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CITY OF SCOTT, LOUISIANA

Financial Report

Year Ended June 30, 1968

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Release Date: NOV 1 1 1968

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

2000 Lakeside Drive
Baton Rouge, Louisiana 70802
Phone: (504) 383-1100
Fax: (504) 383-1101
www.kcslra.com

1000 Lakeside Drive
Baton Rouge, LA 70802
Phone: (504) 383-1100
Fax: (504) 383-1101
www.kcslra.com

MANAGEMENT LETTER

The Honorable Hazel Myers, Mayor
and Members of the Board of Aldermen
City of Bogalusa, Louisiana

During our audit of the general purpose financial statements of the City of Bogalusa for the year ended June 30, 2008, we noted one area in which the efficiency and effectiveness of the operations of the city could be improved. This comment was also included in our management letter dated August 28, 2007 relative to our audit of the June 30, 2007 general purpose financial statements, but is mentioned again for re-emphasis.

Due to the continued losses experienced by the various operations of the Utility Fund, we recommend that the City consider increasing revenues and/or reducing expenses in the gas and sewer departments.

We would like to express our appreciation to you and your staff, particularly your office staff, for the courtesies and assistance rendered to us in the performance of our audit. Should you have any questions or need assistance please feel free to contact us.

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Bogalusa, Louisiana
September 17, 2008

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KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

1. Metairie, LA
200 Poydras Street, 20th
Floor, Suite 2000
Metairie, LA 70002
Phone: (504) 885-1100

2. Baton Rouge, LA
Bankers Building, Suite 1000
400 N. Louisiana Ave.
Baton Rouge, LA 70802
Phone: (225) 389-1100
www.kcr.com

3. The Woodlands, TX
10000 Woodloch Forest
Drive, Suite 100
The Woodlands, TX 77380
Phone: (281) 361-1100

4. Dallas, TX
1000 Ross Avenue, Suite 1000
Dallas, TX 75202
Phone: (214) 751-1100

5. Houston, TX
10000 Katy Road, Suite 1000
Houston, TX 77054
Phone: (281) 361-1100

6. New Orleans, LA
1000 Poydras Street, Suite 1000
New Orleans, LA 70112
Phone: (504) 581-1100

INDEPENDENT AUDITORS' REPORT

The Honorable Hazel Myers, Mayor
and Members of the Board of Aldermen
City of Bossier, Louisiana

We have audited the accompanying general purpose financial statements of the City of Bossier, Louisiana, as of and for the year ended June 30, 1998, as listed in the table of contents. These general purpose financial statements are the responsibility of the City of Bossier, Louisiana, management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Bossier, Louisiana, as of June 30, 1998, 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.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The continuing, individual fund and account group financial statements and other supplementary information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Bossier, Louisiana. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

MEMBER OF
KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
1000 Poydras Street, Suite 1000
New Orleans, LA 70112
Phone: (504) 581-1100

In accordance with Government Auditing Standards, we have also issued a report dated September 27, 1998 on our consideration of the City of Bossier's internal control over financial reporting and our tests of its compliance with laws and regulations.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the City of Bossier, Louisiana.

Kolder, Champagne, Mason & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
September 27, 1998

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

CITY OF BOSTON, MASSACHUSETTS

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
 All Governmental Funds Taken
 Year Ended June 30, 1978

| | General | Special Accounts | Bond Debt Svc. | Capital Expenditures | Totals | |
|--|-------------------|---------------------|-------------------|-------------------------|-------------------------------|---------------------|
| | | | | | Expenditures, incl of debt | Net |
| Revenues | | | | | | |
| Taxes | \$ 466,279 | \$ 2,284,190 | \$ - | \$ - | \$ 2,750,469 | \$ 2,750,469 |
| Licenses and permits | 124,000 | - | - | - | 124,000 | 124,000 |
| Intergovernmental | 189,776 | - | - | - | 189,776 | 189,776 |
| Fees and forfeits | 19,000 | - | - | - | 19,000 | 19,000 |
| Special licenses | 4,254 | 250,444 | 30,000 | 30,000 | 314,698 | 314,698 |
| Total revenues | <u>803,309</u> | <u>2,534,634</u> | <u>30,000</u> | <u>30,000</u> | <u>3,402,543</u> | <u>3,402,543</u> |
| Expenditures | | | | | | |
| Current: | | | | | | |
| General government | 352,194 | 21,264 | - | - | 373,458 | 373,458 |
| Public safety | - | - | - | - | - | - |
| Police | 107,446 | - | - | - | 107,446 | 107,446 |
| Auxiliary police | - | 4,000 | - | - | 4,000 | 4,000 |
| Fire | - | 192,068 | - | - | 192,068 | 192,068 |
| Highways and streets | 105,714 | 192,000 | - | - | 297,714 | 297,714 |
| Capital outlay | 296,444 | 304,938 | - | - | 601,382 | 601,382 |
| Bond service: | | | | | | |
| Principal retirement | - | - | 100,000 | - | 100,000 | 100,000 |
| Interest and fiscal charges | - | - | 30,100 | - | 30,100 | 30,100 |
| Total expenditures | <u>754,354</u> | <u>528,202</u> | <u>130,100</u> | <u>-</u> | <u>1,412,656</u> | <u>1,412,656</u> |
| Excess (deficiency) of revenues over expenditures | <u>48,955</u> | <u>2,006,432</u> | <u>169,900</u> | <u>30,000</u> | <u>2,695,287</u> | <u>2,695,287</u> |
| Other financing sources (uses): | | | | | | |
| Operating transfers in | 188,000 | - | 241,000 | - | 429,000 | 429,000 |
| Operating transfers out | - | 21,000,000 | - | - | (21,000,000) | (21,000,000) |
| Receipts from debt retirement | - | - | 1,140,000 | - | 1,140,000 | - |
| Payments to refund debt | - | - | (11,140,000) | - | (11,140,000) | - |
| Total other financing sources (uses) | <u>188,000</u> | <u>(21,000,000)</u> | <u>1,069,000</u> | <u>-</u> | <u>(20,843,000)</u> | <u>(20,843,000)</u> |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | <u>67,955</u> | <u>(18,993,568)</u> | <u>4,569</u> | <u>30,000</u> | <u>(18,911,044)</u> | <u>(18,911,044)</u> |
| Fund balances, beginning | <u>70,851</u> | <u>2,375,865</u> | <u>524,533</u> | <u>628,727</u> | <u>3,660,076</u> | <u>3,660,076</u> |
| Fund balances, ending | <u>\$ 138,806</u> | <u>\$ 4,682,297</u> | <u>\$ 529,102</u> | <u>\$63,727</u> | <u>\$ 5,414,132</u> | <u>\$ 5,414,132</u> |

The accompanying notes are an integral part of this statement.

CITY OF SALT LAKE

Continued Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget 1987 (Actual) and Actual -
 All Governmental Fund Types
 Year Ended June 30, 1988

| | General Fund | | | Special Revenue Funds | | |
|--------------------------|-----------------|--------------------|---|-----------------------|--------------|---|
| | Budget | Actual | Variance - Favorable (Disadvantage) | Budget | Actual | Variance - Favorable (Disadvantage) |
| Revenues: | | | | | | |
| Taxes: | \$ 587,500 | \$ 566,279 | \$ (21,221) | \$ 1,000,000 | \$ 1,000,000 | \$ 0,000 |
| Licenses and permits | 97,400 | 126,380 | 28,980 | - | - | - |
| Intergovernmental | 94,000 | 98,716 | 4,716 | - | - | - |
| Fines and forfeits | 7,000 | 78,640 | 71,640 | - | - | - |
| Miscellaneous | 7,000 | 8,801 | 1,801 | 100,000 | 100,000 | - |
| Total revenues | 802,900 | 887,816 | 84,916 | 1,100,000 | 1,200,000 | 100,000 |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Political government | 281,800 | 280,806 | 994 | 21,500 | 21,500 | (994) |
| Police | 134,200 | 137,688 | (3,488) | - | - | - |
| Auxiliary police | - | - | - | 8,970 | 8,980 | (10) |
| Fire | - | - | - | 126,530 | 126,520 | 10 |
| Highways and streets | 183,271 | 181,771 | 1,500 | 178,000 | 178,000 | 1,000 |
| Capital outlay | 88,500 | 89,544 | (1,044) | 181,000 | 180,800 | 2,000 |
| Debt service - | - | - | - | - | - | - |
| Principal | - | - | - | - | - | - |
| Interest and fiscal | - | - | - | - | - | - |
| charges | - | - | - | - | - | - |
| Total expenditures | 553,571 | 560,631 | (7,060) | 589,500 | 589,600 | 100 |
| Excess (deficiency) | of revenues | over expenditures | \$ 249,329 | \$ 510,500 | \$ 610,400 | \$ 499,900 |
| Other financing sources: | | | | | | |
| Special: | | | | | | |
| Operating transfers in | 180,000 | 180,000 | - | - | - | - |
| Operating transfers out | - | - | - | (1,000,000) | (1,000,000) | 1,000 |
| Proceeds from debt | - | - | - | - | - | - |
| Refunding | - | - | - | - | - | - |
| Payment to refund debt | - | - | - | - | - | - |
| Total other | 180,000 | 180,000 | - | (1,000,000) | (1,000,000) | 1,000 |
| Excess (deficiency) | of revenues and | other sources over | expenditures and | other uses | | |
| | 25,329 | 20,769 | \$ 4,560 | \$ 20,500 | \$ 20,800 | \$ 300 |
| Fund balances, beginning | 21,800 | 21,800 | - | 1,370,000 | 1,370,000 | - |
| Fund balances, ending | \$ 47,129 | \$ 42,569 | \$ 4,560 | \$ 1,390,500 | \$ 1,390,800 | \$ 300 |

The accompanying notes are an integral part of this statement.

| 2014 Actuals Total | | | 2014 Actuals Total | | |
|--------------------|-------------------|--|--------------------|---------------|--|
| Actual | Actual | Variance - Favorable (Unfavorable) | Actual | Actual | Variance - Favorable (Unfavorable) |
| \$ | \$ | \$ | \$ | \$ | \$ |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>8,280</u> | <u>8,270</u> | <u>(10)</u> | <u>8,280</u> | <u>8,270</u> | <u>(10)</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 100,000 | 100,000 | - | - | - | - |
| <u>20,410</u> | <u>20,270</u> | <u>(140)</u> | - | - | - |
| <u>120,410</u> | <u>120,270</u> | <u>(140)</u> | - | - | - |
| - | - | - | - | - | - |
| <u>120,410</u> | <u>120,270</u> | <u>(140)</u> | <u>20,270</u> | <u>20,270</u> | <u>(140)</u> |
| - | - | - | - | - | - |
| 200,100 | 201,000 | 1,700 | - | - | - |
| 1,710,000 | 1,710,000 | - | - | - | - |
| <u>17,110,000</u> | <u>17,110,000</u> | <u>0</u> | - | - | - |
| - | - | - | - | - | - |
| <u>200,100</u> | <u>201,000</u> | <u>1,000</u> | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 4,000 | 4,000 | - | 20,000 | 20,000 | - |
| <u>204,100</u> | <u>205,000</u> | <u>(900)</u> | <u>20,270</u> | <u>20,270</u> | - |
| \$ 209,100 | \$ 210,000 | \$ (900) | \$44,700 | \$44,440 | \$ (260) |

CITY OF SCOTT, LOUISIANA

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -
Proprietary Fund Type
Years Ended June 30, 1998 and 1997

| | Reporting Year | |
|--|--------------------|--------------------|
| | 1998 | 1997 |
| Operating revenues: | | |
| Charges for services | \$ 888,381 | \$ 783,438 |
| Furnish, communications and penalties | 88,787 | 88,878 |
| Miscellaneous | 2,827 | 3,318 |
| Total operating revenues | <u>979,995</u> | <u>875,634</u> |
| Operating expenses: | | |
| Gas department expenses | 348,388 | 348,388 |
| Water department expenses | 538,228 | 588,638 |
| Sewerage department expenses | 268,258 | 304,183 |
| Depreciation expense | 85,533 | 88,955 |
| Total operating expenses | <u>1,239,407</u> | <u>1,330,164</u> |
| Operating loss | <u>(259,412)</u> | <u>(454,530)</u> |
| Nonoperating revenues (expenses): | | |
| Special assessment revenue | - | 4,938 |
| Interest income | 19,267 | 43,938 |
| Interest expense | (82,221) | (89,388) |
| Amortization of bond issuance cost | (2,221) | (2,121) |
| Total nonoperating revenues | <u>(65,975)</u> | <u>(62,643)</u> |
| Loss before operating transfers | <u>(325,387)</u> | <u>(517,173)</u> |
| Operating transfers in (out): | | |
| Operating transfers in | 488,888 | 428,958 |
| Operating transfers out | <u>(188,888)</u> | <u>(178,888)</u> |
| Total operating transfers | <u>300,000</u> | <u>250,070</u> |
| Net income (loss) | 44,613 | (167,103) |
| Add: Depreciation on fixed assets acquired by | | |
| Federal and parish grant revenues externally | | |
| restricted for capital acquisitions and | | |
| construction that reduces restricted capital | <u>24,928</u> | <u>28,827</u> |
| Increase (decrease) in retained earnings | 69,541 | (138,276) |
| Retained earnings, beginning | <u>1,888,112</u> | <u>2,026,588</u> |
| Retained earnings, ending | <u>\$1,957,653</u> | <u>\$1,888,312</u> |

The accompanying notes are an integral part of this statement.

CITY OF SCOTT, LOUISIANA

Comparative Statement of Cash Flows
Regulatory Fund Type
Years Ended June 30, 1996 and 1997

| | Regulatory Fund | |
|---|-----------------|--------------|
| | 1996 | 1997 |
| Cash flows from (used by) operating activities: Net operating loss | \$ (130,366) | \$ (115,112) |
| Adjustments to reconcile net operating loss to net cash provided by operating activities - | | |
| Depreciation | 228,832 | 209,955 |
| Changes in assets and liabilities: | | |
| (Increase) decrease in accounts receivable | (18,760) | 12,364 |
| Increase (decrease) in provision for uncollectible accounts | 382 | 326 |
| (Increase) in unbilled utility receivables | 11,227 | 15,861 |
| (Increase) decrease in prepaid expenses | 2,642 | 12,841 |
| Increase (decrease) in accounts payable | 2,103 | (7,123) |
| Increase (decrease) in accrued liabilities | (12,824) | 7,288 |
| Total adjustments | 202,202 | 231,312 |
| Net cash provided (used) by operating activities | 71,836 | 116,200 |
| Cash flows from noncapital financing activities: | | |
| Cash received from other funds | - | 11,428 |
| Cash paid to other funds | (2,324) | - |
| Operating transfers in from other funds | 410,208 | 410,208 |
| Operating transfers out to other funds | (218,268) | (215,280) |
| Net cash provided by noncapital financing activities | 267,622 | 216,356 |
| Cash flows from capital and related financing activities: | | |
| Proceeds from special assessments | 8,284 | 22,826 |
| Interest received from special assessments | 421 | 876 |
| Proceeds from refunding bonds | - | - |
| Principal paid on revenue bonds | (28,000) | (28,000) |
| Interest paid on revenue bonds | (28,275) | (28,262) |
| Principal paid on average certificates | (28,817) | (28,817) |
| Interest paid on average certificates | 12,280 | 12,218 |
| Acquisition and construction of property, plant and equipment | (78,282) | (481,509) |
| Proceeds from meter deposits | 22,000 | 22,810 |
| Refund of meter deposits | (18,760) | (25,810) |
| Capital contributed from municipality | 28,221 | 281,812 |
| Net cash used by capital and related financing activities | (188,289) | (322,872) |

(continued)

CITY OF SCOTT, LOUISIANA

Comparative Statement of Cash Flows (Continued)
 Proprietary Fund Type
 Years Ended June 30, 1996 and 1997

| | <u>RESTRICED FUND</u> | |
|---|-----------------------|------------------|
| | <u>1996</u> | <u>1997</u> |
| Cash flows from (used by) investing activities: | | |
| Purchase of interest-bearing deposits with maturity in excess of ninety days | - | (150,000) |
| Interest received on interest-bearing deposits | <u>50,000</u> | <u>41,880</u> |
| Net cash from (used by) investing activities | <u>50,000</u> | <u>(108,120)</u> |
| Net increase (decrease) in cash and cash equivalents | 300,000 | (170,000) |
| Cash and cash equivalents, beginning of period | <u>820,000</u> | <u>1,000,000</u> |
| Cash and cash equivalents, end of period | \$ 1,120,000 | \$ 830,000 |
| Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet: | | |
| Cash and cash equivalents beginning of period - | | |
| Cash - unrestricted | \$ 80,000 | \$ 100,000 |
| Interest-bearing deposits, unrestricted | 300,000 | 300,000 |
| Cash - restricted | 200,000 | 100,000 |
| Interest-bearing deposits, restricted | 400,000 | 400,000 |
| Less: Interest-bearing deposits with a maturity in excess of 90 days | <u>(100,000)</u> | <u>-</u> |
| Total cash and cash equivalents | <u>820,000</u> | <u>1,000,000</u> |
| Cash and cash equivalents, end of period - | | |
| Cash - unrestricted | 300,000 | 80,000 |
| Interest-bearing deposits, unrestricted | 370,000 | 300,000 |
| Cash - restricted | 100,000 | 200,000 |
| Interest-bearing deposits, restricted | 470,000 | 400,000 |
| Less: Interest-bearing deposits with a maturity in excess of 90 days | <u>(100,000)</u> | <u>(100,000)</u> |
| Total cash and cash equivalents | <u>1,120,000</u> | <u>830,000</u> |
| Net increase (decrease) | \$ 300,000 | \$ (170,000) |

The accompanying notes are an integral part of this statement.

CITY OF BOSS, LOUISIANA

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

The City of Boss (City) was incorporated under the provisions of the Louisiana Act. The City operates under the Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the City of Boss conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:817 and to the industry audit guide, Handbook of State and Local Governmental Accounting, published by the American Institute of Certified Public Accountants. The City's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. Proprietary Funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1988, unless these pronouncements conflict with or contradict GASB pronouncements in which case, GASB prevails.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the City executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the City was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

Based on the foregoing criteria, a certain governmental organization is not part of the City and is thus excluded from the accompanying financial statements. This organization is the volunteer fire department. Although this City does provide facilities and some of its financing, no control is exercised over its operations.

B. Fund Accounting

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for

CITY OF BOVY, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

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 six generic fund types and three broad fund categories as follows:

Governmental Funds -

General Fund

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

Special revenue funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

Debt service funds

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

Capital projects funds

Capital projects funds 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 and trust funds).

Proprietary Funds -

Enterprise funds

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The City applied all applicable GASB pronouncements issued after November 30, 1988 in accounting and reporting for the enterprise fund. The City of Bovy's enterprise fund is the Utility Fund.

CITY OF SCOTT, LOUISIANA

Notes to Financial Statements (Continued)

Subsidiary Funds -

Agency Funds

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations, but are used to account for assets held for other funds.

C. Fixed Assets and Long-Term Liabilities

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

All governmental funds are accounted for on a spending or "financial flow" measurement focus, and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund types when purchased. The City has created and is capitalizing public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, parks and gardens, streets and sidewalks, drainage systems, and lighting systems. The expenditures for infrastructure during the current year were \$48,714. No depreciation has been provided on general fixed assets.

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated. Estimated amounts are immaterial in relation to total fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with its activity are included on its balance sheet.

CITY OF BOPT, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

Depreciation of all depreciable fixed assets used by the proprietary fund is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

| | |
|---------------------------------|-------------|
| Utility System and Improvements | 10-40 years |
| Equipment | 5-10 years |

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 measurements 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 net current assets. Sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Ad valorem taxes are recognized as revenue in the year in which they are billed and collected. Fees and certain revenues are recognized when received. Grants from other governments are recognized when qualifying expenditures are incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

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. Unbilled utility service reservations, resulting from utility services rendered between the date of meter reading and billing and the end of the month, are recorded at year end.

E. Budget and Subsidiary Accounting

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

CITY OF HOUST, LOUISIANA

Notes to Financial Statements (Continued)

1. Prior to June 15, the City Clerk submits to the Mayor and Board of Aldermen a proposed operating budget for the fiscal year commencing the following July 1.
2. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. 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 a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

F. Expenditures

Expenditures accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the City as an extension of formal budgetary integration in the funds.

G. Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits includes amounts in demand deposits and time deposits.

CITY OF SCOTT, LOUISIANA

Notes to Financial Statements (Continued)

H. Investments

Under state law, the City may invest in United States bonds, treasury notes, or certificates. Investments are stated at cost or amortized cost.

I. Short-Term Interfund Balances/Payables

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

J. Statement of Cash Flows

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

K. Bad Debt

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. At June 30, 1998 and 1997, an allowance for ad valorem taxes was considered unnecessary due to the immateriality of uncollected ad valorem taxes (see Note I). The allowance for uncollectibles for customers' utility receivables was \$5,988 and \$3,933 at June 30, 1998 and 1997, respectively.

L. Vacation and Sick Leave

Vacation and sick leave are reported as expenditures of the period in which paid. Vacation must be taken in the year accrued and cannot be carried over. All full-time employees are allowed 18 hours of annual sick leave. All unused sick leave may be carried over, with 50 percent of the accumulated balance payable at termination of employment. At June 30, 1998 the City has no material accumulated leave benefits required to be reported in accordance with GASB Statement No. 14 "Accounting for Compensated Absences".

M. Bond Discount and Bond Issue Costs

Bond discount and bond issue costs are being amortized by the straight-line method over the life of the related bond issue.

CITY OF BOSS, LOUISIANA

Notes to Financial Statements (Continued)

B. Capitalization of Interest Expense

It is the policy of the City of Boss to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. As June 30, 1999 there were no assets under construction requiring interest to be capitalized.

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

F. Total Changes on Combined Statements - Overview

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

D. Report Classification

Certain previously reported amounts for the year ended June 30, 1997 have been reclassified to conform to the June 30, 1999 classifications.

(ii) Cash and Investments

A. Cash and Short-Term-Term Investments

Under state law, the City may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The City may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having

CITY OF SCOTT, LOUISIANA

Notes to Financial Statements (Continued)

principal offices in Louisiana. At June 30, 1998, the City has cash and interest-bearing deposits (Bank Balances) totaling \$7,684,737 as follows:

| | |
|-----------------------|------------------|
| Demand deposits | \$ 880,244 |
| Money market accounts | 1,217,691 |
| Time deposits | <u>5,586,802</u> |
| Total | \$7,684,737 |

These deposits are stated at cost, which approximates market. Under state law, these deposits, for the remaining 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 equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a building or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 1998, are secured as follows:

| | |
|--|----------------|
| Bank balances | \$7,381,494 |
| Federal deposit insurance pledged securities (Category 1) | <u>303,243</u> |
| Total Federal insurance and pledged securities | \$7,381,494 |

Pledged securities in Category 1 is comprised of unsecured and unregistered investments with securities held by the pledging institution, or by its trust department or agent, but not in the City's name. Even though the pledged securities are considered unencumbered (Category 1) Louisiana Revised Statute 19:2219 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the City that the fiscal agent has failed to pay deposited funds upon demand.

CITY OF SCOTT, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

B. Investments

The City's investments are categorized below to give an indication of the level of risk assumed by it in year end. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments with securities held by the counterpart's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments with securities held by the counterpart, or by its trust department or agent, but not in the City's name.

| | CATEGORY | | | Carrying Amount | Market Value |
|-------------------------|-----------|-------|-------|--------------------|-----------------|
| | 1 | 2 | 3 | | |
| U. S. Treasury Notes | \$114,122 | \$ - | \$ - | \$114,122 | \$117,428 |
| | ***** | ***** | ***** | ***** | ***** |

13) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the City in September or October and are actually billed to taxpayers in November or December. Billed taxes become delinquent on January 1 of the following year. The City bills and collects its own property taxes using the assessed values determined by the tax assessors of Lafayette Parish. City property tax revenues are budgeted in the year billed.

For the year ended June 30, 1998, taxes of 2.82 mills were levied on property with assessed valuations totaling \$17,822,804 and were dedicated to general composite purposes.

Total taxes levied were \$51,612. Taxes receivable at June 30, 1998 were \$444 of which was current.

CITY OF SCOTT, LOUISIANA

Notes to Financial Statements (Continued)

04) Interfund Receivables/Payables

A summary of interfund receivables and payables at June 30, 1988 follows:

| | <u>Interfund Receivables</u> | <u>Interfund Payables</u> |
|------------------------|----------------------------------|-------------------------------|
| General Fund | \$120,788 | \$ 4,455 |
| Special revenue funds: | | |
| 4/20/88 Sales Tax Fund | 28,619 | 128,281 |
| 4/20/84 Sales Tax Fund | 25,447 | 128,508 |
| Cost services fund: | | |
| Sales Tax Bonds Fund | - | 5,423 |
| Utility Fund | 223,828 | 42,879 |
| Agency funds: | | |
| Payroll Fund | - | 48,276 |
| Disbursement Fund | <u>4,513</u> | <u>81,681</u> |
| Totals | \$719,404 | \$729,404 |
| | ***** | ***** |

05) Restricted Assets - Contingency Fund From Utility Fund

Restricted assets consisted of the following at June 30:

| | <u>1988</u> | <u>1987</u> |
|---|---------------|---------------|
| Revenue bond and interest sinking account | \$128,028 | \$128,021 |
| Revenue bond reserve account | 185,185 | 185,185 |
| Revenue bond contingency account | 174,542 | 168,999 |
| Revenue bond construction account | 44,585 | 42,478 |
| Special assessment cash | - | 2,878 |
| Customers' deposits | <u>21,122</u> | <u>18,122</u> |
| TOTAL RESTRICTED ASSETS | \$573,462 | \$545,703 |
| | ***** | ***** |

CITY OF BOOTH, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

(6) Fixed Assets

A summary of changes in general fixed assets follows:

| | Balance 12/31/87 | Acquisitions | Depletion | Balance 12/31/88 |
|--------------------------------------|---------------------|--------------|-----------|---------------------|
| Land and buildings | \$4,466,458 | \$ - | \$ - | \$4,466,458 |
| Equipment, furniture and fixtures | 1,824,812 | 271,718 | 5,282 | 2,121,292 |
| Total general fixed assets | \$6,291,270 | \$271,718 | \$5,282 | \$6,557,706 |

A summary of proprietary fund type property, plant and equipment at June 30, 1988 follows:

| | Depletion |
|--------------------------------|--------------|
| Land | \$ 58,400 |
| Gas system | 1,045,081 |
| Water system | 1,738,388 |
| Sewerage system | 1,504,288 |
| Sewerage treatment plant | 2,808,824 |
| Machinery and equipment | 228,889 |
| Construction in progress | 26,215 |
| Total | 10,409,083 |
| Less: Accumulated depreciation | 2,882,822 |
| Net | \$ 7,526,261 |

Construction in progress consists of the following projects:

| | |
|----------------------|----------|
| Sewer rehabilitation | \$26,215 |
|----------------------|----------|

CITY OF SCOTT, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

17) Changes in Long-Term Debt

The following is a summary of bonds and sewerage certificate transactions of the City for the year ended June 30, 1988:

| | General Obligation | Utilities Bonds | Sewerage Certificates | Total |
|---|-----------------------|--------------------|--------------------------|--------------------|
| Bonds and certificates payable, June 30, 1987 | \$ 1,828,800 | \$1,310,000 | \$ 28,817 | \$ 3,167,617 |
| Bonds issued | 1,118,800 | - | - | 1,118,800 |
| Bonds and certificates retired | <u>(1,178,800)</u> | <u>(480,000)</u> | <u>(128,817)</u> | <u>(1,787,617)</u> |
| Bonds and certificates payable, June 30, 1988 | \$ 1,768,800 | \$1,830,000 | \$ - | \$ 3,598,800 |
| | ***** | ***** | ***** | ***** |

Bonds and certificates payable at June 30, 1988 are comprised of the following individual issues:

General Obligation Bonds:

\$1,310,000 of Public Improvement Bonds, Series 87-2, due in annual installments of \$50,000 to \$50,000 through May 1, 1988; interest from 7.0 percent to 7.4 percent; payable from 04/01/84 sales tax revenues \$ 48,800

\$800,000 Public Improvement Sales Tax Refunding Bonds, Series 1988, due in annual installments of \$80,000 to \$100,000 through May 1, 2008; interest at 8.428 percent; payable from 04/01/84 sales tax revenues 800,000

\$1,118,800 Public Improvement Sales Tax Refunding Bonds, Series 1987, due in annual installments of \$50,000 to \$100,000 through May 1, 2010; interest at 8.25 percent; payable from 04/01/84 sales tax revenues 1,118,800

\$1,768,800

CITY OF SCOTT, LOUISIANA

NOTES TO Financial Statements (continued)

| | |
|---|-------------|
| \$1,155,000 Utilities Revenue Refunding Bonds, Series 1995, due in annual installments of 200,000 to 2025,000 through July 1, 2025, interest at 5.5 percent; payable from Utilities System Revenues | \$1,000,000 |
| | ***** |

The annual requirements to amortize all debts outstanding at June 30, 1998, including interest payments of \$449,513 are as follows:

| Year ending June 30, | General Obligations | Utility Obligations | Debt Certificates | Total |
|-------------------------|------------------------|------------------------|----------------------|-------------|
| 1999 | \$ 250,100 | \$ 140,400 | \$ - | \$ 390,500 |
| 2000 | 216,450 | 140,300 | - | 356,750 |
| 2001 | 201,331 | 140,200 | - | 341,531 |
| 2002 | 189,900 | 140,100 | - | 330,000 |
| 2003 | 240,791 | 140,000 | - | 380,791 |
| 2004-2005 | 800,000 | 800,000 | - | 1,600,000 |
| 2006-2025 | 262,360 | - | - | 262,360 |
| | \$2,216,187 | \$1,699,300 | \$ - | \$3,915,487 |
| | ***** | ***** | ***** | ***** |

18) Application of Proceeds and Flow of Funds - 1% Sales and Use Tax Levied 6/22/98

Proceeds of a 1% sales and use tax levied by the City of Scott (1998 collections \$1,027,400; 1997 \$493,000) are dedicated to the following purposes:

Construction, repairing, extending, improving and/or maintaining sewers and sewerage disposal works, waterworks, Cessage Facilities, streets and sidewalks, including the purchase of equipment therefor, utility to which improvements shall be in the public name, or for any use or work of said purposes. The tax is also subject to funding into funds of the City in the manner authorized in the Louisiana Revised Statutes.

CITY OF SCOTT, LOUISIANA

Notes to Financial Statements (CONTINUED)

18) Dedication of Proceeds and Flow of Funds - 1/2 Sales and Use Tax Period 4/1/84

Proceeds of a 1% sales and use tax levied by the City of Scott beginning April 1, 1984 (1984 collections \$1,027,408; 1985 \$981,818) are dedicated to the following purposes:

constructing, acquiring, extending, improving, operating and/or maintaining public streets and bridges, sewers and sewerage disposal works, recreational facilities and drainage facilities; purchasing and acquiring the necessary land, equipment and furnishings for any of the aforesaid public works, improvements and facilities; providing additional funds to maintain the City's auxiliary police force and volunteer fire department; maintaining the natural gas transmission and distribution system of the City; and funding into bonds for any of these purposes in accordance with the Louisiana Revised Statutes. The 1984 sales and use tax is currently dedicated to retiring the 14/7/84 and 21/7/84 Sales Tax Bonds.

19) Flow of Funds: Restrictions on Use - Utilities System

Under the terms of the bond indentures of the \$1,540,000 Series 1985 Utilities Revenue Bonds and the \$1,125,000 Series 1985 Utilities Revenue Refunding Bonds, all income and revenues thereafter referred to as revenues of every nature, earned or derived from operation of the Utilities System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Revenue Bond Sinking Fund" an amount constituting 1/60 of the next ensuing installment of principal and 1/4 of the next ensuing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to 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 "Revenue Bond Reserve Fund" a sum equal to the Reserve Fund requirements (\$112,500 as June 30, 1984). The money in the Reserve Fund shall be retained solely for the purpose of paying the principal and interest on the bonds payable from the sinking fund as to which there would otherwise be default.

CITY OF SCOTT, LOUISIANA

Notes to Financial Statements (Continued)

Each month, a sum at least equal to 1 percent of the gross revenues of the Wastewater System Fund for the preceding month must be deposited into a "Capital Additions and Contingencies Fund" until a maximum sum of \$150,000 is accumulated therein. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation 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 bond funds. The balance in this fund shall never be reduced below a minimum of \$50,000.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

Under the terms of the \$200,000 Series 1987 Sewerage Certificate Indenture, dated October 1, 1987, the City of Scott has a legally binding special and limited obligation to pay said certificates. All special assessment revenues derived from the collection of special assessments levied by Special Assessment Ordinance No. 1 of the Consolidated Sewerage District of the City of Scott, adopted July 8, 1987, are pledged and dedicated to the retirement of said certification. The special assessments levied operate as a lien and privilege against all the real estate assessed and described in the assessment ordinance, which lien and privilege primes all other claims except taxes and prior recorded local or special assessments. The Series 1987 Sewerage Certificates were fully retired and paid as of June 30, 1988.

The City of Scott was in compliance with all significant limitations and restrictions in these bond indentures as of June 30, 1988.

(10) Retirement Commitments

All employees of the City of Scott are members of the Social Security System. The City and its employees contribute a percentage of each employee's salary to the System: 7.65% contributed by the City; 7.65% by the employee. Total covered wages for the year ended June 30, 1988 totaled \$741,450. The City's contributions during the year ended June 30, 1988 and 1987 amounted to \$56,719 and \$52,891, respectively. Policemen for the City of Scott have elected not to participate in the state retirement system for policemen.

(11) LITIGATION AND CLAIMS

As June 30, 1988, the City of Scott is involved in several lawsuits claiming damages. In the opinion of the City's legal counsel, the only exposure to the City would be any costs in defense of the lawsuits with no liability to the City in excess of insurance coverage.

CITY OF BOSSIERE, LOUISIANA

Notes to Financial Statements (Continued)

11.3 Utility Fund Commitments

- A. The City of Bossier, under contract dated October 1, 1990, is required to purchase its natural gas from Louisiana Municipal Natural Gas Purchasing and Distribution Authority. Termination of the contract requires a six month notice. The Authority will serve as an agent for the administration of the City's existing gas purchase contracts between United Gas Pipeline Company, expiring January 1, 1990, and URS Marketing Company. The City purchased natural gas during the year ended June 30, 1998, in the amount of \$88,142, of which \$4,397 was used for purchases for the month of June, 1998.
- B. The City of Bossier, under a contract dated November 1, 1988 and expiring October 31, 1997, and under a contract dated June 1, 1988, and expiring May 31, 1993, is required to purchase its water from the City of Lafayette. The City purchased water during 1998 in the amount of \$287,411 of which \$21,500 was used for purchases for the month of June, 1998.
- C. On February 1, 1994, the City of Bossier entered into a contract with Browning-Ferris, Inc. for a three year term which expired on January 10, 1998. The contract was extended for an additional two years by the City, as per the terms of the contract. Under the terms of the contract, solid waste collection contracts are billed directly by Browning-Ferris, Inc.; therefore, there were no revenues or expenses related to solid waste collection and removal services during the year.

11.4 Contributed Capital

Assets contributed to the enterprise fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally restricted for capital acquisitions is amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such grants. This amortization is closed to the appropriate contributed capital account and is reflected as an adjustment to net income on the Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings - Proprietary Fund Type.

CITY OF SCOTT, ARIZONA

Notes to Financial Statements (Continued)

The sources of contributed capital used to acquire and construct facilities for the enterprise fund are as follows:

| | Municipality | State | Federal | Private | Total |
|--------------------------------|--------------|----------|-------------|---------------|-------------|
| | | Grants | Grants | Contributions | |
| Total contributed capital | \$1,408,833 | \$28,874 | \$1,448,833 | \$4,380 | \$1,482,120 |
| Less: Accumulated depreciation | ----- | 8,124 | 188,824 | ----- | 196,948 |
| Net contributed capital | \$1,408,833 | \$20,750 | \$1,260,009 | \$4,380 | \$1,793,972 |
| | ----- | ----- | ----- | ----- | ----- |

110 Segment Information for the Enterprise Fund

The City of Scott maintains one enterprise fund with three departments which provide gas, water and sewerage services. Segment information for the year ended June 30, 1988 was as follows:

| | Gas | Water | Sewerage | Total |
|--------------------------|------------|------------|------------|-----------------|
| | Department | Department | Department | Enterprise Fund |
| Operating revenues | \$282,276 | \$418,721 | \$ 304,188 | \$ 1,005,185 |
| Depreciation | 37,751 | 77,483 | 520,379 | 635,613 |
| Other expenses | 142,245 | 128,223 | 245,138 | 515,606 |
| Total operating expenses | 180,001 | 413,997 | 765,517 | 1,359,515 |
| Operating income (loss) | \$102,275 | \$ 104,724 | (461,329) | \$ (254,330) |
| | ----- | ----- | ----- | ----- |

120 Compensation of City Officials

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended June 30, 1988 follows:

| | |
|----------------------|----------|
| Barclay Myers, Mayor | \$24,000 |
| ALDERMEN: | |
| Richard Brown | 1,000 |
| Charles Duvall | 1,000 |
| John Winkler | 1,000 |
| Mark Norman | 1,000 |
| Bill Young | 1,000 |
| | \$41,000 |
| | ----- |

CITY OF HOUST, LOUISIANA

Notes to Financial Statements (Continued)

127) Refunded Bonds

On July 1, 1987, the City issued \$1,100,000 of Public Improvement Sales Tax Refunding Bonds, Series 1987 with an interest rate of 7.2 percent to advance refund \$1,081,800 of outstanding Public Improvement Bonds, Series 87-2 with an average interest rate of 7.2 percent. The net proceeds of \$1,114,000 plus an additional \$39,500 were used to pay issuance costs of \$17,500 and purchase U.S. government securities of \$1,121,500. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded 1987 Series Bonds. As a result, \$1,114,000 bonds are considered defeased and the liability for these bonds has been removed from the general long-term debt account group. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$48,818. The City completed the advance refunding to reduce its total debt service payments over the next 12 years by \$18,418 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$14,848.

128) Previous Year's Debt Refinance

As of June 30, 1988, the City of Houst advance refunded \$700,000 of Series 1984 Public Improvement Sales Tax Bonds and \$1,081,800 of Utilities Revenue Bonds, Series 1984. The refundings met the criteria of a debt defeasance and, therefore, the liabilities were removed from the general long-term debt account group and Receipts Fund's balance sheet. At June 30, 1988, there were \$1,418,800 of outstanding bonds advance refunded by the City.

129) Retirement Costs

On July 1, 1988, the City paid \$437,491 to the Municipal Employees' Retirement System of Louisiana and \$194,428 to the Municipal Police employees' retirement system to purchase retroactive years of service for its employees. Of this total payment of \$631,919, \$191,839 was recorded as expenditures in the General Fund, and \$278,828 was recorded as expenses in the Utility Fund during July, 1988. Both of these payments were appropriated by the City Council in the City's Budget for the year ended June 30, 1988 and therefore, are not included in the City's financial statements for the year ended June 30, 1988.

CITY OF SCOTT, LOUISIANA

Notes to Financial Statements (Continued)

(10) Risk Management

The City is exposed to risks of loss in the areas of health care, general and auto liability, property hazards and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year.

(11) Impact of Year 1999 on Computer Programs (Continued)

The Year 2000 issue is the result of computer programs being written using two digits rather than four to define the applicable year. Any of the City's computer programs that have time sensitive software may recognize a date using "00" as the year 1900 rather than the year 2000. This could result in a system failure or miscalculation causing disruptions of operations, including, among other things, a temporary inability to process transactions, or engage in similar normal business activities.

The City is utilizing both internal and external resources to identify and test the systems for Year 1999 compliance. To date, a preliminary assessment of the impact of this issue has not been completed. Consequently, Management has not assessed the year 1999 compliance expense and related potential effect on the City's earnings.

SUPPLEMENTAL INFORMATION

SCHEDULE 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 SCOTT
General Fund

Comparative Balance Sheet
June 30, 1998 and 1997

| | <u>1998</u> | <u>1997</u> |
|--|----------------|----------------|
| ASSETS | | |
| Cash | \$ 84,985 | \$ 49,409 |
| Interest-bearing deposits | 12,429 | 11,869 |
| Receivables: | | |
| Ad valorem taxes receivable | 384 | 873 |
| Accrued interest receivable | 127 | 122 |
| Due from other governmental agencies | 12,428 | - |
| Due from other funds | <u>138,734</u> | <u>72,633</u> |
| Total assets | \$244,325 | \$134,803 |
| | ***** | ***** |
| LIABILITIES AND FUND BALANCE | | |
| Liabilities: | | |
| Accounts payable | \$ 38,359 | \$ 27,308 |
| Accrued liabilities | 8,421 | 6,227 |
| Due to other funds | <u>4,820</u> | <u>3,622</u> |
| Total liabilities | \$51,600 | \$37,157 |
| Fund balance: | | |
| Unreserved, undesignated | <u>192,725</u> | <u>100,646</u> |
| Total liabilities and Fund balance | \$244,325 | \$137,803 |
| | ***** | ***** |

CITY OF SCOTTS, LOUISIANA,
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget Basis Basis and Actual
Year Ended June 30, 1998
With Comparative Actual Amounts For Year Ended June 30, 1997

| | 1998 | | Variance - Favorable (Unfavorable) | 1997 Actual |
|--|------------|------------|--|----------------|
| | Budget | Actual | | |
| Revenues: | | | | |
| Taxes | \$ 287,534 | \$ 288,378 | \$ 844 | \$ 287,568 |
| Licenses and permits | 281,808 | 324,303 | 42,495 | 385,519 |
| Intergovernmental | 188,898 | 188,718 | (180) | 194,858 |
| Fines and forfeits | 74,000 | 78,488 | 4,488 | 87,038 |
| Miscellaneous | 1,828 | 8,841 | 7,013 | 817 |
| Total revenues | 834,068 | 889,738 | 55,670 | 959,800 |
| Expenditures: | | | | |
| General government | 283,180 | 288,834 | 5,654 | 328,288 |
| Police safety - | | | | |
| Police | 518,887 | 527,488 | (8,601) | 477,388 |
| Highways and streets | 183,811 | 183,731 | 80 | 183,888 |
| Capital outlay | 202,388 | 202,388 | - | 175,888 |
| Total expenditures | 1,188,466 | 1,183,441 | 5,025 | 1,165,452 |
| Deficiency of revenues over expenditures | 345,400 | 303,703 | 41,697 | 214,352 |
| Other financing sources (uses): | | | | |
| Operating transfers from - | | | | |
| Utility Fund | 288,000 | 288,000 | - | 288,000 |
| 1988 Sales Tax Fund | 288,000 | 288,000 | - | 288,000 |
| 1988 Sales Tax Fund | 88,000 | 88,000 | - | 88,000 |
| Operating transfers to - | | | | |
| City Hall Construction Fund | - | - | - | - |
| Total other financing sources (uses) | 664,000 | 664,000 | - | 664,000 |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | 318,600 | 364,298 | 45,698 | 45,800 |
| Fund Balance, beginning | 41,888 | 40,888 | - | 41,888 |
| Fund Balance, ending | \$ 360,488 | \$ 364,298 | \$ 3,810 | \$ 360,488 |

CITY OF BOOTH, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (OMB) Basis
Year Ended June 30, 1998
With Comparative Actual Amounts For Year Ended June 30, 1997

| | 1998 | | Variance - Favorable (Unfavorable) | 1997 Actual |
|-----------------------------------|----------------|----------------|--|----------------|
| | Budget | Actual | | |
| Taxes: | | | | |
| Ad valorem | \$ 46,400 | \$ 47,122 | \$ 722 | \$ 43,204 |
| Franchise - | | | | |
| Electric | 188,800 | 188,324 | 476 | 182,878 |
| Natural gas | 8,500 | 7,244 | 12,256 | 4,800 |
| Cable TV | 7,500 | 7,582 | - | 7,324 |
| TOTAL TAXES | <u>250,200</u> | <u>250,272</u> | <u>11,843</u> | <u>237,206</u> |
| Licenses and permits: | | | | |
| Liquor and beer licenses | 7,000 | 8,328 | 11,188 | 6,970 |
| Occupational licenses | 8,000 | 7,328 | 11,178 | 7,294 |
| Insurance occupational licenses | 88,000 | 88,360 | 20,860 | 87,859 |
| Building permits | 22,900 | 22,822 | 7,812 | 22,040 |
| Electrical permits | 7,400 | 8,222 | 792 | 8,078 |
| Work permits | 800 | 800 | 80 | 488 |
| A/C permits | 2,500 | 2,282 | 82 | - |
| Total licenses and permits | <u>126,600</u> | <u>126,722</u> | <u>22,802</u> | <u>122,729</u> |
| Intergovernmental: | | | | |
| Federal grant - | | | | |
| U.S. Department of Justice | 28,000 | 42,788 | 27,548 | 22,024 |
| State of Louisiana - | | | | |
| Department of the Treasury: | | | | |
| Tobacco taxes | 24,713 | 24,960 | 4,217 | 24,950 |
| Department of Revenue and | | | | |
| TREASURY: | | | | |
| Bond taxes | 28,880 | 28,884 | 1288 | 22,881 |
| Video poker | 22,000 | 22,288 | 288 | 22,881 |
| Department of Transportation | 8,288 | 7,888 | 248 | 8,220 |
| Rural development grant | 52,000 | 52,000 | - | - |
| Other | - | - | - | 820 |
| Local - | | | | |
| OMB grant | <u>-</u> | <u>-</u> | <u>-</u> | <u>22,024</u> |
| Total | <u>124,883</u> | <u>126,722</u> | <u>22,218</u> | <u>124,882</u> |
| Intergovernmental | <u>124,883</u> | <u>126,722</u> | <u>22,218</u> | <u>124,882</u> |

(continued)

CITY OF SCOTT, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (OMAS Basis) (Continued)
Year Ended June 30, 1998
With Comparative Actual Amounts for Year Ended June 30, 1997

| | 1998 | | VARIANCE - Favorable (Deficit/Shortage) | 1997 Actual |
|---------------------------|-----------|-----------|---|----------------|
| | Budget | Actual | | |
| Fees and Services: | | | | |
| Fees and other costs | \$ 74,500 | \$ 70,468 | \$ 4,032 | \$ 47,200 |
| Miscellaneous: | | | | |
| Interest | 380 | 504 | 380 | 519 |
| Other sources | 3,430 | 3,843 | 1,130 | 78 |
| Total miscellaneous | 3,810 | 4,347 | 1,450 | 617 |
| Total revenues | \$80,690 | \$75,319 | \$5,371 | \$54,817 |

CITY OF SCOTT, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GARP Basis)
Year Ended June 30, 1997
With Comparative Actual Amounts for Year Ended June 30, 1997

| | 1996 | | Variance - Favorable Unfavorable | 1997 Actual |
|----------------------------|----------------|----------------|--|----------------|
| | Budget | Actual | | |
| General government: | | | | |
| Mayor and council | | | | |
| salaries | \$ 48,800 | \$ 44,489 | \$ 4,311 | \$ 48,800 |
| Office salaries | 48,800 | 48,413 | 387 | 48,270 |
| Car expense | 3,800 | 3,388 | 412 | 3,387 |
| Payroll taxes | 8,950 | 8,488 | 462 | 8,781 |
| Retirement | 2,187 | 2,088 | 999 | - |
| SOCI Business appreciation | 2,388 | 2,262 | 1,266 | - |
| Utilities | 7,800 | 7,338 | 462 | 8,907 |
| Telephone | 8,800 | 8,548 | 252 | 8,933 |
| Advertising | 18,000 | 18,808 | 808 | 18,000 |
| Repairs and maintenance | 18,400 | 18,138 | 2,262 | 18,800 |
| Tolls and excursions | 1,000 | 1,078 | 78 | 2,800 |
| Legal fees | 18,000 | 17,882 | 1,118 | 18,886 |
| Other professional fees | 11,000 | 10,818 | 182 | 11,300 |
| General insurance | 11,875 | 10,818 | 2,057 | 9,833 |
| Group insurance | 5,718 | 5,827 | (109) | 5,287 |
| Office supplies | 17,750 | 18,848 | (109) | 17,733 |
| Ramen system | 302 | 350 | - | 302 |
| Uniforms | 2,800 | 3,728 | 92 | 2,813 |
| Drug testing | 2,500 | 3,728 | 284 | 2,858 |
| Building permits | 4,800 | 5,188 | (388) | 5,500 |
| Specialized permits | 4,800 | 4,187 | (377) | 5,800 |
| Training - St. Louis | 4,000 | 4,000 | - | 5,000 |
| Ponderosa Bay | 3,000 | 3,000 | - | 3,000 |
| Council on Aging | 3,488 | 3,400 | - | 3,488 |
| Miscellaneous | 2,488 | 1,875 | 613 | 2,488 |
| Total general government | <u>281,100</u> | <u>269,924</u> | <u>1,176</u> | <u>281,288</u> |

Continued

CITY OF SCOTT, MISSISSIPPI
GENERAL FUND

Statement of Expenditures Compared to Budget (GAP Basis) (Continued)
Year Ended June 30, 1998
With Comparative Actual Amounts for Year Ended June 30, 1997

| | 1998 | | Variance - Favorable/ Unfavorable | 1997 Actual |
|--|----------------|----------------|---|----------------|
| | Budget | Actual | | |
| Public safety: | | | | |
| Police - | | | | |
| Salaries | \$ 278,700 | \$ 282,884 | \$ 4,184 | \$287,838 |
| Payroll taxes | 24,878 | 28,328 | (3,450) | 28,818 |
| Retirement | 1,500 | 1,895 | 3 | - |
| Auto expense | 20,000 | 18,490 | (1,510) | 21,000 |
| Uniforms and supplies | 2,000 | 2,283 | 283 | 2,200 |
| Training, lodging and travel | 1,800 | 2,787 | 987 | 2,327 |
| Books and subscriptions | 800 | 888 | 88 | 277 |
| General insurance | 24,100 | 24,047 | (53) | 23,740 |
| Group insurance | 22,700 | 22,289 | (411) | 22,794 |
| Miscellaneous | 800 | 827 | 27 | 498 |
| Auto repairs and maintenance | 28,100 | 28,458 | 358 | 28,700 |
| Repairs and maintenance | | | | |
| Storage | 18,500 | 18,777 | 277 | 25,247 |
| Toner charges | 4,000 | 4,888 | 888 | 4,848 |
| Journalist | 4,875 | 4,021 | (854) | 3,897 |
| Firearms and ammunition | 100 | 888 | 788 | 1,473 |
| Telephone | 4,500 | 4,228 | (272) | 5,122 |
| Office equipment repairs and maintenance | 1,400 | 1,288 | (112) | 1,488 |
| Utilities | 4,800 | 3,328 | (1,472) | 4,388 |
| Office supplies | 2,000 | 2,881 | 881 | 1,881 |
| Consulting fees | - | 2,800 | 2,800 | - |
| EMS Program | 1,312 | 2,827 | 1,515 | 2,227 |
| Total public safety | <u>518,282</u> | <u>527,828</u> | <u>(9,546)</u> | <u>671,250</u> |

(continued)

CITY OF SCOTT, MISSISSIPPI
General Fund

Statement of Expenditures Compared to Budget (GASB Basis) (Continued)
Year Ended June 30, 1997
With Comparative Actual Amounts For Year Ended June 30, 1997

| | 1996 | | Variance - Favorable (Unfavorable) | 1997 Actual |
|---|--------------------|--------------------|--|------------------|
| | Budget | Actual | | |
| Highways and streets: | | | | |
| Salaries | \$ 85,400 | \$ 84,473 | \$ 927 | \$ 78,000 |
| Payroll taxes | 8,701 | 8,744 | 43 | 8,000 |
| Street lighting | 42,000 | 42,813 | 813 | 42,000 |
| General maintenance | 33,000 | 26,428 | (6,572) | 28,151 |
| Group insurance | 4,400 | 3,483 | (917) | 3,338 |
| Uniforms | 800 | 1,008 | 208 | 1,320 |
| Garage cutting | 800 | 803 | 3 | - |
| Lawn maintenance | 18,000 | 8,818 | (9,182) | 8,000 |
| Repairs and maintenance | 1,400 | 1,408 | 8 | - |
| Miscellaneous | 300 | 87 | (213) | 428 |
| Total highways and streets | 189,301 | 181,713 | 7,588 | 168,167 |
| Capital outlay: | | | | |
| General government - | | | | |
| Office fixtures and equipment | 27,100 | 28,427 | 1,327 | 3,900 |
| Land purchase | - | - | - | 13,000 |
| Public safety - | | | | |
| Police: | | | | |
| Appropriates | 73,000 | 73,000 | - | 73,000 |
| Equipment | 12,200 | 12,421 | 221 | 9,718 |
| Highways and streets - | | | | |
| Tree clearing | - | - | - | 27,000 |
| Christmas decorations | 3,000 | 3,001 | 1 | - |
| Arborvitae | 22,000 | 13,479 | (8,521) | - |
| Bridge project | 3,700 | 3,700 | - | - |
| Automobiles | 21,800 | 13,848 | (7,952) | - |
| Culture & recreation - | | | | |
| Park project | | | | |
| Appropriation to parish government | 50,000 | 50,000 | - | - |
| Total capital outlay | 108,200 | 108,246 | 46 | 113,618 |
| Total expenditures | \$1,108,700 | \$1,100,847 | \$ 7,853 | \$994,927 |

SPECIAL REVENUE FUNDS

08/12/98 Sales Tax Fund - To account for the receipt and use of proceeds of the City's 1% sales and use tax. These taxes are dedicated and used for the purposes of construction, acquiring, extending, improving, operating and/or maintaining sewers and sewerage disposal works, waterworks, drainage facilities, streets and sidewalks, including the purchase of equipment therefor, title to which improvements shall be in the public name, or for any one or more of said purposes. The tax is also subject to funding into bonds of the City in the manner authorized in the Louisiana Revised Statutes.

04/01/94 Sales Tax Fund - To account for the receipt and use of the City's 1% sales and use tax. These taxes are dedicated and used for the purposes of construction, acquiring, extending, improving, operating and/or maintaining public streets and bridges, sewers and sewerage disposal works, recreational facilities and drainage facilities; purchasing and equipping the necessary land, equipment and furnishings for any of the addressed public works, improvements and facilities; providing additional funds to maintain the City's auxiliary police force and volunteer fire department; maintaining the natural gas transmission and distribution system of the City; and funding into bonds for any of these purposes in accordance with the Louisiana Revised Statutes.

CITY OF MOORE, LOUISIANA
Special Revenue Funds

COMBINED BALANCE SHEET
June 30, 1988

With Comparative Totals for June 30, 1987

| | 06/30/88 | 06/30/88 | Totals | |
|--|---------------|---------------|-------------|-------------|
| | Balance, 1988 | Balance, 1988 | 1988 | 1987 |
| ASSETS | | | | |
| Cash | \$ - | \$ - | \$ - | \$ - |
| Interest-bearing deposits, at bank | 2,746,000 | 2,290,800 | 2,000,000 | 4,267,600 |
| Receivables: | | | | |
| Taxes receivable | 80,133 | 80,133 | 173,300 | 170,837 |
| Accrued interest receivable | 8,718 | 50,818 | 18,718 | 14,800 |
| Due from other funds | 38,612 | 23,607 | 42,180 | 27,182 |
| Total receivables | 127,463 | 154,558 | 234,198 | 212,819 |
| Total assets | \$2,873,500 | \$2,445,358 | \$2,234,198 | \$4,500,619 |
| LIABILITIES AND FUND BALANCES | | | | |
| LIABILITIES: | | | | |
| Accounts payable | \$ 23,923 | \$ 23,973 | \$ 47,400 | \$ 27,346 |
| Contracts payable | - | - | - | 81,530 |
| Retainages payable | - | - | - | 42,130 |
| Due to other funds | 188,804 | 128,208 | 818,500 | 470,800 |
| Total liabilities | 212,727 | 152,181 | 865,900 | 621,806 |
| Fund balances: | | | | |
| Unreserved, undesignated | 2,660,773 | 2,293,177 | 1,368,298 | 3,878,813 |
| Total liabilities and fund balances | \$2,873,500 | \$2,445,358 | \$2,234,198 | \$4,500,619 |

CITY OF SCOTT, IOWA
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 1979
With Comparative Totals for Year Ended June 30, 1977

| | 06/30/78 | 06/30/74 | Totals | |
|--|--------------------|--------------------|---------------------|---------------------|
| | Dollars, Ths. | Dollars, Ths. | 1978 | 1977 |
| Revenues: | | | | |
| Taxes | \$1,015,455 | \$1,827,488 | \$ 2,084,810 | \$ 1,818,034 |
| Miscellaneous - interest | 122,282 | 28,422 | 226,822 | 178,154 |
| Total revenues | <u>1,137,737</u> | <u>1,855,910</u> | <u>2,311,632</u> | <u>1,996,188</u> |
| Expenditures: | | | | |
| General government | 18,470 | 10,478 | 21,240 | 18,094 |
| Public safety - | | | | |
| Auxiliary Police | - | 4,298 | 4,298 | 15,188 |
| Fire | - | 110,248 | 118,248 | 281,294 |
| Highways and streets | 68,782 | 78,284 | 174,844 | 280,242 |
| Capital outlay | 118,241 | 83,822 | 288,228 | 872,426 |
| Total expenditures | <u>205,493</u> | <u>282,932</u> | <u>507,400</u> | <u>1,457,244</u> |
| Excess of revenues over expenditures | <u>932,244</u> | <u>1,572,978</u> | <u>1,784,232</u> | <u>1,818,854</u> |
| Other financing sources | | | | |
| (used): | | | | |
| Operating transfers in | - | - | - | - |
| Operating transfers out | (158,682) | (148,218) | (1,028,222) | (848,258) |
| Total other financing sources (used) | <u>(158,682)</u> | <u>(148,218)</u> | <u>(1,028,222)</u> | <u>(848,258)</u> |
| Excess of revenues and other sources over expenditures and other uses | 773,562 | 1,424,760 | 756,010 | 970,596 |
| Fund balances, beginning | <u>1,277,814</u> | <u>1,692,281</u> | <u>1,878,482</u> | <u>1,888,282</u> |
| Fund balances, ending | <u>\$2,051,126</u> | <u>\$2,941,791</u> | <u>\$ 2,634,492</u> | <u>\$ 2,858,880</u> |

CITY OF SCOTT, LOUISIANA
 Special Revenue Fund
 8/31/98 Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual
 Year Ended June 30, 1998
 With Comparative Actual Amounts for Year Ended June 30, 1997

| | 1998 | | Variance - Favorable (Unfavorable) | 1997 Actual |
|-------------------------------|------------------|------------------|--|------------------|
| | Budget | Actual | | |
| REVENUES: | | | | |
| Taxes | \$3,000,000 | \$1,897,465 | \$ 1,102,535 | \$ 963,000 |
| Miscellaneous - | | | | |
| Interest | 133,000 | 137,183 | 4,183 | 138,783 |
| Total revenues | <u>3,133,000</u> | <u>1,934,648</u> | <u>(1,198,352)</u> | <u>1,101,783</u> |
| Expenditures: | | | | |
| General government - | | | | |
| collection fees | 4,000 | 4,408 | (408) | 4,000 |
| professional fees | 5,000 | 5,000 | - | 5,000 |
| Total general government | <u>9,000</u> | <u>9,408</u> | <u>(408)</u> | <u>9,000</u> |
| Highways and streets - | | | | |
| supplies and repairs | 22,000 | 23,300 | (1,300) | 21,000 |
| Capital outlay - | | | | |
| Highways and streets: | | | | |
| Right-of-Way Program | 20,000 | 20,000 | - | 20,000 |
| Building additions | 4,000 | 4,000 | - | - |
| Equipment | 20,417 | 20,417 | - | 3,000 |
| Street overlay and patchwork | - | - | - | 100,000 |
| Total highways and streets | <u>44,417</u> | <u>44,417</u> | <u>-</u> | <u>123,000</u> |
| Water and sewer: | | | | |
| Waterline extension projects | 24,173 | 27,000 | (2,827) | 100,000 |
| Wastewater sewer | - | - | - | 100,000 |
| Frostproof Apartment drainage | - | - | - | 95,000 |
| Sewer improvements | 3,000 | 3,200 | (200) | 4,000 |
| Equipment/fence | 21,200 | 22,300 | (1,100) | 3,000 |
| Total water and sewer | <u>48,373</u> | <u>52,500</u> | <u>(4,127)</u> | <u>302,000</u> |
| Total capital outlay | <u>102,817</u> | <u>116,917</u> | <u>(14,100)</u> | <u>400,000</u> |

(continued)

CITY OF SCOTT, LOUISIANA
 Special Revenue Fund
 4/12/98 Sales Tax Fund

Statement of Revenue, Expenditures, and Change in Fund Balance -
 Budget (BAP Basis) and Actual (Continued)
 Year Ended June 30, 1998
 With Comparative Actual Account for Year Ended June 30, 1997

| | 1998 | | Variance - Favorable (Unfavorable) | 1997 Actual |
|---|-------------|-------------|--|----------------|
| | Budget | Actual | | |
| Total expenditures | 232,812 | 232,982 | 170,891 | 518,422 |
| Excess of revenues over expenditures | 828,188 | 828,393 | 28,365 | 545,188 |
| Other financing uses: Operating transfers in - | | | | |
| Utility Fund | 1280,000 | 1280,000 | - | 1278,000 |
| General Fund | 1280,000 | 1280,000 | - | 1280,000 |
| Total other financing uses | 2560,000 | 2560,000 | - | 2558,000 |
| Excess of revenues over expenditures and other uses | 148,188 | 178,393 | 29,765 | 179,188 |
| Fund balance, beginning | 2,277,816 | 2,277,816 | - | 2,287,832 |
| Fund balance, ending | \$2,425,904 | \$2,456,209 | \$ 29,765 | \$2,467,020 |

CITY OF SCOTT, LOUISIANA
 Special Revenue Fund
 473/94 Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget, BAMP Budget and Actual
 Year Ended June 30, 1998
 With Comparative Actual Amounts for Year Ended June 30, 1997

| | Budget | Actual | Variance - Favorable (Unfavorable) | 1997 Actual |
|---|------------|------------|--|----------------|
| Revenues: | | | | |
| Taxes | 21,000,000 | 21,827,483 | 8 27,483 | 2 943,819 |
| Miscellaneous - | | | | |
| Interest | 111,500 | 99,437 | (12,063) | 82,323 |
| Total revenues | 21,111,500 | 21,926,920 | 815,417 | 1,026,142 |
| Expenditures: | | | | |
| General government - | | | | |
| Sales tax collection fees | 4,490 | 4,813 | (323) | 6,607 |
| Professional fees | 1,943 | 2,888 | (895) | 3,333 |
| Total general government | 6,433 | 7,701 | (1,268) | 9,940 |
| Public safety - | | | | |
| Auxiliary police: | | | | |
| Uniforms | 4,713 | 3,948 | 765 | 3,677 |
| Training | 300 | 900 | (600) | 420 |
| Auto expense | 4,000 | 3,443 | 557 | 2,975 |
| vehicles (GPS) | - | - | - | 4,522 |
| total auxiliary police | 9,013 | 8,391 | 622 | 11,594 |
| Fire: | | | | |
| Contract | 70,000 | 70,000 | - | 70,000 |
| Telephone and supplies | 1,100 | 2,204 | (1,104) | 3,948 |
| Professional fees | 3,943 | 4,000 | (60) | 3,175 |
| Salaries and benefits | 26,079 | 26,007 | 72 | 26,208 |
| Uniforms | 510 | 513 | (3) | 510 |
| Insurance | 1,315 | 1,325 | (10) | 1,320 |
| Total fire | 104,947 | 118,149 | (13,202) | 103,261 |
| Total public safety | 113,960 | 126,540 | (12,580) | 114,855 |
| Highways and streets - | | | | |
| Contract garage | 18,500 | 16,777 | 1,723 | 18,400 |
| Vehicle and equipment repairs and maintenance | 47,500 | 47,148 | 352 | 48,304 |
| Engineering | 14,500 | 14,313 | 187 | 18,828 |
| Total highways and streets | 80,500 | 78,238 | 2,262 | 85,532 |

(continued)

CITY OF SCOTT, LOUISIANA
 Special Revenue Fund
 4/1/84 Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual (Continued)
 Year Ended June 30, 1984
 With Comparative Actual Amounts for Year Ended June 30, 1983

| | 1984 | | Variance - Favorable (Unfavorable) | 1983 Actual |
|--|--------------------|--------------------|--|--------------------|
| | Budget | Actual | | |
| Capital outlay - | | | | |
| Equipment | \$ 21,878 | \$ 21,878 | \$ - | \$ 2,499 |
| Drainage and erosion projects | - | 348 | (348) | 291,138 |
| Street overlay and paintwork | - | 21,278 | (21,278) | 1,408 |
| Buses | 28,000 | 26,808 | - | 26,000 |
| Porter signs | - | - | - | 2,548 |
| Boy street utilities | - | - | - | 2,882 |
| Bus system improvements | - | - | - | 22,818 |
| Total capital outlay | <u>50,878</u> | <u>49,832</u> | <u>(1,046)</u> | <u>349,293</u> |
| Total expenditures | <u>292,422</u> | <u>321,282</u> | <u>(28,860)</u> | <u>584,738</u> |
| Excess of revenues over expenditures | <u>248,268</u> | <u>228,217</u> | <u>(20,051)</u> | <u>482,222</u> |
| Other financing sources (uses) - | | | | |
| Operating transfers to: | | | | |
| Utility Fund | (120,000) | (148,000) | - | (120,000) |
| Sales Tax Bonds Debt Service Fund | (240,000) | (248,335) | 8,335 | (228,000) |
| General Fund | (82,000) | (82,000) | - | (82,000) |
| Total other financing sources (uses) | <u>(442,000)</u> | <u>(478,335)</u> | <u>36,335</u> | <u>(430,000)</u> |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | <u>202,268</u> | <u>200,882</u> | <u>(1,386)</u> | <u>(47,778)</u> |
| Fund balance, beginning | <u>1,322,781</u> | <u>1,322,781</u> | <u>-</u> | <u>1,320,048</u> |
| Fund balance, ending | <u>\$1,524,049</u> | <u>\$1,523,763</u> | <u>\$2,286</u> | <u>\$1,372,270</u> |

DEBT SERVICE FUND

Sales Tax Bonds Fund - To accumulate monies for payment of \$1,450,000 of sales tax bonds issued in 1989 which are due in annual installments, plus interest, through maturity in 1993 and \$750,000 of public improvement sales tax refunding bonds, Series 1990 which are due in annual installments, plus interest, through maturity in 1993. Debt service is financed from the collection of the City's 1/2% sales tax.

CITY OF SCOTT, LOUISIANA
Debt Service Fund
Sales Tax Bonds Fund

Comparative Balance Sheet
June 30, 1978 and 1977

| | <u>1978</u> | <u>1977</u> |
|---|----------------|----------------|
| ASSETS | | |
| Cash | \$ 83,838 | \$ 88,871 |
| Investments, at cost | 354,160 | 338,145 |
| Accrued interest receivable | <u>2,628</u> | <u>2,628</u> |
| Total assets | 532,398 | 529,394 |
| | ***** | ***** |
| LIABILITIES AND FUND BALANCE | | |
| Liabilities: | | |
| Due to other funds | \$ 5,489 | \$ 5,489 |
| Fund balances: | | |
| Reserved for debt service | <u>327,155</u> | <u>327,820</u> |
| Total liabilities and fund balance | 532,398 | 529,394 |
| | ***** | ***** |

CITY OF SCOTT, LOUISIANA
 1994 Service Fund
 Sales Tax Bonds Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget (BAP Basis) and Actual
 Year Ended June 30, 1994
 With Comparative Actual Amounts for Year Ended June 30, 1993

| | 1994 | | Variance - Favorable Unfavorable | 1993 Actual |
|--|--------------------|--------------------|--|-------------------|
| | Budget | Actual | | |
| Revenues: | | | | |
| Miscellaneous - Interest | \$ 28,800 | \$ 18,313 | \$10,487 | \$ 17,818 |
| Expenditures: | | | | |
| Debt service - | | | | |
| Principal retirement | 128,000 | 128,000 | - | 128,000 |
| Interest and fiscal charges | 89,824 | 89,188 | (636) | 128,188 |
| Total expenditures | <u>217,824</u> | <u>217,188</u> | <u>(636)</u> | <u>256,188</u> |
| Deficiency of revenues over expenditures | <u>(189,024)</u> | <u>(207,147)</u> | <u>(18,123)</u> | <u>(127,174)</u> |
| Other financing sources (uses): | | | | |
| Operating transfers from 1993 | | | | |
| 1994 Sales Tax Fund | 248,320 | 248,320 | - | 228,400 |
| Proceeds for debt refinancing | 1,114,600 | 1,114,600 | - | - |
| Deposits to refund debt | <u>(1,148,000)</u> | <u>(1,240,000)</u> | <u>(92,000)</u> | <u>-</u> |
| Total other financing sources (uses) | <u>204,920</u> | <u>122,920</u> | <u>(82,000)</u> | <u>128,400</u> |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | 8,400 | 8,313 | (87) | 1,318 |
| Fund balance, beginning | <u>322,832</u> | <u>322,832</u> | <u>-</u> | <u>321,486</u> |
| Fund balance, ending | <u>\$ 331,232</u> | <u>\$ 331,145</u> | <u>\$1,087</u> | <u>\$ 322,804</u> |

CAPITAL PROJECTS FUND

Sewer System Construction Fund - To account for improvements to be made in the City's sewerage system using proceeds from certification of indebtedness.

CITY OF BOOTH, LOUISIANA
 Capital Projects Fund

SEWER SYSTEM CONSTRUCTION FUND
 June 30, 1988 and 1987
 Comparative Balance Sheet

| | <u>1988</u> | <u>1987</u> |
|--|--------------|--------------|
| ASSETS | | |
| Interest-bearing deposits, ST. OSCE | \$938,344 | \$438,882 |
| Accrued interest receivable | <u>5,182</u> | <u>8,825</u> |
| Total assets | \$943,526 | \$447,707 |
| | ***** | ***** |
| FUND BALANCES | | |
| Fund balances: | | |
| Unreserved, designated for capital expenditures | \$943,526 | \$447,707 |
| | ***** | ***** |

CITY OF SCOTTS, LOUISIANA
 Capital Projects Fund
 Sewer System Construction Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual
 Year Ended June 30, 1998
 With Comparative Actual Amounts for Year Ended June 30, 1997

| | 1998 | | Variance - Favorable (Unfavorable) | 1997 Actual |
|---|----------------|----------------|--|----------------|
| | Budget | Actual | | |
| Revenues: | | | | |
| Miscellaneous - Interest | \$ 24,500 | \$ 20,738 | \$ 13,381 | \$ 19,738 |
| Expenditures | ----- | ----- | ----- | ----- |
| Excess of revenues over expenditures | 24,500 | 20,738 | 13,381 | 19,738 |
| Fund balance, beginning | <u>444,392</u> | <u>440,703</u> | - | <u>420,978</u> |
| Fund balance, ending | 468,792 | 461,441 | 13,381 | 440,716 |
| | ***** | ***** | ***** | ***** |

SEWERAGE FUND

Utility Fund - To account for the provision of gas, water, and sewerage 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 collection.

CITY OF SCOTT, LOUISIANA
 ROCKYHILL FUND
 Utility Fund

Comparative Balance Sheet
 June 30, 1999 and 1997

| | 1999 | 1997 |
|--|-------------|-------------|
| ASSETS | | |
| Current assets: | | |
| Cash | \$ 212,842 | \$ 96,100 |
| Interest-bearing deposits, at cost | 177,800 | 280,420 |
| Receivables receivable, net of allowance for uncollectible accounts 1999 \$1,999; 1997 \$3,410 | 51,408 | 61,408 |
| Unbilled utility receivables | 16,820 | 10,200 |
| Special assessments receivable - current | - | 3,400 |
| Accrued interest receivable | 8,400 | 2,100 |
| Due from other funds | 802,829 | 818,120 |
| Prepaid items | - | 2,880 |
| Total current assets | 1,124,529 | 1,892,820 |
| Restricted assets: | | |
| Revenue bond and interest sinking account - cash | 104,000 | 180,501 |
| Revenue bond reserve account - interest-bearing deposits, at cost | 181,100 | 280,100 |
| Revenue bond contingency account - interest-bearing deposits, at cost | 170,842 | 148,887 |
| Revenue bond construction fund - interest-bearing deposits, at cost | 68,588 | 43,470 |
| Special assessments - interest-bearing deposits, at cost | - | 2,878 |
| Customers' deposits - interest-bearing deposits, at cost | 75,127 | 74,782 |
| Total restricted assets | 599,657 | 809,718 |
| Property, plant and equipment: | | |
| Property, plant and equipment, at cost, net of accumulated depreciation 1999 \$3,883,209; 1997 \$3,187,704 | 1,821,888 | 2,870,878 |
| Construction in progress | 24,214 | 10,800 |
| Net property, plant and equipment | 1,846,102 | 2,881,678 |
| Other noncurrent assets: | | |
| Special assessments receivable | - | - |
| Unauthorized bond insurance costs | 12,280 | 10,848 |
| Total other noncurrent assets | 12,280 | 10,848 |
| Total assets | \$3,493,497 | \$5,482,845 |

| | <u>1988</u> | <u>1987</u> |
|--|--------------------|--------------------|
| LIABILITIES AND FUND EQUITY | | |
| Liabilities: | | |
| Current liabilities (payable from current assets) - | | |
| Accounts payable | \$ 28,782 | \$ 12,499 |
| Accrued liabilities | 10,249 | 18,937 |
| Due to other funds | <u>61,202</u> | <u>28,287</u> |
| TOTAL Current liabilities | | |
| (payable from current assets) | <u>100,233</u> | <u>59,723</u> |
| Current liabilities (payable from restricted assets) - | | |
| Sewerage certificates payable with government | | |
| commitment | - | 55,617 |
| Revenue bonds payable | 95,000 | 92,000 |
| Interest payable | 28,000 | 22,972 |
| Customers' deposits | <u>72,227</u> | <u>74,282</u> |
| Total current liabilities | | |
| (payable from restricted assets) | <u>195,227</u> | <u>244,871</u> |
| Long-term liabilities: | | |
| Revenue bonds payable, net of deferred costs | | |
| 1988 \$48,000; 1987 \$56,726 | <u>578,222</u> | <u>562,288</u> |
| TOTAL liabilities | <u>1,773,682</u> | <u>1,867,662</u> |
| Fund equity: | | |
| Contributed capital - | | |
| Municipality | | |
| British grants, net of accumulated amortization | 5,488,828 | 5,212,828 |
| (1988 \$8,322; 1987 \$7,721) | 28,242 | 18,788 |
| Federal grants, net of accumulated amortization | | |
| (1988 \$288,828; 1987 \$273,828) | 1,328,527 | 1,372,828 |
| Private organizations | <u>4,208</u> | <u>4,182</u> |
| Total contributed capital | <u>7,149,305</u> | <u>7,908,526</u> |
| Retained earnings - | | |
| Reserved for revenue bond retirement | 328,428 | 342,787 |
| Unreserved | <u>1,812,508</u> | <u>1,322,122</u> |
| Total retained earnings | <u>2,140,936</u> | <u>1,664,909</u> |
| Total fund equity | <u>9,290,241</u> | <u>9,573,435</u> |
| TOTAL liabilities and fund equity | <u>\$9,290,241</u> | <u>\$9,573,435</u> |

CITY OF SCOTT, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings
Years Ended June 30, 1999 and 1997

| | 1999 | 1997 |
|--|------------|------------|
| Operating Revenues: | | |
| Charges for services - | | |
| Gas sales | \$ 341,254 | \$ 345,480 |
| Water sales | 480,200 | 397,841 |
| sewer service charges | 318,838 | 308,387 |
| Fees, permits and connection fees | 50,783 | 38,870 |
| Miscellaneous | 3,822 | 3,324 |
| Total operating revenues | 1,194,897 | 1,093,802 |
| Operating Expenses: | | |
| Gas and water purchases | 325,783 | 300,389 |
| Salaries | 197,324 | 288,784 |
| Minor vendor expenses | 18,874 | 15,768 |
| Bad debts | 8,530 | 3,538 |
| Insurance | 78,280 | 57,541 |
| Insurance for employees | 18,090 | 18,832 |
| Professional fees | 12,321 | 11,898 |
| Supplies and repairs | 87,281 | 88,382 |
| Repairs and maintenance - central garage | 14,375 | 12,188 |
| Dump and disposal charges | 3,054 | 5,584 |
| Truck expenses | 4,725 | 7,867 |
| Training | 3,325 | 575 |
| Uniforms | 828 | 1,812 |
| Service agreements | 10,848 | 8,380 |
| Equipment lease | 8,394 | 7,781 |
| Depreciation expense | 225,513 | 209,899 |
| Utilities and telephone | 24,259 | 33,783 |
| Payroll taxes | 18,408 | 18,799 |
| Debt service amortization | 4,275 | 3,499 |
| Office expense | 4,822 | 4,887 |
| Computer services | 5,270 | 3,884 |
| Miscellaneous | 3,887 | 3,888 |
| Lab fees | 4,453 | 5,715 |
| Alarm system | 188 | 388 |
| Total operating expenses | 1,288,128 | 1,288,318 |
| Operating loss | (93,231) | (94,516) |

(continued)

CITY OF MOBILE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings
(Continued)
Years Ended June 30, 1998 and 1997

| | 1998 | 1997 |
|---|-----------|-----------|
| Nonoperating revenues (expenses): | | |
| Special assessments revenue | \$ - | \$ 4,833 |
| Interest income | 39,447 | 43,833 |
| Interest expense | (49,344) | (46,840) |
| Amortization of bond issuance cost | (8,171) | (8,171) |
| Total nonoperating expenses | (57,515) | (52,978) |
| Loss before operating transfers | (57,515) | (48,145) |
| Operating transfers in (out): | | |
| Operating transfers in | 448,000 | 435,908 |
| Operating transfers out | (248,000) | (218,808) |
| Total operating transfers | 200,000 | 217,100 |
| Net income (loss) | 142,485 | (31,045) |
| Add: Depreciation on fixed assets acquired by Federal and parish grant revenues externally restricted for capital acquisitions and construction that reduce contributed capital | 34,838 | 30,817 |
| Increase (decrease) in retained earnings | 177,323 | (2,228) |
| Retained earnings, beginning | 1,588,118 | 1,590,346 |
| Retained earnings, ending | 1,765,441 | 1,588,118 |

CITY OF SCOTTY, MISSISSIPPI
Enterprise Fund
Utility Fund

Comparative Statement of Cash Flows
Years Ended June 30, 1978 and 1977

| | 1978 | 1977 |
|---|--------------|--------------|
| Cash Flows from (used by) operating activities: | | |
| Net operating loss | \$ (113,388) | \$ (113,327) |
| adjustments to reconcile net operating loss to net cash provided by operating activities - | | |
| Depreciation | 228,533 | 209,955 |
| Changes in assets and liabilities: | | |
| Increase(Decrease) in accounts receivable | 160,749 | 13,384 |
| Increase(Decrease) in provision for uncollectible accounts | 383 | 328 |
| Increase(Decrease) in unbilled utility receivables | (1,527) | (5,863) |
| Increase(Decrease) in prepaid items | 3,843 | (2,823) |
| Decrease(Decrease) in accounts payable | 7,133 | (9,253) |
| Decrease(Decrease) in accrued liabilities | (21,433) | 7,738 |
| Total adjustments | 488,152 | 384,522 |
| Net cash provided (used) by operating activities | 374,764 | 271,195 |
| Cash Flows from noncapital financing activities: | | |
| Cash received from other funds | - | 11,628 |
| Cash paid to other funds | (2,324) | - |
| Operating transfers in from other funds | 412,058 | 435,408 |
| Operating transfers out to other funds | (218,068) | (312,008) |
| Net cash provided by noncapital financing activities | 191,666 | 235,028 |
| Cash Flows from capital and related financing activities: | | |
| Proceeds from special assessments | 8,394 | 55,405 |
| Interest received from special assessments | 525 | 875 |
| Principal paid on revenue bonds | (240,000) | (180,000) |
| INTEREST paid on revenue bonds | (28,875) | (64,063) |
| Principal paid on savings certificates | (24,457) | (18,437) |
| Interest paid on savings certificates | 12,420 | 14,133 |
| Acquisition and construction of property, plant and equipment | (78,282) | (160,000) |
| Proceeds from meter deposits | 13,082 | 14,433 |
| Refund of meter deposits | (12,742) | (18,833) |
| Capital contributed from municipality | 78,282 | 281,023 |
| Net cash used by capital and related financing activities | (163,588) | (380,022) |

Continued

CITY OF MOBILE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Cash Flows (Continued)
Years Ended June 30, 1998 and 1997

| | <u>1998</u> | <u>1997</u> |
|--|------------------|------------------|
| Cash Flows from (used by) investing activities: | | |
| Purchase of interest-bearing deposits with maturity in excess of ninety days | \$ - | \$ (151,100) |
| Interest received on interest-bearing deposits | <u>16,631</u> | <u>81,812</u> |
| Net cash from (used by) investing activities | <u>16,631</u> | <u>(69,288)</u> |
| Net Increase (Decrease) in cash and cash equivalents | 158,484 | (78,548) |
| Cash and cash equivalents, beginning of period | <u>878,321</u> | <u>1,024,773</u> |
| Cash and cash equivalents, end of period | \$1,036,805 | \$ 946,225 |
| | ***** | ***** |
| Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet: | | |
| Cash and cash equivalents, beginning of period - | | |
| Cash - unrestricted | \$ 98,183 | \$ 104,494 |
| Interest-bearing deposits, unrestricted | 568,423 | 322,862 |
| Cash - restricted | 135,821 | 184,893 |
| Interest-bearing deposits, restricted | 468,294 | 457,469 |
| Less: Interest-bearing deposits with a maturity in excess of 90 days | <u>(132,188)</u> | <u>-</u> |
| Total cash and cash equivalents | <u>878,321</u> | <u>1,024,773</u> |
| Cash and cash equivalents, end of period - | | |
| Cash - unrestricted | 218,841 | 88,433 |
| Interest-bearing deposits, unrestricted | 579,563 | 358,423 |
| Cash - restricted | 184,818 | 181,513 |
| Interest-bearing deposits, restricted | 471,394 | 488,214 |
| Less: Interest-bearing deposits with a maturity in excess of 90 days | <u>(132,188)</u> | <u>(101,108)</u> |
| Total cash and cash equivalents | <u>1,036,805</u> | <u>946,225</u> |
| Net Increase (Decrease) | \$ 158,484 | \$ (78,548) |
| | ***** | ***** |

LET OF 1987, LIMITED
 LIABILITY TRUST
 BY REV. 1987

Statement of Assets in Monetary Units
 For Period July 25, 1987

| | BOOK CARRYING VALUE | MARKET VALUE | EXCESS/DEFI- CIT | REVENUE FROM OPERATION | NET ASSETS | TOTAL |
|--|---------------------------|-----------------|---------------------|---------------------------|---------------|----------|
| Deb and Interest-bearing deposits, July 1, 1987 | \$52,111 | \$55,139 | \$3,028 | \$6,512 | \$1,497 | \$61,109 |
| Deb receipts: | | | | | | |
| Newly originated systems collected fees | 62,000 | - | - | - | 62,000 | 62,000 |
| Transfer from operating account | - | 6,449 | 6,449 | 3,000 | 9,449 | 9,449 |
| Interest on interest-bearing deposits | - | - | - | 1,500 | 1,500 | 1,500 |
| Interest on special assignments | 30,000 | 3,371 | 2,629 | 3,000 | 39,000 | 39,000 |
| Total cash receipts | 92,000 | 9,820 | 7,178 | 7,500 | 106,500 | 106,500 |
| Total deb and interest-bearing deposits available | 144,111 | 154,959 | 10,151 | 14,012 | 107,997 | 161,709 |
| Deb disbursements: | | | | | | |
| Principal payments | 90,000 | - | - | - | 90,000 | 90,000 |
| Interest payments | 14,000 | - | - | - | 14,000 | 14,000 |
| Exp. on special assn. | 100 | - | - | - | 100 | 100 |
| Transfer to operating account | 30,000 | 3,371 | 2,629 | - | 36,000 | 36,000 |
| Total disbursements | 134,100 | 3,371 | 2,629 | - | 140,100 | 140,100 |
| Deb and interest-bearing deposits, June 30, 1988 | \$10,011 | \$10,000 | 11 | \$4,000 | \$1,497 | \$15,509 |

AGENCY FUNDS

Payroll and Disbursement Funds

To account for the centralization of two clearing accounts which are used for the disbursements (except for transfers between funds) of all City funds, including those for purchases, payroll and payroll-related costs.

CITY OF SCOTT, LOUISIANA
 ASSET FUND

Combining Balance Sheet
 June 30, 1998

With Comparative Totals for June 30, 1997

| | Payroll Fund | Disbursement Fund | Totals | |
|----------------------|-----------------|----------------------|------------------|------------------|
| | | | 1998 | 1997 |
| ASSETS | | | | |
| Cash | \$91,276 | \$73,178 | \$164,454 | \$118,843 |
| Due from other funds | - | 8,813 | 8,813 | - |
| TOTAL ASSETS | \$91,276 | \$81,991 | \$173,267 | \$118,843 |
| LIABILITIES | | | | |
| Due to other funds | \$91,276 | \$81,991 | \$173,267 | \$118,843 |

CITY OF SCOTT, LOUISIANA
ASSET FUND

Comparing Statement of Changes in Assets and Liabilities - All Agency Funds
Year Ended June 30, 1998

| <u>BUDGET FUND</u> | Balance July 1, 1997 | ADDITIONS | DEDUCTIONS | Balance June 30, 1998 |
|--------------------------------|-------------------------|--------------------|--------------------|--------------------------|
| ASSETS | | | | |
| Cash | \$ 29,324 | \$ 818,449 | \$ 769,873 | \$ 877,900 |
| LIABILITIES | | | | |
| Due to other funds | \$ 29,324 | \$ 768,887 | \$ 729,855 | \$ 66,356 |
| State income taxes payable | - | 22,840 | 22,840 | - |
| Credit union payable | - | 26,581 | 26,581 | - |
| Total liabilities | \$ 29,324 | \$ 798,308 | \$ 789,276 | \$ 66,356 |
| DISBURSEMENT FUND | | | | |
| ASSETS | | | | |
| Cash | \$ 27,719 | \$1,288,387 | \$1,371,808 | \$ 19,308 |
| Due from other funds | - | 182,888 | 174,838 | 8,050 |
| Total assets | \$ 27,719 | \$1,471,275 | \$1,546,646 | \$ 27,358 |
| LIABILITIES | | | | |
| Due to other funds | \$ 27,719 | \$1,421,152 | \$1,387,748 | \$ 62,019 |
| TOTAL - ALL ASSET FUNDS | | | | |
| ASSETS | | | | |
| Cash | \$18,843 | \$2,256,865 | \$2,138,681 | \$18,446 |
| Due to other funds | - | 961,068 | 174,838 | 8,050 |
| Total assets | \$18,843 | \$3,217,933 | \$2,313,519 | \$26,496 |
| LIABILITIES | | | | |
| Due to other funds | \$18,843 | \$2,182,839 | \$2,128,683 | \$17,000 |
| State income taxes payable | - | 22,840 | 22,840 | - |
| Credit union payable | - | 26,581 | 26,581 | - |
| Total liabilities | \$18,843 | \$2,212,260 | \$2,178,104 | \$17,496 |

GENERAL FUND ASSETS ACCOUNT SHEET

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

CITY OF SCOTT, LOUISIANA

Comparative Statement of General Fixed Assets
June 30, 1999 and 1997

| | <u>1999</u> | <u>1997</u> |
|--|------------------|------------------|
| General fixed assets, at cost: | | |
| Land and buildings | 21,840,408 | 23,445,408 |
| Equipment, furniture and fixtures | <u>1,223,284</u> | <u>2,054,822</u> |
| Total general fixed assets | 23,063,692 | 25,500,230 |
| Investment in general fixed assets: | | |
| Property acquired from - | | |
| General Fund revenues | 1,508,187 | 1,480,423 |
| Sales tax revenues | 893,156 | 867,818 |
| Federal revenue sharing revenues | 88,181 | 88,500 |
| State revenue sharing revenues | 28,194 | 28,194 |
| Capital Projects Fund revenues | 1,518,440 | 1,528,048 |
| Utility Fund revenues | <u>6,728</u> | <u>6,728</u> |
| Total investment in general fixed assets | 23,088,186 | 25,700,126 |

CITY OF BOOTH, LOUISIANA

STATEMENT of Changes in General Fixed Assets
Year Ended June 30, 1988

| | Land and Buildings | Equipment Furniture and Fixtures | Totals |
|---|-----------------------|---|-------------|
| General fixed assets, beginning of year | \$1,661,435 | \$1,254,832 | \$2,916,267 |
| Additions: | | | |
| General Fund revenues | - | 138,340 | 138,340 |
| Sales tax revenues | - | 41,838 | 41,838 |
| TOTAL ADDITIONS | - | 179,178 | 179,178 |
| Deletions | - | 4,565 | 4,565 |
| General fixed assets, end of year | \$1,661,435 | \$1,389,685 | \$3,051,120 |

GENERAL LONG-TERM DEBT ACCOUNT GROUP

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

CITY OF SCOTT, LOUISIANA

Statement of General Long-Term Debt
June 30, 1988 and 1987

| | <u>Saline Tax Receipts</u> | |
|---|----------------------------|------------------|
| | <u>1988</u> | <u>1987</u> |
| AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT | | |
| Amount available in debt service funds for debt retirement | \$ 327,544 | \$ 312,822 |
| Amount to be provided from saline tax revenues | <u>1,432,828</u> | <u>1,352,178</u> |
| Total available and to be provided | \$1,760,372 | \$1,664,990 |
| GENERAL LONG-TERM DEBT PAYABLE | | |
| Bonds payable | \$1,760,372 | \$1,664,990 |

COMPLIANCE, INTERNAL CONTROL

AND

OTHER KEY INFORMATION

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

1000 Lakeside Drive
Baton Rouge, Louisiana 70801
Phone: (504) 383-1000
Fax: (504) 383-1001
www.kcsr.com

1000 Lakeside Drive
Baton Rouge, Louisiana 70801
Phone: (504) 383-1000
Fax: (504) 383-1001
www.kcsr.com

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

1000 Lakeside Drive
Baton Rouge, Louisiana 70801
Phone: (504) 383-1000

1000 Lakeside Drive
Baton Rouge, Louisiana 70801
Phone: (504) 383-1000

1000 Lakeside Drive
Baton Rouge, Louisiana 70801
Phone: (504) 383-1000

1000 Lakeside Drive
Baton Rouge, Louisiana 70801
Phone: (504) 383-1000

1000 Lakeside Drive
Baton Rouge, Louisiana 70801
Phone: (504) 383-1000

The Honorable David Hebert, Mayor
and Members of the Board of Aldermen
City of Scott, Louisiana

We have audited the general purpose financial statements of the City of Scott, Louisiana, as of and for the year ended June 30, 1999, and have issued our report thereon dated September 17, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

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

Internal Control over Financial Reporting

In planning and performing our audit, we considered the City of Scott, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City of Scott, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable condition is described in the accompanying schedule of prior and current audit findings and management's corrective action plan as item #6-1(D).

1000 Lakeside Drive
Baton Rouge, Louisiana 70801
Phone: (504) 383-1000
Fax: (504) 383-1001
www.kcsr.com

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 accounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that PCA also considered to be material weaknesses. However, we believe the reportable condition described above is a material weakness.

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

Ryder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

LaBeyville, Louisiana
September 17, 2008

CITY OF BOZOT, LOUISIANA

Schedule of Prior and Current Audit Findings
and Management's Corrective Action Plan
Year Ended June 30, 1998

Compliance -

There were no compliance findings at June 30, 1997 or 1998.

Internal Control from FINANCIAL STATEMENTS -

The item noted below was a finding at June 30, 1997 and again at June 30, 1998.

FR-1120 Inadequate Segregation of Accounting Functions:

Finding:

Due to the small number of employees, the City of Bozot did not have adequate segregation of functions within the accounting system.

Recommendation:

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

Management's Corrective Action Plan:

No response is considered necessary.

Management Letter -

There was one management letter item mentioned at June 30, 1997 which was not completely corrected and therefore, was necessary of mention again at June 30, 1998 as follows:

FR-1120. Operating Losses in Utility Fund

The City's gas and power departments were operated at a loss for the year ended June 30, 1998. The utility rate structure in these departments should be evaluated and increased so as to enable the city to operate these on a profitable basis.

MANAGEMENT'S CORRECTIVE ACTION PLAN

Management intends to review the rate structure and operating expenses in each of these departments. Rates will be modified to enable these departments to operate profitably.

CITY OF SCOTT, LOUISIANA,
Enterprise Fund
Utility Fund

Schedule of Number of Utility Customers
(Unaudited)
June 30, 1988 and 1987

Records maintained by the City indicated the following number of customers were being serviced during the month of June, 1988 and 1987:

| <u>Services</u> | <u>1988</u> | <u>1987</u> |
|-----------------|-------------|-------------|
| Gas (metered) | 585 | 413 |
| Water (metered) | 2,315 | 2,825 |
| Sewerage | 1,333 | 1,404 |

UNIT OF 100% INTEREST
UNITED FUND

Component Performance Analysis of Operating Revenues and Expenses
for the Years ended June 30, 1988 and 1987

| | 1988 | | 1987 | |
|--|-------------------|------------|-------------------|------------|
| | \$ | % | \$ | % |
| Operating revenues: | | | | |
| Container service charges | \$ 866,111 | 6 | \$ 763,444 | 62% |
| Portals, accommodations and penalties | 16,774 | 0 | 26,875 | 2 |
| Miscellaneous | 7,827 | 0 | 2,413 | 0 |
| Total operating revenues | <u>890,712</u> | <u>6</u> | <u>892,732</u> | <u>74</u> |
| Operating expenses: | | | | |
| Salaries | 165,375 | 19 | 175,290 | 19 |
| Salaries - plant | 19,797 | 2 | 27,544 | 3 |
| Market research expenses | 16,414 | 2 | - | - |
| Insurance charges - 34 and | 5,364 | 1 | 1,128 | 0 |
| Insurance - equipment | 3,275 | 0 | 2,480 | 0 |
| Oil and gas/oil purchases | 333,718 | 37 | 333,299 | 37 |
| Supplies and repairs | 55,799 | 6 | 65,745 | 7 |
| Supplies - plant | 27,497 | 3 | 38,227 | 4 |
| Repairs and maintenance - cargo | 74,299 | 8 | 74,754 | 8 |
| Training - plant | 147 | 0 | - | - |
| Service agreement | 51,848 | 6 | 4,280 | 0 |
| Utilities | 52,506 | 6 | 51,875 | 6 |
| Utilities - plant | 22,514 | 3 | 27,928 | 3 |
| Professional fees | 12,121 | 1 | 17,850 | 2 |
| Insurance | 55,136 | 6 | 62,877 | 7 |
| Plant insurance | 19,894 | 2 | 13,400 | 1 |
| Insurance for employees | 35,242 | 4 | 49,477 | 5 |
| Insurance for employees - plant | - | - | 1,708 | 0 |
| Office expenses | 4,401 | 0 | 3,382 | 0 |
| Computer services | 2,209 | 0 | 3,814 | 0 |
| Special rates | 12,802 | 1 | 12,488 | 1 |
| Special rates - plant | 2,472 | 0 | - | - |
| Travel expenses | 2,728 | 0 | 4,327 | 0 |
| Travel expenses - plant | 1,373 | 0 | 2,186 | 0 |
| Training | 7,847 | 1 | 574 | 0 |
| Uniforms | 790 | 0 | 255 | 0 |
| Uniforms - plant | 121 | 0 | - | - |
| Equipment lease | 8,384 | 1 | 7,794 | 1 |
| Real estate | 2,332 | 0 | 3,228 | 0 |
| Depreciation | 168,877 | 19 | 173,536 | 19 |
| Depreciation - plant | 58,354 | 7 | 78,448 | 9 |
| Miscellaneous | 3,287 | 0 | 769 | 0 |
| Leak fees - plant | 4,454 | 0 | 5,771 | 0 |
| Other special - plant | 388 | 0 | 388 | 0 |
| Total operating expenses | <u>1,094,119</u> | <u>12</u> | <u>1,098,779</u> | <u>12</u> |
| Net operating income (loss) | <u>-193,407</u> | <u>-2</u> | <u>-206,047</u> | <u>-23</u> |
| Nonoperating revenue (expenses): | | | | |
| Special assessments received | - | - | 4,430 | 0 |
| Interest income | 25,417 | 0 | 11,734 | 0 |
| Insurance expense | 143,265 | 16 | 149,760 | 17 |
| Amortization of bond insurance cost | -11,173 | - | - | - |
| Total nonoperating expenses | <u>-128,999</u> | <u>-14</u> | <u>-137,686</u> | <u>-14</u> |
| Loss before operating transfers | <u>-322,406</u> | <u>-4</u> | <u>-343,733</u> | <u>-40</u> |
| Operating transfers in (out): | | | | |
| Operating transfers in | 485,000 | 5 | 479,000 | 5 |
| Operating transfers out | -125,000 | - | -125,000 | - |
| Total operating transfers | <u>-77,000</u> | <u>-1</u> | <u>-76,000</u> | <u>-1</u> |
| Net income (loss) | <u>-409,406</u> | <u>-5</u> | <u>-420,733</u> | <u>-49</u> |
| Net amortization of fixed assets acquired by Federal and partial grant revenues currently restricted for capital acquisition and construction that reduce contributed capital | 54,993 | 0 | 25,117 | 0 |
| Retained earnings, beginning | <u>-1,885,112</u> | <u>-21</u> | <u>-1,752,186</u> | <u>-18</u> |
| Retained earnings, ending | <u>-2,344,519</u> | <u>-27</u> | <u>-2,158,036</u> | <u>-26</u> |

| 2011 | | 2010 | |
|----------------|----------------|----------------|----------------|
| 2011 | 2010 | 2011 | 2010 |
| \$204,207 | \$227,864 | \$ 278,430 | \$ 292,027 |
| 27,497 | 25,737 | 25,111 | 2,489 |
| 2,822 | 889 | 2,813 | - |
| <u>234,526</u> | <u>254,490</u> | <u>296,354</u> | <u>294,516</u> |
| 44,176 | 43,383 | 47,408 | 44,143 |
| 3,480 | 3,710 | 37,739 | 27,144 |
| - | - | 3,894 | 5,186 |
| - | - | 2,274 | 3,486 |
| 127,477 | 155,720 | - | - |
| 16,262 | 12,323 | 26,488 | 26,144 |
| - | - | 27,497 | 26,117 |
| 4,792 | 4,728 | 4,792 | 4,824 |
| - | - | 447 | 50 |
| - | - | 12,849 | 4,190 |
| - | - | 12,314 | 25,497 |
| 4,787 | 4,978 | 42,234 | 25,928 |
| 12,464 | 11,267 | 4,787 | 5,462 |
| - | - | 10,895 | 10,117 |
| 3,486 | 3,476 | 3,284 | 2,597 |
| - | - | - | 3,726 |
| 1,278 | 1,529 | 1,278 | 1,177 |
| 1,420 | 1,278 | 1,420 | 1,118 |
| 2,797 | 3,484 | 2,797 | 3,124 |
| - | - | 2,471 | 2,242 |
| 1,428 | 1,476 | 718 | 1,113 |
| - | - | 1,476 | 2,156 |
| 243 | 226 | 492 | 50 |
| 243 | 227 | 250 | 299 |
| - | - | 70 | 144 |
| 1,798 | 1,587 | 2,718 | 2,147 |
| 1,474 | 1,266 | 144 | 485 |
| 77,493 | 64,475 | 43,422 | 58,776 |
| - | - | 14,484 | 14,449 |
| 1,084 | 473 | 1,420 | 447 |
| - | - | 4,422 | 3,777 |
| - | - | 389 | 309 |
| <u>411,444</u> | <u>504,383</u> | <u>501,432</u> | <u>502,579</u> |
| \$ 12, 167 | \$11, 267 | \$14, 267 | \$ 12, 266 |

CITY OF SCOTT, LOUISIANA.

Schedule of Insurance in Force
(Continued)
June 30, 1988

| Description of Coverage | COVERAGE AMOUNTS |
|---|-------------------------|
| Workmen's compensation - Employer's liability | Statutory \$ 300,000 |
| Surety bonds - On public employees | 300,000 |
| Comprehensive general liability, bodily injury and property damage | 500,000 |
| Vehicle physical damage | 454,700 |
| Comprehensive auto liability, bodily injury and property damage | 500,000 |
| Special equipment floater | 200,000 |
| Liability - water plumb | 500,000 |
| Fire and lightning, extended coverage, vandalism malicious mischief - Maintenance building on Lions Club Road Sewer plant on Miller Road Police department on Lions Club Road City Hall on Lions Club Road | 1,200,000 |
| Law enforcement officers comprehensive liability, personal injury and property damage, \$2,000 deductible | 500,000 |
| Public officials' errors and omissions, \$5,000 deductible | 500,000 |
| Flood insurance Operations building on Mill Street Sledge building on Mill Street | 300,000 57,000 |
| Boiler and machinery Property damage, \$1,000 deductible | 1,000,000 |

CITY OF SESTI, LOUISIANA

Condensed Schedule of Investments-Reporting Separately - All Funds
June 30, 1998

| | Principal \$1,000,000 | Maturity ____ | ____ | Interest ____ | ____ |
|---------------------------------------|--------------------------|------------------|----------|------------------|-------------------|
| General Funds | | | | | |
| Certificate of Deposits | 0 | 01/02/98 | 180 days | 1.25 | <u>1,32,000</u> |
| Special Revenue Funds | | | | | |
| 1998 Sales Tax Fund | | | | | |
| Money Market Investment account | 0 | 0/0 | 0/0 | Variable | 479,507 |
| Certificate of Deposits | 0 | 0/0 | 120 days | 4.25 | <u>2,382,000</u> |
| Total 1998 Sales Tax Fund | | | | | <u>2,861,507</u> |
| 1998 Sales Tax Fund - | | | | | |
| Money Market Investment account | 0 | 0/0 | 0/0 | Variable | 682,200 |
| Certificate of Deposits | 0 | 01/02/98 | 60 days | 1.6667 | <u>1,778,000</u> |
| Total 1998 Sales Tax Fund | | | | | <u>2,460,200</u> |
| Total Special Revenue Funds | | | | | <u>5,321,707</u> |
| Capital Projects Funds | | | | | |
| Water System Construction Fund | | | | | |
| Certificate of Deposits | 0 | 06/06/98 | 180 days | 4.25 | 500,177 |
| Money Market Investment account | 0 | 0/0 | 0/0 | Variable | 11,270 |
| Money Market Investment account | 0 | 0/0 | 0/0 | Variable | <u>11,270</u> |
| Total Capital Projects Fund | | | | | <u>522,717</u> |
| Utility Funds | | | | | |
| Utility - unaffiliated - | | | | | |
| Certificate of Deposits | 0 | 06/04/98 | 60 days | 1.75 | 358,000 |
| Utility - bond backed - | | | | | |
| Certificate of Deposits | 0 | 06/04/98 | 60 days | 1.00 | 111,000 |
| Utility - bond and agency - | | | | | |
| Certificate of Deposits | 0 | 03/25/98 | 90 days | 4.00 | 170,000 |
| Utility - bond construction - | | | | | |
| Money Market Investment account | 0 | 0/0 | 0/0 | Variable | 68,000 |
| Utility - unaffiliated - | | | | | |
| Money Market Investment account | 0 | 0/0 | 0/0 | Variable | 1,700 |
| Customer deposits - | | | | | |
| Money Market Investment account | 0 | 0/0 | 0/0 | Variable | <u>25,000</u> |
| Total Utility Fund | | | | | <u>633,900</u> |
| Total all funds | | | | | <u>80,524,083</u> |

Principal, Total Interest

1 - Principal, 682,000,000

2 - Total Int