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CITY OF CARENCRO, LOUISIANA

Financial Report

Year Ended November 30, 1999

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Release Date APR 19 2000

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA
Russell F. Champagne, CPA
Victor Slaven, CPA
Chris Rainey, CPA
Conrad O. Chapman, CPA
P. Troy Courville, CPA

P.O. Box 82329
234 Rue Beauregard
Lafayette, LA 70598

WEB SITE:
WWW.KCSRPCAS.COM

Phone (337) 232-4141
Fax (337) 232-8660

MEMBER OF:

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Allen J. LaBry, CPA
Penny Angelle Scruggins, CPA
Mary T. Thibodeaux, CPA
Gerald A. Thibodeaux, Jr., CPA
Kelly M. Doucet, CPA
Kenneth J. Rachal, CPA
Lisa G. Spain, CPA

MANAGEMENT LETTER

The Honorable Tommy Angelle, Mayor
and Members of the Board of Aldermen
City of Carencro, Louisiana

We have completed our audit of the primary government financial statements of the City of Carencro, Louisiana for the year ended November 30, 1999, and submit the following recommendations for your consideration. These comments were presented as of and for the audit period ended November 30, 1998 and are mentioned again for re-emphasis:

- (1) The accounts receivable subsidiary ledger should be reconciled with the general ledger on a monthly basis and any necessary adjustments should be made at that time.
- (2) Current filing policies and procedures should be examined to insure that adequate documentation exists to support all recorded expenditures.
- (3) Although the City has made much improvement regarding operation of the Utility Fund, the City should strive to operate the sewerage department on a profitable basis. This department should be financed and operated such that the cost of providing services to the general public on a continuing basis be completely financed or recovered through user charges. We recommend that the City consider increasing rates and/or decreasing expenses in this department.

In conclusion, we express our appreciation to you and your staff, particularly to your office staff, for the courtesies and assistance rendered to us during the performance of our audit. Should you have any questions or need assistance in implementing our recommendations, please feel free to contact us.

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

Lafayette, Louisiana
February 11, 2000

234 Rue Beauregard
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

113 East Bridge Street
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

133 East Waddil
Marksville, LA 71351
Phone (318) 253-9252
Fax (318) 253-8681

1234 David Drive, Suite 105
Morgan City, LA 70380
Phone (504) 384-2020
Fax (504) 384-3020

408 W. Cotton Street
Ville Platte, LA 70586
Phone (337) 363-2792
Fax (337) 363-3049

332 W. Sixth Avenue
Oberlin, LA 70655
Phone (337) 639-4737
Fax (337) 639-4568

200 South Main Street
Abbeville, LA 70511
Phone (337) 893-7944
Fax (337) 893-7946

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1-2
PRIMARY GOVERNMENT FINANCIAL STATEMENTS (COMBINED STATEMENTS - OVERVIEW)	
Combined balance sheet - all fund types and account groups	4-7
Combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types	8
Combined statement of revenues, expenditures, and changes in fund balances - budget (GAAP basis) and actual - all governmental fund types	9-10
Comparative statement of revenues, expenses, and changes in retained earnings - proprietary fund type	11
Comparative statement of cash flows - proprietary fund type	12-13
Notes to financial statements	14-30
SUPPLEMENTAL INFORMATION	
Impact of Year 2000 on Computer Programs (Unaudited)	32
SCHEDULES OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS	
General Fund:	
Comparative balance sheet	35
Statement of revenues, expenditures, and changes in fund balance - budget (GAAP basis) and actual	36-37
Statement of revenues compared to budget (GAAP basis)	38
Statement of expenditures compared to budget (GAAP basis)	39-42
Special Revenue Funds:	
Combining balance sheet	44
Combining statement of revenues, expenditures, and changes in fund balances	45
Combining statement of revenues, expenditures, and changes in fund balances - budget (GAAP basis) and actual	46
Combining statement of expenditures compared to budget (GAAP basis)	47
Debt Service Funds:	
Combining balance sheet	49
Combining statement of revenues, expenditures, and changes in fund balances	50
Combining statement of revenues, expenditures, and changes in fund balances - budget (GAAP basis) and actual	51-52

TABLE OF CONTENTS (Continued)

	Page
Capital Projects Funds:	
Combining balance sheet	54
Combining statement of revenues, expenditures, and changes in fund balances	55
Combining statement of revenues, expenditures, and changes in fund balances - budget (GAAP basis) and actual	56-57
Enterprise Fund:	
Utility Fund -	
Comparative balance sheet	59-60
Comparative statement of revenues, expenses, and changes in retained earnings	61
Comparative statement of operating expenses by department	62-63
Comparative statement of cash flows	64-65
Agency Funds:	
Combining balance sheet	67
Combining statement of changes in assets and liabilities - all agency funds	68
General Fixed Assets Account Group:	
Comparative statement of general fixed assets	70
Statement of changes in general fixed assets	71
General Long-Term Debt Account Group:	
Statement of general long-term debt	73
INTERNAL CONTROL AND COMPLIANCE	
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	75-76
Summary schedule of current and prior year audit findings and corrective action plan	77-78
OTHER SUPPLEMENTARY INFORMATION	
Schedule of number of utility customers (unaudited)	80
Comparative departmental analysis of revenues and expenses - Utility Fund	81-82
Combined schedule of interest-bearing deposits and investments - all funds	83-84
Schedule of insurance in force (unaudited)	85

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INDEPENDENT AUDITORS' REPORT

The Honorable Tommy Angelle, Mayor
and Members of the Board of Aldermen
City of Carencro, Louisiana

We have audited the accompanying primary government financial statements of the City of Carencro, Louisiana, as of and for the year ended November 30, 1999. These primary government financial statements are the responsibility of the City's elected officials. Our responsibility is to express an opinion on these primary government financial statements based on our audit.

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

A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as component units. In our opinion, the primary government financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the primary government of the City of Carencro, Louisiana, as of November 30, 1999, 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.

However, the primary government financial statements, because they do not include the financial data of the component unit of the City of Carencro, Louisiana, do not purport to, and do not, present fairly the financial position of the City of Carencro, Louisiana, as of November 30, 1999, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

234 Rue Beauregard
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

113 East Bridge Street
Breaux Bridge, LA 70517
Phone (337) 332-4020
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Phone (337) 893-7944
Fax (337) 893-7946

Our audit was made for the purpose of forming an opinion on the primary government financial statements taken as a whole. The year 2000 supplemental information on page 32 is not a required part of the basic financial statements but is supplemental information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplemental information. However, we did not audit the information and do not express an opinion on it. In addition, we did not provide assurance that the City is or will become year 2000 compliant, the City's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the City does business are or will become year 2000 compliant.

The accompanying financial information listed as "Supplemental Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the City of Carencro, 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 financial statements and, in our opinion, is fairly presented in all material respects in relation to the primary government financial statements taken as a whole.

In accordance with Government Auditing Standards, we have also issued a report dated February 11, 2000 on our consideration of the City of Carencro's internal control structure and 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 primary government financial statements of the City of Carencro, Louisiana.

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

Lafayette, Louisiana
February 11, 2000

**PRIMARY GOVERNMENT FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

CITY OF CARENCRO, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups
November 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Cash	\$ 1,229	\$ 8,984	\$ 2	\$ 2,916
Interest-bearing deposits	5,726	602,852	457,538	102,231
Investments, at cost	-	901,541	-	4,227
Receivables:				
Taxes	-	102,886	-	-
Accounts	-	-	-	-
Unbilled utility receivables	-	-	-	-
Due from other funds	338,628	268,991	273,509	156,870
Due from other governmental units	5,061	-	-	3,510
Due from bondholders	-	-	-	-
Due from component unit	-	29,035	-	-
Accrued interest	-	11,927	-	3,040
Other	4,998	-	-	-
Prepaid items	-	-	-	-
Restricted assets:				
Investments, at cost	-	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Utility property, plant and equipment	-	-	-	-
Accumulated depreciation	-	-	-	-
Amount available in debt service funds	-	-	-	-
Amount to be provided for retirement of general long-term debt and compensated absences payable	-	-	-	-
Total assets and other debits	<u>\$355,642</u>	<u>\$1,926,216</u>	<u>\$731,049</u>	<u>\$ 272,794</u>

Proprietary Fund Type Enterprise	Fiduciary Fund Type Agency	Account Groups		Totals (Memorandum Only)	
		General	General	1999	1998
		Fixed Assets	Long-Term Debt		
\$ 299,105	\$13,766	\$ -	\$ -	\$ 326,002	\$ 27,505
412,066	-	-	-	1,580,413	1,321,163
1,206,624	-	-	-	2,112,392	2,203,002
-	-	-	-	102,886	98,776
131,474	-	-	-	131,474	108,453
83,763	-	-	-	83,763	58,754
246,912	36,556	-	-	1,321,466	659,818
-	-	-	-	8,571	21,706
-	-	-	-	-	2,509,888
-	-	-	-	29,035	29,035
18,860	-	-	-	33,827	32,389
-	-	-	-	4,998	7,413
13,625	-	-	-	13,625	6,695
154,034	-	-	-	154,034	146,358
-	-	151,994	-	151,994	151,994
-	-	1,832,101	-	1,832,101	1,805,948
-	-	1,338,313	-	1,338,313	1,177,434
12,115,968	-	-	-	12,115,968	9,668,438
(4,791,240)	-	-	-	(4,791,240)	(4,484,965)
-	-	-	457,739	457,739	247,233
-	-	-	3,158,995	3,158,995	3,660,882
<u>\$9,891,191</u>	<u>\$50,322</u>	<u>\$3,322,408</u>	<u>\$3,616,734</u>	<u>\$20,166,356</u>	<u>\$19,457,919</u>

(continued)

CITY OF CARENCRO, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups (Continued)
November 30, 1999

	Governmental Fund Types			
	General Fund	Special Revenue	Debt Service	Capital Projects
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities:				
Bank overdraft	\$ 17,765	\$ -	\$ -	\$ -
Accounts payable	69,084	630	-	30
Contracts payable	-	-	-	54,451
Retainage payable	-	-	-	64,525
Capital lease payable	-	-	-	-
Accrued liabilities	1,390	-	-	-
Due to paying agent	-	-	-	-
Due to other funds	84,693	419,253	273,310	100
Due to component unit	-	3,190	-	-
Payable from restricted assets -				
Customers' deposits	-	-	-	-
General obligation bonds payable	-	-	-	-
Certificate of indebtedness payable	-	-	-	-
Capital lease payable	-	-	-	-
Compensated absences payable	-	-	-	-
Total liabilities	<u>172,932</u>	<u>423,073</u>	<u>273,310</u>	<u>119,106</u>
Equity and other credits:				
Contributed capital (net of accumulated amortization)	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings -				
Unreserved:				
Undesignated	-	-	-	-
Total retained earnings	-	-	-	-
Fund balances -				
Reserved for debt service	-	-	457,739	-
Reserved for incomplete contracts	-	-	-	-
Unreserved:				
Designated for capital expenditures	-	-	-	153,688
Undesignated	182,710	1,503,143	-	-
Total fund balances	<u>182,710</u>	<u>1,503,143</u>	<u>457,739</u>	<u>153,688</u>
Total equity and other credits	<u>182,710</u>	<u>1,503,143</u>	<u>457,739</u>	<u>153,688</u>
Total liabilities, equity and other credits	<u>\$355,642</u>	<u>\$1,926,216</u>	<u>\$731,049</u>	<u>\$ 272,794</u>

Proprietary Fund Type <u>Enterprise</u>	Fiduciary Fund Type <u>Agency</u>	Account Groups		Totals (Memorandum Only)	
		<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	<u>1999</u>	<u>1998</u>
\$ -	\$ -	\$ -	\$ -	\$ 17,765	\$ -
62,208	-	-	-	131,952	111,907
-	-	-	-	54,451	186,256
-	-	-	-	64,525	17,366
-	-	-	-	-	7,653
27,198	1,007	-	-	29,595	31,154
-	-	-	-	-	245,102
494,795	49,315	-	-	1,321,466	659,818
-	-	-	-	3,190	3,190
154,034	-	-	-	154,034	146,358
-	-	-	3,285,000	3,285,000	3,310,000
-	-	-	265,000	265,000	510,000
-	-	-	48,908	48,908	71,105
62,939	-	-	17,826	80,765	74,451
<u>801,174</u>	<u>50,322</u>	<u>-</u>	<u>3,616,734</u>	<u>5,456,651</u>	<u>5,374,360</u>
<u>7,533,704</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,533,704</u>	<u>5,239,617</u>
<u>-</u>	<u>-</u>	<u>3,322,408</u>	<u>-</u>	<u>3,322,408</u>	<u>3,135,376</u>
<u>1,556,313</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,556,313</u>	<u>1,433,236</u>
<u>1,556,313</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,556,313</u>	<u>1,433,236</u>
-	-	-	-	457,739	247,233
-	-	-	-	-	2,254,922
-	-	-	-	153,688	240,398
-	-	-	-	1,685,853	1,532,777
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,297,280</u>	<u>4,275,330</u>
<u>9,090,017</u>	<u>-</u>	<u>3,322,408</u>	<u>-</u>	<u>14,709,705</u>	<u>14,083,559</u>
<u>\$9,891,191</u>	<u>\$ 50,322</u>	<u>\$3,322,408</u>	<u>\$3,616,734</u>	<u>\$20,166,356</u>	<u>\$19,457,919</u>

CITY OF CARENCRO, LOUISIANA

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types
Year Ended November 30, 1999

	General Fund	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only)	
					1999	1998
Revenues:						
Taxes	\$ 226,561	\$1,339,828	\$ -	\$ -	\$1,566,389	\$1,493,644
Licenses and permits	147,157	-	-	-	147,157	142,439
Intergovernmental	272,612	-	-	295,295	567,907	244,802
Fines and forfeits	56,732	-	-	-	56,732	24,991
Miscellaneous	16,604	67,611	11,165	54,999	150,379	129,128
Total revenues	<u>719,666</u>	<u>1,407,439</u>	<u>11,165</u>	<u>350,294</u>	<u>2,488,564</u>	<u>2,035,004</u>
Expenditures:						
Current -						
General government:						
Administrative	168,125	20,481	740	2,660	192,006	147,118
Code department	29,666	-	-	-	29,666	31,065
Public safety:						
Police	477,452	-	-	-	477,452	413,258
Fire	63,039	-	-	-	63,039	76,834
Highways and streets	201,595	-	-	-	201,595	192,223
Recreation	-	-	-	-	-	9,000
Culture and tourism	47,445	-	-	-	47,445	35,630
Capital outlay	193,528	163,787	-	2,626,326	2,983,641	329,102
Debt service -						
Principal retirement	22,197	-	270,000	-	292,197	270,817
Interest and fiscal charges	4,715	-	80,283	-	84,998	99,530
Bond issuance costs	-	-	-	-	-	6,774
Total expenditures	<u>1,207,762</u>	<u>184,268</u>	<u>351,023</u>	<u>2,628,986</u>	<u>4,372,039</u>	<u>1,611,351</u>
Excess (deficiency) of revenues over expenditures	<u>(488,096)</u>	<u>1,223,171</u>	<u>(339,858)</u>	<u>(2,278,692)</u>	<u>(1,883,475)</u>	<u>423,653</u>
Other financing sources (uses):						
Operating transfers in	560,000	51,716	471,521	20,000	1,103,237	789,712
Operating transfers out	(20,000)	(968,581)	-	(82,940)	(1,071,521)	(889,712)
Operating transfers from component unit	-	16,912	78,843	-	95,755	78,843
Operating transfers to component unit	-	(222,046)	-	-	(222,046)	(192,631)
Proceeds from issuance of 1998 sales tax bonds	-	-	-	-	-	2,500,000
Total other financing sources (uses)	<u>540,000</u>	<u>(1,121,999)</u>	<u>550,364</u>	<u>(62,940)</u>	<u>(94,575)</u>	<u>2,286,212</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	51,904	101,172	210,506	(2,341,632)	(1,978,050)	2,709,865
Fund balances, beginning	<u>130,806</u>	<u>1,401,971</u>	<u>247,233</u>	<u>2,495,320</u>	<u>4,275,330</u>	<u>1,565,465</u>
Fund balances, ending	<u>\$ 182,710</u>	<u>\$1,503,143</u>	<u>\$457,739</u>	<u>\$ 153,688</u>	<u>\$2,297,280</u>	<u>\$4,275,330</u>

The accompanying notes are an integral part of this statement.

CITY OF CARENCRO, LOUISIANA

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual -
All Governmental Fund Types
Year Ended November 30, 1999

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:						
Taxes	\$ 216,806	\$ 226,561	\$ 9,755	\$1,335,000	\$ 1,339,828	\$ 4,828
Licenses and permits	140,700	147,157	6,457	-	-	-
Intergovernmental	290,305	272,612	(17,693)	-	-	-
Fines and forfeits	58,000	56,732	(1,268)	-	-	-
Miscellaneous	17,940	16,604	(1,336)	83,000	67,611	(15,389)
Total revenues	<u>723,751</u>	<u>719,666</u>	<u>(4,085)</u>	<u>1,418,000</u>	<u>1,407,439</u>	<u>(10,561)</u>
Expenditures:						
Current -						
General government:						
Administrative	153,268	168,125	(14,857)	23,600	20,481	3,119
Code department	29,915	29,666	249	-	-	-
Public safety:						
Police	466,244	477,452	(11,208)	-	-	-
Fire	65,518	63,039	2,479	-	-	-
Highways and streets	204,800	201,595	3,205	-	-	-
Culture and tourism	52,400	47,445	4,955	-	-	-
Capital outlay	166,600	193,528	(26,928)	206,787	163,787	43,000
Debt service -						
Principal retirement	22,197	22,197	-	-	-	-
Interest and fiscal charges	4,715	4,715	-	-	-	-
Total expenditures	<u>1,165,657</u>	<u>1,207,762</u>	<u>(42,105)</u>	<u>230,387</u>	<u>184,268</u>	<u>46,119</u>
Excess (deficiency) of revenues over expenditures	<u>(441,906)</u>	<u>(488,096)</u>	<u>(46,190)</u>	<u>1,187,613</u>	<u>1,223,171</u>	<u>35,558</u>
Other financing sources (uses):						
Operating transfers in	560,000	560,000	-	51,716	51,716	-
Operating transfers out	(20,000)	(20,000)	-	(1,002,472)	(968,581)	33,891
Operating transfers from component unit	-	-	-	16,912	16,912	-
Operating transfers to component unit	-	-	-	(220,275)	(222,046)	(1,771)
Total other financing sources (uses)	<u>540,000</u>	<u>540,000</u>	<u>-</u>	<u>(1,154,119)</u>	<u>(1,121,999)</u>	<u>32,120</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	98,094	51,904	(46,190)	33,494	101,172	67,678
Fund balances, beginning	<u>130,806</u>	<u>130,806</u>	<u>-</u>	<u>1,401,971</u>	<u>1,401,971</u>	<u>-</u>
Fund balances, ending	<u>\$ 228,900</u>	<u>\$ 182,710</u>	<u>\$(46,190)</u>	<u>\$1,435,465</u>	<u>\$ 1,503,143</u>	<u>\$ 67,678</u>

The accompanying notes are an integral part of this statement.

Debt Service Funds			Capital Projects Funds		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	295,200	295,295	95
-	-	-	-	-	-
<u>10,520</u>	<u>11,165</u>	<u>645</u>	<u>60,000</u>	<u>54,999</u>	<u>(5,001)</u>
<u>10,520</u>	<u>11,165</u>	<u>645</u>	<u>355,200</u>	<u>350,294</u>	<u>(4,906)</u>
1,500	740	760	3,300	2,660	640
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,637,959	2,626,326	11,633
270,000	270,000	-	-	-	-
<u>79,570</u>	<u>80,283</u>	<u>(713)</u>	-	-	-
<u>351,070</u>	<u>351,023</u>	<u>47</u>	<u>2,641,259</u>	<u>2,628,986</u>	<u>12,273</u>
<u>(340,550)</u>	<u>(339,858)</u>	<u>692</u>	<u>(2,286,059)</u>	<u>(2,278,692)</u>	<u>7,367</u>
505,412	471,521	(33,891)	20,072	20,000	(72)
-	-	-	(82,940)	(82,940)	-
78,843	78,843	-	-	-	-
-	-	-	-	-	-
<u>584,255</u>	<u>550,364</u>	<u>(33,891)</u>	<u>(62,868)</u>	<u>(62,940)</u>	<u>(72)</u>
243,705	210,506	(33,199)	(2,348,927)	(2,341,632)	7,295
<u>247,233</u>	<u>247,233</u>	<u>-</u>	<u>2,495,320</u>	<u>2,495,320</u>	<u>-</u>
<u>\$190,938</u>	<u>\$457,739</u>	<u>\$(33,199)</u>	<u>\$ 146,393</u>	<u>\$ 153,688</u>	<u>\$ 7,295</u>

CITY OF CARENCRO, LOUISIANA

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -
Proprietary Fund Type

For the Years Ended November 30, 1999 and 1998

	Enterprise	
	<u>1999</u>	<u>1998</u>
Operating revenues:		
Charges for services -		
Gas sales	\$ 508,765	\$ 513,089
Water charges	373,572	272,055
Sewerage charges	316,517	222,260
Garbage collection	293,283	239,507
Connection fees	10,525	11,300
Delinquent and service charges	20,627	21,320
Miscellaneous - other	60	2,341
Total operating revenues	<u>1,523,349</u>	<u>1,281,872</u>
Operating expenses:		
Gas system	311,282	399,412
Water system	243,517	227,468
Sewerage system	204,296	193,126
Sanitation department	225,368	223,337
General and administrative	187,643	153,214
Depreciation	306,276	272,062
Total operating expenses	<u>1,478,382</u>	<u>1,468,619</u>
Operating income (loss)	<u>44,967</u>	<u>(186,747)</u>
Nonoperating revenues (expenses):		
Interest income	81,681	113,920
Interest expense	-	(1,171)
Total nonoperating revenues (expenses)	<u>81,681</u>	<u>112,749</u>
Income (loss) before operating transfers	<u>126,648</u>	<u>(73,998)</u>
Operating transfers in (out):		
Operating transfers in	180,000	250,000
Operating transfers out	(211,716)	(150,000)
Total operating transfers in (out)	<u>(31,716)</u>	<u>100,000</u>
Net income	94,932	26,002
Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	<u>28,145</u>	<u>28,145</u>
Increase in retained earnings	123,077	54,147
Retained earnings, beginning	<u>1,433,236</u>	<u>1,379,089</u>
Retained earnings, ending	<u>\$1,556,313</u>	<u>\$1,433,236</u>

The accompanying notes are an integral part of this statement.

CITY OF CARENCRO, LOUISIANA

Comparative Statement of Cash Flows
 Proprietary Fund Type
 Years Ended November 30, 1999 and 1998

	Enterprise Fund	
	<u>1999</u>	<u>1998</u>
Cash flows from operating activities:		
Operating income (loss)	\$ 44,967	\$ (186,747)
Adjustments to reconcile net operating loss to net cash provided by operating activities -		
Depreciation	306,276	272,062
Changes in current assets and liabilities:		
Increase in accounts receivable	(23,021)	(385)
(Increase) decrease in unbilled receivables	(25,009)	13,401
Decrease in other receivables	-	591
Increase in prepaid items	(6,930)	(3,732)
Increase (decrease) in accounts payable	(13,461)	12,747
Increase (decrease) in contracts payable	(89,938)	89,938
Increase (decrease) in retainage payable	(5,936)	5,936
Increase in other accrued liabilities	687	8,957
Increase in compensated absences payable	5,498	7,061
Total adjustments	<u>148,166</u>	<u>406,576</u>
Net cash provided by operating activities	<u>193,133</u>	<u>219,829</u>
Cash flows from noncapital financing activities:		
Operating transfers in	180,000	250,000
Operating transfers out	(211,716)	(150,000)
Cash received from other funds	256,871	252,618
Cash paid to other funds	(48,879)	-
Net cash provided by noncapital financing activities	<u>176,276</u>	<u>352,618</u>
Cash flows from capital and related financing activities:		
Interest paid on capital lease	-	(1,171)
Principal paid on capital lease	(7,653)	(6,482)
Acquisition of property, plant and equipment	(2,447,531)	(850,128)
Contribution from municipality	2,322,232	126,073
Proceeds from meter deposits	32,222	34,640
Refund of meter deposits	(24,546)	(24,830)
Net cash used by capital and related financing activities	<u>(125,276)</u>	<u>(721,898)</u>

(continued)

CITY OF CARENCRO, LOUISIANA

Comparative Statement of Cash Flows (Continued)
 Proprietary Fund Type
 Years Ended November 30, 1999 and 1998

	Enterprise Fund	
	1999	1998
Cash flows from investing activities:		
Purchase of investments and interest-bearing deposits	\$(2,270,920)	\$(1,278,886)
Proceeds from the maturities of investments and interest-bearing deposits	2,254,341	1,193,117
Interest received on investments and interest-bearing deposits	78,885	113,358
Net cash provided by investing activities	<u>62,306</u>	<u>27,589</u>
Net increase (decrease) in cash and cash equivalents	306,439	(121,862)
Cash and cash equivalents, beginning of period	<u>240,093</u>	<u>361,955</u>
Cash and cash equivalents, end of period	<u>\$ 546,532</u>	<u>\$ 240,093</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 1,100	\$ 49,459
Interest-bearing deposits - unrestricted	400,554	471,126
Less: Certificates of deposit with a maturity over three months	<u>(161,561)</u>	<u>(158,630)</u>
Total cash and cash equivalents	<u>240,093</u>	<u>361,955</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	299,105	1,100
Interest-bearing deposits - unrestricted	412,066	400,554
Less: Certificates of deposit with a maturity over three months	<u>(164,639)</u>	<u>(161,561)</u>
Total cash and cash equivalents	<u>546,532</u>	<u>240,093</u>
Net increase (decrease)	<u>\$ 306,439</u>	<u>\$ (121,862)</u>

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

The City of Carencro was incorporated in 1905 under the provisions of the Lawrason Act. The City operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the City of Carencro conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

As the municipal governing authority, for reporting purposes, the City of Carencro is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (municipality), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

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

1. Appointing a voting majority of an organization's governing body, and
 - (a) The ability of the municipality to impose its will on that organization and/or
 - (b) The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the municipality.
2. Organizations for which the municipality does not appoint a voting majority but are fiscally dependent on the municipality.
3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

The following component unit is not presented in the accompanying financial statements:

Parks and Recreation Commission of Carencro, Inc.

The Parks and Recreation Commission of Carencro, Inc., (Commission) is a non-profit corporation established in 1993 for the purpose of maintaining and operating recreational facilities for the general purpose of the City. The component unit has a November 30 year end.

The members of the governing board of the Commission consist of seven (7) trustees. Of the seven (7) trustees, four (4) must be appointed by the City Council, one (1) must be appointed by the Mayor of the City and two (2) may be appointed by the Commission with the authority reverting to the City Council in the event the Commission appoints no one. The Commission's operational and capital budgets are subject to the approval of the City. Bonded debt issued by the Parks and Recreation Commission must be approved by the City Council.

Complete financial statements for the component unit may be obtained at the entity's administrative office (Parks and Recreation Commission of Carencro, Inc., P. O. Drawer 10, Carencro, LA 70520).

These primary government financial statements of the City of Carencro do not include the financial data of the component unit described above. This component unit financial data is necessary for reporting in conformity with generally accepted accounting principles.

B. Fund Accounting

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

The various funds are grouped, in the financial statements in this report, into 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.

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

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 Fund -

Enterprise fund

The enterprise fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, 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 applies all applicable FASB pronouncements issued after November 30, 1989 in accounting and reporting for its enterprise fund. The City of Carencro's enterprise fund is the Utility Fund.

Fiduciary Funds -

Agency funds

Agency funds are used to account for assets held by the City as an agent for other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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.

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds, and are recorded as expenditures in the governmental fund types when purchased. The City has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. The expenditures for infrastructure during the current year were \$465,643. No depreciation has been provided on general fixed assets.

All purchased 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 market 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.

Depreciation of all exhaustible 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:

Water lines	20 years
Sewer lines	20-50 years
Gas lines	20 years
Equipment	5-7 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 of the City's 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 as "measurable" when in the hands of the Sales Tax Collector and are recognized as revenue at that time. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on interest-bearing deposits and investments. Franchise fees, licenses and permits, and fines are recognized when received because they are not objectively measurable.

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that 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.

The proprietary fund is 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 receivables, resulting from utility services rendered between the date of meter reading and billing and the end of the month, are estimated and recorded at year end.

Agency Fund assets and liabilities are accounted for on the modified accrual basis.

E. Budgets and Budgetary Accounting

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

1. The City Clerk prepares a proposed budget and submits it to the Mayor and Board of Aldermen for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
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 transfers 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 finally amended by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

CITY OF CARENCRO, LOUISIANA
Notes to Financial Statements (Continued)

F. Investments

Investments are stated at cost or amortized cost, which approximates market.

G. Statement of Cash Flows

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

H. Bad Debts

Uncollectible amounts due for customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible accounts receivable was made due to immateriality at November 30, 1999.

I. Compensated Absences

Sick leave is earned at the rate of one day for each month worked, with a limit of ten days per year. Vacation leave is accumulated as follows:

1 - 5 years	5 days
6 - 10 years	10 days
over 10 years	15 days

Thirty days of sick leave and one week of vacation may be carried over to a subsequent year. Upon termination of employment, employees are to be paid for accumulated or unused sick and vacation leave.

At November 30, 1999, employees of the City have accumulated and vested \$80,765 of compensated absence benefits, which is recorded in the Utility Fund and the General Long-Term Debt Group. The estimated liabilities include required salary-related payments.

J. Capitalization of Interest Expense

It is the policy of the City of Carencro to capitalize material amounts of interest resulting from borrowings accounted for in the proprietary fund in the course of the construction of fixed assets. At November 30, 1999, no capitalized interest expense was recorded in the financial statements.

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

K. Encumbrances

Encumbrance 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.

L. Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

M. 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.

N. Total Columns on Combined Statements - Overview

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

(2) Cash and Interest-Bearing Deposits

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 principal offices in Louisiana. At November 30, 1999, the City has cash and interest-bearing deposits (book balances) totaling \$1,888,650 as follows:

Demand deposits	\$ 1,360,129
Time deposits	528,521
Total	<u>\$ 1,888,650</u>

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at November 30, 1999, are secured as follows:

Bank balances	<u>\$1,993,090</u>
Federal deposit insurance	396,079
Pledged securities (Category 3)	<u>1,084,399</u>
Total federal insurance and pledged securities	<u>1,480,478</u>
Deficiency of federal deposit insurance and pledged securities over bank balances	<u>\$ 512,612</u>

Pledged securities in Category 3 is comprised of uninsured 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 uncollateralized (Category 3), Louisiana Revised Statute 39:1229 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.

(3) Investments

The City can invest in direct debt securities of the United States unless such an investment is expressly prohibited by law. The City's investments are categorized to give an indication of the level of risk assumed by it at 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 counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the City's name. All of the City's investments, with the exception of LAMP, which is not categorized, are classified as Category 1.

In accordance with GASB Codification Section 150.165, the investment in LAMP is not categorized because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and statewide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2-a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments.

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The fair market value of investments is determined on a weekly basis to monitor any variances between amortized cost and market value. For purposes of determining participants' shares, investments are valued at amortized cost. GASB Statement No. 31 requires that investments that fall within the definitions of said statement be recorded at fair value. However, Statement No. 31 also states that investments in an external investment pool can be reported at amortized cost if the external investment pool operates in a manner consistent with the Security Exchange Commission's (SEC's) Rule 2-a7. LAMP is an external investment pool that operates in a manner consistent with SEC Rule 2-a7. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

The carrying amounts and approximate market values of investments at November 30, 1999 are summarized as follows:

	Description	Interest Rate	Carrying Amount	Unrealized Gains (Losses)	Approximate Market Value
Special Revenue Fund:					
1967 Sales Tax Fund	U.S. Treasury Notes	4.75% to 6.50%	\$ 901,541	\$ (45,677)	\$ 855,864
Enterprise Fund:					
Utility Fund	U.S. Treasury Notes	4.00% to 6.50%	1,360,658	(64,273)	1,296,385
Capital Projects Fund:					
Utility Projects					
Construction Fund	LAMP	variable	4,227	-	4,227
			<u>\$ 2,266,426</u>	<u>\$ (109,950)</u>	<u>\$ 2,156,476</u>

CITY OF CARENCRO, LOUISIANA
Notes to Financial Statements (Continued)

(4) Interfund Receivables/Payables

Interfund receivables/payables at November 30, 1999 consisted of the following:

	Interfund Receivables	Interfund Payables
General Fund	\$ 338,628	\$ 84,693
Special Revenue Funds:		
1967 Sales Tax Fund	33,680	297,598
1993 Sales Tax Fund	235,311	121,655
Debt Service Fund:		
Certificates of Indebtedness - Series 1990	79,008	29,875
Sales Tax Bonds - Series 1995	-	243,435
Sales Tax Bonds - Series 1998	194,501	-
Capital Projects Funds:		
Sidewalk Construction Fund	40,000	-
Utility Projects Construction Fund	116,870	-
LCDBG Capital Projects Fund	-	100
Enterprise Fund:		
Utility Fund	246,912	494,795
Fiduciary Funds:		
Disbursement Fund	14,449	23,581
Payroll Fund	22,107	25,734
	\$ 1,321,466	\$ 1,321,466

(5) Due from other Governmental Units

Amounts due from other governmental units at November 30, 1999, consisted of the following:

Amount due from the State of Louisiana for beer tax receipts for the quarter ended September 30, 1999	\$ 5,061
Amount due from the State of Louisiana for reimbursement of expenditures incurred on the LCDBG project through November 1999	<u>3,510</u>
	<u>\$ 8,571</u>

CITY OF CARENCRO, LOUISIANA
Notes to Financial Statements (Continued)

(6) Restricted Assets - Proprietary Fund Type

Restricted assets consisted of the following at November 30, 1999:

Customers' deposits	<u>\$ 154,034</u>
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(7) Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	12/01/98	Additions	Deletions	11/30/99
Land	\$ 151,994	\$ -	\$ -	\$ 151,994
Buildings	1,805,948	26,153	-	1,832,101
Equipment	1,177,434	160,879	-	1,338,313
Total general fixed assets	\$3,135,376	\$ 187,032	\$ -	\$3,322,408

A summary of proprietary fund type property, plant and equipment at November 30, 1999 follows:

Land	\$ 115,848
Equipment	343,427
Gas distribution system	1,040,531
Water distribution system	3,809,744
Sewer system	6,806,418
Construction in progress	-
Total	12,115,968
Less: Accumulated depreciation	4,791,240
Net property, plant and equipment	\$7,324,728

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

(8) Changes in Long-Term Liabilities

During the year ended November 30, 1999, the following changes occurred in long-term liabilities reported in the Utility Fund and the General Long-Term Debt Account Group:

	<u>Balance 12/01/98</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 11/30/99</u>
General obligation bonds	\$3,310,000	\$ -	\$ 25,000	\$3,285,000
Certificates of indebtedness	510,000	-	245,000	265,000
Capital lease	78,758	-	29,850	48,908
Compensated absences	<u>74,451</u>	<u>17,174</u>	<u>10,860</u>	<u>80,765</u>
	<u>\$3,973,209</u>	<u>\$17,174</u>	<u>\$ 310,710</u>	<u>\$3,679,673</u>

A. Bonds payable at November 30, 1999, are comprised of the following individual issues:

General obligation bonds and certificates:

\$875,000 Public Improvement Sales Tax Bonds Series 1995, due in annual installments of \$25,000 to \$80,000 through April 1, 2015; interest at 5.3 percent to 12.0 percent; payable from 1993 sales tax revenues	\$ 785,000
\$2,500,000 Public Improvement Sales Tax Bonds, Series 1998, due in annual installments of \$75,000 to \$265,000 through April 1, 2018; interest at 4.25 percent to 7.0 percent; payable from 1993 sales tax revenues	2,500,000
\$1,915,000 Certificates of Indebtedness, Series 1990, due in annual installment of \$265,000 as of November 1, 2000; interest at 5.47 percent; payable from 1967 sales tax revenues	<u>265,000</u>
	<u>\$3,550,000</u>

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

The annual requirements to amortize the general obligation bonds and certificates outstanding as of November 30, 1999, including interest payments of \$1,684,572, are as follows:

<u>Year ending November 30</u>	<u>General Obligation</u>
1990	\$ 540,592
2001	262,920
2002	260,097
2003	257,407
2004	259,209
2005-2009	1,277,347
2010-2014	1,305,525
2015-2018	<u>1,071,475</u>
	<u>\$ 5,234,572</u>

B. Lease Obligations

The City acquired a fire truck under the provisions of a long-term lease dated May 1, 1997, requiring 5 annual payments of \$26,912 each at an implicit interest rate of 6.63 percent.

The following is a schedule of future minimum lease payments under the capital lease obligation, together with the present value of the future minimum lease payments, as of November 30, 1999:

<u>Year ending November 30</u>	<u>General Fund</u>
2000	\$26,912
2001	<u>26,912</u>
Total minimum lease payments	53,824
Less amount representing interest	<u>(4,916)</u>
Present value of future minimum lease payments	<u>\$48,908</u>

CITY OF CARENCRO, LOUISIANA
Notes to Financial Statements (Continued)

(9) Dedication of Proceeds and Flow of Funds - Sales and Use Taxes

Proceeds of the 1967 1% sales and use tax levied by the City of Carencro (1999 collections \$669,914; 1998 \$628,198) are dedicated to the following purposes:

Paying principal and interest on any bonded debt or funded indebtedness of the City; constructing, acquiring, extending, improving and/or maintaining sewers, waterworks and natural gas utilities, streets, sidewalks and bridges, street lighting facilities, drainage facilities, fire and police department stations and equipment, garbage disposal and sanitation equipment and facilities, public buildings, public parks and recreational facilities, public works equipment and furnishings or for any one or more of said purposes.

During 1993, the City of Carencro levied an additional 1% sales and use tax (1999 collections \$669,914, 1998 \$628,198). Proceeds are dedicated to the following purposes:

Paying principal and interest on any bonded debt or fund indebtedness of the City of Carencro issued for capital purposes; remaining proceeds are divided as follows: one third (1/3) for fire and police protection; one third (1/3) for operating and (1/3) for capital improvements for the City.

(10) Retirement Commitments

All employees are members of one of the following retirement systems:

Federal Social Security System
Municipal and State Police Retirement Systems of Louisiana

Pertinent information relative to each plan follows:

A. Federal Social Security System

All employees of the City of Carencro, except the Chief-of-Police are members of the Federal 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). The City's contribution during the year ended November 30, 1999 amounted to \$52,653.

B. Municipal and State Police Retirement System of Louisiana

Eligible employees of the City participate in the Municipal and State Police Retirement System which is a multiple-employer public employee retirement system (PERS). The plan is controlled and administered by a separate board of trustees and provides retirement, disability and death benefits to plan members and their beneficiaries. Pertinent information relative to the plan follows:

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

Plan members are required to contribute 7.5 percent of their annual covered salary to the system while the City is required to contribute the statutory rate of 9.0 percent of the total annual covered salary. The City's contributions to the system for the years ended November 30, 1999, 1998 and 1997 were \$233, \$2,678, and \$2,405, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Police Employee's Retirement System, P.O. Box 94095 - Capital Station, Baton Rouge, Louisiana 70804-9095.

(11) Pension Plan

As of December 1, 1992, the City of Carencro established a defined contribution pension plan. Substantially all employees become eligible to participate in the plan after completing one year of employment. Each year, the City will determine the amount, if any, to contribute to the plan. The contribution is discretionary and will only be made from the current or accumulated surplus of the City. The current year's covered payroll was \$430,077 and the City contributed \$25,000 or approximately 5.8 percent of the covered payroll. The total payroll for all employees was \$670,043 for the year ended November 30, 1999.

(12) Natural Gas Contract

Under contract dated May 1, 1989, the City of Carencro is required to purchase its natural gas from Louisiana Municipal Natural Gas Purchasing and Distribution Authority for an initial term of three (3) years and shall continue thereafter from year to year unless written notice to the contrary is given by either party to the other at least six (6) months prior to the expiration of the initial term or any renewal thereof. During fiscal year ended November 30, 1999, the City's natural gas purchases amounted to \$144,693.

(13) Segment Information for the Enterprise Fund

The City of Carencro maintains one enterprise fund with four departments which provide gas, water, sewerage and sanitation services. Segment information for the year ended November 30, 1999 was as follows:

	Gas Dept	Water Dept	Sewerage Dept.	Sanitation Dept.	Total Enterprise Fund
Operating revenues	\$ 516,263	\$ 388,829	\$ 320,849	\$ 297,408	\$ 1,523,349
Operating expenses	<u>492,097</u>	<u>375,097</u>	<u>368,349</u>	<u>242,839</u>	<u>1,478,382</u>
Operating income (loss)	<u>\$ 24,166</u>	<u>\$ 13,732</u>	<u>\$ (47,500)</u>	<u>\$ 54,569</u>	<u>\$ 44,967</u>

CITY OF CARENCRO, LOUISIANA
Notes to Financial Statements (Continued)

(14) Contributed Capital

Amounts contributed to the Enterprise Fund for acquisition or construction of fixed assets is 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 depreciation 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.

The sources of contributed capital used to acquire and construct facilities of the Enterprise Fund is as follows:

	Municipality	State Grants	Federal Grants	Total
Total contributed capital	\$ 7,269,690	\$ 43,161	\$ 538,151	\$ 7,851,002
Less: Accumulated amortization	-	(22,274)	(295,024)	(317,298)
Net contributed capital	\$ 7,269,690	\$ 20,887	\$ 243,127	\$ 7,533,704

(15) Pending Litigation

There are lawsuits presently pending against the City. The City's legal counsel and elected officials are of the opinion that any unfavorable outcome will be covered by insurance at November 30, 1999.

(16) Compensation of City Officials

A detail of compensation paid to the Mayor and Board of Aldermen for year ended November 30, 1999 follows:

Tommy Angelle, Mayor	\$12,000
Aldermen:	
Antoine Babineaux, Jr.	2,400
Glenn Brasseaux	2,450
Allen Conque	2,400
Steven Conques	2,400
Charolette Hales	2,750
J. L. Richard	200
	\$24,600

CITY OF CARENCRO, LOUISIANA

Notes to Financial Statements (Continued)

(17) Risk Management

The City is exposed to risks of loss in the areas of 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.

(18) Lease of Enterprise Center of Louisiana

On March 21, 1994, a lease agreement was signed by the City and Enterprise Center of Louisiana. The initial term of the lease is seven (7) years with a monthly rental of \$100. Upon expiration of the lease, the lessee will have the option to renew for ten (10) additional five (5) year terms with a monthly rental of \$100. The rental income is included in the General Fund as miscellaneous revenues.

SUPPLEMENTAL INFORMATION

CITY OF CARENCRO, LOUISIANA

Impact of Year 2000 on Computer Programs (Unaudited)

Impact of Year 2000 on Computer Programs (Unaudited)

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 miscalculations causing disruptions of operations, including, among other things, a temporary inability to process transactions, or engage in similar normal business activities.

The City has completed an inventory of computer systems and other electronic equipment that may be affected by the year 2000 issue and that are necessary to conducting City operations and have identified such systems as being financial reporting and payroll.

Both the financial reporting and payroll have been assessed. Testing and validation should not be necessary, as the software vendor has assured that the application is year 2000 compatible.

There are no remaining contracted amounts committed to this project as of November 30, 1999.

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the City is or will be Year 2000 ready, that the City's remediation efforts will be successful in whole or in part, or that the parties with whom the city does business will be year 2000 ready. The City is utilizing external resources to identify and test the systems for Year 2000 compliance.

SCHEDULES 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 CARENCRO, LOUISIANA
General Fund

Comparative Balance Sheet
November 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
ASSETS		
Cash	\$ 1,229	\$ 6,494
Interest-bearing deposits	5,726	5,407
Receivables:		
Due from other funds	338,628	171,638
Due from other governmental units	5,061	21,706
Other	<u>4,998</u>	<u>7,413</u>
 Total assets	 <u><u>\$355,642</u></u>	 <u><u>\$212,658</u></u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Cash overdraft	\$ 17,765	\$ -
Accounts payable	69,084	35,658
Accrued liabilities	1,390	3,877
Due to other funds	<u>84,693</u>	<u>42,317</u>
Total liabilities	172,932	81,852
 Fund balance:		
Unreserved, undesignated	<u>182,710</u>	<u>130,806</u>
 Total liabilities and fund balance	 <u><u>\$355,642</u></u>	 <u><u>\$212,658</u></u>

CITY OF CARENCRO, LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended November 30, 1999
With Comparative Actual Amounts for Year Ended November 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 216,806	\$ 226,561	\$ 9,755	\$ 237,248
Licenses and permits	140,700	147,157	6,457	142,439
Intergovernmental	290,305	272,612	(17,693)	244,802
Fines and forfeits	58,000	56,732	(1,268)	24,991
Miscellaneous	17,940	16,604	(1,336)	12,528
Total revenues	<u>723,751</u>	<u>719,666</u>	<u>(4,085)</u>	<u>662,008</u>
Expenditures:				
Current -				
General government:				
Administrative	153,268	168,125	(14,857)	125,472
Code department	29,915	29,666	249	31,065
Public safety:				
Police	466,244	477,452	(11,208)	413,258
Fire	65,518	63,039	2,479	76,834
Highways and streets	204,800	201,595	3,205	192,223
Recreation	-	-	-	9,000
Culture and tourism	52,400	47,445	4,955	35,630
Capital outlay				
General government	10,000	11,225	(1,225)	11,918
Public safety:				
Police	113,600	121,814	(8,214)	38,915
Fire	43,000	33,715	9,285	100,349
Highways and streets	-	26,774	(26,774)	30,919
Debt service -				
Principal paid	22,197	22,197	-	20,817
Interest	4,715	4,715	-	6,095
Total expenditures	<u>1,165,657</u>	<u>1,207,762</u>	<u>(42,105)</u>	<u>1,092,495</u>
Deficiency of revenues over expenditures	<u>(441,906)</u>	<u>(488,096)</u>	<u>(46,190)</u>	<u>(430,487)</u>

(continued)

CITY OF CARENCRO, LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual (Continued)
Year Ended November 30, 1999
With Comparative Actual Amounts for Year Ended November 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Other financing sources (uses):				
Operating transfers in	560,000	560,000	-	476,000
Operating transfers out	(20,000)	(20,000)	-	(20,000)
Total other financing sources (uses)	<u>540,000</u>	<u>540,000</u>	<u>-</u>	<u>456,000</u>
 Excess of revenues and other sources over expenditures and other uses	 98,094	 51,904	 (46,190)	 25,513
Fund balance, beginning	<u>130,806</u>	<u>130,806</u>	<u>-</u>	<u>105,293</u>
Fund balance, ending	<u>\$ 228,900</u>	<u>\$ 182,710</u>	<u>\$ (46,190)</u>	<u>\$ 130,806</u>

CITY OF CARENCRO, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (GAAP Basis)
Year Ended November 30, 1999
With Comparative Actual Amounts for Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)	<u>1998 Actual</u>
Taxes:				
Franchise-				
Utility companies	\$210,000	\$219,755	\$ 9,755	\$230,850
Cable TV company	6,806	6,806	-	6,398
Total taxes	<u>216,806</u>	<u>226,561</u>	<u>9,755</u>	<u>237,248</u>
Licenses and permits:				
Occupational licenses	122,700	125,363	2,663	120,030
Code department permits	18,000	21,794	3,794	22,409
Total licenses and permits	<u>140,700</u>	<u>147,157</u>	<u>6,457</u>	<u>142,439</u>
Intergovernmental :				
State of Louisiana -				
Beer taxes	14,500	14,049	(451)	11,874
Tobacco taxes	28,028	28,028	-	28,028
Racing commissions	17,000	14,421	(2,579)	19,060
Off track betting fees	38,500	38,628	128	34,846
Video poker	83,165	68,865	(14,300)	73,134
Traffic control	971	480	(491)	4,380
State grants	50,000	50,000	-	22,106
Lafayette Parish Government -				
Two percent fire insurance refund	28,141	28,141	-	26,374
Proceeds for fire department	30,000	30,000	-	25,000
Total intergovernmental	<u>290,305</u>	<u>272,612</u>	<u>(17,693)</u>	<u>244,802</u>
Fines and forfeits	<u>58,000</u>	<u>56,732</u>	<u>(1,268)</u>	<u>24,991</u>
Miscellaneous:				
Interest	260	219	(41)	239
Acadian Ambulance rent	1,400	1,400	-	4,200
ECOL rent	1,200	1,200	-	1,200
Donations	1,080	1,080	-	-
Sale of assets	3,000	3,000	-	-
Other sources	11,000	9,705	(1,295)	6,889
Total miscellaneous	<u>17,940</u>	<u>16,604</u>	<u>(1,336)</u>	<u>12,528</u>
Total revenues	<u><u>\$723,751</u></u>	<u><u>\$719,666</u></u>	<u><u>\$(4,085)</u></u>	<u><u>\$662,008</u></u>

CITY OF CARENCRO, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis)
Year Ended November 30, 1999
With Comparative Actual Amounts for Year Ended November 30, 1998

	Budget	Actual	Variance - Favorable (Unfavorable)	1998 Actual
Current :				
General government -				
Administrative:				
Salaries and wages	\$ 24,600	\$ 24,600	\$ -	\$ 24,600
Retirement	13,750	18,904	(5,154)	6,637
Insurance	11,000	10,243	757	9,073
Payroll taxes	918	995	(77)	919
Office	12,500	12,195	305	11,384
Advertisements and recordings	3,800	4,215	(415)	7,910
Dues	2,500	3,714	(1,214)	2,502
City planner	12,200	12,267	(67)	-
Computer consultant	6,000	6,035	(35)	5,611
Contract labor	-	6,331	(6,331)	-
Legal fees	6,000	5,598	402	6,663
Other professional fees	19,800	18,688	1,112	18,370
Miscellaneous	7,900	6,263	1,637	8,100
Travel and conferences	7,800	6,198	1,602	5,658
Auto allowance	6,000	6,000	-	6,000
Utilities and telephone	9,500	8,565	935	7,975
Rent	6,000	6,000	-	-
Repairs and maintenance	3,000	8,804	(5,804)	4,070
Uniforms	-	2,510	(2,510)	-
Total administrative	<u>153,268</u>	<u>168,125</u>	<u>(14,857)</u>	<u>125,472</u>
Code department:				
Salaries	18,015	17,978	37	17,107
Inspection fees	8,000	8,550	(550)	11,055
Insurance	150	140	10	87
Supplies	850	622	228	338
Payroll taxes	1,400	1,375	25	1,362
Utilities and telephone	1,200	761	439	1,076
Miscellaneous	300	240	60	40
Total code department	<u>29,915</u>	<u>29,666</u>	<u>249</u>	<u>31,065</u>
Total general government	<u>183,183</u>	<u>197,791</u>	<u>(14,608)</u>	<u>156,537</u>

(continued)

CITY OF CARENCRO, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)
Year Ended November 30, 1999
With Comparative Actual Amounts for Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)	<u>1998 Actual</u>
Public safety -				
Police department:				
Salaries	279,300	278,069	1,231	263,350
Payroll taxes	22,600	22,424	176	19,633
Retirement expense	-	-	-	5,280
Contract labor	1,300	1,275	25	4,862
Maintenance	14,000	12,202	1,798	5,876
Utilities and telephone	12,050	13,902	(1,852)	17,574
Insurance	37,000	34,454	2,546	32,664
Gas and repairs	32,000	45,107	(13,107)	30,215
Miscellaneous	4,500	3,585	915	3,506
Supplies	24,000	29,445	(5,445)	17,414
Radio user fees	7,500	7,440	60	-
Uniforms	10,000	9,990	10	5,309
Training	6,500	4,956	1,544	4,440
Drug task force expense	577	109	468	466
Litigation claims	500	-	500	2,038
Auxiliary uniforms	-	77	(77)	333
Auxiliary miscellaneous	-	-	-	298
Auxiliary appropriation to police department	14,417	14,417	-	-
Total police department	<u>466,244</u>	<u>477,452</u>	<u>(11,208)</u>	<u>413,258</u>
Fire department:				
Salaries	12,000	12,614	(614)	11,800
Payroll taxes	918	965	(47)	1,153
Utilities and telephone	7,000	9,101	(2,101)	10,383
Insurance	10,000	9,312	688	7,719
Equipment expenses	-	284	(284)	250
Miscellaneous	800	383	417	994
Maintenance and supplies	22,000	20,765	1,235	25,606
Auto	8,000	6,703	1,297	12,092
Training	2,300	1,769	531	4,623
Uniforms	2,500	1,143	1,357	2,214
Total fire department	<u>65,518</u>	<u>63,039</u>	<u>2,479</u>	<u>76,834</u>
Total public safety	<u>531,762</u>	<u>540,491</u>	<u>(8,729)</u>	<u>490,092</u>

(continued)

CITY OF CARENCRO, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)
Year Ended November 30, 1999
With Comparative Actual Amounts for Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>	<u>1998 Actual</u>
Highways and streets -				
Salaries	86,500	89,444	(2,944)	82,166
Payroll taxes	6,800	6,843	(43)	7,077
Contract labor	1,700	-	1,700	-
Maintenance and supplies	28,000	27,566	434	22,686
Lighting	68,800	66,009	2,791	69,999
Miscellaneous	1,000	559	441	313
Insurance	12,000	11,174	826	9,982
Total highways and streets	<u>204,800</u>	<u>201,595</u>	<u>3,205</u>	<u>192,223</u>
Recreation -				
PARC - master plan	-	-	-	9,000
Culture and tourism -				
Main street project, parades and events, Congres Mondial, etc.	22,000	18,947	3,053	8,100
Economic development:				
Contracted services	25,000	22,917	2,083	25,000
Office	800	920	(120)	-
Community development	3,200	3,264	(64)	1,752
Telephone	1,400	1,397	3	778
Total culture and tourism	<u>52,400</u>	<u>47,445</u>	<u>4,955</u>	<u>35,630</u>

(continued)

CITY OF CARENCRO, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)
Year Ended November 30, 1999
With Comparative Actual Amounts for Year Ended November 30, 1998

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)	<u>1998 Actual</u>
Capital outlay:				
General government -				
Equipment	<u>10,000</u>	<u>11,225</u>	<u>(1,225)</u>	<u>11,918</u>
Public Safety -				
Police :				
Building renovations	50,000	26,153	23,847	11,209
Autos	58,600	80,439	(21,839)	20,750
Equipment	5,000	7,022	(2,022)	6,956
Police dog	-	8,200	(8,200)	-
Total police	<u>113,600</u>	<u>121,814</u>	<u>(8,214)</u>	<u>38,915</u>
Fire :				
Equipment	<u>43,000</u>	<u>33,715</u>	<u>9,285</u>	<u>100,349</u>
Highways and streets:				
Equipment	-	20,279	(20,279)	30,919
Sidewalks	-	6,495	(6,495)	-
Highways and streets:	<u>-</u>	<u>26,774</u>	<u>(26,774)</u>	<u>30,919</u>
Total capital outlay	<u>166,600</u>	<u>193,528</u>	<u>(26,928)</u>	<u>182,101</u>
Debt service:				
Principal paid	22,197	22,197	-	20,817
Interest	4,715	4,715	-	6,095
Total debt service	<u>26,912</u>	<u>26,912</u>	<u>-</u>	<u>26,912</u>
Total expenditures	<u>\$1,165,657</u>	<u>\$1,207,762</u>	<u>\$(42,105)</u>	<u>\$1,092,495</u>

SPECIAL REVENUE FUNDS

1967 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 to and used for the purpose of paying principal and interest on any bonded debt or funded indebtedness of the City and for purposes of constructing and acquiring the City's sewer system, waterworks and natural gas utilities, paving and improving streets, sidewalks and bridges, constructing street lighting, drainage facilities, fire and police department stations and equipment, public buildings, public parks, public works or for any one or more of said purposes.

1993 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 to and used for the purpose of paying principal and interest of any bonded debt of the City issued for any lawful capital purpose. The remaining proceeds are dedicated and divided as follows: one-third (1/3) for the purpose of paying the cost of fire and police protection for the City; one-third (1/3) for operating and maintaining recreational facilities and programs for the City; and one-third (1/3) for paying the cost of capital improvements for the City, including acquiring the necessary sites, furnishings, and equipment.

CITY OF CARENCRO, LOUISIANA
Special Revenue Funds

Combining Balance Sheet
November 30, 1999
With Comparative Totals for November 30, 1998

	1967 Sales Tax Fund	1993 Sales Tax Fund	Totals	
			1999	1998
ASSETS				
Cash	\$ 8,984	\$ -	\$ 8,984	\$ -
Interest-bearing deposits	511,084	91,768	602,852	303,361
Investments	901,541	-	901,541	1,002,203
Receivables:				
Taxes	51,443	51,443	102,886	98,776
Due from other funds	33,680	235,311	268,991	200,514
Due from component unit	-	29,035	29,035	29,035
Accrued interest	11,927	-	11,927	13,035
	<u>\$1,518,659</u>	<u>\$407,557</u>	<u>\$1,926,216</u>	<u>\$1,646,924</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ 630	\$ -	\$ 630	\$ 580
Due to other funds	297,598	121,655	419,253	241,183
Due to component unit	3,190	-	3,190	3,190
Total liabilities	<u>301,418</u>	<u>121,655</u>	<u>423,073</u>	<u>244,953</u>
Fund balances:				
Unreserved, undesignated	<u>1,217,241</u>	<u>285,902</u>	<u>1,503,143</u>	<u>1,401,971</u>
Total liabilities and fund balances	<u>\$1,518,659</u>	<u>\$407,557</u>	<u>\$1,926,216</u>	<u>\$1,646,924</u>

CITY OF CARENCRO, LOUISIANA
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended November 30, 1999
With Comparative Totals for November 30, 1998

	<u>1967 Sales</u> <u>Tax Fund</u>	<u>1993 Sales</u> <u>Tax Fund</u>	<u>Totals</u>	
			<u>1999</u>	<u>1998</u>
Revenues:				
Taxes	\$ 669,914	\$ 669,914	\$1,339,828	\$1,256,396
Miscellaneous -				
Interest	<u>64,812</u>	<u>2,799</u>	<u>67,611</u>	<u>94,616</u>
Total revenues	<u>734,726</u>	<u>672,713</u>	<u>1,407,439</u>	<u>1,351,012</u>
Expenditures:				
Current -				
General government	13,095	7,386	20,481	20,654
Capital outlay -				
Highways and streets	<u>-</u>	<u>163,787</u>	<u>163,787</u>	<u>20,928</u>
Total expenditures	<u>13,095</u>	<u>171,173</u>	<u>184,268</u>	<u>41,582</u>
Excess of revenues over expenditures	<u>721,631</u>	<u>501,540</u>	<u>1,223,171</u>	<u>1,309,430</u>
Other financing sources (uses):				
Operating transfers from other funds	-	51,716	51,716	-
Operating transfers to other funds	(668,581)	(300,000)	(968,581)	(869,712)
Operating transfers from component unit	4,228	12,684	16,912	-
Operating transfers to component unit	<u>-</u>	<u>(222,046)</u>	<u>(222,046)</u>	<u>(192,631)</u>
Total other financing sources (uses)	<u>(664,353)</u>	<u>(457,646)</u>	<u>(1,121,999)</u>	<u>(1,062,343)</u>
Excess of revenues and other sources over expenditures and other uses	57,278	43,894	101,172	247,087
Fund balances, beginning	<u>1,159,963</u>	<u>242,008</u>	<u>1,401,971</u>	<u>1,154,884</u>
Fund balances, ending	<u>\$1,217,241</u>	<u>\$ 285,902</u>	<u>\$1,503,143</u>	<u>\$1,401,971</u>

CITY OF CARENCRO, LOUISIANA
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
Year Ended November 30, 1999

	1967 Sales Tax Fund			1993 Sales Tax Fund			Totals		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:									
Taxes	\$ 667,500	\$ 669,914	\$ 2,414	\$ 667,500	\$ 669,914	\$ 2,414	\$ 1,335,000	\$ 1,339,828	\$ 4,828
Miscellaneous - interest	80,000	64,812	(15,188)	3,000	2,799	(201)	83,000	67,611	(15,389)
Total revenues	<u>747,500</u>	<u>734,726</u>	<u>(12,774)</u>	<u>670,500</u>	<u>672,713</u>	<u>2,213</u>	<u>1,418,000</u>	<u>1,407,439</u>	<u>(10,561)</u>
Expenditures:									
Current -									
General government	13,600	13,095	505	10,000	7,386	2,614	23,600	20,481	3,119
Capital outlay -									
Highways and streets	-	-	-	206,787	163,787	43,000	206,787	163,787	43,000
Total expenditures	<u>13,600</u>	<u>13,095</u>	<u>505</u>	<u>216,787</u>	<u>171,173</u>	<u>45,614</u>	<u>230,387</u>	<u>184,268</u>	<u>46,119</u>
Excess of revenues over expenditures	<u>733,900</u>	<u>721,631</u>	<u>(12,269)</u>	<u>453,713</u>	<u>501,540</u>	<u>47,827</u>	<u>1,187,613</u>	<u>1,223,171</u>	<u>35,558</u>
Other financing sources (uses):									
Operating transfers in	-	-	-	51,716	51,716	-	51,716	51,716	-
Operating transfers out	(702,472)	(668,581)	33,891	(300,000)	(300,000)	-	(1,002,472)	(968,581)	33,891
Operating transfers from component unit	-	4,228	4,228	16,912	12,684	(4,228)	16,912	16,912	-
Operating transfers to component unit	-	-	-	(220,275)	(222,046)	(1,771)	(220,275)	(222,046)	(1,771)
Total other financing sources (uses)	<u>(702,472)</u>	<u>(664,353)</u>	<u>38,119</u>	<u>(451,647)</u>	<u>(457,646)</u>	<u>(5,999)</u>	<u>(1,154,119)</u>	<u>(1,121,999)</u>	<u>32,120</u>
Excess of revenues and other sources over expenditures and other uses	<u>31,428</u>	<u>57,278</u>	<u>25,850</u>	<u>2,066</u>	<u>43,894</u>	<u>41,828</u>	<u>33,494</u>	<u>101,172</u>	<u>67,678</u>
Fund balances, beginning	<u>1,159,963</u>	<u>1,159,963</u>	<u>-</u>	<u>242,008</u>	<u>242,008</u>	<u>-</u>	<u>1,401,971</u>	<u>1,401,971</u>	<u>-</u>
Fund balances, ending	<u>\$1,191,391</u>	<u>\$1,217,241</u>	<u>\$ 25,850</u>	<u>\$ 244,074</u>	<u>\$ 285,902</u>	<u>\$ 41,828</u>	<u>\$1,435,465</u>	<u>\$1,503,143</u>	<u>\$ 67,678</u>

CITY OF CARENCRO, LOUISIANA
Special Revenue Funds

Combining Statement of Expenditures Compared to Budget (GAAP Basis)
Year Ended November 30, 1999

	1967 Sales Tax Fund		1993 Sales Tax Fund		Totals		
	Budget	Actual	Budget	Actual	Budget	Actual	
						Variance - Favorable (Unfavorable)	
General government:							
Collection expense	\$ 3,500	\$ 3,356	\$ 3,500	\$ 3,356	\$ 7,000	\$ 6,712	\$ 288
Professional fees	8,900	9,203	6,500	4,030	15,400	13,233	2,167
Miscellaneous	1,200	536	-	-	1,200	536	664
Total general government	13,600	13,095	10,000	7,386	23,600	20,481	3,119
Capital outlay:							
Highways and streets - Street improvements and overlay	-	-	206,787	163,787	206,787	163,787	43,000
Total expenditures	\$13,600	\$13,095	\$216,787	\$171,173	\$230,387	\$184,268	\$46,119

DEBT SERVICE FUNDS

Certificate of Indebtedness, Series 1990

To accumulate monies for payment of the \$1,915,000 Certificates of Indebtedness, Series 1990, due in annual installments, plus interest, through maturity in 2000. Debt service is financed from proceeds of the City's 1967, 1% sales and use tax.

Sales Tax Bonds Series 1995

To accumulate monies for payment of the \$875,000 Public Improvement Sales Tax Bonds, Series, 1995, due in annual installments, plus interest through maturity in 2015. Debt service is financed by transfers from the Park and Recreation Commission, Inc.'s share of the 1993 1% sales and use tax.

Sales Tax Bonds Series 1998

To accumulate monies for payment of the \$2,500,000 Public Improvement Sales Tax Bonds, Series 1998, due in annual installments, plus interest through maturity in 2018. Debt service is financed from proceeds of the City's 1993 1% sales and use tax and 1967 1% sales and use tax.

CITY OF CARENCRO, LOUISIANA
Debt Service Funds

Combining Balance Sheet
November 30, 1999
With Comparative Totals for November 30, 1998

	<u>Certificates of Indebtedness Series 1990</u>	<u>Sales Tax Bonds Series 1995</u>	<u>Sales Tax Bonds Series 1998</u>	<u>Totals</u>	
				<u>1999</u>	<u>1998</u>
 ASSETS					
Cash	\$ 1	\$ 1	\$ -	\$ 2	\$ 2
Interest-bearing deposits	55,525	402,013	-	457,538	513,738
Receivables:					
Due from other funds	<u>79,008</u>	<u>-</u>	<u>194,501</u>	<u>273,509</u>	<u>40,773</u>
 Total assets	 <u><u>\$134,534</u></u>	 <u><u>\$402,014</u></u>	 <u><u>\$194,501</u></u>	 <u><u>\$731,049</u></u>	 <u><u>\$554,513</u></u>
 LIABILITIES AND FUND BALANCE					
Liabilities:					
Due to paying agent	\$ -	\$ -	\$ -	\$ -	\$245,102
Due to other funds	<u>29,875</u>	<u>243,435</u>	<u>-</u>	<u>273,310</u>	<u>62,178</u>
Total liabilities	29,875	243,435	-	273,310	307,280
 Fund balances:					
Reserved for debt service	<u>104,659</u>	<u>158,579</u>	<u>194,501</u>	<u>457,739</u>	<u>247,233</u>
 Total liabilities and fund balances	 <u><u>\$134,534</u></u>	 <u><u>\$402,014</u></u>	 <u><u>\$194,501</u></u>	 <u><u>\$731,049</u></u>	 <u><u>\$554,513</u></u>

CITY OF CARENCRO, LOUISIANA
Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended November 30, 1999
With Comparative Totals for November 30, 1998

	Certificates of Indebtedness Series 1990	Sales Tax Bonds Series 1995	Sales Tax Bonds Series 1998	Totals	
				1999	1998
Revenues:					
Miscellaneous -					
Interest on investments and deposits	\$ 5,233	\$ 5,932	\$ -	\$ 11,165	\$ 17,289
Expenditures:					
General government -					
Professional fees	740	-	-	740	992
Debt service -					
Principal retirement	245,000	25,000	-	270,000	250,000
Interest	27,897	48,073	-	75,970	91,277
Paying agent's fees	2,026	2,287	-	4,313	2,158
Bond issuance costs	-	-	-	-	6,774
Total expenditures	<u>275,663</u>	<u>75,360</u>	<u>-</u>	<u>351,023</u>	<u>351,201</u>
Deficiency of revenues over expenditures	<u>(270,430)</u>	<u>(69,428)</u>	<u>-</u>	<u>(339,858)</u>	<u>(333,912)</u>
Other financing sources:					
Operating transfers in	286,908	-	184,613	471,521	293,712
Transfer from component unit	-	78,843	-	78,843	78,843
Total other financing sources	<u>286,908</u>	<u>78,843</u>	<u>184,613</u>	<u>550,364</u>	<u>372,555</u>
Excess of revenue and other sources over expenditures	16,478	9,415	184,613	210,506	38,643
Fund balances, beginning	<u>88,181</u>	<u>149,164</u>	<u>9,888</u>	<u>247,233</u>	<u>208,590</u>
Fund balances, ending	<u>\$ 104,659</u>	<u>\$158,579</u>	<u>\$194,501</u>	<u>\$ 457,739</u>	<u>\$ 247,233</u>

CITY OF CARENCRO, LOUISIANA
Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
Year Ended November 30, 1999

	Certificates of Indebtedness Series 1990			Sales Tax Bonds Series 1995		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:						
Miscellaneous - interest	\$ 4,945	\$ 5,233	\$ 288	\$ 5,575	\$ 5,932	\$ 357
Expenditures:						
General government -						
Professional fees	1,500	740	760	-	-	-
Debt service -						
Principal retirement	245,000	245,000	-	25,000	25,000	-
Interest	27,897	27,897	-	48,073	48,073	-
Paying agent's fees	1,800	2,026	(226)	1,800	2,287	(487)
Total expenditures	<u>276,197</u>	<u>275,663</u>	<u>534</u>	<u>74,873</u>	<u>75,360</u>	<u>(487)</u>
Excess (deficiency) of revenues over expenditures	<u>(271,252)</u>	<u>(270,430)</u>	<u>822</u>	<u>(69,298)</u>	<u>(69,428)</u>	<u>(130)</u>
Other financing sources:						
Operating transfers in	286,908	286,908	-	-	-	-
<i>Transfers from component unit</i>	-	-	-	78,843	78,843	-
Total other financing sources	<u>286,908</u>	<u>286,908</u>	<u>-</u>	<u>78,843</u>	<u>78,843</u>	<u>-</u>
Excess of revenues and other sources over expenditures	15,656	16,478	822	9,545	9,415	(130)
Fund balances, beginning	<u>88,181</u>	<u>88,181</u>	<u>-</u>	<u>149,164</u>	<u>149,164</u>	<u>-</u>
Fund balances, ending	<u>\$103,837</u>	<u>\$104,659</u>	<u>\$ 822</u>	<u>\$158,709</u>	<u>\$158,579</u>	<u>\$ (130)</u>

Sales Tax Bonds Series 1998			Totals		
Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,520</u>	<u>\$ 11,165</u>	<u>\$ 645</u>
-	-	-	1,500	740	760
-	-	-	270,000	270,000	-
-	-	-	75,970	75,970	-
-	-	-	3,600	4,313	(713)
<u>-</u>	<u>-</u>	<u>-</u>	<u>351,070</u>	<u>351,023</u>	<u>47</u>
-	-	-	(340,550)	(339,858)	692
218,504	184,613	(33,891)	505,412	471,521	(33,891)
-	-	-	78,843	78,843	-
<u>218,504</u>	<u>184,613</u>	<u>(33,891)</u>	<u>584,255</u>	<u>550,364</u>	<u>(33,891)</u>
218,504	184,613	(33,891)	243,705	210,506	(33,199)
<u>9,888</u>	<u>9,888</u>	<u>-</u>	<u>247,233</u>	<u>247,233</u>	<u>-</u>
<u>\$228,392</u>	<u>\$194,501</u>	<u>\$(33,891)</u>	<u>\$490,938</u>	<u>\$457,739</u>	<u>\$(33,199)</u>

CAPITAL PROJECTS FUNDS

Sidewalk Construction Fund

To accumulate funds and account for the construction of sidewalks provided by General Fund revenues (transfers).

Utility Projects Construction Fund

To account for various improvements and construction to be made to the City's wastewater treatment facility and water distribution system provided by proceeds of the Public Improvement Sales Tax Bonds, Series 1998.

1998 LCDBG Capital Projects Fund

To account for receipts and disbursements from the 1998 Louisiana Community Development Block Grant. Proceeds from the grant are to be used for street improvements.

CITY OF CARENCRO, LOUISIANA
Capital Projects Funds

Combining Balance Sheet
November 30, 1999

	Sidewalk Construction Fund	Utility Projects Construction Fund	1998 LCDBG Capital Projects Fund	Totals	
				1999	1998
ASSETS					
Cash	\$ -	\$ 2,818	\$ 98	\$ 2,916	\$ -
Interest-bearing deposits	102,231	-		102,231	98,103
Investments	-	4,227		4,227	-
Receivables:					
Due from other funds	40,000	116,870	-	156,870	20,000
Due from other governmental units	-	-	3,510	3,510	-
Due from bondholders	-	-	-	-	2,509,888
Accrued interest	3,040	-	-	3,040	3,290
Total assets	\$145,271	\$123,915	\$3,608	\$272,794	\$2,631,281
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 30	\$ 30	\$ -
Contracts payable	-	53,371	1,080	54,451	96,318
Retainage payable	-	62,125	2,400	64,525	11,430
Due to other funds	-	-	100	100	28,213
Total liabilities	-	115,496	3,610	119,106	135,961
Fund balances (deficit):					
Reserved for incomplete contracts	-	-	-	-	2,254,922
Unreserved -					
Designated for capital expenditures	145,271	8,419	(2)	153,688	240,398
Total fund balances (deficit)	145,271	8,419	(2)	153,688	2,495,320
Total liabilities and fund balances	\$145,271	\$123,915	\$3,608	\$272,794	\$2,631,281

CITY OF CARENCRO, LOUISIANA
Capital Projects Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended November 30, 1999
With Comparative Totals for Year Ended November 30, 1998

	Sidewalk Construction Fund	Utility Projects Construction Fund	LCDBG Capital Projects Fund	Totals	
				1999	1998
Revenues:					
Intergovernmental Federal grant	\$ -	\$ -	\$295,295	\$ 295,295	\$ -
Miscellaneous - Interest on deposits	3,878	51,121	-	54,999	4,695
Total revenues	<u>3,878</u>	<u>51,121</u>	<u>295,295</u>	<u>350,294</u>	<u>4,695</u>
Expenditures:					
General government	-	28	2,632	2,660	-
Capital outlay - Construction	-	2,188,353	268,665	2,457,018	114,301
Engineering and other	-	145,308	24,000	169,308	11,772
Total capital outlay	-	<u>2,333,661</u>	<u>292,665</u>	<u>2,626,326</u>	<u>126,073</u>
Total expenditures	-	<u>2,333,689</u>	<u>295,297</u>	<u>2,628,986</u>	-
Excess (deficiency) of revenues over expenditures	<u>3,878</u>	<u>(2,282,568)</u>	<u>(2)</u>	<u>(2,278,692)</u>	<u>(121,378)</u>
Other financing sources:					
Operating transfers in	20,000	-	-	20,000	20,000
Operating transfers out	-	(82,940)	-	(82,940)	2,500,000
Total other financing sources (uses)	<u>20,000</u>	<u>(82,940)</u>	<u>-</u>	<u>(62,940)</u>	<u>2,520,000</u>
Excess (deficiency) of revenues and other sources over expenditures	23,878	(2,365,508)	(2)	(2,341,632)	2,398,622
Fund balances, beginning	<u>121,393</u>	<u>2,373,927</u>	<u>-</u>	<u>2,495,320</u>	<u>96,698</u>
Fund balances (deficit), ending	<u>\$145,271</u>	<u>\$ 8,419</u>	<u>\$ (2)</u>	<u>\$ 153,688</u>	<u>\$2,495,320</u>

CITY OF CARENCRO, LOUISIANA
Capital Projects Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
Year Ended November 30, 1999
With Comparative Totals for November 30, 1998

	Sidewalk Construction Fund			Utility Projects Construction Fund		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:						
Intergovernmental -						
Federal grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous -						
Interest on deposits	5,000	3,878	(1,122)	55,000	51,121	(3,879)
Total revenues	<u>5,000</u>	<u>3,878</u>	<u>(1,122)</u>	<u>55,000</u>	<u>51,121</u>	<u>(3,879)</u>
Expenditures:						
General government	-	-	-	28	28	-
Capital outlay -						
Construction	-	-	-	2,095,959	2,188,353	(92,394)
Engineering and other	-	-	-	250,000	145,308	104,692
Total capital outlay	-	-	-	<u>2,345,959</u>	<u>2,333,661</u>	<u>12,298</u>
Total expenditures	-	-	-	<u>2,345,987</u>	<u>2,333,689</u>	<u>12,298</u>
Excess (deficiency) of revenues over expenditures	<u>5,000</u>	<u>3,878</u>	<u>(1,122)</u>	<u>(2,290,987)</u>	<u>(2,282,568)</u>	<u>8,419</u>
Other financing sources (uses):						
Operating transfers in	20,000	20,000	-	-	-	-
Operating transfers out	-	-	-	(82,940)	(82,940)	-
Total other financing sources (uses)	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>(82,940)</u>	<u>(82,940)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	25,000	23,878	(1,122)	(2,373,927)	(2,365,508)	8,419
Fund balances, beginning	<u>121,393</u>	<u>121,393</u>	<u>-</u>	<u>2,373,927</u>	<u>2,373,927</u>	<u>-</u>
Fund balances (deficit), ending	<u>\$146,393</u>	<u>\$145,271</u>	<u>\$(1,122)</u>	<u>\$ -</u>	<u>\$ 8,419</u>	<u>\$ 8,419</u>

LCDBG Capital Projects Fund			Totals		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$295,200	\$ 295,295	\$ 95	\$ 295,200	\$ 295,295	\$ 95
-	-	-	60,000	54,999	(5,001)
<u>\$295,200</u>	<u>\$ 295,295</u>	<u>\$ 95</u>	<u>\$ 355,200</u>	<u>\$ 350,294</u>	<u>\$ (4,906)</u>
<u>3,272</u>	<u>2,632</u>	<u>640</u>	<u>3,300</u>	<u>2,660</u>	<u>640</u>
268,000	268,665	(665)	2,363,959	2,457,018	(93,059)
24,000	24,000	-	274,000	169,308	104,692
<u>292,000</u>	<u>292,665</u>	<u>(665)</u>	<u>2,637,959</u>	<u>2,626,326</u>	<u>11,633</u>
<u>295,272</u>	<u>295,297</u>	<u>(25)</u>	<u>2,641,259</u>	<u>2,628,986</u>	<u>12,273</u>
<u>(72)</u>	<u>(2)</u>	<u>70</u>	<u>(2,286,059)</u>	<u>(2,278,692)</u>	<u>7,367</u>
72	-	(72)	20,072	20,000	(72)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(82,940)</u>	<u>(82,940)</u>	<u>-</u>
<u>72</u>	<u>-</u>	<u>(72)</u>	<u>(62,868)</u>	<u>(62,940)</u>	<u>(72)</u>
-	(2)	(2)	(2,348,927)	(2,341,632)	7,295
<u>-</u>	<u>-</u>	<u>-</u>	<u>2,495,320</u>	<u>2,495,320</u>	<u>-</u>
<u>\$ -</u>	<u>\$ (2)</u>	<u>\$ (2)</u>	<u>\$ 146,393</u>	<u>\$ 153,688</u>	<u>\$ 7,295</u>

ENTERPRISE FUND

Utility Fund

To account for the provision of gas, water, sewer and sanitation 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 CARENCRO, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Balance Sheet
November 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
ASSETS		
Current assets:		
Cash	\$ 299,105	\$ 1,100
Interest-bearing deposits	412,066	400,554
Investments, at cost	1,206,624	1,200,799
Receivables:		
Accounts	131,474	108,453
Unbilled utility receivables	83,763	58,754
Due from other funds	246,912	198,033
Accrued interest	18,860	16,064
Prepaid items	<u>13,625</u>	<u>6,695</u>
Total current assets	2,412,429	1,990,452
Restricted assets:		
Customers' deposits -		
Investments, at cost	154,034	146,358
Property, plant and equipment:		
Property, plant and equipment, at cost, net of accumulated depreciation	<u>7,324,728</u>	<u>5,183,473</u>
Total assets	<u>\$9,891,191</u>	<u>\$7,320,283</u>

	<u>1999</u>	<u>1998</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current liabilities (payable from current assets) -		
Accounts payable	\$ 62,208	\$ 75,669
Contracts payable	-	89,938
Retainage payable	-	5,936
Accrued liabilities	27,198	26,511
Due to other funds	494,795	237,924
Capital lease payable	-	7,653
Total current liabilities payable from current assets	<u>584,201</u>	<u>443,631</u>
Current liabilities (payable from restricted assets) -		
Customers' deposits	154,034	146,358
Long-term liabilities -		
Compensated absences payable	<u>62,939</u>	<u>57,441</u>
Total liabilities	<u>801,174</u>	<u>647,430</u>
Fund equity:		
Contributed capital -		
Municipality	7,269,690	4,947,458
Federal, state and parish grants (net of accumulated amortization)	<u>264,014</u>	<u>292,159</u>
Total contributed capital	7,533,704	5,239,617
Retained earnings -		
Unreserved:		
Undesignated	<u>1,556,313</u>	<u>1,433,236</u>
Total fund equity	<u>9,090,017</u>	<u>6,672,853</u>
Total liabilities and fund equity	<u><u>\$9,891,191</u></u>	<u><u>\$7,320,283</u></u>

CITY OF CARENCRO, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings
Years Ended November 30, 1999 and 1998

	1999	1998
Operating revenues:		
Charges for services -		
Gas sales	\$ 508,765	\$ 513,089
Water charges	373,572	272,055
Sewerage charges	316,517	222,260
Garbage collection	293,283	239,507
Connection fees	10,525	11,300
Delinquent and service charges	20,627	21,320
Miscellaneous - other	60	2,341
Total operating revenues	1,523,349	1,281,872
Operating expenses:		
Gas system	339,221	419,164
Water system	344,522	315,263
Sewerage system	350,878	325,157
Sanitation department	225,368	223,337
General and administrative	218,393	185,698
Total operating expenses	1,478,382	1,468,619
Operating income (loss)	44,967	(186,747)
Nonoperating revenues (expenses):		
Interest income	81,681	113,920
Interest expense	-	(1,171)
Total nonoperating revenues (expenses)	81,681	112,749
Income (loss) before operating transfers	126,648	(73,998)
Operating transfers in (out):		
Operating transfers in	180,000	250,000
Operating transfers out	(211,716)	(150,000)
Total operating transfers in (out)	(31,716)	100,000
Net income	94,932	26,002
Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	28,145	28,145
Increase in retained earnings	123,077	54,147
Retained earnings, beginning	1,433,236	1,379,089
Retained earnings, ending	\$1,556,313	\$1,433,236

CITY OF CARENCRO, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Operating Expenses by Department
Years Ended November 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Gas system:		
Gas purchased	\$ 144,693	\$ 209,565
Maintenance and supplies	18,537	21,839
Cathodic protection survey	4,012	7,317
Depreciation	27,939	19,752
Salaries	115,710	131,175
Payroll taxes	8,739	11,626
Miscellaneous	1,388	1,553
Travel	1,548	-
Engineering fees	825	-
Insurance	15,830	16,337
Total gas system	<u>339,221</u>	<u>419,164</u>
 Water system:		
Maintenance and supplies	106,745	90,037
Depreciation	101,005	87,795
Salaries	52,201	55,103
Payroll taxes	3,952	4,365
Utilities	40,200	37,669
Miscellaneous	-	1,585
Travel	1,836	-
Insurance	7,636	7,341
Contractual services	30,947	31,368
Total water system	<u>344,522</u>	<u>315,263</u>
 Sewerage system:		
Salaries	38,024	35,920
Payroll taxes	2,799	3,246
Maintenance and supplies	79,302	60,006
Contractual services	26,403	32,740
Depreciation	146,582	132,031
Utilities	54,841	59,282
Miscellaneous	1,427	617
Travel	103	-
Insurance	1,397	1,315
Total sewerage system	<u>350,878</u>	<u>325,157</u>

(continued)

CITY OF CARENCRO, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Operating Expenses by Department (Continued)
Years Ended November 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Sanitation department:		
Garbage collection fees	\$ 225,323	\$ 222,918
Miscellaneous	45	419
Total sanitation department	<u>225,368</u>	<u>223,337</u>
General and administrative:		
Salaries	81,106	45,124
Telephone	4,639	7,363
Truck operation	29,933	20,051
Office supplies and postage	6,612	9,136
Bad debts	4,087	7,121
Insurance	12,571	12,207
Payroll taxes	6,216	6,137
Retirement contribution	11,250	11,250
Depreciation	30,750	32,484
Miscellaneous	5,153	7,902
Professional fees	17,718	17,555
Travel	-	1,783
Maintenance and supplies	1,898	1,030
Utilities	4,494	4,874
Uniforms	1,966	1,681
Total general and administrative	<u>218,393</u>	<u>185,698</u>
 Total operating expenses	 <u>\$1,478,382</u>	 <u>\$1,468,619</u>

CITY OF CARENCRO, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Cash Flows
Years Ended November 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Cash flows from operating activities:		
Operating income (loss)	\$ 44,967	\$(186,747)
Adjustments to reconcile net operating loss to net cash provided by operating activities -		
Depreciation	306,276	272,062
Changes in current assets and liabilities:		
Increase in accounts receivable	(23,021)	(385)
(Increase) decrease in unbilled receivables	(25,009)	13,401
Decrease in other receivables	-	591
Increase in prepaid items	(6,930)	(3,732)
Increase (decrease) in accounts payable	(13,461)	12,747
Increase (decrease) in contracts payable	(89,938)	89,938
Increase (decrease) in retainage payable	(5,936)	5,936
Increase in other accrued liabilities	687	8,957
Increase in compensated absences payable	5,498	7,061
Total adjustments	<u>148,166</u>	<u>406,576</u>
Net cash provided by operating activities	<u>193,133</u>	<u>219,829</u>
Cash flows from noncapital financing activities:		
Operating transfers in	180,000	250,000
Operating transfers out	(211,716)	(150,000)
Cash received from other funds	256,871	252,618
Cash paid to other funds	(48,879)	-
Net cash provided by noncapital financing activities	<u>176,276</u>	<u>352,618</u>
Cash flows from capital and related financing activities:		
Interest paid on capital lease	-	(1,171)
Principal paid on capital lease	(7,653)	(6,482)
Acquisition of property, plant and equipment	(2,447,531)	(850,128)
Contribution from municipality	2,322,232	126,073
Proceeds from meter deposits	32,222	34,640
Refund of meter deposits	(24,546)	(24,830)
Net cash used by capital and related financing activities	<u>(125,276)</u>	<u>(721,898)</u>

(continued)

CITY OF CARENCRO, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Cash Flows (Continued)
Years Ended November 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Cash flows from investing activities:		
Purchase of investments and interest-bearing deposits	\$(2,270,920)	\$(1,278,886)
Proceeds from the maturities of investments and interest-bearing deposits	2,254,341	1,193,117
Interest received on investments and interest-bearing deposits	<u>78,885</u>	<u>113,358</u>
Net cash provided by investing activities	<u>62,306</u>	<u>27,589</u>
Net increase (decrease) in cash and cash equivalents	306,439	(121,862)
Cash and cash equivalents, beginning of period	<u>240,093</u>	<u>361,955</u>
Cash and cash equivalents, end of period	<u>\$ 546,532</u>	<u>\$ 240,093</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 1,100	\$ 49,459
Interest-bearing deposits - unrestricted	400,554	471,126
Less: Certificates of deposit with a maturity over three months	<u>(161,561)</u>	<u>(158,630)</u>
Total cash and cash equivalents	<u>240,093</u>	<u>361,955</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	299,105	1,100
Interest-bearing deposits - unrestricted	412,066	400,554
Less: Certificates of deposit with a maturity over three months	<u>(164,639)</u>	<u>(161,561)</u>
Total cash and cash equivalents	<u>546,532</u>	<u>240,093</u>
Net increase (decrease)	<u>\$ 306,439</u>	<u>\$ (121,862)</u>

AGENCY FUNDS

Payroll and Disbursement Funds

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

CITY OF CARENCRO, LOUISIANA
Agency Funds

Combining Balance Sheet
November 30, 1999
With Comparative Totals for November 30, 1998

	Payroll Fund	Disbursement Fund	Totals	
			<u>1999</u>	<u>1998</u>
ASSETS				
Cash	\$ 4,634	\$ 9,132	\$13,766	\$19,909
Due from other funds	<u>22,107</u>	<u>14,449</u>	<u>36,556</u>	<u>28,860</u>
Total assets	<u>\$26,741</u>	<u>\$23,581</u>	<u>\$50,322</u>	<u>\$48,769</u>
LIABILITIES				
Payroll liabilities	\$ 1,007	\$ -	\$ 1,007	\$ 766
Due to other funds	<u>25,734</u>	<u>23,581</u>	<u>49,315</u>	<u>48,003</u>
Total liabilities	<u>\$26,741</u>	<u>\$23,581</u>	<u>\$50,322</u>	<u>\$48,769</u>

CITY OF CARENCRO, LOUISIANA
Agency Funds

Combining Statement of Changes in Assets and Liabilities - All Agency Funds
Year Ended November 30, 1999

	<u>Balances</u> <u>November 30, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balances</u> <u>November 30, 1999</u>
<u>PAYROLL FUND</u>				
ASSETS				
Cash	\$ 8,931	\$ 754,850	\$ 759,147	\$ 4,634
Due from other funds	<u>22,317</u>	<u>463,669</u>	<u>463,879</u>	<u>22,107</u>
Total assets	<u>\$31,248</u>	<u>\$1,218,519</u>	<u>\$1,223,026</u>	<u>\$26,741</u>
LIABILITIES				
Payroll liabilities	\$ 766	\$ 13,243	\$ 13,002	\$ 1,007
Due to other funds	<u>30,482</u>	<u>17,333</u>	<u>22,081</u>	<u>25,734</u>
Total liabilities	<u>\$31,248</u>	<u>\$ 30,576</u>	<u>\$ 35,083</u>	<u>\$26,741</u>
<u>DISBURSEMENT FUND</u>				
ASSETS				
Cash	\$10,978	\$1,445,710	\$1,447,556	\$ 9,132
Due from other funds	<u>6,543</u>	<u>1,517,426</u>	<u>1,509,520</u>	<u>14,449</u>
Total assets	<u>\$17,521</u>	<u>\$2,963,136</u>	<u>\$2,957,076</u>	<u>\$23,581</u>
LIABILITIES				
Due to other funds	<u>17,521</u>	<u>26,516</u>	<u>20,456</u>	<u>\$23,581</u>
<u>TOTALS - ALL AGENCY FUNDS</u>				
ASSETS				
Cash	\$19,909	\$2,200,560	\$2,206,703	\$13,766
Due from other funds	<u>28,860</u>	<u>1,981,095</u>	<u>1,973,399</u>	<u>36,556</u>
Total assets	<u>\$48,769</u>	<u>\$4,181,655</u>	<u>\$4,180,102</u>	<u>\$50,322</u>
LIABILITIES				
Payroll liabilities	\$ 766	\$ 13,243	\$ 13,002	\$ 1,007
Due to other funds	<u>48,003</u>	<u>43,849</u>	<u>42,537</u>	<u>49,315</u>
Total liabilities	<u>\$48,769</u>	<u>\$ 57,092</u>	<u>\$ 55,539</u>	<u>\$50,322</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

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

CITY OF CARENCRO, LOUISIANA

Comparative Statement of General Fixed Assets
November 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
General fixed assets, at cost:		
Land	\$ 151,994	\$ 151,994
Buildings	1,832,101	1,805,948
Equipment	<u>1,338,313</u>	<u>1,177,434</u>
Total general fixed assets	<u>\$3,322,408</u>	<u>\$3,135,376</u>
Investment in general fixed assets:		
Property acquired from -		
General Fund revenues	\$1,658,763	\$1,471,731
Sales tax revenues	859,580	859,580
Federal, state and local grants	<u>804,065</u>	<u>804,065</u>
Total investment in general fixed assets	<u>\$3,322,408</u>	<u>\$3,135,376</u>

CITY OF CARENCRO, LOUISIANA

Statement of Changes in General Fixed Assets
Year Ended November 30, 1999

	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
General fixed assets, beginning of year	\$151,994	\$1,805,948	\$1,177,434	\$3,135,376
Additions:				
General Fund revenues	<u>-</u>	<u>26,153</u>	<u>160,879</u>	<u>187,032</u>
General fixed assets, end of year	<u>\$151,994</u>	<u>\$1,832,101</u>	<u>\$1,338,313</u>	<u>\$3,322,408</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

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

CITY OF CARENCRO, LOUISIANA

Statement of General Long-Term Debt
November 30, 1999
With Comparative Totals for November 30, 1998

	Certificate of Indebtedness Series 1990	Sales Tax Bonds Series 1995	Sales Tax Bonds Series 1998	Capital Lease	Compensated Absences Payable	Totals
						1999 1998
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT						
Amount available in debt service funds for debt retirement	\$ 104,659	\$ 158,579	\$ 194,501	\$ -	\$ -	\$ 247,233
Amount to be provided from -						
1% sales and use tax	160,341	626,421	2,305,499	48,908	-	3,141,169
Governmental fund revenues	-	-	-	-	17,826	17,826
Total amount available and to be provided	<u>\$ 265,000</u>	<u>\$ 785,000</u>	<u>\$ 2,500,000</u>	<u>\$ 48,908</u>	<u>\$ 17,826</u>	<u>\$ 3,908,115</u>
GENERAL LONG-TERM DEBT PAYABLE						
Bonds and certificates of indebtedness payable	\$ 485,000	\$ 785,000	\$ 2,500,000	\$ -	\$ -	\$ 3,820,000
Capital lease payable	-	-	-	48,908	-	71,105
Compensated absences payable	-	-	-	-	17,826	17,010
Total general long-term debt payable	<u>\$ 265,000</u>	<u>\$ 785,000</u>	<u>\$ 2,500,000</u>	<u>\$ 48,908</u>	<u>\$ 17,826</u>	<u>\$ 3,908,115</u>

COMPLIANCE AND INTERNAL CONTROL

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

C. Burton Kolder, CPA
Russell F. Champagne, CPA
Victor Slaven, CPA
Chris Rainey, CPA
Conrad O. Chapman, CPA
P. Troy Courville, CPA

P.O. Box 82329
234 Rue Beauregard
Lafayette, LA 70598

Phone (337) 232-4141
Fax (337) 232-8660

WEB SITE
WWW.KCSRCPAS.COM

MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Allen J. LaBry, CPA
Penny Angelle Scruggins, CPA
Mary T. Thibodeaux, CPA
Gerald A. Thibodeaux, Jr., CPA
Kelly M. Doucet, CPA
Kenneth J. Rachal, CPA
Lisa G. Spain, CPA

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

The Honorable Tommy Angelle, Mayor
and Members of the Board of Aldermen
City of Carencro, Louisiana

We have audited the primary government financial statements of the City of Carencro for the year ended November 30, 1999, and have issued our report thereon dated February 11, 2000. 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 Carencro's primary government 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 one instance of noncompliance that is required to be reported under Government Auditing Standards which is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan at item 99-1 (C).

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Carencro's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the primary government 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 Carencro's ability to record, process, summarize and report financial data consistent with the assertions of management in the primary government financial statements. The reportable condition is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan at item 99-2 (IC).

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. We believe the reportable condition described above is a material weakness.

We also noted other matters involving internal control over financing reporting that we reported to the management of the City of Carencro in a separate letter dated February 11, 2000.

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

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

Lafayette, Louisiana
February 11, 2000

CITY OF CARENCRO, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
Year Ended November 30, 1999

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
CURRENT YEAR (11/30/99) --						
<u>Compliance:</u>						
99-1 (C)	1999	The City failed to comply with Louisiana Revised Statute 39:1225 when insurance coverage and pledged securities were not adequate to cover bank balances at November 30, 1999.	Yes	The banking institution has been notified and additional securities will be pledged against bank balances.	Marie Lemaire, City Clerk	3/31/00
<u>Internal Control:</u>						
99-2 (IC)	Unknown	Due to the small number of employees, the City did not have adequate segregation of functions within the accounting system.	N/A	No response is considered necessary.	Marie Lemaire, City Clerk	N/A
<u>Management Letter:</u>						
99-3 (ML)	1998	The accounts receivable subsidiary ledger should be reconciled with the general ledger on a monthly basis and any necessary adjustments should be made at that time.	No	City officials are considering auditor recommendations regarding this matter. No action has been taken at this time.	Marie Lemaire, City Clerk	3/31/00

(continued)

CITY OF CARENCRO, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan (Continued)
Year Ended November 30, 1999

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
----------	--	------------------------	-------------------------	---------------------------	------------------------	-----------------------------

CURRENT YEAR (11/30/99) -- Continued

Management letter (continued):

99-4 (ML)	1997	Current filing policies and procedures should be examined to insure that adequate documentation exists to support recorded expenditures.	No	City officials are considering auditor recommendations regarding this matter. No action has been taken at this time.	Marie Lemaire, City Clerk	3/31/00
99-5 (ML)	Unknown	The City should strive to operate the sewerage department of the Utility Fund on a profitable basis. This operation should be operated such that the cost of providing the service to the customers on a continuing basis be completely recovered through user charges. We recommend that the City consider increasing rates and/or decreasing expenses in this department .	Partial	City officials have considered auditor recommendations regarding this matter. Rates were increased and expenses will be closely monitored to determine whether expenses can be decreased.	Marie Lemaire, City Clerk	12/1/99

PRIOR YEAR (11/30/98) --

Item 2	1998	All payroll reports should be filed on a timely basis.	Yes	N/A	Marie Lemaire, City Clerk	N/A
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OTHER SUPPLEMENTARY INFORMATION

CITY OF CARENCRO, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Number of Utility Customers
(Unaudited)
November 30, 1999 and 1998

Records maintained by the City indicated the following number of customers were being served during the months of November, 1999 and 1998:

<u>Department</u>	<u>1999</u>	<u>1998</u>
Gas (metered)	984	994
Water (metered)	1,777	1,737
Sewerage	1,632	1,606
Garbage	1,705	1,681

CITY OF CARENCRO, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Departmental Analysis of Revenues and Expenses
Years Ended November 30, 1999 and 1998

	Totals		Gas	
	1999	1998	1999	1998
Operating Revenues:				
Charges for services -				
Customers	\$1,492,137	\$1,246,911	\$ 508,765	\$ 513,089
Other charges	31,152	32,620	7,438	15,625
Miscellaneous -				
Other	60	2,341	60	850
Total operating revenues	<u>1,523,349</u>	<u>1,281,872</u>	<u>516,263</u>	<u>529,564</u>
Operating expenses:				
Salaries	287,041	267,322	115,710	131,175
Payroll taxes	21,706	25,374	8,739	11,626
Retirement contribution	11,250	11,250	-	-
Gas purchased	144,693	209,565	144,693	209,565
Maintenance and supplies	206,482	172,912	18,537	21,839
Cathodic protection survey	4,012	7,317	4,012	7,317
Garbage collection fees	225,323	222,918	-	-
Depreciation expense	306,276	272,062	27,939	19,752
Utilities	99,535	101,825	-	-
Telephone	4,639	7,363	-	-
Truck operation	29,933	20,051	-	-
Office supplies and postage	6,612	9,136	-	-
Bad debts	4,087	7,121	-	-
Insurance	37,434	37,200	15,830	16,337
Miscellaneous	8,013	12,076	1,388	1,553
Professional fees	17,718	17,555	-	-
Uniforms	1,966	1,681	-	-
Engineering fees	825	-	825	-
Travel	3,487	1,783	1,548	-
Contractual services	57,350	64,108	-	-
Allocation of general and administrative expense	-	-	152,876	129,988
Total operating expenses	<u>1,478,382</u>	<u>1,468,619</u>	<u>492,097</u>	<u>549,152</u>
Operating income (loss)	<u>44,967</u>	<u>(186,747)</u>	<u>\$ 24,166</u>	<u>\$ (19,588)</u>
Nonoperating revenues (expenses):				
Interest income	81,681	113,920		
Interest expense	-	(1,171)		
Total nonoperating revenues (expenses)	<u>81,681</u>	<u>112,749</u>		
Income (loss) before operating transfers	<u>126,648</u>	<u>(73,998)</u>		
Operating transfers in (out):				
Operating transfers in	180,000	250,000		
Operating transfers out	(211,716)	(150,000)		
Total operating transfers in (out)	<u>(31,716)</u>	<u>100,000</u>		
Net income	94,932	26,002		
Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital				
	<u>28,145</u>	<u>28,145</u>		
Increase in retained earnings	123,077	54,147		
Retained earnings, beginning	<u>1,433,236</u>	<u>1,379,089</u>		
Retained earnings, ending	<u>\$1,556,313</u>	<u>\$1,433,236</u>		

Water		Sewerage		Sanitation		Administration	
1999	1998	1999	1998	1999	1998	1999	1998
\$373,572	\$272,055	\$ 316,517	\$ 222,260	\$293,283	\$239,507	\$ -	\$ -
15,257	13,585	4,332	1,705	4,125	1,705	-	-
-	1,297	-	97	-	97	-	-
<u>388,829</u>	<u>286,937</u>	<u>320,849</u>	<u>224,062</u>	<u>297,408</u>	<u>241,309</u>	<u>-</u>	<u>-</u>
52,201	55,103	38,024	35,920	-	-	81,106	45,124
3,952	4,365	2,799	3,246	-	-	6,216	6,137
-	-	-	-	-	-	11,250	11,250
-	-	-	-	-	-	-	-
106,745	90,037	79,302	60,006	-	-	1,898	1,030
-	-	-	-	-	-	-	-
-	-	-	-	225,323	222,918	-	-
101,005	87,795	146,582	132,031	-	-	30,750	32,484
40,200	37,669	54,841	59,282	-	-	4,494	4,874
-	-	-	-	-	-	4,639	7,363
-	-	-	-	-	-	29,933	20,051
-	-	-	-	-	-	6,612	9,136
-	-	-	-	-	-	4,087	7,121
7,636	7,341	1,397	1,315	-	-	12,571	12,207
-	1,585	1,427	617	45	419	5,153	7,902
-	-	-	-	-	-	17,718	17,555
-	-	-	-	-	-	1,966	1,681
-	-	-	-	-	-	-	-
1,836	-	103	-	-	-	-	1,783
30,947	31,368	26,403	32,740	-	-	-	-
30,575	25,998	17,471	14,856	17,471	14,856	(218,393)	(185,698)
<u>375,097</u>	<u>341,261</u>	<u>368,349</u>	<u>340,013</u>	<u>242,839</u>	<u>238,193</u>	<u>-</u>	<u>-</u>
<u>\$ 13,732</u>	<u>\$ (54,324)</u>	<u>\$ (47,500)</u>	<u>\$ (115,951)</u>	<u>\$ 54,569</u>	<u>\$ 3,116</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF CARENCRO, LOUISIANA

Combined Schedule of Interest-Bearing Deposits and Investments - All Funds
November 30, 1999

		Interest Rate	Maturity Date	Total Book Value
General Fund -				
Money Market Investment Account	(R)	3.00%	N/A	\$ <u>5,726</u>
Special Revenue Funds -				
1967 Sales Tax Fund:				
Money Market Investment Account	(R)	3.00%	N/A	257,581
Savings Account	(R)	2.50%	N/A	14,082
Money Market Investment Account	(AG)	Variable	N/A	39,421
Certificate of Deposit	(B)	5.40%	08/03/00	100,000
Certificate of Deposit	(B)	5.40%	08/23/00	100,000
U.S. Treasury Note	(R)	5.50%	08/31/01	99,790
U. S. Treasury Notes	(AG)	4.75-6.50%	Various	801,751
1993 Sales Tax Fund:				
Money Market Investment Account	(R)	2.25%	N/A	66,420
Money Market Investment Account	(R)	2.25%	N/A	25,348
				<u>1,504,393</u>
Debt Service Funds -				
Certificates of Indebtedness, Series 1990 Fund				
Money Market Investment Account	(R)	2.25%	N/A	55,525
Sales Tax Bonds, Series 1995 Fund:				
Money Market Investment Account	(R)	2.25%	N/A	128,035
Money Market Investment Account	(R)	2.25%	N/A	273,978
				<u>457,538</u>
Capital Projects Funds -				
Sidewalk Construction Fund:				
Certificate of Deposit	(B)	5.20%	04/07/00	12,928
Certificate of Deposit	(B)	4.15%	12/06/99	11,826
Certificate of Deposit	(I)	4.36%	04/07/00	22,050
Certificate of Deposit	(I)	4.36%	04/07/00	22,050
Certificate of Deposit	(I)	4.37%	12/09/99	21,439
Certificate of Deposit	(I)	4.51%	01/11/01	11,938
Utility Projects Construction Fund:				
Louisiana Asset Management Pool	(L)	Variable	Various	4,227
				<u>106,458</u>

(continued)

CITY OF CARENCRO, LOUISIANA

Combined Schedule of Interest-Bearing Deposits and Investments - All Funds (Continued)
November 30, 1999

		<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Total Book Value</u>
Utility Fund:				
Operating Account -				
Money Market Investment Account	(R)	3.00%	N/A	44,771
Money Market Investment Account	(R)	3.50%	N/A	112,321
Money Market Investment Account	(AG)	Variable	N/A	28,684
Certificate of Deposit	(B)	5.17%	12/04/99	100,000
Certificate of Deposit	(B)	4.16%	12/08/00	61,651
Certificate of Deposit	(B)	5.20%	04/07/00	64,639
U. S. Treasury Notes	(AG)	4.75-6.50%	Various	1,048,023
U. S. Treasury Notes	(R)	4.00-5.50%	Various	158,601
				<u>1,618,690</u>
Utilities System Customers Deposit Account -				
U. S. Treasury Notes	(R)	5.00-5.50%	Various	118,981
U. S. Treasury Notes	(B)	4.50-5.00%	Various	35,053
				<u>154,034</u>
Total interest-bearing deposits and investments - all funds				<u>\$3,846,839</u>

Certificates of Deposit, Money Market
Investment Accounts and U.S. Treasury
Notes with ---

- (AG) A.G. Edwards & Sons, Inc.
- (B) Bank One, Lafayette, Louisiana
- (I) Iberia Savings Bank
- (L) Louisiana Asset Management Fund
- (R) Rayne State Bank

CITY OF CARENCRO, LOUISIANA

Schedule of Insurance in Force
(Unaudited)
November 30, 1999

Description of Coverage	Coverage Amounts
Workmen's Compensation - Employer's liability	Statutory \$ 100,000
Surety Bonds -	
Mr. Tommy Angelle, Mayor	50,000
Mrs. Marie LeMaire, City Clerk	50,000
Mrs. Madeline Braquet, Utility collection clerk	25,000
Mrs. Glenda Senegal, Utility collection clerk	25,000
Mrs. Delores Cormier, Utility collection clerk	25,000
Mr. Kim Sampy, Office Worker	10,000
Fire, Extended Coverage and Vandalism -	
Municipal building and contents:	
Building	365,000
Contents	54,000
Comprehensive General Liability -	
Bodily injury, property damage and personal injury	
Aggregate	1,000,000
Each occurrence	500,000
Police Liability -	
Personal injury, liability, false arrest, etc.	
Aggregate	1,000,000
Each occurrence	500,000
Automobile Bodily Injury, Property Damage and Uninsured Motorists	500,000
Fire and Extended Coverage -	
Water treatment plant	38,000
Contents	20,000
Fire and Extended Coverage -	
Utility Shed on Andre St.	60,000
Contents	20,000
Fire and Extended Coverage -	
Old City Hall and Jail	45,000
Contents	15,000
Public Officials Liability	
Aggregate	1,000,000
Each occurrence	500,000