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CITY OF MENIDEN, LOUISIANA

ANNUAL FINANCIAL REPORT

SEPTEMBER 30, 1967

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Release Date **APR 15 1968**

CITY OF MINDEN, LOUISIANA
Annual Financial Report
Year Ended September 30, 1997

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <u>GOVERNMENT AUDITING STANDARDS</u>	3
REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133	5
GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINED STATEMENTS - OVERVIEW)	
Combined Balance Sheet - All Fund Types and Account Groups	8
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	12
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual - General and Special Revenue Fund Types	14
Statements of Revenues, Expenses and Changes in Retained Earnings - Proprietary Fund Types	16
Statements of Cash Flows - Proprietary Fund Type	17
Notes to Financial Statements	18

CITY OF MINDEN, LOUISIANA
 Annual Financial Report
 Year Ended September 30, 1997

TABLE OF CONTENTS

	<u>Page</u>
FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS	
General Fund:	
Comparative Balance Sheet	44
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	45
Statement of Expenditures by Departments Compared to Budget (GAAP Basis)	47
Special Revenue Funds:	
Combining Balance Sheet	54
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	56
Sales Tax Fund:	
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	58
Sales Tax Fund - Sewerage System:	
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	59
Main Street Program Fund:	
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	60
Debt Service Funds:	
Combining Balance Sheet	62
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	64

CITY OF MONROE, LOUISIANA
 Annual Financial Report
 Year Ended September 30, 1977

TABLE OF CONTENTS

	Page
Capital Projects Funds:	
Comparing Balance Sheet	67
Comparing Statement of Revenues, Expenditures and Changes in Fund Balances	68
Enterprise Fund - Utilities:	
Comparative Balance Sheets	72
Comparative Statements of Revenues, Expenses and Changes in Retained Earnings	74
Comparative Schedules of Operating Expenses by Departments	75
Comparative Statements of Cash Flows	76
Schedule of Changes in Assets Restricted for Revenue Bond Debt Service	79
Agency Fund - Police Bond:	
Comparative Balance Sheets and Statements Changes in Assets and Liabilities	81
General Fixed Assets Account Group:	
Comparative Statements of General Fixed Assets	83
Statement of Changes in General Fixed Assets	84
General Long-Term Debt Account Group:	
Statement of General Long-Term Debt	86
Other Supplementary Information:	
Combined Schedule of Bonds Payable	88
Schedule of Insurance in Force	90
Schedule of Findings and Questioned Costs	94
Corrective Action Plan	95
Summary of Schedule of Prior Audit Findings	96
Schedule of Expenditures of Federal Awards	97

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INDEPENDENT AUDITORS' REPORT

The Honorable Bill Robertson, Mayor,
and the Members of the Board of Aldermen
City of Minden, Louisiana

We have audited the accompanying general-purpose financial statements of the City of Minden, Louisiana, as of and for the year ended September 30, 1997, as listed in the table of contents. These general-purpose financial statements are the responsibility of the City of Minden, Louisiana's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. These 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 Minden, Louisiana, as of September 30, 1997, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 1 to the general purpose financial statements, the City of Minden included the Main Street Program as a blended component unit in its general purpose financial statements.

In accordance with *Government Auditing Standards*, we have also issued a report dated February 3, 1998 on our consideration of the City of Minden, Louisiana'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 Minden, Louisiana, taken as a whole. 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, *Audit of State, 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 financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

Touche, Ross & Wharton

Minden, Louisiana
February 3, 1998

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

The Honorable Bill Robertson, Mayor,
and the Members of the Board of Aldermen
City of Minden, Louisiana

We have audited the financial statements of the City of Minden, Louisiana, as of and for the year ended September 30, 1995, and have issued our report thereon dated February 2, 1998. We have conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City of Minden, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings and questioned costs as item P3-1.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Minden, Louisiana'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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements

in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no other matters involving the internal control over financial reporting and its operation that we consider to be a material weakness.

This report is intended for the information of management, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Savva, Leslie & Martin

Minden, Louisiana
February 2, 1998

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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

The Honorable Bill Robertson, Mayor,
and the Members of the Board of Aldermen
City of Minden, Louisiana

Compliance

We have audited the compliance of the City of Minden, Louisiana, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended September 30, 1997. The City of Minden, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. 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 Minden, Louisiana's management. Our responsibility is to express an opinion on the City of Minden, Louisiana'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, *Audit of States, Local Governments, and Non-Profit Organizations*. These 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 Minden, Louisiana'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 Minden, Louisiana's compliance with those requirements.

In our opinion the City of Minden, Louisiana complied, in all material respects, with the

requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 1997.

Internal Control Over Compliance

The management of the City of Minden, Louisiana, 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 Minden, Louisiana'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 a material weakness. 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 management and the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Jamison, Wilson & Martin

Minden, Louisiana

February 3, 1998

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

CITY OF MENDEN, LOUISIANA
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
All Governmental Fund Types
For the Year Ended September 30, 1997

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS				
Cash and interest bearing deposits	\$ 2,998,933	2,021,066	938,887	1,888,969
Investments	-	382,028	-	-
Receivables -				
Utilities customers	-	-	-	-
Loan receivable	-	631,028	-	-
Other	1,187	-	-	10,366
Accrued interest	-	74,183	-	-
Due from other funds	3,132	-	-	-
Due from other governmental units	58,858	-	-	-
Inventories, at cost	7,623	-	-	-
Restricted assets -				
Cash and interest-bearing bank deposits	-	-	-	-
Investments (net of market adjustment)	-	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Improvements other than buildings	-	-	-	-
Equipment	-	-	-	-
Construction in progress	-	-	-	-
Proprietary funds -				
Property, plant and equipment	-	-	-	-
Construction in progress	-	-	-	-
Accumulated depreciation	-	-	-	-
Amounts available for debt service	-	-	-	-
Funds to be provided for retirement of general long-term debt	-	-	-	-
Total assets	\$ 3,094,963	3,228,282	938,887	1,899,782

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

Proprietary Fund Type	Fiduciary Fund Type Trust Agency	Account Groups		Totals (Intracalendar Only)	
		General Fixed Assets	General Long-term Debt	2007	1996
4,061,872	25,624	-	-	11,881,211	30,235,721
-	-	-	-	602,028	602,147
1,746,218	-	-	-	1,736,238	1,788,608
-	-	-	-	621,028	621,828
6	-	-	-	24,989	1,829
-	-	-	-	74,183	74,263
15,095	-	-	-	27,120	181,709
35,375	-	-	-	91,203	26,283
262,261	-	-	-	368,085	328,293
1,328,197	-	-	-	1,328,197	1,978,868
1,327,678	-	-	-	1,327,678	321,527
-	-	495,368	-	495,585	495,585
-	-	3,164,379	-	3,164,320	3,164,370
-	-	3,691,909	-	2,691,587	2,220,573
-	-	2,477,672	-	2,477,672	2,100,882
-	-	170,417	-	118,417	-
34,838,862	-	-	-	34,838,862	33,181,779
368,298	-	-	-	368,298	3,081,264
(18,318,287)	-	-	-	(18,318,287)	(17,499,573)
-	-	-	708,887	828,887	891,295
-	-	-	4,074,378	4,074,378	4,184,882
<u>25,901,820</u>	<u>25,624</u>	<u>8,029,634</u>	<u>2,083,263</u>	<u>48,858,581</u>	<u>43,640,838</u>

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

CITY OF MINNIE, LOUISIANA
Combined Balance Sheet - All Fund Types and Account Groups
September 30, 2001

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES AND FUND EQUITY				
Liabilities:				
Trade accounts	\$ -	1,843	-	-
Accounts payable	180,893	883	-	77,413
Municipal retirement payable	63,021	613	-	-
Accrued compensated absence	67,563	1,879	-	-
Obligations under capital leases - current	-	-	-	-
Due to other funds	19,008	-	-	-
Due to other governmental units	-	185,763	-	-
Payable from restricted assets -				
Revenue bonds	-	-	-	-
Accrued interest	-	-	-	-
Customary utilities deposits	-	-	-	-
General obligation bonds payable	-	-	-	-
Revenue bonds payable	-	-	-	-
Total liabilities	<u>308,279</u>	<u>291,862</u>	<u>-</u>	<u>77,413</u>
Fund equity:				
Contributed capital	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings -				
Reserved for -				
Revenue bond retirement	-	-	-	-
Bond depreciation and contingency	-	-	-	-
Self-insurance liability	-	-	-	-
Electrical system maintenance	-	-	-	-
LCDMG contingency	-	-	-	-
Unrealized holding gain on securities	-	-	-	-
Unreserved	-	-	-	-
Fund balances -				
Unreserved for -				
Designated for debt service	-	-	928,887	-
Designated for capital projects	-	-	-	1,877,133
Unassigned	2,784,084	2,976,431	-	-
Total fund equity	<u>2,784,084</u>	<u>2,976,431</u>	<u>928,887</u>	<u>1,877,133</u>
Total liabilities and fund equity	<u>\$ 3,092,363</u>	<u>3,268,293</u>	<u>928,887</u>	<u>1,954,546</u>

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

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals	
		General	General	(Revenues Only)	
		Fund Assets	Long-term Debt	1997	1998
Enterprise	Trust Agency				
35,890	-	-	-	37,733	483,099
683,201	-	-	-	873,983	778,481
18,477	-	-	-	73,173	74,141
44,123	-	-	48,263	183,829	158,584
-	-	-	-	-	2,078
-	3,153	-	-	27,150	101,789
-	18,482	-	-	394,264	302,647
125,000	-	-	-	125,000	115,000
3,173	-	-	-	3,173	4,993
433,587	-	-	-	433,587	426,333
-	-	-	4,993,000	4,993,000	3,413,000
125,000	-	-	-	125,000	278,000
<u>1,494,663</u>	<u>25,635</u>	-	<u>5,000,263</u>	<u>7,163,133</u>	<u>8,163,126</u>
16,355,106	-	-	-	16,355,106	15,856,198
-	-	8,928,334	-	8,918,334	7,499,893
348,699	-	-	-	348,699	139,338
1,322,417	-	-	-	1,322,417	1,268,694
258,588	-	-	-	258,588	308,642
-	-	-	-	-	287
308,518	-	-	-	308,518	308,518
6,814	-	-	-	6,814	(37,898)
5,398,183	-	-	-	5,398,183	4,808,421
-	-	-	-	828,883	1,000,659
-	-	-	-	1,817,152	1,600,722
-	-	-	-	5,733,313	4,402,628
<u>24,327,118</u>	<u>-</u>	<u>8,938,334</u>	<u>-</u>	<u>41,733,128</u>	<u>37,473,612</u>
<u>29,824,828</u>	<u>25,635</u>	<u>8,938,334</u>	<u>5,000,263</u>	<u>48,865,351</u>	<u>45,844,313</u>

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

CITY OF MONROE, LOUISIANA
Combined Statement of Revenues, Expenditures and Changes in Fund Balances
All Governmental Fund Types
For the Year Ended September 30, 2007

	General	Special Revenues
REVENUES:		
Taxes - ad valorem	\$ 283,351	-
Taxes - sales	-	1,198,646
Licenses - occupational	347,356	-
Fees and rentals	283,446	-
Charges for services	658,479	-
Fines and forfeits	83,330	-
Intergovernmental	207,600	8,201
Interest	89,813	98,133
Program Income	-	-
Miscellaneous	38,481	7,783
Total revenues	<u>1,697,756</u>	<u>2,812,823</u>
EXPENDITURES:		
Current -		
General government	251,894	142,682
Public safety	1,548,286	9,671
Highways and streets	628,830	-
Sanitation and health	658,351	-
Parks and recreation	318,788	-
Public works	68,891	-
Capital outlay	442,784	4,588
Debt service -		
Principal	-	-
Interest and fiscal charges	-	-
Total expenditures	<u>4,898,838</u>	<u>156,941</u>
Excess (deficiency) of revenues over expenditures	<u>1,248,842</u>	<u>2,655,882</u>
OTHER FINANCING SOURCES (USES):		
Operating transfers in	1,581,643	216,883
Operating transfers out	(428,145)	(2,078,790)
Total other sources (uses)	<u>1,153,498</u>	<u>(1,861,907)</u>
Excess of revenues and other sources over expenditures and other uses	<u>695,344</u>	<u>793,975</u>
Fund balances at beginning of year	<u>2,181,282</u>	<u>2,026,286</u>
Fund balances at end of year	<u>\$ 2,776,626</u>	<u>2,820,261</u>

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

Date	Capital	Totals	
		Reconstruction Only	
		1997	1998
63,582	-	346,771	344,379
-	-	3,198,446	3,199,828
-	-	367,896	324,674
-	-	393,446	317,807
-	-	606,439	679,208
-	-	82,120	69,858
-	-	207,333	203,040
38,417	60,207	270,839	241,942
-	463,407	463,437	463,515
-	-	84,283	85,628
<u>84,000</u>	<u>(24,779)</u>	<u>3,098,286</u>	<u>3,011,179</u>
-	-	1,000,000	993,329
-	-	3,537,867	1,449,099
-	-	620,028	598,068
-	-	689,190	804,401
-	-	316,798	323,149
-	-	68,390	82,440
-	1,414,320	1,880,622	2,008,471
479,888	-	479,000	498,000
111,846	-	311,888	326,292
<u>591,734</u>	<u>1,414,320</u>	<u>8,911,798</u>	<u>8,855,841</u>
<u>(647,240)</u>	<u>(398,426)</u>	<u>(874,280)</u>	<u>(792,460)</u>
711,293	1,015,894	9,037,518	8,063,381
<u>(216,298)</u>	<u>(5,344)</u>	<u>(2,323,428)</u>	<u>(1,469,581)</u>
<u>494,995</u>	<u>1,010,550</u>	<u>6,714,090</u>	<u>6,593,800</u>
1715,070	224,420	1,263,249	1,097,898
<u>3,000,070</u>	<u>1,460,731</u>	<u>7,013,827</u>	<u>6,691,698</u>
<u>821,817</u>	<u>1,822,812</u>	<u>8,078,046</u>	<u>7,111,587</u>

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

CITY OF MONROE, LOUISIANA
Combined Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (24.A.P. Basis) and Actual - General and Special Revenue Fund Types
For the Year Ended September 30, 1997

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Taxes - ad valorem	\$ 184,115	283,191	(1,074)
Taxes - sales	-	-	-
Licenses - occupational	319,000	347,096	28,096
Fees and rentals	268,000	283,496	15,496
Charges for services	666,000	608,419	(57,581)
Fines and forfeits	55,700	83,138	27,438
Intragovernmental	111,400	207,908	96,508
Interest	48,321	89,812	41,491
Miscellaneous	30,290	56,482	26,192
Total revenues	<u>1,778,890</u>	<u>1,807,798</u>	<u>28,908</u>
EXPENDITURES			
Current -			
General government	1,666,984	190,096	1,476,888
Public safety	1,411,403	1,548,796	137,403
Highways and streets	682,718	628,029	54,689
Sanitation and health	631,283	628,195	(3,088)
Parks and recreation	377,067	318,738	58,329
Public works	48,981	68,794	(19,813)
Capital expenditures	482,628	480,754	1,874
Total expenditures	<u>6,834,328</u>	<u>4,695,818</u>	<u>2,138,510</u>
Excess (deficiency) of revenues over expenditures	<u>(5,055,438)</u>	<u>(2,888,020)</u>	<u>2,167,418</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in	1,548,808	1,340,442	208,366
Operating transfers out	(415,580)	(418,144)	(2,564)
Total other sources (uses)	<u>1,133,228</u>	<u>922,298</u>	<u>215,930</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	665,824	665,824
Fund balance at beginning of year	<u>2,181,238</u>	<u>2,181,238</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,181,238</u>	<u>2,747,064</u>	<u>565,824</u>

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

Special Revenue Funds

<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
-	-	-
3,600,000	3,194,640	505,360
-	-	-
-	-	-
-	-	-
-	-	-
49,026	83,323	43,627
5,000	3,833	813
<u>3,654,026</u>	<u>3,287,603</u>	<u>447,880</u>
114,000	141,000	(27,000)
-	-	-
-	-	-
-	-	-
-	-	-
6,849	4,218	2,330
<u>111,489</u>	<u>147,208</u>	<u>(35,719)</u>
<u>3,765,515</u>	<u>3,434,811</u>	<u>430,704</u>
35,000	214,000	101,200
<u>(2,847,044)</u>	<u>(2,475,264)</u>	<u>179,034</u>
<u>(2,812,044)</u>	<u>(2,461,264)</u>	<u>351,600</u>
(280,021)	701,183	981,621
<u>1,797,274</u>	<u>1,797,278</u>	<u>-</u>
<u>1,215,253</u>	<u>2,498,561</u>	<u>888,621</u>

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

CITY OF MONROE, LOUISIANA
ENTERPRISE FUNDS - UTILITIES FUNDS
Comparative Statement of Revenues, Expenses and Changes in Retained Earnings
Years Ended September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Operating revenues		
Electric - regular rates	\$ 4,041,875	4,073,898
Electric - City	591,883	668,878
Electric - Ballajourments	4,171,849	4,204,189
Electric - LEMA	-	11,710
Water	154,171	798,215
Sewerage	618,504	626,178
Fuelcell	104,117	188,291
Interconnections	121,822	375,582
Total operating revenues	<u>14,534,021</u>	<u>14,498,982</u>
Operating expenses		
Electric departments	5,124,179	5,044,700
Water departments	794,951	738,260
Sewer departments	851,116	889,228
Water/sewer department	181,064	183,480
Manufacture	94,254	95,882
General and administrative	511,080	378,528
Total operating expenses	<u>7,689,634</u>	<u>7,630,678</u>
Operating income (loss)	<u>6,844,387</u>	<u>6,868,304</u>
Nonoperating revenues (expenses)		
Grants receivable	11,871	-
Gain on sale of assets	4,988	-
Interest income	11,121	121,879
Interest expense and bond charges	(11,688)	(22,121)
Inventory transfers to general fund	(11,128)	(11,128)
Total nonoperating revenue and expenses	<u>2,154</u>	<u>108,630</u>
Income (loss) before operating transfers	<u>6,846,541</u>	<u>6,976,934</u>
Operating transfers:		
Transfers in	721,144	1,128,810
Transfers out	(2,086,822)	(1,268,472)
Net operating transfers	<u>(1,365,678)</u>	<u>(1,139,662)</u>
Net income (loss)	<u>5,480,863</u>	<u>5,837,272</u>
Retained earnings at beginning of year	<u>4,898,421</u>	<u>4,898,421</u>
Decrease (increase) in reserves:		
Reserve fund retirement	(278)	(4,112)
Board depreciation and contingency	(242,043)	(271,622)
Self-insurance liability	(28,884)	(21,949)
Electrical system maintenance	322	(25,711)
Total decrease in reserves	<u>(549,283)</u>	<u>(522,494)</u>
Retained earnings at end of year	<u>5,131,601</u>	<u>5,314,778</u>

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

**UNIT OF MICHIGAN, A DIVISION OF
DEFENSE FUND - STRATEGIC FUND
 Comparative Statement of Activities
 Year Ended September 30, 1991 and 1990**

	<u>1991</u>	<u>1990</u>
Cash flow from operating activities:		
Continental Resources	\$ 14,28,079	14,04,074
Continuance through liquidation activities	(1,16,000)	(1,16,000)
Continuance to employees for services	(80,000)	(80,000)
Other operating revenues	18,000	18,000
Net noncontinuity operating activities	<u>(1,68,000)</u>	<u>(1,68,000)</u>
Cash flows from nonoperating financing activities:		
Grant proceeds FEMA	11,000	-
Continuance to raise deposits	11,700	1,100
Net operating revenue noncontinuity	(1,75,000)	(1,69,000)
Net cash used for nonoperating financing activities	<u>(1,52,300)</u>	<u>(1,67,900)</u>
Cash flows from liquid and related financing activities:		
Acquisition and maintenance of capital assets	(1,70,000)	(1,70,000)
Newspaper and insurance funds and capital lease obligations	(20,000)	(20,000)
Insurance/paid insurance funds and capital lease obligations	(20,000)	(20,000)
Revenue from sale of assets	5,000	1,00,000
Net cash used for liquid and related financing activities	<u>(1,85,000)</u>	<u>(2,10,000)</u>
Cash flows from financing activities:		
Interest on borrowings deposits	10,700	10,000
Increase in investments in OASD - FASD	(88,000)	-
Increase of principal in OASD - OASD	-	88
Increase (decrease) in bank overdraft	(103,000)	(21,000)
Net cash provided (used) by financing activities	<u>(1,70,300)</u>	<u>(41,000)</u>
Net increase (decrease) in cash and cash equivalents:	(186,500)	1,94,000
Cash and cash equivalents at beginning of year	1,000,000	1,000,000
Cash and cash equivalents at end of year	<u>813,500</u>	<u>1,194,000</u>
Reconciliation of operating revenues to net cash provided by operating activities:		
Operating income	\$ 1,000,000	1,000,000
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	104,700	100,000
Changes in noncurrent liabilities -		
Increase (decrease) in accounts receivable	25,000	25,000
Increase (decrease) in inventory	(4,000)	(1,000)
Increase (decrease) in accounts payable and other liabilities	(80,000)	44,000
Increase in accrued vacation and sick pay	(1,000)	1,000
Increase (decrease) in noncurrent retirement payable	(1,000)	(200)
Net cash provided by operating activities	<u>1,100,000</u>	<u>1,170,000</u>

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

CITY OF MENDEN, LOUISIANA
Notes to Financial Statements
September 30, 1997

INTRODUCTION

The City of Minden, Louisiana (the City) was incorporated in 1928, under the provisions of Act No. 216 of the 1928 Special Acts of Louisiana Legislature. The City is located in the Parish of Webster, being in the northwest corner of the State of Louisiana.

Elected officials of the City of Minden are a mayor, five (5) aldermen, and a chief of police who are elected every four years. The affairs of the City are conducted and managed by the mayor and board of aldermen, referred to as "The Council."

The City provides a full range of municipal services as authorized by its charter. These include public safety (police and fire), street, water, electric, sewerage, sanitation and health, zoning, and general administrative services.

1. Summary of significant accounting policies

- A. **Basic of accounting** - The accounting and reporting policies of the City conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:117 and to the guidelines set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, *Audit of State and Local Governmental Units*.
- B. **Reporting entity** - As the municipal governing authority, for reporting purposes, the City of Minden is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (municipality), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the City of Minden for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria include:

1. Appointing a voting majority of an organization's governing governing body and
 - a. The ability of the municipality to impose its will on that organization and/or

CITY OF MINDEN, LOUISIANA
Notes to Financial Statements
September 30, 1987

- b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the municipality.
2. Organizations for which the municipality does not appoint a voting majority but are fiscally dependent on the municipality.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

As required by generally accepted accounting principles, these financial statements present the City of Minden, Louisiana (the primary government) and its component units. The component units included in the accompanying financial statements are blended with the municipality funds.

Blended Component Units

Component units that are legally separate from the municipality, but are so intertwined with the municipality that they are, in substance, the same as the municipality are blended component units. For a component unit to be blended, the organization's board and the municipality must be substantively the same, or the organization must provide services entirely or almost entirely to the municipality. The following component unit is reported as part of the municipality and blended with the appropriate municipality funds:

Minden Historic Downtown Development District Commission - Act No. 179 of the 1986 Regular Session enacted R.S. 33:2740.26 to create the Minden Historic Downtown Development District Commission. This commission was established to promote the educational, cultural, and economic welfare of the public of the City of Minden, Louisiana, by preserving and protecting historic structures and neighborhoods. The Minden Historic Downtown Development District Commission uses the Minden Main Street Project to carry out its functions and purpose.

The City of Minden, Louisiana, appoints all members of the District Commission. In addition, the City provides a major source of the District's funding through levy of a 1.55 mill assessment on the special taxing district created within the City of Minden and additional yearly appropriations. The District Commission reports its recommendations and activities to the Mayor and City Council of the City of Minden, Louisiana. The Minden Historic Downtown Development District Commission is determined to be fiscally dependent and financially accountable to the City of Minden and therefore is reported as a blended component unit of the City of Minden, Louisiana.

Based on the foregoing criteria, the following entities have been determined not to be a part of the City of Minden and are excluded from the accompanying financial statements:

CITY OF MINDEA, LOUISIANA
Notes to Financial Statements
September 30, 1997

Mindea Housing Authority - The Authority provides housing to certain qualified residents and is funded by U. S. Government grants and rental charges. The City is not responsible for financing deficiencies related to operations. The City does not significantly influence operational or fiscal matters of the Authority.

Mindea Ward Marshal - The Mindea Ward Marshal is the executive officer of the Ward I Court of Webster Parish. The principal duty of the Marshal is executing the orders and mandates of the Court. The Mindea Ward Marshal is a separate reportable entity from the City of Mindea, Louisiana, because the Marshal, an elected official, has the ability to exercise oversight responsibility regarding operations and accountability for fiscal matters.

City Court - The City Court is the Ward I Court of Webster Parish. The court system handles misdemeanors and civil suits of up to \$15,000 for Ward I. The City Court is a separate reportable entity from the City of Mindea, Louisiana, because the Judge, an elected official, has the ability to exercise oversight responsibility regarding operations and accountability for fiscal matters.

- C. *Fund accounting* - The accounts of the City of Mindea 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 comprises its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Governmental 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 three broad fund categories which, in turn, are divided into six "fund types," as follows:

Governmental Funds

Governmental funds are used to account for all or most of the City's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds include:

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 (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specific purposes. In addition, the General Fund of each bonded component unit is reported as a special revenue fund.

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

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

Proprietary Funds

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds include:

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 City 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 City 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.

Fiduciary Funds

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the City. Fiduciary funds include:

Agency Funds - Agency Funds are used to account for assets held by the City as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

- D. **Basis of accounting** - Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as for-current assets. Most

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

amounts are recorded when cash is received. Taxpayer-assessed income, gross receipts, and sales taxes are considered "receivable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Federal and state grants are expenditure-driven and revenues are recognized when the grant expenditures are incurred.

With the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except that principal and interest on general long-term debt is recognized when due.

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

E. Budgetary and Accounting Procedures - The City follows these procedures in establishing the budgetary data reflected in these financial statements:

- a) The City Clerk prepares a proposed budget and submits same to the Mayor and the Council no later than fifteen days prior to the beginning of each fiscal year.
- b) The public is notified that the proposed budget is available for public inspection. At that time, a public hearing is called.
- c) A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
- d) After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
- e) Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases or decreases in expenditures resulting from revenues exceeding or falling in most amounts estimated require the approval of the Council.
- f) All budgetary appropriations lapse at the end of each fiscal year.
- g) Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts, as originally adopted, are amended from time to time by the Council. Such amendments are not material in relation to the original appropriations. Budget comparisons are not presented for the following special revenue funds:
 1. ITLCEDB Economic Development
 2. Drug Task Force
 3. Housing Rehabilitation

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

The EF LCEDEG Economic Development Fund consists of a \$750,000 Community Development Block Grant by the State of Louisiana Division of Administration. Under the terms of the contract, the funds were budgeted as follows:

Loan to Sponsor of Minden, Inc., for acquisition of capital equipment, inventory and rehabilita- tion of building and grounds	\$750,000
Administration	10,000
	<u>\$760,000</u>

The repayment of the loan is for a 10-year period. Interest, at a rate not less than eight and one-half percent (8-1/2%) is to be repaid beginning the sixth month after the first drawdown of LCEDEG funds and is to continue monthly for the next eighteen months. Repayment of principal and interest shall begin on the twenty-fifth month after the first drawdown and is to continue monthly for the next 120 months. The City is obligated to return half of the principal and interest payments to the State of Louisiana and the remaining half is restricted for economic development.

The Drug Task Force Fund was established in August, 1994, to account for the receipt and disbursement of funds specifically designated for drug task force activities. By court order, the City's police department receives a portion of funds seized during drug arrests. Such funds are to be used only for drug law enforcement activities. Due to the difficulty in measuring revenues on an annual basis and the immaterial amount involved, the City does not include this fund in its budgetary process.

The Housing Rehabilitation Fund was established during the fiscal year ended September 30, 1995 to account for receipts and disbursements under the Health and Safety Rehabilitation Grant. No activity occurred in this fund during the year ended September 30, 1997, therefore this fund was not included in the budgetary process.

1. **Contingencies** - The City does not employ contingencies accounting in the governmental funds. Management does not believe that the use of contingencies accounting would serve any significant benefit for budgetary purposes.
2. **Cash and cash equivalents and investments** - For purposes of the statements of cash flows, cash and cash equivalents include amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits, those investments with original maturities of 90 days or less. Under state law, the City may deposit funds in demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the City may invest in United States bonds, treasury notes, certificates. In addition, the City may invest in bonds, debentures, notes or other evidence of indebtedness issued or guaranteed

CITY OF MENDEL, LOUISIANA
Notes to Financial Statements
September 30, 1997

by federal agencies and provided such obligations are backed by the full faith and credit of the U.S. and also collateralized mortgage obligations, which have not been stripped into interest only and principal only obligations. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost except for investments in the proprietary fund, which are reported at fair value.

For purposes of the statements of cash flows, cash and cash equivalents include cash, demand deposits, and certificates of deposit. Cash and cash equivalents are stated at cost.

- H. Accounts receivable:** The City considers substantially all customers' utility receivables and other receivables to be fully collectible; accordingly, an allowance for doubtful accounts is not required. If accounts become uncollectible, in the opinion of management, they are charged to operations at that time.
- I. Short-term interest receivables and payables:** During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These interfund receivables and payables are classified as due from other funds or due to other funds on the balance sheet.
- J. Inventories:** Inventory items are valued at cost using the first-in, first-out method. Inventories in each fund are generally composed of the following items:

General Fund - Gasoline and garbage bags

Exceptional Fund - Electric, water and sewer repair and maintenance items

- K. Fixed assets:** Fixed assets used in governmental fund type operations (general fixed assets) are capitalized on the General Fund Assets Account Group, and recorded as expenditures in the governmental fund type when purchased. The City has not capitalized all public domain (infrastructure) fixed assets. All fixed assets are valued at historical cost or estimated cost if actual historical cost is not available. Approximately 85.0 per cent of general fixed assets are valued at estimated cost based on the actual historical cost of like items.

Depreciation of all depreciable fixed assets used by proprietary funds is charged as an expense against their operations. Depreciation has been provided over the estimated useful lives of the assets using the straight-line method.

- L. Accumulated unpaid vacation, sick pay, and other employee benefits:** Vacation and sick leave are earned based on years of service by employees. The only provision for vested benefits is that employees may carry forward no more than sixty (60) days of annual leave and employees do not have the option of foregoing vacation and being paid in lieu thereof. For financial reporting purposes, the City's liability for accumulated unpaid vacation benefits that is expected to be liquidated with

CITY OF MINERVA, LOUISIANA
Notes to Financial Statements
September 30, 1993

- expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditures is reported for these amounts.
- M. **Long-term obligations** - Long-term obligations expected to be financed from governmental funds are reported in the general long-term debt account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due. Long-term obligations expected to be financed from proprietary fund operations are accounted for in those funds.
- N. **Fund equity** - Contributed capital is recorded in the Enterprise Fund for capital grants restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources.

Reserves represent those portions of fund equity not appropriate for expenditures or legally segregated for a specific future use.

Designated fund balances represent tentative plans for future use of financial resources.

- O. **Total columns on combined statements** - Total columns on combined statements are captioned "Information 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 are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.
- P. **Comparative data** - Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative data (i.e., presentation of prior year totals by fund type) have not been presented in each of the statements since their inclusion would make the statements overly complex and difficult to read.

3. Reconciliation of Special Revenue Funds combined fund balances to Budget (GAAP Basis) balances

The fund balances at end of year for Special Revenue Funds - Actual, per the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types, does not agree to the fund balances at end of year for Special Revenue Funds - Actual per the Combined Statement of Revenues, Expenditures and Changes in Fund Balances, Budget (GAAP Basis) and Actual - General and Special Revenue Fund Types. The difference reflects the exclusion of the FT LCDWG Economic Development Fund, the Drug Task Force Fund, and the Housing Rehabilitation Fund from the Special Revenue Funds presented with budget comparisons. Budget comparisons are not presented for these three funds. A reconciliation of fund balances as shown follows:

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
 September 30, 1997

Special Revenue Funds	Amount
Fund balances at end of year - Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	\$ 2,836,433
Less: Fund balances at end of year -	
Economic Development	(109,419)
Drug Task Force Fund	(11,652)
Housing Rehabilitation Fund	_____ 0
Fund balances at end of year - Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual - General and Special Revenue Fund Types	\$ 2,725,362

3. Cash and cash equivalents

At September 30, 1997, the City had cash and cash equivalents with bank balances totaling \$13,171,633, as follows:

Petty cash funds	\$	3,188
Demand deposits		28,443
Interest-bearing deposits		13,139,992
Total		\$ 13,171,633

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times at least equal the amount on deposit with the fiscal agent. 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. At September 30, 1997, the City had \$13,139,992 in deposits of collateral bank balances. These deposits were secured from risk by \$147,618 of federal deposit insurance and \$13,029,880 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GAAP Category 3).

Even though the pledged securities are considered unaffiliated (Category 3) under the provisions of GASB Statement 7, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the City that the fiscal agent has failed to pay deposited funds upon demand.

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

4. Investments

Louisiana Revised Statutes and the City's investment policy govern the procedures to be followed and the types of allowable securities to be purchased by the municipality. The City of Monroe is authorized to invest in the following types of investments:

1. Direct U.S. Treasury obligations, the principal and interest of which are fully guaranteed by the U.S. government.
2. Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by Federal agencies and provided such obligations are backed by the full faith and credit of the U.S., and
3. Collateralized mortgage obligations, which have not been stripped into interest only or principal only obligations.

All securities held at September 30, 1997 are classified as GASB Category 1.

The following is a summary of investments at September 30, 1997:

	Governmental Funds		Proprietary Funds	
	Carrying	Market	Carrying	Market
	Amount	Value	Amount	Value
U.S. Agency & Treasury Bonds	\$ 274,542	274,330	999,598	1,014,125
Federal Agency Notes & Bonds	279,121	325,638	-	-
U.S. Agency Collateralized Mfge. Obligations	-----	-----	351,559	393,962
Total securities	493,663	499,968	1,351,157	1,408,087
U.S. Treasury Money Fund	8,160	8,583	-----	-----
Total Investments	\$ 501,823	508,551	1,351,157	1,417,675

The City of Monroe's investments held by governmental funds are reported at cost. The City reports investments held by the proprietary fund in accordance with FASB Statement No. 115, which superseded FASB Statement No. 72.

FASB Statement No. 115 requires that all debt securities with readily determinable fair values be classified into one of three categories based on the type of security and management's ability and intent to hold the investment. The City's securities held in the proprietary fund are classified as available-for-sale securities and reported at fair value, with unrealized gains and losses excluded from earnings and reported in a separate component of realized earnings as of September 30, 1997.

CITY OF MEMPHIS, LOUISIANA
Notes to Financial Statements
September 30, 1997

The proprietary fund reports investments as follows:

Cost less as of September 30, 1997	\$ 1,500,844
Unrealized holding loss	____ 4,814
Investment (net of market adjustment)	\$ 1,496,030

3. Accounts receivable - utility customers

Accounts receivable - utility customers are analyzed periodically and accounts considered to be uncollectible are charged off. For the year ended September 30, 1997, 127,711 of accounts receivable were charged off. Past due accounts totaled \$67,250 as September 30, 1997.

The unbillable customer consumption meters are not all read on the same day of the month. Meters are generally read between the first (1) and the twenty-first (21) day of each month. At the end of any particular month, individual customers will have from a week to a total month's consumption that they will not be billed for until the following month. It is estimated that at the end of any particular month there is, in the aggregate, approximately the equivalent of fifteen (15) days' consumption that is entitled to utility customers.

Accounts receivable - utility customers at September 30, 1997, consisted of 31,823,644 in current billed receivables and \$660,374 of estimated unbilled receivables.

4. Ad valorem taxes

Ad valorem taxes attach as an enforceable lien on the valuation of property as of January 1 of each year. The City of Memphis bills and collects its property taxes using the assessed values determined by the tax assessor of Whitehall Parish.

The tax levy for 1996 was 0.81 mills of the assessed property valuation on tax rolls as of January 1, 1997. This tax income due on January 1, 1997, and delinquent on February 1, 1997. The tax was delinquent as follows:

General response purposes	7.14 mills
Debt service	1.71 mills

For the year ended September 30, 1997, taxes of \$110,311 were levied on property with assessed valuations totaling \$37,243,383.

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

Additionally, a tax of 1.00 mills on properties located within the established Monroe Downtown Development District was approved by voters. Such tax was dedicated for use by the Monroe Main Street Program. For the year ended September 30, 1997, taxes of \$11,783 were levied on property with assessed valuations totaling \$2,000,000.

7. Sales and use tax revenues

- A. 7% sales and use tax - The City of Monroe was authorized to levy and collect a one per cent (1%) sales and use tax by a special election held May 21, 1957. The revenues derived therefrom were authorized to be used for:

"the purpose of opening, constructing, paving, resurfacing, improving and/or maintaining streets, alleys, sidewalks and bridges, constructing, acquiring, extending, improving, operating and/or maintaining street lighting facilities, water-works, sewers and sewerage disposal works, garbage collection and waste disposal facilities, police department stations and equipment, public buildings and/or fire-department stations and equipment, including fire engines, public parks and recreational facilities, airport facilities, and parking facilities; and purchasing and acquiring the necessary land, equipment and furnishings for the aforesaid public works, building, improvements and facilities, and such tax to be subject to funding into bonds by the City in the manner authorized..."

The Sales Tax resolution provides that any monies remaining in the Sales Tax Fund on the 30th day of each month in excess of \$1,000 to be retained for operating capital and after making the required payments into the Fund Working Fund and the Fund Reserve Fund for the current month and for prior months during which the required payments have not been made shall be considered as surplus. Such surplus may be used by the City for any of the purposes for which the imposition of the tax is authorized.

For the year ended September 30, 1997, Sales Tax operating transfers (or "surplus") to other funds which were used for purposes for which the imposition of the tax was authorized were as follows:

Transfers to General Fund	<u>\$1,211,626</u>
---------------------------	--------------------

- B. 7% sales and use tax - sewerage improvements - The City of Monroe was authorized to levy and collect a one per cent (1%) sales and use tax by a special election held September 28, 1933. The revenues derived therefrom were authorized to be used for:

"the purpose of constructing, acquiring, extending, improving, operating and maintaining sewers and sewerage disposal facilities...and fund the proceeds of the Tax into bonds to be issued in series from time to time for the purpose of constructing, acquiring and improving sewers and sewerage disposal facilities...and the Council shall (1) annually budget the amount of said net proceeds of the Tax required to pay principal and interest

CITY OF MENDEN, LOUISIANA
Notes to Financial Statements
September 30, 1997

and reserve requirements on all bonds payable from the Tax and the amount required for extending, improving, operating and maintaining sewers and sewage disposal facilities and (b) use the excess over said requirements to pay said bonds in full prior to their stated maturity and when provisions shall have been made for the payment of all of said bonds in full the authority to levy the Tax shall terminate."

For the year ended September 30, 1997, Sales tax coverage (improvements operating transfers to other bonds which were used for purposes for which the imposition of the tax was authorized) were as follows:

Transfers to Debt Service Fund \$ (28,222) Transfers to Utility Fund \$ 228,452

Beginning July, 1992, the City entered into an agreement with the Webster Parish Consolidated Sales Tax Collection Agency to collect sales tax. The Agency collects the taxes from vendors, then remits to the City, after deducting an administrative fee. The administrative fee was assessed at the following amounts:

10/1/96 - 6/30/97	0.887 %
6/30/97 - 6/30/97	0.988 %

8. Plan of Bonds, contributions, an use of utility revenues

Under the terms of the various bond indentures on outstanding Water and Electric Revenue Bonds, all income and revenues earned or derived from the operation of the utility system are pledged and dedicated to the retirement of said bonds, and are to be maintained and administered in the following order of priority and for the following expense purposes:

- The payment of all reasonable expenses of administration, operations and maintenance of the utility system.
- Each month, there will be set aside into a fund called the "Bond and Interest Redemption Fund" an amount constituting 1/11 of the next maturing installment of principal and 1/6 of the next maturing installment of interest on the outstanding bonds. Such amounts shall be fully collected in assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments.
- There shall also be set aside into a "Bond Reserve Fund" an amount equal to 20% of the principal and interest payments required during the current fiscal year until there shall have been accumulated in the Reserve Account an amount equal to the minimum principal and interest requirements in any one maturity year.

Such amounts may be used only for the payment of maturing bonds and interest coupons for which

CITY OF MENDEN, LOUISIANA

Notes to Financial Statements

September 30, 1997

sufficient funds are not on deposit in the Bond and Interest Redemption Fund and as to which there would otherwise be default.

- D. Funds will also be set aside into a "Depreciation and Contingency Fund" monthly, a sum equal to five per cent (5%) of the gross revenues of the system for the preceding month provided that such sum is available after provision is made for the funds required under paragraphs (A), (B), and (C) above. Money in this fund may be used to care for extensions, additions, improvements, renewals and replacements which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operations expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other fund funds. The balance in this fund shall never be reduced below a minimum of \$11,000.
- E. All of the revenues received in any fiscal year, and not required to be paid into any of the above noted funds in such fiscal year, shall be regarded as surplus and may be used for any lawful corporate purpose.

Ratified assets were applicable in the following at September 30, 1997:

Bond and Interest Redemption Fund	\$	178,875
Bond Reserve Fund		169,853
Fund Depreciation and Contingency Fund		372,918
Subtotal for Revenue Bonds		821,646
Customers' Deposits		
Bank deposit accounts		117,180
Investments (net of market adjustments)		1,357,678
Self-Inspection Reserve		—373,822
Total ratified assets	\$	2,482,582

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

9. Net working capital - Enterprise fund

The following shows the net working capital for the Enterprise Fund - Utilities Fund at September 30, 1997:

Total current assets	\$ 4,736,833
Total current liabilities	(2,944,089)
Net working capital	\$ 1,792,744

10. Fixed assets

A summary of changes in general fixed assets follows:

	Balance October 1, 1996	Additions	Deletions	Balance September 30, 1997
Land	\$ 495,568	-	-	495,568
Buildings	2,464,770	758,600	-	3,223,370
Improvements other than buildings	2,230,373	478,334	-	2,708,707
Equipment	2,340,382	275,842	183,722	2,432,502
Construction in progress	-	118,417	-	118,417
Total general fixed assets	\$ 7,530,093	1,550,263	(183,722)	\$ 8,896,634

Depreciation expense has been allocated as follows in the financial statements of the Enterprise Fund - Utilities Fund:

Electric Department	\$ 435,218
Water Department	141,889
Sewer Department	774,788
General and Administrative	20,580
Warehouse	(3,672)
Total	\$ 1,368,703

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

The following is a summary of the Enterprise (Utilities) Fixed flood assets at September 30, 1997:

Description	Life, in Years	Cost	Accumulated Depreciation	Cost	Current Year Depreciation
Electric Department					
Direct generating plant	25-50	\$ 1,840,598	1,411,077	20,851	400
Transmission generating plant	25-50	1,260,810	688,108	668,823	101,716
Commercial power tie-in	20	1,810,543	1,806,189	105,412	10,248
Electric distribution lines	20	4,288,843	1,978,100	3,011,243	146,534
Water Department					
Water wells	40	500,871	341,880	109,900	13,477
Water tanks	40	228,073	87,148	111,902	2,184
Water treatment plant and lines	40	4,076,173	1,910,004	2,761,176	187,184
Equipment	5	223,333	176,217	48,816	11,000
Sewer Department					
Sewer systems	40	3,084,804	1,378,833	1,044,888	284,302
Wastewater treatment plant	40	4,783,669	1,810,347	3,444,890	123,810
Other					
Streetlights	15	121,107	100,117	-	-
Warehouses	40	591,109	194,859	150,000	41,000
Office equipment	10	171,400	101,601	16,101	11,840
Real estate	-	188,075	-	188,075	-
Auto, truck and equipment	5	1,144,000	470,493	340,794	136,400
Specialized mine equipment	5-10	84,289	84,094	20,418	4,047
Construction equipment	-	140,288	-	140,288	-
Totals		<u>20,208,160</u>	<u>10,833,202</u>	<u>14,889,123</u>	<u>775,101</u>
Change during year					
Balance, beginning of year		19,643,148	17,499,478	14,702,048	
Additions					
Construction in progress		664,908	--	666,908	
Auto, truck and equipment		70,290	--	70,240	
Electric line extension		194,613	--	208,813	
Water wells		23,800	--	20,800	
Water plant/equipment		10,500	--	10,500	
Water tanks		112,687	--	111,687	
Water treatment plant & lines		312,124	--	212,100	
Sewer system		189,814	--	160,814	
Office equipment		1,000	--	1,000	
Depreciation		--	668,704	(668,704)	
Deductions					
Construction in progress		(1,241,048)	--	(1,241,048)	
Auto and trucks		(107,047)	(171,480)	(60)	
Water plant		(480)	(480)	--	
Sewer system		(2,140)	(1,417)	(1,318)	
Wastewater treatment plant		(822)	(822)	(822)	
Balance, end of year		<u>20,208,160</u>	<u>10,833,202</u>	<u>14,889,123</u>	

CITY OF MINOR, LOUISIANA
Notes to Financial Statements
September 30, 1997

II. Retirement commitments

Substantially all employees of the City of Minor, Louisiana, are members of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana, Municipal Police Employees Retirement System of Louisiana, or Firefighters' Retirement System of Louisiana. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Retirement information relative to each plan follows:

A. Municipal Employees Retirement System of Louisiana

Plan Description. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All regular employees, other than firemen and policemen, of the City of Minor, Louisiana, are members of Plan A. The total payroll for employees of the City covered by the System for the year ended September 30, 1997 was \$1,628,433; total payroll for the City of Minor, Louisiana, was \$2,848,711.

All permanent employees working at least 15 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, or at or after age 55 with at least 15 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 1 percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 30 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7957 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (225) 912-4810.

Funding Policy. Under Plan A, members are required by state statute to contribute 8.25 percent of the annual covered salary and the City of Minor, Louisiana, is required to contribute at an actuarially determined rate. For 1997, this rate ranged from 1.79 to 8.25 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (except Orleans and East Baton Rouge parishes) of the taxes shown to be attributable by the tax code of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

members and the City of Monroe, Louisiana, are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City of Monroe, Louisiana's contributions to the System under Plan A for the years ending September 30, 1997 and 1996, were \$69,797 and \$109,384, respectively, equal to the required contributions for the years then-ended.

The "pension benefit obligation" is a standard discount of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help assess across the System's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and allow for comparisons among public employee retirement systems and employers. Significant actuarial assumptions used in the valuation include: (a) a rate of return on the investment of present and future assets of 8 percent and (b) projected salary increases of 3.5 percent due to inflation, merit and seniority. The System does not maintain separate measurements of assets and pension benefit obligations for individual employees. The pension benefit obligation at June 30, 1997, which is the last date for which actuarial information for the System is available, for the System as a whole, determined through actuarial valuation performed as of that date, was \$172,813,118. The System's net assets available for benefits on that date were \$144,213,355, leaving an unfunded pension benefit obligation of \$28,599,763.

Historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's June 30, 1997, comprehensive annual financial report. The City does not guarantee the benefits granted by the System.

9. Municipal Police Employees Retirement System of Louisiana

Plan Description. All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 58 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 1.1% percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8400 United Plaza Boulevard, Baton Rouge, Louisiana 70809-2250, or by calling (504) 829-7411.

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

Funding Policy. Plan members are required by state statute to contribute 7.3 percent of their annual covered salary and the City of Monroe, Louisiana, is required to contribute at an actuarially determined rate. The current rate is 9.0 percent of annual covered payroll. The contribution requirements of plan members and the City of Monroe, Louisiana, are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:123, the employer contributions are determined by actuarial valuation and are subject to changes each year based on the results of the valuation for the prior fiscal year. The City of Monroe, Louisiana's contribution for the years ended September 30, 1997 and 1996, were \$24,633 and \$21,616, respectively, equal to the required contributions for each year.

C. *Firefighters' Retirement System of Louisiana*

Plan Description. Membership in the Louisiana Firefighters' Retirement System is mandatory for all full-time firefighters employed by a municipality, parish, or fire protection district that did not exist on or before January 1, 1940, exempting itself from participation in the System. Employees are eligible to retire at or after age 55 with at least 12 years of creditable service or at or after age 59 with at least 28 years of creditable service.

Upon retirement, members are entitled to a retirement benefit, payable monthly for life, equal to 1.17 percent of their final-average salary for each year of creditable service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or jotted months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 (or at or after age 60 with at least 28 years of creditable service at termination) and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that include financial statements and required supplementary information for the System. That report may be obtained by writing to the Firefighters' Retirement System, Post Office Box 94093, Baton Rouge, Louisiana 70894, or by calling (504) 923-8860.

Funding Policy. Plan members are required by state statute to contribute 8.0 percent of their annual covered salary and the City of Monroe, Louisiana is required to contribute at an actuarially determined rate. The current rate is 9.8 percent of annual covered payroll. The contribution requirements of plan members and the City of Monroe, Louisiana, are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:163, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City of Monroe, Louisiana's contributions for the years ended September 30, 1997 and 1996, were \$21,183 and \$15,510, respectively, equal to the required contributions for each year.

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

11. Accumulated salaries

At September 30, 1997, employees of the City have accumulated and vested \$140,829 of employee leave benefits, which was computed in accordance with GASB Codification Section 058. Of this amount, \$67,846 is recorded as an obligation of the General Fund, \$1,679 is recorded as an obligation of the Sales Tax Fund, and \$71,303 is recorded within the general long-term debt account group. The leave liability for the employees of the Enterprise Fund, in the amount of \$44,022, is accounted for within the fund.

12. Assets from debt

The following is a summary of bond transactions of the City of Monroe for the year ended September 30, 1997:

	General Obligation	Revenue	Total
Bonds payable, September 30, 1996	\$5,421,000	400,000	5,821,000
Bonds retired	(400,000)	(115,000)	(515,000)
Bonds payable, September 30, 1997	<u>\$4,921,000</u>	<u>\$285,000</u>	<u>5,206,000</u>

Bonds payable at September 30, 1997, are comprised of the following individual issues:

	Principal Outstanding	Interest to Maturity
\$4,420,000 Public Improvement Refunding Bonds, Series ST-1992, dated 1/1/92; due in annual installments of \$140,000 - \$700,000 through January 1, 2000; interest at 4.5% - 6.7%; secured by a pledge of the City's 1% sales and use tax designated for sewerage system improvements	\$4,420,000	1,273,149
\$475,000 General Obligation Refunding Bonds, Series 1991, dated September 28, 1991; due in annual installments of \$5,000 - \$20,000 through March 1, 2005; interest at 4.7% - 6.6%; secured by levy and collection of ad valorem taxes	<u>370,000</u> \$4,790,000	<u>404,153</u> 1,677,302

CITY OF MENDES, LOUISIANA
Notes to Financial Statements
September 30, 1997

Revenue Bonds:

\$2,250,000 Water and Electric Revenue Bonds, Series A,
of 1979 Dated 10/1/79, due in annual installments of
\$85,000 - \$135,000 through January 1, 1999; interest
at 4% - 5.4%.

\$ 220,000 10,100

The annual requirements to amortize all debt outstanding as of September 30, 1997, including interest payments of \$1,329,827, are as follows:

Year ending September 30	General	Revenue	Interest	Total
	Obligation Principal			
1998	\$ 200,000	115,000	290,993	606,993
1999	221,000	115,000	258,568	614,568
2000	915,000	-	224,643	1,139,643
2001	580,000	-	198,408	778,408
2002	620,000	-	153,310	773,310
2003-2005	3,145,000	-----	208,159	3,353,159
	\$4,261,000	230,000	1,329,822	6,520,822

At September 30, 1997, \$518,817 was available in the Debt Service Funds to service the general obligation bonds.

In accordance with Louisiana Revised Statutes, the City is legally restricted in the amount of long-term bonded debt that may be issued. At September 30, 1997, the statutory limit was \$3,724,188, and outstanding bonded debt totaled \$270,800.

There are a number of limitations and restrictions contained in the various bond indentures. The City is in compliance with all significant covenants and restrictions.

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

14. Interfund receivables, payables and transfers

Individual fund interfund receivable and payable balances at September 30, 1997, and operating transfers in and out for the year then ended were as follows:

	Interfund Receivable \$ 7111	Interfund Payable 29,994	Operating Transfers	
			In	Out
General Fund			3,081,640	439,144
Special Revenue Funds:				
Sales Tax Fund	-	-	501,600	1,341,484
Sales Tax Fund - Sewerage System	-	-	-	1,439,148
Main Street Project	-	-	13,760	-
Debt Service Fund - F.I.R., 1981 & 85	-	-	1,488	302,104
F.I.R., 197970	-	-	-	11,649
F.I.R., Series 87	-	-	-	-
S700 S-77-4-953, 1970	-	-	128,704	-
Capital Project Funds:				
Capital Improvements- Roads	-	-	338,000	-
Capital Improvements- Street	-	-	338,000	-
Capital Improvements- Water	-	-	498,000	-
Capital Improvements- LC(200) 0104-4024	-	-	-	1,348
Enterprise Fund	19,994	-	327,144	3,084,076
Agency Fund	-----	1,000	-----	-----
	\$ 11,105	\$ 30,994	\$ 4,038,784	\$ 4,888,320

15. Inter-governmental receivables

The City periodically receives various grants and reimbursements from Federal and State governmental units. These funds are used to finance various activities beneficial to the community. Grants normally specify what the funds may be used for and are received annually under the Single Audit Approach as provided by Circular A-113 of the Office of Management and Budget.

CITY OF MONROE, LOUISIANA
Notes to Financial Statements
September 30, 1997

During the year ended September 30, 1997, the following amount of grants and entitlements are recorded in the accompanying financial statements:

General Fund:	
State grants and entitlements	7,111,661
Louisiana Commission on Law Enforcement	7,264,821
Department of Justice - COPS grant	7,411,588
Capital Projects Fund:	
LCTD93 - street grant	2,963,621

16. Local Government Assistance Fund

During the 1993 Special Session, the Louisiana Legislature passed Act 58 providing for the establishment of the Local Government Assistance Fund. Monies appropriated pursuant to the Act were distributed to parishes and municipalities based on population. Monroe's share was \$211,832. The Act stipulates that monies are to be spent only on capital programs and purposes including "any expenditures for acquiring lands, building, equipment or other permanent properties, or for their preservation or development or permanent improvement", and cannot be used as part of the operating budget. All programs must be approved by respective state legislative delegates.

A fund balance of \$41,088 was available at September 30, 1997, for future approved capital projects.

17. Contractual service agreement - sanitation services

On September 1, 1995, the City entered into a five-year agreement with Waste Management of Northwest Louisiana, a private company, to provide sanitation services to the City. These services include residential garbage and recyclable item pick-up and the disposal of such waste, with fees based on the number of pick-ups per week and the type of collection (curbside or backyard). The City also charges a monthly fee for sanitation services to individual customers on their utilities bills.

18. Pending litigation

George E. Mansfield et al versus City of Monroe, et al, arises out of an alleged sexual molestation of a minor by a City fireman. At the time of the alleged incident, the fireman was on duty. The City Attorney indicates the City's exposure is estimated to be \$75,000 or greater, if found liable.

The City of Monroe has filed suit against Thomas G. Ray, President/Owner of Sports of Monroe, Inc., for repayment of a loan made to Sports. The loan was made through a grant agreement with the State of Louisiana. If successful, the \$720,000 balance paid will be remitted to the State of Louisiana to satisfy the outstanding loan.

CITY OF MINDEN, LOUISIANA
Notes to Financial Statements
September 30, 1997

balance. The City of Minden will not realize a profit from this action.

There are several other pending lawsuits in which the City is involved. The severity of the outcome of these cases is increased due to the City canceling its general liability coverage during fiscal year 1996. Since that time, the City has attempted to provide a reserve fund for self-insurance for claims resulting from pending lawsuits. At September 30, 1997, \$158,948 has been reserved in the Enterprise Fund-Utilities Fund for this purpose. The City Attorney estimates that the potential claims against the City, not covered by insurance resulting from litigation not mentioned above, would not materially affect the financial statements of the City.

18. Contingent liabilities

The City participates in a number of federally-assisted grant programs, such as the Community Development Block Grant. These programs are subject to program compliance audits which could lead to requests for reimbursements by the grantor agency for expenditures disallowed under the terms of the grants. City management believes that the amount of disallowances, if any, which may arise from such audits will not be material.

In connection with the \$7 LCDBO Economic Development Grant, the recipient of the loan proceeds, Spornis of Minden Inc., is delinquent on repayment of such proceeds. Under the terms of the grant, the state may require reimbursement of the outstanding balance by the City. At September 30, 1997, the total outstanding loan balance was \$651,008, of which \$178,783 is owed to the City and \$472,225 is owed to the State of Louisiana. According to an amendment to the grant agreement, upon default by Spornis of Minden, Inc., the City could be held liable for the entire balance of the note, at the option of the Division of Administration of the State of Louisiana. At September 30, 1997, that balance was \$785,281, including \$74,182 in accrued interest.

On March 7, 1994, representatives of the City, the State of Louisiana, Division of Administration and Spornis, Inc. met to come to an agreement regarding Spornis's outstanding note balance, as detailed above. The agreement, approved by the Division of Administration, was to grant a one-year extension for the resumption of payments on the loan until March 1, 1994. Subsequent to this agreement, Spornis, Inc., on August 28, 1994, filed a petition for bankruptcy under Chapter Eleven. The bankruptcy petition shows an estimated liability to the State of Louisiana in the amount of \$521,769, and to the City of Minden in the amount of \$263,511.

As previously stated in Note 20, the City has filed suit against Thomas G. Kay in an attempt to obtain payment for the outstanding balance of the loan. As a result, the State contends that the City has acted "in good faith" with respect to the administration of the loan, however, this matter remains unresolved pending the outcome of the litigation. The management of the City also contends that they have acted "in good faith" in compliance with the grant agreement and will, therefore, not be held liable for the entire balance of the note, of which \$284,519 has been reserved in the realized earnings portion of the Utility Fund.

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

GENERAL FUND

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

CITY OF MONROE, LOUISIANA
GENERAL FUND

Comparative Balance Sheets
September 30, 1997 and 1996

	1997	1996
ASSETS		
Cash	\$ 1,811	432
Interest bearing deposits	2,997,743	2,344,297
Accounts receivable - other	1,197	1,823
Due from other funds -		
Agency fund	7,152	9,813
Local government assistance fund	-	4,088
Sales tax fund	-	28,843
Sales tax fund - sewerage system	-	782
Due from other governmental units	18,918	26,259
Gasoline inventory	8,118	18,090
Garbage bag inventory	1,452	3,778
	<u>\$ 3,014,293</u>	<u>2,429,182</u>
Total assets		
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 180,384	208,818
Payroll insurance withholdings	321	313
Municipal employee retirement payable	49,135	49,215
Municipal police retirement payable	9,923	8,887
Municipal fire fighters retirement payable	1,882	3,287
Accrued compensated absences	61,565	61,882
Due to other funds -		
Utilities fund	18,098	20,861
Total liabilities	<u>282,278</u>	<u>343,883</u>
Fund Balance:		
Unreserved -		
Undesignated	<u>2,734,014</u>	<u>2,181,299</u>
Total fund balance	<u>2,734,014</u>	<u>2,181,299</u>
	<u>\$ 3,024,363</u>	<u>2,629,182</u>
Total liabilities and fund balance		

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

CITY OF MINER, LOUISIANA
GENERAL FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (2014-15) Actual and Actual
For the Year Ended September 30, 2015

With Comparative Actual Accounts for the Year Ended September 30, 1994

	2015		Variance Favorable (Unfavorable)	1994 Actual
	Budget	Actual		
Revenues:				
Taxes - ad valorem	\$ 284,274	283,391	(1,083)	284,473
Licenses - occupational	117,000	147,096	30,096	321,474
Fees and rentals -				
Celebration franchise fee	14,000	45,006	3,006	41,474
Adult Care franchise fee	60,000	54,214	4,214	63,942
Dell South franchise fee	57,000	68,620	11,620	61,704
Permits and fees	49,400	45,820	(3,580)	47,044
Recreation Department fee	10,500	11,220	720	17,780
Airport Impact study and fees	14,200	42,710	7,000	42,641
Club House rental	9,800	11,141	1,000	14,420
Community House rental	7,800	6,720	(1,080)	71,820
Forestry Building rental	4,000	7,041	1,000	41,840
Changes for services - maintenance charges	664,000	634,119	(29,881)	659,000
Fees and Incentives	21,700	83,140	37,400	59,620
Intergovernmental -				
Department of Justice - COPI grant	-	81,500	81,500	79,750
Louisiana resource allocations	45,000	46,744	1,000	44,894
State fire insurance fee	27,000	22,944	(4,100)	22,788
Other state and parish grants	-	38,387	38,387	3,411
Louisiana maintenance agreement	9,000	9,411	411	9,411
Miner Housing Authority payment in lieu of taxes	7,700	7,741	41	7,741
Main Street revenue	2,700	3,000	3,000	-
Other	2,700	2,242	(2,242)	-
Interest	48,214	49,811	41,087	44,841
Miscellaneous	38,200	70,421	26,081	70,421
Total revenues	<u>1,728,684</u>	<u>2,155,732</u>	<u>427,048</u>	<u>1,720,441</u>
Expenditures:				
Current				
General Government-				
Administrative	448,948	754,822	113,234	676,873
Inspection and Engineering	55,116	79,060	9,000	33,437
Civil Court	140,000	133,120	2,089	124,729
City Court	20,000	20,000	(80)	28,482

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

CITY OF MEMPHIS, TENNESSEE
GENERAL FUND
Statement of Revenues, Expenditures and
Change in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended September 30, 1997

With-Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Expenditures (continued):				
Blast Material	\$ 38,807	28,135	(10,672)	27,747
Public Safety-				
Police	1,002,809	1,121,838	119,029	1,083,822
Fire	228,336	212,788	(15,548)	491,637
Current:				
Highway and streets	879,898	798,707	(81,191)	583,130
Sanitation and health-				
Sanitation	588,648	594,838	(6,190)	576,411
Animal shelter	60,000	60,078	7,078	86,133
Parks and recreation	488,467	479,278	(9,189)	328,847
Public works	25,611	58,295	32,684	83,386
Total expenditures	<u>1,914,328</u>	<u>1,864,378</u>	<u>(49,950)</u>	<u>1,573,881</u>
Excess (deficiency) of revenues				
over expenditures	<u>(1,111,114)</u>	<u>(1,111,053)</u>	<u>(60,288)</u>	<u>(1,162,515)</u>
Other financing sources (uses):				
Operating transfers in				
Sales Tax Fund	1,241,636	1,241,636	-	1,240,888
Utilities Fund	1,371,111	1,326,739	(44,372)	1,791,586
FIS - 11/1/95	-	(3,646)	(3,646)	-
Operating transfers out				
Capital Improvement - Street	(288,000)	(288,000)	-	(200,000)
Main Street Program	(33,960)	(33,783)	(177)	(33,890)
Specialty inventory transfer - UP	-	(16,263)	(16,263)	(11,548)
Total other financing sources (uses)	<u>1,199,676</u>	<u>1,198,899</u>	<u>(777)</u>	<u>1,781,897</u>
Excess (deficiency) of revenues and				
other sources over expenditures	<u>-</u>	<u>(60,854)</u>	<u>(60,854)</u>	<u>(64,886)</u>
Fund Balance at beginning of year	<u>1,111,722</u>	<u>1,111,722</u>	<u>-</u>	<u>1,246,381</u>
Fund Balance at end of year	<u><u>1,111,722</u></u>	<u><u>1,050,868</u></u>	<u><u>(60,854)</u></u>	<u><u>1,181,495</u></u>

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

CITY OF MONROE, LOUISIANA

GENERAL FUND

Statement of Expenditures by Department Compared to Budget (GAAP Basis)

For the Year Ended September 30, 1997

With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
General Government				
Administrative:				
Salaries	\$ 374,570	361,661	12,909	356,321
Insurance	60,878	57,281	3,597	58,728
Payroll taxes	2,729	2,628	101	2,440
Retirement expense	17,288	16,648	640	16,218
Building maintenance and supplies	11,288	10,610	678	14,480
Advertising and legal printing	3,888	3,823	65	4,557
Office supplies	10,828	11,248	(420)	4,375
Telephone expense	4,884	4,771	113	4,668
Computer services	1,888	2,067	(179)	1,357
Trip and entertainment	4,888	3,228	1,660	3,260
Building and legal fees	10,275	49,212	(38,937)	15,082
Professional fees	-	2,188	(2,188)	3,120
Postage	3,888	4,724	(836)	3,911
Car allowance	11,488	10,228	1,260	9,320
City utilities	107,228	125,028	(17,800)	119,221
Maintenance agreements	3,888	2,187	1,701	1,875
Car expenditures	28,000	31,121	(3,121)	32,211
Recording fees	200	88	112	228
Other expenditures	6,075	11,821	(5,746)	4,651
Capital expenditures	15,275	2,111	13,164	4,781
Capital assets	-	-	-	-
Principal	-	928	(928)	2,240
Interest	-	21	(21)	61
Total administrative	\$44,222	374,571	(13,202)	424,171
Inspection and Engineering:				
Salaries	21,241	24,288	(3,047)	24,221
Insurance	4,424	3,241	1,183	3,878
Payroll taxes	400	3,987	(3,587)	-
Retirement expense	1,881	1,691	190	1,637
Supplies	1,228	781	447	1,222
Vehicle expense	728	581	147	628
Other expenditures	1,993	3,881	(1,888)	2,248
Capital expenditures	2,828	-	2,828	228
Total inspection and engineering	32,122	39,488	(7,366)	35,222

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

CITY OF MONROE, LOUISIANA

GENERAL FUND

Statement of Expenditures by Department Compared to Budget (GAAP Basis)

For the Year Ended September 30, 1997

With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance Favorable (\$ Indefinite)	1996 Actual
	Budget	Actual		
General Government (continued)				
City Clerk -				
Salaries	48,878	48,484	(395)	43,518
Insurance	2,147	20,649	1,848	16,238
Payroll taxes	423	568	145	511
Retirement expense	4,233	4,173	(60)	4,187
Supplies	17,388	18,899	1,511	18,571
Maintenance and repairs	500	400	(100)	523
Car allowance	500	500	-	550
Other expenditures	3,448	4,263	1,177	3,888
Capital expenditures	42,858	42,348	(510)	35,111
Total city clerk	<u>145,528</u>	<u>148,128</u>	<u>2,145</u>	<u>116,729</u>
City Court -				
Salaries	26,120	26,120	-	26,120
Insurance	111	151	44	111
Retirement expense	1,111	1,078	(33)	1,149
Other expenditures	141	183	42	144
Capital expenditures	141	141	-	-
Total city court	<u>28,624</u>	<u>28,673</u>	<u>49</u>	<u>28,524</u>
West Market -				
Salaries	26,676	26,676	-	26,676
Insurance	1,389	1,488	(99)	1,500
Retirement expense	1,389	784	605	799
Telephone expense	426	1,685	1,259	622
Car allowance	488	488	-	488
Utilities	488	488	-	488
Other expenditures	2,445	2,746	301	2,268
Capital expenditures	365	128	237	-
Total west market	<u>35,641</u>	<u>35,103</u>	<u>538</u>	<u>33,741</u>
Total general government	<u>\$ 181,173</u>	<u>1,863,568</u>	<u>118,098</u>	<u>892,200</u>

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

CITY OF MONROE, LOUISIANA

GENERAL FUND

Statement of Expenditures by Department Compared to Budget (GAAP Basis)

For the Year Ended September 30, 1997

With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance (Over/Under)	1996 Actual
	Budget	Actual		
Public safety				
Police Department -				
Salaries	\$ 455,147	447,147	7,999	454,038
Vehicle expense	80,000	81,471	(1,471)	81,340
Insurance	491,111	134,944	356,167	114,899
Retirement systems	48,241	31,070	17,171	31,541
Cell expense	11,500	5,004	6,496	9,991
Telephone	3,300	7,340	(4,040)	3,141
Supplies and uniforms	11,111	14,334	(3,223)	11,411
Traffic and automation	3,400	3,004	396	641
Car allowance	1,800	1,800	-	-
Maintenance agreements	3,500	3,004	496	3,000
Advertising and printing	100	-	100	10
Commuter	10,000	14,000	(4,000)	7,000
Legal	10,000	10,000	-	10,000
Payroll taxes	10,111	11,100	7,989	11,000
Other expenditures	7,700	8,216	(516)	8,504
Capital expenditures	30,000	70,072	(40,072)	104,796
Total police department	<u>1,155,000</u>	<u>1,111,408</u>	<u>43,592</u>	<u>1,070,661</u>
Fire department -				
Salaries	178,400	171,407	6,993	168,680
Insurance	80,000	79,007	993	75,004
Retirement expense	20,700	20,000	700	20,600
Telephone	5,000	7,007	(2,007)	7,400
Truck expense	14,000	3,640	10,360	6,888
Minor equip	1,000	1,000	-	1,000
Supplies and repair	8,000	6,004	1,996	8,000
Uniforms	2,000	100	1,900	1,700
Maintenance agreements	700	507	193	1,500
City utilities	8,000	8,700	(700)	8,200
Other expenditures	8,004	3,000	5,004	4,907
Capital expenditures	10,000	10,000	-	10,000
Total fire department	<u>308,104</u>	<u>302,708</u>	<u>5,396</u>	<u>293,607</u>
Total public safety	\$ 1,463,104	1,414,116	49,988	1,364,268

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

CITY OF MONROE, LOUISIANA
GENERAL FUND

Statement of Expenditures by Department Compared to Budget (GAAP Basis)
For the Year Ended September 30, 1997
With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance Favorable (Unfavorable)	1996
	Budget	Actual		Actual
Highways and streets				
Salaries	\$ 202,249	201,224	(1,025)	197,441
Benefits	102,446	83,954	18,492	77,288
Equipment expenses	18,179	34,113	15,934	10,641
Vehicle expenses	23,000	28,232	5,232	22,827
Maintenance expenses	45,500	41,290	4,210	35,754
Equipment rental	23,000	26,771	3,771	13,894
Supplies	30,120	63,822	33,702	41,930
Repairs	77,600	44,407	33,193	36,189
Telephone	900	921	21	430
Other expenditures	14,440	20,849	6,409	14,327
Capital expenditures	<u>233,120</u>	<u>199,727</u>	<u>33,393</u>	<u>24,461</u>
Total highways and streets	\$ 873,263	799,727	73,536	651,726
Sanitation and Health				
Sanitation Department:				
Contractual services agreement	\$ 254,240	244,828	9,412	276,427
Total sanitation	<u>254,240</u>	<u>244,828</u>	<u>9,412</u>	<u>276,427</u>
Animal Shelter Department -				
Salaries	21,926	21,843	83	25,278
Benefits	2,222	1,792	430	1,607
Equipment expenses	2,641	2,923	282	1,942
Vehicle expenses	1,228	1,628	400	1,974
Supplies and animal food	2,288	2,788	500	2,896
Veterinary fees and medicines	2,888	2,284	604	2,818
Other expenditures	2,482	2,622	140	1,028
Capital expenditures	<u>36,286</u>	<u>2,622</u>	<u>33,664</u>	<u>33,978</u>
Total animal shelter	<u>62,958</u>	<u>49,920</u>	<u>13,038</u>	<u>58,121</u>
Total sanitation and health	\$ 449,422	408,817	140,605	434,729

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

**CITY OF MONROE, LOUISIANA
GENERAL FUND**

**Statement of Expenditures by Department Compared to Budget (GAAP Basis)
For the Year Ended September 30, 1997
With Comparative Actual Amounts for the Year Ended September 30, 1996**

	1997		Variance Favorable (if Adverse)	1996 Actual
	Budget	Actual		
Parks and recreation				
Salaries	\$ 189,209	189,110	(99)	189,149
Insurance	58,500	57,792	(708)	58,111
Retirement expense	7,000	6,895	(105)	6,881
Recreation center supplies	50,000	48,671	(1,329)	49,441
Traffic and truck expense	12,700	6,709	(5,991)	8,051
Telephone expense	3,200	3,100	(100)	2,971
City utilities	-	1,070	(1,070)	-
Other expenditures	17,160	18,770	1,610	17,170
Capital expenditures	111,800	141,100	29,300	7,791
Total parks and recreation	\$ 448,569	479,177	30,608	328,941
Public works - Airport				
Salaries	\$ 20,700	21,030	330	20,271
Insurance	4,700	3,897	(803)	4,249
Retirement expense	-	901	(901)	-
Airport supplies	3,480	4,333	(853)	9,471
Vehicle expense	18,800	18,091	(709)	18,442
Telephone expense	447	488	(441)	488
Other expenditures	3,784	7,433	3,649	38,800
Capital expenditures	11,200	481	(10,719)	788
Total public works	\$ 74,611	68,699	(5,912)	80,789
Total expenditures	\$ 4,874,328	4,687,838	(186,490)	4,370,001

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

SPECIAL REVENUE FUNDS

SALES TAX FUND

Fund used to account for the receipt and use of proceeds of the City's one percent (1%) sales and use tax under the provisions of the sales and use tax ordinance effective August 3, 1961. These revenues collected are dedicated for the following purposes:

- (a) Opening, constructing, paving, resurfacing, improving and/or maintaining streets, alleys, sidewalks and bridges and
- (b) Constructing, acquiring, extending, improving, reconstructing and/or maintaining street lighting facilities, water-works, sewers and sewerage disposal works, garbage collection and waste disposal facilities, police department stations and equipment, public buildings and/or fire department stations and equipment, including fire engines, public parks and recreational facilities, airport facilities, and parking facilities and
- (c) Purchasing and acquiring the necessary land, equipment and furnishings for the aforesaid public works, buildings, improvements and facilities, title to which improvements shall be in the public, or for any one or more said purposes, and
- (d) Funding the retirement of Public Improvement Bonds, Series 511-1, dated November 1, 1957 and Public Improvement Bonds, Series 51-2, dated May 1, 1960.

SALES TAX FUND - SEWERAGE SYSTEM

Fund used to account for the receipt and use of proceeds of the City's one percent (1%) sales and use tax under the provisions of the sales and use tax ordinance effective December 1, 1964. These revenues collected are dedicated for the following purposes:

- (a) Constructing, acquiring, extending, improving, operating, and maintaining sewers and sewerage disposal facilities, and
- (b) Funding the retirement of Public Improvement Refunding Bonds, Series 51-1981, dated 11/1/82.

ST LOUIS ECONOMIC DEVELOPMENT FUND

Fund used to account for revenues and expenditures under a Louisiana Community Development Block Grant awarded by the State of Louisiana Department of Urban and Community Affairs. Qualified expenditures under the terms of the original grant included funds for the administration of the grant and provision of a loan to Spacco of Minden, Inc. for the location and operation of a boat manufacturing facility in the City of Minden. Half of the principal and interest payments of the loan are retained to the City of Minden for economic development and the remaining half is due to be returned to the State of Louisiana.

SPECIAL REVENUE FUNDS (continued)

DRUG TASK FORCE FUND

Fund used to account for receipts and disbursements of monies specifically designated for drug task force activities. Receipts are from the police department's portion of seized funds from drug arrests. Under the provisions of a court order, the police department receives these funds from the Webster Parish Police Jury. Disbursements are to be made solely for drug law enforcement activities.

HOUSING REPAIR FUND

Fund used to account for receipts and disbursements under the Health and Safety Rehabilitation Grant awarded by the Louisiana Housing Finance Agency. Grant funds are for the rehabilitation of properties owned and occupied by elderly, disabled, and single parent heads of household meeting grant requirements.

MAIN STREET PROGRAM FUND

Fund used to account for receipts and disbursements of monies collected for the purposes of the Blinden Downtown Development District Committee as carried out through the Main Street Project.

**CITY OF HENDERSON, LOUISIANA
SPECIAL REVENUE FUNDS**

Combining Balance Sheet

September 30, 1997

With Comparative Totals for September 30, 1996

	Sales Tax Fund	Sales Tax Fund - Sewerage System	BY LOCAL GOV Economic Development Fund
ASSETS			
Cash	\$ 1,360,360	743,383	-
Investments	802,818	-	-
Loans receivable	-	-	670,008
Accrued interest	-	-	74,163
Due from utilities fund	-	-	-
Due from sales tax fund - sewerage system	-	-	-
Total assets	\$ 2,163,178	743,383	744,171
LIABILITIES AND FUND BALANCES			
Liabilities:			
Bank overdraft	\$ 1,840	-	-
Accounts payable	586	-	-
Payroll withholdings and payables	28	-	-
Retirement payable	675	-	-
Accrued compensated absences	1,876	-	-
Due to State of Louisiana	-	-	285,782
Due to general fund	-	-	-
Due to sales tax fund	-	-	-
Total liabilities	3,995	-	285,782
Fund Balances:			
Unassigned -			
Unassigned	1,158,692	743,383	478,479
Total fund balances	1,158,692	743,383	478,479
Total liabilities and fund balances	\$ 1,162,687	743,383	764,261

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

Drug Task Force Fund	Housing Rehab	State Street Program Fund	Totals	
			1997	1996
11,720	1	1,094	2,007,099	1,934,832
-	-	-	583,008	580,147
-	-	-	601,008	601,838
-	-	-	74,163	74,163
-	-	-	-	33,242
-	-	-	-	<u>3,866</u>
<u>11,720</u>	<u>1</u>	<u>1,094</u>	<u>2,128,269</u>	<u>2,168,678</u>
-	-	-	1,843	16,740
89	-	-	683	838
-	-	-	28	87
-	-	-	673	665
-	-	-	3,879	3,289
-	-	-	283,783	283,783
-	-	-	-	29,633
-	-	-	-	<u>3,866</u>
<u>89</u>	<u>-</u>	<u>-</u>	<u>281,863</u>	<u>240,282</u>
<u>11,809</u>	<u>1</u>	<u>1,094</u>	<u>2,409,631</u>	<u>2,208,960</u>
<u>11,809</u>	<u>1</u>	<u>1,094</u>	<u>2,409,631</u>	<u>2,208,960</u>
<u>11,721</u>	<u>1</u>	<u>1,094</u>	<u>2,128,285</u>	<u>2,168,678</u>

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

CITY OF MONROE, LOUISIANA
SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Year ended September 30, 1997
With Comparative Totals for Year Ended September 30, 1996

	Sales Tax Fund	Sales Tax Fund - Sewerage System	ST LCD-05 Economic Development Fund
Revenues:			
Taxes - sales	\$ 1,299,320	1,299,320	-
Intergovernmental revenues	-	-	-
Interest	61,148	30,600	-
Incidental	-	-	-
Total revenues	<u>1,660,468</u>	<u>1,630,578</u>	<u>-</u>
Expenditures:			
General government	93,479	14,306	-
Drug law enforcement	-	-	-
Public works	-	-	-
Total expenditures	<u>93,479</u>	<u>14,306</u>	<u>-</u>
Excess (deficiency) of revenue over expenditures	<u>1,566,989</u>	<u>1,616,272</u>	<u>-</u>
Other financing sources (uses):			
Operating transfers in	201,820	-	-
Operating transfers out	<u>(1,240,820)</u>	<u>(1,415,198)</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,039,000)</u>	<u>(1,415,198)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>527,989</u>	<u>201,074</u>	<u>-</u>
Fund balances at beginning of year	<u>1,234,415</u>	<u>563,881</u>	<u>419,419</u>
Fund balances at end of year	<u>\$ 1,762,404</u>	<u>764,955</u>	<u>419,419</u>

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

Drug Task Force Fund	Housing Rental	Main Street Program Fund	Totals	
			1997	1996
-	-	-	3,189,646	3,196,828
9,219	-	-	9,219	13,549
-	-	252	93,133	83,523
<u>2,178</u>	-	<u>5,813</u>	<u>7,783</u>	<u>3,641</u>
<u>11,402</u>	-	<u>5,965</u>	<u>3,388,817</u>	<u>3,299,638</u>
-	-	39,915	147,329	143,129
9,471	-	-	9,471	7,673
-	-	-	-	-
<u>9,471</u>	-	<u>39,915</u>	<u>156,799</u>	<u>150,799</u>
<u>1,914</u>	-	<u>(33,976)</u>	<u>3,152,006</u>	<u>3,148,458</u>
-	-	33,783	239,826	47,600
-	-	-	(2,479,794)	(3,188,713)
-	-	<u>33,783</u>	<u>(2,445,968)</u>	<u>(3,141,113)</u>
1,904	-	213	913,613	16,739
<u>9,298</u>	<u>1</u>	<u>981</u>	<u>3,236,396</u>	<u>3,269,666</u>
<u>11,633</u>	<u>1</u>	<u>1,194</u>	<u>3,406,413</u>	<u>3,236,796</u>

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

CITY OF MONROE, LOUISIANA
SPECIAL REVENUE FUNDS
SALES TAX FUND

Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

For the Year Ended September 30, 1997

With Comparative Actual Amounts for the Year Ended September 30, 1996

	<u>1997</u>		Variance Favorable (Unfavorable)	<u>1996</u> Actual
	Budget	Actual		
Revenues:				
Taxes - sales	\$ 1,000,000	1,009,513	999,020	1,008,404
Interest	14,525	43,146	28,621	44,824
Total revenues	<u>1,114,525</u>	<u>1,052,659</u>	<u>(112,792)</u>	<u>1,053,228</u>
Expenditures:				
General government -				
Salaries	46,000	46,000	147	42,587
Business expenses	3,884	2,794	(1,090)	5,581
Reimburse expense	2,834	2,834	100	3,200
Office and computer supplies	4,361	8,202	(3,841)	8,851
Collection expense	-	10,206	(10,206)	15,889
Professional fees	5,217	5,889	(672)	5,811
Miscellaneous	12,081	8,525	3,556	6,880
Capital assets -				
Principal	-	128	(128)	122
Interest	-	4	4	41
Capital expenditures	6,848	8,791	(1,943)	1,131
Total expenditures	<u>82,826</u>	<u>92,227</u>	<u>(10,755)</u>	<u>87,541</u>
Excess of revenues over expenditures	<u>1,031,700</u>	<u>960,432</u>	<u>(71,268)</u>	<u>965,687</u>
Other financing sources (uses)				
Operating transfers in -				
FIS-07.6-'94 (initial)	-	201,000	201,000	-
Operating transfers out -				
General fund	(1,291,620)	(1,311,500)	-	(1,343,000)
Total other financing (uses)	<u>(1,291,620)</u>	<u>(1,110,500)</u>	<u>201,000</u>	<u>(1,343,000)</u>
Excess of revenues and other sources over expenditures and other uses	-	149,932	272,268	19,687
Fund balance at beginning of year	<u>1,234,416</u>	<u>1,314,416</u>	<u>-</u>	<u>934,718</u>
Fund balance at end of year	<u>\$ 1,234,416</u>	<u>1,464,348</u>	<u>229,932</u>	<u>1,234,418</u>

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

CITY OF MONROE, LOUISIANA
SPECIAL REVENUE FUNDS
SALES TAX FUND - SPINSLAGE SYSTEM
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
For the Year Ended September 30, 1997
With Comparative Actual Amounts for the Year Ended September 30, 1996

	<u>1997</u>		Variance Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Revenues:				
Taxes - sales	\$ 1,100,000	1,099,100	(900)	1,099,100
Interest	11,000	11,400	400	11,100
Total revenues	<u>1,111,000</u>	<u>1,110,500</u>	<u>(500)</u>	<u>1,110,200</u>
Expenditures:				
General government -				
Collection expense	-	14,700	(14,700)	11,800
Total expenditures	<u>-</u>	<u>14,700</u>	<u>(14,700)</u>	<u>11,800</u>
Excess of revenues over expenditures	<u>1,111,000</u>	<u>1,095,800</u>	<u>(15,200)</u>	<u>1,098,400</u>
Other financing sources (uses)				
Operating transfer in				
Reserve Fund 90	-	-	-	14,800
Operating transfer out				
Sinking Fund 90	(750,000)	(750,700)	(700)	(750,000)
Utility Fund	(600,000)	(600,000)	-	(1,100,000)
Total other financing sources (uses)	<u>(1,350,000)</u>	<u>(1,400,700)</u>	<u>(50,700)</u>	<u>(1,835,200)</u>
(Deficiency) of revenues and other sources over expenditures and other uses	<u>(239,000)</u>	<u>(304,900)</u>	<u>(65,900)</u>	<u>(736,800)</u>
Fund balance at beginning of year	<u>501,100</u>	<u>501,100</u>	<u>-</u>	<u>601,100</u>
Fund balance at end of year	<u>\$ 262,100</u>	<u>196,200</u>	<u>(65,900)</u>	<u>114,300</u>

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

CITY OF MINNIE, LOUISIANA
SPECIAL REVENUE FUNDS
SEWER STREET PROGRAM FUND
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
For the Year Ended September 30, 1997
With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Revenues:				
Interest	\$ -	182	182	179
Contributions	2,000	2,612	612	3,479
Total revenues	<u>2,000</u>	<u>2,794</u>	<u>612</u>	<u>3,658</u>
Expenditures:				
General government:				
Salaries	21,000	21,000	-	21,688
Insurance expense	4,211	4,211	0	4,200
Publications expense	2,200	1,247	953	1,408
Office and computer supplies	1,620	1,622	(2)	1,278
Miscellaneous	7,000	8,114	(1,114)	8,292
Capital expenditures	800	211	589	760
Total expenditures	<u>38,831</u>	<u>38,415</u>	<u>(416)</u>	<u>37,616</u>
(Deficiency) of revenues over expenditures	<u>(31,831)</u>	<u>(31,721)</u>	<u>110</u>	<u>(31,852)</u>
Other financing sources:				
Operating transfers in -				
General Fund	22,000	22,783	783	21,026
Total other financing sources	<u>22,000</u>	<u>22,783</u>	<u>783</u>	<u>21,026</u>
(Deficiency) of revenues and other sources over expenditures	<u>-</u>	<u>104</u>	<u>110</u>	<u>(126)</u>
Fund balance at beginning of year	<u>901</u>	<u>901</u>	<u>-</u>	<u>1,118</u>
Fund balance at end of year	<u>\$ 901</u>	<u>1,005</u>	<u>104</u>	<u>992</u>

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

DEBT SERVICE FUNDS

GENERAL OBLIGATION BONDS 51/93

To accumulate monies for payments of the 1983 \$201,000 General Obligation Bonds of the City of Madison, which are serial bonds due in annual installments, plus interest, through maturity in 1995. Debt service is financed by the levy of a specific ad valorem tax.

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1991, 928/91

To accumulate monies for payment of the 1991 \$471,000 General Obligation Refunding Bonds of the City of Madison, which are serial bonds due in annual installments, plus interest, through maturity in 2083. Debt service is financed by the levy of a specific ad valorem tax.

PUBLIC IMPROVEMENT REFUND BONDS SERIES ST-1992, 11/92

To accumulate monies for payment of the 1992 \$4,026,000 Public Improvement Refunding Bonds of the City of Madison, which are serial bonds due in annual installments, plus interest, through maturity in 2005. Debt service is financed from proceeds of the City's 1% sales and use tax designated for improvements to the sewerage system.

CITY OF MONROE, LOUISIANA
DEBT SERVICE FUNDS
Combining Balance Sheet
September 30, 2022
With Comparative Data for September 30, 2021

	Public Improvement Bonds 11/1/70	General Obligation Refunding Bonds, Series 1991, 2007/08 and General Obligation Bonds, 1/1/83	FIM	
			Series 07-1, Series 07-2 11/1/97 & 3/1/99 Sinking Fund	Series Reserve Fund
ASSETS				
Cash and interest-bearing deposits	\$ -	\$ 23,064	-	-
Total assets	\$ -	\$ 23,064	-	-
LIABILITIES AND FUND BALANCES				
Fund balances:				
Available for debt retirement	\$ -	\$ 24,064	-	-
Total liabilities and fund balances	\$ -	\$ 24,064	-	-

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

Public Improvement Bonding Bonds
Series ST - 1992, 1993 and
Public Improvement Bonds
Series ST - 1992, 2002

Sinking Fund	Reserve Fund	Funds	
		1997	1998
<u>436,900</u>	<u>468,731</u>	<u>905,631</u>	<u>1,100,000</u>
<u>436,900</u>	<u>468,731</u>	<u>905,631</u>	<u>1,100,000</u>
<u>436,900</u>	<u>468,730</u>	<u>905,630</u>	<u>1,100,000</u>
<u>436,900</u>	<u>468,730</u>	<u>905,630</u>	<u>1,100,000</u>

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

CITY OF MONROE, LOUISIANA
DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended September 30, 1997
With Comparative Totals for the Year Ended September 30, 1996

	Public Improvement Bonds 12/1/75	Self-Obligation Refunding Bonds, Series 1991, 6/26/91 and General Obligation Bonds, 5/1/85	PBI	
			Series 87-1A 9/7-2 11/1/87 & 5/1/89	Series 87-1A Reserve Fund
Revenues:				
Taxes - ad valorem	\$ -	63,581	-	-
Interest	243	894	23	4,131
Total revenues	243	64,475	23	4,131
Expenditures:				
Principal retirement	-	25,809	-	-
Interest and fiscal charges	-	24,825	-	-
Total expenditures	-	50,634	-	-
Excess (deficiency) of revenues over expenditures	243	4,880	23	4,131
Other financing sources (uses):				
Operating transfers in:				
Sales Tax Fund - Sewerage System	-	-	-	-
PBI Sinking Fund (1/1/87 & 5/1/89)	-	-	-	3,484
Operating transfers out:				
General fund	(13,846)	-	-	-
Sales Tax Fund	-	-	-	(500,022)
Sales Tax Fund - Sewerage System	-	-	-	-
PBI Reserve Fund (11/1/87 & 5/1/89)	-	-	(3,484)	-
Total other financing sources (uses)	(13,846)	-	(3,484)	(500,022)
Excess (deficiency) of revenues and other sources over expenditures and other uses	(12,797)	4,880	(1,461)	(195,467)
Fund balances at beginning of year	12,797	18,284	1,461	195,467
Fund balances at end of year	\$ -	24,004	-	-

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

Public Improvement Refunding Bonds
Series ST - 1992, 1/1/92 and
Public Improvement Bonds
Series ST - 1988, 8/1/88

Sinking Fund	Reserve Fund	Totals	
		1997	1996
-	-	60,382	60,388
<u>9,884</u>	<u>18,381</u>	<u>28,317</u>	<u>32,185</u>
<u>9,884</u>	<u>18,381</u>	<u>94,699</u>	<u>95,453</u>
488,800	-	479,008	480,008
<u>787,215</u>	<u>-</u>	<u>211,858</u>	<u>738,388</u>
<u>797,215</u>	<u>-</u>	<u>781,858</u>	<u>788,388</u>
<u>(797,215)</u>	<u>18,381</u>	<u>(685,780)</u>	<u>(680,822)</u>
728,731	-	729,731	738,781
-	-	1,484	-
-	-	(13,648)	-
-	-	(204,000)	-
-	-	-	(18,307)
<u>-</u>	<u>-</u>	<u>(1,484)</u>	<u>-</u>
<u>728,731</u>	<u>-</u>	<u>515,689</u>	<u>712,684</u>
17,860	18,381	(172,070)	21,700
<u>438,800</u>	<u>458,138</u>	<u>1,100,528</u>	<u>1,879,284</u>
<u>438,800</u>	<u>458,138</u>	<u>928,557</u>	<u>1,100,858</u>

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

CAPITAL PROJECTS FUNDS

LOCAL GOVERNMENT ASSISTANCE FUND

Fund used to account for resources and expenditures under a 1991 State grant of \$20,000 to the City of Minden in accordance with Legislative Act 18. Qualified expenditures, under the terms of the grant, include specified amounts for acquiring lands, buildings, equipment or other permanent properties, or for their preservation or development or permanent improvement. All programs must be approved by respective state legislative delegates.

CAPITAL IMPROVEMENTS - ELECTRIC FUND

Fund used to account for monies to be used for capital improvements to the City of Minden's electrical system. Resources are contributed wholly by the City of Minden.

CAPITAL IMPROVEMENTS - SEWER FUND

Fund used to account for monies to be used for capital improvements to the City of Minden's sewer system. Resources are contributed wholly by the City of Minden.

CAPITAL IMPROVEMENTS - STREET FUND

Fund used to account for monies to be used for Street improvements of the City of Minden. Resources are contributed wholly by the City of Minden.

CAPITAL IMPROVEMENTS - WATER FUND

Fund used to account for monies to be used for water improvements of the City of Minden. Resources are contributed wholly by the City of Minden.

CAPITAL IMPROVEMENTS - WATER FUND FY 1993 LCDBG # 901-4024

Fund used to account for resources and expenditures for the construction of the Clark Street Water Treatment Plant and capital improvements to the City of Minden water system. Resources are provided by the City and by a \$125,000 block grant under the Louisiana Community Development Block Grant program.

CAPITAL IMPROVEMENTS - STREET FUND FY 1994 LCDBG # 101-70890

Fund used to account for resources and expenditures for street improvements. Resources are provided by a \$415,507 block grant under the Louisiana Community Development Block Grant program.

CITY OF MONROE, LOUISIANA
CAPITAL PROJECTS FUNDS
 Combining Balance Sheet
 September 30, 1997
 With Comparative Totals for September 30, 1996

	Local Government Assistance Fund	Capital Improvements - Electric Fund	Capital Improvements - Sewer Fund
ASSETS			
Cash and interest-bearing bank deposits	\$ 41,000	696,876	349,829
Grant receivable	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 41,000</u>	<u>696,876</u>	<u>349,829</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	-	1,200
Warrantage payable	-	-	-
Due to other funds - General Fund	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>1,200</u>
Fund Balances:			
Unreserved - designated for capital projects	<u>41,000</u>	<u>696,876</u>	<u>348,629</u>
Total fund balance	<u>41,000</u>	<u>696,876</u>	<u>347,429</u>
Total liabilities and fund balances	<u>\$ 41,000</u>	<u>696,876</u>	<u>348,629</u>

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

Capital Improvements - Street Fund	Capital Improvements - Water Fund	Capital Improvements Water Fund	Capital Improvements Street Fund	Totals	
		FY 1993 (AC2083) # 001-0028	FY 1994 (AC2083) # 101-00000	1993	1994
204,794	472,491	-	-	1,880,899	1,723,116
-	-	-	23,766	23,766	-
<u>204,794</u>	<u>472,491</u>	<u>-</u>	<u>23,766</u>	<u>1,904,665</u>	<u>1,723,116</u>
-	33,281	-	2,781	37,503	84,132
13,437	1,529	-	20,975	40,881	38,442
-	-	-	-	-	4,000
<u>13,437</u>	<u>15,790</u>	<u>-</u>	<u>23,766</u>	<u>77,803</u>	<u>124,999</u>
300,237	516,281	-	-	1,918,402	1,808,102
<u>300,237</u>	<u>516,281</u>	<u>-</u>	<u>-</u>	<u>1,918,402</u>	<u>1,808,102</u>
<u>314,794</u>	<u>512,691</u>	<u>-</u>	<u>23,766</u>	<u>1,986,763</u>	<u>1,753,116</u>

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

CITY OF MONROE, LOUISIANA
CAPITAL PROJECT FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year ended September 30, 1997
 With Comparative Amounts for Year Ended September 30, 1996

	Local Government Assistance Fund	Capital Improvements - Electric Fund	Capital Improvements - Sewer Fund
Revenues			
Program income - state agencies	\$ -	-	-
Interest	2,099	21,493	9,632
Miscellaneous	-	-	-
Total revenues	<u>2,099</u>	<u>21,493</u>	<u>9,632</u>
Expenditures			
Administrative	-	-	10
Capital expenditures	-	14,133	106,906
Total expenditures	<u>-</u>	<u>14,133</u>	<u>106,916</u>
Excess (deficiency) of revenues over expenditures	<u>2,099</u>	<u>7,360</u>	<u>(101,284)</u>
Other financing sources (uses)			
Operating transfers in -			
General fund	-	-	-
Utility fund	-	-	250,890
Operating transfers out -			
Utility fund	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>250,890</u>
Excess (deficiency) of revenues and other sources over expenditures	<u>2,099</u>	<u>7,360</u>	<u>148,714</u>
Fund balances at beginning of year	<u>58,512</u>	<u>608,567</u>	<u>113,111</u>
Fund balances at end of year	<u>\$ 60,611</u>	<u>615,927</u>	<u>261,825</u>

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

Capital Improvements - Street Fund	Capital Improvements - Water Fund	Capital Improvements - Water Fund FY 1993 LCDBG # 181-824	Capital Improvements - Street Fund FY 1996 LCDBG # 107-70869	Totals	
				1997	1996
-	-	-	493,437	493,437	493,438
12,658	77,521	-	-	90,221	61,679
-	-	-	-	-	71,638
<u>12,658</u>	<u>77,521</u>	<u>-</u>	<u>493,437</u>	<u>583,794</u>	<u>526,755</u>
-	-	-	38,794	38,794	2,899
149,772	484,182	-	452,632	1,781,528	1,793,167
<u>149,772</u>	<u>484,182</u>	<u>-</u>	<u>491,426</u>	<u>1,820,322</u>	<u>1,796,066</u>
<u>172,430</u>	<u>561,703</u>	<u>-</u>	<u>-</u>	<u>(886,528)</u>	<u>(1,218,418)</u>
148,000	-	-	-	188,008	188,000
-	496,308	-	-	748,308	1,676,871
-	-	(5,348)	-	(5,348)	-
<u>148,000</u>	<u>496,308</u>	<u>(5,348)</u>	<u>-</u>	<u>1,114,968</u>	<u>1,676,871</u>
48,938	21,722	(5,348)	-	254,438	418,113
<u>194,938</u>	<u>518,030</u>	<u>1,948</u>	<u>-</u>	<u>1,489,772</u>	<u>1,184,984</u>
<u>194,938</u>	<u>518,030</u>	<u>-</u>	<u>-</u>	<u>1,493,152</u>	<u>1,603,772</u>

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

ENTERPRISE FUNDS

Utilities Fund - To account for the provision of electric, water and sewer services to residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

CITY OF MONROE, LOUISIANA
EXPENDITURE FUNDS - LIABILITIES FUNDS
 Comparative Balance Sheet
 September 30, 1997 and 1996

AMOUNT	<u>1997</u>	<u>1996</u>
Current Assets		
Cash and interest-bearing bank deposits	\$ 1,084,003	1,110,000
Accounts receivable - utility revenues	1,744,194	1,289,000
Accounts receivable - other	0	0
Due from the State of Louisiana	11,000	-
Due from other funds -		
Encumbrances	19,000	20,000
Inventory materials and supplies, at cost (FIFO)	100,000	100,000
Less reserve stock	<u>1,000,000</u>	<u>1,000,000</u>
 Noncurrent Assets		
Real estate accounts -		
Interest-bearing bank deposits	100,000	100,000
Real estate interest and unpaid interest -		
Cash and interest-bearing bank deposits	100,000	100,000
Depreciation and amortizing accounts -		
Interest-bearing bank deposits	100,000	1,000,000
Investment (net of market adjustment)	1,000,000	-
Investment deposits -		
Cash and interest-bearing bank deposits	100,000	100,000
Investment (net of market adjustment)	100,000	100,000
Capital asset maintenance and improvement accounts -		
Interest-bearing bank deposits	-	100
Self-insurance reserves account -		
Cash and interest-bearing bank deposits	100,000	100,000
Total restricted assets	<u>1,000,000</u>	<u>1,000,000</u>
 Property plant and equipment (at cost)		
	10,000,000	10,000,000
Construction in progress		
	10,000,000	10,000,000
Long unamortized depreciation		
	<u>(10,000,000)</u>	<u>(10,000,000)</u>
 Total assets	 <u>\$ 10,000,000</u>	 <u>10,000,000</u>

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

CITY OF MINERAL SPRINGS, LOUISIANA
ENTERPRISE FUND - UTILITIES FUND
 Comparative Balance Sheet
 September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
LIABILITIES AND FUND EQUITY		
Current liabilities (payable from current assets)		
Bank overdraft	\$ 33,890	48,099
Accounts payable	493,735	493,960
Payroll liabilities - withholding	779	693
Municipal retirement payable	18,477	12,407
Current interest payable on debt	46,335	47,064
Other payables	-	499
Due to other funds -		
State Tax Fund - Sewerage System	-	16,624
State Tax Fund	-	2,483
	<u>783,216</u>	<u>1,121,829</u>
Current liabilities (payable from restricted assets)		
Revenue bonds and notes	134,000	134,000
Accrued interest	1,026	1,464
Customer deposits	427,887	427,887
	<u>562,913</u>	<u>563,351</u>
Total current liabilities	<u>1,346,129</u>	<u>1,685,180</u>
Long-term liabilities		
Revenue bonds payable	<u>154,000</u>	<u>154,000</u>
Total long-term liabilities	<u>154,000</u>	<u>154,000</u>
Total liabilities	<u>1,500,129</u>	<u>1,839,180</u>
Fund equity		
Contributed capital -		
Municipality	1,795,761	1,667,000
State Tax Fund	1,409,789	1,409,789
Federal seed money grant	1,261,000	1,261,000
Investment income	297,000	331,000
Capital projects fund	1,796,000	1,833,000
Total contributed capital	<u>6,559,550</u>	<u>6,501,800</u>
Retained earnings -		
Retained for interest fund advances	140,000	139,800
Retained for bond liquidation and contingency	1,026,617	1,026,617
Retained for self-insurance liability	204,000	204,000
Retained for electric system maintenance	-	800
Retained for LIDCO contingency	664,000	664,000
Contractor holding pay on contracts	6,194	(37,800)
Unreserved	<u>1,026,617</u>	<u>1,026,617</u>
Total retained earnings	<u>3,067,428</u>	<u>3,023,427</u>
Total fund equity	<u>9,626,978</u>	<u>9,525,227</u>
Total liabilities and fund equity	<u>\$ 10,127,107</u>	<u>10,154,407</u>

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

CITY OF MONROE, LOUISIANA
ENTERPRISE FUND - UTILITY FUND
Comparative Statements of Revenues, Expenses and Changes in Residual Earnings
Years Ended September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Operating revenues		
Electric - regular rates	\$ 4,846,670	4,033,896
Electric - City	387,880	588,973
Electric - fuel adjustments	4,170,249	4,134,889
Electric - LEPA	-	11,715
Water	824,217	796,135
Sewerage	618,284	656,139
Franchise	184,120	168,291
Miscellaneous	341,967	127,564
Total operating revenues	<u>10,273,387</u>	<u>10,486,602</u>
Operating expenses		
Electric department	5,478,318	5,044,703
Water department	784,893	778,261
Sewer department	870,114	806,233
Major building department	383,768	421,803
Highways	74,204	74,003
General and administrative	231,878	278,731
Total operating expenses	<u>7,853,875</u>	<u>7,411,634</u>
Operating income (loss)	<u>2,419,512</u>	<u>3,074,968</u>
Nonoperating revenues (expenses)		
Grant proceeds	17,507	-
Gain on sale of assets	6,948	-
Interest income	215,751	155,880
Interest expense and fiscal charges	(134,688)	(25,173)
Inventory transfer to general fund	(75,389)	(17,180)
Total nonoperating revenues and expenses	<u>24,036</u>	<u>113,507</u>
Income (loss) before operating transfers	<u>2,443,548</u>	<u>3,188,475</u>
Operating transfers		
Transfer in	177,144	1,028,243
Transfer out	(1,054,876)	(1,284,173)
Nonoperating transfers	<u>(1,174,332)</u>	<u>(2,255,930)</u>
Net income (loss)	<u>106,310</u>	<u>648,512</u>
Residual earnings at beginning of year	<u>4,829,421</u>	<u>4,889,945</u>
Revenues (decreases) in reserves		
Revenue bond retirement	(470)	(4,713)
Goodwill depreciation and amortization	(241,343)	(471,855)
Self-insurance liability	(75,444)	(21,244)
Electrical system retirement	321	100,001
Total increases in reserves	<u>(416,936)</u>	<u>(477,811)</u>
Residual earnings at end of year	<u>\$ 4,406,485</u>	<u>\$ 4,412,134</u>

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

CITY OF MENDEN, LOUISIANA
 ENTERPRISE FUND - UTILITIES FUND
 Comparative Schedule of Operating Expenses by Department
 Year Ended September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Electric Department		
Purchase of power	\$ 1,515,319	1,647,375
Plant operations	459,766	494,891
Fuel - gas, oil and lubricants	441,301	713,766
Salaries	354,435	383,534
Retirement expense	14,874	18,344
Insurance	55,814	71,711
Depreciation	459,218	425,377
Distribution repairs	153,088	196,083
Plant maintenance and repairs	12,699	16,169
Tools and equipment expense	34,965	25,136
Chemicals	241	677
Professional services	13,669	18,613
Telephone	1,020	961
Utilities	1,997	1,894
Travel and conventions	2,266	241
Miscellaneous	<u>2,692</u>	<u>2,332</u>
Total electric department	<u>\$ 3,418,219</u>	<u>3,644,761</u>
Water Department		
Salaries	\$ 173,673	173,677
Retirement expense	18,747	18,179
Insurance	34,300	43,524
Electricity consumed	286,673	252,311
Depreciation	141,499	138,179
Water plant, wells and tank repairs	18,300	21,306
Line and meter repairs	45,844	51,697
Tools and equipment expense	28,315	37,368
Chemicals	17,746	12,464
Supplies and materials	21,789	26,343
Professional services	26,441	34,644
Miscellaneous	<u>13,621</u>	<u>14,622</u>
Total water department	<u>\$ 794,128</u>	<u>779,660</u>

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

CITY OF MINDEN, LOUISIANA
ENTERPRISE FUND - UTILITIES FUND
 Comparative Schedules of Operating Expenses by Department
 Year Ended September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Sewer Department:		
Salaries	\$ 171,203	179,023
Retirement expense	9,755	10,402
Insurance	34,733	39,690
Electricity consumed	98,693	91,263
Plant maintenance	54,143	59,498
Depreciation	374,798	310,808
Chemicals	211,757	212,286
Truck and equipment expense	37,199	22,219
Lift station and maintenance	4,420	475
Supplies and materials	14,879	36,348
Professional services	3,900	3,219
Telephone	3,900	2,045
Line repairs	314	-
Miscellaneous	<u>26,170</u>	<u>24,822</u>
Total sewer department	\$ 852,134	809,334
General and Administrative Expenses:		
Salaries	\$ 99,731	115,000
Retirement expense	4,523	7,641
Insurance	34,798	38,011
Professional services	9,677	3,384
Computer services	1,288	3,097
Postage	30,174	18,008
Telephone	8,728	9,928
Bad Debts	37,201	-
Auditing and legal	12,258	37,676
Supplies	8,412	12,133
Truck and equipment	470	1,003
Depreciation	30,586	30,410
Maintenance agreement	2,182	1,929
Utilities	3,822	3,900
Miscellaneous	<u>8,142</u>	<u>8,122</u>
Total general and administrative expense	\$ 308,820	329,134

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

CITY OF MINDELA, LOUISIANA
 ENTERPRISE FUND - UTILITIES FUND
 Comparative Schedule of Operating Expenses by Department
 Year Ended September 30, 1993 and 1992

	<u>1993</u>	<u>1992</u>
Water Reading Department:		
Salaries	\$ 71,060	70,000
Retirement expense	4,184	4,022
Insurance	11,064	11,788
Supplies	1,721	3,287
Water testing	6,717	3,024
Vehicle expense	1,720	4,147
Machinery and equipment	118	178
Miscellaneous	<u>1,088</u>	<u>1,812</u>
Total water reading department	<u>\$ 102,792</u>	<u>100,258</u>
Warehouses:		
Salaries	\$ 70,240	70,084
Retirement expense	3,691	4,461
Insurance	7,226	9,044
Supplies	989	1,124
Utilities	5,123	5,884
Vehicle expense	1,088	1,160
Machinery and equipment	334	378
Computer expense	590	880
Real property	338	1,278
Depreciation	3,670	3,847
Miscellaneous	<u>731</u>	<u>631</u>
Total warehouses	<u>\$ 98,750</u>	<u>98,602</u>
Total operating expenses	<u>\$ 1,580,872</u>	<u>1,579,641</u>

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

CITY OF BIRMINGHAM, ALABAMA
COMPREHENSIVE FINANCIAL STATEMENTS
Component Statements of Activities
Year Ended September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Costs from nonoperating activities:		
Costs received from customers	\$ 64,912,075	64,949,034
Cost payments for supplies and services	(24,974,875)	(24,975,000)
Cost payments to customers for services	(244,449)	(2,900,000)
Other operating revenues	10,637	100,000
Net cost provided by nonoperating activities	<u>29,529,438</u>	<u>37,174,034</u>
Costs from noncost-recovered financing activities:		
Change in accounts payable	17,637	-
Net increase in notes payable	63,175	4,820
Net operating revenues in other funds	(2,750,622)	(2,999,222)
Amounts available to noncost-recovered financing activities	<u>(2,669,810)</u>	<u>(2,994,402)</u>
Costs from noncapital and related financing activities:		
Acquisition of noncurrent assets or capital assets	(2,176,026)	(2,176,026)
Principal payments on notes/bonds and capital lease obligations	(214,485)	(210,000)
Interest/lease payments on notes/bonds and capital lease obligations	(44,484)	(21,744)
Proceeds from sales of assets	6,522	107,711
Net outflow for capital-related financing activities	<u>(2,388,473)</u>	<u>(2,299,060)</u>
Costs from noncost-recovered operating activities:		
Interest on internal funding deposits	26,176	64,880
Interest on investments in CMOs - CMO	(284,645)	-
Interest on principal in CMOs - CMO	-	88
Interest on investments in real estate funds	(1,020,000)	(264,178)
Amounts provided (absorbed) by operating activities	<u>(1,278,469)</u>	<u>(209,210)</u>
Net increase (decrease) in external debt capitalization	<u>646,616</u>	<u>1,760,550</u>
Costs and outlay requirements of financing activities	<u>7,412,142</u>	<u>2,479,764</u>
Costs and outlay requirements of capital asset	<u>\$ 2,378,222</u>	<u>\$ 2,699,060</u>
Reconciliation of operating income to external debt provided by operating activities:		
Operating revenues	\$ 1,693,176	1,654,344
Adjustments to reconcile operating revenues from cost provided by operating activities:		
Depreciation	693,221	693,221
Change in accounts and liabilities -		
Decrease (increase) in accounts receivable	(27,724)	61,274
Increase (decrease) in inventory	(1,688,171)	(17,264)
Increase (decrease) in accounts payable and other liabilities	693,221	61,269
Increase (decrease) in external debt capital pay	(2,000)	724
Increase (decrease) in municipal retirement payable	(1,189)	(728)
Net cost provided by operating activities	<u>\$ 2,085,446</u>	<u>\$ 2,535,630</u>

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

CITY OF MONROE, LOUISIANA
ENTERPRISE FUNDS - UTILITIES FUND
Schedule of Changes in Assets Restricted for Revenue Bond Debt Service
Year Ended September 30, 1997

	Bond and Interest Redemption Account	Reserve Account	Depreciation and Contingency Account	Total
Cash and interest-bearing bank deposits, October 1, 1995	\$ 120,429	309,375	1,268,053	1,700,000
Cash receipts:				
Transfer from operating account	146,778	-	358,940	505,718
Interest earnings	<u>3,088</u>	<u>5,734</u>	<u>20,822</u>	<u>30,000</u>
Total cash receipts	<u>149,866</u>	<u>5,734</u>	<u>379,762</u>	<u>535,362</u>
Cash disbursements:				
Principal payments	131,000	-	-	131,000
Interest payments	16,359	-	-	16,359
Paying agent fees	140	-	-	140
Transfer to operating account	<u>-</u>	<u>3,273</u>	<u>1,800,800</u>	<u>1,804,073</u>
Total disbursements	<u>147,509</u>	<u>3,273</u>	<u>1,800,800</u>	<u>1,951,582</u>
Cash and interest-bearing bank deposits, September 30, 1997	\$ <u>128,822</u>	<u>189,323</u>	<u>312,818</u>	<u>630,963</u>

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

AGENCY FUND

Police Bond Fund - To account for the collection and ultimate disposition of bonds posted by citizens who have been issued citations for traffic violations or arrested for criminal offenses. Bonds posted by the violators are held until their cases are heard in City Court. At that time, the bonds for persons convicted of violations are distributed to the General Fund. If a person posting the bond is found to be not guilty, the bonds are refunded.

CITY OF MINDEN, LOUISIANA
 AGENCY FUND
 POLICE BOND FUND
 Comparative Balance Sheet
 September 30, 1997 and 1996

	1997	1996
ASSETS		
Cash	\$ 21,604	26,680
Total assets	\$ 21,604	26,680
LIABILITIES		
Due to other governmental units	\$ 16,442	16,607
Due to general fund	7,112	9,811
Total liabilities	\$ 23,554	26,418

Statement of Changes in Assets and Liabilities
 Year Ended September 30, 1997

	Balance 10/1/96	Additions	Debitures	Balance 09/30/97
ASSETS				
Cash	\$ 26,680	150,170	(154,216)	22,634
Total assets	\$ 26,680	150,170	(154,216)	22,634
LIABILITIES				
Accounts payable	\$ 16,607	11,432	9,609	18,432
Due to general fund	9,811	7,032	9,411	7,432
Total liabilities	\$ 26,418	18,464	(19,020)	25,874

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

GENERAL FIXED ASSETS ACCOUNT GROUP

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

CITY OF MINDEN, LOUISIANA
Comparative Statements of General Fixed Assets
September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
General Fixed Assets, at cost:		
Land	\$ 495,568	495,568
Buildings	2,664,370	2,484,370
Improvements other than buildings	2,691,907	2,220,373
Equipment	2,475,673	2,216,382
Construction in progress	<u>118,417</u>	<u>-</u>
Total general fixed assets	<u>\$8,235,934</u>	<u>7,496,892</u>
Investment in General Fixed Assets:		
Property acquired prior to October 1, 1978*	\$2,971,578	2,971,578
Property acquired after October 1, 1978, from:		
Capital projects funds -		
State grants	32,000	32,000
Local Government Assistance Fund	327,158	327,158
Louisiana Community Development Block Grant	1,288,683	933,246
Sales Tax Fund	60,112	60,112
Federal and state grants	38,689	23,833
State revenue sharing funds	43,100	43,100
General fund revenues	2,648,878	2,283,282
Sales tax fund revenues	549,946	527,163
Federal revenue sharing fund	122,406	122,406
Donations	<u>763,000</u>	<u>-</u>
Total investment in general fixed assets	<u>\$5,235,934</u>	<u>7,496,892</u>

*Records reflecting sources from which assets were acquired were not maintained prior to October 1, 1978.

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

CITY OF MEMPHIS, LOUISIANA
 Statement of Changes in Fund Assets
 Year Ended September 30, 2007

	fund	fund(s)	Appropriations Other than Bond(s)	Expenditures	Contributions in Progress	Total
General fund assets at beginning of year	\$ 493,508	3,494,379	1,028,319	3,118,282	-	7,988,234
Additions:						
General fund revenues	-	-	3,497	253,086	119,419	251,000
Special revenues fund revenues	-	-	-	5,495	-	5,495
LICENSURE revenues	-	-	463,417	-	-	463,417
Donations	-	700,000	-	-	-	700,000
Interest & other grants	-	-	-	14,811	-	14,811
Total additions	-	700,000	466,914	273,392	119,419	1,559,726
Total balances and additions	493,508	3,194,379	2,495,232	3,391,674	119,419	9,547,234
Deductions:						
General fund	-	-	-	185,121	-	185,121
Total deductions	-	-	-	185,121	-	185,121
General fund assets at end of year	\$ 493,508	3,194,379	2,495,232	3,206,553	119,419	8,362,113

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

GENERAL LONG-TERM DEBT
ACCOUNT GROUP

To account for unamortized principal amounts on general long-term debt expected to be financed from governmental type funds. Payments of maturing obligations, including interest, are accounted for in the debt service funds.

CITY OF BARBERS POINT, HAWAII
Statement of General Long-Term Debt
September 30, 2007
With Comparative Totals for September 30, 2006

AMOUNT AVAILABLE FOR DEBT SERVICE
FOR PAYMENT OF GENERAL LONG-TERM DEBT

Amount available to debt service fund
for debt retirement

Amount to be paid for bond:
Ad valorem taxes
FV sales and net tax - (19%)
Other funds

Total available within provided

GENERAL LONG-TERM DEBT PAYABLE

Bonded payoffs
Obligations under capital leases
Amount compensated amounts

Total general long-term debt payable

	Debt			Funds		Total	
	General Obligations Including Series 1999	Improvement Including Bonds Series 21-1992, 2000-01	Amount Compensated Advance	2007	2006	2007	2006
\$ 20,000	904,831	-	924,831	924,831	881,295		
200,000	-	-	200,000	200,000	200,000		
-	3,683,177	48,240	3,731,417	3,731,417	4,137,978		
-	-	-	-	-	50,882		
<u>\$ 200,000</u>	<u>4,588,008</u>	<u>48,240</u>	<u>4,836,248</u>	<u>4,836,248</u>	<u>5,270,072</u>		
\$ 210,000	4,590,000	-	4,800,000	4,800,000	5,400,000		
-	-	-	-	-	1,000		
-	-	49,200	49,200	49,200	49,200		
<u>\$ 210,000</u>	<u>4,590,000</u>	<u>49,200</u>	<u>4,849,200</u>	<u>4,849,200</u>	<u>5,449,400</u>		

OTHER SUPPLEMENTARY INFORMATION

CITY OF MONROE, LOUISIANA
Consolidated Schedule of Bonds Payable
September 30, 1997

	<u>Interest</u>		<u>Issue</u> <u>Dates</u>	<u>Final</u> <u>Maturity</u> <u>Dates</u>
	<u>Remaining</u> <u>Rates</u>	<u>Payment</u> <u>Dates</u>		
General obligation bonds:				
1991 Series Refunding (Sewerage Facilities)	1.99 - 6.875%	3/1	09/26/91	08/01/93
1992 Series 67-1992 Refunding	1.50 - 6.75%	1/31, 7/1	01/05/92	01/01/93
Total general obligation bonds				
Revenue bonds - 1978 (Water and Electric)	3.50%	1/31, 7/1	01/05/78	01/01/99

Bond Description	Remaining Range of Principal Payments	Authorized	Issued	Retired	Outstanding
3,000	31,000 to 35,000	\$ 475,000	415,000	100,000	315,000
3,000	401,000 to 705,000	6,420,000	5,430,000	1,415,000	4,015,000
		76,100,000	6,845,000	1,540,000	4,305,000
3,000	175,000	\$2,150,000	1,250,000	1,500,000	...270,000

CITY OF MONROE, LOUISIANA
Schedule of Insurance in Force
September 30, 1997
(Classified)

<u>Company</u>	<u>Policy Number</u>	<u>Coverage</u>
Great American Insurance Company	CPT 765-71-84-84	Comprehensive glass policy - Minden Civic Center
LA Municipal Risk Management Agency	LARL - 187	Fleet policy, bodily injury and property damage
Great American Insurance Company	CRPO-99-03-03-12	Public employee's Minden bond
Great American Insurance Company	FS-4-88-83-88-08	City clerk bond
LA Municipal Risk Management Agency	WC-0023	Worker's compensation and employer's liability
Ohio Casualty Insurance Co.	BP007106020888	Fire and extended cover-up - Municipal property
Hanover Insurance Company	F180-157-19-80	Fire and extended coverage - Municipal property
Commercial Union	MERL10188	Fire and extended coverage - Municipal property
Ohio Casualty Group	BP007106014977	Fire and extended coverage Municipal property
Great American Insurance Company	FS-7-88-11-32-82	Public Officials Bond
Stanford Life Insurance Company	43-09-11 0017	Volunteer Fireman - La. Fire Marshal

*Estimated premium

Contract	Expiration Date	Period	Annual Premium	Agent	Co-Insurance
ACV	4-07-08	1 Yr.	\$ 1,094	Midwest Insurance Agency, Inc.	0
380,000	3-01-08	3 Yrs.	11,017	LACRA Liability Program	0
10,000	3-01-08	1 Yr.	345	Midwest Insurance Agency, Inc.	0
50,000	1-01-08	1 Yr.	450	Midwest Insurance Agency, Inc.	0
100,000	4-01-08	0 Yr.	162,304*	Risk Management, Inc.	0
1,971,840	1-15-08	0 Yr.	3,963	Miller, Woodard, Walker Insurance	90%
2,007,560	1-15-08	0 Yr.	17,587	Jim Branch Insurance Agency, Inc.	90%
1,871,840	1-15-08	1 Yr.	3,963	Midwest Insurance Agency, Inc.	90%
1,470,000	1-01-08	1 Yr.	2,973	Webster Insurance Agency, Inc.	90%
5,000	1-01-09	2 Yrs.	300	Midwest Insurance Agency, Inc.	0
60,000*	8-01-08	1 Yr.	120,000	Office of State Fire Marshal	0

CITY OF MONROE, LOUISIANA
Schedule of Insurance in Force
September 30, 1997
(Unaudited)

Company	Policy Number	Coverage
Chal Republic Insurance Company Florida Aviation Managers, Inc.	FR-21402	Minden-Woburn Airport - Commercial general liability
Audubon Insurance Company	OPP-533487	Fire and extended coverage - Municipal property
Vesta Insurance Corporation	13-6081154	Fire and extended coverage City Center, Community House, Forestry Building and contents, Armory Building and Armory Storage Building
Ohio Casualty Insurance Co.	BCO (97) 5811-18-89	Commercial-crime
Royal Insurance	ERT-307310	Police Professional Liability

Contract	Expiration Date	Period	Annual Premium	Carrier	Co- Insurance
1,000,000	12-1-98	1 Yr.	2,400	Miller, Woodard, Walker Insurance	0%
1,475,000	1-15-98	1 Yr.	2,970	Wise Insurance Agency	90%
5,000,000	1-15-98	1 Yr.	10,168	McClain Insurance Agency, Inc.	90%
25,000	1-15-98	1 Yr.	161	Miller, Woodard, Walker Insurance	0%
1,000,000	10-01-98	1 Yr.	14,602	McClain Insurance Agency, Inc.	0%

CITY OF MINDEN, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

September 30, 1997

Auditors' results

We have audited the general purpose financial statements of the City of Minden, Louisiana as of and for the year ended September 30, 1997. As a result of our audit, we have issued an unqualified opinion on both the general purpose financial statements and the compliance requirements as described in the U.S. Office of Management and Budget (OMB)-Circular A-133 Compliance Supplement that are applicable to the Town's major program. The dollar threshold of \$300,000 was used to distinguish between Type A and Type B programs.

For the year ended September 30, 1997, the City of Minden had one major program consisting of a Community Development Block Grant from the Department of Housing & Urban Development passed through the State of Louisiana - Division of Administration.

Findings related to financial statements which are required to be reported in accordance with GASB

97-1: The City of Minden, Louisiana, is required by Louisiana R.S. 38:2212 to advertise and let for bids all public work exceeding the "contract limit." Under prior law, the "contract limit" was \$20,000, inclusive of labor and materials. Effective August 15, 1995, the contract limit for public works projects was increased from \$20,000 to \$100,000. The City of Minden, Louisiana, failed to obtain the required bids on the following expenditures during the year ended September 30, 1997:

<u>Date</u>	<u>Item Purchased</u>	<u>Amount</u>
03/14/97	Water meters	\$152,000

Findings and questioned costs related to federal awards

The results of our auditing procedures of the general purpose financial statements as of and for the year ended September 30, 1997, of the City of Minden, Louisiana, disclosed no items that are required to be reported in accordance with OMB Circular A-133.

CITY OF MINOR, LOUISIANA

CORRECTIVE ACTION PLAN

September 30, 1997

Findings related to financial statements which are required to be reported in accordance with GAGAS

The City will make efforts to ensure that all contracts for the purchase of materials and supplies and the construction of public works projects are to be publicly bid as required by the Public Bid Law found in R.S. 18:2211-2212.L.

Findings and questioned costs related to federal awards

As stated in the Schedule of Findings and Questioned Costs, in connection with the audit of the general purpose financial statements as of and for the year ended September 30, 1997, of the City of Minor, Louisiana, there were no items that are required to be reported in accordance with OMB Circular A-133.

CITY OF MINDEEN, LOUISIANA

SUMMARY OF SCHEDULE OF PRIOR AUDIT FINDINGS

September 30, 1997

For the Schedule of Findings and Quantified Costs for the year ended September 30, 1996, the prior year audit findings were as follows:

U.S. Department of Justice -

Passed through Office of Community Oriented Policing Services

The Office of Community-Oriented Policing Services requires that the grant recipient to fill out and return quarterly Financial Status Reports within 45 days after the end of the calendar quarter. For a review of the grant information, the financial reports are completed with standard information by the Office of the Comptroller for the City's review. The City is then required to provide specific financial information. The grant guidelines stated that the required reports were to be mailed to the City of Minden, Louisiana, as their time for completion came due. However, it was noted that the required forms were not received from the Office of the Comptroller for their review until after their due date. The City continues their efforts to file the required reports provided by the grant advisor and financial analyst, as timely as possible.

CITY OF MONROE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended September 30, 1997

Federal Award/Pass Through Grant/Program/Title	Federal CFDA#	Grant E.O.#	Program or Award Amount	Revenue Estimated	Encumbrance
Department of Housing & Urban Development Passed through the State of Louisiana - Division of Administration	14-328	605-5086000	\$ 475,327	\$ 460,007	460,007
LA Community Development Block Grant - FY 1996					
U.S. Department of Justice Passed through the Office of Community Oriented Policing Services	16-318	86-1041905-8082	\$23,000	62,380	62,380
Universal Hiring Grant					
Passed through Louisiana Commission on Law Enforcement and Administration of Criminal Justice	16-578	97-011-07-0011	\$30,328	26,692	26,692
Total Federal Assistance, all programs			\$ 528,655	\$ 549,079	\$ 549,079