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CITY OF PLAQUEMINE, LOUISIANA

ANNUAL FINANCIAL REPORT

OCTOBER 31, 2001

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Release Date 5/8/02

**CITY OF PLAQUEMINE, LOUISIANA
ANNUAL FINANCIAL STATEMENTS
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OCTOBER 31, 2001**

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INDEPENDENT AUDITORS'

REPORT



HUGH F. BAXLEY, CPA
A Professional Accounting Corporation

Hugh F. Baxley, CPA/PFS/CVA
Margaret A. Pritchard, CPA
Terrell D. Martin, CPA

The Honorable Mark A. Gulotta, Mayor
and Members of the Board of Selectmen
City of Plaquemine, Louisiana

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying general purpose financial statements of the City of Plaquemine, Louisiana as of and for the year ended October 31, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the component unit financial statements of the City Court of Plaquemine, Louisiana. The financial statements of the City Court of Plaquemine, Louisiana reflect total assets of \$240,126 as of December 31, 2000, and total revenues of \$368,569 for the year then ended, reported in the component units. Those statements were audited by other auditors whose reports have been furnished to us and our opinion, insofar as it relates to the amounts for the City Court of Plaquemine, Louisiana is based solely on the reports of other auditors.

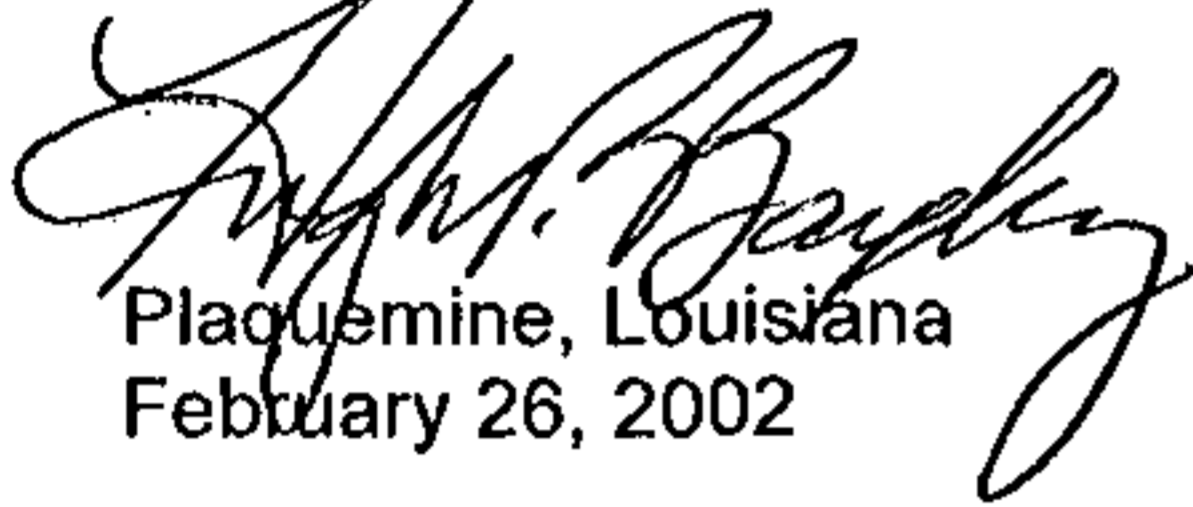
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Plaquemine, Louisiana, as of October 31, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report February 26, 2002, on our consideration of City of Plaquemine, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

INDEPENDENT AUDITOR'S REPORT

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of City of Plaquemine, Louisiana. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the general purpose financial statements of City of Plaquemine, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general purpose financial statements taken as a whole.


Plaquemine, Louisiana
February 26, 2002

The Honorable Mark A. Gulotta, Mayor
and Members of the Board of Selectmen
City of Plaquemine, Louisiana

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

We have audited the general purpose financial statements of City of Plaquemine, Louisiana as of and for the year ended October 31, 2001, and have issued our report thereon February 26, 2002. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

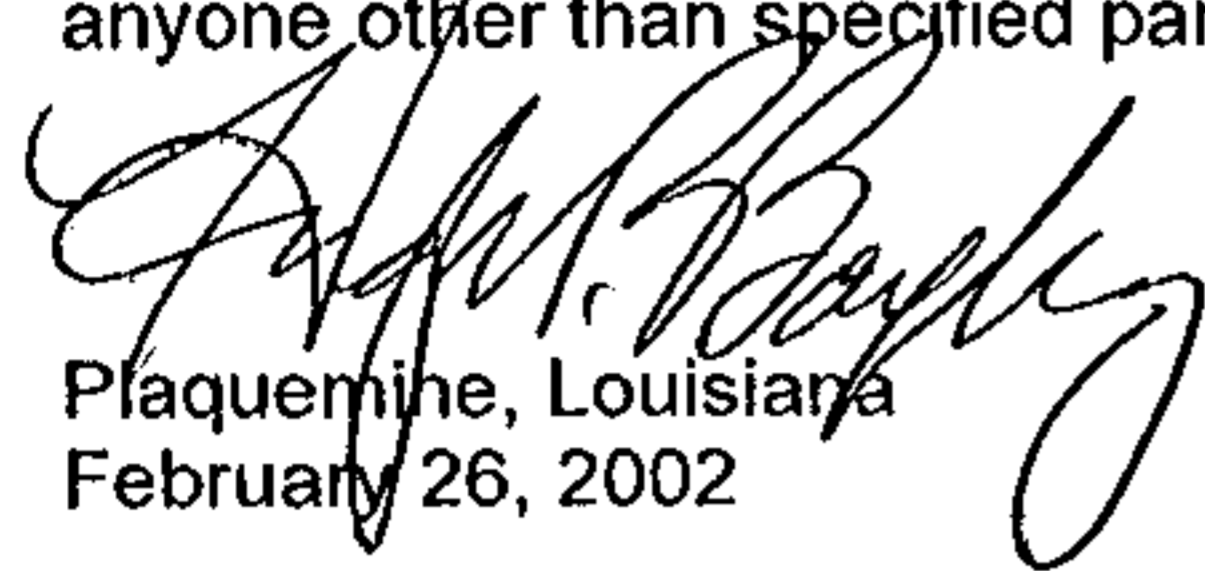
As part of obtaining reasonable assurance about whether City of Plaquemine, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts and grants, noncompliance with which could have a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

Internal Control Over Financial Reporting

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

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

This report is intended for the information and use of the City Council, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than specified parties.



Adam Bayley

Plaquemine, Louisiana
February 26, 2002

The Honorable Mark A. Gulotta, Mayor
and Members of the Board of Selectmen
City of Plaquemine, Louisiana

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB
CIRCULAR A-133**

Compliance

We have audited the compliance of City of Plaquemine, Louisiana with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended October 31, 2001. City of Plaquemine, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of City of Plaquemine, Louisiana's management. Our responsibility is to express an opinion on City of Plaquemine, Louisiana's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about City of Plaquemine, Louisiana's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on City of Plaquemine, Louisiana's compliance with those requirements.

In our opinion, City of Plaquemine, Louisiana complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended October 31, 2001. However, the results of our auditing procedures disclosed no instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133.

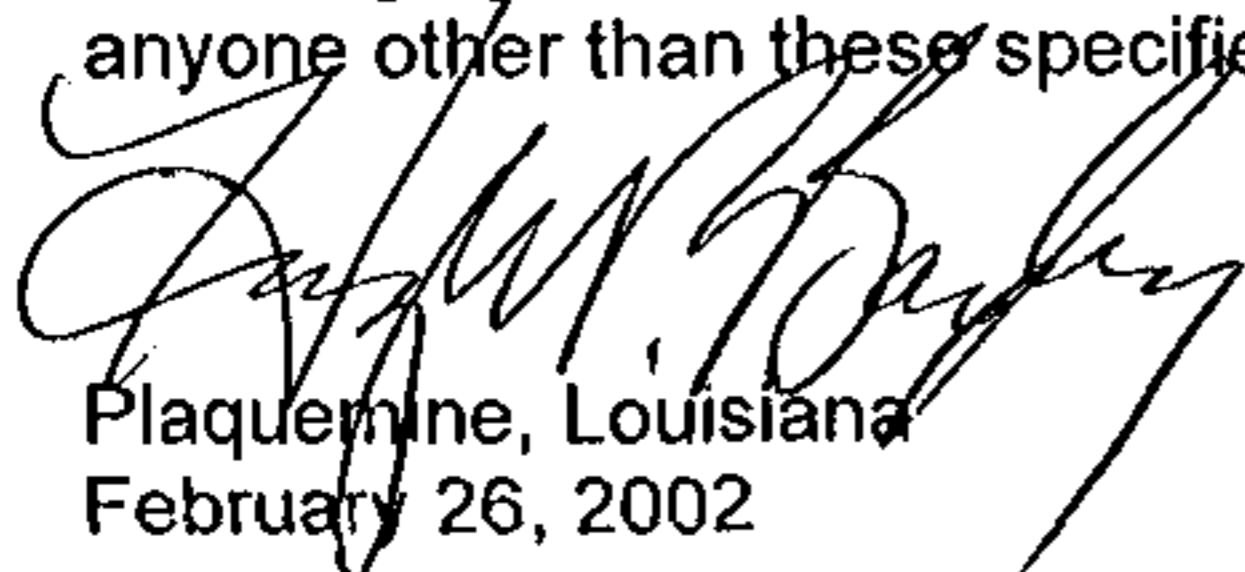
REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 (continued)

Internal Control Over Compliance

The management of City of Plaquemine, Louisiana is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered City of Plaquemine, Louisiana's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be 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 noncompliance with applicable requirements of laws, regulation, contracts and grants that would be material in relation to major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the City Council, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Plaquemine, Louisiana
February 26, 2002

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

CITY OF PLAQUEMINE, LOUISIANA
 COMBINED BALANCE SHEET—ALL FUND TYPES, ACCOUNT GROUPS, AND
 DISCRETELY PRESENTED COMPONENT UNITS
 OCTOBER 31, 2001

	Governmental Fund Types				Proprietary Fund Type			Account Groups				Primary Government Totals		Component Units		Reporting Entity Totals	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	General		Long-Term Debt	Governmental Funds	Fiduciary Funds	Memorandum Only	Governmental Funds	Fiduciary Funds	Memorandum Only	Governmental Funds	Fiduciary Funds	Memorandum Only
						Fixed Assets	General										
ASSETS	\$407,871	\$196,791	\$1,843,632	\$39,872	\$4,047,800	-	-	-	\$28,976	\$39,476	\$6,535,966	\$28,976	\$39,476	\$6,604,418			
Cash	-	-	-	-	1,157,099	-	-	-	-	-	1,157,099	-	-	1,157,099	-	-	1,157,099
Receivables:																	
Accounts					18,139						86,348			86,348			86,348
Other	61,182	-	7,027	-	123,390	-	-	-	5,364	-	123,994	5,364	-	129,358	-	-	129,358
Due from other funds	-	-	-	604	-	-	-	-	-	-	308,842	-	-	308,842	-	-	308,842
Due from other governmental units	265,269	43,573	-	-	-	-	-	-	-	-	1,989	-	-	1,989	-	-	1,989
Prepaid expense	-	-	-	-	1,989	-	-	-	-	-	8,707	-	-	8,707	-	-	8,707
Inventory, at cost	-	-	-	-	8,707	-	-	-	-	-	-	-	-	-	-	-	-
Restricted assets:																	
Cash	-	-	-	-	569,892	-	-	-	-	-	569,892	-	-	569,892	-	-	569,892
Land	-	-	-	-	-	134,965	-	-	-	-	134,965	-	-	134,965	-	-	134,965
Buildings	-	-	-	-	-	1,633,264	-	-	-	-	1,633,264	-	-	1,633,264	-	-	1,633,264
Improvements (other than buildings)	-	-	-	-	-	12,076,087	-	-	-	-	12,076,087	-	-	12,076,087	-	-	12,076,087
Equipment	-	-	-	-	-	3,171,918	-	-	166,310	-	3,171,918	166,310	-	3,338,228	-	-	3,338,228
Furniture and fixtures	-	-	-	-	-	119,737	-	-	-	-	119,737	-	-	119,737	-	-	119,737
Utility plant and equipment	-	-	-	-	35,865,605	-	-	-	-	-	35,865,605	-	-	35,865,605	-	-	35,865,605
Less: accumulated depreciation	-	-	-	-	(20,661,550)	-	-	-	-	-	(20,661,550)	-	-	(20,661,550)	-	-	(20,661,550)
Amount available in debt service funds	-	-	-	-	-	-	-	1,850,659	-	-	1,850,659	-	-	1,850,659	-	-	1,850,659
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-	-	2,777,546	-	-	2,777,546	-	-	2,777,546	-	-	2,777,546
TOTAL ASSETS	\$734,322	\$240,364	\$1,850,659	\$40,476	\$21,131,071	\$17,135,971	\$4,628,205	\$45,761,068	\$200,650	\$39,476	\$46,001,194	\$200,650	\$39,476	\$46,001,194			

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
 COMBINED BALANCE SHEET—ALL FUND TYPES, ACCOUNT GROUPS, AND
 DISCRETELY PRESENTED COMPONENT UNITS
 OCTOBER 31, 2001

	Governmental Fund Types				Proprietary Fund Type			Account Groups			Primary Government Totals		Component Units		Reporting Entity Totals Memorandum Only
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	General Fixed Assets	Long-Term Debt	General	Long-Term Debt	Memorandum Only	Governmental Funds	Fiduciary Funds	Reporting Entity Totals Memorandum Only		
													General	Long-Term Debt	
LIABILITIES AND FUND EQUITY															
Liabilities															
Accounts payable	\$55,740	\$4,718	-	\$1,612	\$439,667	-	-	-	-	\$501,737	\$398	-	\$502,135		
Other payable	49,758	-	-	-	50,933	-	-	-	-	100,691	-	39,476	140,167		
Accrued expenses	-	-	-	-	54,202	-	-	-	-	54,202	-	-	54,202		
Notes payable	-	-	-	-	-	-	30,947	-	-	30,947	-	-	30,947		
Customer deposits	-	-	-	-	610,145	-	-	-	-	610,145	-	-	610,145		
Accumulated leave privileges	-	-	-	-	112,756	-	117,258	-	-	230,014	-	-	230,014		
Due to other funds	123,994	-	-	-	-	-	-	-	-	123,994	5,364	-	129,358		
General obligation bonds payable	-	-	-	-	-	-	4,480,000	-	-	4,480,000	-	-	4,480,000		
Revenue bonds payable	-	-	-	-	2,240,000	-	-	-	-	2,240,000	-	-	2,240,000		
Total Liabilities	229,492	4,718	-	1,612	3,507,703	-	4,628,205	-	-	8,371,730	5,762	39,476	8,416,968		
Fund Equity															
Contributed capital	-	-	-	-	1,494,864	-	-	-	-	1,494,864	-	-	1,494,864		
Investments in general fixed assets	-	-	-	-	-	17,135,971	-	-	-	17,135,971	166,310	-	17,302,281		
Retained earnings:															
Reserved for revenue bond retirement	-	-	-	-	569,892	-	-	-	-	569,892	-	-	569,892		
Unreserved (deficit)	-	-	-	-	15,558,612	-	-	-	-	15,558,612	-	-	15,558,612		
Fund balances:															
Reserved for debt service	-	-	1,850,659	-	-	-	-	-	-	1,850,659	-	-	1,850,659		
Unreserved—designated for capital improvements	-	-	-	38,864	-	-	-	-	-	38,864	-	-	38,864		
Unreserved—(deficit)	504,830	235,646	-	-	-	-	-	-	-	740,476	28,578	-	769,054		
Total Fund Equity	504,830	235,646	1,850,659	38,864	17,623,368	17,135,971	-	-	-	37,389,338	194,888	-	37,584,226		
TOTAL LIABILITIES AND FUND EQUITY	\$734,322	\$240,364	\$1,850,659	\$40,476	\$21,131,071	\$17,135,971	\$4,628,205	-	-	\$45,761,068	\$200,650	\$39,476	\$46,001,194		

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES--ALL OTHER GOVERNMENTAL FUND TYPES AND
 DISCRETELY PRESENTED COMPONENT UNITS
 YEAR ENDED OCTOBER 31, 2001

	General	Special Revenue	Debt Service	Capital Projects	Primary Government		Reporting (Memorandum Only)
					(Memorandum Only)	Component Units	
REVENUES							
Taxes	\$122,214	\$213,939	\$879,238	-	\$1,215,391	-	\$1,215,391
Licenses and permits	299,975	-	-	-	299,975	-	299,975
Intergovernmental	1,967,955	455,309	-	-	2,423,264	290,094	2,713,358
Charges for services	21,631	-	-	-	21,631	-	21,631
Fines and forfeits	27,783	-	-	-	27,783	71,190	98,973
Rental income	45,000	13,107	-	-	58,107	-	58,107
Miscellaneous	81,252	5,960	71,625	307	158,844	7,285	166,129
TOTAL REVENUES	2,565,810	698,015	950,863	307	4,204,995	368,569	4,573,564
EXPENDITURES							
Current							
General government	964,217	28,579	-	-	992,796	-	992,796
City Court	182,617	-	-	-	182,617	367,283	549,900
Public safety:							
Police	1,409,496	-	-	-	1,409,496	-	1,409,496
Fire	674,371	-	-	-	674,371	-	674,371
Public Works	613,541	-	-	142,865	756,406	-	756,406
Public health	8,280	-	-	-	8,280	-	8,280
Recreation	71,513	-	-	-	71,513	-	71,513
Housing assistance payments	-	434,017	-	-	434,017	-	434,017
Debt service:							
Principal retirement	-	-	334,269	-	334,269	-	334,269
Interest and fiscal charges	-	-	218,757	-	218,757	-	218,757
TOTAL EXPENDITURES	3,924,035	462,596	553,026	142,865	5,082,522	367,283	5,449,805
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,358,225)	225,419	397,837	(142,558)	(877,527)	1,286	(876,241)
OTHER FINANCING SOURCES							
Operating transfers in	1,532,435	8,933	53,445	156,000	1,750,813	3,472	1,754,285
Operating transfers out	-	(184,762)	(318,173)	(22,981)	(525,916)	(3,472)	(529,388)
TOTAL OTHER FINANCING SOURCES (USES)	1,532,435	(175,829)	(264,728)	133,019	1,224,897	-	1,224,897
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	174,210	49,590	133,109	(9,539)	347,370	1,286	348,656
FUND BALANCE, Beginning	330,620	186,056	1,717,550	48,403	2,282,629	27,292	2,309,921
FUND BALANCE, Ending	\$504,830	\$235,646	\$1,850,659	\$38,864	\$2,629,999	\$28,578	\$2,658,577

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET (GAAP BASIS) AND ACTUAL,
 GENERAL AND SPECIAL REVENUE FUND TYPES
 YEAR ENDED OCTOBER 31, 2001

	General Fund			Special Revenue Fund Types			Total		
	Budget	Actual	Variance--	Budget	Actual	Variance--	Budget	Actual	
			Favorable (Unfavorable)			Favorable (Unfavorable)			
REVENUES									
Taxes	\$122,600	\$122,214	(\$386)	\$137,400	\$213,939	\$76,539	\$260,000	\$336,153	\$76,153
Licenses and permits	293,700	299,975	6,275	700	-	(700)	294,400	299,975	5,575
Intergovernmental	1,953,127	1,967,955	14,828	506,000	455,309	(50,691)	2,459,127	2,423,264	(35,863)
Charges for services	20,560	21,631	1,071	-	-	-	20,560	21,631	1,071
Fines and forfeits	27,500	27,783	283	-	-	-	27,500	27,783	283
Rental income	45,000	45,000	-	12,330	13,107	777	57,330	58,107	777
Miscellaneous revenue	61,700	81,252	19,552	4,982	5,660	678	66,682	86,912	20,230
TOTAL REVENUES	2,524,187	2,565,810	41,623	661,412	688,015	26,603	3,185,599	3,253,825	68,226
EXPENDITURES									
General government	969,884	964,217	5,667	38,400	28,579	9,821	1,008,284	992,796	15,488
City Court	185,005	182,617	2,388	-	-	-	185,005	182,617	2,388
Public safety:									
Police	1,476,761	1,409,496	67,265	-	-	-	1,476,761	1,409,496	67,265
Fire	696,820	674,371	22,449	-	-	-	696,820	674,371	22,449
Public Works	626,131	613,541	12,590	-	-	-	626,131	613,541	12,590
Public health	8,280	8,280	-	-	-	-	8,280	8,280	-
Recreation	76,683	71,513	5,170	-	-	-	76,683	71,513	5,170
Housing assistance payments	-	-	-	429,011	434,017	(5,006)	429,011	434,017	(5,006)
TOTAL EXPENDITURES	4,039,564	3,924,035	115,529	467,411	462,596	4,815	4,506,975	4,386,631	120,344
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,515,377)	(1,358,225)	157,152	194,001	225,419	31,418	(1,321,376)	(1,132,806)	188,570
OTHER FINANCING SOURCES (USES)									
Operating transfers in	1,516,685	1,532,435	15,750	-	8,933	8,933	-	1,541,368	1,541,368
Operating transfers out	-	-	-	(174,762)	(184,762)	(10,000)	(174,762)	(184,762)	(10,000)
TOTAL OTHER FINANCING SOURCES (USES)	1,516,685	1,532,435	15,750	(174,762)	(175,829)	(1,067)	(174,762)	1,356,606	1,531,368
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES									
FUND BALANCE (DEFICIT), Beginning	1,308	174,210	172,902	19,239	49,590	30,351	(1,496,138)	223,800	1,719,938
FUND BALANCE (DEFICIT), Ending	\$331,928	\$504,830	\$172,902	\$205,295	\$235,646	\$30,351	(\$979,462)	\$740,476	\$1,719,938

The accompanying notes are an integral part of this statement.

EXHIBIT D

**CITY OF PLAQUEMINE, LOUISIANA
ENTERPRISE FUND
STATEMENT OF INCOME
YEAR ENDED OCTOBER 31, 2001**

	2001
OPERATING REVENUES	
Metered sales to general customers	\$11,050,201
Billings to municipality and utilities	287,857
Other operating revenue	14,022
	11,352,080
 OPERATING EXPENSES	 10,620,688
	 OPERATING INCOME
	731,392
 OTHER REVENUE	
Interest on investments:	
Restricted assets	90,456
Other	114,195
Miscellaneous	3,334
Rent	26,215
Finance charges	148,254
LEPA revenue	277,474
	659,928
 OTHER CHARGES	
Interest expense:	
Bond anticipation note	7,435
Bonds issued in 2000	87,111
Amortization of bond discount	5,465
Amortization of bond issue costs	43,571
Paying agent fee	17,011
	160,593
INCOME BEFORE TRANSFERS	1,230,727
TRANSFERS TO OTHER FUNDS	(1,224,897)
NET INCOME (LOSS)	\$5,830

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
ENTERPRISE FUND
STATEMENT OF CONTRIBUTIONS AND RETAINED EARNINGS (UNRESERVED)
YEAR ENDED OCTOBER 31, 2001**

	<u>2001</u>	
	<u>Contributions</u>	<u>Retained Earnings</u>
BALANCE, beginning of year	\$1,494,864	\$13,903,598
Add:		
Net income (loss)	-	5,830
Decrease in reserve for bond and interest redemption	-	1,097,466
Increase in reserve for renewal and expansion	-	(136,122)
Decrease in reserve for bond anticipation note	-	687,840
BALANCE, end of year	<u>\$1,494,864</u>	<u>\$15,558,612</u>

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
STATEMENT OF CASH FLOWS--ENTERPRISE FUND
YEAR ENDED OCTOBER 31, 2001**

	2001
CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$731,392
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	861,315
LEPA revenue	277,474
Other revenues	177,801
Increase (decrease) in assets and liabilities:	
Decrease in accounts receivable	181,122
(Increase) in due from other funds	(32,747)
Decrease in inventory	8,930
(Increase) in other receivables	(18,139)
(Increase) in prepaid	(1,689)
Decrease in other assets	49,036
(Decrease) in accounts payable	(294,494)
(Decrease) in sales tax payable	(6,209)
Increase in accrued expenses	12,840
Increase in customer deposits	22,195
Increase in due to other payables	585
Increase in accrued leave privileges	16,806
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	1,986,218
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Net operating transfers out to other funds	(1,224,897)
NET CASH PROVIDED (USED) BY NON-CAPITAL FINANCING ACTIVITIES	(1,224,897)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from bond	1,025,000
Maturity of bond anticipation note	(1,025,000)
Acquisition of capital asset	(1,971,180)
Principal paid on revenue bond maturities	(35,000)
Interest paid on revenue bonds and bond anticipation note	(94,546)
Paying agent fees	(17,011)
Amortization of discount and issue costs	(49,036)
NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(2,166,773)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	204,651
NET CASH PROVIDED BY INVESTING ACTIVITIES	204,651
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,200,801)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	5,818,493
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$4,617,692

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2001**

NOTE A: SIGNIFICANT ACCOUNTING POLICIES

The City of Plaquemine was incorporated in 1878, under the provisions of Act 109 of the 1878 General Assembly. The City operates under a Mayor-Board of Selectmen form of government.

The accounting and reporting practices of the City of Plaquemine, Louisiana, conform to generally accepted accounting principles as applicable to governmental units on a consistent basis between periods. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the *Louisiana Municipal Audit and Accounting Guide*, and to the industry audit guide, *Audits of State and Local Governmental Units*, published by the American Institute of Certified Public Accountants.

The following is a summary of certain significant accounting policies and practices.

Financial Reporting Entity

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

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

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

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE A: SIGNIFICANT ACCOUNTING POLICIES, continued

As required by generally accepted accounting principles, these financial statements present the City of Plaquemine, Louisiana (the primary government) and its component units. The component units included in the accompanying financial statements are discretely presented.

Discretely Presented Component Units

Component units that are legally separate from the municipality but are financially accountable to the municipality, or whose relationship with the municipality are such that exclusion would cause the municipality's financial statements to be misleading or incomplete are discretely presented. The "Component Units" column of the combined financial statements include the financial data of these discretely presented component units. They are reported in a separate column to emphasize that they are legally separate from the municipality.

The following component units are discretely presented in the accompanying financial statements:
City Court of Plaquemine, Louisiana.

The City Court of Plaquemine was created under the provisions of Louisiana Revised Statute 13:2488,61. The City Judge and Marshal are elected by the voters of the City of Plaquemine and serve a term of six years as provided by Louisiana Revised Statutes 13:1872 and 13:1879, respectively. The City Court of Plaquemine has a December 31, 2000 year end.

City Court Judges and City Marshals are independently elected officials and are part of the operations of the City Court system. The City Court system is fiscally dependent on the municipality for office space and courtrooms. The substance of the relationship between the City Court system and the municipality is that the municipality has approval authority over its capital budget. In addition, the nature and significance of the relationship between the City Court system and the municipality is such that exclusion from the municipality's financial statements would render the financial statements incomplete or misleading. We conclude that both City Courts and City Marshals are component units of the City of Plaquemine, Louisiana.

The December 31, 2000 audit report of the City Court of Plaquemine is shown in discrete presentation in the October 31, 2001 audit report of the City of Plaquemine, Louisiana. Copies of the component unit report can be obtained from the City Marshal or Judge.

The following presents the condensed financial statements for each of the discretely presented component units:

Condensed Balance Sheet:

	<u>Governmental</u>	<u>Fiduciary</u>
1. Current assets	\$34,340	\$39,476
2. Property, plant and equipment	166,310	-
3. Current liabilities	5,762	39,476
4. Due to City of Plaquemine, LA (included in current liabilities)	-	-

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE A: SIGNIFICANT ACCOUNTING POLICIES, continued

Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances for Component Units - Governmental Funds:

Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances for Component Units - Governmental Funds:	
1. Revenues	\$368,569
2. Current expenditures	337,716
3. Capital outlay expenditures	29,567
4. Other financial sources (uses)	-
5. Excess (deficiency) of revenues and expenditures	1,286

Fund Accounting

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

The various funds are grouped, in the financial statements in this report, into three generic fund types and two broad categories, as follows:

A. Governmental Funds

1. General Fund

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

2. Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, or major capital projects) that are legally restricted to expenditures for specific purposes.

3. Debt Service Funds

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

4. Capital Projects Fund

Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities which are not financed by Proprietary and Trust Funds.

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE A: SIGNIFICANT ACCOUNTING POLICIES, continued

B. Proprietary Fund

1. Enterprise Fund

Enterprise Funds are used to account for operations:

(a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or

(b) where the governing body has decided the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

C. Fiduciary Funds

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

1. Agency Funds

Agency Funds account for assets that the municipality holds on behalf of others as their agent. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Cash and Cash Equivalents

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

Fixed Assets and Long-term Liabilities

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

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

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. The City has elected to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

CITY OF PLAQUEMINE, LOUISIANA NOTES TO FINANCIAL STATEMENTS

NOTE A: SIGNIFICANT ACCOUNTING POLICIES, continued

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

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets.

General fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated.

Utility plant in service recorded in the Enterprise Fund is stated at cost. Depreciation is computed using the straight-line method with composite rates on all utility plant items except automobiles, trucks, furniture, fixtures, and equipment. Specific rates are applied to individual items within the above exceptions. An analysis of utility plant in service and depreciation rates is furnished in Note E of this report. Additions to the utility plant, which will be depreciated using composite rates, are depreciated for six months in the year they are placed in service. Depreciation is charged as an expense against Enterprise Fund operations.

Basis of Accounting

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except principal and interest on general long-term debt is recognized when due. Purchase of various operating supplies are regarded as expenditures at the time purchased.

The proprietary fund is accounted for using the accrual basis of accounting. Its revenues are recognized when they are earned, and its expenses are recognized when they are incurred.

Budget and Budgetary Accounting

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

1. The City Accountant prepares a proposed budget and submits same to the Mayor and Board of Selectmen no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE A: SIGNIFICANT ACCOUNTING POLICIES, continued

4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Selectmen.

The chief executive or administrative officer must advise the governing authority when:

Total revenue collection by budgeted fund plus projected revenue collections for the remainder of the year fail to meet the estimated annual budgeted revenues by fund by more than 5%.

Total actual expenditures by budgeted fund plus projected expenditures for the remainder of the year exceed the total estimated budgeted expenditures by fund by more than 5%.

Actual beginning fund balance fails to meet the estimated beginning fund balance by more than 5%.

6. All budgetary appropriations lapse at the end of each fiscal year.
7. A budget for the General Fund is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended from time to time by the Board of Selectmen. A budget for the enterprise fund was prepared.

Budgets for the Debt Service Funds and Recreation Fund were not prepared for the year ended October 31, 2001.

Budgets for the Housing Assistance Program are approved by the Department of Housing and Urban Development and not formally adopted by the City of Plaquemine.

Budgetary data for discretely presented component units are not presented in Combined Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual (Exhibit C).

Investments

Investments are stated at cost.

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE A: SIGNIFICANT ACCOUNTING POLICIES, continued

Interest Receivable

Interest receivable on restricted assets and interest earned during the year are restricted and reported as such.

Interest Cost

Interest costs are not capitalized.

Inventory

Engine fuel and gasoline inventory is stated at cost (FIFO) based on an estimated number of gallons unused at year end.

Vacation and Sick Leave

It is the City's policy to permit employees to accumulate earned but unused vacation (unlimited) and sick pay (60 days) benefits. No liability is recorded for unpaid accumulated sick leave. Vacation pay is accrued when incurred in proprietary funds and recorded as a liability. For governmental fund types the City's liability has been recorded in the general long-term group of accounts.

Amortization

Bond expenses associated with outstanding bond issues are being amortized over the life of each respective issue.

Allocation of Administrative and General Expenses

Administrative and general expenses are allocated to each individual utility system based on the percentage of each system's operating revenues to the total operating revenues for the entire Enterprise Fund.

Total Columns on Combined Statements--Overview

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

NOTE B: AD VALOREM TAXES

Ad valorem taxes attach as an enforceable lien on property in June of each year. Taxes are levied by the City in October or November and are actually billed to the taxpayers in December. Billed taxes become delinquent on March 1 of the following calendar year. Revenues are budgeted in the fiscal year billed.

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE B: AD VALOREM TAXES, continued

The Iberville Parish Sheriff's Office bills and collects its own property taxes using the assessed values determined by the tax assessor of Iberville Parish. For the year ended October 31, 2001 taxes of 11.65 mills were levied on property with assessed valuations totaling \$24,165,624 were dedicated as follows:

General corporate purposes	5.45 mills
Building maintenance	3.10 mills
Police equipment	3.10 mills

Total taxes levied were \$281,536, of which approximately \$260,111 were collected for the fiscal year ended October 31, 2001. The Iberville Parish Sheriff's Office received a commission of \$5,315.

NOTE C: INTERFUND RECEIVABLES, PAYABLES

The following is an analysis of interfund receivables and payables at October 31, 2001.

	<u>Component Unit</u>	
	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund		
Court Expense Fund	\$2,944	1,920
Special Revenue Fund		
Marshall's Fund	-	237
Subpoena Fund	-	149
Fines, Fees and Costs Fund	1,320	500
Civil Fund	1,100	2,558
	<u>\$5,364</u>	<u>\$5,364</u>

	<u>Primary Government</u>		
	<u>Fund Due To:</u>		
<u>Fund Due From:</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Total</u>
General	\$604	\$123,390	\$123,994
	<u>\$604</u>	<u>\$123,390</u>	<u>\$123,994</u>

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE D: DUE FROM OTHER GOVERNMENTAL UNITS

	<u>General Fund</u>	<u>Special Revenue Fund</u>
LA Department of Motor Vehicles	\$1,956	-
U.S. Department of Justice	5,323	-
Housing and Urban Development	-	43,573
Lead Task Force	24,000	-
City Court	52,565	-
Sales taxes due from Iberville Parish	162,069	-
Beer Barrel tax from LA Department of Revenue	11,152	-
Video poker taxes from LA State Treasurer's Office	8,204	-
	<u>\$265,269</u>	<u>\$43,573</u>

NOTE E: CHANGES IN FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Primary Government</u>			
	<u>Balance 10-31-00</u>	<u>Additions</u>	<u>Deletions</u>	
Land	\$79,265	\$55,700	-	\$134,965
Buildings	1,633,264	-	-	1,633,264
Improvements other than buildings	11,774,261	301,826	-	12,076,087
Equipment	3,081,072	90,846	-	3,171,918
Furniture and fixtures	118,262	1,475	-	119,737
Total General Fixed Assets	<u>\$16,686,124</u>	<u>\$449,847</u>	<u>-</u>	<u>\$17,135,971</u>

	<u>Component Unit</u>			
	<u>Balance 10-31-00</u>	<u>Additions</u>	<u>Deletions</u>	
Equipment and furniture	\$136,743	\$29,567	-	\$166,310
Total	<u>\$136,743</u>	<u>\$29,567</u>	<u>-</u>	<u>\$166,310</u>

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE E: CHANGES IN FIXED ASSETS, continued

A summary of proprietary type property, plant and equipment at October 31, 2001 as follows:

	Balance	Depreciation Rate
Electric and distribution system	\$21,300,371	2.30%
Water pumping and distribution system	5,825,922	2.30%
Sewerage system	5,283,226	2.30%
Natural gas distribution system	1,199,741	5.00%
Automobile and trucks	1,002,287	10.0 - 53.3%
Land	118,961	NA
Warehouse	154,555	2.30%
Furniture, fixtures, and equipment	785,250	10.0 - 20.0%
Data processing system	195,292	10.00%
	Utility Plant in Service	
	\$35,865,605	

NOTE F: NOTES PAYABLE

In the general long-term debt account group there is a note payable issued to finance the purchase of a fire truck. The note is payable to E-One, Inc. in the amount of \$138,845, bearing interest of 5.73%, payable in (5) annual installments of \$32,719.57 maturing February 5, 2002.

The servicing of the debt will be provided by General Fund appropriations or Special Revenue Fund appropriations and is shown in the debt service fund.

The following is a summary of notes payable at October 31, 2001:

	E-one, Inc.
Current portion	\$30,947
	\$30,947

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE G: CHANGES IN LONG-TERM DEBT

The following is a summary of long-term bond transactions for the year ended October 31, 2001:

	General Obligation			Total
	Bonds	Certificates of Indebtedness	Revenue	
Long-term bonds payable 11-1-00	\$4,765,000	\$20,000	\$1,250,000	\$6,035,000
Bond proceeds	-	-	1,025,000	1,025,000
Bonds retired or transferred to current liabilities	(285,000)	(20,000)	(35,000)	(340,000)
Long-term bonds payable 10-31-01	<u>\$4,480,000</u>	<u>-</u>	<u>\$2,240,000</u>	<u>\$6,720,000</u>

Bonds payable at October 31, 2001 are comprised of the following individual issues:

GENERAL OBLIGATION BONDS

\$4,325,000 Sales Tax Refunding bonds dated 4-1-98; due in annual installments of \$50,000--\$520,000 through December 1, 2011. Interest at 3.85% to 4.65%, payable semiannually. This issue is secured by a levy and collection of two-thirds of one percent sales tax collected by the Parish of Iberville. \$4,040,000

\$5,740,000 Sales Tax bonds dated 12-1-91, due in annual installments of \$205,000--\$255,000 through 2002. Interest at 6.00 - 6.30% payable semiannually. This issue is secured by a levy and collection of a two-thirds of one percent sales tax collected by the Parish of Iberville. \$3,865,000 of these bonds were refunded on 4-1-98. 440,000
\$4,480,000

GENERAL OBLIGATION CERTIFICATE OF INDEBTEDNESS

\$80,000 Certificates of Indebtedness dated 3-11-97; due in annual installments of \$20,000 through March 1, 2001. Interest at 7.250%, payable semiannually. -

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE G: CHANGES IN LONG-TERM DEBT, continued

REVENUE BONDS

\$1,250,000 Water, Sewer, Electric, & Natural Gas Revenue bonds dated 4-1-00; due in annual installments of \$35,000--\$100,000 through April 1, 2020. Interest at 4.40% to 5.65% payable semiannually.	\$1,215,000
\$1,025,000 Water, Sewer Electric & Natural Gas Revenue bonds dated 4-1-01; due in annual installments of \$65,825 through April 1, 2030. Interest at 4.75% payable semiannually.	1,025,000
	\$2,240,000

The annual requirements to amortize all debt outstanding as of October 31, 2001 including interest payments of \$2,820,020, are as follows:

Year Ending October 31	General Obligation Bonds	Certificate of Indebtedness	Revenue Bonds	Total
2002	\$503,012	-	\$169,535	\$672,547
2003	507,005	-	167,616	674,621
2004	512,808	-	170,531	683,339
2005	512,701	-	168,292	680,993
2006	516,668	-	166,031	682,699
2007	514,640	-	168,620	683,260
2008	516,650	-	166,064	682,714
2009	517,620	-	168,366	685,986
2010	527,137	-	170,389	697,526
2011	525,053	-	167,255	692,308
2012	531,830	-	168,957	700,787
2013	-	-	165,480	165,480
2014	-	-	166,800	166,800
2015	-	-	167,850	167,850
2016	-	-	168,645	168,645
2017	-	-	169,127	169,127
2018	-	-	169,292	169,292
2019	-	-	169,135	169,135
2020	-	-	168,661	168,661
2021	-	-	65,825	65,825
2022	-	-	65,825	65,825
2023	-	-	65,825	65,825
2024	-	-	65,825	65,825
2025	-	-	65,825	65,825
2026	-	-	65,825	65,825
2027	-	-	65,825	65,825
2028	-	-	65,825	65,825
2029	-	-	65,825	65,825
2030	-	-	65,825	65,825
	\$5,685,124	-	\$3,854,896	\$9,540,020

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE H: FLOW OF FUNDS & RESTRICTIONS ON USE

All of the income and revenues earned or derived from the operation of the System shall be deposited daily as the same may be collected in the "Utilities System Revenue Fund," (the "Revenue Fund") which may, at the option of the Issuer, contain separate sub-accounts for the waterworks plant and system, the sewerage system, the natural gas system and electric plant and system.

The Revenue Fund shall be maintained and administered in the following order of priority and for the following express purposes:

- 1) The payment of all reasonable and necessary expenses of operating and maintaining the System as are not provided for from other lawfully available sources shall first be paid from the Revenue Fund.
- 2) The establishment and maintenance of a separately identifiable fund or account designated as the "Utilities Revenue Bond Sinking Fund" (the "Sinking Fund") sufficient in amount to pay promptly and fully the principal of and the interest on the Bonds and any Additional Parity Bonds, as they severally become due and payable, by transferring from funds in the Revenue Fund after making the payments required by (a) above to the Sinking Fund to be held by the fiscal agent of the Issuer, monthly in advance on or before the 20th day of each month of each year, a sum equal to 1/6th of the interest falling due on the Series 2000 Bonds on the next Interest Payment Date and payment date, together with such additional proportionate monthly sum as may be required to pay said principal and interest as the same become due. If Additional Parity Bonds are hereafter issued by the Issuer as provided by this Resolution, the Issuer shall make such monthly payments as required in the resolution providing for their issuance. The Issuer shall transfer from said Sinking Fund to the paying agent bank or banks for all Bonds payable from the Sinking Fund at least three (3) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.
- 3) The establishment and maintenance of a separately identifiable fund or account designated as the "Utilities Revenue Bond Debt Service Reserve Fund" (the "Reserve Fund"), by transferring from the Utilities Fund to the regularly designated fiscal agent bank of the Issuer (or such other bank designated by the Issuer with the approval of the Government) monthly in advance on or before the 20th day of each month, as sum at least equal to twenty percent (20%) of the amount to be paid monthly into the Sinking Fund, the payments into the Reserve Fund to continue until such time there has been accumulated therein a sum equal to the Reserve Fund Requirement, the money in the Reserve Fund to be retained solely for the purpose of paying the principal of and interest on bonds payable from the Sinking Fund as to which there would otherwise be default. In the event that Additional Parity Bonds are issued hereafter in the manner provided by this Resolution and the establishment of the Reserve Fund is required in connection therewith, there shall be transferred from the Revenue Fund (after making all required payments from said fund as hereinabove described), or from the proceeds of such obligations, into the Reserve Fund monthly or annually, such amount (as may be designated in the Resolution authorizing the issuance of such Additional Parity Bonds) as will increase the total amount on deposit in the Reserve Fund within a period not exceeding five (5) years to a sum equal to the Reserve Fund Requirement on the Bonds and such Additional Parity Bonds.

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE H: FLOW OF FUNDS & RESTRICTIONS ON USE

- 4) The establishment and maintenance of a separately identifiable fund or account designated "Additions and Contingencies Fund" (the "Contingencies Fund"), to care for extensions, additions, improvement, renewals and replacements necessary to properly operate the System, by transferring from funds in the Revenue Fund after making the payments required by (a), (b) and (c) above to the Contingencies Fund monthly on or before the 20th day of each month of the year, a sum equal to five percent (5%) of the amount to be paid monthly into the Sinking Fund, provided that such sum is available after provision is made for the payments required under paragraphs (a), (b) and (c) above. Upon the Reserve Fund being funded to the Reserve Fund Requirement, the monthly deposit into the Contingencies Fund shall increase to sum equal to ten percent (10%) of the amount to be paid for such month into the Sinking Fund. In addition to caring for extensions, additions, improvement, renewals and replacements necessary to properly operate the System, the money in the Contingencies Fund may also be used to pay the principal of and the interest on the Bonds, including any Additional Parity Bonds, for the payment of which there is not sufficient money in the Sinking Fund and Reserve Fund described in paragraphs (b) and (c) above, but the money in said Contingencies Fund shall never be used for the making of improvements and extensions to the System if the use of said money will leave in said Contingencies Fund for the making of emergency repairs or replacements less than the sum of Fifty Thousand Dollars (\$50,000).

NOTE I: RETIREMENT COMMITMENTS

Employees of the City of Plaquemine, Louisiana (approximately 122) are members of the Municipal Employees Retirement System, the Police Retirement System, or the Fire Fighters Retirement System.

Contributions to the systems are made by both the employees and the City of Plaquemine as a percentage (7% and 9.25%, respectively) of salaries. The following is a recap of the City's contributions:

	2001
Municipal Employees Retirement System	\$109,268
Fire Fighters Retirement System	31,145
Police Retirement System	62,477
Total Contributions	\$202,890

Data concerning the actuarial status of the systems is not available.

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE J: LITIGATION

There are 19 pending lawsuits in which the City of Plaquemine is currently involved. The City Attorney estimates that the potential claim against the City is adequately covered by insurance except for the following two lawsuits, which are currently undeterminable:

- 1). Construction Specialists, Inc. vs. City of Plaquemine - the employer of Andrew Lumpkin notified the City of its subrogation rights and their intent to pursue the City for damages to their insured equipment from the January 18, 1999 gas explosion. The case has been referred to the City's Indemnity carrier while an investigation is being conducted. The City has filed a motion for Summary Judgement which is pending.

- 2) Edward Hollins III vs. City of Plaquemine - the plaintiff, an employer of Construction Specialist, Inc. claims personal injuries as a result of the January 18, 1999 natural gas explosion on Marshall Street. The case has been referred to the City's Indemnity carrier while an investigation is being conducted. The plaintiff has not responded to discovery requests regarding his personal injuries, among other matters. Counsel will assess and estimate the plaintiff's injuries once a transcript of his deposition is received.

NOTE K: CONTINGENT LIABILITIES

The City has participated in federally assisted grant program, Section 8 Low-income Housing Program. This program is subject to program compliance audits by the grantors or their representatives. The audit of this program for the year prior to October 31, 2001 has not yet been completed. Accordingly, the City's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

NOTE L: HOUSING ASSISTANCE PROGRAM FUND, FIRE DEPARTMENT, HEALTH & SAFETY, BUILDING MAINTENANCE AND POLICE EQUIPMENT

The City of Plaquemine, Louisiana administers a Housing Assistance Program for qualified applicants through the Department of Housing and Urban Development.

The following analysis details the expenditures for the Section 8 Housing Assistance Program, Fire Department, and Plaquemine Market Depot.

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE L: HOUSING ASSISTANCE PROGRAM FUND, FIRE DEPARTMENT, HEALTH & SAFETY, BUILDING MAINTENANCE AND POLICE EQUIPMENT, continued

	Section 8 For Year Ended 10-31-01	Police Equipment For Year Ended 10-31-01	Plaquemine Market Depot For Year Ended 10-31-01	Building Maintenance For Year Ended 10-31-01
Advertising	-	-	\$5,038	-
Contract Labor	-	-	15,685	-
Capital outlay	-	-	-	-
Housing assistance programs	351,456	-	-	-
Administrative salaries	49,347	-	-	-
Accounting and audit	4,415	-	-	-
Rent	2,400	-	2,714	-
Sundry administrative	-	-	-	-
Other general	17,389	22	11,958	22
Travel	2,150	-	-	-
Total Expenditures	\$427,157	\$22	\$35,395	\$22

NOTE M: ACCRUED LEAVE PRIVILEGES

The following is a summary of changes in accumulated leave privileges for the year ended October 31, 2001:

	General Long-Term Debt Group	Enterprise Fund	Total
Balance at 10-31-00	\$104,172	\$95,950	\$200,122
Increase (decrease) in accumulated sick leave	13,086	16,806	29,892
Balance at 10-31-01	\$117,258	\$112,756	\$230,014

NOTE N: CASH AND CASH EQUIVALENTS

For reporting purposes, cash and cash equivalents include cash, demand deposits, time deposits and certificates of deposit. Under state law, the City of Plaquemine, may deposit funds with a fiscal agent bank organized under the laws of the State of Louisiana, or any other state in the Union, or the laws of the United States. Further, the City of Plaquemine may invest in time deposits or certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE N: CASH AND CASH EQUIVALENTS, continued

For the year ended October 31, 2001, the City of Plaquemine, entered into a fiscal agency contract with four (4) commercial banks domiciled within Iberville parish. The contract provided that all deposits of the participating units (see below) are to be in Super NOW (negotiable orders of withdrawal) accounts paying a market rate of interest which approximates the interest rate on 13 week U.S. Treasury Bills. The contract called for participation by the banks in the ratio of their relative capital and surplus at October 31, 2001. The names of the banks and their participation percentages in the fiscal agency contract are as follows:

Iberville Trust & Savings Bank	42.98%
Citizens Bank & Trust Company	27.68%
Plaquemine Bank & Trust Company	21.10%
Iberville Building & Loan Association	8.25%

Under the contract, Plaquemine Bank acted as the servicing bank or agent for the other banks and served as a clearinghouse for all deposits and withdrawals of the City. Each participating bank is to maintain an account in the name of the City and is required to pledge securities in excess of federal deposit (FDIC) insurance to protect the deposits of the City.

It has not been determined whether these component units have fiscal agency agreements of their own. Consequently, the information that follows refers only to the City's fiscal agency agreement.

At October 31, 2001, the City of Plaquemine and the component units listed have bank balances totaling \$7,218,769.

Each of the four banks participating in the fiscal agency contract maintains an account in the name of the City of Plaquemine, and thus has separate federal deposit insurance for that account in the amount of \$100,000 for checking and savings accounts for a total of \$800,000 FDIC insurance. Any excess of deposits over federal deposit insurance must be secured under state law by the pledge of bank owned securities. The market value of the pledged securities plus the federal deposit insurance must at all times be equal to the amount on deposit with the banks. The pledged securities are held in the name of the pledging banks in an independent custodial bank that is mutually acceptable to the parties involved. Funds are also held in pledged securities invested by Louisiana Asset Management Pool, Inc.

The following is a summary of cash and cash equivalents of the City of Plaquemine and included component units in the fiscal agency contract at October 31, 2001, with the related federal deposit insurance and pledged securities:

	<u>Bank Balances</u> <u>October 31, 2001</u>	<u>FDIC</u> <u>Insurance</u>	<u>Balances</u> <u>Uninsured</u>
Cash	\$7,218,769	\$800,000	\$6,418,769
Uncollateralized Securities pledged and held by custodial banks in the name of fiscal agent banks, at fair market value, at 10-31-01			<u>8,387,912</u>
Excess of FDIC insurance and pledged securities over cash at 10-31-01			<u>\$1,969,143</u>

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE N: CASH AND CASH EQUIVALENTS, continued

At December 31, 2000, the carrying amount of the City Court's deposits was \$68,452. The entire bank balance was covered by federal depository insurance.

Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial banks to advertise and sell the pledged securities within ten (10) days of being notified by the City that the fiscal agency bank(s) has (have) failed to pay deposited funds upon demand.

NOTE O: AGREEMENT WITH LEPA

A capacity purchase and operating agreement between Louisiana Energy and Power Authority and the City of Plaquemine was entered into as of September 27, 1989. The term of the agreement ends April 30, 2005. The agreement had the impact of contributing \$277,474 to the income of the utility system during the current year.

NOTE P: BOND ISSUE COSTS

Bond issue costs include those costs related to issuing the bonds. The \$130,712 of bond issue costs are being amortized over the life of the bonds under the straight-line method. The accumulated amortization to date is \$130,712 with a remaining unamortized balance of \$0.

NOTE Q: BOND DISCOUNT

The \$4,815,000 revenue refunding bonds, Series 1996, were issued at a discount of \$16,396. This discount is being amortized over the life of the bonds under the straight line method which approximates the effective interest rate method. The accumulated amortization to date is \$16,396, with a remaining unamortized balance of \$0.

NOTE R: CHANGES IN ASSETS AND LIABILITIES--ALL AGENCY FUNDS

The following is a summary of changes in assets and liabilities of all agency funds:

	<u>1-1-00</u>	<u>Additions</u>	<u>Deductions</u>	<u>12-31-00</u>
Fines, Fees and Costs Fund				
Assets	\$553	\$103,896	\$103,831	\$618
Liabilities	\$553	\$103,896	\$103,831	\$618
Civil Fund				
Assets	\$31,062	\$45,240	\$40,619	\$35,683
Liabilities	\$31,062	\$45,240	\$40,619	\$35,683
Garnishment Fund				
Assets	\$5,537	\$146,822	\$149,184	\$3,175
Liabilities	\$5,537	\$146,822	\$149,184	\$3,175

**CITY OF PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS**

NOTE S: OTHER PAYABLES

Other payables of the City Court of Plaquemine are made up of the following:

	Component Unit
Civil fund - Advance Costs	\$35,683
Garnishment fund - Garnishments received but not yet disbursed	3,175
Fines, Fees, and Costs Fund - Amounts not yet forfeited in court	618
Total	\$39,476

NOTE T: INTERGOVERNMENTAL REVENUE

Component Unit

The special revenue funds received funds totaling \$83,309 from the City of Plaquemine, \$9,000 from the Iberville Parish Council, a subgrant from LA Commission on Law Enforcement for \$30,476, and \$3,600 from the State of Louisiana during 2000.

The general fund received \$26,900 from the Iberville Parish Council, \$353 from LA Commission on Law Enforcement, \$99,938 from the City of Plaquemine, and \$36,518 from the State of Louisiana during 2000.

NOTE U: RELATED PARTY TRANSACTIONS

Salaries of the City Marshal, City Court Clerk, City Prosecutor, and other City Court employees are to be paid by the City of Plaquemine. Retirement systems contributions for eligible employees are paid by the City of Plaquemine. The Judge's salary is paid by the State Judiciary Department, the City of Plaquemine, and the Iberville Parish Council. The Public Defender's salary is paid by the City of Plaquemine. The City is reimbursed out of the Public Defender Fund for the Public Defender's salary.

The City of Plaquemine insures the General Fixed Assets of the City Court against any loss or damage. In addition the City provides facilities, liability insurance, and services to the court at no cost to the court.

PRIMARY GOVERNMENT

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

GENERAL FUND

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

**CITY OF PLAQUEMINE, LOUISIANA
GENERAL FUND
BALANCE SHEET
OCTOBER 31, 2001**

	2001
ASSETS	
Cash	\$407,871
Due from other governmental units	265,269
Other receivables	61,182
Due from other funds	-
	TOTAL ASSETS
	\$734,322
 LIABILITIES AND FUND BALANCE	
Liabilities	
Vouchers payable	\$46,893
Payroll withholdings	8,847
Other payables	49,758
Due to other funds	123,994
	Total Liabilities
	229,492
 Fund Balance	
Unreserved (deficit)	504,830
	Total Fund Balance
	504,830
	TOTAL LIABILITIES AND FUND BALANCE
	\$734,322

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED OCTOBER 31, 2001

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Taxes--Ad valorem	\$122,600	\$122,214	(\$386)
Licenses and permits:			
Licenses	264,300	271,952	7,652
Permits	29,400	28,023	(1,377)
Intergovernmental:			
U.S. Department of Justice - LLEBG	26,468	26,468	-
U.S. Department of HUD	100,000	100,000	-
FEMA	3,500	3,526	26
State Supplemented Pay	113,800	97,830	(15,970)
Parish sales taxes	1,400,000	1,468,235	68,235
State motor vehicle	18,500	21,274	2,774
Beer taxes	32,000	31,825	(175)
Fire insurance taxes	28,000	28,102	102
Franchise tax	10,500	10,515	15
LA Facade Grant	4,450	4,450	-
LA Recreational Trails	98,800	48,825	(49,975)
LA DOTD - ROADS	7,530	7,530	-
State video poker tax	80,000	79,352	(648)
U.S. Department of Justice - Fast Cops	10,000	9,771	(229)
LCLE - Police	-	6,572	6,572
City Court	1,500	1,320	(180)
LA State Forestry Grant	1,725	1,725	-
LA Comm on Law Enforcement	16,354	20,635	4,281
Charges for services	20,560	21,631	1,071
Fines and forfeits	27,500	27,783	283
Rent--Utility System	45,000	45,000	-
Miscellaneous:			
Sale of equipment	500	496	(4)
Interest earned	3,500	3,793	293
Donations - Dow	40,000	55,700	15,700
Other	17,700	21,263	3,563
TOTAL REVENUES	<u>2,524,187</u>	<u>2,565,810</u>	<u>41,623</u>
EXPENDITURES			
Current:			
General and administrative	969,884	964,217	5,667
City Court	185,005	182,617	2,388
Public safety:			
Police	1,476,761	1,409,496	67,265
Fire	696,820	674,371	22,449
Public works	626,131	613,541	12,590
Public health	8,280	8,280	-
Recreation	76,683	71,513	5,170
TOTAL EXPENDITURES	<u>4,039,564</u>	<u>3,924,035</u>	<u>115,529</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,515,377)	(1,358,225)	157,152
OTHER FINANCING SOURCES (USES)			
Operating transfers from (to):			
Debt Service Fund	-	76,753	76,753
Capital Projects Fund	-	2,256	2,256
Special Revenue Fund	231,095	152,042	(79,053)
Utility Fund	1,285,590	1,301,384	15,794
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,516,685</u>	<u>1,532,435</u>	<u>15,750</u>
EXCESS (DEFICIENCY) OF REVENUES AND SOURCES (USES) OVER EXPENDITURES	1,308	174,210	172,902
FUND BALANCE (DEFICIT), Beginning	<u>330,620</u>	<u>330,620</u>	<u>-</u>
FUND BALANCE (DEFICIT), Ending	<u>\$331,928</u>	<u>\$504,830</u>	<u>\$172,902</u>

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
YEAR ENDED OCTOBER 31, 2001**

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
GENERAL AND ADMINISTRATIVE			
Salaries:			
Mayor	\$40,010	\$40,009	\$1
Clerk, Treasurer, Tax Collector	30,475	30,453	22
Clerical	83,950	83,764	186
City Attorney	6,180	6,180	-
Medicare and Social Security	27,184	27,191	(7)
Selectmen compensation	57,600	57,600	-
Contributed to Assessor's salary	3,800	3,180	620
Insurance--Compensation	875	821	54
Insurance--Group	55,500	51,900	3,600
Insurance--Other	28,193	28,195	(2)
Public building expenses	30,000	30,817	(817)
Advertising	11,000	6,740	4,260
Professional fees--audit	18,000	18,000	-
Professional fees--City attorney	32,000	28,761	3,239
Professional fees--computer, accounting, and engineering	8,400	10,324	(1,924)
Telephone	25,000	24,676	324
Retired employees insurance	29,500	29,500	-
Retirement	15,375	13,207	2,168
Repairs, supplies, maintenance	7,200	5,951	1,249
Travel and conventions	25,000	26,438	(1,438)
Coroner's reports	15,000	13,372	1,628
Postage and supplies	30,100	33,801	(3,701)
Stationery and printing	500	172	328
Dues and subscriptions	4,600	4,696	(96)
Zoning expenses	700	700	-
Unemployment compensation	245	-	245
Miscellaneous	17,000	19,887	(2,887)
Election	5,100	5,080	20
Capital outlay	309,027	311,575	(2,548)
Rentals/Leases	3,900	3,972	(72)
Utilities	10,000	9,872	128
Janitorial services	19,670	19,671	(1)
Municipal code supplements	4,000	3,992	8
Main street development program	8,000	7,821	179
SBA Tree Program	6,000	5,885	115
Uniforms	800	14	786
TOTAL GENERAL AND ADMINISTRATIVE	\$969,884	\$964,217	\$5,667

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
YEAR ENDED OCTOBER 31, 2001

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
CITY COURT			
Salaries:			
City Court personnel	\$84,035	\$84,004	\$31
Insurance			
Compensation	910	673	237
Group	39,500	33,389	6,111
Maintenance - Building & Equipment			
Gas, oil, and grease	1,750	1,779	(29)
Retirement	9,676	8,337	1,339
Payroll taxes	255	-	255
Professional fees	35,000	35,000	-
City Marshall	10,800	10,800	-
City Court Grants	3,079	8,635	(5,556)
TOTAL CITY COURT	\$185,005	\$182,617	\$2,388
POLICE DEPARTMENT			
Salaries:			
Chief of Police	\$36,850	\$36,846	\$4
Policemen/other	795,490	749,831	45,659
Insurance:			
Compensation	48,030	56,128	(8,098)
Group	138,300	126,697	11,603
Other	65,685	60,043	5,642
Car Expense:			
Police	27,000	26,771	229
Chief of Police	850	850	-
Detention and custody of prisoners	12,000	9,896	2,104
Police retirement	67,540	62,477	5,063
Supplies	28,950	27,942	1,008
Uniforms	6,000	6,515	(515)
Repairs to radios, vehicles & special equipment	46,050	47,502	(1,452)
City attorney	57,000	56,684	316
Civil service	1,900	1,350	550
Janitorial	2,000	2,000	-
Dues and subscriptions	3,200	2,110	1,090
Payroll taxes	490	-	490
Telephone	25,000	24,845	155
Miscellaneous	7,900	7,336	564
Capital outlay	65,266	65,266	-
Medical	2,000	331	1,669
Police training	13,500	13,879	(379)
Crime control and investigation	2,000	610	1,390
Rental of office and equipment	5,760	6,240	(480)
Utilities--Police station	18,000	17,347	653
TOTAL POLICE DEPARTMENT	\$1,476,761	\$1,409,496	\$67,265

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
YEAR ENDED OCTOBER 31, 2001

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
FIRE DEPARTMENT			
Salaries:			
Fire chief	\$31,250	\$31,216	\$34
Volunteer Ass't Fire Chiefs	3,900	3,897	3
Drivers	379,300	373,329	5,971
Insurance:			
Compensation	34,105	34,633	(528)
Group	50,600	50,508	92
Other	27,499	27,045	454
Water to fire hydrants	1,100	1,002	98
Fire Fighters' retirement system	34,810	31,145	3,665
Supplies	10,725	5,824	4,901
Uniforms	3,000	1,603	1,397
Repairs to fire alarms, radios & trucks	30,700	27,517	3,183
Auto expense	7,000	6,469	531
Travel and conventions	2,000	1,577	423
Dues and subscriptions	500	482	18
Civil Service	1,900	1,368	532
Civil Defense	27,056	27,056	-
Telephone	7,500	6,707	793
Payroll taxes	275	-	275
Medical	1,500	1,311	189
Training classes	3,000	2,635	365
Utilities	22,000	23,461	(1,461)
Capital outlay	9,800	7,500	2,300
Volunteer Fire Department	6,800	7,025	(225)
Miscellaneous	500	1,061	(561)
TOTAL FIRE DEPARTMENT	\$696,820	\$674,371	\$22,449

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
YEAR ENDED OCTOBER 31, 2001

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
PUBLIC WORKS DEPARTMENT			
Salaries:			
Director and Assistant	\$60,655	\$60,845	(\$190)
Public Works salaries	249,051	249,055	(4)
Insurance			
Compensation	37,320	36,370	950
Group	49,990	47,379	2,611
Other	11,000	11,287	(287)
Maintenance:			
Equipment & vehicles	38,000	38,678	(678)
Street lighting	42,000	32,996	9,004
Materials and supplies	13,500	14,654	(1,154)
Gas, oil, and grease	14,000	14,047	(47)
Retirement	18,300	18,444	(144)
Payroll taxes	340	22	318
Traffic controls	2,300	2,556	(256)
Miscellaneous	800	1,284	(484)
Capital outlay	17,350	17,350	-
Chemicals--weed control	5,000	3,811	1,189
Mosquito Abatement	7,300	7,280	20
Animal control	27,625	27,358	267
Medical	1,000	1,020	(20)
Uniform allowance	3,000	4,061	(1,061)
Rental of equipment	26,700	23,848	2,852
Janitorial and other supplies	900	1,196	(296)
TOTAL PUBLIC WORKS DEPARTMENT	\$626,131	\$613,541	\$12,590
PUBLIC HEALTH			
Iberville Parish Health Unit	\$6,900	\$6,900	-
Iberville Parish Veterans' Administration Office	1,380	1,380	-
TOTAL PUBLIC HEALTH	\$8,280	\$8,280	-

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
YEAR ENDED OCTOBER 31, 2001

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
RECREATION DEPARTMENT			
Salaries			
Grounds keeper	\$24,450	\$24,558	(\$108)
Insurance			
Compensation	2,830	2,892	(62)
Group	7,230	6,961	269
Other	4,240	4,244	(4)
Camp counselors	8,800	8,789	11
Payroll taxes	40	-	40
Retirement	1,610	1,357	253
Uniform allowance	200	236	(36)
Maintenance			
Building & other	5,500	3,451	2,049
Telephone	800	616	184
Materials and supplies	10,100	9,424	676
Medical	700	680	20
Miscellaneous	3,500	1,446	2,054
Utilities	6,000	6,176	(176)
Capital outlay	683	683	-
TOTAL RECREATION DEPARTMENT	\$76,683	\$71,513	\$5,170
TOTAL EXPENDITURES	\$4,039,564	\$3,924,035	\$115,529

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUNDS

Housing Assistance Program Fund

To account for the receipts and expenditure of funds received specifically for Housing Assistance from the U.S. Housing and Urban Development Department.

Building Maintenance Tax

To account for taxes received from 3.10 mills that were levied on property.

Police Equipment Tax

To account for taxes received from 3.10 mills that were levied on property.

Fire Department

To account for the funds received from the Iberville Parish Council which are designated for the specific purpose of fire department capital expenditures.

Health and Safety Rehabilitation Program

To account for the funds received from the Louisiana Housing Finance Agency, which are designated for the specific purpose of upgrading owner-occupied units to meet Housing Quality Standards.

Plaquemine Market Depot

To account for the receipts and expenditures of funds generated through booth and table rental at the Plaquemine Market Depot.

CITY OF PLAQUEMINE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
OCTOBER 31, 2001

	Housing Assistance Program	Building Maintenance Tax	Police Equipment Tax	Fire Department	Plaquemine Market Depot	Totals 2001
ASSETS						
Cash	\$24,196	\$29,254	\$68,079	\$66,613	\$8,649	\$196,791
Due from other governmental entities	41,801	-	-	-	1,772	43,573
TOTAL ASSETS	\$65,997	\$29,254	\$68,079	\$66,613	\$10,421	\$240,364
LIABILITIES AND FUND BALANCES						
Accounts payable	\$4,500	-	-	-	\$218	\$4,718
Fund balances	61,497	29,254	68,079	66,613	10,203	235,646
TOTAL LIABILITIES AND FUND BALANCES	\$65,997	\$29,254	\$68,079	\$66,613	\$10,421	\$240,364

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
 SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE
 YEAR ENDED OCTOBER 31, 2001

	Housing Assistance Program	Building Maintenance Tax	Police Equipment Tax	Fire Department	Plaquemine Market Depot	Totals 2001
REVENUES						
Rental income	-	-	-	-	\$13,107	\$13,107
Taxes - Ad valorem	-	68,948	68,948	76,043	-	213,939
Intergovernmental	432,927	-	-	-	22,382	455,309
Interest income	1,070	1,757	1,065	973	-	4,865
Miscellaneous income	\$20	-	-	-	775	795
TOTAL REVENUES	434,017	70,705	70,013	77,016	36,264	688,015
EXPENDITURES						
	427,157	22	22	-	35,395	462,596
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,860	70,683	69,991	77,016	869	225,419
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	-	-	8,933	8,933
Operating transfers out	-	(108,666)	(25,000)	(51,096)	-	(184,762)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	6,860	(37,983)	44,991	25,920	9,802	49,590
FUND BALANCE, BEGINNING	54,637	67,237	23,088	40,693	401	186,056
FUND BALANCE, ENDING	\$61,497	\$29,254	\$68,079	\$66,613	\$10,203	\$235,646

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
SPECIAL REVENUE FUNDS
HOUSING ASSISTANCE PROGRAM FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED OCTOBER 31, 2001

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Intergovernmental revenues- contribution from HUD	\$413,000	\$432,927	\$19,927
Interest income	1,000	1,070	70
Miscellaneous income	-	20	20
TOTAL REVENUES	414,000	434,017	20,017
EXPENDITURES	429,011	427,157	1,854
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(15,011)	6,860	21,871
FUND BALANCE, BEGINNING	54,637	54,637	-
FUND BALANCE, ENDING	\$39,626	\$61,497	\$21,871

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
SPECIAL REVENUE FUNDS
BUILDING MAINTENANCE TAX
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED OCTOBER 31, 2001

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Taxes - Ad valorem	\$68,700	\$68,948	\$248
Miscellaneous revenue	1,941	1,757	(184)
TOTAL REVENUES	70,641	70,705	64
EXPENDITURES	-	22	(22)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	70,641	70,683	42
OTHER FINANCING SOURCES (USES)			
Operating transfers out	(108,666)	(108,666)	-
TOTAL OTHER FINANCING SOURCES (USES)	(108,666)	(108,666)	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER USES	(38,025)	(37,983)	42
FUND BALANCE, BEGINNING	67,237	67,237	-
FUND BALANCE, ENDING	\$29,212	\$29,254	\$42

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
SPECIAL REVENUE FUNDS
POLICE EQUIPMENT TAX
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED OCTOBER 31, 2001**

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Taxes - Ad valorem	\$68,700	\$68,948	\$248
Miscellaneous revenue	1,241	1,065	(176)
TOTAL REVENUES	69,941	70,013	72
EXPENDITURES	-	22	(22)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	69,941	69,991	50
OTHER FINANCING SOURCES (USES)			
Operating transfers out	(25,000)	(25,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(25,000)	(25,000)	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER USES	44,941	44,991	50
FUND BALANCE, BEGINNING	\$23,088	23,088	-
FUND BALANCE, ENDING	\$68,029	\$68,079	\$50

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
SPECIAL REVENUE FUNDS
FIRE DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED OCTOBER 31, 2001

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Intergovernmental revenues--			
Fire tax from Parish	\$70,000	\$76,043	\$6,043
Interest income	800	973	173
TOTAL REVENUES	70,800	77,016	6,216
EXPENDITURES	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	70,800	77,016	6,216
OTHER FINANCING SOURCES (USES)			
Operating transfers out	(51,096)	(51,096)	-
TOTAL OTHER FINANCING SOURCES (USES)	(51,096)	(51,096)	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER USES	19,704	25,920	6,216
FUND BALANCE, BEGINNING	40,693	40,693	-
FUND BALANCE, ENDING	\$60,397	\$66,613	\$6,216

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
SPECIAL REVENUE FUNDS
PLAQUEMINE MARKET DEPOT
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED OCTOBER 31, 2001

	2001		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Intergovernmental revenue	\$23,000	\$22,382	(\$618)
Building and permit	700	680	(20)
Rental income	12,330	13,107	777
Sale of equipment	-	95	95
TOTAL REVENUES	36,030	36,264	234
EXPENDITURES			
Other expenditures	38,400	35,395	3,005
TOTAL EXPENDITURES	38,400	35,395	3,005
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,370)	869	3,239
OTHER FINANCING SOURCES (USES)			
Operating transfers in	10,000	8,933	(1,067)
TOTAL OTHER FINANCING SOURCES (USES)	10,000	8,933	(1,067)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER USES	7,630	9,802	2,172
FUND BALANCE, BEGINNING	401	401	-
FUND BALANCE, ENDING	\$8,031	\$10,203	\$2,172

The accompanying notes are an integral part of this statement.

DEBT SERVICE FUNDS

Notes Payable (2-05-98)

To accumulate monies for the payment of a note payable due in annual principal and interest installments through maturity in 2002. Proceeds from the note were used to purchase a fire truck. Debt service is financed from general revenues of the City or Special Revenues--Fire Department.

Sales Tax Bonds (12-1-91)

To accumulate monies for the payment of the \$5,740,000 Sales Tax Bonds, Series 1991 due in annual installments, plus interest due semiannually, through maturity in 2011. Debt service is financed from the levy and collection of a two-thirds of one percent sales tax collected by the Parish of Iberville, State of Louisiana. \$3,865,000 of these bonds were refunded on 4-1-98.

Certificate of Indebtedness (3-11-97)

To accumulate monies for the payment of a certificate of indebtedness, Series 1997 due in annual installments, plus interest due semiannually, through maturity in 2001. Proceeds were used to purchase a sweeper. Debt service is financed by transfers from the Enterprise Fund.

Sales Tax Refunding Bonds (4-1-98)

To accumulate monies for the payment of the \$4,325,000 Sales Tax Refunding Bonds, Series 1998 due in annual installments, plus interest due semiannually, through maturity 2011. Debt service is financed from the levy and collection of a two-thirds of one-percent sales tax collected by the Parish of Iberville, State of Louisiana.

CITY OF PLAQUEMINE, LOUISIANA
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
OCTOBER 31, 2001

	NOTES PAYABLE	SALES TAX/ REFUNDING BONDS 12-1-91 & 4-1-98	CERTIFICATE OF INDEBTEDNESS 1998	TOTALS 2001
ASSETS				
Cash	-	\$1,843,632	-	\$1,843,632
Interest receivable	-	7,027	-	7,027
TOTAL ASSETS	-	\$1,850,659	-	\$1,850,659
FUND BALANCE				
Reserved for debt service	-	\$1,850,659	-	\$1,850,659
TOTAL FUND BALANCE	-	\$1,850,659	-	\$1,850,659

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
YEAR ENDED OCTOBER 31, 2001

	NOTES PAYABLE	SALES TAX/ REFUNDING BONDS 12-1-91 & 4-1-98	CERTIFICATE OF INDEBTEDNESS 1997	TOTALS 2001
REVENUES				
Sales Tax Revenue	-	\$879,238	-	\$879,238
Interest income	-	70,407	1,218	71,625
TOTAL REVENUES	-	949,645	1,218	950,863
EXPENDITURES				
Principal retirement	29,269	285,000	20,000	334,269
Interest	3,451	210,457	725	214,633
Paying Agent fees	-	4,124	-	4,124
TOTAL EXPENDITURES	32,720	499,581	20,725	553,026
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(32,720)	450,064	(19,507)	397,837
OTHER FINANCING SOURCES (USES)				
Appropriations from Special Revenue Fund	32,720	-	-	32,720
Transfers from other funds	-	-	20,725	20,725
Transfers to other funds	-	(232,753)	(85,420)	(318,173)
TOTAL OTHER FINANCING SOURCES (USES)	32,720	(232,753)	(64,695)	(264,728)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	-	217,311	(84,202)	133,109
FUND BALANCES, BEGINNING	-	1,633,348	84,202	1,717,550
FUND BALANCES, ENDING	-	\$1,850,659	-	\$1,850,659

The accompanying notes are an integral part of this statement.

**CAPITAL PROJECTS FUND
(UTILITY FUND)**

To account for financial resources to be used for the acquisition or construction of major capital facilities which are not financed by Proprietary and Trust Funds.

**CITY OF PLAQUEMINE, LOUISIANA
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
OCTOBER 31, 2001**

	Street Improve- ments	Totals 2001
ASSETS		
Cash	\$39,872	\$39,872
Due from other funds	604	604
	\$40,476	\$40,476
LIABILITIES AND FUND BALANCE		
Accounts payable	\$1,612	\$1,612
Due to other funds	-	-
	1,612	1,612
FUND BALANCES		
Unreserved designated for capital improvements	38,864	38,864
	\$40,476	\$40,476

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
YEAR ENDED OCTOBER 31, 2001**

	Street Improvements	Totals 2001
REVENUES		
Interest	\$307	\$307
TOTAL REVENUES	307	307
EXPENDITURES		
Capital outlay-current expenditures	47,473	47,473
Other expenditures	95,392	95,392
TOTAL EXPENDITURES	142,865	142,865
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(142,558)	(142,558)
OTHER FINANCING SOURCES (USES)		
Operating transfers in	156,000	156,000
Operating transfers out	(22,981)	(22,981)
TOTAL OTHER FINANCING SOURCES (USES)	133,019	133,019
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER USES	(9,539)	(9,539)
FUND BALANCE, BEGINNING	48,403	48,403
FUND BALANCE, ENDING	\$38,864	\$38,864

The accompanying notes are an integral part of this statement.

**ENTERPRISE FUND
(UTILITY FUND)**

This fund accounts for the provision of electric, water, and sewer services to residents of the City of Plaquemine, Louisiana. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administrative, operations, maintenance, financing and related debt service, and billing and collection.

CITY OF PLAQUEMINE, LOUISIANA
ENTERPRISE FUND
BALANCE SHEET
OCTOBER 31, 2001

	2001		2001
ASSETS		LIABILITIES & FUND EQUITY	
CURRENT ASSETS		LIABILITIES	
Cash	\$4,047,800	Current liabilities (payable from current assets):	
Accounts receivable:		Accounts payable	\$439,667
General customers	1,157,099	Sales tax payable	22,968
Other receivable	18,139	Due to subdivision accounts	27,380
Due from other funds	123,390	Customer deposits	610,145
Inventory	8,707	Accrued expenses	54,202
Prepaid expenses	1,989	Other payables	585
	<u>5,357,124</u>		<u>1,154,947</u>
		Current liabilities (payable from restricted assets):	
RESTRICTED ASSETS (Bonds)		Bonds issued in 2000:	
Bonds issued in 2000:		Current maturity of bond payable	57,135
Bonds and interest reserve account:			<u>57,135</u>
Cash	227,801	Long-term liabilities:	
Expansion and renewal:		Accrued leave privilege	112,756
Cash	342,091	Bonds issued in 2000	2,182,865
	<u>569,892</u>		<u>2,295,621</u>
		TOTAL LIABILITIES	<u>3,507,703</u>
PLANT AND EQUIPMENT		FUND EQUITY	
Plant and equipment	35,865,605	Contributed capital:	
Less: Accumulated depreciation	(20,661,550)	Municipality	955,462
	<u>15,204,055</u>	State of Louisiana	500,000
		Customers	39,402
		TOTAL CONTRIBUTED CAPITAL	<u>1,494,864</u>
		RETAINED EARNINGS	
		Reserved for revenue bond retirement:	
		Bonds issued in 2000	227,801
		Expansion and renewal	342,091
		Unreserved	15,558,612
		TOTAL RETAINED EARNINGS	<u>16,128,504</u>
		TOTAL FUND EQUITY	<u>17,623,368</u>
TOTAL ASSETS	<u>\$21,131,071</u>	TOTAL LIABILITIES AND FUND EQUITY	<u>\$21,131,071</u>

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
ENTERPRISE FUND
STATEMENT OF INCOME
YEAR ENDED OCTOBER 31, 2001**

	2001
OPERATING REVENUES	
Metered sales to general customers	\$11,050,201
Billings to municipality and utilities	287,857
Other operating revenue	14,022
	11,352,080
 OPERATING EXPENSES	 10,620,688
OPERATING INCOME	731,392
 OTHER REVENUE	
Interest on investments:	
Restricted assets	90,456
Other	114,195
Miscellaneous	3,334
Rent	26,215
Finance charges	148,254
LEPA revenue	277,474
	659,928
 OTHER CHARGES	
Interest expense:	
Bonds anticipation note	7,435
Bonds issued in 2000	87,111
Amortization of bond discount	5,465
Amortization of bond issue costs	43,571
Paying agent fee	17,011
	160,593
INCOME BEFORE TRANSFERS	1,230,727
TRANSFERS TO OTHER FUND	(1,224,897)
NET INCOME (LOSS)	\$5,830

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
ENTERPRISE FUND
STATEMENT OF CONTRIBUTIONS
AND RETAINED EARNINGS (UNRESERVED)
YEAR ENDED OCTOBER 31, 2001**

	<u>2001</u>	
	<u>Contributions</u>	<u>Retained Earnings</u>
BALANCE, beginning of year	\$1,494,864	\$13,903,598
Add:		
Net income	-	5,830
Decrease in reserve for bond and interest redemption 1976 issues	-	1,097,466
Increase in reserve for renewal and expansion	-	(136,122)
Decrease in reserve for bond anticipation note	-	687,840
BALANCE, end of year	<u>\$1,494,864</u>	<u>\$15,558,612</u>

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
STATEMENT OF CASH FLOWS--ENTERPRISE FUND
YEAR ENDED OCTOBER 31, 2001**

	2001
CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$731,392
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	861,315
LEPA revenue	277,474
Other revenues	177,801
Increase (decrease) in assets and liabilities:	
Decrease in accounts receivable	181,122
(Increase) in due from other funds	(32,747)
Decrease in inventory	8,930
(Increase) in other receivables	(18,139)
(Increase) in prepaid	(1,689)
Decrease in other assets	49,036
(Decrease) in accounts payable	(294,494)
(Decrease) in sales tax payable	(6,209)
Increase in accrued expenses	12,840
Increase in customer deposits	22,195
Increase in other payables	585
Increase in accrued leave privileges	16,806
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	1,986,218
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Net operating transfers out to other funds	(1,224,897)
NET CASH PROVIDED (USED) BY NON-CAPITAL FINANCING ACTIVITIES	(1,224,897)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from bond	1,025,000
Maturity of bond anticipation note	(1,025,000)
Acquisition of capital asset	(1,971,180)
Principal paid on revenue bond maturities	(35,000)
Interest paid on revenue bonds and bond anticipation note	(94,546)
Paying agent fees	(17,011)
Amortization of discount and issue costs	(49,036)
NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(2,166,773)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	204,651
NET CASH PROVIDED BY INVESTING ACTIVITIES	204,651
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,200,801)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	5,818,493
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$4,617,692

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
ENTERPRISE FUND
STATEMENT OF CHANGES IN RESTRICTED ASSETS
YEAR ENDED OCTOBER 31, 2001**

	<u>Bond Anticipation Note</u>	<u>Bond & Interest Redemption Reserve Account</u>	<u>Expansion And Renewal</u>
BALANCE, OCTOBER 31, 2000	\$687,841	\$1,325,268	\$205,969
Transfer from (to) unrestricted assets	(692,561)	(1,072,864)	127,904
Restricted interest earned (including accrued interest receivable)	4,720	43,497	8,218
Bonds retired	-	(35,000)	-
Bond interest paid during the year	-	(33,100)	-
BALANCE, October 31, 2001	<u>-</u>	<u>\$227,801</u>	<u>\$342,091</u>
Recap of ending balance:			
Cash	-	\$99,495	\$215,240
Investments	-	128,306	126,851
BALANCE, October 31, 2001	<u>-</u>	<u>\$227,801</u>	<u>\$342,091</u>

The accompanying notes are an integral part of this statement.

EXHIBIT K-6

CITY OF PLAQUEMINE, LOUISIANA
 ENTERPRISE FUND
 OPERATING INCOME
 YEAR ENDED OCTOBER 31, 2001

	<u>Total</u>	<u>Electric</u>	<u>Water</u>	<u>Sewerage</u>	<u>Gas</u>
OPERATING REVENUE					
Metered sales to general customers (less return and allowances)	\$11,050,201	\$7,275,671	\$987,456	\$715,757	\$2,071,317
Billings to municipality and utilities system	287,857	264,336	10,015	-	13,506
Other operating revenue	<u>14,022</u>	<u>3,134</u>	<u>6,388</u>	<u>2,275</u>	<u>2,225</u>
TOTAL OPERATING REVENUE	<u>11,352,080</u>	<u>7,543,141</u>	<u>1,003,859</u>	<u>718,032</u>	<u>2,087,048</u>
OPERATING EXPENSES					
	<u>10,620,688</u>	<u>7,274,516</u>	<u>612,328</u>	<u>855,946</u>	<u>1,877,898</u>
OPERATING INCOME	<u>\$731,392</u>	<u>\$268,625</u>	<u>\$391,531</u>	<u>(\$137,914)</u>	<u>\$209,150</u>
PERCENT OF TOTAL OPERATING INCOME	100%	37%	53%	-19%	29%

The accompanying notes are an integral part of this schedule.

EXHIBIT K-7

CITY OF PLAQUEMINE, LOUISIANA
 ENTERPRISE FUND
 OPERATING EXPENSES
 YEAR ENDED OCTOBER 31, 2001

	Electric Distribution	Water Distribution	Sewerage	Gas Distribution	2001
Salaries and wages	\$350,386	\$41,348	\$186,773	\$89,352	\$667,859
Maintenance of lines and equipment	222,135	157,070	90,557	38,932	508,694
Supplies	21,597	60,354	60,665	4,882	147,498
Compensation and liability insurance	83,006	16,533	15,086	20,733	135,358
Other insurance and retirement	77,051	15,094	58,462	23,530	174,137
Utilities	4,511	95,955	130,774	1,075	232,315
Engineer and other professional fees	7,000	7,220	53,254	-	67,474
Current purchased	5,114,809	-	-	-	5,114,809
Sludge disposal	-	-	37,215	-	37,215
Natural gas purchased	-	-	-	1,439,546	1,439,546
All other	3,994	3,141	16,155	2,861	26,151
Depreciation	495,357	97,220	122,247	9,439	724,263
	<u>6,379,846</u>	<u>493,935</u>	<u>771,188</u>	<u>1,630,350</u>	<u>9,275,319</u>
General and administrative expenses	<u>894,670</u>	<u>118,393</u>	<u>84,758</u>	<u>247,548</u>	<u>1,345,369</u>
TOTAL OPERATING EXPENSES	<u>\$7,274,516</u>	<u>\$612,328</u>	<u>\$855,946</u>	<u>\$1,877,898</u>	<u>\$10,620,688</u>

The accompanying notes are an integral part of this schedule.

**CITY OF PLAQUEMINE, LOUISIANA
ENTERPRISE FUND
GENERAL AND ADMINISTRATIVE EXPENSES
YEAR ENDED OCTOBER 31, 2001**

	2001
GENERAL AND ADMINISTRATIVE	
Salaries-office, warehouse and superintendent	\$477,130
Payroll taxes, retirement and compensated absences	71,491
Other professional fees	40,101
Bad debts (net of recoveries)	107,694
Insurance	98,005
Depreciation:	
Automobile and trucks	68,790
Furniture and fixtures	9,232
Warehouse	11,916
Other equipment and computer system	47,114
Automobile and truck expense	13,927
Supplies and expense	111,166
Utilities	54,633
Postage and telephone	50,907
Printing	510
Rent	56,724
Audit fee	18,000
Dues	4,394
Repairs and maintenance on building and equipment	49,571
Uniforms	2,687
Travel and conventions	18,313
Advertising	10,254
All other	22,810
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	\$1,345,369

	Percent	Amount
Electric	66.5%	\$894,670
Water	8.8%	118,393
Sewerage	6.3%	84,758
Gas	18.4%	247,548
	100.0%	\$1,345,369

Based on a percent of total operating revenue as shown on Exhibit K-6

The accompanying notes are an integral part of this statement.

GENERAL FIXED ASSETS ACCOUNT GROUP

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

**CITY OF PLAQUEMINE, LOUISIANA
STATEMENT OF GENERAL FIXED ASSETS
OCTOBER 31, 2001**

	2001
GENERAL FIXED ASSETS, at cost:	
Land	\$134,965
Buildings	1,633,264
Improvements other than buildings	12,076,087
Equipment	3,171,918
Furniture and fixtures	119,737
	\$17,135,971
 INVESTMENT IN GENERAL FIXED ASSETS	
Property acquired prior to 11/01/54*	\$156,254
Property acquired after 11/01/54 from:	
Debt Service Fund	1,775,268
Special Assessments	897,530
General Fund	4,864,582
Special Revenue Fund	962,651
Public Improvements Fund	7,153
Capital Projects Fund	8,472,533
	\$17,135,971

*Records reflecting source from which assets were acquired were not maintained prior to 11/10/54.

The accompanying notes are an integral part of this statement.

CITY OF PLAQUEMINE, LOUISIANA
 STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
 YEAR ENDED OCTOBER 31, 2001

	Land	Buildings	Improvements Other than Buildings	Equipment	Furniture and Fixtures	Total
GENERAL FIXED ASSETS, BEGINNING OF YEAR	\$79,265	\$1,633,264	\$11,774,261	\$3,081,072	\$118,262	\$16,686,124
Additions:						
Capital Projects Fund	-	-	47,473	-	-	47,473
General Fund	55,700	-	254,353	90,846	1,475	402,374
TOTAL BALANCE AND ADDITIONS	134,965	1,633,264	12,076,087	3,171,918	119,737	17,135,971
Deductions	-	-	-	-	-	-
GENERAL FIXED ASSETS, END OF YEAR	<u>\$134,965</u>	<u>\$1,633,264</u>	<u>\$12,076,087</u>	<u>\$3,171,918</u>	<u>\$119,737</u>	<u>\$17,135,971</u>

The accompanying notes are an integral part of this statement.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unmatured principal amount on general long-term debt expected to be financed from governmental type funds (except special assessment fund). Payments of maturing obligations, including interest, are accounted for in the Debt Service Funds.

CITY OF PLAQUEMINE, LOUISIANA
STATEMENT OF GENERAL LONG-TERM DEBT
OCTOBER 31, 2001

	Sales Tax Refunding Bonds 4-1-98	Compensated Absences	Unrefunded Sales Tax Bonds 12-1-91	Notes Payable	Certificate of Indebtedness 3-11-97	Totals 2001
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT	\$1,410,659	-	\$440,000	-	-	\$1,850,659
Amount to be provided from:						
Sales tax	2,629,341	-	-	-	-	2,629,341
Special revenue fund appropriations	-	-	-	30,947	-	30,947
General fund appropriations	-	117,258	-	-	-	117,258
TOTAL AVAILABLE AND TO BE PROVIDED	\$4,040,000	\$117,258	\$440,000	\$30,947	-	\$4,628,205
GENERAL LONG-TERM DEBT AVAILABLE:						
Compensated absences	-	\$117,258	-	-	-	\$117,258
Bonds payable	4,040,000	-	440,000	-	-	4,480,000
Notes payable	-	-	-	30,947	-	30,947
TOTAL GENERAL LONG-TERM DEBT PAYABLE	\$4,040,000	\$117,258	\$440,000	\$30,947	-	\$4,628,205

The accompanying notes are an integral part of this statement.

COMPONENT UNIT

**FINANCIAL STATEMENTS
OF CITY COURT OF
PLAQUEMINE, LOUISIANA**

COMPONENT UNIT

CITY COURT OF PLAQUEMINE, LOUISIANA

General Fund is the general operating fund of the City Court. The Court Expense Fund is the general fund of the City Court and is used to account for the general operating expenditures except those required to be accounted for in other funds.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Marshal's Fund

The Marshal's Fund is used to account for the activities of the Marshal's office financed by revenue from court costs designated for that purpose.

City Prosecutor Fund

The City Prosecutor Fund is used to account for activities of the City Prosecutor's office financed by revenue from court costs designated for that purpose.

Subpoena Fund

The Subpoena Fund is used to account for subpoena fees collected by the court and used to pay off-duty law enforcement officers for their appearance in court as witnesses.

Public Defender Fund

The Public Defender Fund was created in 1988 to account for the activities of the Public Defender financed by revenue from court costs designated for that purpose, as provided by R.S. 13:2488.61(c).

Probation Fund

This fund is used to account for probation fees collected by the City Court.

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

Fines, Fees, and Costs Fund

The Fines, Fees, and Costs Fund is used to account for fines and costs collected for and payable to the City of Plaquemine, General--Court Expense Fund, and Marshal's, Subpoena, and Public Defender Special Revenue Funds. The Fines, Fees, and Costs Fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations and, as such, a statement of operations is not included in the accompanying financial statements.

COMPONENT UNIT

CITY COURT OF PLAQUEMINE, LOUISIANA

Agency Funds, continued

Civil Fund

The Civil Fund is used to account for advance costs collected from plaintiffs filing civil suits. These costs are payable to the City Court of Plaquemine Judge and Marshal and to the Judges' Supplemental Compensation Fund, as costs are assessed. The difference between the costs advanced by the plaintiffs and the costs assessed against the advance is classified as receivable from or payable to the plaintiff. The Civil Fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations and, as such, a statement of operations is not included in the accompanying financial statements.

Garnishment Fund

The Garnishment Fund is used to account for collection and distribution of garnishments by the City Marshal. Garnishments are collected from garnishees, by the Marshal on behalf of petitioners, to be paid to the petitioners less a fee paid to the Marshal.

**CITY OF PLAQUEMINE, LOUISIANA
COMPONENT UNIT
BALANCE SHEET
OCTOBER 31, 2001**

	<u>City Court of Plaquemine</u>
ASSETS	
<i>Current Assets:</i>	
Cash	\$68,452
Interfund receivables	5,364
Grant receivables	-
TOTAL CURRENT ASSETS	<u>73,816</u>
<i>Fixed Assets</i>	166,310
TOTAL ASSETS	<u>\$240,126</u>
 LIABILITIES AND FUND BALANCE	
<i>Current Liabilities:</i>	
Vouchers payable	\$398
Interfund payables	5,364
Other payables	39,476
TOTAL LIABILITIES	<u>45,238</u>
 FUND EQUITY	
Investment in general Fixed Assets	166,310
Fund balance-unreserved	28,578
TOTAL FUND EQUITY	<u>194,888</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$240,126</u>

The accompanying notes are an integral part of this statement.

**CITY OF PLAQUEMINE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
YEAR ENDED OCTOBER 31, 2001**

	<u>City Court of Plaquemine</u>
REVENUES	
Court fees, fines and costs	\$71,190
Interest income	53
Intergovernmental revenues	290,094
Miscellaneous revenues	2,422
Processing service	4,810
TOTAL REVENUES	<u>368,569</u>
 EXPENDITURES	
<i>Current:</i>	
Auto and travel	8,700
Drug testing supplies	12,081
Dues and seminars	3,236
Miscellaneous	4,602
Office supplies and expense	10,570
Repairs and maintenance	6,577
Processing service	1,190
Subpoena expense	5,951
Salaries and payroll taxes	275,798
Telephone	9,011
Capital outlays	29,567
TOTAL EXPENDITURES	<u>367,283</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,286
 OTHER FINANCING SOURCES (USES)	
Operating transfers in	3,472
Operating transfers out	<u>(3,472)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUE AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	1,286
 FUND BALANCE, BEGINNING	<u>27,292</u>
 FUND BALANCE, ENDING	<u><u>\$28,578</u></u>

The accompanying notes are an integral part of this statement.

SUPPLEMENTARY INFORMATION

CITY OF PLAQUEMINE
GENERAL GOVERNMENTAL DATA
FOR LAST TEN FISCAL YEARS

	FYE 10-31-92	FYE 10-31-93	FYE 10-31-94	FYE 10-31-95	FYE 10-31-96	FYE 10-31-97	FYE 10-31-98	FYE 10-31-99	FYE 10-31-00	FYE 10-31-01
REVENUES BY SOURCE										
Taxes	\$61,982	\$87,208	\$87,580	\$87,559	\$86,966	\$91,985	\$93,740	\$95,393	\$108,291	\$122,214
License and permits	216,592	212,565	266,394	252,218	327,335	270,088	292,218	288,528	297,997	299,975
Intergovernmental	1,440,608	1,257,709	1,335,264	1,370,832	1,968,916	1,884,371	1,867,545	1,681,475	1,734,026	1,986,955
Charges for services	50,640	50,212	-	-	14,425	22,328	27,741	26,964	25,444	21,631
Fines and forfeits	6,887	19,064	17,604	36,070	35,753	34,958	42,705	43,131	24,918	27,783
Miscellaneous	134,293	287,790	82,767	82,131	95,576	75,047	72,961	172,655	92,201	107,252
Other financing sources	785,076	1,347,084	1,100,132	1,558,525	1,093,304	1,230,149	1,323,077	1,395,489	1,896,175	1,532,435
TOTALS	\$2,696,078	\$3,261,632	\$2,889,741	\$3,387,335	\$3,622,275	\$3,608,926	\$3,719,987	\$3,703,635	\$4,179,052	\$4,098,245

	FYE 10-31-92	FYE 10-31-93	FYE 10-31-94	FYE 10-31-95	FYE 10-31-96	FYE 10-31-97	FYE 10-31-98	FYE 10-31-99	FYE 10-31-00	FYE 10-31-01
EXPENDITURES BY FUNCTION										
General Government	\$622,016	\$775,808	\$569,280	\$628,184	\$587,171	\$595,982	\$696,067	\$687,718	\$949,830	\$964,217
City Court	-	-	-	-	102,790	131,793	155,904	176,577	196,312	182,617
Police Department	972,681	1,109,980	1,084,966	1,620,661	1,545,797	1,474,055	1,576,908	1,445,878	1,569,490	1,409,496
Fire Department	572,594	791,695	640,313	595,029	651,425	655,756	652,472	671,489	767,579	674,371
Public Works	184,114	178,687	423,271	483,838	535,068	649,972	514,585	583,438	591,680	613,541
Sanitation	295,395	283,051	-	-	-	-	-	-	-	-
Public Health	8,625	11,347	8,483	7,908	9,839	7,405	8,076	8,148	8,280	8,280
Recreation	-	-	-	-	75,942	178,634	73,333	213,383	92,000	71,513
Transfers to Debt Service Fund	24,240	24,240	-	-	-	-	-	-	-	-
TOTALS	\$2,679,665	\$3,174,808	\$2,726,313	\$3,335,620	\$3,508,032	\$3,693,597	\$3,677,345	\$3,786,631	\$4,175,171	\$3,924,035

CITY OF PLAQUEMINE, LOUISIANA
 ASSESSED VALUE AND PROPERTY TAX REVENUES
 FOR LAST TEN FISCAL YEARS

	FYE 10-31-92	FYE 10-31-93	FYE 10-31-94	FYE 10-31-95	FYE 10-31-96	FYE 10-31-97	FYE 10-31-98	FYE 10-31-99	FYE 10-31-00	FYE 10-31-01
ASSESSED VALUE										
Assessed value of land and investments	\$15,752,660	\$16,055,860	\$16,496,330	\$16,161,870	\$15,910,360	\$20,674,700	\$20,662,700	\$20,678,650	\$19,371,120	\$24,165,624
Assessed value of all other property	-	-	-	-	-	-	-	-	-	-
	<u>\$15,752,660</u>	<u>\$16,055,860</u>	<u>\$16,496,330</u>	<u>\$16,161,870</u>	<u>\$15,910,360</u>	<u>\$20,674,700</u>	<u>\$20,662,700</u>	<u>\$20,678,650</u>	<u>\$19,371,120</u>	<u>\$24,165,624</u>
PROPERTY TAX REVENUE										
GENERAL FUND										
General property taxes	61,982	87,208	87,580	87,559	86,611	91,569	93,366	95,393	108,291	122,214
SPECIAL REVENUE FUND										
Ad valorem taxes:										
Building maintenance tax	-	-	-	-	-	-	52,965	53,125	60,043	68,948
Police equipment tax	-	-	-	-	-	-	52,965	53,110	60,043	68,948
DEBT SERVICE FUND										
Drainage Bonds	48,640	49,679	50,732	49,786	49,257	293	-	-	-	-
Sewerage Bonds	48,635	49,694	50,732	49,786	49,257	293	-	-	-	-
	97,275	99,373	101,464	99,572	98,514	586	105,930	106,235	120,086	137,896
TOTAL PROPERTY TAX REVENUES	<u>\$159,257</u>	<u>\$186,581</u>	<u>\$189,044</u>	<u>\$187,131</u>	<u>\$185,125</u>	<u>\$92,155</u>	<u>\$199,296</u>	<u>\$201,628</u>	<u>\$228,377</u>	<u>\$260,110</u>

**CITY OF PLAQUEMINE, LOUISIANA
ENTERPRISE FUND
SCHEDULE OF OUTSTANDING BONDS
OCTOBER 31, 2001**

Date Issued:	4-1-2000		4-1-2001		
Original Amount:	\$1,250,000		\$1,025,000		
Description of Bonds:	<u>Utilities Revenue Bond</u>		<u>Utility Revenue Bond</u>		
Due on 4/1	<u>Interest Rate</u>	<u>Maturities</u>	<u>Interest Rate</u>	<u>Maturities</u>	<u>Total Maturities</u>
2002	4.475	\$40,000	4.750	\$17,136	\$57,136
2003	4.850	40,000	4.750	17,950	57,950
2004	4.950	45,000	4.750	18,802	63,802
2005	5.000	45,000	4.750	19,696	64,696
2006	5.050	45,000	4.750	20,631	65,631
2007	5.100	50,000	4.750	21,611	71,611
2008	5.125	50,000	4.750	22,638	72,638
2009	5.150	55,000	4.750	23,713	78,713
2010	5.200	60,000	4.750	24,839	84,839
2011	5.250	60,000	4.750	26,019	86,019
2012	5.300	65,000	4.750	27,255	92,255
2013	5.400	65,000	4.750	28,550	93,550
2014	5.500	70,000	4.750	29,906	99,906
2015	5.400	75,000	4.750	31,327	106,327
2016	5.450	80,000	4.750	32,815	112,815
2017	5.500	85,000	4.750	34,374	119,374
2018	5.550	90,000	4.750	36,006	126,006
2019	5.600	95,000	4.750	37,717	132,717
2020	5.650	100,000	4.750	39,508	139,508
2021	-	-	-	41,385	41,385
2022	-	-	-	43,351	43,351
2023	-	-	-	45,410	45,410
2024	-	-	-	47,568	47,568
2025	-	-	-	49,827	49,827
2026	-	-	-	52,194	52,194
2027	-	-	-	54,673	54,673
2028	-	-	-	57,270	57,270
2029	-	-	-	59,991	59,991
2030	-	-	-	62,838	62,838
Total		1,215,000		1,025,000	2,240,000
Less: Current Maturities		(40,000)		(17,136)	(57,136)
Long-term		<u>\$1,175,000</u>		<u>\$1,007,864</u>	<u>\$2,182,864</u>

SCHEDULE 4

CITY OF PLAQUEMINE
 SCHEDULE OF BONDS OUTSTANDING (EXCLUDING ENTERPRISE FUND)
 OCTOBER 31, 2001

Date Issued:	03-11-97	12-01-91	04-01-98	
Original Amount:	\$80,000	Unrefunded portion of \$5,740,000	Refunded \$4,325,000	
Description of Bonds:	Certificate of Indebtedness	Sales Tax Bonds	Sales Tax Bonds	
Interest Payment Dates:	3-1; 9-1	6-1; 12-1	6-1; 12-1	
Maturing in Fiscal Year 10/31	Interest Rate	Interest Rate	Interest Rate	
	Maturities	Maturities	Maturities	
	Total	Total	Total	
2002	-	255,000	55,000	310,000
2003	-	-	330,000	330,000
2004	-	-	350,000	350,000
2005	-	-	365,000	365,000
2006	-	-	385,000	385,000
2007	-	-	400,000	400,000
2008	-	-	420,000	420,000
2009	-	-	440,000	440,000
2010	-	-	470,000	470,000
2011	-	-	490,000	490,000
2012	-	-	520,000	520,000
2013	-	-	520,000	520,000
Totals	-	\$255,000	\$4,745,000	\$5,000,000

CITY OF PLAQUEMINE, LOUISIANA
CHANGES IN UTILITY PLANT IN SERVICE
OCTOBER 31, 2001

	PLANT IN SERVICE				DEPRECIATION RATE %	ACCUMULATED DEPRECIATION			
	BALANCE 10-31-00	ADDITIONS	SALES OR RETIREMENT	BALANCE 10-31-01		BALANCE 10-31-00	ADDITIONS	DEDUCTIONS	BALANCE 10-31-01
Electric generation and distribution system	\$21,300,371	-	-	\$21,300,371	2.30%	\$12,171,036	\$495,357	-	\$12,666,393
Water pumping and distribution system	3,949,496	1,876,426	-	5,825,922	2.30%	2,559,444	97,220	-	2,656,664
Sewerage system	5,243,085	40,141	-	5,283,226	2.30%	2,265,846	122,247	-	2,388,093
Natural gas distribution system	1,199,741	-	-	1,199,741	5.00%	1,034,046	9,439	-	1,043,485
Automobiles and trucks	997,287	5,000	-	1,002,287	10-53.3%	851,200	68,790	-	919,990
Land	118,961	-	-	118,961	NA	-	-	-	-
Warehouse	151,379	3,176	-	154,555	2.30%	113,108	11,916	-	125,024
Furniture, fixtures and equipment	740,352	44,898	-	785,250	10-20%	641,388	44,594	-	685,982
Data processing system	193,754	1,538	-	195,292	10.00%	164,167	11,752	-	175,919
UTILITY PLANT IN SERVICE	\$33,894,426	\$1,971,179	-	\$35,865,605		\$19,800,235	\$861,315	-	\$20,661,550

SCHEDULE 6

**CITY OF PLAQUEMINE, LOUISIANA
ENTERPRISE FUND
UTILITY UNITS PROVIDED AND ACCOUNTED FOR
YEAR ENDED OCTOBER 31, 2001**

ELECTRICITY	2001
KWH purchased (invoiced) and available	93,006,100
<i>KWH metered to customers:</i>	
Residential	47,375,803
Commercial	5,228,164
Industrial	29,605,406
<i>KWH metered to municipality and utilities system:</i>	3,577,446
KWH accounted for	85,786,819
KWH unaccounted for	7,219,281
Percentage unaccounted for	8.42%
Cost per KWH utilized	\$0.084798
NATURAL GAS	
MCF purchased and available	222,101
MCF metered to customers	206,169
MCF metered to municipality	1,966
MCF accounted for	208,135
MCF loss	13,966
Percentage unaccounted for	6.29%
Cost per MCF utilized	\$9.022506
AVERAGE NUMBER OF BILLINGS PER MONTH	
Electric	4,390
Gas	3,110
Water	4,435
AVERAGE METERED BILLINGS PER MONTH	
Electric	\$138.11
Gas	\$55.50
Water	\$18.56

CITY LIGHT & WATER PLANT CITY OF PLAQUEMINE UTILITY RATES

SCHEDULE 7

Effective March 2000
Plaquemine, Louisiana

Residential Electrical Rates

Energy Charge: 7.8 Cents per kWh
plus
Customer Charge: Outside City \$6.00 per month
plus
Power Cost Adjustment*

Commercial Electrical Rates (Less or equal to 15 kW Demand)

Energy Charge: 8.1 Cents per kWh
plus
Demand Charge: \$5.20 per kW
(All kW over 15)
plus
Customer Charge: Inside City \$5.00 per month
Outside City \$6.00 per month
plus
Power Cost Adjustment*

Industrial Electric Rates (More than 15 kW Demand)

Energy Charge: 5.7 Cents per kWh
plus
Demand Charge: \$5.10 per kW
First 300 kW
plus
Off-Peak: \$1.50 per kW
Excess kW off-peak
plus
Customer Charge: Inside City \$10.00 per month
Outside City \$11.00 per month
plus
Power Cost Adjustment*

Security Lighting Service

100 & 175 Watt Lamp \$6.00 per month
250 & 400 Watt Lamp \$12.00 per month

* POWER COST ADJUSTMENT

All kWh will be charged (or credited) a Power cost Adjustment equal to the amount the cost of purchased power adjusted for system losses exceeded (or was less than) 4.988 cents per kWh in the previous month.

Commodity Charge: \$4.85 per mcf
plus
Customer Charge: Inside City \$5.00 per month
Outside City \$6.00 per month
plus
Natural Gas Cost Adjustment**

**All mcf will be charged (or credited) a Natural Gas Cost Adjustment equal to the amount the cost of natural gas adjusted for system losses exceeded (or was less than) \$2.80 per mcf in the previous month.

General Water Rates

Commodity Charge: \$1.45 per 1,000 gallons
Plus
Customer Charge: Inside City \$5.00 per month
Outside City \$6.00 per month

Sewerage Rates

Plaquemine Retail and District 1 Customers:

Commodity Charge: \$1.55 per 1,000 gallons actual water usage (September-May)
\$1.55 per 1,000 gallons 9 month average water usage (June-August)
plus
Special Salary Fund \$3.00 per month (Plaquemine Customers only)

District 2 Customers:
Commodity Charge: \$1.00 per 1,000 gallons actual water usage (September-May)
\$1.00 per 1,000 gallons 9 month average water usage (June-August)
\$5.00 customer charge

District 3 Customers:
Commodity Charge: \$1.55 per 1,000 gallons actual water usage (September-May)
\$1.55 per 1,000 gallons 9 month average water usage (June-August)
\$5.00 customer charge

General Gas Rates

SCHEDULE 8

CITY OF PLAQUEMINE, LOUISIANA
 ENTERPRISE FUND
 INSURANCE IN FORCE
 OCTOBER 31, 2001
 (Unaudited)

Insurance	Type of Coverage	Amount	Policy Inception Date	Term in Months
Ferd Marks Insurance Agency	Boiler and machinery	\$20,000,000 per occurrence with deductible	6-1-01	12
LA Municipal Risk Management Agency	Comprehensive general liability; auto liability; Police Professional Liability; Errors and Omissions Liability	BI and PD combined \$1,100,000 per occurrence; same for auto*	5-1-01	12
LA Municipal Risk Management Agency	Workmen's Compensation	Statutory	1-1-01	12
Aetna Casualty and Surety Company	Fire Insurance	Buildings at replacement value except Fire Station on Church St. Co-insurance-90%	10-25-01	12

*Includes vehicles owned by General Government.

The above schedule of insurance coverage is intended only as a descriptive summary and the independent accountants express no opinion as to the adequacy of such coverage.

**CITY OF PLAQUEMINE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
OCTOBER 31, 2001**

<u>Program</u>	<u>CFDA#</u>	<u>Grant Period</u>	<u>Total Expenditures</u>
U.S. Department of Housing & Urban Development			
Housing Assistance Program Department of Housing and Urban Development Grant #LA 48-E-179-003-007	14.856	10/1/00 - 9/30/01	\$427,157
Department of Housing and Urban Development B-99-SP-LA-0126	-	10/1/99 - 9/30/01	100,000
Department of Housing and Urban Development N-99-SP-LA-0127	14.219	4/1/01 - 10/31/01	<u>22,382</u>
Total U.S. Department of Housing & Urban Development			<u>549,539</u>
U.S. Department of Justice			
Department of Justice Local Law Enforcement Block Grant	16.592	12/4/00 - 12/31/02	26,468
Department of Justice - Office of Community Oriented Policing Service Grant #95-CF-WX-4419	16.710	3/1/95 - 3/31/02	9,771
Department of Justice - Domestic Violence Prosecution Grant # M98-5-003	16.588	1/1/00 - 2/28/01	9,909
Prosecution Grant # M98-8-012	16.588	3/1/01 - 2/28/02	10,726
Prosecution Grant # M98-5-011	16.588	10/1/99 - 12/31/01	5,281
Prosecution Grant # P01-5-011	16.588	7/1/00 - 6/30/01	<u>1,291</u>
Total U.S. Department of Justice			63,446
U.S. Department of Military Affairs			
Federal Emergency Management Agency #O47-60880-00	-	2001	<u>3,526</u>
Total U.S. Department of Military Affairs			<u>3,526</u>
Total Expenditures of Federal Awards			<u>\$616,511</u>

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of City of Plaquemine, Louisiana and is presented on the cash basis. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the general purpose financial statements.

CITY OF PLAQUEMINE, LOUISIANA
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED OCTOBER 31, 2001

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued: *unqualified*

Internal control over financial reporting:

- Material weaknesses identified? _____ yes X no
- Reportable condition identified that are not considered to be material weaknesses? _____ yes X no
- Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

Internal control over major programs:

- Material weaknesses identified? _____ yes X no
- Reportable conditions identified that are not considered to be material weaknesses? _____ yes X none reported

Type of auditor's report issued on compliance for major programs: *unqualified*

Any audit findings disclosed that are not required to be reported in accordance with section 501(a) of Circular A-133? _____ yes X no

Identification of major programs:

CFDA Number(s):
 14.856

Name of Federal Program or Cluster:
 U.S. Department of Housing & Urban Development -
 Housing Assistance Program

Dollar threshold used to distinguish between type A and type B programs: \$300,000
 Auditee qualified as low-risk auditee? X yes _____ no