

CITY OF MONROE
Monroe, Louisiana

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
COUNCIL LEVEL OF CONTROL (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996

	1996		VARIANCE FAVORABLE (UNFAVORABLE)	1995 ACTUAL
	BUDGET	ACTUAL		
OTHER FINANCING SOURCES (USES)				
Sale of assets	38,000	47,453	9,453	298,929
Operating transfers in:				
Monroe Regional Airport	406,372	529,385	123,013	387,705
Value of services from Utilities	130,000	121,653	(8,347)	143,730
Transfer From Meter Adv	0	6,279	6,279	0
Transfer from Desiard Plaza	0	7,161	7,161	0
Transfer From Airport Industrial Park	155,029	0		
Transfer from FEMA	267,626	267,626	0	5,825
Transfer from Livestock Arena	0	1,539	1,539	0
Operating transfers out:				
Insurance Internal Service Fund	0	(502,790)	(502,790)	0
Transfer to AIP-09	0	16	16	0
Tri-District Boys Club	(18,000)	(16,537)	1,463	0
UMTA Capital	(42,000)	(42,000)	0	0
Selman Field	(50,000)	(50,000)	0	0
NLU Softball Complex	0	(42,881)	(42,881)	0
Pope/Westminister	(647,790)	(661,094)	(13,304)	0
N.18th Street Extension	(247,210)	(247,210)	0	0
Louisiana Purchase Gardens and Zoo	(247,652)	(394,327)	(146,675)	(373,733)
Forsythe Chauvin	(201,665)	(201,665)	0	0
Nth 18th Right-of-Way	0	(16,273)	(16,273)	0
Temple-Inland	0	(45,490)	(45,490)	0
Neighbor Drainage Projects	(100,000)	(100,000)	0	0
1988 Street Overlay Phase II	0	(4,629)	(4,629)	0
Nth 4th Underpass	(24,135)	(24,135)	0	0
Nth 19th St	0	(10,000)	(10,000)	0
Hawes Street	0	(15,554)	(15,554)	0
Central Shop	(125,000)	(104,213)	20,787	0
Monroe Transit System	(621,599)	(793,900)	(172,301)	(565,058)
Forsythe Park	0	(23,583)	(23,583)	0
Civic Center	(416,456)	(1,019,214)	(602,758)	(386,509)
Twin City Queen	(35,450)	(67,056)	(31,606)	(31,759)
Livestock Arena	0	0	0	(31,638)
Chase Records Storage	(150,000)	(150,000)	0	0
River Oaks Flood Control	(45,143)	(45,143)	0	0
Airport Industrial Park	0	0	0	(111,500)
Louisiana Folklife Festival	(158,653)	(143,253)	15,400	0
Street Improvement	(9,900,000)	(10,104,150)	(204,150)	(2,131,118)
Total other financing sources (uses)	<u>(12,033,726)</u>	<u>(13,843,985)</u>	<u>(1,655,230)</u>	<u>(2,795,126)</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 1996

	MPD YOUTH	WETLANDS RESTORATION PLAN	D.A.R.E. PROGRAM	FOLKLIFE FESTIVAL	STREET IMPROVEMENT	MPD JAIL	LOUISIANA INCIDENT- BASED REPORTING	TOTALS
								1996
REVENUES								
Intergovernmental								
Federal funds	\$ (31)	\$	\$ 83,755			\$	\$ 11,741	\$ 2,823,714
State funds								101,324
Fees, charges and commissions for services	1,500					43,135		44,635
Fines and forfeitures								5,387
Rent and interest income				\$	221,855			281,048
Other revenues			\$	95,106				125,413
Total revenues	1,469	0	83,755	95,106	221,855	43,135	11,741	3,381,521
								2,428,925
								89,721
								33,367
								15,300
								79,370
								55,672
								2,702,355
EXPENDITURES								
Current:								
Public safety	1,155		82,957			4,735	11,212	216,211
Public works					6,307,515			6,307,515
Health and welfare								2,481,613
Culture and recreation		11,944		267,581				268,161
Economic development								14,744
Capital Outlay	1,155	11,944	798	267,581	6,307,515	4,735	11,212	193,623
Total expenditures	314	(11,944)	0	(172,475)	(6,085,660)	38,400	529	(6,100,346)
								(89,082)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES								
OTHER FINANCING SOURCES (USES)								
Operating transfers in				143,253	10,104,150			10,247,403
Operating transfers out					(1,361)			(275,266)
Total other financing sources (uses)	0	0	0	143,253	10,102,789	0	0	9,972,137
								2,398,380
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	314	(11,944)	0	(29,222)	4,017,129	38,400	529	3,871,791
								2,309,298
FUND BALANCE (DEFICIT), beginning of year	10,689	11,944	0	40,246	1,974,263	0	0	2,480,017
								170,719
FUND BALANCE (DEFICIT), END OF YEAR	\$ 11,003	\$ 0	\$ 0	\$ 11,024	\$ 5,991,392	\$ 38,400	\$ 529	\$ 6,351,808
								2,480,017

CITY OF MONROE
Monroe, Louisiana

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 1996

	EMERGENCY SHELTER	MARTIN LUTHER KING	BICYCLE TRAIL	URBAN HOMESTEAD ESCROW	MPD LAW ENFORCEMENT TRAINING	COMMUNITY DEVELOPMENT BLOCK GRANT LOAN	CDBG HOME	CITY PROSECUTING ATTORNEY	MPD INFORMANT
REVENUES									
Intergovernmental									
Federal funds	\$ 96,476						\$ 573,253		
State funds									
Fees, charges and commissions for services									
Fines and forfeitures								\$ 5,387	
Rent and interest income		680			\$	5,948	4,591		
Other revenues		680				10,615	6,545		
Total revenues	96,476	680	0	0	0	16,561	583,389	5,387	0
EXPENDITURES									
Current:									
Public safety									
Public works									
Health and welfare	96,476			12			583,805		
Culture and recreation		580							
Economic development									649
Capital Outlay									5,456
Total expenditures	96,476	580	0	12	0	0	583,805	6,105	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	100	0	(12)	0	16,561	584	(718)	0
OTHER FINANCING SOURCES (USES)									
Operating transfers in									
Operating transfers out	0	0	0	0	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0	0	0	0	0
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	0	100	0	(12)	0	16,561	584	(718)	0
FUND BALANCE (DEFICIT), beginning of year	0	225	4,666	12	3,794	23,499	7,743	11,950	3,452
FUND BALANCE (DEFICIT), END OF YEAR	\$ 0	\$ 325	\$ 4,666	\$ 0	\$ 3,794	\$ 40,060	\$ 8,327	\$ 11,232	\$ 3,452

CITY OF MONROE
Monroe, Louisiana

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 1996

	FIRE DEPARTMENT INSURANCE	COMMUNITY DEVELOPMENT	URBAN DEVELOPMENT ACTION GRANT	RENTAL REHAB	WATER CERTIFICATION	METER ADVERTISING	DWI PROBATION	ECONOMIC DEVELOPMENT	FEMA FLOOD RELIEF
REVENUES									
Intergovernmental:									
Federal funds	\$	1,795,920							\$ 262,600
State funds	101,324								
Fees, charges and commissions for services									
Fines and forfeitures									
Rent and interest income	\$ 5,869	\$ 1,801	\$ 1,801	\$ 30,858	\$ 6,600			\$ 11,336	\$ 4,659
Other revenues	107,193	1,795,920	1,801	30,858	6,600	0	0	11,336	267,259
Total revenues									
EXPENDITURES									
Current:									
Public safety	116,152								
Public works									
Health and welfare		1,795,920			5,400			2,151	
Culture and recreation									
Economic development									
Capital Outlay	187,369								
Total expenditures	303,521	1,795,920	0	0	5,400	0	0	2,151	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(196,328)	0	1,801	30,858	1,200	0	0	9,185	267,259
OTHER FINANCING SOURCES (USES)									
Operating transfers in									
Operating transfers out						(6,279)			(267,626)
Total other financing sources (uses)	0	0	0	0	0	(6,279)	0	0	(267,626)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(196,328)	0	1,801	30,858	1,200	(6,279)	0	9,185	(367)
FUND BALANCE (DEFICIT), beginning of year	196,772	0	41,622	89,511	5,088	6,279	0	47,895	367
FUND BALANCE (DEFICIT), END OF YEAR	\$ 444	\$ 0	\$ 43,423	\$ 120,369	\$ 6,288	\$ 0	\$ 0	\$ 57,080	\$ 0

CITY OF MONROE
Monroe, Louisiana
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996

	FOLKLIFE FESTIVAL	STREET IMPROVEMENT	MPD INFORMANT FUND	LOUISIANA INCIDENT BASE REPORTING FUND	TOTALS	
					1996	1995
ASSETS						
Cash and cash equivalents	\$ 26,424	\$ 326,022	\$ 3,452	\$ 529	\$ 708,261	\$ 2,538,756
Accounts receivable	0	0	0	0	741,756	764,298
Investments	0	7,277,089	0	0	7,277,089	0
Due from other funds	0	0	0	0	0	68,525
Other assets	0	0	0	0	12,577	0
TOTAL ASSETS	\$ 26,424	\$ 7,603,111	\$ 3,452	\$ 529	\$ 8,739,683	\$ 3,371,579
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	15,400	0	0	0	69,742	409,428
Accounts retainage payable	0	1,568,355	0	0	1,568,355	0
Deferred revenue	0	0	0	0	0	148,843
Other liabilities	0	0	0	0	10,678	200,592
Advance billings & deposits	0	0	0	0	568,291	0
Due to other funds	0	43,364	0	0	170,809	132,699
Total liabilities	15,400	1,611,719	0	0	2,387,875	891,562
Unreserved/undesignated fund balance (deficit)	11,024	5,991,392	3,452	529	6,351,808	2,480,017
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 26,424	\$ 7,603,111	\$ 3,452	\$ 529	\$ 8,739,683	\$ 3,371,579

CITY OF MONROE
Monroe, Louisiana

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996

ASSETS	CITY					WETLANDS		D.A.R.E. PROGRAM
	CDBG LOAN	CDBG HOME	PROSECUTING ATTORNEY	MPD JAIL	MPD YOUTH	RESTORATION PLAN		
Cash and cash equivalents	\$ 41,972	\$ 12,808	\$ 11,232	\$ 38,400	\$ 11,003	\$ 0	\$ 0	
Accounts receivable	189,700	30,944	0	0	0	0	8,750	
Investments	0	0	0	0	0	0	0	
Due from other funds	0	0	0	0	0	0	0	
Other assets	0	0	0	0	0	0	0	
TOTAL ASSETS	\$ 231,672	\$ 43,752	\$ 11,232	\$ 38,400	\$ 11,003	\$ 0	\$ 8,750	

LIABILITIES AND FUND BALANCE

Liabilities	\$							
Accounts payable	0	\$ 23,830	0	0	0	0	0	
Accounts retainage payable	0	0	0	0	0	0	0	
Deferred revenue	0	0	0	0	0	0	0	
Other liabilities	0	0	0	0	0	0	0	
Advance billings & deposits	191,612	4,480	0	0	0	0	0	
Due to other funds	0	7,115	0	0	0	0	8,750	
Total liabilities	191,612	35,425	0	0	0	0	8,750	
Unreserved/undesignated fund balance (deficit)	40,060	8,327	11,232	38,400	11,003	0	0	
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 231,672	\$ 43,752	\$ 11,232	\$ 38,400	\$ 11,003	\$ 0	\$ 8,750	

CITY OF MONROE
Monroe, Louisiana

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996

	ECONOMIC DEVELOPMENT	FEMA FLOOD RELIEF	EMERGENCY SHELTER	MARTIN LUTHER KING	BICYCLE TRAIL	URBAN HOMESTEAD ESCROW	MPD LAW ENFORCEMENT TRAINING
ASSETS							
Cash and cash equivalents	\$ 57,080	\$ 0	\$ 0	\$ 325	\$ 4,666	\$ 0	\$ 3,794
Accounts receivable	0	0	10,828	0	0	0	0
Investments	0	0	0	0	0	0	0
Due from other funds	0	0	0	0	0	0	0
Other assets	0	0	0	0	0	0	0
TOTAL ASSETS	\$ 57,080	\$ 0	\$ 10,828	\$ 325	\$ 4,666	\$ 0	\$ 3,794

LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable	\$ 0	\$ 0	\$ 10,828	\$ 0	\$ 0	\$ 0	\$ 0
Accounts retainage payable	0	0	0	0	0	0	0
Deferred revenue	0	0	0	0	0	0	0
Other liabilities	0	0	0	0	0	0	0
Advance billings & deposits	0	0	0	0	0	0	0
Due to other funds	0	0	0	0	0	0	0
Total liabilities	0	0	10,828	0	0	0	0
Unreserved/undesignated fund balance (deficit)	57,080	0	0	325	4,666	0	3,794
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 57,080	\$ 0	\$ 10,828	\$ 325	\$ 4,666	\$ 0	\$ 3,794

CITY OF MONROE
Monroe, Louisiana
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED APRIL 30, 1996

	FIRE		COMMUNITY		URBAN		WATER		METER		DWI	
	DEPARTMENT	INSURANCE	DEVELOPMENT	ACTION	RENTAL	CERTIFICATION	ADVERTISING	PROBATION				
ASSETS												
Cash and cash equivalents	\$ 444	\$ 30	\$ 43,423	\$ 120,369	\$ 6,288	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Accounts receivable	0	129,335	0	372,199	0	0	0	0	0	0	0	0
Investments	0	0	0	0	0	0	0	0	0	0	0	0
Due from other funds	0	0	0	0	0	0	0	0	0	0	0	0
Other assets	0	12,577	0	0	0	0	0	0	0	0	0	0
TOTAL ASSETS	\$ 444	\$ 141,942	\$ 43,423	\$ 492,568	\$ 6,288	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable	\$ 0
Accounts retainage payable	0
Deferred revenue	0
Other liabilities	10,678
Advance billings & deposits	0
Due to other funds	111,580
Total liabilities	141,942
Unreserved/undesignated fund balance (deficit)	444
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 141,942

LIABILITIES AND FUND BALANCE	
Accounts payable	\$ 0
Accounts retainage payable	0
Deferred revenue	0
Other liabilities	10,678
Advance billings & deposits	0
Due to other funds	111,580
Total liabilities	141,942
Unreserved/undesignated fund balance (deficit)	444
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 141,942

**CITY OF MONROE
Monroe, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996**

SPECIAL REVENUE FUNDS (Continued)

WETLANDS RESTORATION PLAN FUND

The Wetlands Restoration Plan Fund accounts for a grant received from Browning Ferris Industries along with matching funds from the City to conduct a wetlands study on Killoden Plantation.

DARE PROGRAM FUND

The DARE Program Fund accounts for a grant received from Louisiana Commission on Law Enforcement and Administration of Criminal Justice to provide for the salaries and supplies of two officers who work in the Drug Abuse Resistance Education Program in the City.

FOLKLIFE FESTIVAL FUND

The Folklife Festival Fund accounts for funds received and disbursed in connection with the Louisiana Folklife Festival held in the City each year.

STREET IMPROVEMENT FUND

The Street Improvement Fund accounts for the collection of a one per cent sales tax to be used in the repair and reconstruction of the streets of Monroe, Louisiana. This repair and replacement project is to take place over a ten year period beginning in 1995.

LOUISIANA INCIDENT BASED REPORTING FUND

The Louisiana Incident Based Reporting Fund accounts for Federal funding from the United States Department of Justice passed through the Louisiana Commission on Law Enforcement to fund the Monroe Police Department's participation in the drug control and systems improvement program.

MPD JAIL FUND

The MPD Jail fund is used to account for various programs within the jail promoting rehabilitation activities. It is funded by dedicated fees from civil and criminal suits within the Monroe City Court.

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

SPECIAL REVENUE FUNDS (Continued)

URBAN HOMESTEAD ESCROW FUND

The Urban Homestead Escrow Fund accounts for property taxes deposited by property owners participating in the Section 810 program.

MPD LAW ENFORCEMENT TRAINING SYSTEMS FUND

The MPD Law Enforcement Training Systems Fund (LETS) accounts for MPD training seminars which are offered to other agencies and MPD employees. Funding is provided by fees charges.

COMMUNITY DEVELOPMENT BLOCK GRANT LOAN FUND

The Community Development Block Grant Loan Fund accounts for revolving loans made for substantial rehabilitation to owner-occupied dwellings.

HOME PROGRAM FUND

The Home Program Fund accounts for Federal funds to aid in rehabilitation and new construction of low-income family housing.

CITY PROSECUTING ATTORNEY FUND

The City Prosecuting Attorney Fund accounts for the prosecuting attorney's share of bond forfeitures from bonding companies and cash bond forfeitures.

MPD INFORMANT FUND

The MPD Informant Fund accounts for payments to confidential informants. Funding is provided by transfers from the General Fund.

MPD YOUTH FUND

The MPD Youth Fund accounts for various children's activities sponsored by the Monroe Police Department. Funding is provided by donations.

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

SPECIAL REVENUE FUNDS (Continued)

DWI PROBATION FUND

The DWI Probation Fund accounts for court costs levied for driving while under the influence of intoxicants. The funds are to be used to defray expenses of incarceration or administration of probation conditions for people convicted of operating a vehicle while under the influence of intoxicants.

ECONOMIC DEVELOPMENT FUND

The Economic Development Fund accounts for funds advanced from the Community Development Fund and is used to make temporary loans to community businesses that have difficulty obtaining other funding.

FEMA FLOOD RELIEF FUND

The FEMA Flood Relief Fund accounts for funds received from the Federal Emergency Management Agency. The funds are used to pay the cost of uninsured damage expenses resulting from the flood of April, 1991.

EMERGENCY SHELTER FUND

The Emergency Shelter Fund accounts for Federal funding from the United States Department of Housing and Urban Development passed through the Louisiana Office of Community Services to provide assistance to the homeless through subawards to two non-profit organizations that assist with rehabilitation, essential services and operations for homeless prevention.

MARTIN LUTHER KING FUND

The Martin Luther King Fund accounts for private contributions used to sponsor an annual program to promote the memory of Dr. Martin Luther King.

BICYCLE TRAIL FUND

The Bicycle Trail Fund accounts for funds received from private contributions used to support bicycle trails throughout the city.

SUPPLEMENTAL INFORMATION SCHEDULES

CITY OF MONROE
Monroe, Louisiana

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
COUNCIL LEVEL OF CONTROL (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996

	<u>1996</u>		<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>1995 ACTUAL</u>
	<u>BUDGET</u>	<u>ACTUAL</u>		
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	279,620	(596,411)	(876,031)	564,988
FUND BALANCE, beginning of year, as originally reported	6,307,427	6,307,427	0	5,742,439
Correction of an error (See Note 16)	<u>0</u>	<u>200,475</u>	<u>200,475</u>	<u>0</u>
FUND BALANCE, beginning of year, as restated	6,307,427	6,507,902	200,475	5,742,439
INTERFUND EQUITY TRANSFERS	<u>(581,287)</u>	<u>(874,793)</u>	<u>(293,506)</u>	<u>0</u>
FUND BALANCE, END OF YEAR	<u>\$ 6,005,760</u>	<u>\$ 5,036,698</u>	<u>\$ (969,062)</u>	<u>\$ 6,307,427</u>

CITY OF MONROE
Monroe, Louisiana
CAPITAL PROJECT FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 1996

	HUNTINGTON PARK STORM/SEWER	AIRPORT INDUSTRIAL PARK	WEBSTER STREET DRAINAGE	OPERATION		TOTALS	
				ROAD AND CONSTRUCTION AVENUE	CENTRAL SHOP AND WAREHOUSE	1996	1995
REVENUES							
Intergovernmental	\$ 0	\$ 0	\$ 0	\$ 1,260,624	\$ 0	\$ 4,596,996	\$ 1,507,883
Federal funds	0	0	0	0	0	466,577	865,492
State funds	0	0	0	0	0	0	63,070
Local funds	0	0	0	0	0	0	0
Rent and interest income	0	0	0	0	0	354,259	75,481
Other revenues	0	0	0	0	0	5,417,832	2,511,926
Total revenues	0	0	0	1,260,624	0	5,417,832	2,511,926
EXPENDITURES							
Capital Outlay	326,070	48,633	249,758	1,260,699	123,375	8,711,676	4,359,373
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(326,070)</u>	<u>(48,633)</u>	<u>(249,758)</u>	<u>(75)</u>	<u>(123,375)</u>	<u>(3,293,844)</u>	<u>(1,847,447)</u>
OTHER FINANCING SOURCES (USES)							
Proceeds from sales of certificates of indebtedness	0	0	0	0	0	504,800	1,391,100
Operating transfers in	0	0	0	0	104,212	1,815,750	2,775,107
Operating transfers out	0	0	0	0	0	(7,161)	(69,066)
Total other financing sources (uses)	0	0	0	0	104,212	2,313,389	4,097,141
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(326,070)</u>	<u>(48,633)</u>	<u>(249,758)</u>	<u>(75)</u>	<u>(19,163)</u>	<u>(980,455)</u>	<u>2,249,694</u>
FUND BALANCE (DEFICIT), beginning of year	375,209	111,500	175,000	0	0	2,909,672	659,978
FUND BALANCE (DEFICIT), END OF YEAR	\$ <u>49,139</u>	\$ <u>62,867</u>	\$ <u>(74,758)</u>	\$ <u>(75)</u>	\$ <u>(19,163)</u>	\$ <u>1,929,217</u>	\$ <u>2,909,672</u>

CITY OF MONROE

Monroe, Louisiana

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
COUNCIL LEVEL OF CONTROL (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996**

	1996		VARIANCE FAVORABLE (UNFAVORABLE)	1995 ACTUAL
	BUDGET	ACTUAL		
EXPENDITURES				
Director of Planning and Urban Development	46,614	46,978	(364)	45,024
Community development programs	50,486	44,487	5,999	77,196
Planning and zoning	138,761	136,744	2,017	120,411
Inspectors	330,295	335,694	(5,399)	262,033
Equal employment opportunity	119,612	124,324	(4,712)	113,037
Total planning and urban development division:	<u>685,768</u>	<u>688,227</u>	<u>(2,459)</u>	<u>617,701</u>
Engineering division:				
Civil engineering	366,248	380,616	(14,368)	362,063
Traffic engineering	453,088	438,914	14,174	479,489
Total engineering division	<u>819,336</u>	<u>819,530</u>	<u>(194)</u>	<u>841,552</u>
Police division:				
Police department	6,727,532	6,781,677	(54,145)	6,727,181
Jail	443,389	376,760	66,629	374,908
Total police division	<u>7,170,921</u>	<u>7,158,437</u>	<u>12,484</u>	<u>7,102,089</u>
Fire division - fire department	<u>7,038,482</u>	<u>7,119,337</u>	<u>(80,855)</u>	<u>6,900,228</u>
Public works division:				
Director of public works	159,770	156,751	3,019	159,248
Sanitation	2,241,613	2,432,803	(191,190)	2,183,110
Maintenance and construction	264,609	331,896	(67,287)	242,392
Beautification	892,924	929,973	(37,049)	871,131
Shop	451,352	465,011	(13,659)	441,520
Streets	1,552,296	1,553,152	(856)	1,713,201
Ditching	958,683	1,030,591	(71,908)	970,089
Cemeteries	214,752	221,799	(7,047)	201,968
Total public works division	<u>6,735,999</u>	<u>7,121,976</u>	<u>(385,977)</u>	<u>6,782,659</u>
Community affairs division:				
Director of community affairs	82,100	78,379	3,721	64,748
Recreation department	2,300,411	1,502,275	798,136	1,577,032
Selman Field Golf Course	124,640	135,549	(10,909)	98,567
Chennault Recreation Complex	666,816	688,917	(22,101)	669,609
Forsythe Park	369,213	358,013	11,200	334,489
Municipal Golf Course	73,600	72,824	776	125,440
Swimming pools	77,996	85,620	(7,624)	76,482
Masur Museum	149,722	147,121	2,601	182,919
Total community affairs division	<u>3,844,498</u>	<u>3,068,698</u>	<u>775,800</u>	<u>3,129,286</u>
Debt Service:				
Selman Field	347,000	345,562	1,438	0
Pope Westminister	478,000	477,252	748	0
Total debt service	<u>825,000</u>	<u>822,814</u>	<u>2,186</u>	<u>0</u>
Capital Expenditures	<u>1,873,667</u>	<u>1,949,773</u>	<u>(76,106)</u>	<u>3,258,603</u>
Total expenditures	<u>35,406,844</u>	<u>34,870,406</u>	<u>536,438</u>	<u>35,408,416</u>
EXCESS OF REVENUES OVER EXPENDITURES	12,313,346	13,247,574	934,228	3,360,114

(Continued)

CITY OF MONROE
Monroe, Louisiana

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
COUNCIL LEVEL OF CONTROL (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996

	1996		VARIANCE FAVORABLE (UNFAVORABLE)	1995 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Mobile sign permits	1,000	1,168	168	1,345
Off-premise sign permits	4,500	4,255	(245)	5,025
Police miscellaneous	0	0	0	21,262
Sound permits	0	1,725	1,725	75
1984 Street maintenance tax (2 1/2 mills)	25,000	26,657	1,657	544,503
Forfeited drug funds	0	(1,682)	(1,682)	3,524
Louisiana Power and Light franchise fees	1,779,298	1,516,269	(263,029)	1,630,718
City court civil fees	250,000	383,490	133,490	255,417
Equipment fund from court fines	0	0	0	10,244
City court fines	460,000	541,501	81,501	500,203
Appearance bonds	0	0	0	47,059
City miscellaneous revenue	42,000	43,474	1,474	61,803
Chennault shelter fees	0	(10)	(10)	(115)
Capital improvement millage	780,000	776,078	(3,922)	794,509
Police department millage	360,000	359,470	(530)	368,004
Fire department millage	360,000	359,470	(530)	368,004
Total revenues	<u>47,720,190</u>	<u>48,117,980</u>	<u>397,790</u>	<u>38,768,530</u>
EXPENDITURES				
Legislative division - council and staff	211,249	208,544	2,705	192,317
Executive division - chief executive and staff	153,700	148,054	5,646	153,423
Administration division:				
Director of administration	1,973,642	1,879,273	94,369	1,623,127
General administration	1,655,062	1,502,782	152,280	1,487,799
Miscellaneous administration	535,252	548,789	(13,537)	1,646,275
Personnel salaries	173,683	169,804	3,879	130,971
Purchasing salaries	78,558	79,130	(572)	70,621
City court	598,764	552,871	45,893	567,489
City marshal	583,484	586,919	(3,435)	521,321
Total administrative division	<u>5,598,445</u>	<u>5,319,568</u>	<u>278,877</u>	<u>6,047,603</u>
Legal division:				
City attorney	60,501	63,489	(2,988)	60,380
Assistant city attorney - civil	172,348	176,014	(3,666)	148,249
Prosecuting attorney	216,930	205,945	10,985	174,326
Total legal division	<u>449,779</u>	<u>445,448</u>	<u>4,331</u>	<u>382,955</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
COUNCIL LEVEL OF CONTROL
FOR THE YEAR ENDED APRIL 30, 1996

	1996		VARIANCE FAVORABLE (UNFAVORABLE)	1995 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Property taxes	\$ 2,455,000	\$ 2,382,982	\$ (72,018)	\$ 2,439,533
Business licenses	2,150,000	2,186,558	36,558	2,260,895
Beer tax	88,000	88,829	829	88,495
Tobacco tax	250,000	245,053	(4,947)	245,705
Wetlands project - Killoden Plantation	0	0	0	4,926
Video poker revenue	850,000	903,687	53,687	588,695
1974 Recreation maintenance tax (1 3/4 mill)	415,000	414,224	(776)	424,076
1974 Public safety tax (1 mill)	230,000	235,684	5,684	241,290
1974 Drainage maintenance tax (1 1/4 mills)	290,000	292,816	2,816	299,784
Interest and penalties on taxes	50,000	56,998	6,998	43,968
Sewer permits and inspections	20,000	25,212	5,212	16,005
Plumbing permits and inspections	12,000	15,516	3,516	15,398
Electric permits and inspections	12,000	15,910	3,910	17,971
Gas permits and inspections	4,000	5,433	1,433	4,552
Heating/air conditioning permits and inspections	5,000	6,290	1,290	3,138
Building permits	30,000	37,168	7,168	42,563
Sales tax collections	24,097,935	24,176,345	78,410	22,485,619
Sales tax collections - street improvement	9,900,000	10,104,150	204,150	2,131,118
Sales tax commission - school board	100,000	144,041	44,041	101,252
Sales tax commission - West Monroe	50,000	50,782	782	47,750
Sales tax commission - police jury	43,999	40,950	(3,049)	39,304
Sales tax commission - Sterlington	750	666	(84)	719
Sales tax commission - Richwood	180	180	0	180
Federal housing authority	87,000	109,491	22,491	100,881
City sanitation service	1,420,000	1,414,288	(5,712)	1,424,576
Cemetery revenue	25,000	25,155	155	23,050
Parking meter	50,000	50,750	750	58,433
Overparking tickets	10,000	13,348	3,348	15,084
Parking meters - airport	5,000	5,634	634	2,372
Grass cutting	16,000	19,825	3,825	27,742
Boat dock rental	24,000	27,793	3,793	29,324
Recreation department revenue	75,000	80,630	5,630	71,779
Municipal Golf Course fee	95,000	88,133	(6,867)	116,935
Selman Field Golf Course fee	0	0	0	18,306
Clara Chennault Golf Course fee	500,000	525,808	25,808	444,025
Swimming pool concession	13,000	13,146	146	11,671
Clara Chennault membership fee	1,000	350	(650)	9,200
Rental income	23,500	24,170	670	30,320
Interest income	225,000	260,827	35,827	217,572
Zoning income	11,000	16,626	5,626	12,744
Collection Fees - Vistor Bureau	24,028	667	(23,361)	0

(Continued)

CITY OF MONROE
Monroe, Louisiana

GENERAL FUND
BALANCE SHEET AS OF APRIL 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
ASSETS		
Cash and cash equivalents	\$ 3,431,615	\$ 2,731,627
Investments	4,342	3,704,378
Accounts receivable	518,753	382,237
Due from other funds	1,413,203	3,175,979
Property taxes receivable	89,258	808,191
Advances to other funds	2,790,769	0
Inventory	21,975	25,676
TOTAL ASSETS	\$ <u>8,269,915</u>	\$ <u>10,828,088</u>
LIABILITIES AND FUND EQUITY		
Liabilities		
Accounts Payable	\$ 187,582	\$ 696,372
Accrued payroll	523,725	395,689
Due to other funds	2,432,652	2,414,587
Deferred revenue	89,258	976,781
Other liabilities	0	37,232
Total liabilities	<u>3,233,217</u>	<u>4,520,661</u>
Fund Equity - fund balance:		
Reserved for inventory	21,975	25,676
Reserved for advances to other funds	2,790,769	0
Designated for capital improvement	1,039,829	374,406
Unreserved - undesignated	1,184,125	5,907,345
Total fund equity	<u>5,036,698</u>	<u>6,307,427</u>
TOTAL LIABILITIES AND FUND EQUITY	\$ <u>8,269,915</u>	\$ <u>10,828,088</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

10. LONG-TERM OBLIGATIONS (Continued)

Bonds and other long-term obligations outstanding at April 30, 1996, are comprised of the following:

	<u>Issue</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>	<u>Balance Outstanding</u>
<u>General Long-Term Obligations</u>				
<u>Account Group</u>				
<u>General obligations bonds</u>				
Public improvements:				
Recreation	1974	1/1/00	6.00	\$ 4,000
Airport	1974	1/1/00	6.00	4,000
Sewers	1974	1/1/00	6.00	20,000
City Court and Jail	1990	3/1/00	6.65 - 10.00	<u>1,705,000</u>
Total general obligation bonds				1,733,000
<u>Certificate of indebtedness</u>				
Selman Field Golf Course	1994	12/1/96	4.85	335,000
<u>Special assessments certificates</u>				
New street certificates:				
Brierfield	1987	3/1/97	8.00 - 11.00	38,372
Robinson Place	1987	5/1/97	7.40	6,781
Urban Systems	1988	3/1/97	8.70	15,608
1988 Phase I	1990	3/1/00	7.50 - 9.00	94,505
1988 Phase II	1991	3/1/00	8.00	74,421
Urban Systems Ordinance 9432	1994	3/1/04	6.20 - 10.00	<u>108,688</u>
Total new street certificates				<u>338,375</u>
Sewerage certificates:				
Brierfield	1987	3/1/97	8.00 - 11.00	5,241
Huntington Park	1995	9/1/04	7.00 - 8.00	<u>543,294</u>
Total sewerage certificates				<u>548,535</u>
Total special assessment certificates				886,910
<u>Claims and Judgments Payable</u>				3,736,173

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

GENERAL FUND

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

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

17. INDIVIDUAL COMPONENT UNIT DISCLOSURES (Continued)

Complete financial statements of the component units can be obtained from their respective offices or the Ouachita Parish Clerk of Court.

18. REVENUES AND EXPENDITURES - ACTUAL AND BUDGET

The following special revenue funds had actual revenues and other financing sources less than budgeted revenues and other financing sources and/or actual expenditures and other financing uses greater than budgeted expenditures and other financing uses greater than 5% for the year ended April 30, 1996:

	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Revenues and Other Financing Sources:			
MPD Informant Fund	1,526	0	(1,526)
Community Development			
Block Grant Loan Fund	14,935	5,947	(8,988)
Urban Development Action Grant	1,910	1,801	(109)
City Prosecuting Attorney Fund	5,956	5,387	(569)
Law Enforcement Training Fund	6,000	0	(6,000)

19. SUBSEQUENT EVENT

In August, 1996 the City sold \$5,000,000 in certificates of indebtedness. The proceeds of the Series 1996A certificates (\$3,000,000) will be used to finance the construction of a central shop and warehouse facility. These certificates bear interest at rates ranging from 5.4% to 6.2%, with annual maturities through December, 2005. Annual debt service requirements, including interest, range from \$56,500 to \$446,200. The proceeds from the Series 1996 certificates (\$2,000,000) will be used for operational purposes. These certificates bear interest at 4.59% and mature in March, 1997.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

17. INDIVIDUAL COMPONENT UNIT DISCLOSURES

The following schedules present condensed financial statements for each of the discretely presented component units.

Balance Sheets

	<u>MONROE CITY MARSHAL</u>	<u>MONROE CITY COURT</u>	<u>TOTAL</u>
Assets:			
Current assets	\$ 59,952	\$ 577,441	\$ 637,393
Land, buildings and equipment	280,195	219,278	499,473
Amount to be provided	<u>66,098</u>	<u>25,357</u>	<u>91,455</u>
Total Assets	<u>\$ 406,245</u>	<u>\$ 822,076</u>	<u>\$1,228,321</u>
Liabilities:			
Current liabilities	\$ 3,354	\$ 400,311	\$ 403,665
Long-term liabilities	<u>66,098</u>	<u>25,357</u>	<u>91,455</u>
Total liabilities	<u>69,452</u>	<u>425,668</u>	<u>495,120</u>
Equity:			
Investment in fixed assets	280,195	219,278	499,473
Fund balances	<u>56,598</u>	<u>177,130</u>	<u>233,728</u>
Total equity	<u>336,793</u>	<u>396,408</u>	<u>733,201</u>
Total Liabilities and Equity	<u>\$ 406,245</u>	<u>\$ 822,076</u>	<u>\$1,228,321</u>

**Statements of Revenues, Expenditures,
and Changes in Fund Balances**

	<u>MONROE CITY MARSHAL</u>	<u>MONROE CITY COURT</u>	<u>TOTAL</u>
Revenues	\$ 237,918	\$ 188,639	\$ 426,557
Expenditures:			
Current - judicial	179,173	136,355	315,528
Capital outlay	5,192	3,287	8,479
Debt service	<u>27,107</u>	<u>28,148</u>	<u>55,255</u>
Total expenditures	211,472	167,790	379,262
Excess of revenues over expenditures	26,446	20,849	47,295
Equity - beginning	<u>30,152</u>	<u>156,281</u>	<u>186,433</u>
Equity - ending	<u>\$ 56,598</u>	<u>\$ 177,130</u>	<u>\$ 233,728</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

15. DEFERRED COMPENSATION PLANS

The City of Monroe offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans, available to all employees, permit them to defer a portion of their salaries until future years. The City does not make any contributions to the plans. The deferred compensation is not available to employees until termination, retirement or unforeseeable emergency. Deferred compensation is available to employees' beneficiaries in case of death.

All amounts of compensation deferred under the plans, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City, (without being restricted to the provision of benefits under the plans), subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant.

In management's opinion, the City has no liability for losses under the plans. However, the City does have the duty of due care that would be required of an ordinary prudent investor. The City of Monroe believes it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

All assets of the plan are held by an independent administrator. It is appropriate to include this entity in the City's financial statements since the City has title to these assets. The Deferred Compensation Fund is reported as an Agency Fund and its assets are presented at market value at March 31, 1996, which was the latest valuation date.

16. CHANGES IN REPORTING

Adjustments for Prior Period Errors

In the financial statements for the year ended April 30, 1995, errors were made affecting ending fund balances of the general fund. These corrections resulted in a restatement of the beginning fund balances for the general fund as follows:

Fund balances as previously reported	\$ 6,307,427
Prior period error - taxes receivable	<u>200,475</u>
Beginning fund balance - restated	<u>\$ 6,507,902</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

14. LITIGATION AND CLAIMS

Various lawsuits are pending against the City of Monroe. Except as noted below, attorneys of the City are of the opinion that any judgment rendered in favor of the plaintiff will not materially affect the financial position of the City at April 30, 1996.

The City is involved in a suit arising from accidents which resulted in the death of several individuals when vehicles went over the side of a city-owned bridge. A judgement of \$650,000 has been returned against the City and is on appeal before the Louisiana Supreme Court.

The City is involved in a suit resulting from the death of a juvenile at the Ark-La-Miss fair. The amount of the claim is \$5,019,620. The City will defend the case along with the insurance company. The first \$3,000,000 of any liability will be covered by the Civic Center's insurance. The City is unable to make an estimate of the possible liability, if any, at this time.

The City is involved in a suit involving jail conditions. The claim is for \$2,000,000. Estimated exposure, if any, is unknown.

The City is involved in a suit for false arrest. The claim amount is \$395,000. Estimated exposure, if any, is unknown.

The City is involved in a suit regarding a contract with a local manufacturing concern. The claim is for an amount in excess of \$130,000. The amount of liability, if any, cannot be determined at this time.

The City is involved in certain civil rights suits with claims in excess of \$400,000. The amount of liability, if any, cannot be determined.

The City, through the Police Department, is being sued by K-9 unit officers for unpaid overtime in the amount of approximately \$90,000. The outcome of this matter is not known at this time.

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

DEBT SERVICE FUNDS

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

***1964 CITY HALL, JAIL, COURT,
AND AUDITORIUM FUND***

The 1964 City Hall, Jail, Court, and Auditorium Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$6,250,000 bonds issued on August 1, 1993. Financing of the debt is from property tax revenues.

1974 PARKS AND RECREATION FUND

The 1974 Streets Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$290,000 bonds issued on January 1, 1974. Financing of this debt is from property tax revenues.

1974 AIRPORT FUND

The 1974 Airport Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$1,000,000 bonds issued on January 1, 1975. Financing of the debt is from property tax revenues.

1974 SANITARY SEWER FUND

The 1974 Sanitary Sewer Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$3,160,000 bonds issued on January 1, 1975. Financing of the debt is from property tax revenues.

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditure for specified purposes.

FIRE DEPARTMENT INSURANCE FUND

The Fire Department Insurance Fund receives an annual share of insurance commissions from the state of Louisiana. The monies are dedicated for fire department maintenance and supplies.

COMMUNITY DEVELOPMENT FUND

The Community Development fund accounts for Federal Community Development Block Grant Funds.

URBAN DEVELOPMENT ACTION GRANT FUND

The Urban Development Action Grant Fund accounts for Federal funds used to aid in construction of single family dwellings.

RENTAL REHABILITATION FUND

The Rental Rehabilitation Fund accounts for Federal funds used to bring rental units to minimum standards.

WATER CERTIFICATION FUND

The Water Certification Fund accounts for fees collected and expenditures incurred by the City's water department for conducting water certification seminars.

METER ADVERTISING FUND

The Meter Advertising Fund accounts for funds received from sales of advertising space on downtown parking meters. The funds are dedicated for use in the development of the downtown district.

CITY OF MONROE
Monroe, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED APRIL 30, 1996**

	GENERAL FUND		VARIANCE - FAVORABLE (UNFAVORABLE)	SPECIAL REVENUE FUNDS		VARIANCE - FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL		BUDGET	ACTUAL	
REVENUES						
Taxes:						
Ad Valorem	\$ 4,915,000	\$ 4,847,381	\$ (67,619)	\$	\$	\$
Sales	33,997,935	34,280,495	282,560			
Other taxes	338,000	333,882	(4,118)			
Penalties and interest on taxes	50,000	56,998	6,998			
Intergovernmental	1,131,929	1,249,797	117,868	3,746,789	2,925,038	(821,751)
Fees, charges and commissions for services	6,536,826	6,481,137	(55,689)	12,600	44,635	32,035
Fines and forfeitures	460,000	539,820	79,820	0	5,387	5,387
Rent and interest income	248,500	284,997	36,497	207,600	281,048	73,448
Other revenues	42,000	43,473	1,473	65,403	125,413	60,010
Total revenues	<u>47,720,190</u>	<u>48,117,980</u>	<u>397,790</u>	<u>4,032,392</u>	<u>3,381,521</u>	<u>(650,871)</u>
EXPENDITURES						
Current:						
General Government:						
Legislative	211,249	208,544	2,705			
Judicial	1,632,027	1,585,238	46,789			
Executive	153,700	148,054	5,646			
Finance and Administration	4,416,197	4,179,778	236,419			
Other General Government	685,768	688,227	(2,459)			
Public safety	14,209,403	14,277,774	(68,371)	80,680	216,211	(135,531)
Public works	7,555,335	7,941,506	(386,171)	726,381	6,307,515	(5,581,134)
Health and welfare	0	0	0	3,342,356	2,481,613	860,743
Culture and recreation	3,844,498	3,068,698	775,800	183,499	268,161	(84,662)
Economic development and assistance	0	0	0	10,659	14,744	(4,085)
Debt service	825,000	822,814	2,186	0	0	0
Capital Outlay	1,873,667	1,949,773	(76,106)	11,234,384	193,623	11,040,761
Total expenditures	<u>35,406,844</u>	<u>34,870,406</u>	<u>536,438</u>	<u>15,577,959</u>	<u>9,481,867</u>	<u>6,096,092</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	12,313,346	13,247,574	934,228	(11,545,567)	(6,100,346)	5,445,221
OTHER FINANCING SOURCES (USES)						
Sales of assets	38,000	47,453	9,453	0	0	0
Operating transfers in	959,027	933,643	(25,384)	10,044,779	10,247,403	202,624
Operating transfers out	(13,030,753)	(14,825,081)	(1,794,328)	(277,908)	(275,266)	2,642
Total other financing sources (uses)	<u>(12,033,726)</u>	<u>(13,843,985)</u>	<u>(1,810,259)</u>	<u>9,766,871</u>	<u>9,972,137</u>	<u>205,266</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	279,620	(596,411)	(876,031)	(1,778,696)	3,871,791	5,650,487
FUND BALANCE beginning of year, as previously reported	6,307,427	6,307,427		2,480,017	2,480,017	
CORRECTION OF AN ERROR (Note 16)	<u>0</u>	<u>200,475</u>	<u>200,475</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE beginning of year, as restated	6,307,427	6,507,902	200,475	2,480,017	2,480,017	0
INTERFUND EQUITY TRANSFERS (Note 12)	<u>(581,287)</u>	<u>(874,793)</u>	<u>(293,506)</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 6,005,760</u>	<u>\$ 5,036,698</u>	<u>\$ (969,062)</u>	<u>\$ 701,321</u>	<u>\$ 6,351,808</u>	<u>\$ 5,650,487</u>

The accompanying notes are an integral part of this financial statement.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

10. LONG-TERM OBLIGATIONS (Continued)

Special assessments certificates:

Street Construction:

Brierfield	Brierfield Street Assessment Debt Service Fund
Robinson Place	Street Assessment Debt Service Fund
Urban Systems	Urban Systems Assessment Debt Service Fund
1988 Phase I	1988 Street Overlay Phase I Debt Service Fund
1988 Phase II	1988 Street Overlay Phase II Debt Service Fund
Urban Systems	
Ordinance 9432	Special Assessment - Urban Systems Ordinance 9432 Debt Service Fund

Sewer certificates:

Brierfield	Brierfield Sewer Assessment Debt Service Fund
Huntington Park	Special Assessment - Huntington Park Debt Service Fund

Revenue bonds -

Sewer Refunding	Sewer Department Enterprise Fund
-----------------	----------------------------------

The amount recorded as claims and judgments payable in the general long term obligations account group is the City's liability for settled claims that are not expected to be paid with available resources at year-end. Expenditures for claims and judgments payable are recognized in the General Fund when paid. Only those expenditures which are included in the City's legally adopted budget will be paid. As discussed in Note 7 above, the City is indebted to the State Firefighters Retirement System and the Municipal Police Employees' Retirement System as a result of mergers and/or transfers with those systems. Principal and interest payments on that indebtedness are recorded as pension expenditures of the General Fund. Further, as a result of a Department of Environmental Quality (DEQ) decree, the City has recorded a liability of \$1,150,000 in the Sewer Enterprise Fund as an estimate of the cost required to bring the City into compliance with the effluent standards of DEQ. It is anticipated that these expenditures will be incurred beginning in fiscal 1997, and be made approximately evenly over a three year period. The debt service requirements to amortize all bonds, certificates and other long-term obligations (other than accrued vacation and sick pay) outstanding at April 30, 1996, including interest payments of \$6,928,022 are as follows:

**CITY OF MONROE
MONROE, LOUISIANA**

FOR THE YEAR ENDED APRIL 30, 1996

TABLE OF CONTENTS (Continued)

**Page
*Denotes
Schedule**

GENERAL FUND (CONTINUED)

**Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (GAAP Basis) and Actual -----*53 - 57**

SPECIAL REVENUE FUNDS

Combining Balance Sheet -----*62 - 65

**Combining Statement of Revenue, Expenditures and
Changes in Fund Balance -----*66 - 68**

DEBT SERVICE FUNDS

Combining Balance Sheet ----- *72

**Combining Statement of Revenues, Expenditures and
Changes in Fund Balance ----- *73**

CAPITAL PROJECT FUNDS

Combining Balance Sheet -----*82 - 87

**Combining Statement of Revenues, Expenditures and
Changes in Fund Balance -----*88 - 93**

**CITY OF MONROE
MONROE, LOUISIANA**

FOR THE YEAR ENDED APRIL 30, 1996

TABLE OF CONTENTS (Continued)

**Page
*Denotes
Schedule**

ENTERPRISE FUNDS

Combining Balance Sheets -----	*96 - 97
Combining Schedule of Revenues, Expenses and Changes in Retained Earnings -----	*98 - 99
Combining Schedule of Cash Flows -----	*100

**INTERNAL SERVICE FUND
EMPLOYEE GROUP INSURANCE FUND**

Balance Sheet -----	*102
Schedule of Revenues, Expenses and Changes in Retained Earnings -----	*103
Schedule of Cash Flows -----	*104

AGENCY FUNDS

Combining Balance Sheet -----	*106
Combining Schedule of Changes in Assets and Liabilities -----	*107-108
Combining Schedule of Cash Receipts and Disbursements -----	*109

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. BASIS OF ACCOUNTING (Continued)

Expenditures (Continued)

Compensated absences are recognized as expenditures when leave is actually taken or when employees, or their heirs, are paid for accrued leave upon retirement or death. The cost of leave privileges not requiring current available resources are recognized in the General Long Term Obligations Account Group. The cost of leave privileges in the Enterprise Funds are accrued when incurred under the accrual basis of accounting.

Principal and interest on long-term debt is recognized when due.

Proprietary and Pension Trust Funds

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

Fiduciary Funds

Fiduciary Funds include Trust and Agency Funds. Trust and Agency Fund assets and liabilities are accounted for on the modified accrual basis of accounting, except for the pension trust funds, which are discussed above.

Other Financing Sources (Uses)

Proceeds from issuing long-term debt and transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) and are recognized when the underlying events occur.

E. BUDGET PRACTICES

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

1. At least ninety days prior to the beginning of the fiscal year, the mayor submits to the City council an operating and capital budget for the succeeding year.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. BASIS OF ACCOUNTING (Continued)

amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City uses the following practices in recognizing and reporting revenues and expenditures in the governmental fund types:

Revenues:

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the City in October or November and are billed to taxpayers in December. Billed taxes become delinquent on January 1 of the following year; however, by precedent, this is normally extended until February 1. Revenues from ad valorem taxes are budgeted in the year billed to the extent collections are expected. The City bills and collects its own property taxes using the assessed values determined by the tax assessor of Ouachita Parish.

Sales taxes are considered "measurable" when in the hands of the City "Sales Tax Collector" and are recognized as revenue at that time.

Federal and state grants are normally "expenditure driven", which means that the City does not earn, or is not entitled to, the grant funds until a liability for the expenditure has been incurred. Amounts received in excess of actual expenditures at year end is reflected as deferred revenue on the fund's balance sheet.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured and the interest is available. Substantially all other revenues are recognized when actually received by the City.

Ad valorem taxes, grants, fees, charges and commissions for services have been treated as susceptible to accrual.

Expenditures:

Expenditures in the governmental funds are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. GENERAL FIXED ASSETS AND LONG-TERM OBLIGATIONS (Continued)

Depreciation of all exhaustible fixed assets used by enterprise funds is charged as an expense against their operations. Depreciation on assets acquired by grants is recaptured to retained earnings in the Sewer and Livestock Arena Funds. The remaining enterprise funds have been in operation for many years, and the City has elected not to recapture depreciation on items acquired by grant due to the cost of assessing the amount of each asset acquired by grant. Accumulated depreciation is reported on enterprise fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Water and Electric Plant Facilities	30-50 Years
Buildings	10-50 Years
Sewer Lines, Pumps and Plant	10-30 Years
Improvements	7-50 Years
Equipment	2-20 Years

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Obligations Account Group, not in the governmental funds. Long-term liabilities expected to be financed from enterprise fund operations are accounted for in those enterprise funds.

D. BASIS OF ACCOUNTING

The financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used for reporting all governmental fund types and the fiduciary fund type agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. GENERAL FIXED ASSETS AND LONG-TERM OBLIGATIONS

General fixed assets are not capitalized in the fund used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures (capital outlay) in the governmental funds and the related assets are reported in the General Fixed Assets Account Group. All purchased fixed assets are valued at cost where historical records are available and at estimated cost where no historical records are available. Donated fixed assets are valued at their fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of fixed assets or materially extend their useful lives are not capitalized but are recorded as a normal expenditure of the governmental funds. No depreciation is recognized on general fixed assets.

Prior to 1985, the City had not maintained fixed asset records on a current basis. Subsequently, the City completed reconstructing its general fixed asset records. In those cases where it was not feasible to determine the original actual cost the assets were recorded at estimated cost derived by price level adjusting current replacement cost. It was not considered practicable to determine the source of investment in general fixed assets prior to April 28, 1972.

Public domain general fixed assets (infrastructure) consisting of certain improvements including streets, bridges, curbs and gutters, sidewalks, drainage systems, traffic signals and lighting systems, are not capitalized since these assets are immovable and of value only to the City. Certain real property (land and buildings) of the Monroe City School Board which were acquired with City funds are recorded in the School Land and Buildings account.

Fixed assets of the enterprise funds are recorded at cost, if purchased, and at fair market value at date of gift, if donated. Major additions are capitalized while repairs and maintenance which do not improve or extend the life of the respective assets are charged to expense. Contributions received in aid of construction are credited to contributions accounts and do not affect the cost of the assets acquired with such contributions.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. FUND ACCOUNTING (Continued)

Proprietary Funds:

Enterprise Funds

These funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. Net cash losses of the Enterprise Funds are subsidized by the General Fund with the exception of the Utility Department and the Sewer Department.

Internal Service Fund

This fund is used to account for employee group insurance to provide medical coverage for covered employee illness or injury. Employee and employer contributions to the Fund are recognized as operating revenue. The fund is reinsured for individual employee illness or injury in excess of \$50,000 for any year.

Fiduciary Funds:

Trust and Agency Funds

These funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include Agency Funds and Pension Trust Funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Pension trust funds account for pension funds established for classified employees of various departments and are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. FUND ACCOUNTING (Continued)

Governmental Funds:

General Fund

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

Special Revenue Funds

These funds are used to account for the proceeds of specific revenue sources (other than capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds

These funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. All general obligation bonds are direct obligations of the City. Principal and interest are payable from ad valorem taxes levied on all taxable property and improvements within the City. All special assessment debts are secured by liens on assessed properties and backed by the full faith and credit of the City. Special assessment debt is accounted for in the Debt Service Funds.

Capital Project Funds

These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities, improvements and other major projects (other than those financed by Proprietary Funds).

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. REPORTING ENTITY (Continued)

Included in the evaluation of potential component units of the City of Monroe were the Monroe City School Board, the Ouachita Council of Governments, the Monroe Housing Authority, the City of Monroe Employees Credit Union and the Ouachita Civil Defense Agency. None of these entities were determined to be component units of the City of Monroe reporting entity.

B. FUND ACCOUNTING

The City uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities (general fixed assets and general long-term obligations) that are not recorded in the "funds" because they do not directly affect net expendable available financial resources. They are concerned only with the measurement of financial position, not with the measurement of results of operations.

Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". Governmental funds are used to account for a government's general activities, where the focus of attention is on the providing of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. Fiduciary funds are used to account for assets held for others. The City's current operations require the use of the governmental, proprietary, and fiduciary fund categories. The fund types used by the City are described as follows:

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. REPORTING ENTITY (Continued)

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

Based on the previous criteria, the City has determined that the following component units should be considered as part of the City reporting entity.

Monroe City Court - The Monroe City Court is a legally separate entity. The City appoints none of the governing board (Judges) of the court. Judges of the court are independently elected officials. Although the City Council can, to a limited degree, impose its will on the court through City Council ordinances, the City provides office space, court facilities and some furnishings to the court. Also, surplus funds in the court's General Fund are to be remitted to the City's General Fund. Although the court functions entirely within the City of Monroe, it provides no direct services to the City or City Council. Based on the above, it has been determined that the court is a component unit of the City and should be included in the City's financial statements through discrete presentation.

Monroe City Marshal - The Monroe City Marshal's office is a legally separate entity. The City does not appoint the governing board (marshal) of the marshal's office. The City Marshal is an independently elected official. Although the City cannot impose its will on the City Marshal, it does provide a portion of his compensation, facilities and furnishings. Although the City Marshal functions entirely within the City of Monroe, he provides no direct service to the City but is rather an officer of the City court. Based on the above, it has been determined that the City Marshal is a component unit of the City and should be included in the City's financial statements through discrete presentation.

Property Control

In our tests of the activity in the General Fixed Assets Account Group (GFAAG) and the fixed asset records of the Enterprise Fund types, we noted that record keeping of such activity in the Property Control Department is being maintained on hand-written ledger sheets by Property Control personnel. These manual details are prepared listing all transactions for the fiscal year for each department; these then serve as the basis for the year-end summary of activity for general ledger and financial reporting purposes. It was noted that due to the manual preparation and organization of these detail records, the Property Control Department's files are quite voluminous, and extensive time and effort is involved in creating an adequate audit trail to substantiate the activity in the GFAAG and the Enterprise Funds.

We recommend that Property Control maintain its asset records on computer by creating a spreadsheet or use of the asset manager module installed on the City's new accounting and management software. Detail information by asset could be maintained (asset number, location, date placed in service, date of disposition, etc.) which would not only enhance the City's stewardship role over these assets, but would make the maintenance of these records more efficient and accessible.

Recordkeeping for Zoo Animals

Current recordkeeping requirements for animals at the Louisiana Purchase Gardens and Zoo do not lend themselves to accurate determination of each individual specimen, its cost basis, its fair value or how and when it was acquired. As these animals are assets of the City, the recordkeeping requirement is no less stringent than any other item of City-owned property. We noted several instances where specific specimens could not be identified as to when and how they were acquired, and the determination of a cost basis was difficult to substantiate.

We recommend the City's internal auditor and/or accounting department work with the personnel involved with the maintenance of the animal inventory at the Louisiana Purchase Gardens and Zoo to develop a system for tracking each individual specimen owned by the City, loaned to the City or loaned by the City. This information would accumulate data relevant to the date of acquisition, the consideration paid, and the location of the animal.



CITY OF MONROE
Monroe, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS/FUND BALANCE
ALL PROPRIETARY FUND TYPES
AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED APRIL 30, 1996**

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE - TRUST FUNDS	TOTALS (MEMORANDUM ONLY)
	ENTERPRISE FUNDS	INTERNAL SERVICE FUND		
OPERATING REVENUES				
Charges for services	\$ 11,720,358	\$ 0	\$ 0	\$ 11,720,358
Contributions	0	4,438,718	39,000	4,477,718
Interest Income	0	0	39,563	39,563
Other operating revenue	6,083	330,920	0	337,003
Total operating revenue	<u>11,726,441</u>	<u>4,769,638</u>	<u>78,563</u>	<u>16,574,642</u>
OPERATING EXPENSES				
Salaries, wages and benefits	5,435,890	0	0	5,435,890
Materials, repairs and supplies	3,793,617	0	0	3,793,617
Utilities and communications	1,475,960	0	0	1,475,960
Depreciation and amortization	3,261,335	0	0	3,261,335
Insurance	348,240	0	0	348,240
Benefits paid to participants	0	4,922,111	81,463	5,003,574
Reinsurance/conversion premiums	0	235,855	0	235,855
Administrative services	785,000	164,841	2,353	952,194
Promoter's expenses	936,769	0	0	936,769
Other operating expenses	2,883,972	0	0	2,883,972
Total operating expenses	<u>18,920,783</u>	<u>5,322,807</u>	<u>83,816</u>	<u>24,327,406</u>
OPERATING INCOME (LOSS)	(7,194,342)	(553,169)	(5,253)	(7,752,764)
NONOPERATING REVENUE (EXPENSE)				
Operating grants	877,329	0	0	877,329
Gain (loss) on sale of assets	565,532	0	0	565,532
Interest income	154,576	3,484	0	158,060
Interest expense	(202,487)	0	0	(202,487)
Property taxes	1,214,488	0	0	1,214,488
Total nonoperating revenue (expense)	<u>2,609,438</u>	<u>3,484</u>	<u>0</u>	<u>2,612,922</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(4,584,904)	(549,685)	(5,253)	(5,139,842)
OPERATING TRANSFERS IN (OUT)				
Operating transfers in	2,309,370	549,685	0	2,859,055
Operating transfers (out)	(703,264)	0	0	(703,264)
Total operating transfers in (out)	<u>1,606,106</u>	<u>549,685</u>	<u>0</u>	<u>2,155,791</u>
NET (LOSS)	(2,978,798)	0	(5,253)	(2,984,051)
DEPRECIATION ON ASSETS ACQUIRED BY GRANT	591,568	0	0	591,568
RETAINED EARNINGS (DEFICIT)/FUND BALANCE, beginning of year	(10,440,243)	0	691,463	(9,748,780)
RETAINED EARNINGS (DEFICIT)/FUND BALANCE, END OF YEAR	\$ (12,827,473)	\$ 0	\$ 686,210	\$ (12,141,263)

The accompanying notes are an integral part of this financial statement.

LUFFEY, HUFFMAN & MONROE
Certified Public Accountants
P.O. BOX 4745 1100 NORTH 18TH STREET
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To the Honorable City Council
City of Monroe
Monroe, Louisiana

In planning and performing our audit of the general purpose financial statements of the City of Monroe (the City) for the year ended April 30, 1996, we considered its internal control structure 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 structure.

However, during our audit we became aware of certain matters that are opportunities for strengthening internal controls. This letter will summarize our comments and suggestions regarding those matters. This letter does not affect our report dated September 6, 1996 on the general purpose financial statements of the City.

Monroe Transit Systems Inventories

In our review of the inventories of the Monroe Transit System, it was discovered that certain inventories of bus parts were not included in the general ledger balance at April 30, 1996. The inventory is physically segregated into two areas with each parts area accounted for on a separate inventory sheet. Detailed inventory sheets are maintained by Monroe Transit System employees. As a matter of sound internal control, accountability over assets stresses that all City assets be maintained on the general ledger.

We recommend that the physical inventory of the Monroe Transit System be accounted for on a summary sheet which will recap the balances from all inventory sheets used in the counting of the inventory. The summary would contain a line for each detail sheet issued, so that all are accounted for when the inventory balances are compiled.

CITY OF MONROE
Monroe, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED APRIL 30, 1996**

	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	TOTALS (MEMORANDUM ONLY) PRIMARY GOVERNMENT	COMPONENT UNITS	TOTALS (MEMORANDUM ONLY) REPORTING ENTITY
REVENUES							
Taxes:							
Ad Valorem	\$ 4,847,381	\$ 0	\$ 227,031	\$ 0	\$ 5,074,412	\$ 0	\$ 5,074,412
Sales	34,280,495	0	0	0	34,280,495	0	34,280,495
Other taxes	333,882	0	0	0	333,882	0	333,882
Penalties and interest on taxes	56,998	0	0	0	56,998	0	56,998
Assessments	0	0	190,739	0	190,739	0	190,739
Licenses and permits	2,299,235	0	0	0	2,299,235	0	2,299,235
Intergovernmental:							
Federal funds	0	2,823,714	0	4,596,996	7,420,710	0	7,420,710
State funds	903,687	101,324	0	466,577	1,471,588	0	1,471,588
Local funds	346,110	0	0	0	346,110	0	346,110
Fees, charges and commissions for services	4,181,902	44,635	0	0	4,226,537	375,562	4,602,099
Fines and forfeitures	539,820	5,387	0	0	545,207	0	545,207
Rent and interest income	284,997	281,048	74,097	0	640,142	30,572	670,714
Other revenues	43,473	125,413	153,104	354,259	676,249	20,423	696,672
Total revenues	<u>48,117,980</u>	<u>3,381,521</u>	<u>644,971</u>	<u>5,417,832</u>	<u>57,562,304</u>	<u>426,557</u>	<u>57,988,861</u>
EXPENDITURES							
Current:							
General Government:							
Legislative	208,544	0	0	0	208,544	0	208,544
Judicial	1,585,238	0	0	0	1,585,238	324,007	1,909,245
Executive	148,054	0	0	0	148,054	0	148,054
Finance and Administration	4,179,778	0	0	0	4,179,778	0	4,179,778
Other General Government	688,227	0	0	0	688,227	0	688,227
Public safety	14,277,774	216,211	0	0	14,493,985	0	14,493,985
Public works	7,941,506	6,307,515	0	8,711,676	22,960,697	0	22,960,697
Health and welfare	0	2,481,613	0	0	2,481,613	0	2,481,613
Culture and recreation	3,068,698	268,161	0	0	3,336,859	0	3,336,859
Economic development and assistance	0	14,744	0	0	14,744	0	14,744
Debt service							
Principal repayment	770,000	0	314,556	0	1,084,556	37,761	1,122,317
Interest and fiscal charges	52,814	0	204,788	0	257,602	17,494	275,096
Capital Outlay	1,949,773	193,623	0	0	2,143,396	0	2,143,396
Total expenditures	<u>34,870,406</u>	<u>9,481,867</u>	<u>519,344</u>	<u>8,711,676</u>	<u>53,583,293</u>	<u>379,262</u>	<u>53,962,555</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	13,247,574	(6,100,346)	125,627	(3,293,844)	3,979,011	47,295	4,026,306
OTHER FINANCING SOURCES (USES)							
Sales of assets	47,453	0	0	0	47,453	0	47,453
Proceeds from certificates of indebtedness	0	0	0	504,800	504,800	0	504,800
Operating transfers in	933,643	10,247,403	0	1,815,750	12,996,796	0	12,996,796
Operating transfers out	(14,825,081)	(275,266)	(45,079)	(7,161)	(15,152,587)	0	(15,152,587)
Total other financing sources (uses)	<u>(13,843,985)</u>	<u>9,972,137</u>	<u>(45,079)</u>	<u>2,313,389</u>	<u>(1,603,538)</u>	<u>0</u>	<u>(1,603,538)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(596,411)	3,871,791	80,548	(980,455)	2,375,473	47,295	2,422,768
FUND BALANCE (DEFICIT), beginning of year, as previously reported	6,307,427	2,480,017	(759,505)	2,909,672	10,937,611	186,433	11,124,044
CORRECTION OF AN ERROR (Note 16)	200,475	0	0	0	200,475	0	200,475
FUND BALANCE (DEFICIT), beginning of year, as restated	6,507,902	2,480,017	(759,505)	2,909,672	11,138,086	186,433	11,324,519
INTERFUND EQUITY TRANSFERS (Note 12)	(874,793)	0	300,303	0	(574,490)	0	(574,490)
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 5,036,698</u>	<u>\$ 6,351,808</u>	<u>\$ (378,654)</u>	<u>\$ 1,929,217</u>	<u>\$ 13,313,084</u>	<u>\$ 233,728</u>	<u>\$ 13,546,812</u>

The accompanying notes are an integral part of this financial statement.

FIDUCIARY FUND TYPES		ACCOUNT	GROUPS	Totals (Memorandum Only)	Component Units	Totals (Memorandum Only) Reporting Entity
Agency Funds	Trust Funds	General Fixed Assets	General Long-Term Obligations	Primary Government		
0	0	0	0	66,010,781	0	66,010,781
0	0	37,024,438	0	37,024,438	499,473	37,523,911
0	0	0	0	61,197	0	61,197
0	0	0	0	(12,888,670)	0	(12,888,670)
0	686,210	0	0	686,210	0	686,210
0	0	0	0	21,975	0	21,975
0	0	0	0	5,991,392	0	5,991,392
0	0	0	0	(378,654)	0	(378,654)
0	0	0	0	2,790,769	0	2,790,769
0	0	0	0	1,039,829	0	1,039,829
0		0	0	3,473,758	233,728	3,707,486
0	686,210	37,024,438	0	103,833,025	733,201	104,566,226
<u>\$ 2,235,737</u>	<u>\$ 686,210</u>	<u>\$ 37,024,438</u>	<u>\$ 16,963,663</u>	<u>\$ 145,595,247</u>	<u>\$ 1,228,321</u>	<u>\$ 146,823,568</u>

The accompanying notes are an integral part of this financial statement.

CITY OF MONROE
Monroe, Louisiana

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)
AS OF APRIL 30, 1996

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES	
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Enterprise Funds	Internal Service Fund
FUND EQUITY:						
Contributed capital	0	0	0	0	66,010,781	0
Investment in general fixed assets	0	0	0	0	0	0
Retained earnings/(deficit):						
Reserved for sewer tie-ins	0	0	0	0	61,197	0
Unreserved	0	0	0	0	(12,888,670)	0
Fund balance/(deficits)						
Reserved for:						
Employee retirement	0	0	0	0	0	0
Inventories	21,975	0	0	0	0	0
Capital improvement	0	5,991,392	0	0	0	0
Debt service	0	0	(378,654)	0	0	0
Advances to other funds	2,790,769	0	0	0	0	0
Designated for subsequent years' expenditures	1,039,829	0	0	0	0	0
Unreserved/undesignated	1,184,125	360,416	0	1,929,217	0	0
Total fund equity (Deficit)	<u>5,036,698</u>	<u>6,351,808</u>	<u>(378,654)</u>	<u>1,929,217</u>	<u>53,183,308</u>	<u>0</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 8,269,915</u>	<u>\$ 8,739,683</u>	<u>\$ 1,309,626</u>	<u>\$ 4,691,003</u>	<u>\$ 63,166,588</u>	<u>\$ 2,508,384</u>

FIDUCIARY FUND TYPES		ACCOUNT	GROUPS	Totals (Memorandum Only)	Component Units	Totals (Memorandum Only) Reporting Entity
Agency Funds	Trust Funds	General Fixed Assets	General Long-Term Obligations	Primary Government		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,600,053	\$ 143,826	\$ 2,743,879
0	0	0	0	2,508,384	0	2,508,384
0	0	0	0	1,207,066	0	1,207,066
0	0	0	0	6,301,005	32,038	6,333,043
0	0	0	0	0	0	0
0	0	0	0	285,000	0	285,000
0	0	0	0	0	0	0
1,728,639	0	0	0	1,728,639	44,720	1,773,359
113,390	0	0	0	113,390	183,081	296,471
0	0	0	0	1,477,843	0	1,477,843
0	0	0	0	360,678	0	360,678
<u>1,842,029</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,582,058</u>	<u>403,665</u>	<u>16,985,723</u>
0	0	0	0	867,099	0	867,099
0	0	0	0	170,000	0	170,000
0	0	0	0	55,939	0	55,939
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,439</u>	<u>0</u>	<u>16,439</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,109,477</u>	<u>0</u>	<u>1,109,477</u>
0	0	0	0	2,966,812	0	2,966,812
0	0	0	886,910	886,910	0	886,910
0	0	0	1,733,000	2,368,000	0	2,368,000
0	0	0	0	2,311,504	0	2,311,504
0	0	0	335,000	335,000	0	335,000
0	0	0	3,736,173	3,736,173	0	3,736,173
0	0	0	0	0	91,455	91,455
393,708	0	0	0	393,708	0	393,708
0	0	0	8,483,722	8,483,722	0	8,483,722
0	0	0	1,788,858	1,788,858	0	1,788,858
0	0	0	0	800,000	0	800,000
<u>393,708</u>	<u>0</u>	<u>0</u>	<u>16,963,663</u>	<u>24,070,687</u>	<u>91,455</u>	<u>24,162,142</u>
<u>2,235,737</u>	<u>0</u>	<u>0</u>	<u>16,963,663</u>	<u>41,762,222</u>	<u>495,120</u>	<u>42,257,342</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
AS OF APRIL 30, 1996

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES	
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Enterprise Funds	Internal Service Fund
LIABILITIES AND FUND EQUITY						
Current liabilities						
Accounts and retainage payable	\$ 187,582	\$ 1,638,097	\$ 0	\$ 696,564	\$ 77,810	\$ 0
Group insurance claims payable	0	0	0	0	0	2,508,384
Accrued payroll and related liabilities	523,725	0	0	0	683,341	0
Due to other funds	2,432,652	170,809	936,332	2,065,222	695,990	0
Current portion of general long-term obligations	0	0	0	0	285,000	0
Compensated absences	0	0	0	0	0	0
Due to other agencies	0	0	0	0	0	0
Deposits due others	0	0	0	0	0	0
Deferred revenue	89,258	568,291	751,948	0	68,346	0
Other liabilities	0	10,678	0	0	350,000	0
Current liabilities	3,233,217	2,387,875	1,688,280	2,761,786	2,160,487	2,508,384
Current liabilities (payable from restricted assets):						
Customer deposits	0	0	0	0	867,099	0
Current portion of long-term debt	0	0	0	0	170,000	0
Accrued interest	0	0	0	0	55,939	0
Due to other funds	0	0	0	0	16,439	0
Current liabilities (payable from restricted assets):	0	0	0	0	1,109,477	0
Long-term liabilities						
Advances from other funds	0	0	0	0	2,966,812	0
Special assessment certificates	0	0	0	0	0	0
Bonds Payable:						
General Obligation	0	0	0	0	635,000	0
Revenue	0	0	0	0	2,311,504	0
Certificates of indebtedness	0	0	0	0	0	0
Claims and judgements	0	0	0	0	0	0
Capital lease obligations	0	0	0	0	0	0
Deferred compensation benefits	0	0	0	0	0	0
State retirement systems	0	0	0	0	0	0
Compensated absences	0	0	0	0	0	0
Other liabilities	0	0	0	0	800,000	0
Total long-term liabilities	0	0	0	0	6,713,316	0
Total liabilities	3,233,217	2,387,875	1,688,280	2,761,786	9,983,280	2,508,384

FIDUCIARY FUND TYPES		ACCOUNT	GROUPS	Totals (Memorandum Only)	Component Units	Totals (Memorandum Only) Reporting Entity
Agency Funds	Trust Funds	General Fixed Assets	General Long-Term Obligations	Primary Government		
\$ 1,600,972	\$ 33,826	\$ 0	\$ 0	\$ 8,175,961	\$ 583,682	\$ 8,759,643
0	652,384	0	0	7,933,904	0	7,933,904
241,056	0	0	0	5,017,948	18,034	5,035,982
0	0	0	0	6,317,444	32,038	6,349,482
0	0	0	0	704,013	0	704,013
0	0	0	0	94,635	1,139	95,774
0	0	0	0	12,577	2,500	15,077
0	0	0	0	91,695	0	91,695
<u>1,842,028</u>	<u>686,210</u>	<u>0</u>	<u>0</u>	<u>28,348,177</u>	<u>637,393</u>	<u>28,985,570</u>
0	0	0	0	3,597,977	0	3,597,977
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,597,977</u>	<u>0</u>	<u>3,597,977</u>
0	0	0	0	2,966,811	0	2,966,811
393,709	0	0	0	393,709	0	393,709
0	0	37,024,438	0	37,024,438	499,473	37,523,911
0	0	0	0	56,212,488	0	56,212,488
0	0	0	0	87,984	0	87,984
0	0	0	450,476	450,476	0	450,476
<u>0</u>	<u>0</u>	<u>0</u>	<u>16,513,187</u>	<u>16,513,187</u>	<u>91,455</u>	<u>16,604,642</u>
<u>\$ 2,235,737</u>	<u>\$ 686,210</u>	<u>\$ 37,024,438</u>	<u>\$ 16,963,663</u>	<u>\$ 145,595,247</u>	<u>\$ 1,228,321</u>	<u>\$ 146,823,568</u>

CITY OF MONROE
Monroe, Louisiana

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
AS OF APRIL 30, 1996

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES	
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Enterprise Funds	Internal Service Fund
ASSETS AND OTHER DEBITS						
Current Assets:						
Cash and cash equivalents	\$ 3,431,615	\$ 708,261	\$ 450,476	\$ 1,534,994	\$ 390,793	\$ 25,024
Investments, at cost	4,342	7,277,089	89	0	0	0
Accounts Receivable, net	608,011	741,756	859,061	1,240,373	1,174,289	153,402
Due from other funds	1,413,203	0	0	1,915,636	834,689	2,153,916
Inventories	21,975	0	0	0	682,038	0
Prepaid items	0	0	0	0	94,635	0
Other current assets	0	12,577	0	0	0	0
Bond issuance costs	0	0	0	0	91,695	0
Total current assets	<u>5,479,146</u>	<u>8,739,683</u>	<u>1,309,626</u>	<u>4,691,003</u>	<u>3,268,139</u>	<u>2,332,342</u>
Restricted Assets:						
Cash and cash equivalents	0	0	0	0	3,597,977	0
Investments	0	0	0	0	0	0
Accounts Receivable	0	0	0	0	0	0
Due from other funds	0	0	0	0	0	0
Total restricted assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,597,977</u>	<u>0</u>
Advances to other funds	2,790,769	0	0	0	0	176,042
Deferred compensation plan assets	0	0	0	0	0	0
General fixed assets	0	0	0	0	0	0
Property, plant and equipment, net of accumulated depreciation	0	0	0	0	56,212,488	0
Zoo animals	0	0	0	0	87,984	0
Amount available in debt service funds	0	0	0	0	0	0
Amount to be provided for the retirement of general long-term obligations	0	0	0	0	0	0
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 8,269,915</u>	<u>\$ 8,739,683</u>	<u>\$ 1,309,626</u>	<u>\$ 4,691,003</u>	<u>\$ 63,166,588</u>	<u>\$ 2,508,384</u>

**GENERAL PURPOSE FINANCIAL STATEMENTS
(OVERVIEW)**

In accordance with *Government Auditing Standards*, we have also issued a report dated September 6, 1996 on our consideration of the City's internal control structure and a report dated September 6, 1996 on its compliance with laws and regulations.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying information listed as Financial Statements of Individual Funds and Account Groups and Other Supplemental Information in the Table of Contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the City. Such information, except for the comparative balances as of and for the year ended April 30, 1995, 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. The comparative balances as of and for the year ended April 30, 1995 were audited by other auditors whose report on the general purpose financial statements contained an explanatory paragraph emphasizing that the City was involved in several lawsuits, the outcome of which could not be determined and that no provision for any liability that might result upon adjudication had been included in the accompanying financial statements. Accordingly, we express no opinion or other form of assurance on the comparative balances as of and for the year ended April 30, 1995. The accompanying information listed as Other Supplemental Information Schedules in the Table of Contents is also presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the City. Such Other Supplemental Information Schedules have 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.



Monroe, Louisiana
September 6, 1996

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INDEPENDENT AUDITORS' REPORT

**City of Monroe, Louisiana
Monroe, Louisiana**

We have audited the accompanying general purpose financial statements of the **City of Monroe, Louisiana** (the City) as of and for the year ended April 30, 1996, as listed in the accompanying 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 financial statements of the Monroe City Marshal, which represent 33.1 percent and 55.8 percent, respectively, of the assets and revenues of the component units column. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Monroe City Marshal, is based on the report of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards and the standards for financial and compliance audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments," and the Louisiana Governmental Audit Guide. Those standards and OMB Circular A-128 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 financial statement presentation. We believe that our audit and the report of the other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the report of the other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City at April 30, 1996, and the results of its operations and cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended, in conformity with generally accepted accounting principles.

**CITY OF MONROE
MONROE, LOUISIANA**

FOR THE YEAR ENDED APRIL 30, 1996

TABLE OF CONTENTS (Continued)

	<u>Page</u> *Denotes Schedule
<u>PENSION TRUST FUNDS</u>	
Combining Balance Sheet -----	*111
Combining Schedule of Revenues, Expenses and Changes in Fund Balances -----	*112
Combining Schedule of Cash Flows -----	*113
<u>GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP</u>	
Schedule of General Long-Term Obligations -----	*115
Combined Schedule of Bonds Payable -----	*116-117
<u>OTHER SUPPLEMENTAL INFORMATION</u>	
Schedule of Assessed Valuation and Ad Valorem Property Tax Levy for 1995 Tax Roll -----	*119
Schedule of Taxes Receivable -----	*120
Schedule of Insurance in Force -----	*121-122
Schedule of Compensation Paid Council Members -----	*124
Schedule of Federal Financial Assistance -----	*125-126
Notes to Schedule of Federal Financial Assistance -----	*127

CITY OF MONROE
Monroe, Louisiana

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED APRIL 30, 1996

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE - TRUST FUNDS	TOTALS (MEMORANDUM ONLY)
	ENTERPRISE FUNDS	INTERNAL SERVICE FUND		
CASH PROVIDED (USED) BY				
OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (7,194,342)	\$ (553,169)	\$ (5,253)	\$ (7,752,764)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation and amortization	3,261,335	0	0	3,261,335
Gain (loss) on sale of assets	583,193	0	0	583,193
Changes in current assets and liabilities				
Accounts receivable	(122,561)	(28,401)	348	(150,614)
Inventory	(47,988)	0	0	(47,988)
Prepaid expenses	14,569	0	0	14,569
Due from other funds	(347,933)	(349,686)	0	(697,619)
Accounts payable	(251,625)	(6,202)	0	(257,827)
Due to other funds	1,375,954	0	0	1,375,954
Advance billings and deposits	(64,523)	0	0	(64,523)
Deferred revenue	(204,094)	0	0	(204,094)
Compensated absences	(1,861)	0	0	(1,861)
Other, net	(8,261)	385,532	0	377,271
Total Adjustments	<u>4,186,205</u>	<u>1,243</u>	<u>348</u>	<u>4,187,796</u>
Net Cash (Used) By Operating Activities	<u>(3,008,137)</u>	<u>(551,926)</u>	<u>(4,905)</u>	<u>(3,564,968)</u>
CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES				
Operating transfers in	2,309,370	549,685	0	2,859,055
Operating transfers out	(703,264)	0	0	(703,264)
Increase in customer deposits	48,295	0	0	48,295
Rebates and refunds	0	0	0	0
Grants	877,329	0	0	877,329
Property taxes	1,214,488	0	0	1,214,488
Net cash provided by noncapital financing activities	<u>3,746,218</u>	<u>549,685</u>	<u>0</u>	<u>4,295,903</u>
CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES				
Contributed capital	558,172	0	0	558,172
Proceeds from sale of assets	115,572	0	0	115,572
Increase in DEQ liability	1,150,000	0	0	1,150,000
Acquisitions of capital assets	(1,329,610)	0	0	(1,329,610)
Purchases of investments, net	0	0	(178,098)	(178,098)
Cash used for bond refunding	(213,494)	0	0	(213,494)
Principal paid on bonds	(700,000)	0	0	(700,000)
Interest paid on bonds	(253,895)	0	0	(253,895)
Net cash (used) by capital and related financing activities	<u>(673,255)</u>	<u>0</u>	<u>(178,098)</u>	<u>(851,353)</u>
CASH PROVIDED (USED) BY INVESTING ACTIVITIES				
Interest income	154,576	3,484	0	158,060
Restricted assets	106,054	0	0	106,054
Net Cash Provided By Investing Activities	<u>260,630</u>	<u>3,484</u>	<u>0</u>	<u>264,114</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	325,456	1,243	(183,003)	143,696
CASH AND CASH EQUIVALENTS, beginning of year	<u>3,663,314</u>	<u>23,781</u>	<u>216,829</u>	<u>3,903,924</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 3,988,770</u>	<u>\$ 25,024</u>	<u>\$ 33,826</u>	<u>\$ 4,047,620</u>

The accompanying notes are an integral part of this financial statement.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

5. RESTRICTED ASSETS AND RELATED RESERVES

All bonded debt of the utility fund was retired in connection with the sale of the City's electrical system to Louisiana Power & Light. Assets remaining in the various reserves in the utility department are reported as unexpended bond proceeds.

Under terms of various ordinances, the City Sewer Department is required to establish and maintain (1) a Sewer Capital and Expansion Account to receive each year the excess earnings (after depreciation) of the Sewer Department and (2) a Revenue and Replacement Account to be funded with \$110,000 in monies from the Operating Account, and (3) a Sewer Tie-In Account to which all monies from sewer tie-in's are deposited.

6. ELECTRICAL SYSTEM OPERATING AGREEMENT

On July 9, 1977, the voters of the City of Monroe authorized an operating agreement between the City of Monroe and Louisiana Power & Light (LP&L) for the operation by LP&L of the City's electric system. The agreement provided that LP&L would pay to the City a percentage of total revenue collected from the sale of electric service to residential and commercial customers within the City, such payments not to be less than \$700,000 annually. The aforementioned base increased by one per cent of sales of electric services to residential and commercial customers in excess of \$10,000,000 in a calendar year. Revenues under this agreement totalled \$1,516,269 for the year ended April 30, 1996.

7. PENSION AND RETIREMENT PLANS

City of Monroe Sponsored Pension Plans:

Prior to September 1, 1983, the Bus Department employees that participated in the Bus Drivers' Pension and Relief Fund contributed \$25 per month. The City funds any annual operating deficits of the fund. Effective September 1, 1983, the members of the Bus Drivers' Pension and Relief Fund agreed to merge with the Municipal Employees' Retirement System of Louisiana (MERS). Since the merger, the Bus Department administrative employees contribute 9.25% of their salary and the City contributes 7.25%. The City also reimburses 4% of the bus operators' contributions. For the year ended April 30, 1996, the City contributed \$21,000 to the Bus Drivers' Pension and Relief Fund.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

12. INTERFUND TRANSFERS (Continued)

	<u>Operating Transfers In</u>	<u>Operating Transfers Out</u>
Enterprise funds:		
Municipal Airport		532,039
Monroe Transit System	793,900	11,278
Civic Center	1,054,086	5,120
Louisiana Purchase Gardens and Zoo	394,328	4,803
Excursion Boat	67,056	
Livestock Arena		1,539
Utility Department		138,711
Sewer Department		9,774
Internal Service Fund - Employee Insurance Fund	<u>549,685</u>	
Total	<u>\$ 15,855,851</u>	<u>\$ 15,855,851</u>

In addition, the City's General Fund made capital contributions to certain Enterprise Funds during the year ended April 30, 1996 for the purpose of acquiring fixed assets:

Civic Center Enterprise Fund	\$ 191,176
Louisiana Purchase Gardens and Zoo Fund	235,994
Livestock Arena Fund	960
Excursion Boat Fund	90,109
Municipal Airport Fund	<u>38,590</u>
Total current contributed capital	<u>\$ 556,829</u>

Further, the Sewerage Assessments Debt Service Fund was closed during the year. The deficit balance in the Sewerage Assessments fund of \$295,479 was absorbed by transfers from the General Fund (\$317,964), offset by equity gains in the Street Assessments fund of \$4,824 and an increase in contributed capital in the Sewer Enterprise fund of \$17,661.

13. SEGMENT INFORMATION

The City's enterprise funds provide various services to the public. As provided by GASB Codification 2500.107, the following segment information is presented for the City's enterprise funds.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

12. INTERFUND TRANSFERS

The following operating transfers were made between the various funds of the City during the year ended April 30, 1996:

	Operating Transfers <u>In</u>	Operating Transfers <u>Out</u>
General Fund	\$ 933,643	\$ 14,825,081
Special revenue funds:		
FEMA Flood Relief		267,626
Meter Advertising		6,279
Folklife Festival	143,253	
Street Improvement	10,104,150	1,361
Debt service fund:		
City Court and Jail		45,079
Capital project funds:		
UMTA	42,000	
North 18th Street Extension	247,210	
Temple-Inland	45,490	
Hawes Street	15,554	
NLU Softball Complex	42,881	
North 19th Street	10,001	
North 18th Street Right-of-Way	16,273	
1988 Street Overlay Phase II	4,629	
City Court & Jail	15,327	
Selman Field Golf Course	50,000	
Miscellaneous Neighborhood Drainage	100,000	
Pope/Westminster Oliver Road	308,973	
Chase Record Storage Facility	150,000	
DeSiard Plaza Extension		7,161
Central Shop and Warehouse	104,212	
AIP-15	16	
Forsythe Park	23,583	
Pope/Westminster Beloit/Spencer	352,121	
Forsythe/Chauvin Flood Control	201,665	
River Oaks Flood Control	45,143	
North Fourth Street Underpass	24,135	
Tri-District Boys Club	16,537	

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

11. INTERFUND RECEIVABLES AND PAYABLES (Continued)

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Capital project funds (Continued):		
AIP - 16	16,978	16,978
AIP - 14		12,569
Selman Field Golf Course	275,644	
Pope/Westminster/Oliver Road		85,952
DeSiard Plaza Extension		7,161
AIP - 09, 10, 11, 12, 13		4,145
Flood Control Application		58,154
Forsythe/Chauvin Flood	204,446	
Pope/Westminster Beloit/Spencer	28,226	23,935
Tri-District Boys Club		1,463
Recreation Development	171,959	
Chase Record Storage Facility		320,114
Operations Road & Construction Ave.		76,994
Armand/Breard		29,445
Webster Street Drainage		52,426
Enterprise funds:		
Municipal Airport	565,545	
Municipal Airport (Advance)		9,498
Monroe Transit System (Advance)		40,425
Civic Center (Advance)		22,581
Louisiana Purchase Gardens and Zoo		40,225
Louisiana Purchase Gardens and Zoo (Advance)		17,938
Utility Department		655,765
Sewer Department	269,144	16,439
Sewer Department (Advance)		2,876,370
Internal Service Fund - Employee Group Insurance	2,153,915	
Internal Service Fund -		
Employee Group Insurance (Advance)	<u>176,044</u>	<u>0</u>
Total	<u>\$9,284,256</u>	<u>\$9,284,256</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

11. INTERFUND RECEIVABLES AND PAYABLES

Individual fund balances due from/to other funds at April 30, 1995, are as follows:

	<u>Due From</u> <u>Other Funds</u>	<u>Due To</u> <u>Other Funds</u>
General Fund	\$ 1,413,203	\$ 2,432,652
General Fund (Advance)	2,790,769	
Special revenue funds:		
Community Development		111,580
D.A.R.E. Program		8,750
Home Program		7,115
Street Improvement		43,364
Debt service funds:		
Briarfield Sewer Assessment		4,150
Briarfield Street Assessment		4,685
Sewer Assessments		4,123
Street Assessments		647,313
Urban Systems Assessment		52,307
1988 Street Overlay Phase I		41,127
1988 Street Overlay Phase II		65,148
Special Assessment - Huntington Park		117,479
Capital project funds:		
Garrett Road	14,790	217,490
UMTA	237,017	
North 18th Street Right-of-Way	128,531	199,801
1989 Street Overlay Phase II	17,590	17,590
Urban Systems 1992		119,327
Forsythe Park	55,583	55,583
Huntington Park Storm Sewer	26,665	
Airport Industrial Park	432,974	565,545
North 19th Street	10,000	87,351
NLU Softball Complex	42,881	48,357
Kansas Lane Improvements	191,292	
Temple - Inland	45,490	45,490
Hawes Street	15,554	5,096
AIP - 15	16	14,256

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

10. LONG-TERM OBLIGATIONS (Continued)

The outstanding balance of the refunding bonds is presented net of the related bond premium; the deferred issuance costs are presented as other assets in the Sewer Enterprise Fund.

Those securities purchased were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1986A Series bonds. As a result, the 1986A Series bonds are considered to be defeased and the liability for those bonds was removed from the balance sheet of the Sewer Department Enterprise Fund. The outstanding balance of the defeased 1986A Series bonds at April 30, 1996 is \$2,960,000.

Certain provisions of the bond indenture of the 1995 Sewer Refunding Bonds require the City to establish a sinking fund. The City is required to deposit in the sinking fund at least three days in advance of the date on which each payment of principal and/or interest falls due on the outstanding parity obligations (Certificates of Indebtedness, Series 1994, dated December 20, 1994), funds fully sufficient to promptly pay the maturing principal and/or interest falling due on such day. Interest payments are due every six months and principal payments on the bonds are due once a year. The City is required to deposit in the sinking fund monthly in advance on or before the twentieth day, one-sixth of the interest due and one-twelfth of the principal due on the bonds on the next payment date. The fiscal agent bank shall make available funds from the sinking fund to the paying agent at least one day in advance to the date on which payment of the principal and interest on the bonds and the Outstanding Parity Obligations falls due. The fund provided shall be sufficient to pay promptly the principal and interest falling due on such date. The City was in compliance with these restrictive covenants of the 1995 Sewer Refunding Bond indenture at April 30, 1996.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

10. LONG-TERM OBLIGATIONS (Continued)

Year Ended <u>April 30,</u>	General Obligation Bonds and Certificates of <u>Indebtedness</u>	Revenue <u>Bonds</u>	Special <u>Assessments</u>	<u>Other</u>	<u>Total</u>
1997	\$ 550,516	\$ 646,195	\$ 248,797	\$ 1,202,881	\$ 2,648,389
1998	196,718	673,833	167,774	1,247,970	2,286,295
1999	195,241	673,903	158,567	1,242,714	2,270,425
2000	188,658	326,566	149,792	837,090	1,502,106
2001	185,270	1,609,921	98,916	831,135	2,725,242
2002-2006	947,280	637,928	329,713	4,143,630	6,058,551
2007-2011	765,200	0	0	3,656,119	4,421,319
2012-2016	0	0	0	1,214,322	1,214,322
Total	<u>\$ 3,028,883</u>	<u>\$4,568,346</u>	<u>\$ 1,153,559</u>	<u>\$14,375,861</u>	<u>\$23,126,649</u>

General obligation bonds are direct obligations and are secured by the full faith and credit of the City. These bonds generally mature over a 20 year life. Revenue bonds are secured by pledged income derived from the assets acquired or constructed by bond funds. Special assessment certificates and certificates of indebtedness are secured by a pledge of the full faith and credit of the City. The general credit of the City is obligated only to the extent that liens foreclosed against properties involved in the special assessments district are insufficient to retire outstanding bonds. Delinquent special assessments at April 30, 1996, are \$171,139

Sewer Revenue Bonds

During fiscal 1987, the City issued revenue bonds totaling \$4,115,000 to be used for the construction of an aerated equalization basin and the installation of mixed media filters to supplement or replace the current chemical treatment at the City's Water Pollution Control Center. The Series 1986A Sewer Revenue Bonds were issued at a premium of \$14,358. On August 8, 1995, the City issued \$2,695,000 in Revenue Bonds of the Sewer Department with an average interest rate of 4.85 per cent to advance refund \$2,960,000 of outstanding Series 1986A bonds. The net proceeds of \$2,641,555 (after payment of \$56,035 in underwriting fees and other issuance costs and accrued interest of \$2,590) plus an additional \$492,320 in cash was used to purchase U.S. government securities. The underwriting fees, issuance costs and bond premium (\$110,000) are being amortized using the straight line method over the 10 year life of the bonds.

**CITY OF MONROE
MONROE, LOUISIANA**

FOR THE YEAR ENDED APRIL 30, 1996

TABLE OF CONTENTS (Continued)

**Page
*Denotes
Schedule**

OTHER SUPPLEMENTAL INFORMATION (Continued)

Independent Auditors' Report on Internal Control Structure Based on an Audit of General Purpose Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> -----	128-131
Independent Auditors' Report on Compliance Based on an Audit of General Purpose Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> -----	132-134
Independent Auditors' Report on the Internal Control Structure Used in Administering Federal Financial Assistance Programs -----	135-137
Independent Auditors' Report on Compliance With Specific Requirements Applicable to Major Federal Financial Assistance Programs -----	138-139
Independent Auditors' Report on Compliance With Specific Requirements Applicable to Nonmajor Federal Financial Assistance Program Transactions -----	140
Independent Auditors' Report on Compliance With the General Requirements Applicable to Federal Financial Assistance Programs -----	141
Status of Prior Year Findings -----	142-143

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

10. LONG-TERM OBLIGATIONS (Continued)

<u>Other</u>				
State Firefighters'				
Retirement System	1981	1/15/11	6.62	4,667,195
Municipal Police Employees'				
Retirement System	1983	9/1/01	6.66	3,816,527
Accrued vacation and sick pay	None	None	None	<u>1,788,858</u>
Total other				<u>10,272,580</u>
Total general long-term obligations account group				<u>\$16,963,663</u>
<u>Enterprise Funds</u>				
<u>General obligation bonds-</u>				
Civic Center	1991	3/1/10	6.70	\$ 940,000
<u>Revenue bonds-</u>				
Sewer Refunding	1995	6/1/06	4.30 - 5.40	2,695,000
<u>Other</u>				
Department of Environmental				
Quality	None	None	None	1,150,000
Accrued vacation and sick pay	None	None	None	<u>676,554</u>
Total enterprise funds				<u>\$5,461,554</u>

<u>Long-Term Obligation</u>	<u>Paying Fund</u>
General obligation bonds:	
Recreation	1974 Parks & Recreation Debt Service Fund
Airport	1974 Airport Debt Service Fund
Sewer	1974 Sanitary Sewer Debt Service Fund
City court and jail	City Court and Jail Improvements Debt Service Fund
Civic center	Civic Center Enterprise Fund
Certificates of indebtedness -	
Pope/Westminister	General Fund
Selman Field Golf Course	General Fund

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

8. POST EMPLOYMENT HEALTH CARE BENEFITS (Continued)

Of the total amount, approximately \$338,086 was for benefits under the plan paid for by the 168 retirees and 13 COBRA participants. The amounts are broken down as follows: General Fund \$263,528 and Utility Fund \$74,558.

9. OPERATING LEASES

At April 30, 1996, the City was obligated under operating lease agreements covering computer equipment and various other items of equipment. The original lives of the leases range up to five years with options to renew some leases for one to five years. The City made lease payments of approximately \$300,000 during the year ended April 30, 1996. The following is a schedule of future minimum lease payments under operating leases as of April 30, 1996:

	<u>Minimum Lease Payments</u>
Year Ended April 30:	
1997	\$ 291,267
1998	92,417
1999	37,638
2000	<u>7,297</u>
Total	<u>\$ 428,619</u>

10. LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation transactions of the City of Monroe for the year ended April 30, 1996:

	<u>General Long-Term Obligations Account Group</u>	<u>Enterprise Funds</u>	<u>Total</u>
Long-term obligations, May 1, 1995	\$ 14,788,677	\$ 4,315,000	\$ 19,103,677
Additions	4,762,844	2,695,000	7,457,844
Retirement	<u>(2,587,858)</u>	<u>(3,375,000)</u>	<u>(5,962,858)</u>
Long-term obligations, April 30, 1996	<u>\$ 16,963,663</u>	<u>\$ 3,635,000</u>	<u>\$20,598,663</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

7. PENSION AND RETIREMENT PLANS (Continued)

All full-time police officers engaged in law enforcement and earning at least \$375 per month excluding state supplemental pay, the elected chief of police whose salary is at least \$100 per month, and secretaries to the chief of police are eligible to participate in the system. Members who retire at or after age 55 with 12 years of creditable service, at or after age 50 with 20 years of creditable service, or at any age with 25 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3-1/3% of the member's average final compensation multiplied by his years of creditable service, not to exceed 100 per cent of his average final compensation. The system also provides death and disability benefits. Benefits are established by state statute.

Funding Policy. State statutes require covered employees to contribute a percentage of their salaries to the system. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City's contributions to the MPERS for the years ended April 30, 1994, 1995 and 1996 were \$274,424; \$266,100; and \$346,530, respectively, equal to the statutorily required contributions for each year.

The MPERS issues an annual, publicly-available financial report that includes financial statements and required supplementary information for the retirement system. The report may be obtained by writing the Municipal Police Employees' Retirement System, 8401 United Plaza Blvd., Room 305, Baton Rouge, LA 70808 or by calling (504) 929-7411.

8. POST EMPLOYMENT HEALTH CARE BENEFITS

During the year ended April 30, 1996, the City incurred a total of approximately \$4,290,160 in expenses in connection with providing benefits to a total of 1,253 participants. The cost is broken down as follows:

	<u>Government Fund</u>	<u>Utility Fund</u>	<u>Total</u>
Active Employee	\$ 2,554,863	\$ 180,504	\$3,753,367
Retired Employee	440,939	78,292	519,230
COBRA	<u>35,563</u>	<u>0</u>	<u>5,563</u>
TOTAL	<u>\$ 4,031,365</u>	<u>\$ 258,795</u>	<u>\$4,290,160</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

7. PENSION AND RETIREMENT PLANS (Continued)

The plan covers substantially all members of the City's Fire Department. All new employees of the department must join this plan with the exception of employees performing duties unrelated to fire fighting. Employees with 20 years or more of service who have attained age 50 or employees with 12 years of service who have attained age 55 or 25 years of service at any age are entitled to annual pension benefits equal to 3-1/3% of their average final compensation based on the 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to employer contributions. Employees who terminate with at least the amount of creditable service stated above and do not withdraw their employee contributions may retire at the ages specified above and receive the benefit accrued to their date of termination. The system also provides death and disability benefits. Benefits are established by state statute.

Funding Policy. State statute requires covered employees to contribute a percentage of their salaries to the system; however, the City is authorized by state statute to pay to the system from its own funds the employee contributions. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City's contributions to the SFRS for the years ended April 30, 1994, 1995 and 1996 were \$316,737; \$320,800; and \$380,239, respectively, equal to the required contributions for each year.

Municipal Police Employees' Retirement System (MPERS)

The SFRS issues an annual, publicly-available financial report that includes financial statements and required supplementary information for the retirement system. The report may be obtained by writing the Firefighters' Retirement System, 2051 Silverside Drive, Suite 10, Baton Rouge, LA 70808-4136 or by calling (504) 925-4060.

Effective September 1, 1983, the members of the City's Policemen's Pension and Relief Fund agreed to merge with the MPERS, a multiple-employer, cost-sharing PERS. As a result of this merger, the City of Monroe was indebted to the MPERS for \$3,816,527 at April 30, 1996. This amount is being paid in quarterly installments at 6.6% interest. The City paid principal and interest payments of \$373,768 during fiscal 1996.

**CITY OF MONROE
MONROE, LOUISIANA**

FOR THE YEAR ENDED APRIL 30, 1996

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report -----	1 - 2
 <u>GENERAL PURPOSE FINANCIAL STATEMENTS</u> <u>COMBINED STATEMENTS - OVERVIEW</u> 	
Combined Balance Sheets - All Fund Types and Account Groups -----	4 - 6
Combined Statements of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types -----	7
Combined Statements of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund and Those Special Revenue Funds Having Annual Appropriated Budgets -----	8
Combined Statements of Revenues, Expenses and Changes in Retained Earnings (Deficit)/Fund Balances - All Proprietary Fund Types and Similar Trust Funds -----	9
Combined Statements of Cash Flows - All Proprietary Fund Types and Similar Trust Funds -----	10
Notes to Financial Statements -----	11 - 49
 <u>FINANCIAL SCHEDULES OF INDIVIDUAL FUNDS</u> <u>AND ACCOUNT GROUPS</u> 	
<u>GENERAL FUND</u>	
Balance Sheets -----	*52

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

7. PENSION AND RETIREMENT PLANS (Continued)

The Electrical Workers' Pension and Relief Fund was established for employees of the former Utilities Commission of the City of Monroe. The plan covers only those employees of the Electrical Department of the Monroe Utilities Commission who retired prior to June 30, 1973. All active employees on that date and those hired subsequently are covered under the MERS. The City made no contributions to the Electrical Workers' Pension and Relief Fund for the year ended April 30, 1996.

The Monroe Policemen's Pension and Relief Fund covers those employees who were members of the fund at September 1, 1983, and who retire prior to the age of 50. Upon reaching their 50th birthday, they will no longer receive benefits under the Monroe Policemen's Pension and Relief Fund, but will begin receiving benefits under the Municipal Police Employees' Retirement System (MPERS). The City contributed \$18,000 to the Monroe Policemen's Pension and Relief Fund for the year ended April 30, 1996.

Data concerning the actuarial status of the Policemen's, Bus Drivers', and Electrical Workers' Pension and Relief Funds is not available. The City of Monroe has never required the services of an actuary nor felt the need to determine the actuarial liability of the plans because state law requires that the plans be funded at minimum reserve requirements rather than actuarially computed reserve based on future benefits payable. The three funds had net assets at April 30, 1996, as follows; Policemen's, \$158,826; Bus Drivers', \$52,512; and Electrical Workers', \$474,870.

State Sponsored Plans:

Municipal Employees' Retirement System of Louisiana (MERS)

Substantially all city employees, except firemen and policemen, are members of the MERS, a multiple-employer, cost-sharing, public employee retirement system (PERS), controlled and administered by a separate board of trustees. The MERS is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All members participate in Plan A.

All permanent employees working at least 35 hours per week and elected city officials are eligible to participate in the system. Under the plan provisions, a member who retires at or after age 60 with at least 10 years of creditable service, at or after age 55 with 25 years of creditable service, or at any age with at least 30 years of creditable service is entitled to a retirement benefit, payable monthly for life,

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

	Municipal Airport	Monroe Transit System	Civic Center	Louisiana Purchase Gardens And Zoo	Excursion Boat	Livestock Arena	Utility Dept.	Sewer Dept.	Total
Operating revenues	\$1,139,572	\$451,792	\$1,471,693	\$271,247	\$26,263	\$28,080	\$4,940,588	\$3,397,206	\$11,726,441
Depreciation and amortization	718,531	261,171	287,207	103,285	11,344	32,257	641,697	1,205,843	3,261,335
Operating income (loss)	(293,160)	(1,824,059)	(1,282,419)	(1,195,208)	(69,414)	(27,859)	713,640	(3,215,863)	7,194,342
Nonoperating revenue/(expenses):									
Operating grants	0	877,329	0	0	0	0	0	0	877,329
Tax revenues	0	0	607,244	607,244	0	0	0	0	1,214,488
Other revenues/(expenses)	565,546	0	(80,181)	536	0	0	139,123	(107,403)	517,621
Income/(loss) before op. transfers	272,386	(946,370)	(755,356)	(587,428)	(69,414)	(27,859)	852,763	(3,323,266)	(4,584,904)
Operating transfers:									
In		793,900	1,054,086	394,328	67,056	0	0	0	2,309,370
Out	(532,039)	(11,278)	(5,120)	(4,803)	0	(1,539)	(138,711)	(9,774)	(703,264)
Net income (loss)	(259,654)	(164,108)	293,610	(197,903)	(2,358)	(26,320)	714,052	(3,333,040)	(2,978,798)
Current contributed capital	38,590	0	191,176	236,528	90,109	960	1,773	17,662	576,798
Property, plant & equipment:									
Additions	38,590	0	218,408	236,528	94,796	0	580,099	161,192	1,329,613
Retirements	(127,649)	(9,650)	(54,835)	(102,346)	(869)	0	0	(120,922)	(416,271)
Net working capital	554,431	408,157	(243,136)	(116,772)	(6,673)	2,160	(671,591)	(175,450)	1,107,654
Total assets	11,846,387	2,756,770	6,075,333	1,739,724	219,885	331,461	21,572,049	18,624,979	63,166,588
Long-term debt	0	0	635,000	0	0	0	0	2,311,504	2,946,504
Total equity	11,798,792	2,629,228	5,004,413	1,580,598	214,958	330,886	19,790,057	11,834,378	53,183,310

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

	Municipal Airport	Monroe Transit System	Civic Center	Louisiana Purchase Gardens And Zoo	Excursion Boat	Livestock Arena	Utility Dept.	Sewer Dept.	Total
Buildings and improvements	\$14,701,419	\$2,217,273	\$7,966,216	\$2,477,445		\$542,312			\$27,904,665
Furniture, vehicles, and equipment	977,480	933,463	2,009,899	689,504				1,564,601	6,174,947
Excursion boat					373,810				373,810
Buses		3,251,245							3,251,245
Water plant							29,832,650		29,832,650
General utility plant							143,551		143,551
Sewer lines								17,796,489	17,796,489
Water pollution control center								12,250,716	12,250,716
Pump station								4,125,000	4,125,000
Total	15,678,899	6,401,981	9,976,115	3,166,949	373,810	542,312	29,976,201	35,736,806	101,853,073
Less: accumulated depreciation	(8,512,968)	(4,140,485)	(5,065,470)	(1,539,625)	(165,525)	(213,586)	(13,316,648)	(17,845,983)	(50,800,560)
Net depreciable assets	7,165,925	2,261,496	4,910,376	1,627,324	208,285	328,726	16,659,553	17,890,823	51,052,513
Zoo animals				87,985					87,985
Land	4,087,928		993,541					78,505	5,159,974
TOTAL FIXED ASSETS	\$11,253,859	\$2,261,496	\$5,903,917	\$1,715,308	\$208,285	\$328,726	\$16,659,553	\$17,969,328	\$56,300,472

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

4. CHANGES IN FIXED ASSETS (Continued)

The Enterprise Funds capitalize interest on funds used during construction on projects financed with bond funds. The amount capitalized represents the net cost of borrowed money for the period of construction and consists of bond interest paid less interest earned on temporary investments designated for construction. Amortization of capitalized interest totaled \$8,616 in 1995.

The Louisiana Purchase Gardens and Zoo enterprise fund carries its investment in animals in the fixed asset section of the balance sheet. The cost shown on the balance sheet relates only to animals that were purchased. Animals born in the zoo have no cost associated with them. Also, the zoo has a number of bird specimens which are covered by the Migratory Bird Treaty (MBT). Certain birds under the MBT and have no cost associated with them because they may not be bought and sold. The following schedule reflects the number of specimens on hand at April 30, 1996, the associated cost, and the corresponding market value.

	<u>Number</u>	<u>Cost</u>	<u>Market Value</u>
Specimens having a cost basis	245	\$ 87,984	\$ 87,984
Specimens having no cost basis	343	NONE	163,696
Specimens covered by Migratory Bird Treaty	<u>11</u>	<u>NONE</u>	<u>NONE</u>
Total	<u>599</u>	<u>\$ 87,984</u>	<u>\$ 251,680</u>

A summary of proprietary fund type property, plant, and equipment is as follows (see next page):

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

3. RECEIVABLES

Accounts receivable of \$5,017,948 at April 30, 1996, are comprised of the following:

<u>Fund Type</u>	<u>Taxes - ad valorem</u>	<u>Grants</u>	<u>Accounts</u>	<u>Other</u>	<u>Total</u>
General	\$ 89,258	\$ 0	\$ 12,618	\$506,135	\$ 608,011
Special Revenue	0	741,756	0	0	741,756
Debt Service	9,438	0	849,623	0	859,061
Capital Projects	0	1,235,573	4,800	0	1,240,373
Proprietary	23,548	369,906	842,542	91,695	1,327,691
Fiduciary	<u>241,056</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>241,056</u>
Total	<u>\$ 363,300</u>	<u>\$ 2,347,235</u>	<u>\$ 1,709,583</u>	<u>\$ 597,830</u>	<u>\$ 5,017,948</u>

4. CHANGES IN FIXED ASSETS

The following schedule presents changes in general fixed assets for the year ended April 30, 1996:

	<u>Balance April 30, 1995</u>	<u>Adjustments</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance April 30, 1996</u>
Land and buildings	\$19,513,633	-	-	-	\$19,513,633
Improvements Other than Buildings	164,492	-	-	-	164,492
Furniture and vehicles	12,015,521	1,057,115	2,421,208	(1,220,278)	14,273,566
School land & buildings	1,895,399	-	-	-	1,895,399
Construction in progress	<u>482,818</u>	<u>-</u>	<u>1,177,348</u>	<u>(482,818)</u>	<u>1,177,348</u>
Total	<u>\$34,071,863</u>	<u>\$ 1,057,115</u>	<u>\$ 3,598,556</u>	<u>\$(1,703,096)</u>	<u>\$37,024,438</u>

The adjustment to furniture and vehicles totaling \$1,057,115 represents the net effect of transfers to and from departments that are recorded in the Enterprise Funds.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

2. FUND DEFICITS

The following funds have deficits at April 30, 1996:

Debt Service Funds:

1964 City Hall, Jail and Court	\$ 11
1974 Streets	2,448
Brierfield Street Assessments	4,685
Brierfield Sewer Assessments	4,150
Street Assessments	594,802
Urban Systems Assessment	35,758
1988 Street Overlay Phase I	21,010
1988 Street Overlay Phase II	53,675

Capital Projects Funds:

NLU Softball Complex	5,476
N. 18th Extension	8,395
A.I.P.-14	33
Central Shop	19,163
Operations Road/Construction Avenue	75
Webster Street Drainage	74,758
Pope/Westminster/Oliver Road	285
Garret Road	142,316
Urban Systems 1992	119,327
Flood Control Applications	58,154
Undesignated	896

Enterprise Funds:

Municipal Airport	8,066,084
Monroe Transit System	4,418,149
Civic Center	4,032,364
Louisiana Purchase Gardens and Zoo	1,998,303
Excursion Boat	34,456
Livestock Arena	56,836
Sewer Department	8,068,261

The deficits in the capital projects funds will be cleared by either Federal and state grants or funding from the General Fund. Deficits in the enterprise funds are caused by depreciation and/or transfers to the General Fund. The debt service funds will clear their deficits by either collection of assessments or funding from the General Fund.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. DEDICATED REVENUES (Continued)

The one per cent sales tax is dedicated to the Street Improvement Special Revenue Fund for constructing, paving, and improving public streets in the City, including utilities relocation and incidental sewer and drainage work required. The sales tax, which began on January 1, 1995, is for a period of ten years and will expire on December 31, 2004.

Property taxes:

For recreation (1.74 mills), streets (2.23 mills), public safety (.99 mills) and drainage (1.23 mills) were passed by the voters in 1994, levied in 1995 and will expire with the 2003 tax roll.

For the Civic Center, 2.51 mills was passed by the voters in 1989, levied in 1989, and will expire in 1998.

For the Louisiana Purchase Gardens and Zoo, 2.51 mills was passed by the voters in 1989, levied in 1989, and will expire in 1998.

For the police department, 1.51 mills was passed by the voters in 1989, levied in 1989, and will expire in 1998.

For the fire department, 1.51 mills was passed by the voters in 1989, levied in 1989, and will expire in 1998.

For capital improvements, 3.26 mills was passed by the voters in 1989, levied in 1989, and will expire in 1998.

M. TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the combined statements are captioned Totals - Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not represent financial position, results of operations or cash flows 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.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

unused sick leave is calculated at the employee's rate of pay in effect on the payday immediately preceding the employee's separation.

J. BAD DEBTS

Uncollectible amounts for customers' utility fees receivable are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. The allowance was \$45,345 as of April 30, 1996.

K. RESERVES OF FUND EQUITY

Some portions of fund balance and/or retained earnings are reserved to indicate that a portion of fund equity is legally restricted to a specific future use and is not available for appropriation or expenditures. In the General Fund, approximately \$2,800,000 of fund balance is reserved to indicate that it is not available for expenditure or appropriation as it consists of advances to certain Enterprise Funds which the Enterprise Funds cannot repay on a current basis.

L. DEDICATED REVENUES

Sales taxes:

The one-half per cent city sales tax is dedicated to the General Fund for payment of salaries of city employees and capital improvements. The sales tax, which began on March 1, 1968, is for an indefinite period.

The one per cent city sales tax is dedicated to the General Fund for any lawful purpose of the City, including payment of operating expenses. The sales tax, which began on January 1, 1975, is for an indefinite period.

The one per cent city sales tax is dedicated to the General Fund for constructing, acquiring, extending, improving, maintaining, and operating capital improvements and facilities of the City and paying general operating expenses of the City. The sales tax, which began on February 1, 1983, is for an indefinite period.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. INVESTMENTS (Continued)

The master cash management agency account is utilized for the investment of daily idle cash of the City. The account is managed by the City's fiscal agent. Investments are in Goldman, Sachs and Co. Treasury Obligation Fund, which consists of securities issued or guaranteed by the U.S. government. Investments are in accordance with LRS 33:2955(A)(1)(e) and are not required to be covered by the pledge of securities owned by fiscal agent bank.

H. INVENTORIES

Inventories are valued at average cost less writedowns for obsolete items. Inventories in the General and Proprietary Funds consist of expendable supplies and repair and maintenance items held for consumption.

I. ACCUMULATED VACATION, SICK PAY, AND OTHER EMPLOYEE BENEFIT AMOUNTS

Accumulated unpaid vacation, sick pay, and other employee benefit amounts are accrued when incurred in Enterprise Funds under the accrual basis of accounting. Such amounts are not accrued in governmental funds under the modified accrual basis of accounting. However, such amounts are reflected in the General Long Term Obligations Account Group.

Full time employees may earn up to 33 working days per year depending upon length of service. At the end of each year, employees may carry forward up to 120 days of vacation time. Subject to the above conditions, unused vacation is paid to an employee upon retirement, separation, or death at hourly rates being earned by that employee upon separation.

Firemen and policemen may receive up to one year's sick leave per illness as prescribed under Louisiana law. For all other City employees, sick leave is accumulated at varying rates ranging up to 12 days per year. A maximum of 120 days of unused sick leave may be carried forward. Subject to the above limitations, employees shall be compensated in cash for any accumulated unused sick leave when they are permanently separated from employment as a result of voluntary resignation, discharge, retirement or death. In the event of death, payment is made to the estate of the employee. The amount of payment for all

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. INVESTMENTS (Continued)

April 30, 1996, the City had the following investments stated at cost, which approximates market:

United States government securities	\$ 113,876
Trust Money Market Investor Account	7,277,089
LAMP	3,123,023
Master Cash Management Agency Account	<u>3,257,338</u>
	<u>\$13,771,327</u>

The investments in United States government securities are held by the City's agent in the City's name, and are considered collateralized (Category 1) under the provisions of GASB Codification I50.164.

The money market account is used to earn interest on temporarily idle funds of the City. The rate of interest earned on investments in the account fluctuates, based on the national money market. The account is considered uncollateralized (Category 3) under the provisions of GASB Codification I50.164 and is secured by the pledge of securities owned by the fiscal agent

In accordance with GASB Codification I50.165 the investment in LAMP at April 30, 1996, is not categorized in the three risk categories provided by GASB Codification I50.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. Only local governments having contracted to participate in have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, investments are restricted to securities issued, guaranteed or backed by the U.S. Treasury, U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. CASH AND CASH EQUIVALENTS (Continued)

These deposits are stated at cost, which approximates market. Under state law, these deposits (or resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances) at April 30, 1996, are secured as follows:

Bank balances	<u>\$ 12,942,529</u>
Federal deposit insurance	\$ 400,000
Pledged securities (uncollateralized)	<u>14,101,970</u>
Total	<u>\$ 14,501,970</u>

Because the pledged securities are held by a custodial bank in the name of the agent bank rather than in the name of the City, they are considered uncollateralized (Category 3) under the provisions of GASB Codification C20.106; however, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the City that the fiscal agent bank has failed to pay deposited funds upon demand.

For purposes of the Statement of Cash Flows, cash equivalents include all highly liquid investments with a maturity date of three months or less when purchased.

G. INVESTMENTS

Under state law, the City may invest funds in obligations of the United States, in federally-insured investments, or in time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. At

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. BUDGET PRACTICES (Continued)

2. A public hearing is scheduled by the City Council after allowing for at least ten days notice to the public at the time the budget is initially submitted to the City Council. The budget for the succeeding year must be finally adopted by the Council no later than the second-to-last regular meeting of the fiscal year.
3. The mayor may authorize transfers of budgetary amounts within departments. However, any revisions requiring alteration of levels of expenditures or transfers between departments must be approved by the City Council.
4. Operating appropriations, to the extent not expended, lapse at year end. Capital appropriations continue in force until the project is completed or deemed abandoned after three years of no activity.
5. All legally adopted budgets of the City are adopted on a basis consistent with generally accepted accounting principles (GAAP).

For the year ended April 30, 1996, the City adopted a budget for the General Fund and all Special Revenue funds.

F. CASH AND CASH EQUIVALENTS

Under state law, the City may deposit funds in demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks their having principal offices in Louisiana.

At April 30, 1996, the City has cash and cash equivalents (book balances net of overdrafts of \$7,506) totaling \$11,773,938, as follows:

Petty cash	\$ 11,332
Demand deposits	11,592,930
Time deposits	<u>169,676</u>
 Total	 <u><u>\$11,773,938</u></u>

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ANNUAL FINANCIAL REPORT

WITH SINGLE AUDIT REPORT

CITY OF MONROE, LOUISIANA

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

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**For The Year Ended
April 30, 1996**

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As Of And For The Year Ended April 30, 1996

7. PENSION AND RETIREMENT PLANS (Continued)

State Sponsored Plans (Continued):

equal to 3% of the member's final compensation multiplied by his years of creditable service. However, for those members of the supplemental plan only prior to October 1, 1978, the benefit is equal to 1% of final compensation plus \$2 per month for each year of supplemental-plan-only service earned prior to October 1, 1978, plus 3% of final compensation for each year of service credited after October 1, 1979.

Funding Policy. Contributions to the system include one-fourth of one per cent of the taxes shown to be collectible by the tax rolls of the parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of members on which contributions were made for the previous fiscal year. State statute requires covered employees to contribute a percentage of their salaries to the system; however, the City is authorized by state statute to pay to the system from its own funds the employee contributions. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City's contributions to the MERS for the years ended April 30, 1994, 1995 and 1996 were \$1,078,535; \$1,104,006; and \$1,263,648 respectively, equal to the statutorily required contributions for each year.

The MERS issues an annual, publicly-available financial report that includes financial statements and required supplementary information for the retirement system. The report may be obtained by writing the Municipal Employees' Retirement System, 6750 Van Gogh, Baton Rouge, LA 70806 or by calling (504) 925-4810.

Firefighters' Retirement System (SFRS)

Effective May 7, 1981, the members of the Firemen's Pension and Relief Fund agreed to merge with the SFRS, a multiple-employer, cost-sharing PERS. Effective June 1, 1986, the retirees and dependents receiving benefits under the City plan as of May 7, 1981, were transferred to the SFRS. As a result of these mergers, the City of Monroe was indebted to the SFRS for \$4,667,348 at April 30, 1996. During fiscal 1996, the City paid principal and interest payments of \$454,959 and \$94,326 on the debt for the 1981 merger and 1986 transfer, respectively. The liabilities have 6.6% and 7% interest rates, respectively.

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO
MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

**City of Monroe, Louisiana
Monroe, Louisiana**

We have audited the general purpose financial statements of **City of Monroe, Louisiana** (the City), as of and for the year ended April 30, 1996, and have issued our report thereon dated September 6, 1996.

We have also audited the City's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort, or earmarking; special tests and provisions required by the *Compliance Supplement for Single Audits of State and Local Governments*; and claims for advances and reimbursements that are applicable to each of its major Federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance, for the year ended April 30, 1996. The management of the City is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards, the standards for financial and compliance audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments". Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

The results of our audit procedures did not disclose any immaterial instances of noncompliance with the requirements referred to above.

In our opinion, the City complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort, or earmarking; special reports; special tests and provisions required by the *Compliance Supplement for*

**CITY OF MONROE
MONROE, LOUISIANA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996**

Federal Grants/Pass-Through Grantor/Program Title	Federal C.F.D.A. Number	Pass-through Grantor's Number	Grant Identification Number	Revenue Recognized	Expenditures
U. S. Department Of Transportation (Continued)					
Direct Programs:					
Urban Mass Transportation					
Capital	20.507	N/A	LA-90-X157	88,500	88,500
Operating	20.507	N/A	LA-90-X157	693,003	693,003
				<u>781,503</u>	<u>781,503</u> *
Passed-Through the Louisiana Department of Transportation and Development					
Nth 18th Extension	20.205	742-06-0074	M-8351-005	1,500,900	1,500,900
Nth 18th Right-of-Way	20.205	742-06-0097	M-8351-006	42,806	42,806
Oliver Rd\ Pope\ Westminster	20.205	576-37-0014	LA-576-37-0014	782,063	782,063
Beloit\ Spencer	20.205	576-37-0013	LA-576-37-0014	567,249	567,249
Operations Road	20.205	937-01-0007	LA-937-01-0007	1,260,624	1,260,624
				<u>4,153,642</u>	<u>4,153,642</u> *
Total U. S. Department of Transportation				<u>5,289,999</u>	<u>5,289,999</u>
Federal Emergency Management Agency					
Passed-Through the Louisiana Department of the Military - Office of Emergency Preparedness:					
Disaster Assistance	83.516	N/A	N/A	262,600	0 (1)
TOTAL FEDERAL FINANCIAL ASSISTANCE				<u>\$ 8,113,215</u>	<u>\$ 7,850,615</u>

* Denotes Major Program

(1) All expenditures were recognized several years ago.

CITY OF MONROE
Monroe, Louisiana
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS (DEFICIT) (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996

	<u>MUNICIPAL AIRPORT</u>	<u>MONROE TRANSIT SYSTEM</u>	<u>CIVIC CENTER</u>	<u>LOUISIANA PURCHASE GARDENS AND ZOO</u>
NONOPERATING REVENUE (EXPENSE)				
Operating grants	0	877,329	0	0
Gain (loss) on sale of assets	565,546	0	0	(14)
Interest income	0	0	0	550
Interest expense	0	0	(80,181)	0
Property taxes	0	0	607,244	607,244
Total nonoperating revenue (expense)	<u>565,546</u>	<u>877,329</u>	<u>527,063</u>	<u>607,780</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	272,386	(946,730)	(755,356)	(587,428)
OPERATING TRANSFERS IN (OUT)				
Operating transfers in	0	793,900	1,054,086	394,328
Operating transfers (out)	(532,039)	(11,278)	(5,120)	(4,803)
Total operating transfers	<u>(532,039)</u>	<u>782,622</u>	<u>1,048,966</u>	<u>389,525</u>
NET INCOME (LOSS)	(259,653)	(164,108)	293,610	(197,903)
DEPRECIATION ON CAPITAL ASSETS ACQUIRED BY GRANTS	0	0	0	0
RETAINED EARNINGS (DEFICIT), beginning of year	<u>(7,806,431)</u>	<u>(4,254,041)</u>	<u>(4,325,974)</u>	<u>(1,800,400)</u>
RETAINED EARNINGS (DEFICIT), END OF YEAR	<u>\$ (8,066,084)</u>	<u>\$ (4,418,149)</u>	<u>\$ (4,032,364)</u>	<u>\$ (1,998,303)</u>

EXCURSION BOAT	LIVESTOCK ARENA	UTILITY DEPARTMENT	SEWER DEPARTMENT	TOTAL	
				1996	1995
\$ 0	\$ 0	\$ 0	\$ 0	\$ 998,931	\$ 899,963
0	0	0	0	120,521	125,152
0	0	0	0	20,120	25,438
26,263	0	0	0	473,324	499,324
0	0	0	0	1,332	25,022
0	0	0	0	5,741	3,003
0	0	0	0	1,471,693	1,178,760
0	0	0	0	155,681	164,892
0	180	0	0	107,321	95,103
0	27,900	0	0	27,900	28,368
0	0	4,692,769	0	4,692,769	4,432,448
0	0	247,819	0	247,819	196,519
0	0	0	3,362,771	3,362,771	3,266,847
0	0	0	30,410	30,410	36,617
0	0	0	4,025	4,025	6,225
<u>26,263</u>	<u>28,080</u>	<u>4,940,588</u>	<u>3,397,206</u>	<u>11,720,358</u>	<u>10,983,681</u>
0	0	0	0	6,083	22,029
<u>26,263</u>	<u>28,080</u>	<u>4,940,588</u>	<u>3,397,206</u>	<u>11,726,441</u>	<u>11,005,710</u>
27,027	0	1,480,959	1,092,818	5,435,890	4,822,570
14,006	5,020	824,247	1,882,988	3,793,617	3,887,987
0	17,552	476,679	390,743	1,475,960	1,377,012
11,344	32,257	641,697	1,205,843	3,261,335	3,242,730
0	0	156,029	76,339	348,240	312,667
0	0	435,000	350,000	785,000	1,024,144
0	0	0	0	936,769	691,140
<u>43,300</u>	<u>1,110</u>	<u>212,337</u>	<u>1,614,338</u>	<u>2,883,972</u>	<u>1,479,771</u>
<u>95,677</u>	<u>55,939</u>	<u>4,226,948</u>	<u>6,613,069</u>	<u>18,920,783</u>	<u>16,838,021</u>
(69,414)	(27,859)	713,640	(3,215,863)	(7,194,342)	(5,832,311)

Continued)

CITY OF MONROE
Monroe, Louisiana
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS (DEFICIT)
FOR THE YEAR ENDED APRIL 30, 1996

	<u>MUNICIPAL AIRPORT</u>	<u>MONROE TRANSIT SYSTEM</u>	<u>CIVIC CENTER</u>	<u>LOUISIANA PURCHASE GARDENS AND ZOO</u>
OPERATING REVENUES				
Charges for services:				
Airport	\$ 998,931	\$ 0	\$ 0	\$ 0
Industrial park	120,521	0	0	0
Maintenance and usage fees	20,120	0	0	0
Fares	0	447,061	0	0
Charters	0	1,332	0	0
Advertising	0	3,308	0	2,433
Ticket sales and other	0	0	1,471,693	0
Admissions	0	0	0	155,681
Concessions and rides	0	0	0	107,141
Rentals	0	0	0	0
Water sales	0	0	0	0
Delinquent penalties	0	0	0	0
Sewerage fees	0	0	0	0
Tap fees	0	0	0	0
Permits	0	0	0	0
Total charges for services	<u>1,139,572</u>	<u>451,701</u>	<u>1,471,693</u>	<u>265,255</u>
Other operating revenue	0	91	0	5,992
Total operating revenue	<u>1,139,572</u>	<u>451,792</u>	<u>1,471,693</u>	<u>271,247</u>
OPERATING EXPENSES				
Salaries, wages and benefits	357,729	1,135,564	637,899	703,894
Materials, repairs and supplies	115,929	494,991	189,298	267,138
Utilities and communications	101,959	39,956	343,776	105,295
Depreciation and amortization	718,531	261,171	287,207	103,285
Insurance	0	0	115,872	0
Administrative services	0	0	0	0
Promoter's expenses	0	0	936,769	0
Other operating expenses	138,584	344,169	243,291	286,843
Total operating expenses	<u>1,432,732</u>	<u>2,275,851</u>	<u>2,754,112</u>	<u>1,466,455</u>
OPERATING INCOME (LOSS)	(293,160)	(1,824,059)	(1,282,419)	(1,195,208)

EXCURSION BOAT	LIVESTOCK ARENA	UTILITY DEPARTMENT	SEWER DEPARTMENT	TOTAL	
				1996	1995
\$ 0	\$ 0	\$ 28,150	\$ 24,885	\$ 77,810	\$ 302,748
0	0	230,978	185,464	683,341	71,874
0	0	0	0	0	118,836
0	0	655,765	0	695,990	2,291,423
0	0	0	0	0	26,686
4,927	577	0	0	68,346	218,124
0	0	0	0	0	663,897
0	0	0	0	285,000	270,000
0	0	0	350,000	350,000	8,882
<u>4,927</u>	<u>577</u>	<u>914,893</u>	<u>560,349</u>	<u>2,160,487</u>	<u>3,972,470</u>
0	0	867,099	0	867,099	818,804
0	0	0	170,000	170,000	165,000
0	0	0	55,948	55,948	107,356
0	0	0	16,439	16,439	16,439
<u>0</u>	<u>0</u>	<u>867,099</u>	<u>242,387</u>	<u>1,109,486</u>	<u>1,107,599</u>
0	0	0	0	635,000	920,000
0	0	0	2,311,504	2,311,504	2,960,000
0	0	0	800,000	800,000	0
0	0	0	2,876,361	2,966,803	7,898
<u>4,927</u>	<u>577</u>	<u>1,781,992</u>	<u>6,790,601</u>	<u>9,983,280</u>	<u>8,967,967</u>
249,414	387,720	5,943,077	19,902,639	66,010,781	66,025,553
0	0	0	0	0	735,169
0	0	0	0	0	103,454
0	0	0	61,197	61,197	29,382
(34,456)	(56,836)	13,846,980	(8,129,458)	(12,888,670)	(11,308,248)
<u>214,958</u>	<u>330,884</u>	<u>19,790,057</u>	<u>11,834,378</u>	<u>53,183,308</u>	<u>55,585,310</u>
\$ <u>219,885</u>	\$ <u>331,461</u>	\$ <u>21,572,049</u>	\$ <u>18,624,979</u>	\$ <u>63,166,588</u>	\$ <u>64,553,277</u>

CITY OF MONROE
Monroe, Louisiana
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
AS OF APRIL 30, 1996

	<u>MUNICIPAL AIRPORT</u>	<u>MONROE TRANSIT SYSTEM</u>	<u>CIVIC CENTER</u>	<u>LOUISIANA PURCHASE GARDENS AND ZOO</u>
LIABILITIES AND FUND EQUITY				
Liabilities:				
Current liabilities:				
Accounts payable	\$ 1,018	\$ 7,103	\$ 9,945	\$ 6,709
Accrued payroll	37,079	80,014	62,567	87,239
Advance billings and deposits	0	0	0	0
Due to other funds	0	0	0	40,225
Retainage payable	0	0	0	0
Deferred revenue	0	0	55,827	7,015
Compensated absences	0	0	0	0
Current portion of long-term debt	0	0	285,000	0
Other current liabilities	0	0	0	0
Total current liabilities	<u>38,097</u>	<u>87,117</u>	<u>413,339</u>	<u>141,188</u>
Current liabilities (payable from restricted assets)				
Customer deposits	0	0	0	0
Current portion of revenue				
bonds payable	0	0	0	0
Accrued interest	0	0	0	0
Due to other funds	0	0	0	0
Total current liabilities (payable from restricted assets)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Long-term liabilities:				
General obligation bonds	0	0	635,000	0
Revenue bonds, net	0	0	0	0
DEQ liability	0	0	0	0
Advances from other funds	9,498	40,425	22,581	17,938
Total liabilities	<u>47,595</u>	<u>127,542</u>	<u>1,070,920</u>	<u>159,126</u>
Fund equity:				
Contributed capital	19,864,876	7,047,377	9,036,777	3,578,901
Retained earnings (deficit):				
Reserved for debt service	0	0	0	0
Reserved for capital replacement and renewal	0	0	0	0
Reserved for sewer tie-ins	0	0	0	0
Unreserved	(8,066,084)	(4,418,149)	(4,032,364)	(1,998,303)
Total fund equity	<u>11,798,792</u>	<u>2,629,228</u>	<u>5,004,413</u>	<u>1,580,598</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 11,846,387</u>	<u>\$ 2,756,770</u>	<u>\$ 6,075,333</u>	<u>\$ 1,739,724</u>

<u>EXCURSION BOAT</u>	<u>LIVESTOCK ARENA</u>	<u>UTILITY DEPARTMENT</u>	<u>SEWER DEPARTMENT</u>	<u>TOTAL</u>	
				<u>1996</u>	<u>1995</u>
\$ 0	\$ 0	\$ 337,286	\$ 15,343	\$ 390,793	\$ 185,450
87	2,735	698,396	0	1,174,289	1,051,727
0	0	0	269,144	834,689	493,390
0	0	537,811	8,717	682,038	634,770
11,513	0	12,991	0	94,635	109,204
0	0	0	91,695	91,695	84,666
<u>11,600</u>	<u>2,735</u>	<u>1,586,484</u>	<u>384,899</u>	<u>3,268,139</u>	<u>2,559,207</u>
0	0	3,326,012	270,752	3,597,977	3,002,684
0	0	0	0	0	475,180
0	0	0	0	0	3,570
0	0	0	0	0	102,484
<u>0</u>	<u>0</u>	<u>3,326,012</u>	<u>270,752</u>	<u>3,597,977</u>	<u>3,583,918</u>
208,285	328,726	16,659,553	17,969,328	56,212,488	58,327,200
0	0	0	0	87,984	82,952
<u>\$ 219,885</u>	<u>\$ 331,461</u>	<u>\$ 21,572,049</u>	<u>\$ 18,624,979</u>	<u>\$ 63,166,588</u>	<u>\$ 64,553,277</u>

City of Monroe, Louisiana
MONROE, LOUISIANA
STATUS OF PRIOR YEAR FINDINGS (CONTINUED)

Material Findings - Compliance

Finding:

The City had not complied with state bid laws regarding purchase of certain equipment with a cost in excess of \$10,000 and the purchasing and bid files were found to be lacking in required information.

Status:

The above instances were cleared in fiscal 1996; however, see the finding in fiscal 1996 regarding food purchases for animals at the Louisiana Purchase Gardens and Zoo.

Finding:

The City did not adopt budgets for all Special Revenue Funds as required by the Local Government Budget Act.

Status:

Repeat finding in fiscal 1996 as regards certain Special Revenue Funds.

**City of Monroe, Louisiana
MONROE, LOUISIANA
STATUS OF PRIOR YEAR FINDINGS**

The following is a summary of the status of the material prior year findings included in the predecessor auditor's reports on compliance dated September 25, 1995 covering his examination of the financial statements of the City of Monroe, Louisiana as of and for the year ended April 30, 1995:

Material Findings - Internal Control

Finding:

The City's travel policy was not responsive to meals provided with seminars and expense reports were not being submitted in a timely manner for reimbursement.

Status:

Cleared in fiscal 1996.

Finding:

Invoices submitted to the City by the contractor at the Sludge Farm were not always submitted to the City by the contractor with appropriate supporting documentation, time and attendance reporting was not consistent and there were no records being kept by City personnel to verify the contractor's claims for payment.

Status:

Cleared in fiscal 1996.

Finding:

The City's purchasing policy was not amended within the time frames stated in their response to the findings in the 1994 audit report. Further, the tests of cash disbursements disclosed instances of noncompliance with the City's existing policy.

Status:

Cleared in fiscal 1996.

Finding:

Instances were noted where leave forms were not in agreement with the departmental time sheets, were not properly approved and/or did not contain all information required by City policy.

Status:

Cleared in fiscal 1996.

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
THE GENERAL REQUIREMENTS APPLICABLE TO
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

**City of Monroe, Louisiana
Monroe, Louisiana**

We have audited the general purpose financial statements of **City of Monroe, Louisiana** (the City), as of and for the year ended April 30, 1996, and have issued our report thereon dated September 6, 1996.

We have also applied procedures to test the City's compliance with the following requirements applicable to its Federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended April 30, 1996: political activity, Davis-Bacon Act, civil rights, cash management, Federal financial reports, allowable costs/cost principles, Drug-Free Workplace Act and administrative requirements.

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's *Compliance Supplement for Single Audits of State and Local Governments*. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the City had not complied, in all material respects, with those requirements. Also, the results of our procedures did not disclose any immaterial instances of noncompliance with those requirements.

This report is intended for the management of the City, its cognizant audit agency, other agencies granting funds to the City and the Legislative Auditor of the state of Louisiana. However, this report is a matter of public record and its distribution is not limited.



**Monroe, Louisiana
September 6, 1996**

CITY OF MONROE
Monroe, Louisiana
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 1996

	<u>MUNICIPAL AIRPORT</u>	<u>MONROE TRANSIT SYSTEM</u>	<u>CIVIC CENTER</u>	<u>LOUISIANA PURCHASE GARDENS AND ZOO</u>	<u>EXCURSION BOAT</u>
CASH PROVIDED (USED) BY					
OPERATING ACTIVITIES					
Operating Income (Loss)	\$ (293,160)	\$ (1,824,059)	\$ (1,282,419)	\$ (1,195,208)	\$ (69,414)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation and amortization	718,531	261,171	287,207	103,285	11,344
Gain (loss) on sale of assets	565,545	0	0	(14)	0
Changes in current assets and liabilities					
Accounts receivable	(16,177)	(246,554)	72,736	86,590	(87)
Inventory	0	(15,008)	0	(5,813)	0
Prepaid expenses	0	0	17,544	0	(4,013)
Due from other funds	(572,179)	159,821	15,943	70,806	0
Accounts payable	(1,635)	(16,728)	(25,700)	(14,654)	0
Due to other funds	0	9,258	(242,355)	44,999	(3,825)
Advance billings and deposits	0	0	(67,424)	0	3,626
Deferred revenue	0	0	(102,047)	(102,047)	0
Compensated absences	6,042	10,126	6,503	16,534	0
Other, net	0	2,022	63	(1,797)	0
Total Adjustments	<u>700,127</u>	<u>164,108</u>	<u>(37,530)</u>	<u>197,889</u>	<u>7,045</u>
Net Cash Provided (Used) By Operating Activities	<u>406,967</u>	<u>(1,659,951)</u>	<u>(1,319,949)</u>	<u>(997,319)</u>	<u>(62,369)</u>
CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES					
Operating transfers in	0	793,900	1,054,086	394,328	67,056
Operating transfers out	(532,039)	(11,278)	(5,120)	(4,803)	0
Increase (decrease) in customer deposits	0	0	0	0	0
Rebates and refunds	0	0	0	0	0
Grants	0	877,329	0	0	0
Property taxes	0	0	607,244	607,244	0
Net cash provided (used) by noncapital financing activities	<u>(532,039)</u>	<u>1,659,951</u>	<u>1,656,210</u>	<u>996,769</u>	<u>67,056</u>
CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES					
Contributed capital	38,589	0	191,176	236,527	90,108
Increase in DPQ cleanup liability	0	0	0	0	0
Proceeds from sale of assets	115,572	0	0	0	0
Acquisitions of capital assets	(38,589)	0	(218,408)	(236,527)	(94,795)
Cash used for bond refunding	0	0	0	0	0
Principal paid on bonds	0	0	(270,000)	0	0
Interest paid on bonds	0	0	(80,181)	0	0
Net cash provided (used) by capital and related financing activities	<u>115,572</u>	<u>0</u>	<u>(377,413)</u>	<u>0</u>	<u>(4,687)</u>
CASH PROVIDED (USED) BY INVESTING ACTIVITIES					
Interest income	0	0	0	550	0
Restricted assets	0	0	0	0	0
Net Cash Provided (Used) By Investing Activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>550</u>	<u>0</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(9,500)	0	(41,152)	0	0
CASH AND CASH EQUIVALENTS, beginning of year	<u>9,500</u>	<u>0</u>	<u>78,029</u>	<u>2,500</u>	<u>0</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 36,877</u>	<u>\$ 2,500</u>	<u>\$ 0</u>

Single Audits of State and Local Governments; and claims for advances and reimbursements that are applicable to each of its major Federal financial assistance programs for the year ended April 30, 1996.

This report is intended for the information of management of the City, its cognizant audit agency, other agencies granting funds to the City and the Legislative Auditor of the state of Louisiana. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in cursive script that reads "Ruffey, Huffman & Monroe".

Monroe, Louisiana
September 6, 1996

LIVESTOCK ARENA	UTILITY DEPARTMENT	SEWER DEPARTMENT	TOTAL	
			1996	1995
\$ (27,859)	\$ 713,640	\$ (3,215,863)	\$ (7,194,342)	\$ (5,832,311)
32,257	641,697	1,205,843	3,261,335	3,249,709
0	0	17,662	583,193	9,383
351	(19,420)	0	(122,561)	(51,614)
0	(23,804)	(3,363)	(47,988)	52,139
0	1,038	0	14,569	(20,723)
0	0	(22,324)	(347,933)	(191,996)
0	(4,974)	(187,934)	(251,625)	308,801
(2,485)	152,180	1,418,182	1,375,954	793,705
(725)	0	0	(64,523)	73,944
0	0	0	(204,094)	174,418
0	(31,073)	(9,993)	(1,861)	22,470
0	6,378	(14,927)	(8,261)	(3,569)
<u>29,398</u>	<u>722,022</u>	<u>2,403,146</u>	<u>4,186,205</u>	<u>4,416,667</u>
<u>1,539</u>	<u>1,435,662</u>	<u>(812,717)</u>	<u>(3,008,137)</u>	<u>(1,415,644)</u>
0	0	0	2,309,370	1,350,232
(1,539)	(138,711)	(9,774)	(703,264)	(720,869)
0	48,295	0	48,295	5,907
0	0	0	0	124,537
0	0	0	877,329	751,295
0	0	0	1,214,488	1,223,442
<u>(1,539)</u>	<u>(90,416)</u>	<u>(9,774)</u>	<u>3,746,218</u>	<u>2,734,544</u>
0	1,772	0	558,172	1,166,542
0	0	1,150,000	1,150,000	0
0	0	0	115,572	0
0	(580,099)	(161,192)	(1,329,610)	(2,597,862)
0	0	(213,494)	(213,494)	0
0	0	(430,000)	(700,000)	(405,000)
0	0	(173,714)	(253,895)	(362,521)
<u>0</u>	<u>(578,327)</u>	<u>171,600</u>	<u>(673,255)</u>	<u>(2,198,841)</u>
0	139,123	14,903	154,576	26,821
0	3,570	102,484	106,054	573
<u>0</u>	<u>142,693</u>	<u>117,387</u>	<u>260,630</u>	<u>27,394</u>
0	909,612	(533,504)	325,456	(852,547)
0	2,753,686	819,599	3,663,314	4,515,861
<u>\$ 0</u>	<u>\$ 3,663,298</u>	<u>\$ 286,095</u>	<u>\$ 3,988,770</u>	<u>\$ 3,663,314</u>

Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to an acceptable low level the risk that noncompliance with laws and regulations that would be material to Federal financial assistance program 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 structure and its operation that we consider to be material weaknesses as defined above.

However, we also noted other matters involving the internal control structure and its operation that we have reported to the management of the City in a separate letter dated September 6, 1996.

This report is intended for the management of the City, its cognizant audit agency, other agencies granting funds to the City and the Legislative Auditor of the state of Louisiana. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in cursive script, reading "Ruffey, Hoffman & Monroe".

Monroe, Louisiana
September 6, 1996

policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that Federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering Federal financial assistance programs in the following categories:

General Requirements	Specific Requirements
* Political activity	* Types of services allowed or not allowed
* Civil rights	* Eligibility
* Cash management	* Matching, level of effort or earmarking
* Federal financial reports	* Special reports
* Allowable costs/cost principles	* Special tests and provisions
* Drug-free Workplace Act	* Claims for advances and reimbursement
* Administrative requirements	

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended April 30, 1996, the City expended 97.5% of its total Federal financial assistance under major Federal financial assistance programs.

We performed tests of controls as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements and general requirements that are applicable to each of the City's major Federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering Federal financial assistance would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses under standards established by the American Institute of Certified Public

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**INDEPENDENT AUDITORS' REPORT ON
THE INTERNAL CONTROL STRUCTURE USED
IN ADMINISTERING FEDERAL FINANCIAL
ASSISTANCE PROGRAMS**

**City of Monroe, Louisiana
Monroe, Louisiana**

We have audited the general purpose financial statements of City of Monroe, Louisiana (the City), as of and for the year ended April 30, 1996, and have issued our report thereon dated September 6, 1996.

We conducted our audits in accordance with generally accepted auditing standards, the standards for financial and compliance audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-128, "*Audits of State and Local Governments*". Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and whether the City complied with laws and regulations, noncompliance with which would be material to a major Federal financial assistance program.

In planning and performing our audit for the year ended April 30, 1996, we considered the City's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinions on the City's general purpose financial statements and on its compliance with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to Federal financial assistance programs. We have addressed policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated September 6, 1996.

The management of the City is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of internal control structure

Recommendation:

We recommend the City obtain supply agreements with variable terms, according to state law and the nature of the foodstuffs being purchased. These agreements would be competitively bid and would also enable the City to streamline its purchasing process as regards food for the animals at the zoo, as there would be a known supplier and a known cost of product.

Response:

The City was not aware that purchase of food for animals at the Zoo was subject to the State bid laws until recently when the Assistant City Attorney performed research into another matter regarding purchases of food for prisoners. The research disclosed that purchases of food for prisoners are not subject to the bid laws but purchases of food for Zoo animals are subject to the bid laws. Now that we are aware that the bid laws apply to food purchased for Zoo animals we will follow the appropriate bid procedures.

* * * * *

We considered these instances of noncompliance in forming our opinion on whether the City's April 30, 1996, general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated September 6, 1996, on those general purpose financial statements.

This report is intended for the management of the City, its cognizant audit agency, other agencies granting funds to the City and the Legislative Auditor of the state of Louisiana. However, this report is a matter of public record and its distribution is not limited.



Monroe, Louisiana
September 6, 1996

1. Compliance with Local Government Budget Act -

Finding:

Louisiana Revised Statutes require governmental entities to adopt budgets for the General Fund and all Special Revenue Funds. The budget adopted, along with the related budget ordinance, creates the spending authority for the government for the fiscal year. In our review of the budget adoption and revision process, we discovered that the City had failed to adopt budgets for four Special Revenue Funds. The affected funds were the Prosecuting Attorney's Fund, the Wetlands Restoration Fund, the D.A.R.E. Fund and the Folk Life Festival Fund. We noted that budgets were adopted for these funds at the time of the final budget revision (9 April 1996); however, the intent of the Local Government Budget Act is that budgets be adopted at the beginning of the fiscal year, not at the end.

Recommendation:

We recommend the City ensure it has adopted budgets for all special revenue funds by developing a checklist of active funds from the general ledger database and compare that list to the budget proposal prior to its initial adoption. Also, the Director of Administration should consult with other department heads and managers to ascertain if any new grant or other financial assistance programs have been or will be entered into during the ensuing fiscal year which would involve the use of a new Special Revenue Fund.

Response:

We performed a detailed review of our general ledger database in preparation of the Special Revenue Fund budgets for the fiscal year beginning May 1, 1996. As a result, we made certain that budgets were adopted at the beginning of the fiscal year for each of the funds cited above except for the Wetlands Restoration Fund which was closed out during the fiscal year ended April 30, 1996. When we begin preparing our budgets for the next fiscal year we will consult with other department heads and managers to ascertain if any new grant or other financial assistance programs will be entered into the ensuing fiscal year that may involve use of a new Special Revenue Fund.

2. Compliance with State Bid Law -

Finding:

In the performance of our procedures to test compliance with state bid laws, we noted that purchases of food for animals at the Louisiana Purchase Gardens and Zoo had not been subjected to the competitive bid process as required by state law. Such purchases totalled approximately \$84,000. Purchases of this nature are required to undergo the competitive bid process based on correspondence from the Acting City Attorney.

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

**City of Monroe, Louisiana
Monroe, Louisiana**

We have audited the general purpose financial statements of **City of Monroe, Louisiana** (the City), as of and for the year ended April 30, 1996, and have issued our report thereon dated September 6, 1996.

We conducted our audit in accordance with generally accepted auditing standards and the standards for financial and compliance audits 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.

Compliance with laws, regulations, contracts and grants applicable to the City is the responsibility of the City's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the City's compliance with certain provisions of laws, regulations, contracts and grants. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

Material instances of noncompliance are failures to follow requirements, or violations of prohibitions, contained in statutes, regulations, contracts or grants, that cause us to conclude that the aggregation of misstatements resulting from those failures or violations is material to the general purpose financial statements. The results of our tests of compliance disclosed the following material instance of noncompliance.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe reportable condition number 2 described above to be a material weakness. This condition was considered in determining the nature, timing and extent of the procedures to be performed in our audit of the financial statements of the City for the year ended April 30, 1996.

This report is intended for the management of the City, its cognizant audit agency, other agencies granting funds to the City and the Legislative Auditor of the state of Louisiana. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in cursive script, reading "Luffey, Huffman & Monroe". The signature is written in dark ink and is positioned to the right of the typed text.

Monroe, Louisiana
September 6, 1996

a physically secure location until construction begins.

2. Taxation and Revenue Department

Finding:

In performing our cash receipts testwork, it was discovered that certain receivables were not booked in the general ledger at year-end; these instances involved property tax and sales tax balances owed to the City of Monroe by individuals who paid their obligations with "NSF" checks. The current procedure is that as individuals pay their property or sales tax obligations, their balance due is removed from the billing system. However, when these items are later returned as "NSF" checks, the resulting receivable is not restored to the system. We observed that the accounting for and custody of these "NSF" checks is not delegated to one individual, with the result being separate lists of such items being maintained in the Accounting Department, the Taxation and Revenue Department and the City Attorney's office with little or no communication between the departments to ensure that the lists are accurate and current and that diligent, ongoing efforts are being made to ensure collection of the balances due.

Recommendation:

We recommend that the City revise its procedure concerning property tax and sales tax payments. We recommend that all "NSF" payments be restored back to the customer accounts in a similar manner in which the Department handles customer water bills. In this manner, the accounting for these balances is handled consistently, and the correct amounts are recorded in the general ledger. By doing so, the City of Monroe can alleviate the current problems associated with trying to maintain a list of balances owed that is not accounted for in the general ledger system.

Response:

We agree with the auditors' concern regarding the handling of "NSF" checks related to property taxes and sales taxes. We will revise our procedures to add "NSF" checks related to property taxes and sales taxes back to the appropriate property owners accounts or business sales tax accounts promptly upon receipt of an "NSF" check. This will ensure that such accounts will then appear on appropriate delinquent tax listings for further follow up and collection.

* * * * *

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to an acceptably low level the risk that errors or irregularities 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.

the design of relevant policies and procedures and whether they had been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions are matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgement, could adversely affect the entity's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

1. Physical Security Over City-Owned Inventory -

Finding:

During our observation of inventories in the Water Department Enterprise Fund, we had to be taken off-site from the Water Department yard and warehouse to observe a significant amount of the Water Department's inventory of 24" ductile iron pipe. We observed numerous joints of pipe (over 60) stacked along the side of Renwick St., with one joint of pipe semi-submerged in a nearby drainage coulee where it had apparently been rolled by vandals. Numerous other joints were observed in two other locations within the confines of City-owned property to which access could be controlled. Based on the carrying value as stated in the inventory, each joint of pipe is valued at approximately \$900.

Recommendation:

Although their sheer bulk makes them difficult to steal, the City should move the pipe from Renwick Street to a more physically secure location, as it represents an investment of over \$50,000 of public funds and could prove to be a safety hazard in its present location.

Response:

The ductile iron, cement lined, water main pipe stacked along Renwick Street was purchased in 1986 to construct a trunk main from the Water Treatment Plant to DeSiard Street and 26th Street. The City was delayed in securing the rights-of-way needed to begin construction on the project. However, according to the engineer for the project, they have now secured enough right-of-way to permit this work to be advertised for bids in the spring of 1997 with construction to begin shortly thereafter. Therefore, the pipe is still worth the value reflected on the City's inventory records. We will however consider the practicality of moving the pipe to

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

City of Monroe, Louisiana
Monroe, Louisiana

We have audited the general purpose financial statements of **City of Monroe, Louisiana** (the City), as of and for the year ended April 30, 1996, and have issued our report thereon dated September 6, 1996.

We conducted our audit in accordance with generally accepted auditing standards and the standards for financial and compliance 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.

The management of the City is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the City for the year ended April 30, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of

CITY OF MONROE
Monroe, Louisiana

Notes To Schedule Of Federal Financial Assistance
As Of And For The Year Ended April 30, 1996

General

The Schedule of Federal Financial Assistance presents the activity of all federal financial assistance programs of the City of Monroe, Louisiana (the City). The City's reporting entity is defined in Note 1 to the City's financial statements. All federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other government agencies, are included on the schedule of Federal Financial Assistance.

Basis Of Accounting

The Schedule of Federal Financial Assistance is presented using the modified accrual basis of accounting, which is described in Note 1 to the City's general purpose financial statements.

Relationship Of The Schedule Of Federal Financial Assistance To The General Purpose Financial Statements Of The City

Federal financial assistance revenues are reported in the City's General Fund, Special Revenue Funds and Enterprise Funds as follows:

	Intergovernmental Revenue <u>Federal Funds</u>	Nonoperating Revenue <u>Operating Grants</u>	<u>Total</u>
Special Revenue Funds	\$ 2,823,216		\$ 2,823,216
Capital Project Funds	4,596,996		4,596,996
Enterprise Funds		\$ 693,003	<u>693,003</u>
Total			<u>\$ 8,113,215</u>

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS**

**City of Monroe, Louisiana
Monroe, Louisiana**

We have audited the general purpose financial statements of **City of Monroe, Louisiana** (the City), as of and for the year ended April 30, 1996, and have issued our report thereon dated September 6, 1996.

In connection with our audit of the April 30, 1996 general purpose financial statements of the City and with our consideration of the City's internal control structure used to administer Federal financial assistance programs as required by Office of Management and Budget (OMB) Circular A-128, "*Audits of State and Local Governments*", we selected certain transactions applicable to certain nonmajor Federal financial assistance programs for the year ended April 30, 1996. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed and eligibility that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe the City had not complied, in all material respects, with those requirements. Also, the results of our procedures did not disclose any immaterial instances of noncompliance with those requirements.

This report is intended for the management of the City, its cognizant audit agency, other agencies granting funds to the City and the Legislative Auditor of the state of Louisiana. However, this report is a matter of public record and its distribution is not limited.

**Monroe, Louisiana
September 6, 1996**



**CITY OF MONROE
Monroe, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996**

**FIDUCIARY FUND TYPE -
PENSION TRUST FUNDS**

To account for assets held in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include expendable trust funds. The accounting and reporting treatment for expendable trust funds is concerned with the acquisition, use, and balance of expendable available financial resources.

POLICE PENSION AND RELIEF FUND

The Police Pension and Relief Fund is used to account for a pension fund established for classified employees of the Monroe Police Department who were employed before September 1, 1983 and retire prior to the age of fifty. Upon reaching their fiftieth birthday they are transferred to the state retirement system. Funding is from the City of Monroe. A portion of the City's contribution is derived from city court fines and liquor licenses.

BUS DRIVERS' PENSION AND RELIEF FUND

The Bus Drivers' Pension and Relief Fund is used to account for a pension fund established for classified employees of the Monroe Bus Department who were employed prior to September 1, 1983. Funding is from the City of Monroe.

ELECTRICAL WORKERS' PENSION AND RELIEF FUND

The Electrical Workers' Pension and Relief Fund is used to account for a pension fund established for all classified employees of the former Utilities Commission Electrical Workers. The fund covers those employees who retired prior to June 30, 1973. Funding is from the City of Monroe.

CITY OF MONROE
Monroe, Louisiana

Schedule of Insurance in Force (Unaudited)
April 30, 1996

INSURER	ASSETS COVERED	RISK COVERED	LIMITS OF COVERAGE	DEDUCTIBLE	EXPIRATION DATE
Great American Insurance Co.	Various Bldgs.	Blanket Bldg & Contents	34,615,951	3000	01-15-97
Interstate Fire & Casualty Co.	Monroe Civic Center	General Liability: General-aggregate Products-completed operations aggregate Personal and advertising injury limit Each occurrence	2,000,000 1,000,000 1,000,000 1,000,000	250	03-01-97
State Farm Fire & Casualty Co.	Monroe Civic Center	Fire: Building Property Loss of Income	18,052,500 2,273,300 ACTUAL	1,000 1,000 1,000	08-16-96
Western Heritage Insurance Co.	Monroe Civic Center	Special Event Liability: Bodily injury and property damage liability: Each occurrence Aggregate	300,000 300,000	250	06-25-96
Western Heritage Insurance Co.	Horse & livestock pavilion	Special Events Liab. Each occurrence Aggregate	1,000,000 1,000,000	500	03-01-97
Aetna Life & Casualty	Data processing property	Comprehensive	2,073,326	500	01-15-97
Hartford Steam Boiler	Boiler & Machinery @ pump stations	Comprehensive	1,000,000	1500	05-16-97
Hartford Steam Boiler Inspection Ins Co.	Boilers & machinery @ various locations	Explosion, accidental loss	1,000,000	2500	04-01-97
Aetna Casualty & Surety Co.	City Hall-tax collectors office sales (2), police dept, judges offices, zoo, civic center manager's office and arena	Fidelity Theft, disappearance, & destruction Inside & outside each location	5,000 - 100,000 10,000	1000 1000	12-15-97
Scottsdale Insurance Co.	Louisiana Purchase Gardens & Zoo	Bodily injury and property damage liability: Each occurrence Aggregate	1,000,000 1,000,000	N/A	08-20-96
Great American Insurance Company	Twin City Queen	Hull and machinery Protection & Indemnity	100,000 1,000,000	5,000 1000-5000	10-18-96
New York Marine & Gen.	Twin City Queen	Excess Protection & Indemnity	1,000,000	N/A	10-18-96
National Interstate Insurance Company	Monroe Transit System	Public Transportation: Automobile liability General liability	1,000,000 1,000,000	1,000 - 5,000	09-22-96

(Concluded)

CITY OF MONROE
Monroe, Louisiana
CAPITAL PROJECT FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 1996

	AIP-15	GARRETT ROAD	ARMAND/BREARD	UMTA CAPITAL GRANTS	NORTH 19TH STREET	NLU SOFTBALL COMPLEX	POPE/WESTMINISTER	N. 18TH STREET EXTENSION	N. 18TH STREET RIGHT-OF-WAY
REVENUES									
Intergovernmental									
Federal funds	\$ 281,137	\$ 0	\$ 88,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,500,900	\$ 42,806
State funds	23,959	0	0	0	(4,659)	0	0	0	0
Local funds	0	0	0	0	0	0	0	0	0
Rent and interest income	0	0	0	0	0	0	0	0	0
Other revenues	0	108,159	0	0	0	0	0	0	0
Total revenues	305,096	108,159	88,500	0	(4,659)	0	0	1,500,900	42,806
EXPENDITURES									
Capital Outlay	305,112	250,475	132,533	131,949	0	36,737	0	1,898,599	57,075
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(16)	(142,316)	(43,449)	0	(41,396)	0	0	(397,699)	(14,269)
OTHER FINANCING SOURCES (USES)									
Proceeds from sales of certificates of indebtedness	0	0	0	0	0	0	0	0	0
Operating transfers in	16	0	42,000	10,001	42,881	0	0	247,210	16,273
Operating transfers out	0	0	0	0	0	0	0	0	0
Total other financing sources (uses)	16	0	42,000	10,001	42,881	0	0	247,210	16,273
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	0	(142,316)	(1,449)	10,001	1,485	(6,961)	0	142,094	(2,004)
FUND BALANCE (DEFICIT), beginning of year	0	0	307,124	(10,001)	(6,961)	274,583	0	(2,004)	0
FUND BALANCE (DEFICIT), END OF YEAR	\$ 0	\$ (142,316)	\$ 305,675	\$ 0	\$ (5,476)	\$ 274,583	\$ (8,395)	\$ 0	\$ 0

CITY OF MONROE
Monroe Louisiana
SCHEDULE OF TAXES RECEIVABLE
FOR THE YEAR ENDED APRIL 30, 1996

Tax Year	Balance at April 30, 1995	1995 Tax Roll	Supplemental Assessment	Cancellations And Other Adjustments	Collections	Balance At April 30, 1996	Taxes Paid Under Protest	Allowance For Uncollectible Taxes	Estimated Collectible Taxes at April 30, 1996
1985	\$ 0	0	0	0	0	\$ 0	(97,196)	0	\$ 0
1986	0	0	0	0	0	0	0	0	0
1987	0	0	0	0	0	0	(10,153)	0	0
1988	149,498	0	0	(50)	(23)	149,425	(8,059)	(149,425)	0
1989	226,855	0	0	(465)	(406)	225,984	0	(225,984)	0
1990	58,854	0	0	(693)	(535)	57,626	(955)	(57,626)	0
1991	191,739	0	0	(1,773)	(9,946)	180,020	0	(180,020)	0
1992	(32,328)	0	0	138,454	(11,621)	94,505	(9,717)	(94,505)	0
1993	144,325	0	0	(53,691)	(16,938)	73,696	0	(73,696)	0
1994	3,738,352	0	0	(2,643,674)	(968,926)	125,752	0	(113,177)	12,575
1995	0	19,693,639	0	(2,938,880)	(16,353,104)	401,655	0	(50,951)	350,704
Totals	\$ 4,477,295	\$ 19,693,639	\$ 0	\$ (5,500,772)	\$ (17,361,499)	\$ 1,308,663	\$ (126,080)	\$ (945,384)	\$ 363,279

(a)

(b)

(c)

	Balance at April 30, 1996	Balance at April 30, 1995
General Fund	\$ 89,258	\$ 976,781
School Board Maintenance	126,094	1,167,532
School Public Imp. Bonds	114,978	608,316
Debt Service Funds:		
1964 P. I. Bonds	0	0
1974 P. I. Bonds - Sanitary Sewer	5,776	1,304
Court P. I. Bonds	3,633	32,588
Enterprise funds:		
Civic Center	11,770	109,062
Louisiana Purchase Gardens and Zoo	11,770	109,062
Total	\$ 363,279	\$ 3,004,645

(a) Includes cancellation of homestead exemption receivable from State of Louisiana of \$1,750,228 in 1996.

(b) Includes collection of homestead exemption of \$149,488 from State of Louisiana in 1996.

(c) Includes homestead exemption receivables from State of Louisiana of \$146,899 at April 30, 1996.

**CITY OF MONROE
Monroe, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996**

DEBT SERVICE FUNDS (Continued)

CITY COURT AND JAIL IMPROVEMENT FUND

The City Court and Jail Improvement Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$2,000,000 bonds issued on January 1, 1990. Financing of this debt is from property tax revenues.

SEWER ASSESSMENTS FUND

The Sewer Assessments Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$1,168,088 bonds issued from October 1, 1982 through August 1, 1985. Financing of this debt is through assessments on property owned who benefited from the sewer improvements.

BRIERFIELD SEWER ASSESSMENTS FUND

The Brierfield Sewer Assessments Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$52,413 bonds issued on January 1, 1987. Financing of this debt is through assessments on property owners who benefited from the sewer improvements.

STREET ASSESSMENTS FUND

The Street Assessments Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$5,036,776 bonds issued from October 1, 1982 through May 1, 1987. Financing of this debt is through assessments on property owners who benefited from the street improvements.

BRIERFIELD STREET ASSESSMENTS FUND

The Brierfield Street Assessments Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$383,715 bonds issued on January 1, 1987. Financing of this debt is through assessments of property owners who are benefited by the street improvements.

OTHER SUPPLEMENTAL INFORMATION

CITY OF MONROE
Monroe, Louisiana

COMBINED SCHEDULE OF BONDS PAYABLE (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996

Issue Dates	Interest Rates	Original Amount	Balance		Retired	Balance April 30, 1996	Principal Maturity Schedule For Future Years
			April 30, 1995	April 30, 1996			
Special Assessment Certificates							
New Street Certificates:							
1985	8.00%	\$ 194,737	\$ 19,474	\$ 0	\$ 19,474	\$ 0	
1986	8.00%	357,100	35,710	0	35,710	0	
1987	8.00-11.00%	383,715	76,743	0	38,371	38,372	\$38,372 to March 1, 1997
1987	7.40%	67,813	13,563	0	6,781	6,782	\$6,782 to May 1, 1997
1988	8.70%	156,160	31,216	0	15,608	15,608	\$15,608 to March 1, 1997
1990	7.50-9.00%	2,236,263	118,131	0	23,626	94,505	\$23,626 to March 1, 2000
1991	8.00%	186,053	93,026	0	18,605	74,421	\$18,605 to March 1, 2000
1994	6.20-10.00%	135,860	122,274	0	13,586	108,688	\$13,356 to March 1, 2004
		<u>3,717,701</u>	<u>510,137</u>	<u>0</u>	<u>171,761</u>	<u>338,376</u>	
Sewerage Certificates:							
1987	8.00-11.00%	52,413	10,482	0	5,241	5,241	\$5,241 to March 1, 1997
1995	7.00-8.00%	603,660	603,660	0	60,366	543,294	\$60,366 to September 1, 2004
		<u>656,073</u>	<u>614,142</u>	<u>0</u>	<u>65,607</u>	<u>548,535</u>	
TOTAL SPECIAL ASSESSMENT CERTIFICATES			\$ 4,373,774	\$ 1,124,279	\$ 237,368	\$ 886,911	

CITY OF MONROE
 Monroe, Louisiana

COMBINED SCHEDULE OF BONDS PAYABLE
FOR THE YEAR ENDED APRIL 30, 1996

Issue Dates	Interest Rates	Original Amount	Balance April 30, 1995	Issued	Retired	Balance April 30, 1996	Principal Maturity Schedule For Future Years
General Obligation Bonds							
Public Improvements:							
1974	6.00%	\$ 1,110,000	\$ 5,000	\$ 0	\$ 1,000	\$ 4,000	\$1,000 to January 1, 2000
1974	6.00%	1,000,000	5,000	0	1,000	4,000	\$1,000 to January 1, 2000
1974	6.00%	3,160,000	25,000	0	5,000	20,000	\$5,000 to January 1, 2000
1990	6.65-10%	2,000,000	1,770,000	0	65,000	1,705,000	\$65,000 - \$185,000 to March 1, 2010
1991	6.70%	2,100,000	1,190,000	0	250,000	940,000	\$270,000 - \$330,000 to March 1, 2010
		<u>9,370,000</u>	<u>2,995,000</u>	<u>0</u>	<u>322,000</u>	<u>2,673,000</u>	
Total General Obligation Bonds							
Certificates of Indebtedness:							
1993	4.90%	1,300,000	455,000	0	455,000	0	\$455,000 to March 1, 1996
1994	4.85%	650,000	650,000	0	315,000	335,000	\$315,000 - \$335,000 to December 1, 1999
		<u>1,950,000</u>	<u>1,105,000</u>	<u>0</u>	<u>770,000</u>	<u>335,000</u>	
Total Certificates of Indebtedness							
TOTAL GENERAL OBLIGATION BONDS AND CERTIFICATES							
		<u>\$ 11,320,000</u>	<u>\$ 4,100,000</u>	<u>\$ 0</u>	<u>\$ 1,092,000</u>	<u>\$ 3,008,000</u>	
Revenue Bonds							
1986	5.25-8.5%	\$ 4,115,000	\$ 3,125,000	\$ 0	\$ 3,125,000	\$ 0	
Sewer							
Refunding Bonds							
1995	4.30-5.40%	\$ 0	\$ 0	\$ 2,695,000	\$ 0	\$ 2,695,000	\$170,000 - \$310,000 to June 1, 2006
Sewer							

(Continued)

CITY OF MONROE
Monroe, Louisiana

SCHEDULE OF GENERAL LONG-TERM OBLIGATIONS, APRIL 30, 1996

	Amount Available and to be Provided		Assessments		...General Long-Term Debt Payable...		Total	Funding Source
	...for Payment of Long-Term Debt...		Total		Certificates, Bonds			
	Amount	Amount	Available	and to be	Due Within	Due After		
	Available in	to be	and to be	Provided	One Year	One Year		
Debt Service	Provided	Provided	Provided	One Year	One Year	General	Long-term Debt	
Fund for Debt Retirement								
General Obligation Bonds:								
1974 Parks and Recreation	\$ 9,035	\$ (5,035) *	\$ 4,000	\$ 4,000	\$ 1,000	\$ 3,000	\$ 4,000	Ad valorem taxes
1974 Airport	6,121	(2,121) *	4,000	4,000	1,000	3,000	4,000	Ad valorem taxes
1974 Sanitary Sewer	55,358	(35,358) *	20,000	20,000	5,000	15,000	20,000	Ad valorem taxes
1989 City Court and Jail Improvement	70,525	1,634,475	1,705,000	1,705,000	75,000	1,630,000	1,705,000	Ad valorem taxes
Certificates of Indebtedness:								
1993 Pope/Westminister	0	0	0	0	0	0	0	Ad valorem taxes
Selman Field Golf Course	0	335,000	335,000	335,000	335,000	0	335,000	Ad valorem taxes
Special Assessment Certificates and Certificates of Indebtedness:								
Brierfield Sewer Assessments	0	5,241	5,241	5,241	5,241	0	5,241	Special Assessment
Street Assessments	4,548	2,233	6,781	6,781	6,781	0	6,781	Special Assessment
Brierfield Street Assessments	0	38,372	38,372	38,372	38,372	0	38,372	Special Assessment
Urban Systems Assessments	125	15,483	15,608	15,608	15,608	0	15,608	Special Assessment
1988 Street Overlay Phase 1	175	94,330	94,505	94,505	23,626	70,879	94,505	Special Assessment
1988 Street Overlay Phase 2	0	74,421	74,421	74,421	18,605	55,816	74,421	Special Assessment
Special Assessment - Urban Systems Ordinance 9432	7,274	108,688	108,688	108,688	13,586	95,102	108,688	Special Assessment
Huntington Park Sewer District	31,473	543,294	543,294	543,294	60,366	482,928	543,294	Special Assessment
Street & Sewer Assessments	132,465	0	0	0	0	0	0	Special Assessment
Street Improvements	125	0	0	0	0	0	0	Special Assessment
Other:								
Claims and Judgments	0	3,736,173	3,736,173	3,736,173	100,000	3,636,173	3,736,173	Special Assessment
State Firefighters Retirement System	0	4,667,195	4,667,195	4,667,195	247,282	4,419,913	4,667,195	Special Assessment
Municipal Police Employees Retirement System	0	3,816,527	3,816,527	3,816,527	122,675	3,693,852	3,816,527	Special Assessment
Accrued Vacation and Sick Pay	0	1,778,858	1,778,858	1,778,858	0	0	1,788,858	Special Assessment
TOTALS APRIL 30, 1996	\$ 317,224	\$ 16,807,776	\$ 16,953,663	\$ 16,953,663	\$ 1,069,142	\$ 14,105,663	\$ 16,963,663	
TOTALS APRIL 30, 1995	\$ 222,072	\$ 14,566,605	\$ 14,788,677	\$ 14,788,677	\$ 3,167,645	\$ 11,621,032	\$ 14,788,677	

* Indicates amount available in excess of amount needed to retire all outstanding debt.

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP

The general long-term obligations account group is used to account for long-term obligations which are expected to be repaid from governmental funds.

CITY OF MONROE
Monroe, Louisiana

**FIDUCIARY FUND TYPE - PENSION TRUST FUNDS
COMBINING SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 1996**

	<u>POLICE PENSION AND RELIEF FUND</u>	<u>BUS DRIVERS' PENSION AND RELIEF FUND</u>	<u>ELECTRICAL WORKERS' PENSION AND RELIEF FUND</u>	<u>TOTALS</u>
				<u>APRIL 30, 1996</u>
				<u>APRIL 30, 1995</u>
CASH FLOWS FROM				
OPERATING ACTIVITIES:				
Operating income/(loss)	\$ (11,838)	\$ (15,982)	\$ 22,567	\$ (12,279)
Adjustments to reconcile Operating income (loss) to Net Cash Provided (Used) By Operating Activities:				
Changes in current assets and liabilities	<u>195</u>	<u>153</u>		<u>348</u>
Net Cash Provided (Used) By Operating Activities	(11,643)	(15,829)	22,567	(8,508)
CASH FLOWS FROM NONCAPITAL INVESTING AND FINANCING ACTIVITIES				
Operating transfers in/(out)	<u>0</u>	<u>0</u>		<u>0</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Maturities (purchases) of investments, net	<u>(125,461)</u>	<u>(34,676)</u>	<u>(17,961)</u>	<u>(9,552)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(137,104)	(50,505)	4,606	(18,060)
CASH AND CASH EQUIVALENTS, Beginning of year	<u>138,650</u>	<u>68,342</u>	<u>9,837</u>	<u>234,889</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,546</u>	<u>\$ 17,837</u>	<u>\$ 14,443</u>	<u>\$ 33,826</u>
				<u>\$ 216,829</u>

EXCURSION BOAT	LIVESTOCK ARENA	UTILITY DEPARTMENT	SEWER DEPARTMENT	TOTAL	
				1996	1995
0	0	0	0	877,329	751,295
0	0	0	0	565,532	9,383
0	0	139,123	14,903	154,576	151,358
0	0	0	(122,306)	(202,487)	(362,521)
0	0	0	0	1,214,488	1,223,442
<u>0</u>	<u>0</u>	<u>139,123</u>	<u>(107,403)</u>	<u>2,609,438</u>	<u>1,772,957</u>
(69,414)	(27,859)	852,763	(3,323,266)	(4,584,904)	(4,059,354)
67,056	0	0	0	2,309,370	1,350,232
0	(1,539)	(138,711)	(9,774)	(703,264)	(720,869)
<u>67,056</u>	<u>(1,539)</u>	<u>(138,711)</u>	<u>(9,774)</u>	<u>1,606,106</u>	<u>629,363</u>
(2,358)	(29,398)	714,052	(3,333,040)	(2,978,798)	(3,429,991)
0	17,606	0	573,962	591,568	591,568
<u>(32,098)</u>	<u>(45,044)</u>	<u>13,132,928</u>	<u>(5,309,183)</u>	<u>(10,440,243)</u>	<u>(7,601,820)</u>
\$ <u>(34,456)</u>	\$ <u>(56,836)</u>	\$ <u>13,846,980</u>	\$ <u>(8,068,261)</u>	\$ <u>(12,827,473)</u>	\$ <u>(10,440,243)</u>

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUND TYPE - PENSION TRUST FUNDS
COMBINING BALANCE SHEET

APRIL 30, 1996

	<u>POLICE PENSION AND RELIEF FUND</u>	<u>BUS DRIVERS' PENSION AND RELIEF FUND</u>	<u>ELECTRICAL WORKERS' PENSION AND RELIEF FUND</u>	<u>TOTALS</u>
				<u>APRIL 30, 1996</u>
				<u>APRIL 30, 1995</u>
ASSETS				
Current assets				
Cash and cash equivalents	\$ 1,546	\$ 17,837	\$ 14,443	\$ 216,829
Investments, at cost	157,281	34,676	460,427	474,286
Receivables, net	<u>0</u>	<u>0</u>	<u>0</u>	<u>348</u>
TOTAL ASSETS	<u>\$ 158,827</u>	<u>\$ 52,513</u>	<u>\$ 474,870</u>	<u>\$ 691,463</u>
LIABILITIES AND FUND EQUITY				
Current liabilities	\$ 0	\$ 0	\$ 0	\$ 0
Fund equity				
Fund balance reserved for participant retirement	<u>158,827</u>	<u>52,513</u>	<u>474,870</u>	<u>691,463</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 158,827</u>	<u>\$ 52,513</u>	<u>\$ 474,870</u>	<u>\$ 691,463</u>

CITY OF MONROE
Monroe, Louisiana

**SCHEDULE OF ASSESSED VALUATION
AND AD VALOREM PROPERTY TAX LEVY
FOR THE 1995 TAX ROLL**

Assessed Valuation		\$ <u>254,374,053</u>
Tax Rate per thousand dollars (Mills)		<u>77.42</u>
Gross Tax Levy		\$ 19,693,639
Less: Adjustments		(2,938,880)
Adjusted Gross Tax Levy		\$ <u>16,754,759</u>
Tax Collected		
1995 Tax Roll		\$ 16,353,104
Prior Years Tax Rolls		1,008,395
Total		\$ <u>17,361,499</u>

ALLOCATION OF TAXES COLLECTED

	<u>MILLS</u>	
General Fund	10.00	\$ 2,466,323
Recreation Center Maintenance	1.74	428,710
Street Maintenance	0.01	26,657
School Maintenance	26.87	6,049,373
School Bonds	24.50	4,837,605
Public Safety	0.99	243,925
Drainage Maintenance	1.23	303,056
Retirement of Other Bonds	0.78	221,693
Civic Center Complex	2.51	618,428
Louisiana Purchase Garden & Zoo	2.51	618,428
Capital Improvements	3.26	803,219
Police Department	1.51	372,041
Fire Department	1.51	372,041
Total	<u>77.42</u>	\$ <u>17,361,499</u>

GENERAL BONDED DEBT SUPPORTED BY TAX LEVY

Sanitary Sewer and Plant		\$ 20,000
Recreation Centers		4,000
Government Buildings		1,705,000
Municipal Auditorium and Civic Center		840,000
Municipal Airport		4,000
Total		\$ <u>2,573,000</u>

PERCENT OF BONDED DEBT TO ASSESSED VALUATION

1.01%

CITY OF MONROE
Monroe, Louisiana
FIDUCIARY FUND TYPE - AGENCY FUNDS

**COMBINING SCHEDULE OF CASH
RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED APRIL 30, 1996**

	<u>CASH BOND</u>	<u>EVIDENCE ROOM CASH</u>	<u>BOND JUDGEMENT FORFEITURE</u>	<u>TAX COLLECTION</u>
COLLECTIONS				
Property taxes	\$ 0	\$ 0	\$ 0	\$ 18,055,320
Sales taxes	0	0	0	70,129,116
Cash bonds	145,470	0	0	0
Evidence room cash	0	33,488	0	0
Bond judgment forfeitures	0	0	2,765	0
Employee contributions	0	0	0	0
Interest earnings	0	0	0	0
Total collections	<u>145,470</u>	<u>33,488</u>	<u>2,765</u>	<u>88,184,436</u>
DISTRIBUTIONS				
City of Monroe:				
General fund	0	0	0	41,418,333
Prosecuting Attorney	0	0	1,916	0
City Court	0	0	1,916	0
City Marshal	0	0	1,916	0
City of West Monroe	0	0	0	8,067,269
Town of Sterlington	0	0	0	95,786
Town of Richwood	0	0	0	32,557
Ouachita Parish School Board	0	0	0	8,798,947
Monroe City School Board	0	0	0	18,773,602
Ouachita Parish Police Jury	0	0	0	4,388,319
Ouachita Parish Fire District	0	0	0	2,087,594
Ouachita Parish School				
District No. 1	0	0	0	3,715,910
Refunds and forfeits of cash bonds	202,937	0	0	0
Indigent Defender Board	0	0	1,917	0
Vendor audit fees	0	0	0	88,443
Plan assets purchased	0	0	0	0
Benefits paid	0	0	0	0
Other distributions	0	0	0	0
Total distributions	<u>202,937</u>	<u>0</u>	<u>7,665</u>	<u>87,466,760</u>
EXCESS OF COLLECTIONS OVER DISTRIBUTIONS	(57,467)	33,488	(4,900)	717,676
CASH BALANCE AT BEGINNING YEAR	<u>89,641</u>	<u>169</u>	<u>7,100</u>	<u>769,906</u>
CASH BALANCE AT END OF YEAR	<u>\$ 32,174</u>	<u>\$ 33,657</u>	<u>\$ 2,200</u>	<u>\$ 1,487,582</u>

CITY SCHOOL MAINTENANCE TAX	BOND FORFEITURE SPECIAL FUND	REHAB SURETY BOND FUND	DEFERRED COMPENSATION PLAN	TOTALS	
				April 30, 1996	April 30, 1995
\$ 10,886,979	\$ 0	\$ 0	\$ 0	\$ 28,942,299	\$ 24,865,788
0	0	0	0	70,129,116	53,770,009
0	0	44,237	0	189,707	222,650
0	0	0	0	33,488	169
0	1,122	0	0	3,887	9,100
0	0	0	115,624	115,624	94,521
0	0	0	52,234	52,234	13,604
<u>10,886,979</u>	<u>1,122</u>	<u>44,237</u>	<u>167,858</u>	<u>99,466,355</u>	<u>78,975,841</u>
0	0	0	0	41,418,333	40,608,053
0	0	0	0	1,916	500
0	0	0	0	1,916	500
0	0	0	0	1,916	500
0	0	0	0	8,067,269	7,612,880
0	0	0	0	95,786	101,083
0	0	0	0	32,557	25,890
0	0	0	0	8,798,947	5,019,998
11,607,147	0	0	0	30,380,749	15,083,574
0	0	0	0	4,388,319	4,298,970
0	0	0	0	2,087,594	1,959,375
0	0	0	0	3,715,910	3,413,064
0	0	0	0	202,937	216,434
0	0	0	0	1,917	500
0	0	0	0	88,443	75,200
0	0	0	147,579	147,579	87,185
0	0	0	20,279	20,279	20,940
0	0	0	0	0	0
<u>11,607,147</u>	<u>0</u>	<u>0</u>	<u>167,858</u>	<u>99,452,367</u>	<u>78,524,646</u>
(720,168)	1,122	44,237	0	13,988	451,195
<u>720,168</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,586,984</u>	<u>1,135,789</u>
\$ <u>0</u>	\$ <u>1,122</u>	\$ <u>44,237</u>	\$ <u>0</u>	\$ <u>1,600,972</u>	\$ <u>1,586,984</u>

CITY OF MONROE
Monroe, Louisiana
FIDUCIARY FUND TYPES - AGENCY FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND (CONTINUED)
FOR THE YEAR ENDED APRIL 30, 1996

	<u>BALANCE</u> <u>APRIL 30, 1995</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>APRIL 30, 1996</u>
DEFERRED COMPENSATION PLAN FUND				
ASSETS				
Plan assets	\$ 246,130	\$ 167,857	\$ (20,278)	\$ 393,709
LIABILITIES				
Plan benefits payable	\$ 246,130	\$ 167,857	\$ (20,278)	\$ 393,709
BOND FORFEITURE SPECIAL FUND				
ASSETS				
Cash	\$ 0	\$ 1,122	\$ 0	\$ 1,122
LIABILITIES				
Deposits due others	\$ 0	\$ 1,122	\$ 0	\$ 1,122
REHAB SURETY BOND FUND				
ASSETS				
Cash	\$ 0	\$ 44,237	\$ 0	\$ 44,237
LIABILITIES				
Deposits due others	\$ 0	\$ 44,237	\$ 0	\$ 44,237
TOTALS - ALL AGENCY FUNDS				
ASSETS				
Cash	\$ 1,586,984	\$ 99,298,496	\$ (99,284,508)	\$ 1,600,972
Receivables	1,796,872	241,056	(1,796,872)	241,056
Plan assets	246,130	167,857	(20,278)	393,709
TOTAL ASSETS	\$ 3,629,986	\$ 99,707,409	\$ (101,101,658)	\$ 2,235,737
LIABILITIES				
Deposits due others	\$ 96,910	\$ 181,723	\$ (212,802)	\$ 65,831
Due to other funds	529,522	0	(529,522)	0
Due to other agencies	2,757,424	99,820,968	(100,802,195)	1,776,197
Plan benefits payable	246,130	167,857	(20,278)	393,709
TOTAL LIABILITIES	\$ 3,629,986	\$ 100,170,548	\$ (101,564,797)	\$ 2,235,737

CITY OF MONROE
Monroe, Louisiana
FIDUCIARY FUND TYPES - AGENCY FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
FOR THE YEAR ENDED APRIL 30, 1996

	<u>BALANCE</u> <u>APRIL 30, 1995</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>APRIL 30, 1996</u>
CASH BOND FUND				
ASSETS				
Cash	\$ 89,641	\$ 145,470	\$ (202,937)	\$ 32,174
LIABILITIES				
Deposits due others	\$ 89,641	\$ 145,470	\$ (202,937)	\$ 32,174
MONROE POLICE DEPARTMENT EVIDENCE ROOM CASH				
ASSETS				
Cash	\$ 169	\$ 33,488	\$ 0	\$ 33,657
LIABILITIES				
Deposits due others	\$ 169	\$ 33,488	\$ 0	\$ 33,657
BOND JUDGEMENT FORFEITURE				
ASSETS				
Cash	\$ 7,100	\$ 2,765	\$ (7,665)	\$ 2,200
LIABILITIES				
Deposits due others	\$ 7,100	\$ 2,765	\$ (7,665)	\$ 2,200
TAX COLLECTION FUND				
ASSETS				
Cash	\$ 769,906	\$ 88,184,435	\$ (87,466,759)	\$ 1,487,582
Receivables/due from other funds	21,024	0	(21,024)	0
TOTAL ASSETS	<u>\$ 790,930</u>	<u>\$ 88,184,435</u>	<u>\$ (87,487,783)</u>	<u>\$ 1,487,582</u>
LIABILITIES				
Due to other funds	\$ 529,522	\$ 0	\$ (529,522)	\$ 0
Due to other agencies	261,408	88,692,933	(87,466,759)	1,487,582
TOTAL LIABILITIES	<u>\$ 790,930</u>	<u>\$ 88,692,933</u>	<u>\$ (87,996,281)</u>	<u>\$ 1,487,582</u>
CITY SCHOOL TAX COLLECTION FUND				
ASSETS				
Cash	\$ 720,168	\$ 10,886,979	\$ (11,607,147)	\$ 0
Receivables/due from other funds	1,775,848	241,056	(1,775,848)	241,056
TOTAL ASSETS	<u>\$ 2,496,016</u>	<u>\$ 11,128,035</u>	<u>\$ (13,382,995)</u>	<u>\$ 241,056</u>
LIABILITIES				
Due to other agencies	\$ 2,496,016	\$ 11,128,035	\$ (13,382,995)	\$ 241,056

(Continued)

CITY SCHOOL MAINTENANCE TAX	DEFERRED COMPENSATION PLAN	BOND FORFEITURE SPECIAL FUND	REHAB SURETY BOND FUND	TOTALS	
				April 30, 1996	April 30, 1995
\$ 0	\$ 0	\$ 1,122	\$ 44,237	\$ 1,600,972	\$ 1,586,984
241,056	0	0	0	241,056	1,426,043
0	0	0	0	0	370,829
0	393,709	0	0	393,709	246,130
<u>\$ 241,056</u>	<u>\$ 393,709</u>	<u>\$ 1,122</u>	<u>\$ 44,237</u>	<u>\$ 2,235,737</u>	<u>\$ 3,629,986</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 550,546
241,056	0	1,122	44,237	1,776,197	2,743,500
0	0	0	0	65,831	89,810
0	393,709	0	0	393,709	246,130
<u>\$ 241,056</u>	<u>\$ 393,709</u>	<u>\$ 1,122</u>	<u>\$ 44,237</u>	<u>\$ 2,235,737</u>	<u>\$ 3,629,986</u>

CITY OF MONROE
Monroe, Louisiana
FIDUCIARY FUND TYPE - AGENCY FUNDS
COMBINING BALANCE SHEET
AS OF APRIL 30, 1996

	<u>CASH BOND</u>	<u>EVIDENCE ROOM CASH</u>	<u>BOND JUDGEMENT FORFEITURE</u>	<u>TAX COLLECTION</u>
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 32,174	\$ 33,657	\$ 2,200	\$ 1,487,582
Accounts receivable, net	0	0	0	0
Due from other funds	0	0	0	0
Deferred compensation plan assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	\$ <u>32,174</u>	\$ <u>33,657</u>	\$ <u>2,200</u>	\$ <u>1,487,582</u>
LIABILITIES				
Current Liabilities				
Due to other funds	\$ 0	\$ 0	\$ 0	\$ 0
Due to other agencies	0	0	2,200	1,487,582
Deposits due others	32,174	33,657	0	0
Deferred compensation benefits payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	\$ <u>32,174</u>	\$ <u>33,657</u>	\$ <u>2,200</u>	\$ <u>1,487,582</u>

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

FIDUCIARY FUND TYPE - AGENCY FUNDS

To account for assets held in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

CASH BOND FUND

The Cash Bond Fund is used to account for the receipt and disposition of city court bonds and permits and bonds issued to pawnbrokers, second hand dealers, and transient merchants.

EVIDENCE ROOM CASH

The Evidence Room Cash Fund is to be used to account for cash that is seized as evidence in criminal cases.

BOND JUDGEMENT FORFEITURE FUND

The Bond Judgement Forfeiture Fund accounts for bond forfeitures from bonding companies and cash bond forfeitures. These funds are split 25% to Prosecuting Attorney, 25% to Indigent Defendant Board, 25% to Monroe City Court and 25% to the Monroe City Marshall.

TAX COLLECTION FUND

The Tax Collection Fund is used to account for the collection and payment to the appropriate taxing authorities of sales taxes, property taxes, and hotel-motel taxes collected by the City on their behalf.

CITY SCHOOL MAINTENANCE TAX FUND

The City School Maintenance Tax Fund is used to account for the receipt and payment to the city school board of property taxes collected by the City on behalf of the school board.

DEFERRED COMPENSATION PLAN FUND

The Deferred Compensation Plan Fund is used to account for employee deductions, investment earnings and eventual payment of benefits to employees under deferred compensation plans established by the City under Section 457 of the Internal Revenue Code.

CITY OF MONROE
Monroe, Louisiana
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED APRIL 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (553,169)	\$ (853,799)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Changes in current assets and liabilities		
Accounts receivable	(28,401)	49,698
Due from other funds	(349,686)	(551,032)
Accounts payable	(6,202)	(21,692)
Claims payable	385,532	544,793
Total Adjustments	<u>1,243</u>	<u>21,767</u>
Net Cash Provided (Used) By Operating Activities	<u>(551,926)</u>	<u>(832,032)</u>
CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES		
Operating transfers in	549,685	851,032
Operating transfers out	<u>0</u>	<u>0</u>
Net cash provided (used) by noncapital financing activities	<u>549,685</u>	<u>851,032</u>
CASH PROVIDED (USED) BY INVESTING ACTIVITIES		
Interest income	<u>3,484</u>	<u>2,767</u>
Net Cash Provided (Used) By Investing Activities	<u>3,484</u>	<u>2,767</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,243	21,767
CASH AND CASH EQUIVALENTS, beginning of year	<u>23,781</u>	<u>2,014</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 25,024</u>	<u>\$ 23,781</u>

CITY OF MONROE
Monroe, Louisiana
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
FOR THE YEAR ENDED APRIL 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
OPERATING REVENUES		
Contributions - group insurance premiums	\$ 4,438,718	\$ 4,167,186
Other operating revenues	330,920	280,359
Total operating revenues	<u>4,769,638</u>	<u>4,447,545</u>
OPERATING EXPENSES		
Benefits paid	4,922,111	4,891,427
Administrative services	164,841	199,712
Reinsurance/conversion premiums	235,855	210,205
Total operating expenses	<u>5,322,807</u>	<u>5,301,344</u>
OPERATING INCOME (LOSS)	(553,169)	(853,799)
NONOPERATING REVENUES		
Interest income	<u>3,484</u>	<u>2,767</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(549,685)	(851,032)
OPERATING TRANSFERS		
Operating transfers in	549,685	851,032
Operating transfers out	0	0
Total operating transfers	<u>549,685</u>	<u>851,032</u>
NET INCOME	0	0
RETAINED EARNINGS, beginning of year	<u>0</u>	<u>0</u>
RETAINED EARNINGS, END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF MONROE
Monroe, Louisiana
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
BALANCE SHEET
AS OF APRIL 30, 1996 AND 1995

ASSETS	<u>1996</u>	<u>1995</u>
Current Assets		
Cash and cash equivalents	\$ 25,024	\$ 23,781
Accounts receivable, net	153,401	125,000
Due from other funds	2,153,915	1,980,273
Advances to Other Funds	<u>176,044</u>	<u>0</u>
TOTAL ASSETS	\$ <u>2,508,384</u>	\$ <u>2,129,054</u>
LIABILITIES		
Current Liabilities		
Cash overdraft	\$ 0	\$ 6,202
Claims payable	<u>2,508,384</u>	<u>2,122,852</u>
TOTAL LIABILITIES	\$ <u>2,508,384</u>	\$ <u>2,129,054</u>

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

PROPRIETARY FUND TYPE -
INTERNAL SERVICE FUND

To account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental entity on a cost reimbursement basis.

EMPLOYEE GROUP INSURANCE FUND

The Employee Group Insurance Fund is used to account for monies accumulated to provide medical coverage for employees of the City.

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUND TYPE - PENSION TRUST FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 1996

	POLICE PENSION AND RELIEF FUND	BUS DRIVERS' PENSION AND RELIEF FUND	ELECTRICAL WORKERS' PENSION AND RELIEF FUND	TOTALS
				APRIL 30, 1996
				APRIL 30, 1995
OPERATING REVENUES				
Contributions from City	\$ 18,000	\$ 21,000	\$ 0	\$ 39,000
Interest income	9,289	2,463	27,811	39,563
Total operating revenues	27,289	23,463	27,811	78,563
				67,847
OPERATING EXPENSES				
Pension benefit expense	38,868	38,261	4,334	81,463
Administrative expense	259	1,184	910	2,353
Total operating expense	39,127	39,445	5,244	83,816
				78,946
				1,180
				80,126
OPERATING INCOME/(LOSS) BEFORE OPERATING TRANSFERS	(11,838)	(15,982)	22,567	(5,253)
OPERATING TRANSFERS IN/(OUT)	0	0	0	0
NET INCOME/(LOSS)	(11,838)	(15,982)	22,567	(5,253)
FUND BALANCE, beginning of year	170,665	68,495	452,303	691,463
FUND BALANCE, END OF YEAR	\$ 158,827	\$ 52,513	\$ 474,870	\$ 686,210
				\$ 691,463

CITY OF MONROE
 Monroe, Louisiana
 CAPITAL PROJECT FUNDS
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF APRIL 30, 1996

	KANSAS		1988		HAWES		SELMAN		
	LANE IMPROVEMENTS	TEMPLE INLAND	STREET OVERLAY PHASE II	ASPHALT RECYCLING	STREET PUMP STATION	ROOF REPAIRS	AIP - 14	CITY COURT AND JAIL	FIELD GOLF COURSE
ASSETS									
Cash and cash equivalents	\$ 112,243			\$ 16	\$	9,442	\$	1,445	\$ 26,038
Accounts receivable	3,538						17,082		4,800
Due from other funds	191,292	45,490	17,590		15,554				275,644
Total assets	\$ 307,073	\$ 45,490	\$ 17,590	\$ 16	\$ 15,554	\$ 9,442	\$ 17,082	\$ 1,445	\$ 306,482
LIABILITIES AND FUND BALANCE									
Liabilities									
Cash overdraft									
Accounts payable									
Retainage payable					\$ 10,458		\$ 4,546		\$ 171,394
Due to other funds		45,490	17,590		5,096		12,569		
Total liabilities	0	45,490	17,590	0	15,554	0	17,115	0	171,394
Unreserved/undesignated fund balance (deficit)	\$ 307,073	0	0	16	0	9,442	(33)	1,445	135,088
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 307,073	\$ 45,490	\$ 17,590	\$ 16	\$ 15,554	\$ 9,442	\$ 17,082	\$ 1,445	\$ 306,482

CITY OF MONROE
Monroe, Louisiana

CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEET (CONTINUED)
AS OF APRIL 30, 1996

	HUNTINGTON PARK STORM/SEWER	AIRPORT INDUSTRIAL PARK	WEBSTER STREET DRAINAGE	OPERATION			TOTAL
				ROAD CONSTRUCTION AVE.	CENTRAL SHOP AND WAREHOUSE	1996	
ASSETS							
Cash and cash equivalents	\$ 59,609	\$ 195,438	\$	\$	\$	\$ 1,534,994	\$ 3,087,871
Accounts receivable			153,086			1,240,373	1,313,488
Due from other funds	26,665	432,974				1,915,636	368,760
Total assets	\$ 86,274	\$ 628,412	\$ 0	\$ 153,086	\$ 0	\$ 4,691,003	\$ 4,770,119

LIABILITIES AND FUND BALANCE							
Liabilities							
Cash overdraft	\$	\$	\$	\$	\$	0	\$ 940,808
Accounts payable						34,270	708,158
Retainage payable	37,135		22,332	76,167	19,163	662,294	211,371
Due to other funds		565,545	52,426	76,994		2,065,222	110
Total liabilities	37,135	565,545	74,758	153,161	19,163	2,761,786	1,860,447
Unreserved/undesignated fund balance (deficit)	49,139	62,867	(74,758)	(75)	(19,163)	1,929,217	2,909,672
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 86,274	\$ 628,412	\$ 0	\$ 153,086	\$ 0	\$ 4,691,003	\$ 4,770,119

**CITY OF MONROE
Monroe, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996**

CAPITAL PROJECT FUNDS (Continued)

POPE/WESTMINSTER FUND

The Pope/Westminster Fund is used to account for the construction of a major storm water drainage pumping station and collection system. This is a statewide flood control project financed 70% by state funds and 30% by local funds.

NORTH 18TH STREET EXTENSION FUND

The North 18th Street Extension Fund is used to account for construction of the North 18th Extension to Interstate 20. Cost will be financed 80% by Federal funds and 20% by local funds.

NORTH 18TH STREET RIGHT-OF-WAY FUND

The North 18th Street Right-of-Way Fund is used to account for acquisition of right-of-way from Washington Street to Interstate 20.

KANSAS LANE IMPROVEMENTS FUND

The Kansas Lane Improvements Fund is used to account for the four-laning of Kansas from Milhaven Road to DeSiard Street. This is a Federal Aid Urban Systems Project, financed 80% by Federal funds and 20% by local funds.

TEMPLE-INLAND FUND

The Temple-Inland Fund accounts for the removal of a concrete slab and clean up of the site. This was done in agreement with Temple-Inland, Incorporated as part of the option to purchase the property. The cost is to be funded by local sources.

1988 STREET OVERLAY PHASE II FUND

The 1988 Street Overlay Phase II Fund is used to account for capital improvements to streets, with costs being financed by local funds and assessments of property owners.

**CITY OF MONROE
Monroe, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996**

CAPITAL PROJECT FUNDS (Continued)

ASPHALT RECYCLING FUND

The Asphalt Recycling Fund is used to account for the street overlay of Bres Avenue and Hudson Lane and is funded by FHWA and assessments of property owners.

HAWES STREET PUMP STATION FUND

The Hawes Street Pump Station Fund is used to account for capital improvements to the Hawes Street Pump Station, with funds being provided 70% from state and 30% from local.

ROOF REPAIRS FUND

The Roof Repairs Fund is used to account for major repairs to roofs resulting from a hailstorm. Costs are being funded by insurance proceeds and city contributions.

AIP - 14 FUND

The AIP - 14 Fund is used to account for the reconstruction of Central Avenue. This project is funded by Federal and state sources.

CITY COURT AND JAIL FUND

The City Court and Jail Fund is used to account for construction of a new city court and jail expansion. The costs of this project are being covered by bond proceeds.

SELMAN FIELD GOLF COURSE FUND

The Selman Field Golf Course Fund is used to account for the rebuilding of Selman Field Golf Course. The cost is funded by local sources.

POPE/WESTMINSTER/OLIVER ROAD FUND

The Pope/Westminster/Oliver Road Fund is used for the construction of a drainage collection system for the area. The project is a part of statewide flood control project financed by 70% state funds and 30% local funds.

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

CAPITAL PROJECT FUNDS (Continued)

MISCELLANEOUS NEIGHBORHOOD DRAINAGE FUND

The Miscellaneous Neighborhood Drainage Fund was established to account for local funds expended on various local drainage projects.

CALYPSO EXTENSION FUND

The Calypso Extension Fund was established to account for expenditures associated with the extension of Calypso Street. The monies for this project will come from Federal and local sources.

DEMOLITION OF PROPERTY FUND

The Demolition of Property Fund was established to account for the cost of demolishing condemned buildings that have been ordered demolished. The cost will be funded by the General Fund.

DESIARD PLAZA EXTENSION FUND

The DeSiard Plaza Street Extension Fund was established to account for the cost of engineering and construction costs associated with the extension.

MONROE DOWNTOWN REDEVELOPMENT MASTER PLAN FUND

The Downtown Redevelopment Master Plan Fund was established to account for the cost of a study for the revitalization of downtown Monroe. The cost will be funded by Federal and local funds.

AIP-07 FUND

The AIP-07 Fund was established to account for the cost of a study and engineering cost in preparation of the airport drainage system. The associated costs are funded from Federal and state sources.

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

CAPITAL PROJECT FUNDS (Continued)

AIP-09 -13 FUND

The AIP-09-13 Fund was established to account for expenses associated with Drainage Improvements, Phase IIA and Drainage Phase IIB.

URBAN SYSTEMS 1992 FUND

The Urban Systems 1992 Fund was established for a city wide overlay of eligible streets using 80% Federal and 20% local funds.

FORSYTHE PARK FUND

The Forsythe Park Fund is used to account for improvements to Forsythe Park using state and local sources.

TOWER DRIVE FUND

The Tower Drive Fund accounts for the construction of the Tower Drive connector which will connect North 18th to U.S. 165 at Northeast Drive, using 80% Federal and 20% local funds.

FLOOD CONTROL APPLICATION FUND

The Flood Control Application Fund was established to accrue engineering expense incurred for the preparation of applications for funding under the statewide flood control program for the Rochelle Gravity Collection and the East Parkview levee and pump station flood control projects.

STATE FUNDED AIPS FUND

The State Funded AIPS Fund accounts for projects which are funded one hundred percent from the State Aviation Trust Fund. Projects include the reconstruction of Operations/Construction Avenue, Special Use Pavement Area, and overlay and lighting of runway 18/36.

**CITY OF MONROE
Monroe, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996**

CAPITAL PROJECT FUNDS (Continued)

STADIUM DRIVE FUND

The Stadium Drive Fund accounts for a project repairing erosion to the Edgewater Dam. Project costs are to be shared between Northeast Louisiana University and the City of Monroe.

EAST PARKVIEW FLOOD CONTROL FUND

The East Parkview Flood Control Fund accounts for the construction of a pump station and levee system to prevent backwater flooding in the East Parkview Subdivision.

FORSYTHE/CHAUVIN FLOOD CONTROL FUND

The Forsythe/Chauvin Flood Control Fund accounts for the construction of a levee and pump station, to protect the area between U.S. Highway 165 off Deborah Drive and the Union Pacific Railroad levee.

RIVER OAKS FLOOD CONTROL APPLICATION FUND

The River Oaks Flood Control Application Fund accounts for the project to raise the existing levee in River Oaks from Deborah Drive to the Louisiana Power & Light power line, to construct a new levee from the power line to the Ouachita River Levee, and to construct a pump station.

NORTH FOURTH STREET UNDERPASS FUND

The North Fourth Street Underpass Fund accounts for the project to construct an underpass at the North Fourth and DeSiard Streets to eliminate traffic congestion caused by the Kansas City Southern Railway.

NORTH TENTH STREET STORM/SEWER FUND

The North Tenth Street Storm/Sewer Fund accounts for the project to spot repair joint failures in the North Tenth Street Storm Sewer.

**CITY OF MONROE
Monroe, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996**

CAPITAL PROJECT FUNDS (Continued)

UNDESIGNATED FUND

The Undesignated Fund was created by the City Council to establish "reserve" funds for projects which come up after the budget is prepared.

POPE/WESTMINSTER/BENOIT/SPENCER FUND

The Pope/Westminster/Benoit/Spencer Fund is used for the construction of a drainage collection system for the area. The project is a part of statewide flood control project financed by 70% state and 30% local funds.

TRI-DISTRICT BOYS AND GIRLS CLUB

The Tri-District Boys and Girls Club Fund is to account for the overlay of the parking lot of the Tri-District Boys and Girls Club. The project is to be funded by local funds.

CHASE MANHATTAN RECORDS STORAGE FACILITY

The Chase Manhattan Records Storage Facility fund is used to account for the construction of a special-purpose storage facility in the Airport Industrial Park. The cost of the project is being funded by a state grant (\$350,000) and transfers from the General Fund (\$150,000). The balance of the cost is being paid by Chase Manhattan.

RECREATION DEVELOPMENT FUND

The Recreation Development Fund is to be used to account for the proceeds of sales of land in the Southwest Industrial Park. These funds are to cover the costs of development of recreation needs in the City of Monroe.

ECONOMIC DEVELOPMENT FUND

The Economic Development Fund is to be used to account for the proceeds from sale of land in the Southwest Industrial Park. These fund will then be used for economic development in the City.

CITY OF MONROE
Monroe, Louisiana
DEBT SERVICE FUNDS

**COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 1996**

	Revenues			Certificates and Bonds Retired
	Assessments and Taxes Collected	Interest Income	Other	
1964 CITY HALL, JAIL, COURT AND AUDITORIUM	\$ 746	\$ 160	\$ 0	\$ 0
1974 PARKS AND RECREATION	0	0	0	1,000
1974 STREETS	0	0	0	0
1974 AIRPORT	0	0	0	1,000
1974 SANITARY SEWER	33,016	0	0	5,000
CITY COURT AND JAIL IMPROVEMENTS	188,758	0	0	65,000
SEWER ASSESSMENTS	0	0	0	0
BRIERFIELD SEWER ASSESSMENT	0	0	0	5,241
STREET ASSESSMENTS	75,649	9,900	0	67,153
BRIERFIELD STREET ASSESSMENT	0	0	0	38,371
URBAN SYSTEMS ASSESSMENT	8,069	1,047	0	15,608
1988 STREET OVERLAY - PHASE I	16,850	2,780	0	23,626
1988 STREET OVERLAY - PHASE II	11,245	1,782	0	18,605
URBAN SYSTEMS ORDINANCE 9432	28,940	8,001	0	13,586
HUNTINGTON PARK SEWER ASSESSMENTS	54,497	50,427	20,639	60,366
STREET AND SEWER ASSESSMENT	<u>0</u>	<u>0</u>	<u>132,465</u>	<u>0</u>
TOTALS APRIL 30, 1996	\$ <u>417,770</u>	\$ <u>74,097</u>	\$ <u>153,104</u>	\$ <u>314,556</u>
TOTALS APRIL 30, 1995	\$ <u>417,058</u>	\$ <u>174,911</u>	\$ <u>0</u>	\$ <u>855,988</u>

Ad Valorem taxes	<u>\$227,031</u>
Assessments	<u>\$190,739</u>

CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

CAPITAL PROJECT FUNDS (Continued)

AMERICANS WITH DISABILITIES ACT REQUIREMENT FUND

The Americans With Disabilities Act Requirements Fund is to be used to account for the cost of major construction projects within city departments that are required to bring the city in compliance with the Americans With Disabilities Act. These projects will be funded with local funds.

HUNTINGTON PARK STORM SEWER FUND

The Huntington Park Storm Sewer Fund accounts for the construction of a storm water drainage system. The project is being financed by assessments of property owners in the improvement area and local funds.

AIRPORT INDUSTRIAL PARK FUND

The Airport Industrial Park Fund accounts for funds accumulated from the sale of Monroe Air Industrial Park land used to fund capital improvements in the Monroe Regional Airport.

WEBSTER STREET DRAINAGE FUND

The Webster Street Drainage Fund accounts for improvements in the storm water drainage system of the Webster Street area. The project is being funded by local funds.

OPERATIONS ROAD/CONSTRUCTION AVENUE FUND

The Operations Road/Construction Avenue Fund is used to account for improvements to these thoroughfares to provide better ingress and egress to the Monroe Airport and the Airport Industrial Park. The cost of the project is being funded by Federal Sources.

CENTRAL SHOP AND WAREHOUSE FUND

The Central Shop and Warehouse Fund is being used to account for the costs of constructing a centralized shop and warehouse facility for the operations of the City's various departments. The cost of the project is being funded with City funds in the form of 10 year certificates of indebtedness.

CITY OF MONROE
Monroe, Louisiana

Schedule of Insurance In Force (Unaudited)
April 30, 1996

INSURER	ASSETS COVERED	RISK COVERED	LIMITS OF COVERAGE	DEDUCTIBLE	EXPIRATION DATE
American Eagle Insurance Company	Monroe Municipal Airport	General Aggregate Property damage liability Single limit bodily injury Personal & advertising injury Fire damage Hangarkeeper's liability Each aircraft Each occurrence	\$15,000,000 10,000,000 10,000,000 5,000,000 100,000 10,000,000 10,000,000	N/A N/A N/A N/A N/A 1000 1000	04-07-97
Boston Old Colony Insurance Company	Communication Tower	Fire, Vandalism, Explosion, & Collapse	29,200	1000	10-28-96
Essex Insurance Company	Chenault Park	General liability Personal & advertising injury Each occurrence	1,000,000 1,000,000 1,000,000	500	05-24-97
Essex Insurance Company	Selman Field Golf Course	General liability Personal & advertising injury Each occurrence	1,000,000 1,000,000 1,000,000	500	05-23-97
Aetna Casualty & Surety Company	Billy Pearson	Surety bond coverage as secretary-treasurer and tax collector of the City of Monroe & Ouachita Parish Police Jury, respectively	50,000	N/A	01-10-97
Aetna Casualty & Surety Company	Billy Pearson	Surety bond as collector of sales and use tax of the city school board of Monroe & Ouachita Parish School Board	50,000	N/A	01-10-97
Aetna Casualty & Surety Company	Billy Pearson	Surety bond as collector for the City of West Monroe	50,000	N/A	01-10-97
Aetna Casualty & Surety Company	Billy Pearson	Surety bond as secretary-treasurer of City of Monroe	100,000	N/A	01-10-97
Trinity Universal Insurance Company	Billy Pearson	Surety bond as tax collector for Town of Richwood	1,000	N/A	02-09-97
St. Paul Fire & Marine Insurance Corp.	Billy Pearson	Surety bond as tax collector for Town of Sterlington	50,000	N/A	01-29-97
Aetna Casualty & Surety Company	Sales Tax Supervisor	Surety Bond as sales tax supervisor	25,000	N/A	04-01-97
American Bankers Ins.	Monroe Municipal Airport	Flood-General Property	27,500	1000	08-07-96

(Continued)

CITY OF MONROE
Monroe, Louisiana

CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEET (CONTINUED)
AS OF APRIL 30, 1996

	POPE WESTMINISTER/ OLIVER ROAD	MISC NEIGHBORHOOD DRAINAGE	CALYPSO EXTENSION	DEMOLITION OF PROPERTY	DESIARD PLAZA EXTENSION	MONROE			URBAN SYSTEMS 1992
						MASTER PLAN	AIP-07	AIP 09-13	
ASSETS									
Cash and cash equivalents	\$ 147,383	\$ 100,000	\$ 5,560	\$ 119,145	\$ 7,161	\$ 54	\$ 4,174	\$	
Accounts receivable									
Due from other funds	\$ 147,383	\$ 100,000	\$ 5,560	\$ 119,145	\$ 7,161	\$ 54	\$ 4,174	\$ 0	
Total assets									
LIABILITIES AND FUND BALANCE									
Liabilities									
Cash overdraft									
Accounts payable	\$ 61,716	\$ 33,374							
Retainage payable	85,952			\$ 7,161				\$ 4,145	\$ 119,327
Due to other funds	147,668		0	0	7,161	0	4,145	0	119,327
Total liabilities	(285)	66,626	5,560	119,145	0	54	29	(119,327)	
Unreserved/undesignated fund balance (deficit)									
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 147,383	\$ 100,000	\$ 5,560	\$ 119,145	\$ 7,161	\$ 54	\$ 4,174	\$ 0	

CITY OF MONROE
Monroe, Louisiana

CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEET
AS OF APRIL 30, 1996

	AIP-15	GARRETT ROAD	ARMAND/BREARD	UMTA CAPITAL GRANTS	NORTH 19TH STREET	NLC SOFTBALL COMPLEX	POPE/WESTMINISTER	N. 18TH STREET EXTENSION	N. 18TH STREET RIGHT-OF-WAY
Cash and cash equivalents	\$ 14,240	\$	\$ 56,363	\$ 31,458		\$	\$ 182,782	\$ 10,516	
Accounts receivable	\$	108,159		37,200	77,351		91,801	75,647	71,270
Due from other funds	16	14,790		237,017	10,000	42,881			128,531
Total assets	\$ 14,256	\$ 122,949	\$ 56,363	\$ 305,675	\$ 87,351	\$ 42,881	\$ 274,583	\$ 86,163	\$ 199,801

LIABILITIES AND
FUND BALANCE

Liabilities									
Cash overdraft									
Accounts payable									
Retainage payable		\$ 47,775	\$ 24,279					\$ 94,558	\$ 199,801
Due to other funds	\$ 14,256	217,490	29,445	\$	\$ 87,351	48,357	\$	\$ 94,558	199,801
Total liabilities	14,256	265,265	53,724	0	87,351	48,357	0	94,558	199,801
Unreserved/undesignated fund balance (deficit)	0	(142,316)	2,639	305,675	0	(5,476)	274,583	(8,395)	0

TOTAL LIABILITIES AND

FUND BALANCE (DEFICIT)	\$ 14,256	\$ 122,949	\$ 56,363	\$ 305,675	\$ 87,351	\$ 42,881	\$ 274,583	\$ 86,163	\$ 199,801
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Expenditures			Excess (Deficiency) of Revenues Over Expenditures	Residual Equity Transfers	Fund Balance (Deficit)	
Interest Expense	Fiscal Charges	Operating Transfers In (Out)			Beginning of Year	End of Year
\$ 0	\$ 0	\$ (45,079)	\$ (44,173)	\$ 0	\$ 44,162	\$ (11)
300	201	0	(1,501)	0	10,536	9,035
0	0	0	0	0	(2,448)	(2,448)
300	200	0	(1,500)	0	7,621	6,121
1,500	201	0	26,315	0	31,379	57,694
125,988	398	0	(2,628)	0	74,637	72,009
0	0	0	0	295,479	(295,479)	0
839	300	0	(6,380)	0	2,230	(4,150)
5,418	2,352	0	10,626	4,824	(610,252)	(594,802)
6,139	301	0	(44,811)	0	40,126	(4,685)
2,716	751	0	(9,959)	0	(25,799)	(35,758)
9,368	351	0	(13,715)	0	(7,295)	(21,010)
7,442	351	0	(13,371)	0	(40,304)	(53,675)
8,573	349	0	14,433	0	11,381	25,814
30,042	408	0	34,747	0	0	34,747
<u>0</u>	<u>0</u>	<u>0</u>	<u>132,465</u>	<u>0</u>	<u>0</u>	<u>132,465</u>
\$ <u>198,625</u>	\$ <u>6,163</u>	\$ <u>(45,079)</u>	\$ <u>80,548</u>	\$ <u>300,303</u>	\$ <u>(759,505)</u>	\$ <u>(378,654)</u>
\$ <u>220,469</u>	\$ <u>7,791</u>	\$ <u>(56,573)</u>	\$ <u>(548,852)</u>	\$ <u>0</u>	\$ <u>(210,653)</u>	\$ <u>(759,505)</u>

CITY OF MONROE
Monroe, Louisiana
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
COMBINING BALANCE SHEET
AS OF APRIL 30, 1996

ASSETS	<u>MUNICIPAL AIRPORT</u>	<u>MONROE TRANSIT SYSTEM</u>	<u>CIVIC CENTER</u>	<u>LOUISIANA PURCHASE GARDENS AND ZOO</u>
Current Assets:				
Cash and cash equivalents	\$ 0	\$ 0	\$ 35,664	\$ 2,500
Accounts receivable, net	26,983	369,906	64,408	11,774
Due from other funds	565,545	0	0	0
Inventories	0	125,368	0	10,142
Prepaid expenses	0	0	70,131	0
Bond issuance costs	0	0	0	0
Total current assets	<u>592,528</u>	<u>495,274</u>	<u>170,203</u>	<u>24,416</u>
Restricted Assets:				
Cash and cash equivalents	0	0	1,213	0
Investments, at cost	0	0	0	0
Accounts receivable	0	0	0	0
Due from other funds	0	0	0	0
Total restricted assets	<u>0</u>	<u>0</u>	<u>1,213</u>	<u>0</u>
Property, plant and equipment, net of accumulated depreciation	11,253,859	2,261,496	5,903,917	1,627,324
Zoo animals	0	0	0	87,984
TOTAL ASSETS	\$ <u>11,846,387</u>	\$ <u>2,756,770</u>	\$ <u>6,075,333</u>	\$ <u>1,739,724</u>

CITY OF MONROE
Monroe, Louisiana

CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEET (CONTINUED)
AS OF APRIL 30, 1996

	FORSYTHE PARK	TOWER DRIVE	FLOOD CONTROL APPLICATIONS	STATE FUNDED AIPs	STADIUM DRIVE	E. PARKVIEW FLOOD CONTROL	FORSYTHE/ CHAUVIN FLOOD CONTROL	RIVER OAK FLOOD CONTROL	N. 4TH STREET UNDERPASS
ASSETS									
Cash and cash equivalents	\$		\$	45,860 \$	40,000 \$	4,856 \$	124,003 \$	89,994 \$	78,339
Accounts receivable				4,023				31,604	
Due from other funds	\$ 55,583						204,446		
Total assets	\$ 55,583	0 \$	0 \$	49,883 \$	40,000 \$	4,856 \$	328,449 \$	121,598 \$	78,339

LIABILITIES AND
FUND BALANCE

Liabilities									
Cash overdraft	\$		\$					\$	
Accounts payable									
Retainage payable					\$	3,178			
Due to other funds	\$ 55,583	\$ 58,154							
Total liabilities	55,583	0	58,154	0	0	3,178	0	0	0
Unreserved/undesignated fund balance (deficit)	0	0	(58,154)	49,883	40,000	1,678	328,449	121,598	78,339

TOTAL LIABILITIES AND

FUND BALANCE (DEFICIT)	\$ 55,583	0 \$	0 \$	49,883 \$	40,000 \$	4,856 \$	328,449 \$	121,598 \$	78,339
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CITY OF MONROE
Monroe, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996

PROPRIETARY FUND TYPE -
ENTERPRISE FUNDS (Continued)

EXCURSION BOAT FUND

The Excursion Boat Fund is used to account for all the activities associated with the renting and operation of the Twin City Queen excursion boat.

LIVESTOCK ARENA FUND

The Livestock Arena fund is used to account for all the activities related to the operation of the Livestock Arena. Such activities include administration, operation, maintenance, billing and collection.

UTILITY DEPARTMENT FUND

The Utility Department Fund is used to account for the provision of water services to the residents of the city. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operation, maintenance, financing and related debt service, and billing, and collection.

SEWER DEPARTMENT FUND

The Sewer Department Fund is used to account for the collection and treatment of sewerage within the city. All activities necessary to provide these services are accounted for in this fund with the exception of long-term debt. All debt related to sewerage is general obligation debt, with the exception of the Series 1986A Sewer Revenue Bonds, and is therefore accounted for in the debt service fund and General Long-Term Debt Account Group. The Series 1986A Sewer Revenue Bonds are accounted for within the Sewer Department.

**CITY OF MONROE
Monroe, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996**

**PROPRIETARY FUND TYPE -
ENTERPRISE FUNDS**

To account for operations (a) that are financed or 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 public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

MUNICIPAL AIRPORT FUND

The Municipal Airport Fund is used to account for the operations of the Monroe Regional Airport. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, billing and collection.

MONROE TRANSIT SYSTEM FUND

The Monroe Transit System Fund is used to account for the operations of the Monroe Transit System. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance and collections.

CIVIC CENTER FUND

The Civic Center Fund is used to account for all activities related to the operation of the Civic Center. Such activities include administration, operation, maintenance, billing and collection.

LOUISIANA PURCHASE GARDENS AND ZOO FUND

The Louisiana Purchase Gardens and Zoo Fund is used to account for the administration, operation, and maintenance of zoo grounds and related facilities.

CITY OF MONROE
Monroe, Louisiana

CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEET (CONTINUED)
AS OF APRIL 30, 1996

	N. 10 STREET STORM/ SEWER	POPE/ WESTMINSTER		TRI-DISTRICT BOYS CLUB	AIP-16	CHASE- MANHATTAN RECORDS FACILITY	RECREATION DEVELOPMENT	ECONOMIC DEVELOPMENT	AMERICANS WITH DISABILITIES ACT
		BELOIT/ SPENCER							
Cash and cash equivalents	\$ 50,000	\$	\$ 1,463			\$	28,041	\$ 80,236	\$ 66,252
Accounts receivable		\$ 57,695				\$ 350,000			
Due from other funds		28,226			16,978		171,959		
Total assets	\$ 50,000	\$ 85,921	\$ 1,463	\$ 16,978	\$ 16,978	\$ 350,000	\$ 200,000	\$ 80,236	\$ 66,252

LIABILITIES AND
FUND BALANCE

Liabilities	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash overdraft				896					
Accounts payable									
Retainage payable		61,986				27,607			
Due to other funds		23,935	1,463	16,978		320,114			
Total liabilities	0	85,921	1,463	16,978		347,721	0	0	0
Unreserved/undesignated fund balance (deficit)	50,000	(896)	0	0	0	2,279	200,000	80,236	66,252

TOTAL LIABILITIES AND

FUND BALANCE (DEFICIT)	\$ 50,000	\$ 0	\$ 1,463	\$ 16,978	\$ 16,978	\$ 350,000	\$ 200,000	\$ 80,236	\$ 66,252
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CITY OF MONROE
Monroe, Louisiana

CAPITAL PROJECT FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 1996

	KANSAS LANE IMPROVEMENTS	1988 STREET OVERLAY PHASE II	ASPHALT RECYCLING	HAWES STREET PUMP STATION	ROOF REPAIRS	AIP-14	CITY COURT AND JAIL	SELMAN FIELD GOLF COURSE
REVENUES								
Intergovernmental	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 73,717	\$ 0	\$ 0
Federal funds	0	0	0	0	0	8,192	0	0
State funds	0	0	0	0	0	0	0	0
Local funds	0	0	0	0	0	0	0	0
Rent and interest income	0	0	0	0	0	0	492	0
Other revenues	0	0	0	0	0	81,909	492	0
Total revenues	0	0	0	0	0	81,909	492	0
EXPENDITURES								
Capital Outlay	0	4,374	707	115,554	0	81,942	7,591	554,233
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	(4,374)	(707)	(115,554)	0	(33)	(7,099)	(554,233)
OTHER FINANCING SOURCES (USES)								
Proceeds from sales of certificates of indebtedness	0	0	0	15,554	0	0	0	504,800
Operating transfers in	0	45,490	4,629	0	0	0	15,327	50,000
Operating transfers out	0	0	0	0	0	0	0	0
Total other financing sources (uses)	0	45,490	4,629	15,554	0	0	15,327	554,800
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	0	41,116	3,922	(100,000)	0	(33)	8,228	567
FUND BALANCE (DEFICIT), beginning of year	307,073	(41,116)	(3,922)	16	100,000	9,442	(6,783)	134,521
FUND BALANCE (DEFICIT), END OF YEAR	\$ 307,073	\$ 0	\$ 0	\$ 16	\$ 9,442	\$ (33)	\$ 1,445	\$ 135,088

**CITY OF MONROE
Monroe, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996**

DEBT SERVICE FUNDS (Continued)

URBAN SYSTEMS ASSESSMENTS FUND

The Urban Systems Assessments Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$156,079 bonds issued on August 1, 1987. Financing of this debt is through assessments on property owners who benefited from the street improvements.

1988 STREET OVERLAY PHASE I FUND

The 1988 Street Overlay Phase I Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with the \$236,263 bonds issued on January 1, 1990. Financing of this debt is through assessments of property owners who are benefited by the street improvements.

SPECIAL ASSESSMENTS - URBAN SYSTEMS ORDINANCE 9432 FUND

The Special Assessment - Urban Systems Ordinance 9432 Fund accounts for the accumulation of resources, necessary for, and the payment of, general long-term debt, interest and the related cost associated with the \$136,860 Certificates of Indebtedness issued on August 1, 1995. Financing of this debt is through assessments on property owners who benefited from these sewer improvements.

SPECIAL ASSESSMENT - HUNTINGTON PARK

The Special Assessment - Huntington Park Fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt, interest and the related cost associated with the \$603,660 Certificates of Indebtedness issued on January 1, 1995. Financing of this debt is through assessments on property owners who benefited from these sewer improvements.

CITY OF MONROE
Monroe, Louisiana
DEBT SERVICE FUNDS

COMBINING BALANCE SHEET
AS OF APRIL 30, 1996

	ASSETS				
	<u>Cash</u>	<u>Certificates of Deposit</u>	<u>Assessments, Taxes and Other Receivables</u>	<u>Due from Other Funds</u>	<u>Total Assets</u>
1964 CITY HALL, JAIL, COURT AND AUDITORIUM	\$ 0	\$ 0	\$ 10,482	\$ 0	\$ 10,482
1974 PARKS AND RECREATION	9,035	0	0	0	9,035
1974 STREETS	1,675	0	0	0	1,675
1974 AIRPORT	6,121	0	0	0	6,121
1974 SANITARY SEWER	55,358	0	5,774	0	61,132
CITY COURT AND JAIL IMPROVEMENTS	70,525	0	3,664	0	74,189
BRIERFIELD SEWER ASSESSMENT	0	0	0	0	0
STREET ASSESSMENTS	16,934	90	63,095	0	80,119
BRIERFIELD STREET ASSESSMENT	0	0	0	0	0
URBAN SYSTEMS ASSESSMENT	5,965	0	22,934	0	28,899
1988 STREET OVERLAY - PHASE I	5,817	0	57,637	0	63,454
1988 STREET OVERLAY - PHASE II	6,922	0	26,649	0	33,571
URBAN SYSTEMS ORDINANCE 9432	20,926	0	86,163	0	107,089
HUNTINGTON PARK SEWER ASSESSMENTS	118,733	0	582,662	0	701,395
STREET AND SEWER ASSESSMENT	<u>132,465</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>132,465</u>
TOTALS APRIL 30, 1996	<u>\$ 450,476</u>	<u>\$ 90</u>	<u>\$ 859,060</u>	<u>\$ 0</u>	<u>\$ 1,309,626</u>
TOTALS APRIL 30, 1995	<u>\$ 190,705</u>	<u>\$ 40,305</u>	<u>\$ 971,467</u>	<u>\$ 27,541</u>	<u>\$ 1,230,018</u>

<u>LIABILITIES</u>			<u>Fund Balance (Deficit) Reserved for Debt Service</u>	<u>Total Liabilities and Fund Equity</u>
<u>Deferred Revenue</u>	<u>Due to Other Funds</u>	<u>Total Liabilities</u>		
\$ 10,493	\$ 0	\$ 10,493	\$ (11)	\$ 10,482
0	0	0	9,035	9,035
0	4,123	4,123	(2,448)	1,675
0	0	0	6,121	6,121
3,438	0	3,438	57,694	61,132
2,180	0	2,180	72,009	74,189
0	4,150	4,150	(4,150)	0
27,607	647,313	674,920	(594,802)	80,118
0	4,685	4,685	(4,685)	0
12,349	52,307	64,656	(35,758)	28,898
43,337	41,127	84,464	(21,010)	63,454
22,098	65,148	87,246	(53,675)	33,571
81,276	0	81,276	25,814	107,090
549,170	117,479	666,649	34,747	701,396
<u>0</u>	<u>0</u>	<u>0</u>	<u>132,465</u>	<u>132,465</u>
<u>\$ 751,948</u>	<u>\$ 936,332</u>	<u>\$ 1,688,280</u>	<u>\$ (378,654)</u>	<u>\$ 1,309,626</u>
<u>\$ 875,438</u>	<u>\$ 1,114,085</u>	<u>\$ 1,989,523</u>	<u>\$ (759,505)</u>	<u>\$ 1,230,018</u>

**CITY OF MONROE
Monroe, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended April 30, 1996**

GENERAL

COMPENSATION PAID COUNCIL MEMBERS

The schedule of compensation paid to council members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the council members is included in the general administration - legislative expenditures of the General Fund. In accordance with Section 2-05 of the Home Rule Charter of the City of Monroe, the council, through Ordinance 7868, has set compensation of council members at \$750 per month. In addition to the compensation paid all council members, the chairman of the council receives an additional \$375 per month to perform the duties of his office.

City of Monroe, Louisiana
MONROE, LOUISIANA
SCHEDULE OF COMPENSATION PAID COUNCIL MEMBERS
FOR THE YEAR ENDED April 30, 1996

	<u>District</u>	<u>Compensation</u>
Lyle Miller	1	\$ 9,000
Gene Tarver	2	9,000
Benny Ausberry	3	9,000
Dunham Wright	4	13,500
B. D. Robinson	5	5,625
Jamie Mayo	5 *	<u>3,479</u>
		<u>\$ 49,604</u>

* - Term began December 12, 1995

**CITY OF MONROE
MONROE, LOUISIANA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
FOR THE YEAR ENDED APRIL 30, 1996**

Federal Grants/Pass-Through Grantor/Program Title	Federal C.F.D.A. Number	Pass-through Grantor's Number	Grant Identification Number	Revenue Recognized	Expenditures
U.S. Department of Housing and Urban Development:					
Direct Programs:					
Community Development Block Grant	14.218	N/A	MC-02-005-3858	\$ 953,600	\$ 953,600
Community Development Block Grant	14.218	N/A	MC-02-005-3859	842,320	842,320
				<u>1,795,920</u>	<u>1,795,920</u> *
Home Investment Partnership	14.239	N/A	MC-22-0206	573,253	573,253 *
Pass-Through Programs Social Services, Department of Community Affairs					
Emergency Shelter Grant	14.231	370-8333	N/A	96,476	96,476
Total U. S. Department of Housing and Urban Development					
				<u>2,465,649</u>	<u>2,465,649</u>
U. S. Department of Justice					
Passed-through Commission on Law Enforcement and Administration of Criminal Justice:					
Drug Control and Systems Improvement	16.579	N/A	93B080B150008	11,212	11,212
Louisiana Incident Based Reporting System	16.579	E-95-8-005	N/A	83,755	83,755
D.A.R.E. Program					
Total U. S. Department of Justice					
				<u>94,967</u>	<u>94,967</u>
U. S. Department Of Transportation					
Airport Improvements					
AIP-14	20.106	N/A	3-22-0033-14	73,717	73,717
AIP-15	20.106	N/A	3-22-0033-15	281,137	281,137
				<u>354,854</u>	<u>354,854</u> *

(Continued)