

**CITY OF GRETNA, LOUISIANA  
FINANCIAL REPORT  
FOR THE YEAR ENDED MARCH 31, 2004**

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Bureau of State Office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 12-16-04

**CAMMETAR & CO., CPAs**  
A professional accounting corporation

**CITY OF GREYNA, LOUISIANA  
FINANCIAL REPORT  
FOR THE YEAR ENDED MARCH 31, 2004**

**CITY OF GREYHA, LOUISIANA**  
**Basic Financial Statements**  
**Year Ended March 31, 2004**  
**With Supplemental Information Schedules**  
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**CITY OF GRETNA, LOUISIANA**  
**Basic Financial Statements**  
**Year Ended March 31, 2004**  
**With Supplemental Information Schedules**  
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**INDEPENDENT AUDITOR'S REPORT**

**Honorable Mayor and Members of the City Council  
City of Gretna, Louisiana**

We have audited the accompanying basic financial statements of the City of Gretna, Louisiana, as of and for the year ended March 31, 2004, as listed in the table of contents. These basic financial statements are the responsibility of the City of Gretna, Louisiana's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the City of Gretna, Louisiana, as of March 31, 2004, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

As described in Note A-1, the City has implemented a new financial reporting model, as required by the provisions of GASB Statement 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, as of March 31, 2004.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 17 2004, on our consideration of the City of Gretna's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Management's Discussion and Analysis on pages 3 through 12 and the budgetary comparison schedules on pages 45 through 59 are not required parts of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consist primarily of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental information listed in the table of contents under Supplemental Information presented on pages 56 through 59 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Cammett & Co., CPAs  
A Professional Accounting Corporation

Orleans, Louisiana  
September 17, 2008

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**City of Gretna, Louisiana**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**March 31, 2004**

As management of the City of Gretna, Louisiana ("the City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended March 31, 2004. The purpose of this management discussion and analysis ("MD&A") is to provide an objective and easy to read analysis of the City's financial activities based on currently known facts, decisions, or conditions. It is intended to provide readers with a broad overview of City finances. It is also intended to provide readers with an analysis of short-term and long-term activities of the City based on information presented in the financial report and fiscal policies that have been adopted by the City. This section is designed to assist the reader in focusing on significant financial issues, provide an overview of the City's financial activity, identify changes in the City's financial position (in ability to address the next and subsequent year challenges), identify any material deviations from the financial plan (the approved budget), and identify individual fiscal issues or concerns.

This is the first year that the City has presented its financial statements under the new reporting model required by the Governmental Accounting Standards Board Statement Number 34. Because this new reporting model changes significantly not only the presentation of financial data, but also the manner in which the information is recorded, prior year comparative information for this reporting period's MD&A has not been included. In preparing the information summarized below, we have attempted to present, in narrative form, information pertaining to the prior year.

As with other sections of this financial report, the information contained with this MD&A should be considered only a part of this financial report. The readers of these statements should take time to read and evaluate all sections of this report, including the footnotes and the other Required Supplemental Information ("RSI") that is provided in addition to this MD&A.

## **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the City's financial statements. The City's basic financial statements consist of the following components:

- Government-wide financial statements,
- Fund financial statements,
- Notes to the financial statements, and
- Other supplementary information, which is in addition to the basic financial statements themselves.

## **Government-Wide Financial Statements**

Government-wide financial statements are designed by GASB Statement 34 to change the way in which governmental financial statements are presented. It now provides readers for the first time a concise "entity-wide" Statement of Net Assets and Statement of Activities, seeking to give the user of the financial statements a broad overview of the City's financial position and results of operations in a manner similar to a private-sector business.



**City of Gretna, Louisiana**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**March 31, 2004**

**Government-Wide Financial Statements (Continued)**

- A. The statement of net assets presents information on all of the City's assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. The difference between the assets and liabilities is reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or weakening.
- B. The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

The government-wide financial statements further assist the reader in their evaluation by distinguishing functions of the City into:

*Governmental Activities* that are principally supported by taxes and intergovernmental revenues, and

*Business-Type Activities* from other functions that are intended to recover all or a significant portion of their costs through user fees and charges.

The following is the City's government-wide financial information in condensed form. Further details regarding these statements may be found on pages 14 and 15 of this financial report.

**CITY OF GRETNA'S CONDENSED STATEMENT OF NET ASSETS**  
**March 31, 2004**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Current and other assets	\$ 28,412,864	\$ 663,798	\$ 29,076,662
Capital assets	5,997,171	13,763,069	19,760,240
<b>Total assets</b>	<b>34,409,935</b>	<b>14,426,867</b>	<b>48,836,802</b>
Long term liabilities	12,323,080	2,682,396	15,005,476
Other liabilities	2,804,862	3,648,318	6,453,180
<b>Total liabilities</b>	<b>15,127,942</b>	<b>6,330,714</b>	<b>21,458,656</b>
Invested in capital assets, net of related debt	(5,474,788)	6,094,376	6,619,588
Restricted	12,403,992	190,811	12,594,803
Unrestricted	3,024,965	(8,348,217)	(5,323,252)
<b>Total net assets</b>	<b>\$ 12,804,154</b>	<b>\$ 8,382,350</b>	<b>\$ 21,186,504</b>

**City of Gretna, Louisiana**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**March 31, 2004**

**CITY OF GRETTA'S CONDENSED STATEMENT OF ACTIVITIES**  
**AND CHANGES IN NET ASSETS**  
**March 31, 2004**

	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>	<u>Total</u>
<b>Revenues:</b>			
<b>Program revenues</b>			
Change for services	\$ 1,602,804	1, 2,761,606	\$ 4,417,740
Operating grants and contributions	427,180	311,571	798,732
Capital grants and contributions	208,000	-	208,000
<b>General revenues:</b>			
Ad valorem taxes	1,824,988	340,983	4,168,931
Franchise taxes	761,455	-	761,455
Sales taxes	1,728,000	-	1,728,000
Occupational licenses	322,844	-	322,844
Intergovernmental revenues	4,668,840	-	4,668,840
Fees and forfeitures	223,184	-	223,184
Investment earnings	47,191	4,604	72,415
Gain/(loss) on sale/disposal of			
fixed assets	32,520	-	32,520
Miscellaneous	126,624	147,888	280,832
<b>Total revenues</b>	<u>17,765,688</u>	<u>3,491,263</u>	<u>11,258,930</u>
<b>Expenses:</b>			
<b>General government and administration</b>			
Public safety	1,891,260	-	1,891,260
Public works	8,671,217	-	8,671,217
Public works	4,235,522	-	4,235,522
Culture and recreation	483,290	-	483,290
Courtney	42,762	-	42,762
Interest on long term debt	173,168	-	173,285
Water and sewer	-	3,847,511	3,847,312
	<u>11,695,277</u>	<u>3,847,312</u>	<u>15,496,799</u>
<b>Increases in net assets</b>			
Net assets - beginning of the year - originally stated	2,111,411	(214,885)	1,896,526
Price period adjustment	8,974,229	8,361,490	17,205,635
Net assets - beginning of the year - revised	1,863,640	-	1,863,640
	<u>11,951,322</u>	<u>8,146,490</u>	<u>19,994,210</u>
<b>Net assets - end of the year</b>	<u>\$ 12,987,224</u>	<u>1, 8,332,382</u>	<u>\$ 11,288,614</u>

**City of Gretna, Louisiana**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**March 31, 2004**

**Government-Wide Financial Analysis**

*As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The City uses exceeded its liabilities at the close of the most recent fiscal year by \$21,269,614 (net assets). Of this amount, \$9,281,829 are unrestricted net assets. The City's net assets are comprised of \$12,984,214 from Governmental Activities and \$8,285,280 from Business-Type as shown on page 14. The larger portion of the City's net assets reflects its investment in capital assets (e.g., land, buildings, machinery & equipment, vehicles, and City infrastructure, acquired since April 1, 2005), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.*

*An additional portion of the City's net assets represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the government's ongoing obligations to citizens and creditors. At the end of the current fiscal year, the City is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.*

**Comparative Financial Data**

The following is comparative financial data presented at the fund level. March 31, 2004 is the first year that government-wide financial statements were prepared using the GASBS 34 reporting model, so such comparative data for government-wide statements are not available for the year ended March 31, 2003. In subsequent years comparative data of the government-wide statements will be presented.

	Beginning Fund		Other Sources (Used and)		Ending Fund
	Balance	Revenue	Expenditures	(Withdrawals)	Balance
<b>Total (See Unaudited March 31, 2004)</b>					
General Fund	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 100,000	\$ 2,000,000
Fire Protection Fund	1,000,000	1,000,000	1,000,000	-	2,000,000
Business Control Fund	1,000,000	1,000,000	1,000,000	(5,700,000)	1,270,000
Capital Projects Fund	1,700,000	200,000	1,200,000	300,000	1,000,000
Water Use Fund	(1,000,000)	800,000	(2,000,000)	1,000,000	\$600,000
Trust/Debt Funds	1,000,000	1,000,000	1,000,000	80,000	1,000,000
Other Governmental Funds	1,000,000	1,000,000	1,000,000	80,000	1,000,000
Total Governmental Funds	\$ 3,800,000	\$ 3,700,000	\$ 3,800,000	\$ 3,000,000	\$ 3,800,000
Business Funds	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 500,000	\$ 1,000,000
<b>Total (See Unaudited March 31, 2004)</b>					
General Fund (Unaudited)	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 100,000	\$ 2,000,000
Fire Protection Fund	1,000,000	1,000,000	1,000,000	-	2,000,000
Business Control Fund	1,000,000	1,000,000	1,000,000	(5,700,000)	1,270,000
Capital Projects Fund	1,700,000	200,000	1,200,000	300,000	1,000,000
Water Use Fund	(1,000,000)	800,000	(2,000,000)	1,000,000	\$600,000
Trust/Debt Funds	1,000,000	1,000,000	1,000,000	80,000	1,000,000
Other Governmental Funds	1,000,000	1,000,000	1,000,000	80,000	1,000,000
Total Governmental Funds	\$ 3,800,000	\$ 3,700,000	\$ 3,800,000	\$ 3,000,000	\$ 3,800,000
Business Funds	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 500,000	\$ 1,000,000

**City of Gretna, Louisiana  
Management's Discussion and Analysis  
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March 31, 2004**

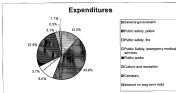
**Governmental Activities**

The Governmental Activities of the City include General Government, Public Safety, Public Works, Cemetery, Culture and Recreation, and Miscellaneous Programs. Sales taxes, ad valorem taxes, franchise taxes, and intergovernmental revenues as well as occupational licenses and fines fund most of these governmental activities.

How we show the City's expenditures related to these functions typically associated with governments. In the chart below, General Government includes the following departments: Legislative (City Council,) Executive, Financial, Tax Collection and other General Administration. Public Safety encompasses the Police, Fire, and Emergency Medical Services. Public Works is made up of the Street and Drainage Departments, Capital Projects and contract services for solid waste pickup and disposal. Culture & Recreation contain the cost of operating the City's parks as well as the Office of Tourism and Social Services for the Aged.

**Governmental Activities Expenditures**

	<u>Amount</u>	<u>Percentage</u>
General government	\$ 1,897,268	12.2%
Public safety, police	6,832,412	43.8%
Public safety, fire	1,245,898	8.0%
Public Safety, emergency medical services	513,697	3.7%
Public works	4,299,510	27.6%
Culture and recreation	483,241	3.1%
Cemetery	42,742	0.3%
Interest on long-term debt	<u>173,288</u>	<u>1.1%</u>
	<u>\$ 15,609,212</u>	<u>100.0%</u>



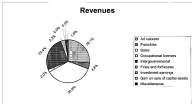
**City of Gretna, Louisiana  
Management's Discussion and Analysis  
(Unaudited)  
March 31, 2004**

**General Revenues and Program Revenues**

General revenues and program revenues are those available for the City to use to pay for the governmental activities described above. The following chart shows the City's general revenues.

**General Revenues and Program Revenues**

Type	Amount	Percentage
Taxes		
Ad valorem	\$ 4,068,991	26.3%
Franchise	760,450	4.8%
Sales	5,728,991	35.8%
Occupational licenses	332,244	2.0%
Intergovernmental	4,868,848	31.4%
Fines and forfeitures	975,384	6.3%
Investment earnings	72,425	0.5%
Gain on sale of capital assets	52,829	0.3%
Miscellaneous	219,831	1.4%
	<u>\$ 15,664,423</u>	<u>100.0%</u>



**City of Gretna, Louisiana**  
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**Sales Taxes**

Sales taxes are the largest revenue source for the City comprising 33.8 % of total governmental revenues (see pie chart).

**Property Taxes**

Property taxes are the second largest revenue source for the City comprising 26.1% of governmental revenue. For the year ended March 31, 2004, taxes of \$3.76 mills were levied on property inside of the City limits.

The following are details of the City's various millages.

Property Tax	Millage	Date Enacted	Expiration Date	Taxes Levied
General Ad Valorem	5.25	*	*	\$ 389,719
Ambulance	4.00	October 3, 1996	October 3, 2007	\$ 309,378
Ambulance	3.00	July 19, 2003	July 19, 2012	\$ 239,853
Fire Protection	3.60	October 28, 2001	October 28, 2010	\$ 281,711
Fire Protection	1.77	October 28, 2001	October 28, 2011	\$ 139,130
Fire Protection	4.83	October 18, 1997	October 18, 2008	\$ 383,475
Fire Protection	7.87	July 19, 1999	July 19, 2007	\$ 620,851
Police Protection	6.67	October 28, 2001	October 28, 2001	\$ 519,112
Police Protection	4.00	July 19, 2003	July 19, 2012	\$ 319,813
Recreation	2.00	October 28, 2001	October 28, 2011	\$ 162,869
Recreation	2.29	July 19, 2003	July 19, 2012	\$ 179,829
Services to the Aged	6.48	October 28, 2001	October 28, 2011	\$ 508,843
Street Maintenance	2.40	October 7, 2000	October 7, 2009	\$ 193,237
Street Maintenance	2.00	September 21, 1999	October 21, 2005	\$ 162,869
Street Light Maintenance	1.71	September 21, 1999	September 21, 2005	\$ 139,238
	<u>53.76</u>			<u>\$ 4,104,278</u>

\* The General Ad Valorem millage was enacted by the state legislature and as such has no expiration date.

**Business-Type Activities**

The Business-Type Activities of the City are those that the City charges a fee to customers to help cover all or most of the cost of certain services its provides. The City's water and sewer departments are reported here.

**City of Gretna, Louisiana**  
**Management's Discussion and Analysis**  
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## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: Governmental funds, proprietary funds, and fiduciary funds.

### **Governmental Funds**

Governmental funds are used to account for most of the City's basic services as reported in governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on how money flows into and out of these funds and the balances left at year-end that are available for spending. These funds are reported using modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. These reconciliations are located on pages 17 and 18.

The City maintains fourteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Fire Protection Fund, Riverboat Casino Fund, Capital Projects Fund, and the Sales Tax Fund, all of which are considered to be major funds. Data from the other governmental funds (Garbage Fund, Parks and Recreation Fund, Social Services For The Aged Fund, Street Lights Fund, Tourism Fund, Ambulance Fund, Storm Insurance Fund, Court Security Fund and Court Security Fund 2<sup>nd</sup> Fund) are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 6 through and 18 of this report.

### **Financial Analysis of the Governmental Funds**

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$18,581,799 of which \$1,265,812 is reserved and \$7,014,917 is unreserved. The unreserved fund balance in the General Fund is \$88,315.

The Reserved Fund balance of \$1,031,808 in the Capital Projects Fund represents a commitment to various water, sewer and drainage projects funded by sales tax revenue bonds issued in February 2004.

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Individual fund data for each of the non-major governmental funds is provided in the form of combining statements in the Supplemental Information portion of this report, beginning on page 56.

### **Proprietary Funds**

Proprietary funds or Enterprise funds are used to report the major functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its Water and Sewer Departments. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewer Departments, which are considered to be major funds of the City. The basic proprietary fund financial statements can be found on pages 28 through 32 of this report.

### **Notes to financial statements**

The notes to the financial statements provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 33 through 44 of this report.

### **Other Supplementary Information**

Combining statements of the Non-major Governmental Funds have been provided on pages 56 and 57.

### **Capital Asset and Debt Administration**

#### **Capital Assets**

The City's investment in capital assets for its governmental and business type activities as of March 31, 2004 amounts to \$21,415,462 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, etc. and infrastructure assets acquired since April 1, 2003. The City has not yet included infrastructure assets acquired before that date. The required date for inclusion of infrastructure assets is the fiscal year ended March 31, 2005. The City intends to implement infrastructure improvements required before April 1, 2003 prior to that date.

Additional information on the City's capital assets can be found in Note C3 on pages 34 through 36 of this financial report.



**City of Gretna, Louisiana**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**March 31, 2004**

**Long-Term Debt**

The City's long-term debt structure is as follows:

**Governmental Activity**

Bonded Debt	\$ 18,000,000
Compressed Advances	<u>1,170,864</u>
	\$ 12,000,864

**Business Type Activity**

Water Fund Participation Notes	\$ 1,094,081
Sewer Fund Participation Notes	<u>1,190,884</u>
	\$ 2,807,949

Total long-term debt for the year ended March 31, 2004 is \$14,000,813 and exceeds long-term debt at March 31, 2003 by \$9,837,212.

This additional debt was incurred to modernize the City's Water and Sewer operations and to provide for improved drainage. Several of the projects are underway and several others are in the planning stages. It is expected that all projects will be completed by 2007.

**Economic Factors and Next Year's Budget and Rates**

**Economic Factors**

The City of Gretna's Water Treatment Plant was constructed in the 1930's with major expansion in the 60's and 70's. The Waste Water Treatment Plant became operational in the early 1970's. With the passage of time, combined with new Federal regulations requiring stricter standards for clean water and sewer treatment, the City was faced with required major improvements which could not be financed through the normal operation of both facilities. Accordingly, the City issued Sales Tax Revenue Bonds of \$18,000,000, paying out a 1993 bond issue, resulting in net proceeds of approximately \$5,900,000 to finance the required improvements.

It was also determined that the City was not maximizing its water and sewer revenues because of defective water meters. Therefore, a portion of the bond issue will be used to replace all of the approximately 1,700 water meters. New water meters are expected to provide accurate consumption readings of water resulting in an increase in water and sewer revenues. The improvements to both plants will provide more efficient operation and decreasing operational cost.

Construction has begun on the above-mentioned improvements and all projects are expected to be completed within three years.

**City of Gretna, Louisiana**  
**Management's Discussion and Analysis**  
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**Economic Factors (Continued)**

The City continues to enjoy a robust real estate market. Sales of residences in the City are at record prices and substantial new construction and renovation efforts are underway. This should result in increased Ad Valorem taxes and utility revenues to the City with minimal associated cost and expenditures.

**Next Year Budgets and Rates**

**Budgets**

Our budget for the upcoming fiscal year is in line with that of the fiscal year just completed. Revenues and expenditures for the upcoming fiscal year are expected to be consistent with the prior years. Prior years' increases in medical insurance cost have stabilized. The only area of uncertainty for the future is the potential additional increases in the retirement contributions for both municipal employees and municipal police employees. Municipal employee contributions went from 7% in 2001 to 15% in 2004, municipal police retirement contributions went from 9% to 21.50% respectively. We have provided for the projected increase for 2004-2005 in our budget but feel uncertain about future increases and what impact that may have on subsequent budgets.

**Rates**

The City has increased water and sewer rates beginning in 2002 and phased it in over a three year period. The combined increase of 89% water and 29% sewer will show its full effect in fiscal year 2004-2005.

**Requests for Information**

This financial report is designed to provide a general overview of the City's financial for all those with an interest in the government's financials. Questions concerning any of the information provided in this report or request for additional financial information should be address to: Rudolph Dubois, CPA, Finance Director, P O Box 484, Gretna, Louisiana 70054-0484.

## **BASIC FINANCIAL STATEMENTS**

CITY OF GREYTN, LOUISIANA  
 STATEMENT OF NET ASSETS  
 March 31, 2004

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,891,704	\$ 334,298	\$ 2,226,002
Investments	2,871,891	1,125	2,873,016
Receivables, net	1,323,808	378,078	1,701,886
Due from other funds	2,450,434	-	2,450,434
Due from other governments	898,648	-	898,648
Restricted cash	548,634	83,834	632,468
Restricted investments	10,807,704	287,868	11,095,572
Unamortized bond cost	488,127	-	488,127
Capital assets (net)	<u>5,893,172</u>	<u>13,781,000</u>	<u>19,674,172</u>
Total assets	26,849,238	16,778,899	43,628,137
<b>LIABILITIES</b>			
Accounts payable	852,416	754,968	1,607,384
Current portion of long-term obligations	-	-	-
Accrued liabilities	287,187	28,941	316,128
Due to other funds	-	1,498,434	1,498,434
Customer deposits	-	274,981	274,981
Deferred revenues	323,317	-	323,317
Non-current portion of accrued liabilities	1,249,738	158,217	1,407,955
Non-current portion of long-term obligations	<u>10,888,800</u>	<u>1,674,860</u>	<u>12,563,660</u>
Total liabilities	14,298,368	6,391,111	20,689,479
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	4,878,884	16,544,716	21,423,600
Debt related to restricted net assets	(9,349,884)	-	(9,349,884)
Restricted for:			
Capital projects	9,279,888	182,811	9,462,699
Debt service	887,130	-	887,130
Other purposes	1,298,993	-	1,298,993
Unrestricted	<u>1,024,943</u>	<u>(8,581,217)</u>	<u>(7,556,274)</u>
Total net assets	<u>\$ 11,049,534</u>	<u>\$ 8,063,500</u>	<u>\$ 19,113,034</u>

**CITY OF ORLANDO, FLORIDA  
DEPARTMENT OF ADMINISTRATION  
For The Year Ended March 31, 2005**

Funds/Programs	Program Revenues			Net (Expense)/Revenue and Change in Net Assets			
	Expenses	Change for Services	Net Operating Income and Contributions	Capital Contributions	Governmental Activities	Business Type Activities	Total
<b>Governmental activities</b>							
General government	\$ 1,774,413	\$ 794,019	\$ -	\$ -	\$ 980,393	\$ -	\$ 980,393
Public safety	8,113,873	80,277	254,298	-	(8,349,874)	-	(8,349,874)
Public works	1,043,618	79,628	31,648	21,648	(1,042,317)	-	(1,042,317)
Capital and operations	94,273	41	-	-	94,232	-	94,232
Community	8,732	-	-	-	(8,732)	-	(8,732)
Intergovernmental programs	114,285	-	-	-	(114,285)	-	(114,285)
Total governmental activities	11,079,184	1,647,965	286,046	21,648	1,028,843	-	1,028,843
<b>Business-type activities</b>							
Water	1,044,024	1,016,014	-	-	-	(228,495)	(228,495)
Sewer	1,000,484	1,177,811	-	-	-	(177,327)	(177,327)
Total business-type activities	2,044,508	2,193,825	-	-	-	(405,822)	(405,822)
<b>Total</b>	<b>13,123,692</b>	<b>4,841,790</b>	<b>286,046</b>	<b>21,648</b>	<b>1,028,843</b>	<b>(405,822)</b>	<b>623,021</b>
<b>Capital Revenues</b>							
Taxes							
Administrative							
- Administrative					2,070,000	148,000	2,218,000
- Public safety					761,413	-	761,413
- Public works					5,136,361	-	5,136,361
- Intergovernmental					12,444	-	12,444
- Non-intergovernmental					2,244	-	2,244
- Intergovernmental - Business					2,244	-	2,244
- Fees and facilities					2,244	-	2,244
- Intergovernmental - Community					41,944	-	41,944
- Other income of Capital assets					47,741	4,844	52,585
- Miscellaneous					8,000	-	8,000
- Allowances					16,000	-	16,000
- Subsidy					(2,121,122)	1,121,122	(1,000,000)
Total government - revenue and transfers					11,154,442	1,614,946	12,769,388
Change in net assets					2,070,000	(228,495)	1,841,505
Net assets - beginning of the year - originally stated					7,988,475	2,411,425	10,399,900
Plus: prior period adjustments					(1,876,969)	-	(1,876,969)
Net assets - beginning of the year - revised					6,111,506	2,411,425	8,522,931
Net assets - end of the year					8,182,011	2,182,930	10,364,941

CITY OF BEREA, LOUISIANA  
 BELLSCHERRY  
 COMPREHENSIVE FINANCIAL STATEMENTS  
 March 31, 2024

ASSETS

	General Fund	Fine Penalties Fund	Shrinking Claims Fund	Capital Projects Fund	Sales Tax Fund	Other Commitment Funds	Total Committed Funds
Cash and cash equivalents	\$ 6,420	\$ 41,000	\$ 20,000	\$ -	\$ 24	\$ 98,000	\$ 1,681,704
Investments	595,640	518,800	1,770,420	254,000	-	-	3,075,860
Receivables, net	82,360	219,600	-	-	-	246,700	1,032,660
Due from other funds	2,785,027	1,088,800	1,041,800	1,066,700	-	481,000	1,139,440
Due from other governments	344,712	-	87,500	160,200	-	344,000	696,412
Non-current assets	-	-	-	-	-	-	-
Cash and cash equivalents	417,000	-	-	270,000	-	-	687,000
Investments	1,811,200	-	-	1,617,000	607,000	-	3,035,200
Total assets	\$ 4,208,067	\$ 1,756,200	\$ 3,089,220	\$ 2,053,100	\$ 607,000	\$ 1,487,000	\$ 12,896,117

LIABILITIES & FUND BALANCE

Accounts payable	\$ 265,000	\$ 207	\$ -	\$ 203,400	\$ -	\$ 113,000	\$ 682,607
Accrued liabilities	271,871	-	-	14,000	-	-	285,871
Deferred revenue	22,027	-	-	-	-	-	22,027
Due to other funds	3,026,000	-	1,124,000	21,000	-	257,000	4,752,000
Total liabilities	4,585,900	207	1,124,000	218,400	-	370,000	6,298,507

Fund Balances

Non-spendable	-	-	-	-	607,000	-	607,000
Restricted	11,000	600	-	203,400	-	94,000	319,000
Reserved	104,300	265,400	-	2,000	-	-	371,700
Spending year expenditures	22,026	-	-	481,707	-	-	705,733
Capital expenditures	-	254,000	-	-	-	-	254,000
Prepaid expenses	-	-	-	-	-	-	-
Plant projects	-	-	-	1,025,000	-	-	1,025,000
Employment and insurance obligations	1,491,000	-	-	-	-	-	1,491,000
Contractual, reported to	-	-	-	-	-	-	-
Contract fund	90,000	-	-	-	-	-	90,000
Capital projects fund	-	-	-	1,089,400	-	-	1,089,400
Debt service fund	-	-	-	-	-	-	-
Special revenue funds	-	1,228,000	1,271,000	-	-	1,417,000	4,498,000
Total fund balances	\$ 1,611,326	\$ 1,761,401	\$ 1,371,520	\$ 2,053,100	\$ 607,000	\$ 1,487,000	\$ 10,501,347
Total liabilities and fund balances	\$ 6,197,226	\$ 1,756,200	\$ 3,089,220	\$ 2,053,100	\$ 607,000	\$ 1,487,000	\$ 12,896,117

**CITY OF GRETNA, LOUISIANA**  
**RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS**  
**GOVERNMENTAL FUNDS**  
**March 31, 2004**

<b>Fund balance - total governmental funds</b>	<b>\$</b>	<b>18,981,799</b>
 Amounts reported for governmental activities in the Statement of Net Assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Governmental capital assets		19,696,278
Less: accumulated depreciation		(8,699,855)
 Other long-term assets are not available to pay the current period expenditures and therefore are deferred in the funds.		
Accrued interest receivable		-
Receivables, net of allowance for doubtful accounts of		-
Receivable from other governments		-
 Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.		
Bonds payable		(10,880,000)
Unamortized bond cost		498,127
Accrued compensated absences		(1,132,887)
		(11,514,760)
<b>Net assets of governmental activities</b>	<b>\$</b>	<b>7,366,234</b>

**CITY OF DENVER, COLORADO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended March 31, 2016**

Revenues	General Fund	Fire Protection Fund	Board of Public Utilities Fund	Capital Projects Fund	State Tax Fund	Other Governmental Funds	Total Governmental Funds
Total	\$ 1,200,000	\$ 1,075,700	\$ -	\$ -	\$ -	\$ 1,090,000	\$ 3,365,700
Ad valorem	600,000	-	-	-	-	600,000	600,000
Sales	90,000	-	-	-	-	90,000	90,000
Transfer-in	100,000	-	-	-	-	100,000	100,000
Intergovernmental	1,000,000	1,075,700	(1,000,000)	200,000	-	1,275,700	2,550,400
Change in reserves	100,000	-	-	-	-	100,000	100,000
Fee and franchise	50,000	-	-	-	-	50,000	50,000
License and permits	50,000	-	-	-	-	50,000	50,000
Merchandise	50,000	500	-	1,000	500	1,500	2,500
Total revenues	1,200,000	1,076,200	500	200,000	600,000	1,276,500	3,365,700
Expenditures:							
General:							
Admin. expenses	1,000,000	-	-	-	-	1,000,000	1,000,000
Public safety	50,000	90,000	-	-	-	140,000	190,000
Public works	2,000,000	-	-	40,000	-	2,040,000	2,080,000
Culture and recreation	-	-	-	-	-	-	-
Community	40,000	-	-	-	-	40,000	40,000
Capital outlay	50,000	20,000	-	70,000	-	140,000	190,000
Public service	-	-	-	-	-	-	-
Finance	-	-	-	-	2,000,000	-	2,000,000
Transfer-out	-	-	-	10,000	-	10,000	10,000
Total expenditures	3,640,000	1,110,000	-	1,110,000	2,010,000	3,060,000	6,930,000
Excess (deficiency) of revenues over expenditures	(1,100,000)	(30,000)	500	90,000	(1,410,000)	(783,500)	(1,523,000)
Other financing sources (uses):							
Transfer to	200,000	-	-	1,000,000	-	1,200,000	1,400,000
Transfer to	(100,000)	-	(1,000,000)	(100,000)	-	(1,200,000)	(1,300,000)
Bonds issued	-	-	-	500,000	-	500,000	500,000
Total other financing sources (uses)	100,000	-	(1,000,000)	400,000	-	(500,000)	(100,000)
Excess (deficiency) of revenues over expenditures, including other financing sources	(1,000,000)	(30,000)	500	130,000	(1,410,000)	(783,500)	(1,623,000)
Net change - beginning of the year	900,000	1,045,700	(450,000)	(100,000)	1,000,000	1,495,700	3,990,400
Plus period adjustments	-	-	-	-	-	-	-
Total revenues - end of the year	\$ 1,200,000	\$ 1,076,200	\$ 500	\$ 200,000	\$ 600,000	\$ 1,276,500	\$ 3,365,700



**CITY OF GREENA, LOUISIANA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**For The Year Ended March 31, 2004**

Net change in fund balances - total governmental funds	<b>\$ 3,762,716</b>
Accounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost these assets is allocated over their useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation charged in the current period.	<u>528,811</u>
The net effect of various miscellaneous transactions involving capital assets (i.e. sales made less and donations) is to increase (decrease) net assets.	-
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds because:	
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which proceeds exceeded repayments.	<u>(5,211,879)</u>
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Accounts compensated otherwise	<u>311,722</u>
Change in net assets of governmental activities	<b><u>\$ 2,311,611</u></b>

**CITY OF GRETNA, LOUISIANA**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
**March 31, 2009**

	<b>BUSINESS-TYPE ACTIVITIES-</b>		
	<b>EXTERNAL FUNDS</b>		
	<b>MUNICIPAL WATERWORKS SYSTEM</b>	<b>MUNICIPAL SEWER SYSTEM</b>	<b>TOTAL</b>
<b>ASSETS</b>			
<b>Current assets:</b>			
Cash and cash equivalents	\$ 100	\$ 106,194	\$ 106,294
Investments	1,123	-	1,123
Receivables, net	<u>186,437</u>	<u>187,227</u>	<u>373,664</u>
Total current assets	<u>187,664</u>	<u>314,431</u>	<u>502,095</u>
<b>Noncurrent assets:</b>			
<b>Restricted assets:</b>			
Cash and cash equivalents	71,134	10,110	81,244
Investments	193,863	14,000	207,863
Capital assets, net	<u>5,441,538</u>	<u>5,541,181</u>	<u>10,982,719</u>
Total noncurrent assets	<u>5,706,535</u>	<u>5,615,291</u>	<u>11,321,826</u>
<b>Total assets</b>	<b>5,894,203</b>	<b>6,001,126</b>	<b>11,895,329</b>
<b>LIABILITIES</b>			
<b>Current liabilities:</b>			
Current long-term debt	54,000	75,000	129,000
Accounts payable	449,674	305,685	755,359
Accrued liabilities	33	48	81
Accrued compensated absences	<u>33,608</u>	<u>33,288</u>	<u>66,896</u>
Total current liabilities	<u>527,315</u>	<u>413,581</u>	<u>940,896</u>
<b>Noncurrent liabilities:</b>			
Customer deposits	274,000	-	274,000
Notes payable	1,818,880	1,884,884	3,703,764
Accrued compensated absences	78,218	88,889	167,107
Due to other funds	<u>2,227,888</u>	<u>225,794</u>	<u>2,453,682</u>
Total noncurrent liabilities	<u>4,399,086</u>	<u>4,199,567</u>	<u>8,598,653</u>
<b>Total liabilities</b>	<b>4,926,401</b>	<b>4,713,148</b>	<b>9,639,549</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	6,893,968	6,026,616	12,920,584
Restricted for capital projects	52,822	48,889	101,711
Unrestricted	<u>(8,982,575)</u>	<u>(3,784,247)</u>	<u>(12,766,822)</u>
<b>Total net assets</b>	<b>\$ 1,964,215</b>	<b>\$ 2,291,258</b>	<b>\$ 4,255,473</b>

**CITY OF GREENA, LOUISIANA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND-NET ASSETS**  
**PROPRIETARY FUNDS**  
**For the Year Ended March 31, 2004**

	<b>BUSINESS-TYPE ACTIVITIES -</b>		
	<b>ENTERPRISE FUNDS</b>		
	<b>MUNICIPAL WATERWORKS SYSTEM</b>	<b>MUNICIPAL SEWER SYSTEM</b>	<b>TOTAL</b>
<b>Operating revenues</b>			
Charges for services	\$ 1,409,419	\$ 1,127,827	\$ 2,537,246
Miscellaneous	97,332	50,424	147,756
<b>Total operating revenues</b>	<b>1,506,751</b>	<b>1,178,251</b>	<b>2,685,002</b>
<b>Operating expenses</b>			
Personnel expense	1,029,286	790,110	1,799,396
Operating supplies and purchases	118,212	129,665	247,877
Building and maintenance expenses	149,443	121,211	270,654
Outside services	67,268	221,221	288,489
Transportation	26,267	19,040	45,307
General expenses	266,720	252,886	519,606
Bad-debt expense	27,828	23,795	51,623
Depreciation	122,426	242,221	364,647
<b>Total operating expenses</b>	<b>1,972,725</b>	<b>1,893,932</b>	<b>3,866,657</b>
<b>Net operating income (loss)</b>	<b>(465,974)</b>	<b>(715,681)</b>	<b>(1,181,655)</b>
<b>Nonoperating revenues (expenses)</b>			
Investment income	4,649	227	4,876
Gain (loss) on disposal of fixed assets	-	-	-
Interest expense	(34,125)	(17,282)	(51,407)
All other items	-	249,962	249,962
<b>Total nonoperating revenues (expenses)</b>	<b>(29,476)</b>	<b>132,807</b>	<b>103,331</b>
<b>Net income (loss) before contributions and transfers</b>	<b>(495,450)</b>	<b>(582,874)</b>	<b>(1,078,324)</b>
<b>Capital contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>
Operating transfers in	158,870	228,176	387,046
Operating transfers out	(24,424)	-	(24,424)
<b>Change in net assets</b>	<b>(361,004)</b>	<b>(354,698)</b>	<b>(715,702)</b>
<b>Net assets - beginning of year</b>	<b>1,209,683</b>	<b>862,132</b>	<b>2,071,815</b>
<b>Net assets - end of year</b>	<b>\$ 848,679</b>	<b>\$ 507,434</b>	<b>\$ 1,356,113</b>

**CITY OF GIBBTA, IOWA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For The Year Ended March 31, 2004**

	<b>BUSINESS-TYPE ACTIVITIES</b>		
	<b>ENTERPRISE FUNDS</b>		<b>TOTAL</b>
	<b>MUNICIPAL WATERWORKS SYSTEM</b>	<b>MUNICIPAL SEWER SYSTEM</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 1,78,286	\$ 1,64,116	\$ 3,42,402
Payments to suppliers	(371,497)	(791,112)	(1,162,609)
Payments to employees	1,629,204	(791,112)	8,38,092
Receipts of customer meter deposits	234,497	-	234,497
Refunds of customer meter deposits	(289,232)	-	(289,232)
Net cash provided (used) by operating activities	(\$1,192)	(\$1,062)	(\$2,254)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Net refinancing	-	349,043	349,043
Net cash provided by noncapital financing activities	-	349,043	349,043
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from capital debt	392,881	1,771,437	2,164,318
Interest on capitalized debt	(8,106)	4,032	4,032
Operating activities and transfers from other funds	398,833	264,963	663,796
Operating transfers to	(268,829)	228,176	41,653
Operating transfers out	(\$7,144)	-	(\$7,144)
Purchase of capital assets	(\$71,214)	(\$27,602)	(\$98,816)
Principal paid on capital debt	(29,827)	(33,773)	(\$63,600)
Reimposed on capital debt	(\$ 4,112)	(7,281)	(\$11,393)
Net cash provided (used) by capital and related financing activities	79,699	1,696,022	1,775,721
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest and dividends	647	217	864
Net cash provided (used) by investing activities	647	217	864
Net increase (decrease) in cash and cash equivalents	78,507	184,428	262,935
Cash and cash equivalents - beginning of the year	54,881	417,732	472,613
Cash and cash equivalents - end of the year	133,388	602,160	735,548
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	(\$1,696)	492,002	490,306
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation expense	574,816	343,973	918,789
Change in assets and liabilities:			
Accruals, net	432	(33,278)	(32,846)
Accounts and other payables	(286,182)	136,787	(\$149,395)
Customer meter deposits payable	34,841	-	34,841
Accrued expenses	(\$ 1,144)	117	(\$1,027)
Net cash provided by operating activities	\$ 39,699	\$ 1,696,022	\$ 1,735,721

**NOTES TO FINANCIAL STATEMENTS**

**CITY OF GRETNA, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2004**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1. General Statement**

The City of Gretna, Louisiana (the City) was incorporated in June 1913, under the provisions of the Louisiana Act. The City operates under a Mayor and City Council form of government and provides the following services as authorized by its charter: public safety (police and fire), streets, drainage, sanitation, health, social services, recreation, public improvements, planning and zoning, and general administrative services.

The accounting and reporting policies of the City conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guidelines set forth in the Louisiana *Municipal Audit and Accounting Guide*, and the industry audit guide, *State of State and Local Governmental Units* and by the Financial Accounting Standards Board (where applicable). As allowed in Section 200 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, the City has elected not to apply Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the Committee of Accounting Procedure issued after November 30, 1989. The more significant accounting policies of the City are described below. For the fiscal year ended March 31, 2004, the City implemented the new financial reporting requirements of GASB Statement No. 33 and 34. As a result, an entirely new financial presentation format has been implemented.

**2. Financial Reporting Entity**

The City's basic financial statements include the accounts of all City operations. The criteria for including organizations as component units within the City's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- the organization is legally separate (can sue and be sued in their own name);
- the City holds the corporate powers of the organization;
- the City appoints a voting majority of the organization's board;
- the City is able to impose its will on the organization;
- the organization has the potential to impose a financial benefitburden on the City;
- there is fiscal dependency by the organization on the City.

Based on the aforementioned criteria, the City has no component units.

**3. Basis of Presentation**

The government-wide financial statements (the statement of net assets) report information on all of the activities of the City. The effect of interfund activity, within the governmental and business-type activities columns, has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

CITY OF GREINA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**3. Basis of Presentation (Continued)**

The statement of activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and 2) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**Fund Financial Statements**

The City segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Separate statements are presented for governmental and proprietary activities. These statements present each major fund as a separate column on the fund financial statements; all non-major funds are aggregated and presented in a single column.

Governmental funds are those through which most governmental functions typically are financed. The measurement focus of governmental funds is on the sources, uses and balance of current financial resources. The City has presented the following major governmental funds:

**General Fund**

The General Fund is the main operating fund of the City. This fund is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, bond charges and capital improvement costs that are not paid through other funds are paid from the General Fund.

**Fire Protection Fund**

The Fire Protection Fund is used to account for a .0736 mill in ad valorem tax specifically dedicated for the purchase and maintenance of fire fighting equipment and to provide for payment of contractual obligations to the City's two volunteer fire companies to provide fire protection to the City and its citizens.

**Riverboat Casino Fund**

The Riverboat Casino Fund is used to account for the collection of revenues dedicated to the City by Jefferson Parish from the operations of the Downtown Belle Casino. These revenues are dedicated annually to various City funds by action of the City Council.

CITY OF GERTRIE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**A. Basis of Presentation (Continued)**

**Capital Projects Fund**

The Capital Projects Fund is used to account for all resources and expenditures in connection with the acquisition of capital facilities and major capital improvements.

**Sales Tax Fund**

The Sales Tax Fund is used to account for the collection of Sales Tax revenues and the payment of principal and interest on the Series 2004 Sales Tax Bonds.

**Proprietary Funds**

Proprietary Funds are accounted for using the economic resources measurement form and the accrual basis of accounting. The accounting objectives are determinations of net income, financial position and cash flow. All assets and liabilities are included on the Statement of Net Assets. The City has presented the following major proprietary funds:

**Municipal Waterworks System Fund**

The Municipal Waterworks System Fund is to account for the provision of water services to the 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.

**Municipal Sewer System Fund**

The Municipal Sewer System Fund is to account for the provision of sewer services to the 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 billing.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for the proprietary funds include the cost of personnel and contractual services, supplies and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.



CITY OF GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 30, 2004

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**4. Measurement Basis/Date of Accounting:**

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Date of accounting refers to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net assets and the operating statements present increases (revenue) and decreases (expense) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned, including unbilled water and sewer services which are accrued. Expenses are recognized at the time the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers property taxes as available if they are collected within 60 days after year end. A one-year availability period is used for recognition of all other Governmental Fund revenues. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

The revenues susceptible to accrual are property taxes, franchise fees, charges for service, interest income and intergovernmental revenues. Sales taxes collected and held by the Parish all year end on behalf of the government are also recognized as revenue. All other governmental fund revenues are recognized when received.

**5. Budgets and Budgetary Accounting:**

The procedures used by the City in establishing the budgetary data reflected in the financial statements are as follows:

- a. Not less than 30 days before the end of the fiscal year, the Mayor recommends to the City Council a proposed operating budget for the ensuing fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- b. The proposed budget is summarized and advertised and the public notified that the proposed budget is available for inspection and that within 10 days thereafter public hearings are conducted to obtain taxpayer comments.
- c. The budget is then legally enacted through Councilmatic ordinance.

CITY OF GREYTN, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**5. Budgets and Budgetary Accounting (Continued)**

- a. Any revisions that alter the total expenditures of a department or line item changes within the department must be approved by the City Council.
- b. The level of budget control is at the division, department, or project level; and expenditures/incurrences may not exceed appropriations until additional appropriations have been provided. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Capital Projects Fund, and Enterprise Funds. Effective control of cost is, therefore, maintained by Commission action that approves a budget for each project and is controlled on a project life basis.
- c. Budgets for the General Fund, Special Revenue Funds, Capital Projects Fund and Enterprise Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP), except that incurrences are treated as budgeted expenditures in the year of incurrence of the commitment to purchase. Budgetary comparisons presented for the General Fund, Major Special Revenue Funds, and Capital Projects Fund in the accompanying financial statements are on this non-GAAP budgetary basis. Budgeted amounts are as originally adopted or as finally amended by the City Council.
- d. All unencumbered appropriations lapse at the end of each fiscal year.

**6. Cash and Investments**

Cash includes amounts in demand deposits, interest bearing demand deposits, and money market accounts. Under state law, the City may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. Under state law, the City may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash. Investments are stated at cost.

The City maintains a cash investment pool (Central Depository Account) that is used by all of the City's funds. Each fund's portion of this cash pool is displayed on the combined balance sheet as cash. Investments are separately held by several of the City's funds.

Cash and cash equivalents, for cash flow statement purposes, include investments in highly liquid debt instruments with maturities of three months or less, including amounts whose use is limited by board designation.

**7. Allowance for Uncollectible Accounts**

The City calculates its allowance for uncollectible accounts using historical collection data and, in certain cases, specific account analysis.

CITY OF GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**8. Interfund Receivables and Payables.**

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "due to/from other funds".

**9. Transactions Between Funds**

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of both Governmental and Proprietary Funds. For purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

**10. Restricted Assets**

Restricted Assets include cash and investments in the General, Capital Projects, Sales Tax and Proprietary Funds which are restricted as to their use. These restrictions are principally related to requirements of bond issues and utility meter deposits. It is the City's policy to use restricted assets before unrestricted assets for their intended purpose.

**11. Capital Assets**

Capital assets, which includes property, plant and equipment are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized. Interest has not been capitalized during the construction period on property, plant and equipment.

Assets capitalized have an original cost of \$200 or more and over three years of useful life. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

<b>Description</b>	<b>Life in Years</b>
Buildings	28-50
Water and Sewer Systems	48-50
Infrastructure	28-35
Machinery and Equipment	5-10
Improvements	10

GASBS No. 34 requires the City to report and depreciate new infrastructure assets effective with the beginning of the current year. Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the City. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The retroactive reporting of infrastructure is subject to:

CITY OF GREYTON, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

**NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**11. Capital Assets (Continued)**

an extended implementation period and is first effective for fiscal years ending in 2005. The City has elected to implement the general provisions of GASBS No. 34 in the current year and hope to implement the intensive infrastructure provisions (under the modified approach) in the fiscal year ending March 31, 2008.

**12. Compensated Absence**

Employees are allowed to accrue annual leave, in addition, employees are allowed to accrue up to 45 days of sick leave. The balance accumulated is paid to employees upon termination. The current and non-current portion of this obligation in the governmental funds are recorded in the government-wide financial statements. The current and non-current balance of this obligation in the proprietary funds are recorded in the fund financial statements.

**13. Long Term Debt**

Long Term Debt obligations to be repaid from governmental and business type resources are reported as liabilities in the government-wide statements.

Long Term Debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principle and interest are reported as expenditures in the fund statements.

The reporting of Long Term Debt in the proprietary statements in the same is the fund statements as it is in the government-wide statements.

**14. Fund Equity**

**Equity Classifications**

**Government-Wide Financial Statements**

In the Government-Wide Financial Statements equity is classified as net assets and displayed in three components:

- a. **Invested in capital assets, net of related debt** - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the unamortized balance of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of these assets.
- b. **Restricted net assets** - Consists of net assets with constraints placed on the use either by:
  1. external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or
  2. law through constitutional provisions or enabling legislation.

CITY OF GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**14. Fund Equity (Continued)**

- a. **Unrestricted net assets** – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

**Fund Financial Statements**

In the Fund Financial Statements governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Proprietary fund equity is classified the same as in the government-wide statements.

**15. Revenues and Expenditure Recognition**

- a. **Ad Valorem Taxes.** Ad Valorem taxes are recognized in the fiscal year in which the taxes are levied. Taxes are due and become an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). City taxes are billed and collected by the City.

Taxes become delinquent on January 1st in the year after levy. Taxes are levied on property values determined by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10 percent of its fair market value and other property at 15 percent of its fair market value. Ad valorem taxes are levied (per \$1,000 assessed value) in varying amounts for maintenance and operation, debt service, and capital improvements for the City and are distributed to its funds as follows:

<u>FUND</u>	<u>1999</u> <u>MILLAGE</u>
General Fund	15.51
Fire Protection Fund	17.85
Recreation Fund	4.29
Street Light Improvements Fund	3.71
Ambulance Fund	7.80
Social Services For The Aged	.48
Municipal Street System Fund	<u>4.90</u>
	<u>51.54</u>

- b. **Revenues Susceptible to Accrual.** Under the modified accrual basis of accounting, some revenues are susceptible to accrual while others are not. Major revenues treated as susceptible to accrual are property taxes, sales taxes, financing fees, charges for services, and certain state shared revenues such as tobacco tax and beer tax.

CITY OF GRIFTA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

**NOTE B - STEWARDSHIP AND ACCOUNTABILITY**

**1. Budgets and Budget monitoring**

The City adopts annual budgets for its governmental and enterprise funds on a basis consistent with generally accepted accounting principles. Details of the budget adoption process is presented at Note A-2.

The City was in compliance with Louisiana Revised Statute 18:1301 in regards to the adoption of its budget.

The City's actual revenue for the Sales Tax Fund was less than budgeted revenue by \$157,153. This amount exceeds the acceptable error rate of 3% by \$703. The major contributing factor to this budgeted revenue shortfall was the refinancing of the City's sales tax bonds in February 2004. As a result, contributions historically made to this fund were not required and the budget was not amended accordingly.

**2. Deposits and Investment Laws and Regulations**

In accordance with state law, all uninsured deposits of municipal funds in financial institutions must be secured with acceptable collateral valued at the lower of market or par. As reflected in Note 4 regarding cash, cash equivalents, and investments, the City was in compliance with the deposits and investment laws and regulations.

**3. Deficit Fund Equity**

As of March 31, 2004, no City funds had deficit fund equities.

**4. Compliance With Bond and Other Debt Covenants**

As of March 31, 2004, the City was in compliance in all material respects with its various bond and debt covenants.

**NOTE C - NOTES ON TRANSACTION CLASSES/ACCOUNTS**

**1. Cash, Cash Equivalents and Investments**

**a. Cash and Cash Equivalents**

At March 31, 2004, the City's cash and cash equivalents (book balances) total \$11,581,480. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting book balances) must be secured by federal deposit insurance and/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. The securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually agreeable to both parties.

CITY OF GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

**NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)**

**1. Cash, Cash Equivalents and Investments (Continued)**

**a. Cash and Cash Equivalents (Continued)**

As March 31, 2004, the City had \$11,441,078 in deposits (collected bank balances) which includes \$193,465 in certificates of deposits. These deposits were fully secured from risk by \$331,409 of federal deposit insurance and \$10,700,000 pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the deposits are considered uncollateralized (Category 3) under the provisions of GASB Statement 3 since the pledged securities are held, LSA-R.S. 39:1219 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified by the city that the fiscal agent bank has failed to pay deposited funds upon demand.

**b. Investments**

The City's investments in the Louisiana Asset Management Pool (LAMP) total 34,686,270. LAMP is a local government investment pool established as a cooperative effort to enable public entities of the State of Louisiana to aggregate funds for investments.

In accordance with GASB Codification Section 190.145, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 190.145 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or bank money form. LAMP is administered by LAMP, Inc., a nonprofit 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 state wide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio 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 these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90-days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

**CITY OF GREENA, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2004**

**NOTE C - NOTES ON TRANSACTION CLASSIFICATION ACCOUNTS (Continued)**

**2. Receivables**

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances for the governmental activities include ad valorem, sales taxes, franchise taxes, and grants. Business-type activities report utilities earnings as their major receivable.

In the fund financial statements, material receivables in governmental funds include revenue accounts such as ad valorem, sales tax, franchise tax, and grants and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Proprietary fund material receivables consist of all revenues earned at year-end and not yet received. Utility accounts receivable comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

The following is a summary of receivables for March 31, 2004, net of allowances for uncollectible amounts where applicable:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Revenue Funds</u>	<u>Proprietary Funds</u>
<b>Taxes:</b>			
Ad valorem	\$ 294,117	\$ 425,954	\$ 67,560
Sales and use	595,921	1,258	-
Other	16,553	-	-
<b>Intergovernmental</b>			
Federal-grant	58,668	113,800	-
State-grant	-	99,888	-
Other	295,793	338,958	-
<b>Other:</b>			
Accounts	-	52,114	282,458
Other	16,371	-	18,658
	<u>\$ 1,187,954</u>	<u>\$ 975,600</u>	<u>\$ 378,676</u>



**CITY OF GRETNA, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2004**

**NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNT (Continued)**

**1. Receivables (Continued)**

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the noncollectibility of the particular receivable. The following details the description and amount of the allowance for uncollectible accounts at March 31, 2004.

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Proprietary Funds</u>
Taxes:			
Ad valorem	\$ 168,402	\$ 261,943	\$ 48,271
Other:			
Accounts	-	1,282	10,534
<b>Total</b>	<b>\$ 168,402</b>	<b>\$ 263,225</b>	<b>\$ 58,805</b>

**3. Capital Assets**

The following is a summary of the changes in capital assets for the fiscal year ended March 31, 2004:

Governmental Activities:	Retained Balances		Increases	Decreases	Balances	
	March 31, 2003	-			March 31, 2004	-
<b>Capital Assets Not Depreciated</b>						
Land	\$ 1,069,111	\$ 91,299	\$ -	\$ -	\$ 1,160,410	
<b>Other Capital Assets:</b>						
Buildings & Improvements	\$ 1,571,114	\$ -	\$ -	\$ -	\$ 1,571,114	
Furniture, fixtures and equipment	3,877,071	434,418	-	-	4,311,489	
Vehicle and road machinery	2,487,239	78,949	-	-	2,566,188	
Construction in progress	51,129	835,520	134,737	-	721,386	
<b>Total Other Capital Assets</b>	<b>\$ 6,986,553</b>	<b>\$ 1,348,887</b>	<b>\$ 134,737</b>	<b>\$ -</b>	<b>\$ 8,270,177</b>	
<b>Less Accumulated Depreciation:</b>						
Buildings & Improvements	\$ 286,211	\$ 73,876	\$ -	\$ -	\$ 360,087	
Furniture, fixtures and equipment	1,857,044	461,469	-	-	2,318,513	
Vehicle and road machinery	1,676,749	382,570	-	-	1,959,319	
Construction in progress	-	-	-	-	-	
<b>Total Accumulated Depreciation</b>	<b>\$ 3,819,994</b>	<b>\$ 817,915</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,637,909</b>	
<b>Other Capital Assets Net:</b>	<b>\$ 4,666,114</b>	<b>\$ 530,972</b>	<b>\$ 134,737</b>	<b>\$ -</b>	<b>\$ 5,331,823</b>	
<b>Total</b>	<b>\$ 5,735,225</b>	<b>\$ 1,069,857</b>	<b>\$ 134,737</b>	<b>\$ -</b>	<b>\$ 6,939,819</b>	

**CITY OF GRIFFIN, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2004**

**NOTE C - NOTES ON TRANSACTION CLASSIFICATION (Continued)**

**3. Capital Assets (Continued)**

Governmental activities capital assets net of accumulated depreciation at March 31, 2004 are comprised of the following:

General Capital Assets, Net	\$ 5,997,173
Total	<u>\$ 5,997,173</u>

The gross cost and accumulated depreciation balances at March 31, 2003 were restated and record accumulated depreciation in accordance with the adoption of GASB Statement No. 34. Balances as of March 31, 2003 were restated as follows:

	Balance March 31, 2003	Restatement	Restated Balance March 31, 2003
Land	\$ 1,369,212	\$ -	\$ 1,369,212
Buildings & Improvements	24,773,647	(24,082,293)	1,691,354
Furniture, fixtures and equipment	5,161,940	(1,188,826)	3,973,114
Vehicles and road machinery	3,133,574	(2,713,310)	420,264
Construction in progress	53,529	-	53,529
	<u>\$ 31,291,362</u>	<u>\$ (27,996,457)</u>	<u>\$ 3,294,905</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$ 90,811
Public Safety	807,236
Public Works	174,586
Culture and Recreation	<u>15,889</u>
Total	<u>\$ 1,168,522</u>

**CITY OF GRIFTNA, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2004**

**NOTE C – NOTES ON TRANSACTIONS CLASSES/ACCOUNTS (Continued)**

**3. Capital Assets (Continued)**

The following is a summary of changes in capital assets for business-type activities for the fiscal year ended March 31, 2004:

	Balance		Balance	
	March 31, 2003	Increases	Decreases	March 31, 2004
<b>Business-Type Activities:</b>				
Land	\$ 299,988	\$ -	\$ -	\$ 299,988
Buildings	9,791,219	-	-	9,791,219
Furniture and fixtures	23,738	-	-	23,738
Equipment and Vehicles	13,849,064	1,219,248	-	15,068,312
Construction in Progress	601,689	3,212,798	491,688	2,872,111
	<u>\$ 24,670,698</u>	<u>\$ 3,431,946</u>	<u>\$ 491,688</u>	<u>\$ 27,610,817</u>
Less: Accumulated Depreciation for: Buildings and Equipment	<u>11,513,981</u>	<u>416,767</u>	<u>-</u>	<u>11,930,748</u>
<b>Total</b>	<u>\$ 13,156,717</u>	<u>\$ 2,915,179</u>	<u>\$ 491,688</u>	<u>\$ 15,780,869</u>

Property, plant, and equipment are stated at cost, less an allowance for accumulated depreciation. Depreciation expense is computed using the straight-line method over the estimated useful lives of the assets as follows:

Buildings	30-50 years
Equipment	5-20 years
Infrastructure	20-25 years

Capital outlays are reported as expenditures in the governmental funds; however, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. The adjustment from governmental funds to the government-wide statements are summarized as follows:

**Primary Government**

Capital Outlay	\$ 1,209,379
Depreciation Expense	<u>(789,158)</u>
<b>Total Adjustment</b>	<u>\$ 420,221</u>

**4. Long-Term Debt**

The reporting entity's long-term debt is segregated between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

**CITY OF GREENA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004**

**NOTE C – NOTES ON TRANSACTIONS CLASSIFIED ACCOUNTS (Continued)**

**4. Long-Term Debt (Continued)**

**Governmental Activities:**

As of March 31, 2004, the governmental long-term debt of the financial reporting entity consisted of the following:

**Component amounts:**

Employees accumulated balance recorded in the government-wide financial statements	\$ 1,121,868
<b>Sales Tax Bonds Series 2004</b>	
\$10,000,000 Serial Bonds dated February 5, 2004; Due in Annual Installments of \$400,000 to \$700,000 through February, 2014; Interest at 1.00% to 4.50% (Payable from proceeds of the City's 1993 7% and 1996 4.75% Sales and Use Tax)	\$ 10,000,000
<b>Total Government Activity Debt</b>	<u>\$ 11,092,868</u>

**Business-Type Activities:**

As of March 31, 2004, the long-term debt payable from proprietary fund resources consisted of the following:

**Participation Notes:**

Participation Notes (payable from fees paid by Municipal Wastewater and Sewer Plant Customers) were borrowed from a line of credit totaling \$4,000,000 made available to the City of Greena by the Louisiana Local Government Environmental Facilities and Community Development Authority. These Notes carry an adjustable rate of interest calculated as described above. Final payment is due May 31, 2018. This debt is reflected as a liability in the City's Municipal Wastewater and Sewer System Fund.

\$ 2,800,000

**CITY OF GREYTON, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2004**

**NOTE C – NOTES ON TRANSACTIONS CLASSIFIED ACCOUNTS (Continued)**

**4. Long-Term Debt (Continued)**

The following is a summary of changes in long-term debt for the year ended March 31, 2004:

Type of Debt	Balance March 31, 2003	Additions During 2004	Debt Retired and Other Retirements	Balance at March 31, 2004	Amount Due Within One Year
<b>Governmental Activities:</b>					
Competition Address	\$ 1,074,000	\$ 185,000	\$ 200,000	\$ 1,059,000	\$ 80,700
Sale Tax Refunding Bonds Series 2003	1,000,000	-	1,000,000	-	-
Sale Tax Bonds Series 2004	-	10,000,000	-	10,000,000	5,000,000
Total General Long-Term Debt	<u>\$ 2,074,000</u>	<u>\$ 10,185,000</u>	<u>\$ 1,200,000</u>	<u>\$ 10,059,000</u>	<u>\$ 5,080,700</u>
<b>Business-Type Activities:</b>					
Water Fund Refunding Note	\$ 400,000	\$ 200,000	\$ 200,000	\$ 400,000	\$ 0
Water Fund Participation Note	-	1,000,000	11,000	989,000	0
Total Business-Type Activities Debt	<u>\$ 400,000</u>	<u>\$ 1,200,000</u>	<u>\$ 211,000</u>	<u>\$ 1,399,000</u>	<u>\$ 0</u>

At March 31, 2004, the City of Gretna, Louisiana has accumulated \$567,110 in the Debt Service Fund for future debt requirements for the Sale Tax Bonds. The annual requirements to amortize all bonds and/or Participation Notes outstanding at March 31, 2004, including interest of \$5,069,700 is as follows:

Year Ending Date	Sale Tax Bonds Series 2004	Water and Water Participation Notes	Total
March 31, 2005	\$ 791,850	\$ 110,000	\$ 901,850
March 31, 2006	768,170	107,000	875,170
March 31, 2007	769,970	122,000	891,970
March 31, 2008	766,170	154,000	920,170
March 31, 2009	763,920	174,000	937,920
March 31, 2010 - March 31, 2011	1,000,440	482,000	1,482,440
March 31, 2011 - March 31, 2012	1,004,925	1,011,000	2,015,925
March 31, 2012 - March 31, 2014	1,009,550	-	1,009,550
	<u>\$ 15,949,730</u>	<u>\$ 2,867,000</u>	<u>\$ 18,816,730</u>
Interest Portion	<u>(3,869,730)</u>	<u>-</u>	<u>(3,869,730)</u>
	<u>\$ 12,080,000</u>	<u>\$ 2,867,000</u>	<u>\$ 14,947,000</u>

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

**CITY OF GRETNA, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2004**

**NOTE C – NOTES ON TRANSACTIONS CLASSIFICATIONS (Continued)**

**3. Segments of Enterprise Activities**

Some services provided by the City of Gretna, Louisiana are financed by user charges, specifically the City's Municipal Wastewater and Sewer Systems. The significant financial data for these enterprises are as follows:

	Wastewater System	Sewer System	Total
Operating Revenues	\$ 1,735,894	\$ 1,271,414	\$ 3,007,308
Depreciation	\$ 105,436	\$ 243,958	\$ 349,394
Operating Income (Loss)	\$ (218,941)	\$ (661,552)	\$ (880,493)
Net Income (Loss)	\$ (228,949)	\$ (241,855)	\$ (470,804)
Working Capital	\$ (228,911)	\$ 177,988	\$ (50,923)
Change in Capital Contributions			
Property, Plant and Equipment			
Additions	\$ 1,840,340	\$ 2,388,282	\$ 4,228,622
Deletions	\$ (24,475)	\$ (117,963)	\$ (142,438)
Total Assets	\$ 8,891,148	\$ 8,881,726	\$ 17,772,874
Obligations Payable	\$ 317,555	\$ 399,269	\$ 716,824
Participation Notes Payable	\$ 1,064,000	\$ 1,740,884	\$ 2,804,884
Equity	\$ 1,791,518	\$ 6,581,670	\$ 8,373,188

**4. Interfund Receivables/Payables**

The following is a summary of the Statement of Net Assets' interfund receivables/payables at March 31, 2004:

	Due From	Due To
<b>General Fund:</b>		
Water Enterprise Fund	\$ 2,227,640	\$ -
Sewer Enterprise Fund	<u>228,338</u>	<u>-</u>
Total General Fund	2,455,978	-
<b>Water Enterprise Fund:</b>		
General Fund	<u>-</u>	<u>2,227,640</u>
Total Water Enterprise Fund	-	2,227,640
<b>Sewer Enterprise Fund:</b>		
General Fund	<u>-</u>	<u>228,338</u>
Total Sewer Enterprise Fund	<u>-</u>	<u>228,338</u>
<b>Total All Funds</b>	<b>\$ 2,455,978</b>	<b>\$ 2,455,978</b>

**CITY OF GRETNA, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2004**

**NOTE C – NOTES ON TRANSACTIONS CLASSES/ACCOUNTS (Continued)**

**6. Interfund Receivables/Payable (Continued)**

The following is a summary of the Governmental Funds Balance Sheet interfund receivables/payables at March 31, 2004:

	<u>Due From</u>	<u>Due To</u>
<b>General Fund:</b>		
Fire Protection Fund	\$ -	\$ 1,800,000
Parks & Recreation Fund	44,137	-
Social Services Fund	4,179	-
Street Lights Improvement Fund	-	394,318
Riverboat Casino Fund	-	1,861,500
Capital Projects Fund	-	844,500
Sales Tax Fund	-	-
Tourism Fund	12,484	-
Ambulance Fund	189,306	-
Home Incarceration Fund	98,869	-
Court Security	67,738	-
Court Security 2nd Fund	-	3,000
Water Enterprise Fund	1,227,640	-
Sewer Enterprise Fund	228,498	-
<b>Total General Fund</b>	<u>1,769,837</u>	<u>3,989,407</u>
<b>Special Revenue Funds:</b>		
Fire Protection Fund	1,000,000	-
Parks & Recreation Fund	28,730	44,137
Social Services Fund	-	4,179
Street Lights Improvement Fund	404,318	-
Riverboat Casino Fund	1,064,298	1,122,196
Capital Projects Fund	1,968,789	33,120
Sales Tax Fund	-	-
Tourism Fund	-	12,488
Ambulance Fund	-	189,306
Home Incarceration Fund	-	98,869
Court Security	16,789	67,738
Court Security 2nd Fund	1,000	16,300
<b>Total Special Revenue Funds</b>	<u>4,481,707</u>	<u>1,694,818</u>
<b>Enterprise Funds:</b>		
Water	-	1,227,640
Sewer	-	228,498
<b>Total Enterprise Funds</b>	<u>-</u>	<u>1,456,138</u>
<b>Totals</b>	<u><u>\$ 1,120,795</u></u>	<u><u>\$ 1,278,189</u></u>

**CITY OF GRETNA, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2004**

**NOTE C – NOTES ON TRANSACTIONS CLASSIFIED ACCOUNTS (Continued)**

**1. Interfund Transfers**

The following is a summary of the operating transfers between funds during the fiscal year ended March 31, 2004:

	<u>Transfer In</u> <u>From</u>	<u>Transfer Out</u> <u>To</u>
<b>General Fund</b>		
Riverton Casino Fund	\$ 246,000	\$ -
Capital Projects Fund	23,800	-
Sales Tax Fund	36,494	-
Parks & Recreation Fund	-	2,968
Ambulance Fund	-	8,312
Home Incarceration Fund	-	1,849
Court Security 2nd Fund	-	942
Water Fund	-	2,026
Street Fund	-	2,282
<b>Total General Fund</b>	<u>366,294</u>	<u>15,289</u>
<b>Special Revenue Funds:</b>		
Riverton Casino Fund	-	2,776,288
Capital Projects Fund	1,482,173	133,378
Sales Tax Fund	-	36,494
Parks & Recreation Fund	85,338	-
Ambulance Fund	11,312	-
Home Incarceration Fund	1,849	-
Court Security 2nd Fund	942	-
Street Lights Fund	2,882	-
<b>Total Special Revenue Funds</b>	<u>1,584,094</u>	<u>2,146,059</u>
<b>Enterprise Fund</b>		
Water	158,670	74,674
Street	138,176	-
<b>Total Enterprise Funds</b>	<u>296,846</u>	<u>74,674</u>
<b>Total All Funds</b>	<u>\$ 2,257,034</u>	<u>\$ 2,236,024</u>



CITY OF GREYNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

**NOTE D - OTHER NOTES**

**I. Pension Plans**

**Plan Membership.** Substantially all of the City's full time employees, except certain police employees, are mandatory members of Plan A of the Municipal Employees Retirement System of Louisiana. Full time police employees hired after June 18, 1973, and those employed prior to that date who elected to join, are mandatory members of the State Municipal Police Employees' Retirement System. Both plans are cost sharing multiple-employer defined benefit plans established by Louisiana State Statute.

At March 31, 2004, the City had 237 employees of which approximately 46% were participants in the Plan A System and 34% were participants in the State Municipal Police Employees Retirement System.

**Pension Benefits - Plan A of the Municipal Employees' Retirement System of Louisiana.** Under this System, a member is eligible for normal retirement if he has at least 38 years of creditable service regardless of age, or 25 years of creditable service and is at least 55 years old, or 30 years of creditable service and is at least 60 years old. The monthly retirement benefit under this System is equal to three percent of the member's average monthly compensation for any 36 months of consecutive service in which compensation was highest, multiplied by years of creditable service, not to exceed 100% of member's final compensation. Retirement benefits are payable monthly for the life of the retiree, and upon the retiree's death, under certain conditions, are payable to the retiree's surviving spouse and minor children.

**Pension Benefits - State Municipal Police Employees' Retirement System.** Under this System, a member is eligible for normal retirement if he has at least 28 years of service and is at least 55 years old, or 33 years of service and is at least 60 years old. The monthly retirement benefit under this System is equal to 1.15% of the member's average monthly compensation for any 36 months of consecutive service in which compensation was highest, multiplied by years of creditable service, not to exceed 100% of member's final compensation. Retirement benefits are payable monthly for the life of the retiree, and upon the retiree's death, under certain conditions, are payable to the retiree's surviving spouse and minor children.

**Funding Policy.** Employees covered under Plan A of the Municipal Employees' Retirement system of Louisiana are required by State Statute to contribute 9.25% of their salary. Employees covered under the State Municipal Police Employees Retirement System are required by State Statute to contribute 1.5% of their variable compensation (includes state supplemental pay but excludes overtime pay). The City contributes both the employee and employer amounts for both plans and takes no deduction from the employee's pay. Employer contributions are determined by actuarial computation and are subject to change each year as provided for by State Statute.

**CITY OF GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004**

**NOTE D – OTHER NOTES (Continued)**

**1. Pension Plans (Continued)**

The City's contributions to each plan required by State Statute are as follows:

Fiscal Year Ended	MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM		MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA – PLAN A	
	Required Contribution	Percentage Contribution	Required Contribution	Percentage Contribution
March 31, 2004	\$ 538,837	100 %	\$ 611,543	100%
March 31, 2003	\$ 462,815	100 %	\$ 462,656	100 %
March 31, 2002	\$ 455,445	100 %	\$ 419,078	100 %

The systems issue annual publicly available financial reports that include financial statements and required supplementary information for the Systems. These reports may be obtained by writing to:

Board of Trustees  
Municipal Police Employees' Retirement System  
8400 United Plaza Boulevard  
Room 307  
Baton Rouge, Louisiana 70809

OR  
Board of Trustees  
Municipal Employees' Retirement  
System of Louisiana  
7817 Office Park Boulevard  
Baton Rouge, Louisiana 70809

**2. Post Employment Health Care Benefits**

**Cobra Benefits.** Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City provides health care benefits to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured on or before the first day of the month for the actual month covered. This program is offered for a duration of 18 months after the termination date. There is no associated cost to the City under this program, and there are no participants in the program as of March 31, 2004.

**Retired Employee Benefits.** The City provides certain continuing health care benefits for its retired employees. Substantially all of the City's employees become eligible for these benefits when they reach normal retirement age while working for the City. These benefits for retirees are provided through an insurance company whose monthly premiums are paid in full by the employee. There are 3 participants in the program as of March 31, 2004.

CITY OF GRETNA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

**NOTE D - OTHER NOTES (Continued)**

**3. Prior Period Adjustment**

An adjustment was made during the fiscal year ended March 31, 2004 reducing a liability that had been set up to fund the payment of Workman's Compensation benefits as part of a self-insurance program. The City terminated its self-insured plan and is now fully insured. All claims arising from this self-insured program have now been liquidated as a result the liability recognized in the General Fund in the amount of \$1,858,680 has been restored to the General Fund Balance for periods ending prior to April 1, 2003.

**4. Accounting Changes and Restatements**

During the fiscal year ended March 31, 2004, the City adopted GASB Statement 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. The City also adopted GASB Statement 33 *Accounting and Financial Reporting for Nonexchange Transactions*.

The capital assets, accumulated depreciation, and long-term debt balances at March 31, 2003 were restated in accordance with the adoption of GASB Statement No. 34.

The following table shows beginning net assets restated for the effects of implementation of GASB Statement No. 31 and 34 and change in accounting policy.

Fund Balances, March 31, 2003, as restated	\$ 9,019,091
Net Capital Assets	5,068,134
Long-term Liabilities	<u>(6,688,680)</u>
Net Assets, March 31, 2003, restated	\$ 7,398,545

**5. Contingencies and Commitments**

**Litigation.** The City is a defendant in a number of claims and lawsuits resulting from personal injury and property damage. The City Attorney has reviewed these claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the City and to arrive at an estimate, if any, of the amount or range of potential loss to the City. As a result of this review, it is the opinion of the City Attorney that no material liability is anticipated or foreseeable in excess of the City's insurance coverage.

In addition, the City is involved in litigation of which the ultimate outcome is not certain.

In the first claim, for which the City's insurer has denied coverage, the City is a co-defendant with one of its contractors in a wrongful demolition case. The City's attorneys cannot determine the extent of the City's liability for damages. It is their opinion, however, that given the location and value of the property, damages would be, if any, limited to \$75,000. No provision has been made to reserve fund balances for this claim.

**REQUIRED SUPPLEMENTAL INFORMATION**

**CITY OF ORBITA, ILLINOIS**  
**MUNICIPALITY CORPORATION NO. 000016**  
**GENERAL FUND**  
**For The Year Ended March 31, 2004**

	Budget amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	(GAAP Basis)	To Budget Basis	Budget Basis	Final Budget (Revenue) (Deficiency)
<b>Revenues:</b>						
Taxes	\$ 4,750,000	\$ 4,750,000	\$ 7,088,076	\$ -	\$ 7,088,076	\$ 2,338,076
Licenses and permits	70,000	70,000	84,000	-	84,000	14,000
Intergovernmental	1,070,000	1,540,000	1,393,000	-	1,393,000	(677,000)
Charges for services	100,000	100,000	100,000	-	100,000	0,000
Fees and tributes	400,000	400,000	323,000	-	323,000	(77,000)
Miscellaneous	100,000	100,000	204,000	-	204,000	104,000
<b>Total revenues</b>	<b>6,460,000</b>	<b>6,890,000</b>	<b>10,012,076</b>	<b>-</b>	<b>10,012,076</b>	<b>(3,128,000)</b>
<b>Expenditures:</b>						
Current:						
General government	1,640,000	1,700,000	1,739,000	1,000	1,740,000	4,000
Public safety	4,000,000	4,700,000	5,437,000	(81,000)	5,356,000	56,000
Public works	1,200,000	1,300,000	1,500,000	1,000	1,501,000	(201,000)
Community	50,000	50,000	40,000	-	40,000	(10,000)
Capital outlay	100,000	200,000	100,000	63,000	263,000	1,000
<b>Total expenditures</b>	<b>6,790,000</b>	<b>8,200,000</b>	<b>10,116,000</b>	<b>13,000</b>	<b>10,116,000</b>	<b>13,000</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(230,000)</b>	<b>(310,000)</b>	<b>(104,000)</b>	<b>(13,000)</b>	<b>(204,000)</b>	<b>13,000</b>
<b>Other financing sources (uses):</b>						
Operating transfers in	470,000	270,000	500,000	-	500,000	230,000
Operating transfers out	-	-	(100,000)	-	(100,000)	(100,000)
<b>Excess (deficiency) of revenues over expenditures and other sources (uses)</b>	<b>240,000</b>	<b>(40,000)</b>	<b>396,000</b>	<b>(13,000)</b>	<b>383,000</b>	<b>13,000</b>
<b>Fund balance—beginning of the year</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>-</b>	<b>90,000</b>	<b>-</b>
<b>Prior period adjustment</b>	<b>-</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b>Fund balance—end of the year</b>	<b>\$ 240,000</b>	<b>\$ 290,000</b>	<b>\$ 1,100,000</b>	<b>\$ (13,000)</b>	<b>\$ 1,100,000</b>	<b>\$ 1,100,000</b>

**CITY OF ORKNEY, LOEBMAN  
BUDGETARY COMPARISON WITH B/L  
GENERAL FUND  
For The Year Ended March 31, 2000**

	Budgeted Income		Actual GAAP Rate	Adjustment To Budget Rate	Actual Budget Rate	Variance with Final Budget Favorable/ Unfavorable
	Original	Final				
<b>Taxes</b>						
All taxes	\$ 953,400	\$ 1,009,700	\$ 1,035,687	\$ -	\$ 1,035,687	\$ 1,387
Sales	1,000,000	1,000,000	1,000,000	-	1,000,000	(9,149)
Fees/charges						
Energy	270,000	270,000	330,626	-	330,626	16,626
James Energy Company	60,000	60,000	72,173	-	72,173	12,173
City Cable Television	140,000	140,000	166,617	-	166,617	4,617
Advanced Microcomput	-	-	-	-	-	-
CIT Truck Licensing	20,000	20,000	20,627	-	20,627	(5,983)
Penalties and interest	-	-	-	-	-	-
<b>Total taxes</b>	<b>1,710,000</b>	<b>1,690,000</b>	<b>1,698,413</b>	<b>-</b>	<b>1,698,413</b>	<b>11,616</b>
<b>Licensees and permits</b>						
Occupational/licenses	500,000	500,000	502,144	-	502,144	2,144
Alcoholic beverages	41,000	41,000	38,877	-	38,877	(2,123)
Olefin sales	11,000	11,000	9,137	-	9,137	(1,863)
Planting	11,000	11,000	11,702	-	11,702	702
Electrical	4,000	4,000	3,792	-	3,792	(208)
Toll tags	20,000	20,000	20,245	-	20,245	245
Recruitment	20,000	20,000	18,948	-	18,948	(1,052)
Insurance	200,000	200,000	192,123	-	192,123	(7,877)
Fireworks	11,000	11,000	12,123	-	12,123	1,123
Health fees	3,000	3,000	260	-	260	(2,740)
Buildings	23,000	23,000	25,271	-	25,271	2,271
<b>Total licenses and permits</b>	<b>713,000</b>	<b>713,000</b>	<b>696,736</b>	<b>-</b>	<b>696,736</b>	<b>(16,264)</b>
<b>Intergovernmental</b>						
State grants	60,000	126,017	72,127	-	72,127	(17,880)
Inflation/Partial	-	-	140	-	140	140
Other grants	30,000	64,166	62,567	-	62,567	(11,599)
M I fee	41,500	41,500	41,500	-	41,500	-
Federal grants	300,000	461,700	274,112	-	274,112	(127,888)
State fee	23,000	23,000	45,000	-	45,000	22,000
State videography	600,000	600,000	570,710	-	570,710	(29,290)
Permits road use	173,000	173,000	173,620	-	173,620	620
<b>Total intergovernmental</b>	<b>1,277,500</b>	<b>1,543,372</b>	<b>1,216,272</b>	<b>\$ -</b>	<b>\$ 1,216,272</b>	<b>(331,072)</b>

CITY OF URBANA, ILLINOIS  
SUPPORTARY COMPANION SCHEDULE  
GENERAL FUND  
For The Year Ended March 31, 2004

	Budget Amount		Actual	Adjustment	Actual	Variance with
	Original	Final	GAAP Amount	To Budget Base	Budget Base	Final Budget (Revenue) (Deficiency)
<b>Charges for services:</b>						
<b>Inspection fees</b>						
Electrical	\$ 14,000	\$ 14,000	\$ 13,204	\$ -	\$ 13,204	\$ (796)
Plumbing	9,000	9,000	15,100	-	15,100	6,100
Sanitation/pest fees	2,000	2,000	4,800	-	4,800	2,800
Falling water	92,000	92,000	86,440	-	86,440	(5,560)
Green roofing fees	9,000	9,000	28,294	-	28,294	19,294
Other	26,000	26,000	31,888	-	31,888	5,888
<b>Total charges for services</b>	<b>142,000</b>	<b>142,000</b>	<b>179,626</b>	<b>-</b>	<b>179,626</b>	<b>37,626</b>
<b>Fees and forfeitures</b>						
Fees	240,000	240,000	436,422	-	436,422	196,422
Court costs	60,000	60,000	47,160	-	47,160	(12,840)
<b>Total fees and forfeitures</b>	<b>300,000</b>	<b>300,000</b>	<b>483,582</b>	<b>-</b>	<b>483,582</b>	<b>183,582</b>
<b>Miscellaneous</b>						
Interest on borrowed funds	40,000	40,000	27,000	-	27,000	(13,000)
Rents	45,000	45,000	32,712	-	32,712	(12,288)
Insurance/loss fund income	20,000	20,000	27,000	-	27,000	7,000
Property salaries	-	11,000	27,827	-	27,827	16,827
Sale of assets	15,000	15,000	32,000	-	32,000	17,000
Other	28,000	28,000	18,862	-	18,862	(9,138)
<b>Total miscellaneous</b>	<b>148,000</b>	<b>158,000</b>	<b>204,401</b>	<b>-</b>	<b>204,401</b>	<b>56,401</b>
<b>Total revenues</b>	<b>\$ 1,490,000</b>	<b>\$ 1,500,000</b>	<b>\$ 1,507,609</b>	<b>\$ -</b>	<b>\$ 1,507,609</b>	<b>\$ 7,609</b>

**CITY OF CHEYENNE, WYOMING  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
For The Year Ended March 31, 2004**

	Budgeted Amounts		Actual GAAP Basis	Adjustments To Budget Basis	Actual Budget Basis	Variance with Prior Budget Percentage (Unfavorable)
	Original	Final				
<b>General government:</b>						
<b>City administration:</b>						
Personnel expenses	\$ 285,400	\$ 270,400	\$ 289,200	\$ -	\$ 289,200	\$ 4,800
Supplies	25,000	20,000	25,000	(5)	25,000	(5,000)
Service charges	126,400	172,200	176,200	1,000	177,200	51,800
Capital outlay	-	-	3,000	-	3,000	(3,000)
<b>Total city administration</b>	<b>436,800</b>	<b>462,600</b>	<b>493,400</b>	<b>950</b>	<b>495,400</b>	<b>10,600</b>
<b>General officials:</b>						
Personnel expenses	80,100	80,100	80,000	-	80,000	(100)
Supplies	800	800	700	-	700	(100)
Service charges	26,800	26,800	26,800	-	26,800	(200)
Capital outlay	-	-	-	-	-	-
<b>Total general officials</b>	<b>107,700</b>	<b>107,700</b>	<b>107,500</b>	<b>-</b>	<b>107,500</b>	<b>(200)</b>
<b>City attorney:</b>						
Personnel expenses	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Service charges	60,000	60,000	75,000	-	75,000	(15,000)
Capital outlay	-	-	-	-	-	-
<b>Total city attorney</b>	<b>60,000</b>	<b>60,000</b>	<b>75,000</b>	<b>-</b>	<b>75,000</b>	<b>(15,000)</b>
<b>Department of finance:</b>						
Personnel expenses	294,700	294,700	323,200	-	323,200	28,500
Supplies	6,000	6,000	7,100	(7)	7,000	(1,000)
Service charges	95,000	95,000	95,000	-	95,000	(500)
Capital outlay	-	-	-	-	-	-
<b>Total department of finance</b>	<b>395,700</b>	<b>395,700</b>	<b>425,300</b>	<b>(7)</b>	<b>425,200</b>	<b>29,500</b>
<b>Tax collection:</b>						
Personnel expenses	150,000	150,000	155,000	-	155,000	5,000
Supplies	3,000	3,000	4,900	(20)	4,700	(1,300)
Service charges	26,000	26,000	26,000	-	26,000	-
Capital outlay	-	-	-	-	-	-
<b>Total tax collection</b>	<b>189,000</b>	<b>189,000</b>	<b>191,900</b>	<b>(20)</b>	<b>191,700</b>	<b>2,900</b>
<b>Vehicle maintenance:</b>						
Personnel expenses	225,000	225,000	241,000	-	241,000	16,000
Supplies	40,000	40,000	50,000	10	50,000	10,000
Service charges	13,000	13,000	16,000	-	16,000	3,000
Capital outlay	-	-	-	-	-	-
<b>Total vehicle maintenance</b>	<b>278,000</b>	<b>278,000</b>	<b>307,000</b>	<b>10</b>	<b>307,000</b>	<b>29,000</b>
<b>Total general government</b>	<b>1,660,300</b>	<b>1,784,600</b>	<b>1,911,100</b>	<b>1,080</b>	<b>1,912,600</b>	<b>14,300</b>
<b>Less capital outlay</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>-</b>	<b>3,000</b>	<b>(3,000)</b>
<b>Total general government, net capital outlay</b>	<b>\$ 1,660,300</b>	<b>\$ 1,784,600</b>	<b>\$ 1,908,100</b>	<b>\$ 1,080</b>	<b>\$ 1,909,600</b>	<b>\$ 11,300</b>



CITY OF GAITHERSBURG, MARYLAND  
BUDGETARY COMPARISON STATEMENT  
GENERAL FUND  
For The Year Ended March 31, 2004

	Budget Amount		Actual GAAP Data	Adjustments To Budget Data	Actual Budget Data	Variance with Final Budget Available (Under/Over)
	Original	Final				
<b>Public safety:</b>						
City assets:						
Personnel expenses	\$ 184,297	\$ 184,297	\$ 186,211	\$ -	\$ 186,211	\$ (1,914)
Supplies	18,590	18,590	5,796	-	5,796	12,794
Service charges	21,800	45,963	47,821	-	47,821	(1,858)
Capital outlay	-	1,812	2,017	-	2,017	-
Total city assets	224,687	250,662	241,845	-	241,845	(8,815)
City facilities:						
Personnel expenses	1,619,117	1,581,669	1,616,861	366	1,616,869	(34,897)
Supplies	114,289	26,888	238,411	9,499	366,900	(124,913)
Service charges	1,114,100	1,084,299	1,000,581	(83,719)	1,082,118	(2,181)
Capital outlay	33,000	779,126	86,284	(83,181)	153,448	(715,742)
Total city facilities	3,880,506	3,572,072	3,542,137	96,015	3,619,335	(37,265)
City inspection:						
Personnel expenses	369,174	369,174	333,962	-	333,962	35,212
Supplies	3,800	3,800	4,600	-	4,600	(800)
Service charges	21,807	31,847	23,689	-	23,689	8,158
Capital outlay	-	-	1,284	-	1,284	(1,284)
Total city inspection	394,781	404,821	363,535	-	363,535	31,286
<b>Total public safety</b>	<b>4,669,974</b>	<b>4,377,354</b>	<b>4,647,057</b>	<b>96,015</b>	<b>4,682,685</b>	<b>(4,331)</b>
Less capital outlay	<u>33,000</u>	<u>781,026</u>	<u>87,568</u>	<u>(83,181)</u>	<u>153,448</u>	<u>83,181</u>
<b>Total public safety, net capital outlay</b>	<b>\$ 4,636,974</b>	<b>\$ 3,596,328</b>	<b>\$ 4,559,489</b>	<b>\$ (83,181)</b>	<b>\$ 4,529,237</b>	<b>\$ 67,091</b>

CITY OF GREYTN, LOUISIANA  
BUDGET WITH COMPARISON TO BUDGET  
GENERAL FUND  
For The Year Ended March 31, 2004

	Budgeted amounts		Actual	Adjustment	Actual	Variance With
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Book	Book	Book	Responsible (Unfavorable)
<b>Public works:</b>						
<b>Engineering</b>						
Personal expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	\$0,000	\$0,000	\$0,195	-	\$0,195	(195)
Capital outlay	-	-	-	-	-	-
<b>Total engineering</b>	<u>\$0,000</u>	<u>\$0,000</u>	<u>\$0,195</u>	<u>-</u>	<u>\$0,195</u>	<u>(195)</u>
<b>Street</b>						
Personal expenses	\$52,000	\$75,484	299,000	-	299,000	22,516
Supplies	196,200	196,200	196,100	1,700	11,884	(1,000)
Service charges	\$67,400	\$90,774	\$70,197	1,200	\$70,800	(116,000)
Capital outlay	-	-	-	-	-	-
<b>Total street</b>	<u>1,215,600</u>	<u>1,296,658</u>	<u>1,365,297</u>	<u>1,800</u>	<u>1,381,684</u>	<u>(94,000)</u>
<b>Drainage</b>						
Personal expenses	\$83,507	\$79,760	\$86,680	-	\$86,680	3,173
Supplies	13,000	13,000	39,000	11,700	11,000	8,000
Service charges	\$14,500	\$14,500	\$30,644	651	\$19,940	1,500
Capital outlay	\$6,000	71,000	70,680	-	70,680	(1,000)
<b>Total drainage</b>	<u>\$113,007</u>	<u>118,260</u>	<u>156,994</u>	<u>(1,000)</u>	<u>178,200</u>	<u>11,400</u>
<b>Sanitary</b>						
Personal expenses	\$11,615	190,000	156,217	-	156,017	13,000
Supplies	14,000	14,000	11,600	-	11,600	4,000
Service charges	13,000	13,000	40,000	-	40,000	(9,000)
Capital outlay	-	-	-	-	-	-
<b>Total sanitary</b>	<u>\$38,615</u>	<u>217,000</u>	<u>207,817</u>	<u>-</u>	<u>207,617</u>	<u>30,000</u>
<b>Total public works, not capital outlay</b>	<u>1,317,212</u>	<u>1,493,914</u>	<u>1,492,178</u>	<u>1,800</u>	<u>1,441,651</u>	<u>(71,700)</u>
Less capital outlay	<u>60,000</u>	<u>71,000</u>	<u>70,680</u>	<u>-</u>	<u>70,680</u>	<u>(1,000)</u>
<b>Total public works, not capital outlay</b>	<u>\$ 1,257,212</u>	<u>\$ 1,422,914</u>	<u>\$ 1,421,498</u>	<u>\$ 1,800</u>	<u>\$ 1,370,971</u>	<u>\$ (70,000)</u>

CITY OF GREYSHA, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
-GENERAL FUND-  
For The Year Ended March 31, 2004

Category	Budgeted Amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Base	Items	Base	Actual/Controlled
Personnel expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	\$0,000	\$0,000	40,743	-	40,740	1,076
Capital outlay	-	-	-	-	-	-
Total outlays	\$0,000	\$0,000	40,743	-	40,740	1,076
Less capital outlay	-	-	-	-	-	-
Total outlays, net capital outlay	\$0,000	\$0,000	40,743	-	40,740	1,076
Total expenditures	\$ 1,708,000	\$ 1,811,470	\$ 1,810,900	\$ 11,400	\$ 1,810,400	\$ 1,100

CITY OF GREYTN, LOUISIANA  
 BUDGETARY COMPARISON STATEMENT  
 FIRE PROTECTION FUND  
 For The Year Ended March 31, 2004

Account	Budgeted amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Base	Base	Base	Forecast
						(Unfavorable)
<b>Revenues:</b>						
Taxes						
Ad valorem	\$ 1,344,600	\$ 1,390,000	\$ 1,391,700	\$ -	\$ 1,391,700	\$ (2,000)
Intergovernmental						
Fire insurance fee	60,000	60,000	60,000	-	60,000	(1,000)
Intoxications						
Interest on invested funds	4,000	4,000	4,400	-	4,400	400
Other	500	500	1,400	-	1,400	900
<b>Total revenues</b>	<b>1,409,600</b>	<b>1,454,500</b>	<b>1,463,500</b>	<b>-</b>	<b>1,463,500</b>	<b>600</b>
<b>Expenditures:</b>						
Public safety						
Personnel expenses	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Service charges	604,400	604,400	604,400	-	604,400	(1,000)
Capital outlay	285,000	285,000	285,000	600	285,600	100
<b>Total expenditures</b>	<b>604,400</b>	<b>1,394,400</b>	<b>1,394,400</b>	<b>600</b>	<b>1,395,000</b>	<b>(1,000)</b>
<b>Other financing sources/(uses)</b>						
Operating transfer in (out)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
<b>Excess (deficiency) of revenues over</b>						
<b>expenditures and other sources (uses)</b>	<b>805,200</b>	<b>210,100</b>	<b>210,100</b>	<b>(600)</b>	<b>214,500</b>	<b>(1,000)</b>
<b>Fund balance - beginning of the year</b>	<b>1,270,400</b>	<b>1,270,400</b>	<b>1,270,400</b>	<b>-</b>	<b>1,270,400</b>	<b>-</b>
<b>Fund balance - end of the year</b>	<b>\$ 2,075,600</b>	<b>\$ 1,790,500</b>	<b>\$ 1,790,500</b>	<b>\$ (600)</b>	<b>\$ 1,790,500</b>	<b>\$ (1,000)</b>

**CITY OF GREYS, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
REVENUE COUNCIL FUND  
For The Year Ended March 31, 2009**

	Budgeted Amount		Actual GAAP Rate	Adjustment To Budget Rate	Actual Budget Rate	Variance with Final Budget Available (Under/over)
	Original	Final				
<b>Revenues:</b>						
<b>Intergovernmental</b>						
Boatboat maintenance	\$ 1,700,000	\$ 1,700,000	\$ 1,996,375	\$ -	\$ 1,996,375	\$ 296,375
<b>Miscellaneous</b>						
Insurance licensed boats	30,000	30,000	14,645	-	14,645	(15,355)
Other	-	-	-	-	-	-
<b>Total revenues</b>	<u>1,730,000</u>	<u>1,730,000</u>	<u>1,991,320</u>	<u>-</u>	<u>1,991,320</u>	<u>281,020</u>
<b>Other financing sources (uses):</b>						
Operating transfers in (out)	(1,730,000)	(1,730,000)	(1,730,000)	-	(1,730,000)	-
<b>Total other financing sources (uses)</b>	<u>(1,730,000)</u>	<u>(1,730,000)</u>	<u>(1,730,000)</u>	<u>-</u>	<u>(1,730,000)</u>	<u>-</u>
<b>Excess (deficiency) of revenues over   expenditures and other sources   (uses)</b>	<u>(310,500)</u>	<u>(310,500)</u>	<u>141,620</u>	<u>-</u>	<u>141,620</u>	<u>(168,880)</u>
<b>Fund balance—beginning of the year</b>	<u>1,630,500</u>	<u>1,630,500</u>	<u>1,630,500</u>	<u>-</u>	<u>1,630,500</u>	<u>-</u>
<b>Fund balance—end of the year</b>	<u>\$ 1,319,999</u>	<u>\$ 1,319,999</u>	<u>\$ 1,772,120</u>	<u>\$ -</u>	<u>\$ 1,772,120</u>	<u>\$ -201,428</u>

**CITY OF DEWITT, LOUISIANA  
 BOND(S) ISSUANCE TO FINANCE  
 CAPITAL PROJECTS FUND  
 For The Year Ended March 31, 2004**

Revenue	Budgeted amounts		Actual GAAP Basis	Adjustment to Budget Basis	Actual Budget Basis		Variance with Final Budget Feasible (Adversability)
	Original	Final					
	\$	\$	\$	\$	\$	\$	
<b>Revenue</b>							
Taxes							
Taxes on							
Intergovernmental							
DeFrance Parish Council	-	-	41,242	-	41,242	41,242	
Police activities	-	-	-	-	-	-	
Community development	-	-	-	-	-	-	
Industrial grants	-	-	124,000	-	124,000	124,000	
State grants	75,000	300,000	31,254	-	37,254	(377,746)	
Development fees	4,500	6,500	38,200	-	39,500	21,800	
Donations	-	10,000	15,000	-	15,000	2,000	
Other grants	-	1,754	1,754	-	1,754	-	
Miscellaneous							
Interest on bonded funds	5,000	5,000	52,000	-	112,000	52,000	
Other	-	-	-	-	-	-	
<b>Total revenues</b>	<b>85,500</b>	<b>415,254</b>	<b>308,246</b>	<b>-</b>	<b>389,746</b>	<b>(25,008)</b>	
<b>Expenditures</b>							
Public works	1,012,571	1,000,000	491,571	154,242	645,813	1,746,011	
Capital outlay	271,000	699,271	796,111	-	796,111	175,000	
<b>Total expenditures</b>	<b>1,283,571</b>	<b>1,699,271</b>	<b>1,287,682</b>	<b>154,242</b>	<b>1,441,924</b>	<b>1,591,011</b>	
<b>Other financing sources (uses)</b>							
Other sources	-	50,000	-	-	-	(50,000)	
Operating transfers-in	1,482,700	1,582,700	1,407,171	-	1,487,171	78,471	
Operating transfers-out	(29,500)	(29,500)	(200,150)	-	(231,700)	(234,700)	
Bonds issued	-	8,551,000	8,551,000	-	8,551,000	-	
<b>Total other financing sources (uses)</b>	<b>1,453,200</b>	<b>9,654,200</b>	<b>8,658,021</b>	<b>-</b>	<b>8,658,471</b>	<b>(231,700)</b>	
<b>Excess (deficiency) of revenues and other sources over expenditures and other source uses</b>	<b>(2,114,791)</b>	<b>3,010,000</b>	<b>8,760,566</b>	<b>(214,242)</b>	<b>8,648,321</b>	<b>1,001,499</b>	
<b>Fund balance - beginning of the year</b>	<b>1,779,602</b>	<b>1,779,602</b>	<b>1,779,602</b>	<b>-</b>	<b>1,779,602</b>	<b>-</b>	
<b>Fund balance - end of the year</b>	<b>\$ -</b>	<b>\$ 3,810,000</b>	<b>\$ 10,540,168</b>	<b>\$ (214,242)</b>	<b>\$ 10,607,321</b>	<b>\$ 1,801,499</b>	

**CITY OF CHICAGO, ILLINOIS  
 BUDGETARY BASIS OF FINANCIAL STATEMENTS  
 SALES TAX FUNDS  
 For The Year Ended Month 01, 2004**

	Budgeted Income		Actual City-AP Rate	Adjustments To Budget Items	Actual Budget Items	Variance with Final Budget Revenue (Under/over)
	Original	Final				
<b>Revenues:</b>						
Taxes						
Sales tax	\$ 796,492	\$ 796,492	\$ 696,294	\$ -	\$ 696,294	\$ (100,198)
Miscellaneous						
Interest on borrowed funds	11,200	11,200	8,261	-	8,261	(2,939)
Total revenues	807,692	807,692	704,555	-	704,555	(103,137)
<b>Expenditures:</b>						
Self-service						
Principal retirement	650,000	1,100,000	1,100,000	-	1,100,000	-
Interest and bond charges	148,200	175,300	175,300	-	175,300	27
Total expenditures	798,200	1,275,300	1,275,300	-	1,275,300	27
<b>Other financing sources (uses):</b>						
Bonds issued	-	1,694,200	1,694,200	-	1,694,200	0
Transfers out	(25,490)	(25,490)	(25,490)	-	(25,490)	-
Total other financing sources (uses)	(25,490)	1,668,710	1,668,710	-	1,668,710	0
<b>Excess (deficiency) of revenues over expenditures and other sources (uses)</b>	<b>(11,800)</b>	<b>(203,400)</b>	<b>(700,000)</b>	<b>-</b>	<b>(700,000)</b>	<b>(171,000)</b>
<b>Fund balance - beginning of the year</b>	<b>1,188,000</b>	<b>1,188,000</b>	<b>1,188,000</b>	<b>-</b>	<b>1,188,000</b>	<b>-</b>
<b>Fund balance - end of the year</b>	<b>\$ 1,176,200</b>	<b>\$ 984,600</b>	<b>\$ 488,000</b>	<b>\$ -</b>	<b>\$ 488,000</b>	<b>\$ (688,200)</b>

**OTHER SUPPLEMENTAL INFORMATION**



WEST OF KENT PEA COOPERATIVE  
 ASSOCIATION, INC. (WKA)  
 1000 W. 10th Street, Box 100  
 Kent, WA 98042-1000

Assets

	Change 2014	2014	Assets for the Year	2013	Assets for the Year	2012	Assets for the Year	2011	Assets for the Year	2010	Total
<b>ASSETS</b>											
Current assets:											
Cash	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Accounts receivable	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Inventory	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Prepaid expenses	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Total current assets	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Non-current assets:											
Land	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Equipment	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Total non-current assets	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
<b>Total Assets</b>	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
<b>LIABILITIES</b>											
Current liabilities:											
Accounts payable	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Total current liabilities	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Non-current liabilities:											
Total non-current liabilities	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
<b>Total Liabilities</b>	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000

**CITY OF ORANGE, CALIFORNIA  
COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES  
GENERAL FUND (CONTINUED) - 2016  
For The Year Ended June 30, 2016**

Account	Special Revenue							Total Available for Operations	Total Available for Capital Projects
	City Fee	Port of Orange Fee	State Vehicle Fee	State Title Fee	Taxing Fee	Initiation Fee	State Investment Fee		
Admission	-	-	25,478	-	25,749	-	51,227	-	-
Gift	-	-	-	-	11,000	-	11,000	-	-
License	-	-	-	-	14,264	-	14,264	-	-
Registration	16,875	-	-	-	-	-	-	16,875	-
Transfer	-	-	1,000	-	1,000	-	2,000	-	-
Use of Money	1,000	-	1,000	-	-	-	2,000	-	-
Use of Money	14,875	-	-	-	-	-	14,875	-	-
<b>Total</b>	<b>32,750</b>	<b>-</b>	<b>27,478</b>	<b>-</b>	<b>31,949</b>	<b>-</b>	<b>82,177</b>	<b>-</b>	<b>-</b>
State Vehicle	-	-	-	-	-	-	-	-	1,000
State Title	-	-	-	-	-	-	-	-	11,000
State Investment	-	-	-	-	-	-	-	-	14,264
Other	-	-	-	-	-	-	-	-	1,000
Capital Projects	-	-	-	-	-	-	-	-	1,000
Transfers	-	-	-	-	-	-	-	-	1,000
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,264</b>
<b>Total Available for Operations and Capital Projects</b>	<b>32,750</b>	<b>-</b>	<b>27,478</b>	<b>-</b>	<b>31,949</b>	<b>-</b>	<b>82,177</b>	<b>-</b>	<b>14,264</b>
Other (Transfers) - Operations	-	-	-	-	-	-	-	-	-
Other (Transfers) - Capital Projects	-	-	-	-	-	-	-	-	-
<b>Total Other Funding Source and Use</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
State Vehicle	16,875	-	-	-	-	-	-	-	16,875
State Title	-	-	-	-	-	-	-	-	11,000
State Investment	-	-	-	-	-	-	-	-	14,264
Other	-	-	-	-	-	-	-	-	1,000
Capital Projects	-	-	-	-	-	-	-	-	1,000
Transfers	-	-	-	-	-	-	-	-	1,000
<b>Total</b>	<b>16,875</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,139</b>
<b>Total Available for Operations and Capital Projects</b>	<b>49,625</b>	<b>-</b>	<b>27,478</b>	<b>-</b>	<b>31,949</b>	<b>-</b>	<b>82,177</b>	<b>-</b>	<b>48,183</b>
Other (Transfers) - Operations	-	-	-	-	-	-	-	-	-
Other (Transfers) - Capital Projects	-	-	-	-	-	-	-	-	-
<b>Total Other Funding Source and Use</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
State Vehicle	16,875	-	-	-	-	-	-	-	16,875
State Title	-	-	-	-	-	-	-	-	11,000
State Investment	-	-	-	-	-	-	-	-	14,264
Other	-	-	-	-	-	-	-	-	1,000
Capital Projects	-	-	-	-	-	-	-	-	1,000
Transfers	-	-	-	-	-	-	-	-	1,000
<b>Total</b>	<b>16,875</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,139</b>
<b>Total Available for Operations and Capital Projects</b>	<b>66,500</b>	<b>-</b>	<b>27,478</b>	<b>-</b>	<b>31,949</b>	<b>-</b>	<b>82,177</b>	<b>-</b>	<b>82,322</b>
Other (Transfers) - Operations	-	-	-	-	-	-	-	-	-
Other (Transfers) - Capital Projects	-	-	-	-	-	-	-	-	-
<b>Total Other Funding Source and Use</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**SCHEDULE OF COMPENSATION OF ELECTED OFFICIALS**

CITY OF GREYS, LOUISIANA  
SCHEDULE OF COMPENSATION PAID TO  
CITY COUNCIL  
For The Year Ended March 31, 2004

<u>COUNCILMAN</u>	<u>SALARY</u>
Wayne A. Ross	\$ 11,678.00
Salvatore Marchese, Jr.	\$ 10,478.00
Thomas R. Cox III	\$ 9,688.00
Jonathan C. Boles	\$ 9,688.00
Stacy J. Templeton	\$ 9,688.00

**OTHER INDEPENDENT AUDITOR'S REPORTS  
AND FINDINGS AND RECOMMENDATIONS**

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

# Cawwatar & Co., CPAs

a professional accounting corporation  
14 Woodlands Expressway, Suite B, Gretna, LA 70053  
504.362.2841 (Fax) 504.362.2840

Edward J. Cawwatar, Jr., CPA  
B. Paul Harris, CPA, MST  
Cherylinda E. Richard, CPA

Members: American Institute of Certified Public Accountants  
Society of Louisiana Certified Public Accountants

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

Honorable Mayor and Members of the City Council  
City of Gretna, Louisiana

We have audited the general purpose financial statements of the City of Gretna, Louisiana, as of and for the year ended March 31, 2004, and have issued our report thereon dated September 17, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Accounting Standards, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the City of Gretna, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under Government Accounting Standards, which are described in the accompanying schedule of findings and questioned costs on page 1004.1.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Gretna, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all weaknesses in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in accounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

However, we noted other matters involving the internal control over financial reporting that we have reported to management of the City of Gretna, Louisiana in a separate letter dated September 17, 2004.

This report is solely intended for the information of the Council, City management, and Federal auditing agencies and pass through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:113, this report is distributed by the Legislative Auditor as a public document.

Cawwatar & Co., CPAs  
A Professional Accounting Corporation

Gretna, Louisiana  
September 17, 2004

## **FINDINGS AND RECOMMENDATIONS**



**CITY OF GREYS, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED MARCH 31, 2004**

We have audited the general purpose financial statements of the City of Greys, Louisiana as of and for the year ended March 31, 2004, and have issued our report thereon dated September 17, 2004. 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, and the provisions of OMB Circular A133. Our audit of the financial statements as of March 31, 2004 resulted in an unqualified opinion.

**Section I Summary of Auditor's Reports**

**a. Report on Internal Control and Compliance Material to the Financial Statements.**

**Internal Control**

Material Weaknesses  Yes  No Reportable Conditions  Yes  No

**Compliance**

Compliance Material to Financial Statements  Yes  No

**b. Federal Awards**

NONE

**Section II Financial Statement Findings**

**A - Issues of Noncompliance**

**Finding 2004-1** **Budgetary Authority and Control** - (Repeat Finding 2002-1)  
Noncompliance LA Revised Statute 58:1318. The City of Greys is required under LRS 58:1318 to monitor the results of its operations during the fiscal year in relation to its legally adopted budget and advise the governing authority of the City when total expenditures and other uses plus projected expenditures and other uses exceed total budgeted expenditures and other uses by five percent or more or when total revenues and other sources plus projected revenues and other sources fail to meet total budgeted revenues and other sources by five percent or more. Actual revenues of the Sales Tax Fund was less than budgeted revenues by \$177,355. This amount exceeds the acceptable 5% error rate of 7% by \$75.

**Management's Response:**

This error was the result of not amending the budget to reflect a decreased debt service requirement as the result of refinancing of debt which occurred in February 2004. This was a clerical oversight which should not be repeated in the subsequent periods.

**CITY OF GREYS, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
FOR THE YEAR ENDED MARCH 31, 2004**

**Section II - Financial Statement Findings (Continued)**

**B - Reportable Conditions**

NONE

**Section III - Federal Award Findings and Questioned Costs**

NONE

**SCHEDULE OF PRIOR YEAR FINDINGS**

**CITY OF GREINA, LOUISIANA  
SCHEDULE OF PRIOR YEAR FINDINGS  
FOR THE YEAR ENDED MARCH 31, 2004**

**SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS**

**2003-1 Failure to maintain Budgetary Authority and Control.** The City failed to maintain control over budgeted expenditures and revenues within limits established by State law. This violation is reported in the current year. (See Management's Response to Finding 2003-1 for corrective action.)

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL FUNDS**

**NONE**

**SECTION III MANAGEMENT LETTER**

**2004-1 - Fixed Asset Accounting** - The City has not updated its inventory of fixed assets. The City feels the cost of implementation is prohibitive at this time. (Partially Resolved) Reported in the current year at management letter comment 2004-2.

**2004-2 - Compensated Absence** - The City has a growing unfunded liability due to its practice of allowing accumulation of annual leave time. The City Council has instructed the Administration to devise an affordable, equitable plan to address the problem. (Resolved)

**2004-3 - Accounting and Financial Management** - Recommendation to consider staffing an Assistant Finance Director. (Unresolved) Reported in the current year at management letter comment 2004-3.

**CORRECTIVE ACTION PLAN  
FOR  
CURRENT YEAR AUDIT FINDINGS**

**CITY OF GREINA, LOUISIANA  
MANAGEMENT'S CORRECTIVE ACTION PLAN  
FOR THE YEAR ENDED MARCH 31, 2004**

**Section I - Internal Control And Compliance Material To The Financial Statement**

See finding 2004-1 in the "Schedule of Findings and Questioned Costs at Page 60 of this report.

**Section II - Internal Control And Compliance Material To Federal Awards**

NONE

**Section III - Management Letter**

**2004-2 - Fixed Asset Accounting** Recommendation to update and computerize City's Fixed Asset listing.

**Management's Response:**

Management will request funds to implement this suggestion.

**2004-3 - Accounting and Financial Management** Recommendation to consider staffing an Assistant Finance Director.

**Management's Response:**

Management agrees and plans to ask for Council approval for additional funding to hire an Assistant Finance Director.

**CITY OF GRETNA, LOUISIANA  
MANAGEMENT ADVISORY COMMENTS  
MARCH 31, 2004**

**Comstock & Co., CPAs**  
a professional accounting corporation

## **Cannatar & Co., CPAs**

a professional accounting corporation

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504.962.2544 (Fax) 504.962.2662

Edward L. Cannatar, Jr., CPA  
E. Fay Marie, CPA, MS  
Christine C. Richard, CPA

Members: American Institute of Certified Public Accountants  
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### **Honorable Mayor and Members of the City Council City of Gretna, Louisiana**

As part of our examination of the financial statements of the City of Gretna, Louisiana, for the year ended March 31, 2004, we reviewed the systems of internal control, administrative procedures, and financial procedures of the City. Our review did not include a detailed examination of all transactions, such as would be necessary to disclose any defalcations or irregularities that may have occurred. However, our engagement did include such tests of the City's system and procedures to the extent we considered necessary to make an evaluation as required by generally accepted auditing standards and the Louisiana Municipal Audit and Accounting Guide.

As a result of our review, we noted certain areas in the City's system and procedures where we believe improvements could be made. This memorandum summarizes our comments and suggestions.

We will be pleased to discuss them with you and provide assistance in their implementation.



Cannatar & Co., CPAs  
A Professional Accounting Corporation

Gretna, Louisiana  
September 17, 2004



We would like at this time to take the opportunity to extend our thanks for the assistance given us during the course of our examination to Mayor Harris and Mr. DuChaine as well as their staff.

The accompanying advisory comments reflect observations made during the course of this year's audit, as well as observations made in prior years. These observations are not intended as an evaluation of the performance of any of the City's personnel.

We would be glad to review these findings with any member of the City's administration or governing body should further discussion be deemed necessary.

#### **COMMENTS AND SUGGESTIONS**

**2004-2 - FIXED ASSET ACCOUNTING** - The City has prepared depreciation schedules in fulfilling the requirements of GASBS 34. We feel the City should expand on that effort and tag and inventory its fixed assets for identification and safeguarding.

**2004-2 - ACCOUNTING AND FINANCIAL MANAGEMENT** - During the course of our audit, it became apparent to us that the role of Finance Director has been expanded to include duties of management of all the financial aspects of the City, oversight of the budget, and the day to-day accounting functions.

It is our opinion that these duties have grown to the extent that it cannot be effectively performed by one individual. We feel that a position of Assistant Finance Director be created and that this position should be staffed by a person who has the training, by education and experience, to handle the day-to-day accounting functions. We feel this would allow the Finance Director to assume the role of a manager to oversee the financial operations of City.

**CITY OF GRETNA**  
**ROBINN C. HARRIS, MAYOR**

**FORNIE E. FORD**  
City Administrator  
**ARLENE M. STUBBS**  
City Manager  
City Clerk  
**FRANCIS DILLON**  
Finance Director

P.O. BOX 404  
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September 29, 2004

Commissioner  
**WALTER A. RAY**  
17 LAMAR BLVD. SUITE 100  
JONESBORO, LA 70002  
PHONE: (504) 833-1100  
**FRANCIS WATSON, JR.**  
City Clerk  
**VICTOR E. GAY, II**  
City Manager  
**ROBERT J. FARMER**  
City Clerk

**Mr. Steve J. Theriot, CPA**  
Legislative Auditor  
P.O. Box 54397  
Baton Rouge, LA 70804-0397

Dear Mr. Theriot:

The following outlines the action to be taken by the City of Gretna regarding the management advisory comments and the "Schedule of Findings and Questioned Costs" addressed to you by our auditors, Comstock & Co., CPAs, in their report dated September 17, 2004.

Finding 2004-1 - Regulatory Authority and Control

The City recognizes its error in not amending its budget to reflect a decreased debt service requirement as the result of refinancing of debt, which occurred in February 2004. This was a clerical oversight, which should not be repeated, in the subsequent periods.

**MANAGEMENT COMMENTS**

2004-2 - Fixed Asset Accounts

The City agrees that tagging and inventorying of fixed assets are long overdue and we will start the project of tagging and inventorying in the coming year.

2004-3 - Accounting and Financial Management

The mayor and myself agree that this position is necessary. We have not been able to find a suitable candidate given the budgeted salary that was authorized for this position.



**Rudolph Dillondin, CPA**  
Director of Finance