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## CITY OF MORGAN CITY, LOUISIANA

### Financial Report

Year Ended December 31, 1999

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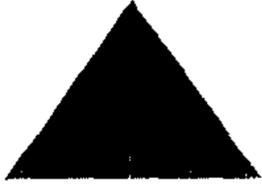
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(A Corporation of Certified Public Accountants)

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## INDEPENDENT AUDITOR'S REPORT

The Honorable Timothy Matte, Mayor  
and Members of the City Council  
City of Morgan City, Louisiana

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We have audited the accompanying primary government financial statements of the City of Morgan City, Louisiana as of December 31, 1999 and for the year then ended. These primary government financial statements are the responsibility of the City's elected officials. Our responsibility is to express an opinion on these primary government financial statements based on our audit.

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

As discussed in Note 12 relative to the Morgan City Police Pension and Relief Fund, pension expense was not computed using an acceptable actuarial cost method and the actuarially computed value of *unfunded pension benefit obligation is not available*. Generally accepted accounting principles require that the provision for pension expense be computed using an acceptable actuarial cost method and that disclosure be made of the unfunded pension benefit obligation. The effect of this departure from generally accepted accounting principles on the primary government financial statements is not reasonably determinable.

A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments, and offices that are legally separate. Such legally separate entities are referred to as component units. In our opinion, except for the omissions of the information discussed in the preceding paragraphs, the primary government financial statements referred to above present fairly, in all material respects, the financial position of the primary government of the City of Morgan City, Louisiana as of December 31, 1999 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.

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However, the primary government financial statements, because they do not include the financial data of component units of the City of Morgan City, Louisiana do not purport to, and do not, present fairly the financial position of the City of Morgan City, Louisiana as of December 31, 1999, and the results of its operations and cash flows of its proprietary fund types and nonexpendable trust funds for the year ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated March 9, 2000 on our consideration of the City of Morgan City, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the primary government financial statements taken as a whole. The accompanying financial information listed as "Supplemental Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the primary government financial statements of the City of Morgan City, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the primary government financial statements and, in our opinion, is fairly presented in all material respects in relation to the primary government financial statements taken as a whole, except that

1. the insurance coverage data has not been audited by us and we express no opinion on it, and
2. information as to the number of metered utility customers presented on page 173 is based on unaudited data obtained from the City's records, on which we express no opinion.

*The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed a qualified opinion on the primary government financial statements of the City of Morgan City, Louisiana due to the fact that pension expense, relative to the Morgan City Police Pension and Relief Fund, was not computed using an acceptable actuarial cost method and that the actuarially computed value of unfunded pension obligation was not available.*

*Dannall, Sikes & Frederick*  
A Corporation of Certified Public Accountants

Morgan City, Louisiana  
March 9, 2000

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

CITY OF MORGAN CITY, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups  
December 31, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>ASSETS AND OTHER DEBITS</b>				
Cash	\$ 16,521	\$ 100,567	\$ 658	\$ 87
Interest-bearing deposits, at cost	997,219	1,241,727	1,533,153	113,867
Investments, at fair value	-	114,044	157,380	585,048
Receivables:				
Taxes	252,063	-	-	-
Accounts	-	5,244	-	-
Accrued interest	-	4,398	5,713	113
Other	109,321	-	-	-
Due from other funds	922,841	797,037	-	614,329
Due from other governmental units	45,629	-	-	-
Inventory, at cost	55,866	4,876	-	-
Prepaid insurance	-	-	-	-
Bond issue costs, net of amortization	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets:				
Cash	-	-	-	-
Interest-bearing deposits, at cost	-	-	-	-
Investments, fair value	-	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Improvements other than buildings	-	-	-	-
Equipment	-	-	-	-
Utility plant and equipment	-	-	-	-
Accumulated depreciation	-	-	-	-
Construction in progress	-	-	-	-
Amount available in debt service funds	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
<b>Total assets and other debits</b>	<b><u>\$ 2,399,460</u></b>	<b><u>\$ 2,267,893</u></b>	<b><u>\$ 1,696,904</u></b>	<b><u>\$ 1,313,444</u></b>

Proprietary Fund Types		Fiduciary	Account Groups		Totals	
Enterprise	Internal Service	Fund Types Trust and Agency	General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
					1999	1998
\$ 26,693	\$ 371	\$ 118,728	\$ -	\$ -	\$ 263,625	\$ 369,989
3,369,619	2,852	203,171	-	-	7,461,608	6,337,175
-	613,740	403,266	-	-	1,873,478	1,843,390
-	-	-	-	-	252,063	206,363
1,684,972	-	-	-	-	1,690,216	1,687,129
-	-	2,628	-	-	12,852	15,237
52,738	-	-	-	-	162,059	200,069
2,998,897	104	129,596	-	-	5,462,804	3,799,405
-	-	-	-	-	45,629	117,306
202,378	-	4,900	-	-	268,020	284,930
245,767	-	-	-	-	245,767	228,160
59,168	-	-	-	-	59,168	77,852
2,000,000	-	-	-	-	2,000,000	1,643,628
165	-	-	-	-	165	206
4,913,559	-	-	-	-	4,913,559	4,491,421
414,857	-	-	-	-	414,857	394,967
-	-	-	1,759,335	-	1,759,335	1,551,018
-	-	-	5,365,901	-	5,365,901	5,365,901
-	-	-	3,545,318	-	3,545,318	3,543,818
-	39,237	-	3,772,539	-	3,811,776	3,477,046
58,101,686	-	-	-	-	58,101,686	57,538,794
(38,270,266)	(34,656)	-	-	-	(38,304,922)	(36,508,731)
193,454	-	-	-	-	193,454	7,547
-	-	-	-	1,160,104	1,160,104	1,257,182
-	-	-	-	1,004,320	1,004,320	1,250,448
<u>\$35,993,687</u>	<u>\$ 621,648</u>	<u>\$ 862,289</u>	<u>\$14,443,093</u>	<u>\$ 2,164,424</u>	<u>\$61,762,842</u>	<u>\$59,180,250</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups (Continued)  
December 31, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>LIABILITIES AND FUND EQUITY</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 28,245	\$ 9,986	\$ -	\$ -
Accrued liabilities	137,718	49,892	-	-
Retainage payable	-	-	-	-
Deferred revenue	83,627	10,077	-	-
Due to inmates	-	1,648	-	-
Due to other funds	1,305,794	729,340	66,111	11,102
Payable from restricted assets -				
Revenue bonds	-	-	-	-
Accrued interest	-	-	-	-
Advances from other funds	-	-	-	-
Compensated absences	-	-	-	-
Customers' deposits	-	-	-	-
General obligation bonds and notes payable	-	-	-	-
Utility revenue bonds payable	-	-	-	-
<b>Total liabilities</b>	<u>1,555,384</u>	<u>800,943</u>	<u>66,111</u>	<u>11,102</u>
<b>Fund equity:</b>				
Contributed capital	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings -				
Reserved for revenue bond retirement	-	-	-	-
Unreserved:				
Designated for self-insurance claims	-	-	-	-
Undesignated	-	-	-	-
<b>Total retained earnings</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances -</b>				
Reserved for inventory	55,866	4,876	-	-
Reserved for advances	-	-	-	-
Reserved for debt service	-	-	1,630,793	-
Reserved for perpetual care	-	-	-	-
Unreserved:				
Designated for subsequent periods' expenditures	-	-	-	-
Undesignated	788,210	1,462,074	-	1,302,342
<b>Total fund balances</b>	<u>844,076</u>	<u>1,466,950</u>	<u>1,630,793</u>	<u>1,302,342</u>
<b>Total fund equity</b>	<u>844,076</u>	<u>1,466,950</u>	<u>1,630,793</u>	<u>1,302,342</u>
<b>Total liabilities and fund equity</b>	<u>\$ 2,399,460</u>	<u>\$ 2,267,893</u>	<u>\$ 1,696,904</u>	<u>\$ 1,313,444</u>

The accompanying notes are an integral part of this statement.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	1999	1998
\$ 52,058	\$ -	\$ 1,176	\$ -	\$ -	\$ 91,465	\$ 289,128
1,068,857	10,000	167,192	-	-	1,433,659	789,968
-	-	-	-	-	-	3,050
-	150,000	-	-	-	243,704	150,000
-	-	-	-	-	1,648	249
3,168,173	120,750	61,534	-	-	5,462,804	3,799,405
1,167,611	-	-	-	-	1,167,611	1,082,611
99,479	-	-	-	-	99,479	126,730
2,000,000	-	-	-	-	2,000,000	1,643,628
187,034	-	-	-	214,424	401,458	359,615
780,083	-	-	-	-	780,083	792,492
-	-	-	-	1,950,000	1,950,000	2,335,000
<u>4,137,022</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,137,022</u>	<u>5,304,633</u>
<u>12,660,317</u>	<u>280,750</u>	<u>229,902</u>	<u>-</u>	<u>2,164,424</u>	<u>17,768,933</u>	<u>16,676,509</u>
<u>15,093,384</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,093,384</u>	<u>15,310,596</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>14,443,093</u>	<u>-</u>	<u>14,443,093</u>	<u>13,898,545</u>
3,565,146	-	-	-	-	3,565,146	3,016,361
-	336,317	-	-	-	336,317	351,220
<u>4,674,840</u>	<u>4,581</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,679,421</u>	<u>5,026,856</u>
<u>8,239,986</u>	<u>340,898</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,580,884</u>	<u>8,394,437</u>
-	-	4,900	-	-	65,642	65,229
-	-	-	-	-	-	143,628
-	-	-	-	-	1,630,793	1,570,808
-	-	414,097	-	-	414,097	414,690
-	-	213,390	-	-	213,390	202,201
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,552,626</u>	<u>2,503,607</u>
<u>-</u>	<u>-</u>	<u>632,387</u>	<u>-</u>	<u>-</u>	<u>5,876,548</u>	<u>4,900,163</u>
<u>23,333,370</u>	<u>340,898</u>	<u>632,387</u>	<u>14,443,093</u>	<u>-</u>	<u>43,993,909</u>	<u>42,503,741</u>
<u>\$ 35,993,687</u>	<u>\$ 621,648</u>	<u>\$ 862,289</u>	<u>\$ 14,443,093</u>	<u>\$ 2,164,424</u>	<u>\$ 61,762,842</u>	<u>\$ 59,180,250</u>

CITY OF MORGAN CITY, LOUISIANA

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -  
All Governmental Fund Types and Expendable Trust Fund  
Year Ended December 31, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Revenues:</b>				
Taxes	\$ 3,154,576	\$ 1,183,463	\$ -	\$ -
Licenses and permits	710,915	-	-	-
Intergovernmental	1,393,068	376,062	-	17,087
Charges for services	26,633	550,243	-	-
Fines and forfeits	217,228	6,319	-	-
Miscellaneous	<u>125,007</u>	<u>110,915</u>	<u>61,341</u>	<u>234,988</u>
Total revenues	<u>5,627,427</u>	<u>2,227,002</u>	<u>61,341</u>	<u>252,075</u>
<b>Expenditures:</b>				
Current -				
General government	1,548,961	-	-	-
Public safety:				
Police	2,102,674	212,701	-	-
Fire	1,366,990	-	-	-
Public works	815,739	15,168	-	-
Culture and recreation	155,278	1,259,291	-	-
Supporting services	-	-	-	220,533
Capital outlay	129,569	264,090	-	136,512
Debt service -				
Principal retirement	-	-	385,000	-
Interest and fiscal charges	-	-	131,549	-
Total expenditures	<u>6,119,211</u>	<u>1,751,250</u>	<u>516,549</u>	<u>357,045</u>
Excess (deficiency) of revenues over expenditures	<u>(491,784)</u>	<u>475,752</u>	<u>(455,208)</u>	<u>(104,970)</u>
<b>Other financing sources (uses):</b>				
Operating transfers in	2,171,492	1,276,956	515,193	348,800
Operating transfers out	<u>(1,610,387)</u>	<u>(1,160,055)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>561,105</u>	<u>116,901</u>	<u>515,193</u>	<u>348,800</u>
Excess of revenues and other financing sources over expenditures and other financing uses	69,321	592,653	59,985	243,830
Fund balances, beginning	<u>774,755</u>	<u>874,297</u>	<u>1,570,808</u>	<u>1,058,512</u>
Fund balances, ending	<u>\$ 844,076</u>	<u>\$ 1,466,950</u>	<u>\$ 1,630,793</u>	<u>\$ 1,302,342</u>

The accompanying notes are an integral part of this statement.

Fiduciary Fund Type	Totals	
	(Memorandum Only)	
	1999	1998
Expendable		
Trust		
\$ -	\$ 4,338,039	\$ 4,816,737
-	710,915	714,537
-	1,786,217	1,917,244
2,161	579,037	559,260
-	223,547	182,076
<u>205,724</u>	<u>737,975</u>	<u>497,255</u>
<u>207,885</u>	<u>8,375,730</u>	<u>8,687,109</u>
-	1,548,961	1,495,421
-	2,315,375	2,404,646
-	1,366,990	1,345,543
-	830,907	871,941
53,725	1,468,294	1,439,859
-	220,533	787,107
13,860	544,031	635,936
-	385,000	360,000
-	131,549	151,040
<u>67,585</u>	<u>8,811,640</u>	<u>9,491,493</u>
<u>140,300</u>	<u>(435,910)</u>	<u>(804,384)</u>
-	4,312,441	3,505,716
<u>(131,000)</u>	<u>(2,901,442)</u>	<u>(2,436,631)</u>
<u>(131,000)</u>	<u>1,410,999</u>	<u>1,069,085</u>
9,300	975,089	264,701
<u>161,823</u>	<u>4,440,195</u>	<u>4,175,494</u>
<u>\$ 171,123</u>	<u>\$ 5,415,284</u>	<u>\$ 4,440,195</u>

CITY OF MORGAN CITY, LOUISIANA

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Budget (GAAP Basis) and Actual -  
All Governmental Fund Types  
Year Ended December 31, 1999

	General Fund		Variance - Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Taxes	\$ 3,076,500	\$ 3,154,576	\$ 78,076
Licenses and permits	718,000	710,915	(7,085)
Intergovernmental	1,468,806	1,393,068	(75,738)
Charges for services	27,000	26,633	(367)
Fines and forfeits	215,000	217,228	2,228
Miscellaneous	<u>126,800</u>	<u>125,007</u>	<u>(1,793)</u>
Total revenues	<u>5,632,106</u>	<u>5,627,427</u>	<u>(4,679)</u>
Expenditures:			
Current -			
General government	1,508,134	1,548,961	(40,827)
Public safety:			
Police	1,954,944	2,102,674	(147,730)
Fire	1,372,525	1,366,990	5,535
Public works	848,888	815,739	33,149
Culture and recreation	162,907	155,278	7,629
Supporting services	-	-	-
Capital outlay	161,500	129,569	31,931
Debt service -			
Principal retirement	-	-	-
Interest and fiscal charges	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>6,008,898</u>	<u>6,119,211</u>	<u>(110,313)</u>
Excess (deficiency) of revenues over expenditures	<u>(376,792)</u>	<u>(491,784)</u>	<u>(114,992)</u>
Other financing sources (uses):			
Operating transfers in	2,175,000	2,171,492	(3,508)
Operating transfers out	<u>(1,635,400)</u>	<u>(1,610,387)</u>	<u>25,013</u>
Total other financing sources (uses)	<u>539,600</u>	<u>561,105</u>	<u>21,505</u>
Excess of revenues and other financing sources over expenditures and other financing uses	162,808	69,321	(93,487)
Fund balances, beginning	<u>774,755</u>	<u>774,755</u>	<u>-</u>
Fund balances, ending	<u>\$ 937,563</u>	<u>\$ 844,076</u>	<u>\$ (93,487)</u>

The accompanying notes are an integral part of this statement.

Special Revenue Funds			Debt Service Funds			Capital Projects Funds		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ 1,195,000	\$ 1,183,463	\$ (11,537)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
331,718	376,062	44,344	-	-	-	17,087	17,087	-
514,500	550,243	35,743	-	-	-	-	-	-
5,000	6,319	1,319	-	-	-	-	-	-
<u>123,800</u>	<u>110,915</u>	<u>(12,885)</u>	<u>74,000</u>	<u>61,341</u>	<u>(12,659)</u>	<u>243,446</u>	<u>234,988</u>	<u>(8,458)</u>
<u>2,170,018</u>	<u>2,227,002</u>	<u>56,984</u>	<u>74,000</u>	<u>61,341</u>	<u>(12,659)</u>	<u>260,533</u>	<u>252,075</u>	<u>(8,458)</u>
-	-	-	-	-	-	-	-	-
211,150	212,701	(1,551)	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
19,300	15,168	4,132	-	-	-	-	-	-
1,272,351	1,259,291	13,060	-	-	-	-	-	-
-	-	-	-	-	-	220,533	220,533	-
324,500	264,090	60,410	-	-	-	136,512	136,512	-
-	-	-	385,000	385,000	-	-	-	-
-	-	-	<u>130,462</u>	<u>131,549</u>	<u>(1,087)</u>	-	-	-
<u>1,827,301</u>	<u>1,751,250</u>	<u>76,051</u>	<u>515,462</u>	<u>516,549</u>	<u>(1,087)</u>	<u>357,045</u>	<u>357,045</u>	-
<u>342,717</u>	<u>475,752</u>	<u>133,035</u>	<u>(441,462)</u>	<u>(455,208)</u>	<u>(13,746)</u>	<u>(96,512)</u>	<u>(104,970)</u>	<u>(8,458)</u>
1,266,800	1,276,956	10,156	515,193	515,193	-	348,800	348,800	-
<u>(1,210,025)</u>	<u>(1,160,055)</u>	<u>49,970</u>	-	-	-	-	-	-
<u>56,775</u>	<u>116,901</u>	<u>60,126</u>	<u>515,193</u>	<u>515,193</u>	-	<u>348,800</u>	<u>348,800</u>	-
399,492	592,653	193,161	73,731	59,985	(13,746)	252,288	243,830	(8,458)
<u>874,297</u>	<u>874,297</u>	-	<u>1,570,808</u>	<u>1,570,808</u>	-	<u>1,058,512</u>	<u>1,058,512</u>	-
<u>\$ 1,273,789</u>	<u>\$ 1,466,950</u>	<u>\$ 193,161</u>	<u>\$ 1,644,539</u>	<u>\$ 1,630,793</u>	<u>\$ (13,746)</u>	<u>\$ 1,310,800</u>	<u>\$ 1,302,342</u>	<u>\$ (8,458)</u>

CITY OF MORGAN CITY, LOUISIANA

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balance -  
 Proprietary Fund Types and Similar Trust Fund  
 Year Ended December 31, 1999

	Proprietary Fund Types		Fiduciary Fund Types	
	Enterprise	Internal Service	Pension Trust	Nonexpendable Trust
Operating revenues:				
Charges for services	\$ 15,420,390	\$ 214,799	\$ -	\$ 4,015
Contributions	-	-	49,636	-
Other	405,049	-	-	-
Total operating revenues	<u>15,825,439</u>	<u>214,799</u>	<u>49,636</u>	<u>4,015</u>
Operating expenses:				
Personnel services	1,632,620	-	-	-
Supplies and materials	341,790	-	-	-
Fuel costs	8,296,203	-	-	-
Contractual services and cost of services rendered	1,245,170	257,668	-	-
Repairs and maintenance	873,122	-	-	-
Other	40,810	-	-	3,256
Depreciation	1,800,414	1,437	-	-
Benefit payments	-	-	49,636	-
Total operating expenses	<u>14,230,129</u>	<u>259,105</u>	<u>49,636</u>	<u>3,256</u>
Operating income (loss)	<u>1,595,310</u>	<u>(44,306)</u>	<u>-</u>	<u>759</u>
Nonoperating revenues (expenses):				
St. Mary Parish - land rental reimbursement	9,214	-	-	-
Dividend income	-	-	-	22,874
Interest income	214,521	29,427	1,889	616
Net change in fair value of investments	-	-	-	(23,572)
Gain on sale of investment	-	-	-	3,099
Interest and fiscal charges	(428,301)	-	-	-
Total nonoperating revenues (expenses)	<u>(204,566)</u>	<u>29,427</u>	<u>1,889</u>	<u>3,017</u>
Income (loss) before operating transfers	1,390,744	(14,879)	1,889	3,776
Operating transfers in (out)	<u>(1,405,168)</u>	<u>(1,462)</u>	<u>-</u>	<u>(4,369)</u>
Net income (loss)	(14,424)	(16,341)	1,889	(593)
Add: Depreciation on fixed assets acquired by federal and state grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	<u>217,212</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in retained earnings	202,788	(16,341)	1,889	(593)
Retained earnings/fund balance, beginning	<u>8,037,198</u>	<u>357,239</u>	<u>45,278</u>	<u>414,690</u>
Retained earnings/fund balance, ending	<u>\$ 8,239,986</u>	<u>\$ 340,898</u>	<u>\$ 47,167</u>	<u>\$ 414,097</u>

Totals (Memorandum Only)	
1999	1998
\$ 15,639,204	\$ 16,131,819
49,636	47,236
<u>405,049</u>	<u>485,178</u>
<u>16,093,889</u>	<u>16,664,233</u>
1,632,620	1,664,326
341,790	360,239
8,296,203	8,823,057
1,502,838	1,352,049
873,122	838,930
44,066	40,178
1,801,851	1,766,252
<u>49,636</u>	<u>47,236</u>
<u>14,542,126</u>	<u>14,892,267</u>
<u>1,551,763</u>	<u>1,771,966</u>
9,214	9,214
22,874	21,558
246,453	244,114
(23,572)	7,288
3,099	-
<u>(428,301)</u>	<u>(504,560)</u>
<u>(170,233)</u>	<u>(222,386)</u>
1,381,530	1,549,580
<u>(1,410,999)</u>	<u>(1,069,085)</u>
(29,469)	480,495
<u>217,212</u>	<u>217,212</u>
187,743	697,707
<u>8,854,405</u>	<u>8,156,698</u>
<u>\$ 9,042,148</u>	<u>\$ 8,854,405</u>

The accompanying notes are an integral part of this statement.

CITY OF MORGAN CITY, LOUISIANA

Combined Statement of Cash Flows - Proprietary Fund Types and Similar Trust Fund  
Year Ended December 31, 1999

	Proprietary Fund Types	
	Enterprise	Internal Service
Cash flows from operating activities:		
Operating income (loss)	\$ 1,595,310	\$ (44,306)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation	1,800,414	1,437
Net change in fair value of investments	-	-
Changes in current assets and liabilities:		
Decrease in accounts receivable	2,822	-
(Increase) decrease in accrued interest receivable	-	-
(Increase) decrease in inventory	17,323	-
(Increase) decrease in prepaid expenses	(17,607)	-
Increase (decrease) in accounts payable	(41,805)	10,000
Increase (decrease) in accrued liabilities	681,201	-
Increase in compensated absences	49	-
Total adjustments	2,442,397	11,437
Net cash provided (used) by operating activities	4,037,707	(32,869)
Cash flows from noncapital financing activities:		
Cash received from other funds	995,616	37,246
Cash paid to other funds	(410,240)	-
Operating transfers in from other funds	750,000	-
Operating transfers out to other funds	(2,155,168)	(1,462)
Net cash provided (used) by noncapital financing activities	(819,792)	35,784
Cash flows from capital and related financing activities:		
Acquisition of plant and equipment	(765,464)	-
Principal paid on revenue bond maturities	(1,180,000)	-
Interest paid on revenue bonds/leases	(338,370)	-
Grant received from parish	9,214	-
Increase (decrease) in customer meter deposits	(12,409)	-
Net cash used by capital and related financing activities	(2,287,029)	-
Cash flows from investing activities:		
Purchase of interest-bearing deposits and investments	(121,218)	(29,422)
Proceeds from the sale and maturities of interest - bearing deposits and investments	101,329	-
Interest on interest-bearing deposits and investments	214,521	29,427
Net cash provided (used) by investing activities	194,632	5
Net increase (decrease) in cash and cash equivalents	1,125,518	2,920
Cash and cash equivalents, beginning of period	7,083,189	303
Cash and cash equivalents, end of period	\$ 8,208,707	\$ 3,223

(continued)

Fiduciary Fund Types		Totals	
Pension Trust	Nonexpendable Trust	(Memorandum Only)	
		1999	1998
\$ -	\$ 759	\$ 1,551,763	\$ 1,771,966
-	-	1,801,851	1,766,252
-	-	-	(7,288)
-	-	2,822	382,649
215	2,175	2,390	(692)
-	-	17,323	(5,528)
-	-	(17,607)	80,168
-	-	(31,805)	(19,636)
3,909	-	685,110	(124,081)
-	-	49	41,291
<u>4,124</u>	<u>2,175</u>	<u>2,460,133</u>	<u>2,113,135</u>
<u>4,124</u>	<u>2,934</u>	<u>4,011,896</u>	<u>3,885,101</u>
-	-	1,032,862	893,956
-	-	(410,240)	(757,419)
-	-	750,000	1,104,457
-	(4,369)	(2,160,999)	(2,173,542)
-	(4,369)	(788,377)	(932,548)
-	-	(765,464)	(1,097,423)
-	-	(1,180,000)	(1,105,000)
-	-	(338,370)	(413,303)
-	-	9,214	9,214
-	-	(12,409)	16,665
-	-	(2,287,029)	(2,589,847)
-	(391,582)	(542,222)	(308,260)
-	363,628	464,957	238,925
<u>1,889</u>	<u>23,490</u>	<u>269,327</u>	<u>272,960</u>
<u>1,889</u>	<u>(4,464)</u>	<u>192,062</u>	<u>203,625</u>
6,013	(5,899)	1,128,552	566,331
<u>43,597</u>	<u>16,669</u>	<u>7,143,758</u>	<u>6,577,427</u>
<u>\$ 49,610</u>	<u>\$ 10,770</u>	<u>\$ 8,272,310</u>	<u>\$ 7,143,758</u>

CITY OF MORGAN CITY, LOUISIANA

Combined Statement of Cash Flows - Proprietary Fund Types and Similar Trust Fund (Continued)  
Year Ended December 31, 1999

	Proprietary Fund Types	
	Enterprise	Internal Service
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet -		
Cash and cash equivalents beginning of period -		
Cash - unrestricted	\$ 37,477	\$ 207
Interest-bearing deposits - unrestricted	2,655,414	96
Cash - restricted	206	-
Interest-bearing deposits - restricted	4,491,421	-
Less: Interest-bearing deposits and investments with maturity over three months	<u>(101,329)</u>	<u>-</u>
Total cash and cash equivalents	<u>7,083,189</u>	<u>303</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	26,693	371
Interest-bearing deposits - unrestricted	3,369,619	2,852
Cash - restricted	165	-
Interest-bearing deposits - restricted	4,913,559	-
Less: Interest-bearing deposits and investments with maturity over three months	<u>(101,329)</u>	<u>-</u>
Total cash and cash equivalents	<u>8,208,707</u>	<u>3,223</u>
Net increase (decrease)	<u>\$ 1,125,518</u>	<u>\$ 2,920</u>

Fiduciary Fund Types		Totals	
Pension Trust	Nonexpendable Trust	(Memorandum Only)	
		1999	1998
\$ 1,509	\$ 16,669	\$ 55,862	\$ 44,172
42,088	-	2,697,598	2,022,418
-	-	206	197
-	-	4,491,421	4,612,936
-	-	(101,329)	(102,296)
<u>43,597</u>	<u>16,669</u>	<u>7,143,758</u>	<u>6,577,427</u>
5,418	10,770	43,252	55,862
44,192	-	3,416,663	2,697,598
-	-	165	206
-	-	4,913,559	4,491,421
-	-	(101,329)	(101,329)
<u>49,610</u>	<u>10,770</u>	<u>8,272,310</u>	<u>7,143,758</u>
<u>\$ 6,013</u>	<u>\$ (5,899)</u>	<u>\$ 1,128,552</u>	<u>\$ 566,331</u>

The accompanying notes are an integral part of this statement.

## CITY OF MORGAN CITY, LOUISIANA

### Notes to Financial Statements

#### NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Morgan City (City) was incorporated under charter in 1871. Effective June 8, 1987, the City adopted a Home Rule Charter and operates under an elected Mayor-Council, administrative/legislative form of government. The City's operations include police and fire protection, streets and drainage, parks and recreation, certain social services (including urban redevelopment and housing) and general administration services. The City owns and operates two enterprise activities: a utilities system which generates and distributes electricity and provides gas and water services and a utilities system which provides sanitation and sewer services.

The accounting and reporting policies of the City of Morgan City conform to generally accepted accounting principles (GAAP) as applicable to governments, except for the exclusion of component units from the reporting entity. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

##### A. Financial Reporting Entity

Generally accepted accounting principles require that the financial statements of the reporting entity include the primary government and its component units, entities for which the primary government is considered to be financially accountable. Determination of an entity as a component unit was based on various factors such as budget adoption and approval, taxing authority, election or appointment of governing board, fiscal dependency, responsibility for debt, claim of the primary government to the component units financial resources, and other general oversight responsibility. This report includes all funds and account groups of the primary government only. Entities which were determined to be component units of the City, but have not been included in these financial statements, include the City Court of the City of Morgan City, the City Marshal of the City of Morgan City and the St. Mary Public Trust Financing Authority. Each of these entities issues their own separate financial statements. Complete financial statements for each of the individual component units may be obtained from the entity's administrative offices.

##### B. Related Organizations

Related organizations are entities for which a primary government is not financially accountable (because it does not impose will or have a financial benefit or burden relationship) even though the primary government appoints a voting majority of the organization's governing board. The City's officials are responsible for appointing the members of the governing board of the Housing Authority of the City of Morgan City. However, the City's accountability for the Housing Authority of the City of Morgan City does not extend beyond making the appointments.

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Fund Accounting

The accounts of the City of Morgan City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into seven generic fund types and three broad fund categories as follows:

GOVERNMENTAL FUNDS -

General Fund

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

Special revenue funds

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

Debt service funds

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

Capital projects funds

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

PROPRIETARY FUNDS -

Enterprise funds

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

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Internal service funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the *governmental unit, or to other governmental units, on a cost-reimbursement basis.*

FIDUCIARY FUNDS -

Trust and agency funds

Trust and agency 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 pension trust, expendable trust, nonexpendable trust and agency funds. Pension trust funds and nonexpendable trust are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. Fixed Assets and Long-Term Liabilities

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

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

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental fund types when purchased. The City has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. *The expenditures for infrastructure during the current year were \$40,007.* No depreciation has been provided on general fixed assets.

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

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

Plant	30 - 50 years
Distribution system	30 years
Equipment	4 - 20 years

E. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental fund types and expendable trust funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year end. Sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Ad valorem taxes are recognized as revenue in the year in which they are billed and collected. Fees and nontax revenues are recognized when received. Grants from other governments are recognized when qualifying expenditures are incurred. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

All proprietary funds, pension trust and nonexpendable 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. Unbilled utility service receivables are recorded at year end.

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Proprietary Fund Type Accounting

Proprietary fund types follow generally accepted accounting principles (GAAP) prescribed by the Governmental Accounting Standards Board and all applicable FASB pronouncements.

G. Budgets and Budgetary Accounting

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

1. At least ninety (90) days prior to the beginning of each fiscal year, the Mayor submits a proposed operating budget to the Council.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance at least fifteen (15) days prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfers of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the City Council.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets for the debt service and capital projects funds are adopted in total by fund type rather than by individual funds. Budgeted amounts are as originally adopted or as amended from time to time by the City Council. Such amendments were not material in relation to the original appropriations.

H. Encumbrances

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

# CITY OF MORGAN CITY, LOUISIANA

## Notes to Financial Statements

### NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### I. Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include amounts in demand deposits and time deposits. Interest-bearing deposits are stated at cost, which approximates market.

#### J. Investments

*Under state law, the City may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The City may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.*

*Investments are reported at fair market value as determined by quoted market prices. If quoted market prices are not available, fair value is estimated by determining the fair value of investments possessing similar yield, maturity, repayment and risk characteristics. At December 31, 1999 and 1998, there were no investments whose fair values were required to be estimated.*

#### K. Statement of Cash Flows

*For purposes of the statement of cash flows, the proprietary funds consider all highly liquid interest-bearing deposits with a maturity of three months or less when purchased to be cash equivalents.*

#### L. Short-Term Interfund Receivables/Payables

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

#### M. Inventory

*Inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the General Fund and Special Revenue Funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed or used. Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.*

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

O. Advances To/From Other Funds

Noncurrent portions of long-term interfund loans receivable and payable are reported as "Advances to other funds" and "Advances from other funds". Advances to other funds in governmental funds are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources and *therefore are not available for appropriation.*

P. Bad Debts

Uncollectible amounts due for ad valorem taxes, customers' utility receivables, and special assessments are charged off at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible accounts receivable was made due to immateriality.

Q. Vacation and Sick Leave

Vacation is provided to all full-time employees and is earned based on length of service. Employees with one to five complete years of service earn two calendar weeks (ten working days). Employees with six to ten complete years of service earn two calendar weeks plus two additional working days (twelve working days). Employees with over ten complete years earn three calendar weeks plus one additional day for each year over ten years of employment not to exceed thirty calendar days (twenty-two working days). Vacation is recorded as an expenditure of the period in which paid. Vacation must be taken in the year earned and cannot be carried over. Sick leave is earned by employees based upon length of service. For example, employees with one to ten years of service earn fourteen days sick leave per year. Employees with over ten years earn fourteen days plus one additional day for each year of employment over ten years up to twenty-two days. Sick leave is cumulative from year to year. Unused sick

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

leave, at the termination of employment by either retirement or separation "in good standing", shall be paid according to a specific schedule as set forth in the City's employee leave policy. The schedule sets forth that employees with zero to nine years of employment shall receive payment for none of their accumulated unused sick leave upon separation. Employees with ten to nineteen years of service shall receive payment for 33 percent of their accumulated unused sick leave up to a maximum of 60 days. Employees with twenty to twenty-four years of service shall receive 66 percent of their accumulated unused sick leave up to a maximum of 90 days. Employees with at least 25 years of service shall receive 100 percent of their accumulated unused sick leave up to a maximum of 120 days. Upon the death of an employee eligible for retirement, the designated beneficiary of the employee shall receive one-half of the accrued sick leave due to the employee.

R. Bond Discount and Bond Issue Costs

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

S. Capitalization of Interest Expense

It is the policy of the City of Morgan City to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. There was no interest capitalized during the fiscal year ended December 31, 1999.

T. Fund Equity

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

Specific reservations and designations of the fund equity accounts are summarized below.

Reserved for advances and inventory -

These reserves were created to represent the portion of the fund balance that is not available for expenditures within the next budgetary period.

Reserve for debt service and revenue bond retirement -

These reserves were created to segregate a portion of the fund equity accounts for debt service. The reservations were established to satisfy legal restrictions imposed by various bond agreements.

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Designated for subsequent periods' expenditures -

These designations were created to disclose funds tentatively required for future uses.

U. Use of Estimates

The City's management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures or expenses, as appropriate.

V. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

W. Total Columns on Combined Statements -- Overview

Total columns on the Combined Statements - Overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or 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.

NOTE 2 CASH AND INTEREST-BEARING DEPOSITS

Under state law, the City may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The City may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 1999, the City has cash and interest-bearing deposits (book balances) totaling \$12,638,957 as follows:

Demand deposits	\$ 263,790
Money market interest-bearing demand deposits	11,066,851
Certificates of deposit	<u>1,308,316</u>
Total	<u>\$12,638,957</u>

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 2 CASH AND INTEREST-BEARING DEPOSITS (CONTINUED)

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at December 31, 1999 are as follows:

Bank balances	<u>\$12,807,706</u>
At December 31, 1999, the deposits are secured as follows:	
Federal deposit insurance	\$ 955,944
Pledged securities (Category 3)	<u>13,681,276</u>
Total federal deposit insurance and pledged securities	<u>14,637,220</u>
Excess	<u>\$ 1,829,514</u>

Pledged securities in Category 3 is comprised of uninsured and unregistered investments with securities held by the pledging institution, or by its trust department or agent, but not in the City's name. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the City that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 3 INVESTMENTS

The City can invest in securities of the United States Government unless such an investment is expressly prohibited by law. The carrying amounts and approximate market values of investments are summarized as follows:

	Description	Interest Rate	December 31, 1999	
			Market Value/ Carrying Amount	Cost
Special Revenue Fund:				
Morgan City Archives Fund	2,559 shares Whitney National Bank Stock (donated)	N/A	\$ 94,844	\$ 13,050
	FILMC	6.00%	19,200	20,025

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 3 INVESTMENTS (CONTINUED)

	Description	Interest Rate	December 31, 1999	
			Market Value/ Carrying Amount	Cost
Debt Service Fund:				
Sales Tax Revenue Refunding Bonds, Series 1994				
	FHLMC#251389	7.50%	13,847	13,795
	FHLMC#299882	7.00%	67,106	67,983
	GNMA Pool #011905X	8.00%	13,538	13,404
	FNMA Pool #260208	6.00%	62,889	65,083
Capital Projects Fund:				
City Hall Construction Fund				
	Louisiana Asset Management Pool	Various	585,048	585,048
Enterprise Fund:				
Electric Gas and Water Utility Fund				
	Louisiana Asset Management Pool	Various	63,632	63,632
	Louisiana Asset Management Pool	Various	351,225	351,225
Internal Service Fund:				
Self-Insurance Fund				
	Louisiana Asset Management Pool	Various	613,740	613,740
Nonexpendable Trust Fund:				
Cemetery Trust Fund				
	The One Group Intermediate Bond Fund	5.99%	52,894	55,548
	Ultra Short Term Income	5.45%	32,662	32,930
	Government Bond Fund	5.66%	48,810	49,460
	Short Ltd. Volatility Bond Fund	5.61%	130,662	133,702
	Bond Fund	6.35%	44,710	45,780
	Income Bond Fund	6.03%	93,528	98,848
			<u>\$2,288,335</u>	<u>\$2,223,253</u>

Investments in the amount of \$1,613,645 at December 31, 1999 are in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 1150.165, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, and is

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 3 INVESTMENTS (CONTINUED)

governed by a board of directors comprised of representatives from various local governments and state wide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by 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 balance.

NOTE 4 AD VALOREM TAXES

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

The City bills and collects its own property taxes using the assessed values determined by the tax assessor of St. Mary Parish.

For the year ended December 31, 1999, taxes of 16.22 mills were levied on property with assessed valuations totaling \$57,288,174 and were dedicated for general government services.

Total taxes levied in 1999 were \$929,214. Taxes receivable at December 31, 1999 were \$252,063.

NOTE 5 INTERFUND RECEIVABLES/PAYABLES

Such balances at December 31, 1999 were:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Due to/from other funds:		
General Fund	\$ 922,841	\$ 1,305,794
Special revenue funds -		
City Recreation Program Fund	4,346	87,091
Library Commission Fund	4,226	32,028
Municipal Auditorium Fund	118,720	190,325
Pollution Abatement	37,455	8,450
Wharf Fund	61,985	-
Emergency Management Fund	-	1,392

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 5 INTERFUND RECEIVABLES/PAYABLES (CONTINUED)

	Interfund Receivables	Interfund Payables
Lake End Park Concession Fund	940	23,124
Morgan City Archives Fund	837	11,090
Fire Apparatus Purchase Fund	302,000	173,628
Road and Royalty Fund	-	120,050
Cemetery	-	53,177
Main Street Fund	16,143	28,985
Housing Initiative	250,000	-
Seafood Processing Grant Fund	385	-
Debt service funds -		
Sales Tax Revenue Refunding Bonds Series 1993	-	66,111
Capital projects funds -		
Lake End Park Construction Fund	11,000	11,102
City Hall Complex Construction Fund	603,329	-
Enterprise funds -		
Electric, Gas, and Water Utility Fund	267,006	2,983,665
Sanitation and Sewer Utility Fund	2,731,891	184,508
Internal Service fund -		
Self-insurance fund	104	120,750
Trust Fund -		
Police Pension and Relief Fund	9	-
Expendable trust funds -		
Morgan City Young Fund	19,500	32,510
Schreier House Fund	217	3,885
Morgan City Museum House Fund	-	2,768
Morgan City Beautification Fund	25,162	-
Swamp Garden Fund	185	206
Agency funds -		
Payroll Fund	83,483	22,165
Disbursement Fund	1,040	-
Total due to/from other funds	<u>5,462,804</u>	<u>5,462,804</u>
Advances to/from other funds:		
Enterprise funds -		
Electric, Gas and Water Utility Fund	-	2,000,000
Sanitation and Sewer Utility Fund	2,000,000	-
Total advances to/from other funds	<u>2,000,000</u>	<u>2,000,000</u>
Total interfund receivables/payables	<u>\$ 7,462,804</u>	<u>\$ 7,462,804</u>

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 6 DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 1999, consisted of the following:

Funds due from State of Louisiana for video poker distributions	\$ 6,471
Funds due from Housing Authority Special Police Patrol	12,207
Funds due from Department of Justice for D.A.R.E. grant	6,648
Funds due from State of Louisiana -Department of Transportation	3,522
Funds due from State of Louisiana for Indian Gaming Mitigation	9,719
Funds due from St. Mary Parish School Board	7,062
	<u>45,629</u>
	<u>\$ 45,629</u>

NOTE 7 RESTRICTED ASSETS - PROPRIETARY FUND TYPE

Restricted assets consisted of the following at December 31:

	<u>1999</u>
Revenue bond sinking fund	\$ 1,284,064
Revenue bond reserve fund	1,966,737
Capital additions and contingencies fund	1,581,435
Revenue bond construction fund	<u>496,345</u>
	<u>\$ 5,328,581</u>

NOTE 8 FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>January 1, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>December 31, 1999</u>
Land	\$ 1,551,018	\$ 208,317	\$ -	\$ 1,759,335
Buildings	5,365,901	-	-	5,365,901
Improvements other than buildings	3,543,818	1,500	-	3,545,318
Equipment	<u>3,437,808</u>	<u>431,615</u>	<u>96,884</u>	<u>3,772,539</u>
Total general fixed assets	<u>\$ 13,898,545</u>	<u>\$ 641,432</u>	<u>\$ 96,884</u>	<u>\$ 14,443,093</u>

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 8 FIXED ASSETS (CONTINUED)

A summary of the proprietary fund type property, plant and equipment at December 31, 1999 follows:

	Enterprise Funds		Internal Service Fund Central Garage Funds
	Electric, Gas and Water Utility Fund	Sanitation and Sewer Utility Fund	
Real estate	\$ 11,290	\$ -	\$ -
Buildings	86,242	-	-
Electric power generating plant	18,956,343	-	-
Electric power transmission equipment	9,276,446	-	-
Gas system	7,418,099	-	-
Water system	8,472,994	-	-
Communication equipment	194,011	-	-
Automotive equipment	808,577	-	-
Office furniture and equipment	409,787	-	-
Sewer system and equipment	-	4,446,069	-
Sanitation equipment	-	1,625,529	-
Wastewater treatment plant	-	6,396,299	-
Garage equipment	-	-	39,237
Construction in progress	187,379	6,075	-
Total	45,821,168	12,473,972	39,237
Less: Accumulated depreciation	32,605,143	5,665,123	34,656
Net	<u>\$ 13,216,025</u>	<u>\$ 6,808,849</u>	<u>\$ 4,581</u>

NOTE 9 LONG-TERM DEBT

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City also issues bonds where the income derived from the acquired or constructed assets are pledged to pay debt service. General obligation bonds and revenue bonds outstanding at December 31, 1999, are summarized as follows:

General Obligation Bonds:

\$1,130,000 Sales Tax Revenue Refunding Bonds Series 1993, due in annual installments of \$130,000 to \$145,000 through November 1, 2002; interest at 5.55 to 5.80 percent; secured by a pledge of the City's 1 percent sales tax.	\$ 415,000
\$2,145,000 Sales Tax Revenue Bonds, Series 1994, due in annual installments of \$275,000 to \$340,000 through December 1, 2004; interest at 5.57 percent; secured by a pledge of the City's 3/4 percent sales tax.	<u>1,535,000</u>
Total	<u>\$ 1,950,000</u>

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 9 LONG-TERM DEBT (CONTINUED)

Utility Revenue Bonds:

\$8,260,000 Utility Revenue Refunding Bonds, Series 1988, due in a single installment of \$1,190,000 on March 1, 2000, plus interest at 7.15 percent.	\$ 1,190,000
\$4,665,000 Utility Revenue Refunding Bonds, Series 1994, due in annual installments of \$75,000 to \$1,500,000 through March 1, 2003; interest at 4.65 to 5.00 percent.	<u>4,355,000</u>
Total	5,545,000
Less: Unamortized bond discount and deferred amount on refunding	<u>240,367</u>
Net utility revenue bonds payable	<u>\$ 5,304,633</u>

The annual requirements to amortize all bonded debt outstanding as of December 31, 1999, including interest payments of \$892,725 are as follows:

Year Ending December 31,	General Obligation Bonds	Utility Revenue Bonds	Total
2000	\$ 514,104	\$ 1,519,152	\$ 2,033,256
2001	516,572	1,532,345	2,048,917
2002	517,439	1,534,913	2,052,352
2003	356,762	1,537,500	1,894,262
2004	<u>358,938</u>	<u>          </u>	<u>358,938</u>
	<u>\$ 2,263,815</u>	<u>\$ 6,123,910</u>	<u>\$ 8,387,725</u>

The various bond indentures contain significant limitations and restrictions as to annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverages (see Note 10). The City is in compliance with all such significant limitations and restrictions at December 31, 1999.

Changes in Long-Term Liabilities:

During the year ended December 31, 1999, the following changes occurred in liabilities reported in the general long-term debt account group:

	Balance January 1, 1999	Additions	Deletions	Balance December 31, 1999
Compensated absences	\$ 172,630	\$ 41,794	\$ -	\$ 214,424
General obligation debt	<u>2,335,000</u>	<u>-</u>	<u>385,000</u>	<u>1,950,000</u>
	<u>\$ 2,507,630</u>	<u>\$ 41,794</u>	<u>\$ 385,000</u>	<u>\$ 2,164,424</u>

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 9 LONG-TERM DEBT (CONTINUED)

The City has the authority to issue \$1,600,000 in general obligation bonds approved by the citizens on November 20, 1999. The proceeds from these bonds will be dedicated for improvements to the City's Auditorium.

NOTE 10 FLOW OF FUNDS; RESTRICTIONS ON USE - UTILITIES REVENUES

Under the terms of the bond indentures on outstanding Utilities System bonds, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operation of the Utilities System are pledged and dedicated to the retirement of said bonds and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Revenue Bond Sinking Fund" an amount constituting 1/12 of the next maturing principal payment and 1/6 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There shall also be set aside into a "Revenue Bond Reserve Fund" an amount equal to the highest combined principal and interest requirements on the bonds for any succeeding fiscal year. Such amount may be used only for the payment of maturing bonds and interest for which sufficient funds are not on deposit in the Revenue Bond Sinking Fund and as to which there would otherwise be default.

Funds will also be set aside into a "Capital Additions and Contingencies Fund" in an amount equal to 5 percent of the gross revenues of the Utilities system for the preceding month, excluding fuel adjustment. Funds may be used for the making of extensions, additions, improvements, renewals and replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. However, a balance of \$10,000 must be maintained for the making of emergency repairs or replacements.

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

NOTE 11 DEDICATION OF PROCEEDS AND FLOW OF FUNDS - SALES AND USE TAXES

The City of Morgan City collects sales taxes under four sales tax levies as follows:

- A. Proceeds of a 1% sales and use tax levied by the City in 1966 (1999 collections \$1,314,977; 1998 collections \$1,561,739) are accounted for in the General Fund and are dedicated to the following purposes:

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 11 DEDICATION OF PROCEEDS AND FLOW OF FUNDS - SALES AND USE TAXES  
(CONTINUED)

Construction, acquisition, maintenance, and repair of streets; capital improvements; public works and buildings including fixtures and equipment; *payment of all obligations which have been or may be issued*; paying or supplementing salaries of all municipal employees; operation of recreational facilities; and acquisition, maintenance, and operating expenses of equipment.

- B. Proceeds of a 3/4% sales and use tax levied by the City in 1973 (1999 collections \$1,183,463; 1998 collections \$1,409,674) are accounted for in the Pollution Abatement Fund - a special revenue fund - and are authorized for the following usage:

Construction, acquisition, extension, improvement, operation and maintenance of solid waste collection and disposal facilities, sewers and sewerage disposal works and other facilities for pollution control and abatement in St. Mary Parish; and to pay debt service requirements on bonds issued for sewerage or solid waste collection purposes.

- C. Proceeds of a 3/10% sales and use tax levied by the City in 1981 (1999 collections \$532,585; 1998 collections \$622,516) are accounted for in the General Fund and are dedicated as follows:

For any lawful purpose of the City as established by the then current budgets of the City adopted in compliance with law.

- D. Proceeds of a 1/2% sales and use tax levied by the City in 1999 (1999 collections \$380,136; 1998 collections \$371,245) are accounted for in the General Fund and are dedicated to the following purposes:

For any lawful law enforcement purpose including operating and maintaining the police department, upgrading equipment, salaries and other law enforcement department expenditures.

NOTE 12 RETIREMENT COMMITMENTS

Eligible employees of the City participate in one of the following retirement systems: Municipal Employees' Retirement System of Louisiana, Municipal Police Employees' Retirement System, Firefighters' Retirement System, Parochial Employees' Retirement System, Federal Social Security System or Morgan City Police Pension and Relief Fund. Each of these retirement systems is controlled and administered by a separate board of trustees. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 12 RETIREMENT COMMITMENTS (CONTINUED)

A. Municipal Employees' Retirement System

Plan members are required to contribute 9.25 percent of their annual covered salary to the system while the City is required to contribute the statutory rate of 5.75 percent of the total annual covered salary. The City's contributions to the system for the years ended December 31, 1999, 1998 and 1997 were \$180,525, \$165,340, and \$167,450, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Employees' Retirement System, 7937 Office Park Blvd., Baton Rouge, Louisiana 70809.

B. Municipal Police Employees' Retirement System

Plan members are required to contribute 7.5 percent of their annual covered salary to the system while the City is required to contribute the statutory rate of 9.0 percent of the total annual covered salary. The City's contributions to the system for the years ended December 31, 1999, 1998 and 1997 were \$104,300, \$105,714, and \$95,063, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Police Employees' Retirement System, 8401 United Plaza Blvd., Baton Rouge, Louisiana 70809-2250.

C. Firefighters' Retirement System

Plan members are required to contribute 8.0 percent of their annual covered salary to the system while the City is required to contribute the statutory rate of 9.0 percent of the total annual covered salary. The City's contributions to the system for the years ended December 31, 1999, 1998 and 1997 were \$86,751, \$83,474, and \$83,434, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Firefighters' Retirement System, P. O. Box 94095, Baton Rouge, Louisiana 70804.

D. Parochial Employees' Retirement System

Plan members are required to contribute 9.5 percent of their annual covered salary to the system while the City is required to contribute the statutory rate of 7.75 percent of the total annual covered salary. The City's contributions to the system for the years ended December 31, 1999, 1998 and 1997 were \$9,757, \$8,434, and \$6,219, respectively, equal to the required contribution for each year.

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 12 RETIREMENT COMMITMENTS (CONTINUED)

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Parochial Employees' Retirement System, P. O. Box 14619, Baton Rouge, Louisiana 70898-4619.

E. Federal Social Security System

During the fiscal year ended December 31, 1999, there were also some employees who participated in the Federal Social Security System. The City's contribution to the system was 7.65 percent (including 1.45 percent for Medicare taxes) which amounted to \$12,018. Additionally, the City contributed \$48,948 for its 1.45 percent share of salaries of employees who are required to pay Medicare only. The City's contributions to the Federal Social Security System for the years ended December 31, 1999, 1998 and 1997 were \$64,690, \$55,733 and \$47,369, respectively.

F. Morgan City Police Pension and Relief Fund

In 1977, Morgan City policemen joined the State of Louisiana Municipal Police Employees' Retirement System. However, the City is still responsible for paying retirement benefits from City funds to eligible retired members, in accordance with the policies, terms, and rates of the Morgan City Police Pension and Relief Fund, a single-employer pension employee's retirement system (PERS) which was in effect prior to joining the State System, until the retired member reaches the age of 50. Upon attaining age 50, retirement benefits will be paid exclusively by the state system. The City is obligated to pay pension benefits when they become payable to the retired employees. An actuarial study has not been performed to determine the City's unfunded pension benefit obligation. Generally accepted accounting principles require that the provision for pension expense be computed using an acceptable actuarial cost method.

The City's contributions to the Morgan City Police Pension and Relief Fund for the years ended December 31, 1999, 1998, and 1997 were \$49,636, \$47,236, and \$46,070, respectively.

NOTE 13 LONG-TERM LEASE COMMITMENTS

The City leases land under operating lease agreements as follows:

- A. A lease commencing December 11, 1974, for land to be used for a sewerage treatment facility. The annual rental for the first ten years was \$29,664 per year, payable yearly in advance. The rental for the four ten-year renewal periods is fixed at ten percent of the appraised value of the leased premises. It is the City's intention to pay this rental from the Sanitation and Sewer Utility Fund. Based on 1990 projections of population, the St. Mary Parish Council will reimburse the City for 31.06% of the rental fee. The City has exercised its option to renew the lease for an additional 10 year period at a rental of \$29,664 per year.

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 13 LONG-TERM LEASE COMMITMENTS (CONTINUED)

- B. A lease commencing December 1, 1983, for land to be used for the construction, maintenance and operation of a sewerage collection station with an annual rental of \$1,200. The rental is for a period of 40 years.
- C. A lease commencing January 1, 1979, for land to be used for recreational purposes with an annual rental of \$8,000. The primary term of this lease is for fourteen (14) years expiring December 31, 2000. Current annual rental on the lease is \$8,890.
- D. A lease commencing January 1, 1998, for land to be used for storage purposes. The primary term is for five (5) years expiring December 31, 2002. The lease contains an option to extend the term for a second five year term. Current annual rental on the lease is \$7,347.

Lease expenditures amounted to \$48,301 for the year ended December 31, 1999. Minimum future rental payments under non-cancelable operating leases having remaining terms in excess of one year as of December 31, 1999 for each of the next five years and in the aggregate are:

<u>Year Ended December 31,</u>	<u>Amount</u>
2000	\$ 47,101
2001	38,211
2002	38,211
2003	30,864
2004	30,864
Subsequent to 2004	<u>22,800</u>
Total minimum future rental payments	<u>\$ 208,051</u>

NOTE 14 EXPENDABLE TRUST FUNDS - RESTRICTED FUND BALANCES

The H & B Young Fund, a charitable foundation, has made cash contributions to the City, for specific purposes, which will be administered under one fund called the Morgan City Young Fund. At December 31, 1999, there was a balance in this fund which amounted to \$(11,404), detailed as follows:

<u>Purposes</u>	<u>Amount</u>
Swamp Garden/Tourist Center annual operations	\$ (183)
Gathright House restoration	(103)
Morgan City Recreation Complex	(9,266)
Morgan City Municipal Auditorium	(575)
Lake End Park	(4,155)
Main Street Project	(1,500)
Morgan City Archives	3,000
Industrial Park marker	2,000
Turn of the Century House	<u>(622)</u>
	<u>\$ (11,404)</u>

## CITY OF MORGAN CITY, LOUISIANA

### Notes to Financial Statements

#### NOTE 15 NATURAL GAS PURCHASES

The City purchased natural gas for resale from Texaco Natural Gas, Inc. during 1999 in the amount of \$585,716. These purchases were made pursuant to a natural gas sales and purchase contract dated November 1, 1997 which expires on October 31, 2000.

#### NOTE 16 LOUISIANA ENERGY AND POWER AUTHORITY

On October 1, 1982, the City entered into a power sales contract for electricity with Louisiana Energy and Power Authority (LEPA). LEPA, a political subdivision of the State of Louisiana, is to provide a 20 percent ownership interest in a power station for the generation and transmission of electric power for its members, one of which is the City. Each member is required to purchase its respective entitlement share of generated electricity. The aggregate entitlement shares of all members equals 100%, of which the City's share is 21%. Each member is required to pay on a monthly basis for its entitlement share of power capability project energy scheduled by the member and its share of project energy-related costs.

The power sales contract will continue in effect until all bonds issued by LEPA have been provided for or the date the agreement is terminated and settlement completed. However, in no event will the contract continue beyond July 1, 2032. The City's share of power (capital) costs and energy (fuel) costs for the year ended December 31, 1999 was \$3,416,810 and \$2,377,840, respectively.

On October 1, 1989, the following three additional agreements became effective between the City of Morgan City and LEPA:

- A. The power supply agreement requires the City to purchase all electric power and energy from LEPA. Each month the City is billed a demand charge for billing demand and an energy charge for all energy used. For the fiscal year ended December 31, 1999, the City's demand and energy charges were \$3,385,865 and \$4,324,622, respectively. These costs are included in operating expenses - fuel costs in the Combined Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balance - Proprietary Fund Types and Similar Trust Fund.
- B. The capacity purchase and operating agreement requires that the City sell and make available to LEPA the purchased capacity of the member's generating facilities. LEPA pays \$.50 per month for each kilowatt of purchased capacity, which amounted to \$363,540 for the year ended December 31, 1999.
- C. The agreement for the purchase of Rodemacher Unit No. 2 dependable capacity requires the City to sell to LEPA the output from its entitlement share of project capability, as required to be purchased under the power sales contract dated October 1, 1982. During the year ended December 1999, the City's entitlement share of power (capital) costs and energy (fuel) costs which was sold to LEPA was \$3,416,810, and \$2,377,840, respectively.

The three above-mentioned agreements are effective from October 1, 1997 through December 31, 2005.

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 17 PENDING LITIGATION

There are several lawsuits presently pending against the City of Morgan City as of December 31, 1999. They consist of the following:

- A. A suit involves an individual who dove into the shallow water owned by the State of Louisiana and leased to the City, severely damaging his cervical spine and resulting in quadriplegia. A judgment was rendered on January 24, 1997 in favor of the plaintiff, which was appealed. The Court of Appeal upheld the liability against the City but reduced the amount of damages. Appeal was filed with the Louisiana Supreme Court which remanded the case for further review by the Court of Appeal of the amount of damages. The judgement against the City became final in October 1997; however, Louisiana law prohibits the seizure of public property. Therefore, no accrual for loss was recorded in the financial statements at December 31, 1999.
- B. Regarding all other suits pending, legal counsel and elected officials are of the opinion that any unfavorable outcome in these cases would be within the limits of the City's insurance coverage.

NOTE 18 INDIVIDUAL FUND DEFICITS REQUIRING DISCLOSURE

The following individual fund deficits which are not apparent from the face of the combined financial statements, require disclosure:

Special revenue funds:	
City Recreation Program	\$21,728
Fiduciary Fund – Expendable Trust:	
Morgan City Young Fund	11,404

It is anticipated that the above deficits will be funded by excess revenues in subsequent periods or by appropriations from the General Fund or Utility Funds.

NOTE 19 CONTRIBUTED CAPITAL

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

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

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 19 CONTRIBUTED CAPITAL (CONTINUED)

	<u>Municipality</u>	<u>State and Federal Revenue Sharing Funds</u>	<u>Federal, State and Parish Grants</u>	<u>Totals</u>
Total contributed capital	\$ 11,279,027	\$ 107,757	\$ 5,664,516	\$ 17,051,300
Less: Accumulated amortization	-	77,226	1,880,690	1,957,916
Net contribution capital	<u>\$ 11,279,027</u>	<u>\$ 30,531</u>	<u>\$ 3,783,826</u>	<u>\$ 15,093,384</u>

NOTE 20 EXCESSES OF EXPENDITURES OVER APPROPRIATIONS IN INDIVIDUAL FUNDS

The following individual funds had excesses of expenditures over appropriations which were not within the allowable five percent variance and are not apparent from the combined financial statements:

	<u>Actual Expenditures</u>	<u>Budget Appropriations</u>	<u>Excess</u>
Special Revenue Funds:			
Main Street	\$ 58,181	\$ 50,300	\$ 7,881
State Prisoners' Fund	236,449	216,150	20,299
Pollution Abatement	83,395	-	83,395
Totals	<u>\$ 378,025</u>	<u>\$ 266,450</u>	<u>\$ 111,575</u>

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 21 SEGMENT INFORMATION

The City of Morgan City maintains two enterprise funds with departments which provide electric, gas, water, sanitation and sewer services.

Segment information for the year ended December 31, 1999 was as follows:

	Electric, Gas and Water Utility	Sanitation and Sewer Utility	Total Enterprise Funds
Net working capital	\$ 968,661	\$ 3,323,315	\$ 4,291,976
Plant and equipment, net of accumulated depreciation	13,216,025	6,808,849	20,024,874
Total assets	23,384,337	12,609,350	35,993,687
Bonds and other long-term liabilities	7,028,813	75,326	7,104,139
Total equity	11,276,532	12,056,838	23,333,370
Operating transfers in (out)	(2,055,168)	650,000	(1,405,168)
Net income (loss)	(199,386)	184,962	(14,424)

Operating results of individual utility departments accounted for in the Enterprise Funds for the year ended December 31, 1999 were as follows:

	Electric Department	Gas Department	Water Department	Sanitation and Sewer Department	Total Enterprise Funds
Operating revenues	<u>\$11,299,024</u>	<u>\$1,679,989</u>	<u>\$1,518,165</u>	<u>\$1,328,261</u>	<u>\$15,825,439</u>
Operating expenses:					
Depreciation	843,798	211,892	233,603	427,149	1,716,442
Other	<u>9,175,064</u>	<u>972,785</u>	<u>968,935</u>	<u>1,396,903</u>	<u>12,513,687</u>
Total operating expenses	<u>10,018,862</u>	<u>1,184,677</u>	<u>1,202,538</u>	<u>1,824,052</u>	<u>14,230,129</u>
Operating income (loss)	1,280,162	495,312	315,627	(495,791)	1,595,310
Nonoperating revenues (expenses)	<u>(108,275)</u>	<u>(129,866)</u>	<u>2,822</u>	<u>30,753</u>	<u>(204,566)</u>
Income (loss) before operating transfers	<u>\$ 1,171,887</u>	<u>\$ 365,446</u>	<u>\$ 318,449</u>	<u>\$ (465,038)</u>	<u>\$ 1,390,744</u>

CITY OF MORGAN CITY, LOUISIANA

Notes to Financial Statements

NOTE 22 SELF-INSURANCE FUND

The City of Morgan City set up a Self-Insurance (internal service) Fund for payment of possible future claims. At December 31, 1999, the fund had a total of \$336,317 of cash and interest-bearing deposits which are designated for future self-insurance claims. The City's liability for asserted and unasserted claims arising during 1999 is not considered material and is not recognized in the accounts at December 31, 1999.

**SUPPLEMENTAL INFORMATION**

**SCHEDULES OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS**

## GENERAL FUND

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

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Comparative Balance Sheet  
December 31, 1999 and 1998

	1999	1998
<b>ASSETS</b>		
Cash	\$ 16,521	\$ 16,623
Interest-bearing deposits, at cost	997,219	698,131
Receivables:		
Ad valorem taxes	252,063	206,363
Other	109,321	138,937
Due from other funds	922,841	296,506
Due from other governmental units	45,629	114,256
Inventory, at cost	55,866	55,866
Total assets	\$ 2,399,460	\$ 1,526,682
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 28,245	\$ 71,438
Accrued liabilities	137,718	217,198
Due to other funds	1,305,794	463,291
Deferred revenue	83,627	-
Total liabilities	1,555,384	751,927
Fund balances:		
Reserved for inventory	55,866	55,866
Unreserved, undesignated	788,210	718,889
Total fund balances	844,076	774,755
Total liabilities and fund balances	\$ 2,399,460	\$ 1,526,682

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Taxes	\$ 3,076,500	\$ 3,154,576	\$ 78,076	\$ 3,407,063
Licenses and permits	718,000	710,915	(7,085)	714,537
Intergovernmental	1,468,806	1,393,068	(75,738)	520,339
Charges for services	27,000	26,633	(367)	32,847
Fines and forfeits	215,000	217,228	2,228	161,656
Miscellaneous	<u>126,800</u>	<u>125,007</u>	<u>(1,793)</u>	<u>120,921</u>
Total revenues	<u>5,632,106</u>	<u>5,627,427</u>	<u>(4,679)</u>	<u>4,957,363</u>
<b>Expenditures:</b>				
Current -				
General government:				
Administrative	1,315,660	1,357,661	(42,001)	1,315,082
Purchasing	79,921	80,158	(237)	70,324
Planning and zoning	112,553	111,142	1,411	110,015
Public safety:				
Police	1,954,944	2,102,674	(147,730)	2,173,268
Fire	1,372,525	1,366,990	5,535	1,345,543
Public works:				
Streets and drainage	753,625	724,519	29,106	733,764
Cemetery	95,263	91,220	4,043	96,948
Culture and recreation	162,907	155,278	7,629	174,277
Capital outlay	<u>161,500</u>	<u>129,569</u>	<u>31,931</u>	<u>203,030</u>
Total expenditures	<u>6,008,898</u>	<u>6,119,211</u>	<u>(110,313)</u>	<u>6,222,251</u>
Deficiency of revenues over expenditures	<u>(376,792)</u>	<u>(491,784)</u>	<u>(114,992)</u>	<u>(1,264,888)</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Other financing sources (uses):				
Operating transfers in	\$ 2,175,000	\$ 2,171,492	\$ (3,508)	\$ 2,165,520
Operating transfers out	<u>(1,635,400)</u>	<u>(1,610,387)</u>	<u>25,013</u>	<u>(743,845)</u>
Total other financing sources (uses)	<u>539,600</u>	<u>561,105</u>	<u>21,505</u>	<u>1,421,675</u>
Excess of revenues and other financing sources over expenditures and other financing uses	162,808	69,321	(93,487)	156,787
Fund balance, beginning	<u>774,755</u>	<u>774,755</u>	<u>-</u>	<u>617,968</u>
Fund balance, ending	<u><u>\$ 937,563</u></u>	<u><u>\$ 844,076</u></u>	<u><u>\$ (93,487)</u></u>	<u><u>\$ 774,755</u></u>

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Revenues Compared to Budget (GAAP Basis)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Taxes -				
Sales	\$ 2,225,000	\$ 2,227,698	\$ 2,698	\$ 2,555,500
Ad valorem	<u>851,500</u>	<u>926,878</u>	<u>75,378</u>	<u>851,563</u>
Total taxes	<u>3,076,500</u>	<u>3,154,576</u>	<u>78,076</u>	<u>3,407,063</u>
Licenses and permits -				
Beer and liquor	32,000	28,889	(3,111)	30,305
Occupational	635,000	630,572	(4,428)	633,377
Building	35,000	35,125	125	34,973
Chain store	9,000	7,915	(1,085)	9,022
Other	<u>7,000</u>	<u>8,414</u>	<u>1,414</u>	<u>6,860</u>
Total licenses and permits	<u>718,000</u>	<u>710,915</u>	<u>(7,085)</u>	<u>714,537</u>
Intergovernmental -				
State of Louisiana:				
Beer taxes	25,000	19,782	(5,218)	24,983
Tobacco taxes	70,000	70,835	835	70,835
Video Poker	195,000	154,918	(40,082)	197,233
Indian gaming mitigation	85,000	47,231	(37,769)	86,342
Other	-	52,108	52,108	-
D.A.R.E. program	30,000	30,693	693	29,388
St. Mary Parish Council:				
Fire insurance tax	27,350	27,350	-	25,947
Other	15,000	31,866	16,866	33,345
U.S. Department of Justice:				
COPS grant	138,000	74,664	(63,336)	52,266
Law Enforcement Block Grant	18,839	18,839	-	-
Morgan City Housing Authority				
Special Police Patrol	43,617	43,617	-	-
St. Mary Public Trust Financing Authority				
Authority	<u>821,000</u>	<u>821,165</u>	<u>165</u>	<u>-</u>
Total intergovernmental	<u>1,468,806</u>	<u>1,393,068</u>	<u>(75,738)</u>	<u>520,339</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Revenues Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Charges for services - Swamp Garden	\$ 27,000	\$ 26,633	\$ (367)	\$ 32,847
Fines and forfeits - City Court Fines and prosecutor collections	215,000	217,228	2,228	161,656
Miscellaneous -				
Property rentals	10,000	8,713	(1,287)	13,716
Cemetery lot sales	61,500	61,700	200	49,884
Donations	1,500	2,095	595	1,706
Notice fees	1,500	3,229	1,729	1,681
Sales of fixed assets	5,300	5,333	33	725
Subpoena collections	12,000	12,330	330	11,770
Interest earned	10,000	11,227	1,227	8,908
Other sources	25,000	20,380	(4,620)	32,531
Total miscellaneous	126,800	125,007	(1,793)	120,921
 Total revenues	 <u>\$ 5,632,106</u>	 <u>\$ 5,627,427</u>	 <u>\$ (4,679)</u>	 <u>\$ 4,957,363</u>

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Expenditures:				
General government -				
Administrative:				
Personnel services -				
Salaries and wages:				
Administration	\$ 464,800	\$ 470,053	\$ (5,253)	\$ 460,900
City Court	169,650	166,069	3,581	157,867
Hospitalization	46,508	46,923	(415)	45,622
Retirement and unemployment	<u>42,452</u>	<u>45,444</u>	<u>(2,992)</u>	<u>43,432</u>
	<u>723,410</u>	<u>728,489</u>	<u>(5,079)</u>	<u>707,821</u>
Supplies and materials -				
Auto expense	2,000	1,767	233	2,086
Miscellaneous	25,000	41,620	(16,620)	40,464
Office	16,000	17,391	(1,391)	14,346
Uniforms	<u>750</u>	<u>3,803</u>	<u>(3,053)</u>	<u>-</u>
	<u>43,750</u>	<u>64,581</u>	<u>(20,831)</u>	<u>56,896</u>
Contractual services -				
Engineering, inspection, zoning, civil defense, and public relations	22,000	38,967	(16,967)	41,191
Insurance and bonds	150,000	154,457	(4,457)	116,057
Intergovernmental contributions	35,000	16,436	18,564	21,176
Professional fees	70,000	82,096	(12,096)	81,604
Publishing council proceedings	8,500	9,704	(1,204)	8,628
Shrimp festival contribution	1,000	25	975	-
Telephone expenses	12,000	8,967	3,033	12,457
Utilities	<u>225,000</u>	<u>219,691</u>	<u>5,309</u>	<u>246,814</u>
	<u>523,500</u>	<u>530,343</u>	<u>(6,843)</u>	<u>527,927</u>
Repairs and maintenance	<u>25,000</u>	<u>34,248</u>	<u>(9,248)</u>	<u>22,438</u>
Total administrative	<u>1,315,660</u>	<u>1,357,661</u>	<u>(42,001)</u>	<u>1,315,082</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Purchasing:				
Personnel services -				
Salaries and wages	\$ 57,979	\$ 58,303	\$ (324)	\$ 51,817
Hospitalization	4,817	5,172	(355)	4,536
Retirement and unemployment	<u>3,725</u>	<u>3,712</u>	<u>13</u>	<u>3,295</u>
	<u>66,521</u>	<u>67,187</u>	<u>(666)</u>	<u>59,648</u>
Supplies and materials -				
Miscellaneous	500	1,968	(1,468)	319
Office	<u>2,000</u>	<u>1,305</u>	<u>695</u>	<u>1,465</u>
	<u>2,500</u>	<u>3,273</u>	<u>(773)</u>	<u>1,784</u>
Contractual services -				
Telephone	1,500	968	532	1,432
Utilities	<u>8,000</u>	<u>7,269</u>	<u>731</u>	<u>6,173</u>
	<u>9,500</u>	<u>8,237</u>	<u>1,263</u>	<u>7,605</u>
Repairs and maintenance	<u>1,400</u>	<u>1,461</u>	<u>(61)</u>	<u>1,287</u>
Total purchasing	<u>79,921</u>	<u>80,158</u>	<u>(237)</u>	<u>70,324</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Planning and zoning:				
Personnel services -				
Salaries and wages	\$ 92,461	\$ 92,527	\$ (66)	\$ 91,043
Hospitalization	8,234	9,000	(766)	8,696
Retirement and unemployment	6,158	6,086	72	6,014
Other	<u>1,500</u>	<u>453</u>	<u>1,047</u>	<u>446</u>
	<u>108,353</u>	<u>108,066</u>	<u>287</u>	<u>106,199</u>
Supplies and materials -				
Office	500	323	177	747
Auto expenses	500	335	165	160
Miscellaneous	1,400	1,164	236	1,676
Small tools	<u>300</u>	<u>-</u>	<u>300</u>	<u>154</u>
	<u>2,700</u>	<u>1,822</u>	<u>878</u>	<u>2,737</u>
Contractual services -				
Dues and subscriptions	<u>1,000</u>	<u>656</u>	<u>344</u>	<u>966</u>
Repairs and maintenance	<u>500</u>	<u>598</u>	<u>(98)</u>	<u>113</u>
Total planning and zoning	<u>112,553</u>	<u>111,142</u>	<u>1,411</u>	<u>110,015</u>
Total general government	<u>1,508,134</u>	<u>1,548,961</u>	<u>(40,827)</u>	<u>1,495,421</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance -	1998
	Budget	Actual	Favorable (Unfavorable)	Actual
Public safety -				
Police:				
Personnel services -				
Salaries and wages	\$ 1,282,456	\$ 1,440,754	\$ (158,298)	\$ 1,373,703
Hospitalization	129,586	132,872	(3,286)	128,476
Pension and relief fund	49,635	49,636	(1)	47,705
Retirement - state plan	110,000	104,300	5,700	105,714
Retirement and unemployment	40,767	33,211	7,556	20,579
Subpoena expense	-	200	(200)	50
	<u>1,612,444</u>	<u>1,760,973</u>	<u>(148,529)</u>	<u>1,676,227</u>
Supplies and materials -				
Auto and truck	90,000	72,174	17,826	81,141
Guns and ammunition	4,000	4,659	(659)	3,767
Miscellaneous	35,000	41,028	(6,028)	36,746
Office	9,000	8,433	567	8,578
Photo	2,500	1,078	1,422	2,738
Small tools	500	345	155	17
Traffic signs	8,000	8,635	(635)	6,159
Uniforms and equipment	25,000	29,409	(4,409)	27,283
	<u>174,000</u>	<u>165,761</u>	<u>8,239</u>	<u>166,429</u>
Contractual services -				
Professional fees	2,500	2,169	331	144,332
Autopsy reports	10,000	9,662	338	12,175
Small animal warden	7,500	7,894	(394)	6,708
Telephone	12,000	12,727	(727)	13,485
Training schools and conventions	40,000	33,143	6,857	25,320
Utilities	46,000	45,373	627	46,537
Insurance	30,500	28,158	2,342	46,335
	<u>148,500</u>	<u>139,126</u>	<u>9,374</u>	<u>294,892</u>
Repairs and maintenance	<u>20,000</u>	<u>36,814</u>	<u>(16,814)</u>	<u>35,720</u>
Total police	<u>1,954,944</u>	<u>2,102,674</u>	<u>(147,730)</u>	<u>2,173,268</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Fire:</b>				
Personnel services -				
Salaries and wages	\$ 1,032,204	\$ 1,030,278	\$ 1,926	\$ 1,015,116
Hospitalization	90,245	97,402	(7,157)	93,764
Retirement and unemployment	<u>104,776</u>	<u>94,223</u>	<u>10,553</u>	<u>91,441</u>
	<u>1,227,225</u>	<u>1,221,903</u>	<u>5,322</u>	<u>1,200,321</u>
Supplies and materials -				
Uniforms	5,500	4,696	804	5,692
Fire fighting equipment	15,000	17,055	(2,055)	24,569
Miscellaneous	5,000	8,930	(3,930)	7,003
Office	4,500	4,990	(490)	7,231
Small tools/supplies	15,000	13,890	1,110	11,520
Truck expense	8,000	7,427	573	6,852
Fire prevention supplies	<u>4,000</u>	<u>3,801</u>	<u>199</u>	<u>2,426</u>
	<u>57,000</u>	<u>60,789</u>	<u>(3,789)</u>	<u>65,293</u>
Contractual services -				
Insurance - volunteer fire department	800	920	(120)	876
Telephone	8,000	7,722	278	8,353
Training schools and conventions	15,000	10,644	4,356	13,769
Utilities	12,500	13,707	(1,207)	14,395
Water charge - fire hydrants	<u>10,000</u>	<u>13,060</u>	<u>(3,060)</u>	<u>-</u>
	<u>46,300</u>	<u>46,053</u>	<u>247</u>	<u>37,393</u>
Repairs and maintenance	<u>42,000</u>	<u>38,245</u>	<u>3,755</u>	<u>42,536</u>
Total fire	<u>1,372,525</u>	<u>1,366,990</u>	<u>5,535</u>	<u>1,345,543</u>
Total public safety	<u>3,327,469</u>	<u>3,469,664</u>	<u>(142,195)</u>	<u>3,518,811</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Public works -				
Streets and drainage:				
Personnel services -				
Salaries and wages	\$ 478,301	\$ 425,714	\$ 52,587	\$ 470,101
Hospitalization	39,712	45,813	(6,101)	45,062
Retirement and unemployment	17,612	33,920	(16,308)	28,784
Other	<u>2,500</u>	<u>565</u>	<u>1,935</u>	<u>-</u>
	<u>538,125</u>	<u>506,012</u>	<u>32,113</u>	<u>543,947</u>
Supplies and materials -				
Fill, shells, concrete and asphalt	35,000	34,659	341	13,514
Gasoline, oil and supplies - truck	42,000	42,030	(30)	41,068
Miscellaneous	25,000	21,948	3,052	21,931
Small tools	6,000	6,732	(732)	7,245
Chemicals	<u>6,000</u>	<u>9,412</u>	<u>(3,412)</u>	<u>10,088</u>
	<u>114,000</u>	<u>114,781</u>	<u>(781)</u>	<u>93,846</u>
Contractual services -				
Telephone	500	807	(307)	848
Utilities	<u>16,000</u>	<u>12,188</u>	<u>3,812</u>	<u>13,784</u>
	<u>16,500</u>	<u>12,995</u>	<u>3,505</u>	<u>14,632</u>
Repairs and maintenance -				
Drainage pumps and systems	5,000	7,723	(2,723)	338
Trucks, equipment and buildings	<u>80,000</u>	<u>83,008</u>	<u>(3,008)</u>	<u>81,001</u>
Total repairs and maintenance	<u>85,000</u>	<u>90,731</u>	<u>(5,731)</u>	<u>81,339</u>
Total streets and drainage	<u>753,625</u>	<u>724,519</u>	<u>29,106</u>	<u>733,764</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Cemetery:				
Personnel services -				
Salaries and wages	\$ 59,467	\$ 58,719	\$ 748	\$ 55,148
Hospitalization	6,672	7,308	(636)	6,629
Retirement and unemployment	<u>4,174</u>	<u>4,223</u>	<u>(49)</u>	<u>3,991</u>
	<u>70,313</u>	<u>70,250</u>	<u>63</u>	<u>65,768</u>
Supplies and materials -				
Gasoline and oil - trucks	2,500	2,673	(173)	6,316
Miscellaneous	7,500	7,891	(391)	12,368
Small tools	<u>3,000</u>	<u>611</u>	<u>2,389</u>	<u>902</u>
	<u>13,000</u>	<u>11,175</u>	<u>1,825</u>	<u>19,586</u>
Contractual services -				
Telephone	450	365	85	402
Utilities	<u>2,500</u>	<u>3,334</u>	<u>(834)</u>	<u>2,787</u>
	<u>2,950</u>	<u>3,699</u>	<u>(749)</u>	<u>3,189</u>
Repairs and maintenance	<u>9,000</u>	<u>6,096</u>	<u>2,904</u>	<u>8,405</u>
Total cemetery	<u>95,263</u>	<u>91,220</u>	<u>4,043</u>	<u>96,948</u>
Total public works	<u>848,888</u>	<u>815,739</u>	<u>33,149</u>	<u>830,712</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Culture and recreation -				
Swamp Garden:				
Personnel services -				
Salaries and wages	\$ 85,379	\$ 81,799	\$ 3,580	\$ 87,948
Hospitalization	7,451	7,836	(385)	9,438
Retirement benefits	<u>6,077</u>	<u>5,511</u>	<u>566</u>	<u>5,507</u>
	<u>98,907</u>	<u>95,146</u>	<u>3,761</u>	<u>102,893</u>
Supplies and materials -				
Gasoline and oil -				
Trucks and equipment	3,000	3,148	(148)	2,318
Miscellaneous	16,000	23,621	(7,621)	19,883
Petting zoo	5,000	6,145	(1,145)	4,327
Gift shop supplies	12,000	8,253	3,747	14,331
Office supplies	2,000	404	1,596	-
Small tools	<u>2,000</u>	<u>868</u>	<u>1,132</u>	<u>-</u>
	<u>40,000</u>	<u>42,439</u>	<u>(2,439)</u>	<u>40,859</u>
Contractual services -				
Advertising	10,000	1,431	8,569	16,417
Telephone	1,500	921	579	1,429
Travel	300	-	300	-
Utilities	<u>11,000</u>	<u>12,250</u>	<u>(1,250)</u>	<u>11,403</u>
	<u>22,800</u>	<u>14,602</u>	<u>8,198</u>	<u>29,249</u>
Repairs and maintenance	<u>1,200</u>	<u>3,091</u>	<u>(1,891)</u>	<u>1,276</u>
Total culture and recreation	<u>162,907</u>	<u>155,278</u>	<u>7,629</u>	<u>174,277</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Capital outlay -				
General government:				
General administrative - equipment	\$ 15,000	\$ 2,958	\$ 12,042	\$ 8,374
Planning and zoning -				
Equipment	-	-	-	2,864
Purchasing - equipment	-	-	-	2,572
Public safety:				
Police - equipment	135,000	121,111	13,889	111,531
Fire department - equipment	2,000	-	2,000	24,680
Public works:				
Streets and drainage -				
Equipment	7,500	5,500	2,000	43,522
Parks	2,000	-	2,000	9,487
Total capital outlay	<u>161,500</u>	<u>129,569</u>	<u>31,931</u>	<u>203,030</u>
Total expenditures	<u>\$ 6,008,898</u>	<u>\$ 6,119,211</u>	<u>\$ (110,313)</u>	<u>\$ 6,222,251</u>

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Other Financing Sources (Uses) Compared to Budget (GAAP Basis)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Operating transfers in:				
Special Revenue Funds -				
Cemetery Fund	\$ 10,000	\$ 10,000	\$ -	\$ 10,000
Road and Royalty Fund	40,000	40,000	-	40,000
Emergency Management Fund	-	30	30	520
	<u>50,000</u>	<u>50,030</u>	<u>30</u>	<u>50,520</u>
Capital Projects Fund -				
City Hall Construction	<u>35,000</u>	<u>35,000</u>	<u>-</u>	<u>35,000</u>
Expendable Trust Fund				
Morgan City Trust Fund	<u>90,000</u>	<u>85,000</u>	<u>(5,000)</u>	<u>80,000</u>
Internal Service Fund -				
Central Garage Fund	<u>-</u>	<u>1,462</u>	<u>1,462</u>	<u>-</u>
Enterprise Funds -				
Electric, Gas and Water Utility	1,900,000	1,900,000	-	1,950,000
Sanitation and Sewer Utility	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>50,000</u>
	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>
Total operating transfers in	<u>\$ 2,175,000</u>	<u>\$ 2,171,492</u>	<u>\$ (3,508)</u>	<u>\$ 2,165,520</u>

CITY OF MORGAN CITY, LOUISIANA  
General Fund

Statement of Other Financing Sources (Uses) Compared to Budget (GAAP Basis)  
Year Ended December 31, 1999

With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Operating transfers out:				
Special Revenue Funds -				
City Recreation Program Fund	\$ 365,000	\$ 339,000	\$ 26,000	\$ 316,429
Library Commission Fund	85,000	92,700	(7,700)	108,300
State Prisoners' Fund	51,600	49,887	1,713	58,906
Municipal Auditorium Fund	185,000	185,000	-	89,804
Lake End Park	40,000	35,000	5,000	40,000
Fire Apparatus Fund	222,000	222,000	-	40,000
Archives Commission Fund	20,000	20,000	-	15,000
Main Street Program Fund	15,000	15,000	-	15,044
Morgan City Wharf Fund	-	-	-	37,830
Housing Initiative Fund	<u>250,000</u>	<u>250,000</u>	-	-
	<u>1,233,600</u>	<u>1,208,587</u>	<u>25,013</u>	<u>721,313</u>
Capital Projects Fund -				
City Hall Construction	<u>383,800</u>	<u>383,800</u>	-	-
Expendable Trust Fund				
Beautification Fund	<u>18,000</u>	<u>18,000</u>	-	<u>18,000</u>
Internal Service Fund -				
Central Garage Fund	<u>-</u>	<u>-</u>	-	<u>4,532</u>
Total operating transfers out	<u>1,635,400</u>	<u>1,610,387</u>	<u>25,013</u>	<u>743,845</u>
Total other financing sources (uses)	<u>\$ 539,600</u>	<u>\$ 561,105</u>	<u>\$ 21,505</u>	<u>\$ 1,421,675</u>

## SPECIAL REVENUE FUNDS

### City Recreation Program Fund

Monies in this fund are received from recreation programs sponsored and transfers from the General Fund. The costs of the recreation department are accounted for in this fund.

### Library Commission Fund

Monies in this fund are received from St. Mary Parish, private donations, and transfers from the General Fund and Morgan City Young Fund. The costs of the library are accounted for in this fund.

### Municipal Auditorium Fund

Monies in this fund are received from auditorium rentals, concessions and transfers from the General Fund. The costs of the municipal auditorium are accounted for in this fund.

### Pollution Abatement Fund

This fund accounts for the receipt and disbursements of the proceeds from a 3/4% sales and use tax, which are dedicated to the improvement of sanitation and sewer disposal in the City.

### Housing Initiative

This fund accounts for the receipt and subsequent expenditures of funds to provide new housing on existing lots within the City to first time homebuyers at low interest rates.

### Road and Royalty Fund

*This fund accounts for receipts and subsequent expenditures of St. Mary Parish Council donations designated for street improvements.*

### Cemetery Fund

*Monies in this fund are received from sales of mausoleum crypts. The cost of maintenance and improvements to the mausoleum and surrounding cemetery grounds are accounted for in this fund.*

### Fire Apparatus Purchase Fund

General Fund transfers are made to this fund to dedicate monies for fire equipment purchases.

(continued)

## SPECIAL REVENUE FUNDS (CONTINUED)

### Lake End Park Concession Fund

Monies in this fund are received from gate and space rental receipts, St. Mary Parish, and transfers from the General Fund. The costs of operating Lake End Park are accounted for in this fund.

### Morgan City Archives Fund

Monies in this fund are received from grants, donations and transfers from the General Fund and the Morgan City Young Fund. These funds are dedicated to the preservation of Morgan City historical documents.

### Main Street Fund

This fund accounts for monies received from federal and state sources for the development and operation of the Main Street Program.

### State Prisoners' Fund

Monies in this fund are received from neighboring parishes and cities and transfers from the General Fund. The costs of prisoners' meals, medical expenses and supplies are accounted for in this fund.

### Wharf Fund

This fund accounts for monies received from wharf rentals and for costs incurred to maintain the wharves.

### Real Estate Acquisition Fund

This fund accounts for the purchases and sales of various real estate.

### Lake End Park Marina Fund

This fund accounts for the monies received from operation of the marina and expenditures incurred relative to the maintenance of the marina.

### Emergency Management Fund

This fund accounts for the federal and state monies received and expended for damages sustained as a result of Hurricane Andrew.

### Seafood Processing Grant Fund

This fund accounts for the federal monies received and expended for experimentation concerning seafood processing.

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Funds

Combining Balance Sheet  
December 31, 1999  
With Comparative Totals for December 31, 1998

	City Recreation Program	Library Commission	Municipal Auditorium	Pollution Abatement
<b>ASSETS</b>				
Cash	\$ 4,049	\$ 6,613	\$ 3,768	\$ 21
Interest-bearing deposits, at cost	73,526	147,900	101,719	137
Investments, at fair value	-	-	-	-
Receivables:				
Accounts	3,190	-	2,054	-
Accrued interest	396	-	-	-
Due from other funds	4,346	4,226	118,720	37,455
Inventory, at cost	-	-	4,876	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total assets	<u>\$ 85,507</u>	<u>\$ 158,739</u>	<u>\$ 231,137</u>	<u>\$ 37,613</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 6,587	\$ 219	\$ 2,229	\$ -
Accrued liabilities	13,557	26,212	4,960	-
Deferred revenue	-	10,077	-	-
Due to inmates	-	-	-	-
Due to other funds	87,091	32,028	190,325	8,450
Advances from other funds	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities	<u>107,235</u>	<u>68,536</u>	<u>197,514</u>	<u>8,450</u>
<b>Fund balances (deficit):</b>				
Reserved for inventory	-	-	4,876	-
Unreserved -				
Undesignated	<u>(21,728)</u>	<u>90,203</u>	<u>28,747</u>	<u>29,163</u>
Total fund balances (deficit)	<u>(21,728)</u>	<u>90,203</u>	<u>33,623</u>	<u>29,163</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities and fund balances	<u>\$ 85,507</u>	<u>\$ 158,739</u>	<u>\$ 231,137</u>	<u>\$ 37,613</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Funds

Combining Balance Sheet (Continued)  
December 31, 1999  
With Comparative Totals for December 31, 1998

Housing Initiative	Road and Royalty	Cemetery	Fire Apparatus Purchase	Lake End Park Concession	Morgan City Archives	Main Street Commission	State Prisoners'
\$ -	\$ 39	\$ 35	\$ 46	\$ 44,533	\$ 483	\$ 249	\$ 36,521
-	354,350	168,403	9,013	15,584	260,255	30,873	-
-	-	-	-	-	114,044	-	-
-	-	-	-	-	-	-	-
-	-	-	-	19	3,983	-	-
250,000	-	-	302,000	940	837	16,143	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 250,000</u>	<u>\$ 354,389</u>	<u>\$ 168,438</u>	<u>\$ 311,059</u>	<u>\$ 61,076</u>	<u>\$ 379,602</u>	<u>\$ 47,265</u>	<u>\$ 36,521</u>
\$ -	\$ -	\$ -	\$ -	\$ 951	\$ -	\$ -	\$ -
-	-	-	-	2,893	1,520	750	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,648
-	120,050	53,177	173,628	23,124	11,090	28,985	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>120,050</u>	<u>53,177</u>	<u>173,628</u>	<u>26,968</u>	<u>12,610</u>	<u>29,735</u>	<u>1,648</u>
-	-	-	-	-	-	-	-
<u>250,000</u>	<u>234,339</u>	<u>115,261</u>	<u>137,431</u>	<u>34,108</u>	<u>366,992</u>	<u>17,530</u>	<u>34,873</u>
<u>250,000</u>	<u>234,339</u>	<u>115,261</u>	<u>137,431</u>	<u>34,108</u>	<u>366,992</u>	<u>17,530</u>	<u>34,873</u>
<u>\$ 250,000</u>	<u>\$ 354,389</u>	<u>\$ 168,438</u>	<u>\$ 311,059</u>	<u>\$ 61,076</u>	<u>\$ 379,602</u>	<u>\$ 47,265</u>	<u>\$ 36,521</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Funds

Combining Balance Sheet (Continued)  
December 31, 1999  
With Comparative Totals for December 31, 1998

	Wharf Fund	Real Estate Acquisition Fund	Lake End Park Marina	Emergency Management Fund
<b>ASSETS</b>				
Cash	\$ 110	\$ -	\$ 4,048	\$ 25
Interest-bearing deposits, at cost	26,699	462	51,310	1,367
Investments, at fair value	-	-	-	-
Receivables:				
Accounts	-	-	-	-
Accrued interest	-	-	-	-
Due from other funds	61,985	-	-	-
Inventory, at cost	-	-	-	-
	-	-	-	-
Total assets	<u>\$ 88,794</u>	<u>\$ 462</u>	<u>\$ 55,358</u>	<u>\$ 1,392</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Deferred revenue	-	-	-	-
Due to inmates	-	-	-	-
Due to other funds	-	-	-	1,392
Advances from other funds	-	-	-	-
	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,392</u>
<b>Fund balances (deficit):</b>				
Reserved for inventory	-	-	-	-
Unreserved -				
Undesignated	88,794	462	55,358	-
	<u>88,794</u>	<u>462</u>	<u>55,358</u>	<u>-</u>
Total fund balances (deficit)	<u>88,794</u>	<u>462</u>	<u>55,358</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 88,794</u>	<u>\$ 462</u>	<u>\$ 55,358</u>	<u>\$ 1,392</u>

Seafood Processing Grant Fund	Totals	
	1999	1998
\$ 27	\$ 100,567	\$ 166,311
129	1,241,727	1,006,701
-	114,044	115,913
-	5,244	7,729
-	4,398	4,394
385	797,037	159,718
-	4,876	4,463
<u>\$ 541</u>	<u>\$2,267,893</u>	<u>\$1,465,229</u>
\$ -	\$ 9,986	\$ 21,650
-	49,892	33,450
-	10,077	-
-	1,648	249
-	729,340	391,955
-	-	143,628
-	800,943	590,932
-	4,876	4,463
<u>541</u>	<u>1,462,074</u>	<u>869,834</u>
<u>541</u>	<u>1,466,950</u>	<u>874,297</u>
<u>\$ 541</u>	<u>\$2,267,893</u>	<u>\$1,465,229</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Year Ended December 31, 1999  
With Comparative Totals for Year Ended December 31, 1998

	City Recreation Program	Library Commission	Municipal Auditorium	Pollution Abatement
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$1,183,463
Intergovernmental	-	61,604	-	38,560
Charges for services	151,535	460	154,682	-
Fines and forfeitures	-	-	-	-
Miscellaneous -				
Investment income				
Interest	1,567	2,475	1,996	497
Net change in fair value of investments	-	-	-	-
Other	<u>7,745</u>	<u>6,004</u>	<u>-</u>	<u>-</u>
Total revenues	<u>160,847</u>	<u>70,543</u>	<u>156,678</u>	<u>1,222,520</u>
Expenditures:				
Current -				
Public safety - police and fire	-	-	-	-
Public works	-	-	-	-
Culture and recreation	537,555	114,160	289,712	-
Capital outlay	<u>5,500</u>	<u>24,923</u>	<u>35,000</u>	<u>83,395</u>
Total expenditures	<u>543,055</u>	<u>139,083</u>	<u>324,712</u>	<u>83,395</u>
Excess (deficiency) of revenues over expenditures	<u>(382,208)</u>	<u>(68,540)</u>	<u>(168,034)</u>	<u>1,139,125</u>
Other financing sources (uses);				
Operating transfers in	346,000	104,700	197,000	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,110,025)</u>
Total other financing sources (uses)	<u>346,000</u>	<u>104,700</u>	<u>197,000</u>	<u>(1,110,025)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(36,208)	36,160	28,966	29,100
Fund balances (deficit), beginning	<u>14,480</u>	<u>54,043</u>	<u>4,657</u>	<u>63</u>
Fund balances (deficit), ending	<u>\$ (21,728)</u>	<u>\$ 90,203</u>	<u>\$ 33,623</u>	<u>\$ 29,163</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)  
Year Ended December 31, 1999  
With Comparative Totals for Year Ended December 31, 1998

Housing Initiative	Road and Royalty	Cemetery	Fire Apparatus Purchase	Lake End Park Concession	Morgan City Archives	Main Street Commission
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	122,718	-	-	-	1,006	22,000
-	-	42,445	-	176,799	-	-
-	-	-	-	-	-	-
-	7,149	3,312	199	1,347	3,927	463
-	-	-	-	-	10,744	-
-	-	-	-	-	13,389	15,662
-	<u>129,867</u>	<u>45,757</u>	<u>199</u>	<u>178,146</u>	<u>29,066</u>	<u>38,125</u>
-	-	-	-	-	-	-
-	-	13,760	-	-	-	-
-	-	-	-	176,644	83,437	57,673
-	40,007	-	-	14,404	10,821	508
-	<u>40,007</u>	<u>13,760</u>	<u>-</u>	<u>191,048</u>	<u>94,258</u>	<u>58,181</u>
-	89,860	31,997	199	(12,902)	(65,192)	(20,056)
250,000	-	4,369	222,000	43,000	40,000	20,000
-	(40,000)	(10,000)	-	-	-	-
<u>250,000</u>	<u>(40,000)</u>	<u>(5,631)</u>	<u>222,000</u>	<u>43,000</u>	<u>40,000</u>	<u>20,000</u>
250,000	49,860	26,366	222,199	30,098	(25,192)	(56)
-	184,479	88,895	(84,768)	4,010	392,184	17,586
<u>\$ 250,000</u>	<u>\$ 234,339</u>	<u>\$ 115,261</u>	<u>\$ 137,431</u>	<u>\$ 34,108</u>	<u>\$ 366,992</u>	<u>\$ 17,530</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)  
Year Ended December 31, 1999  
With Comparative Totals for Year Ended December 31, 1998

	State Prisoners'	Wharf Fund	Real Estate Acquisition Fund	Lake End Park Marina
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	130,174	-	-	-
Charges for services	-	5,400	-	18,922
Fines and forfeitures	6,319	-	-	-
Miscellaneous -				
Investment income				
Interest	-	181	508	993
Net change in fair value of investments	-	-	-	-
Other	<u>10,713</u>	<u>22,000</u>	<u>-</u>	<u>-</u>
Total revenues	<u>147,206</u>	<u>27,581</u>	<u>508</u>	<u>19,915</u>
<b>Expenditures:</b>				
Current -				
Public safety - police and fire	212,701	-	-	-
Public works	-	1,408	-	-
Culture and recreation	-	-	-	110
Capital outlay	<u>23,748</u>	<u>-</u>	<u>25,784</u>	<u>-</u>
Total expenditures	<u>236,449</u>	<u>1,408</u>	<u>25,784</u>	<u>110</u>
Excess (deficiency) of revenues over expenditures	<u>(89,243)</u>	<u>26,173</u>	<u>(25,276)</u>	<u>19,805</u>
<b>Other financing sources (uses);</b>				
Operating transfers in	49,887	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>49,887</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(39,356)	26,173	(25,276)	19,805
Fund balances (deficit), beginning	<u>74,229</u>	<u>62,621</u>	<u>25,738</u>	<u>35,553</u>
Fund balances (deficit), ending	<u>\$ 34,873</u>	<u>\$ 88,794</u>	<u>\$ 462</u>	<u>\$ 55,358</u>

Emergency Management Fund	Seafood Processing Grant Fund	Totals	
		1999	1998
\$ -	\$ -	\$ 1,183,463	\$ 1,409,674
-	-	376,062	609,798
-	-	550,243	524,140
-	-	6,319	20,420
30	14	24,658	42,056
-	-	10,744	(30,434)
-	-	75,513	59,143
<u>30</u>	<u>14</u>	<u>2,227,002</u>	<u>2,634,797</u>
-	-	212,701	231,378
-	-	15,168	41,229
-	-	1,259,291	1,200,411
-	-	264,090	411,157
-	-	<u>1,751,250</u>	<u>1,884,175</u>
<u>30</u>	<u>14</u>	<u>475,752</u>	<u>750,622</u>
-	-	1,276,956	765,178
(30)	-	(1,160,055)	(1,498,786)
<u>(30)</u>	-	<u>116,901</u>	<u>(733,608)</u>
-	14	592,653	17,014
-	527	874,297	857,283
<u>\$ -</u>	<u>\$ 541</u>	<u>\$ 1,466,950</u>	<u>\$ 874,297</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
City Recreation Program Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Intergovernmental -				
State of Louisiana	\$ -	\$ -	\$ -	\$ 30,000
Charges for services -				
Receipts from program activities	150,000	151,535	1,535	146,217
Miscellaneous -				
Interest	2,000	1,567	(433)	1,573
Other	-	6,200	6,200	1,197
Donation	-	1,545	1,545	7,000
Total revenues	<u>152,000</u>	<u>160,847</u>	<u>8,847</u>	<u>185,987</u>
<b>Expenditures:</b>				
Culture and recreation -				
Personal services:				
Salaries and wages	162,661	158,253	4,408	154,760
Hospitalization	15,025	14,511	514	13,856
Retirement and unemployment	9,703	11,185	(1,482)	10,466
Contract labor	53,000	59,406	(6,406)	88,098
Commission contract labor	48,000	41,564	6,436	-
	<u>288,389</u>	<u>284,919</u>	<u>3,470</u>	<u>267,180</u>
Supplies and materials:				
Auto, truck and tractor	10,000	9,146	854	9,202
Office	3,500	3,154	346	2,499
Small tools	3,500	3,285	215	3,072
Chemicals	8,000	14,471	(6,471)	7,840
Concession	72,000	63,151	8,849	31,627
Uniforms	36,000	21,885	14,115	26,441
Miscellaneous	45,000	56,776	(11,776)	48,498
	<u>178,000</u>	<u>171,868</u>	<u>6,132</u>	<u>129,179</u>
Contractual services:				
Equipment rental	500	584	(84)	300
Land rental	8,890	8,890	-	8,890
Telephone	6,000	4,220	1,780	5,218
Utilities	20,000	35,022	(15,022)	26,856
	<u>35,390</u>	<u>48,716</u>	<u>(13,326)</u>	<u>41,264</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
City Recreation Program Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Repairs and maintenance:				
Buildings and facilities	\$ 5,000	\$ 3,529	\$ 1,471	\$ 6,852
Equipment	-	402	(402)	656
Vehicles	6,000	1,452	4,548	4,855
Parks and playgrounds	8,000	19,919	(11,919)	5,777
Pools	5,000	6,750	(1,750)	3,556
	<u>24,000</u>	<u>32,052</u>	<u>(8,052)</u>	<u>21,696</u>
Total culture and recreation	525,779	537,555	(11,776)	459,319
Capital outlay	<u>5,000</u>	<u>5,500</u>	<u>(500)</u>	<u>28,834</u>
Total expenditures	<u>530,779</u>	<u>543,055</u>	<u>(12,276)</u>	<u>488,153</u>
Deficiency of revenues over expenditures	<u>(378,779)</u>	<u>(382,208)</u>	<u>(3,429)</u>	<u>(302,166)</u>
Other financing sources:				
Transfer from Morgan City Young Fund	-	7,000	(7,000)	-
Transfer from General Fund	365,000	339,000	26,000	316,429
Total other financing sources	<u>365,000</u>	<u>346,000</u>	<u>19,000</u>	<u>316,429</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(13,779)	(36,208)	(22,429)	14,263
Fund balance, beginning	<u>14,480</u>	<u>14,480</u>	<u>-</u>	<u>217</u>
Fund balance (deficit), ending	<u>\$ 701</u>	<u>\$ (21,728)</u>	<u>\$ (22,429)</u>	<u>\$ 14,480</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Library Commission Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP) Basis and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Intergovernmental -				
St. Mary Parish	\$ 12,000	\$ 22,000	\$ 10,000	\$ 12,000
State of Louisiana	47,000	39,604	(7,396)	28,795
Charges for services	1,200	460	(740)	1,390
Miscellaneous -				
Interest	1,400	2,475	1,075	1,654
Contributions	-	5,037	5,037	895
Other	-	967	967	-
Total revenues	<u>61,600</u>	<u>70,543</u>	<u>8,943</u>	<u>44,734</u>
<b>Expenditures:</b>				
Culture and recreation -				
Personnel services:				
Salaries and wages	55,794	55,354	440	46,584
Retirement and unemployment	6,217	4,158	2,059	3,833
Hospitalization	2,197	2,614	(417)	2,434
Contract labor	<u>3,500</u>	<u>3,341</u>	<u>159</u>	<u>6,872</u>
	<u>67,708</u>	<u>65,467</u>	<u>2,241</u>	<u>59,723</u>
Supplies and materials:				
Books	26,000	31,098	(5,098)	28,057
Office supplies and printing	4,000	2,987	1,013	7,023
Miscellaneous	<u>3,500</u>	<u>4,502</u>	<u>(1,002)</u>	<u>9,862</u>
	<u>33,500</u>	<u>38,587</u>	<u>(5,087)</u>	<u>44,942</u>
Contractual services:				
Telephone	3,000	705	2,295	2,749
Utilities	<u>5,000</u>	<u>4,273</u>	<u>727</u>	<u>4,316</u>
	<u>8,000</u>	<u>4,978</u>	<u>3,022</u>	<u>7,065</u>
Repairs and maintenance	<u>9,500</u>	<u>5,128</u>	<u>4,372</u>	<u>5,478</u>
Total culture and recreation	118,708	114,160	4,548	117,208
Capital outlay	<u>25,000</u>	<u>24,923</u>	<u>77</u>	<u>24,710</u>
Total expenditures	<u>143,708</u>	<u>139,083</u>	<u>4,625</u>	<u>141,918</u>
Deficiency of revenues over expenditures	<u>(82,108)</u>	<u>(68,540)</u>	<u>13,568</u>	<u>(97,184)</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Library Commission Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP) Basis and Actual (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Other financing sources:				
Operating transfers from -				
General Fund	\$ 85,000	\$ 92,700	\$ 7,700	\$ 108,300
Morgan City Young Fund	<u>12,000</u>	<u>12,000</u>	<u>-</u>	<u>12,000</u>
Total other financing sources	<u>97,000</u>	<u>104,700</u>	<u>7,700</u>	<u>120,300</u>
Excess of revenues and other financing sources over expenditures	14,892	36,160	21,268	23,116
Fund balance, beginning	<u>54,043</u>	<u>54,043</u>	<u>-</u>	<u>30,927</u>
Fund balance, ending	<u>\$ 68,935</u>	<u>\$ 90,203</u>	<u>\$ 21,268</u>	<u>\$ 54,043</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Municipal Auditorium Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Intergovernmental -				
State of Louisiana	\$ -	\$ -	\$ -	\$ 2,354
St. Mary Parish	-	-	-	27,600
Charges for services -				
Rentals from use of property	100,000	100,509	509	104,294
Personnel services:				
Others	5,000	2,689	(2,311)	4,132
Concessions	40,000	51,484	11,484	41,761
Miscellaneous -				
Interest	1,000	1,996	996	1,417
Other	250	-	(250)	350
Total revenues	<u>146,250</u>	<u>156,678</u>	<u>10,428</u>	<u>181,908</u>
<b>Expenditures:</b>				
Culture and recreation -				
Personnel services:				
Salaries	126,923	125,427	1,496	126,964
Hospitalization	11,246	11,547	(301)	11,452
Retirement benefits	7,597	7,546	51	7,597
	<u>145,766</u>	<u>144,520</u>	<u>1,246</u>	<u>146,013</u>
Supplies and materials:				
Auto and truck expense	1,500	1,810	(310)	1,496
Cost of concessions	30,000	33,028	(3,028)	30,415
Janitorial equipment and supplies	9,200	9,204	(4)	10,075
Office supplies and expense	3,000	3,307	(307)	2,331
Small tools and supplies	500	708	(208)	350
Taxes and licenses	5,000	5,009	(9)	4,281
Miscellaneous	10,000	9,163	837	9,202
	<u>59,200</u>	<u>62,229</u>	<u>(3,029)</u>	<u>58,150</u>
Contractual services:				
Cost of services -				
Other	10,000	7,879	2,121	8,281
Telephone	1,400	1,453	(53)	1,358
Utilities	50,000	50,317	(317)	38,345
	<u>61,400</u>	<u>59,649</u>	<u>1,751</u>	<u>47,984</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Municipal Auditorium Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Repairs and maintenance:				
Building	\$ 11,000	\$ 12,741	\$ (1,741)	\$ 18,761
Machinery	5,000	9,690	(4,690)	7,721
Grounds	<u>1,000</u>	<u>883</u>	<u>117</u>	<u>-</u>
	<u>17,000</u>	<u>23,314</u>	<u>(6,314)</u>	<u>26,482</u>
Total culture and recreation	283,366	289,712	(6,346)	278,629
Capital outlay -				
Culture and recreation:				
Equipment	<u>54,000</u>	<u>35,000</u>	<u>19,000</u>	<u>13,905</u>
Total expenditures	<u>337,366</u>	<u>324,712</u>	<u>12,654</u>	<u>292,534</u>
Deficiency of revenues over expenditures	<u>(191,116)</u>	<u>(168,034)</u>	<u>23,082</u>	<u>(110,626)</u>
Other financing sources:				
Operating transfers from -				
Morgan City Young Fund	-	12,000	12,000	-
General Fund	<u>185,000</u>	<u>185,000</u>	<u>-</u>	<u>89,804</u>
Total other financing sources	<u>185,000</u>	<u>197,000</u>	<u>12,000</u>	<u>89,804</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(6,116)	28,966	35,082	(20,822)
Fund balance, beginning	<u>4,657</u>	<u>4,657</u>	<u>-</u>	<u>25,479</u>
Fund balance (deficit), ending	<u>\$ (1,459)</u>	<u>\$ 33,623</u>	<u>\$ 35,082</u>	<u>\$ 4,657</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Pollution Abatement Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Taxes - 3/4 percent sales taxes	\$ 1,195,000	\$ 1,183,463	\$ (11,537)	\$ 1,409,674
Intergovernmental - St. Mary Parish	-	38,560	38,560	-
Miscellaneous - Interest	<u>1,000</u>	<u>497</u>	<u>(503)</u>	<u>772</u>
Total revenues	<u>1,196,000</u>	<u>1,222,520</u>	<u>26,520</u>	<u>1,410,446</u>
<b>Expenditures</b>				
Capital outlay - Equipment	<u>-</u>	<u>83,395</u>	<u>(83,395)</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>83,395</u>	<u>(83,395)</u>	<u>292,534</u>
Excess of revenues over expenditures	<u>1,196,000</u>	<u>1,139,125</u>	<u>(56,875)</u>	<u>1,410,446</u>
<b>Other financing uses:</b>				
Operating transfers from (to) - Utility Fund	-	-	-	15,400
Sanitation and Sewer Utility Fund	(800,000)	(750,000)	50,000	(1,099,925)
Sales Tax Bond Sinking Fund	<u>(360,025)</u>	<u>(360,025)</u>	<u>-</u>	<u>(358,741)</u>
Total other financing uses	<u>(1,160,025)</u>	<u>(1,110,025)</u>	<u>50,000</u>	<u>(1,443,266)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	35,975	29,100	(6,875)	(32,820)
Fund balance, beginning	<u>63</u>	<u>63</u>	<u>-</u>	<u>32,883</u>
Fund balance (deficit), ending	<u>\$ 36,038</u>	<u>\$ 29,163</u>	<u>\$ (6,875)</u>	<u>\$ 63</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Housing Initiative

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Miscellaneous -				
Interest	\$ -	\$ -	\$ -	\$ -
Expenditures	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Other financing sources:				
Operating transfer from - General Fund	<u>250,000</u>	<u>250,000</u>	-	-
Excess of revenues and other sources over expenditures	250,000	250,000	-	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Road and Royalty Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Intergovernmental -				
St. Mary Parish Council	\$ 122,718	\$ 122,718	\$ -	\$ 245,436
Miscellaneous -				
Interest	<u>7,000</u>	<u>7,149</u>	<u>149</u>	<u>6,513</u>
Total revenues	129,718	129,867	149	251,949
Expenditures:				
Capital outlay -				
Public works:				
Street overlaying	<u>150,000</u>	<u>40,007</u>	<u>109,993</u>	<u>229,552</u>
Excess (deficiency) of revenues over expenditures	(20,282)	89,860	110,142	22,397
Other financing uses:				
Operating transfers to -				
General Fund	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>	<u>(40,000)</u>
Excess (deficiency) of revenues over expenditures and other financing uses	(60,282)	49,860	110,142	(17,603)
Fund balance, beginning	<u>184,479</u>	<u>184,479</u>	<u>-</u>	<u>202,082</u>
Fund balance, ending	<u>\$ 124,197</u>	<u>\$ 234,339</u>	<u>\$ 110,142</u>	<u>\$ 184,479</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Cemetery Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Sales of burial spaces	\$ 40,100	\$ 42,445	\$ 2,345	\$ 29,875
Miscellaneous - Interest	3,200	3,312	112	2,979
Total revenues	<u>43,300</u>	<u>45,757</u>	<u>2,457</u>	<u>32,854</u>
<b>Expenditures:</b>				
Public works - Cemetery:				
Supplies and materials - Cemetery license	1,100	1,064	36	-
Cemetery maintenance	6,000	5,150	850	6,357
Other	1,500	1,426	74	320
Repairs and maintenance	-	-	-	37
Commissions	<u>4,700</u>	<u>6,120</u>	<u>(1,420)</u>	<u>4,798</u>
Total public works	13,300	13,760	(460)	11,512
Capital outlay - Equipment	<u>2,000</u>	-	<u>2,000</u>	<u>4,200</u>
Total expenditures	<u>15,300</u>	<u>13,760</u>	<u>1,540</u>	<u>15,712</u>
Excess of revenues over expenditures	<u>28,000</u>	<u>31,997</u>	<u>3,997</u>	<u>17,142</u>
<b>Other financing sources (uses):</b>				
Operating transfers from (to) - General Fund	(10,000)	(10,000)	-	(10,000)
Cemetery Trust Fund	<u>1,200</u>	<u>4,369</u>	<u>3,169</u>	<u>5,865</u>
Total other financing sources (uses)	<u>(8,800)</u>	<u>(5,631)</u>	<u>3,169</u>	<u>(4,135)</u>
Excess of revenues and other sources over expenditures and other uses	19,200	26,366	7,166	13,007
Fund balance, beginning	<u>88,895</u>	<u>88,895</u>	-	<u>75,888</u>
Fund balance, ending	<u>\$ 108,095</u>	<u>\$ 115,261</u>	<u>\$ 7,166</u>	<u>\$ 88,895</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Fire Apparatus Purchase Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Miscellaneous - interest	\$ 200	\$ 199	\$ (1)	\$ 216
Expenditures:				
Capital outlay	-	-	-	-
Excess (deficiency) of revenues over expenditures	200	199	(1)	216
Other financing source:				
Operating transfer from - General Fund	<u>222,000</u>	<u>222,000</u>	-	<u>40,000</u>
Excess of revenues and other sources over expenditures	222,200	222,199	(1)	40,216
Fund balance (deficit), beginning	<u>(84,768)</u>	<u>(84,768)</u>	-	<u>(124,984)</u>
Fund balance (deficit), ending	<u>\$ 137,432</u>	<u>\$ 137,431</u>	<u>\$ (1)</u>	<u>\$ (84,768)</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Lake End Park Concession Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Intergovernmental				
St. Mary Parish	\$ -	\$ -	\$ -	\$ 25,000
Charges for services	160,000	176,799	16,799	175,253
Miscellaneous -				
Other	9,500	-	(9,500)	-
Interest	<u>1,200</u>	<u>1,347</u>	<u>147</u>	<u>1,557</u>
Total revenues	<u>170,700</u>	<u>178,146</u>	<u>7,446</u>	<u>201,810</u>
<b>Expenditures:</b>				
Culture and recreation -				
Personnel services:				
Salaries and wages	94,311	86,163	8,148	82,154
Retirement benefits	6,894	7,357	(463)	7,143
Casual labor	15,000	13,936	1,064	16,595
Hospitalization	8,302	7,067	1,235	6,603
	<u>124,507</u>	<u>114,523</u>	<u>9,984</u>	<u>112,495</u>
Supplies and materials:				
Auto and truck	4,000	3,846	154	4,719
Office supplies and expense	5,000	1,370	3,630	2,562
Small tools and supplies	1,500	1,063	437	1,202
Concessions	4,500	3,916	584	4,118
Miscellaneous	<u>30,000</u>	<u>24,586</u>	<u>5,414</u>	<u>33,031</u>
	<u>45,000</u>	<u>34,781</u>	<u>10,219</u>	<u>45,632</u>
Contractual services:				
Telephone	1,500	591	909	1,645
Utilities	<u>20,000</u>	<u>18,009</u>	<u>1,991</u>	<u>17,535</u>
	<u>21,500</u>	<u>18,600</u>	<u>2,900</u>	<u>19,180</u>
Repairs and maintenance	<u>10,000</u>	<u>8,740</u>	<u>1,260</u>	<u>19,733</u>
Total culture and recreation	<u>201,007</u>	<u>176,644</u>	<u>24,363</u>	<u>197,040</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Lake End Park Concession Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Capital outlay -				
Culture and recreation:				
Building	\$ -	\$ 11,104	\$ (11,104)	\$ -
Equipment	<u>6,000</u>	<u>3,300</u>	<u>2,700</u>	<u>70,341</u>
Total capital outlay	<u>6,000</u>	<u>14,404</u>	<u>(8,404)</u>	<u>70,341</u>
Total expenditures	<u>207,007</u>	<u>191,048</u>	<u>15,959</u>	<u>267,381</u>
Deficiency of revenues over expenditures	<u>(36,307)</u>	<u>(12,902)</u>	<u>23,405</u>	<u>(65,571)</u>
Other financing source:				
Operating transfers from -				
General Fund	40,000	35,000	(5,000)	40,000
Lake End Park Marina Fund	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>5,000</u>
Total other financing sources	<u>40,000</u>	<u>43,000</u>	<u>3,000</u>	<u>45,000</u>
Excess (deficiency) of revenues and other sources over expenditures	3,693	30,098	26,405	(20,571)
Fund balance, beginning	<u>4,010</u>	<u>4,010</u>	<u>-</u>	<u>24,581</u>
Fund balance, ending	<u>\$ 7,703</u>	<u>\$ 34,108</u>	<u>\$ 26,405</u>	<u>\$ 4,010</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Morgan City Archives Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Intergovernmental - St. Mary Parish	\$ 10,000	\$ 1,006	\$ (8,994)	\$ 7,500
Receipts from program activity	-	-	-	2,508
Miscellaneous -				
Investment income				
Interest	14,000	3,927	(10,073)	21,396
Net change in fair value of investments	45,000	10,744	(34,256)	(30,434)
Contributions	1,000	12,734	11,734	23,181
Other	-	655	655	-
Total revenues	<u>70,000</u>	<u>29,066</u>	<u>(40,934)</u>	<u>24,151</u>
<b>Expenditures:</b>				
Culture and recreation -				
Personnel services:				
Salaries	49,504	50,022	(518)	57,818
Hospitalization	3,854	3,858	(4)	4,128
Retirement benefits	3,633	3,860	(227)	4,438
	<u>56,991</u>	<u>57,740</u>	<u>(749)</u>	<u>66,384</u>
Supplies and materials:				
Office supplies	5,000	4,024	976	6,831
Miscellaneous	14,000	7,822	6,178	14,627
	<u>19,000</u>	<u>11,846</u>	<u>7,154</u>	<u>21,458</u>
Contractual services:				
Insurance	3,000	-	3,000	4,011
Research	5,200	5,560	(360)	-
Telephone	3,000	1,810	1,190	3,320
Utilities	1,500	3,447	(1,947)	4,350
	<u>12,700</u>	<u>10,817</u>	<u>1,883</u>	<u>11,681</u>
Repairs and maintenance	3,000	3,034	(34)	2,561
Total culture and recreation	<u>91,691</u>	<u>83,437</u>	<u>8,254</u>	<u>102,084</u>
Capital outlay -				
Equipment	12,000	10,821	1,179	7,356
Total expenditures	<u>103,691</u>	<u>94,258</u>	<u>9,433</u>	<u>109,440</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Morgan City Archives Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Deficiency of revenues over expenditures	\$ (33,691)	\$ (65,192)	\$ (31,501)	\$ (85,289)
Other financing sources:				
Operating transfers from -				
General Fund	20,000	20,000	-	15,000
Morgan City Young Fund	<u>20,000</u>	<u>20,000</u>	-	<u>21,000</u>
Total other financing sources	<u>40,000</u>	<u>40,000</u>	-	<u>36,000</u>
Excess (deficiency) of revenues and other sources over expenditures	6,309	(25,192)	(31,501)	(49,289)
Fund balance, beginning	<u>392,184</u>	<u>392,184</u>	-	<u>441,473</u>
Fund balance, ending	<u>\$ 398,493</u>	<u>\$ 366,992</u>	<u>\$ (31,501)</u>	<u>\$ 392,184</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Main Street Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Intergovernmental - Grants				
Federal	\$ -	\$ -	\$ -	\$ 13,219
State of Louisiana	18,000	22,000	4,000	8,000
Miscellaneous -				
Interest	500	463	(37)	597
Contributions	3,500	15,662	12,162	4,100
Total revenues	<u>22,000</u>	<u>38,125</u>	<u>16,125</u>	<u>25,916</u>
<b>Expenditures:</b>				
Culture and recreation -				
Personnel services:				
Salaries and wages	21,200	19,972	1,228	16,513
Retirement benefits	2,160	1,085	1,075	1,129
Hospitalization	1,440	1,263	177	1,418
Training	2,800	-	2,800	-
	<u>27,600</u>	<u>22,320</u>	<u>5,280</u>	<u>19,060</u>
Supplies and materials:				
Office supplies and expense	1,100	540	560	1,847
Miscellaneous	1,500	99	1,401	2,089
	<u>2,600</u>	<u>639</u>	<u>1,961</u>	<u>3,936</u>
Contractual services:				
Travel	-	-	-	2,002
Contracted services	-	9,774	(9,774)	9,135
Façade grants	6,500	6,865	(365)	8,000
Special events	2,500	18,051	(15,551)	790
Telephone	600	24	576	1,859
	<u>9,600</u>	<u>34,714</u>	<u>(25,114)</u>	<u>21,786</u>
Repairs and maintenance	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>
Total culture and recreation	<u>49,800</u>	<u>57,673</u>	<u>(7,873)</u>	<u>44,782</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Main Street Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Capital outlay -				
Equipment	\$ 500	\$ 508	\$ (8)	\$ 1,613
Total expenditures	<u>50,300</u>	<u>58,181</u>	<u>(7,881)</u>	<u>46,395</u>
Deficiency of revenues over expenditures	(28,300)	(20,056)	8,244	(20,479)
Other financing source:				
Operating transfer from -				
Morgan City Young Fund	-	5,000	5,000	-
General Fund	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,044</u>
Total other financing sources	<u>15,000</u>	<u>20,000</u>	<u>5,000</u>	<u>15,044</u>
Deficiency of revenues and other source over expenditures	(13,300)	(56)	13,244	(5,435)
Fund balance, beginning	<u>17,586</u>	<u>17,586</u>	<u>-</u>	<u>23,021</u>
Fund balance, ending	<u>\$ 4,286</u>	<u>\$ 17,530</u>	<u>\$ 13,244</u>	<u>\$ 17,586</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
State Prisoners' Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Intergovernmental -				
St. Mary Parish Council	\$ 112,000	\$ 117,146	\$ 5,146	\$ 153,712
Berwick Police Department	10,000	13,028	3,028	9,503
Fines and forfeitures	5,000	6,319	1,319	20,420
Miscellaneous -				
Other	<u>9,600</u>	<u>10,713</u>	<u>1,113</u>	<u>22,420</u>
Total revenues	<u>136,600</u>	<u>147,206</u>	<u>10,606</u>	<u>206,055</u>
<b>Expenditures:</b>				
Public safety -				
Police:				
Supplies and materials -				
Clothing allowance	12,000	11,319	681	9,566
Groceries and supplies	90,000	91,436	(1,436)	111,649
Miscellaneous	24,000	23,762	238	31,724
Supplies	18,000	20,012	(2,012)	18,870
Concessions	50	36	14	69
Office	6,600	6,585	15	7,564
Medical expenses	<u>30,000</u>	<u>31,784</u>	<u>(1,784)</u>	<u>25,621</u>
	<u>180,650</u>	<u>184,934</u>	<u>(4,284)</u>	<u>205,063</u>
Contractual services -				
Informants	8,400	7,822	578	9,270
Transferring prisoners	<u>500</u>	<u>520</u>	<u>(20)</u>	<u>1,021</u>
	<u>8,900</u>	<u>8,342</u>	<u>558</u>	<u>10,291</u>
Repairs and maintenance	<u>21,600</u>	<u>19,425</u>	<u>2,175</u>	<u>16,024</u>
Total public safety	211,150	212,701	(1,551)	231,378
Capital outlay -				
Public safety:				
Police -				
Equipment	<u>5,000</u>	<u>23,748</u>	<u>(18,748)</u>	<u>30,646</u>
Total expenditures	<u>216,150</u>	<u>236,449</u>	<u>(20,299)</u>	<u>262,024</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
State Prisoners' Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Deficiency of revenues over expenditures	\$ (79,550)	\$ (89,243)	\$ (9,693)	\$ (55,969)
Other financing source: Operating transfer from - General Fund	<u>51,600</u>	<u>49,887</u>	<u>(1,713)</u>	<u>58,906</u>
Excess (deficiency) of revenues and other financing source over expenditures	(27,950)	(39,356)	(11,406)	2,937
Fund balance, beginning	<u>74,229</u>	<u>74,229</u>	-	<u>71,292</u>
Fund balance, ending	<u>\$ 46,279</u>	<u>\$ 34,873</u>	<u>\$ (11,406)</u>	<u>\$ 74,229</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Wharf Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Charges for services	\$ 4,700	\$ 5,400	\$ 700	\$ 5,050
Intergovernmental - federal grant	-	-	-	46,679
Miscellaneous				
Interest	100	181	81	1,378
Other	<u>22,000</u>	<u>22,000</u>	<u>-</u>	<u>-</u>
Total revenues	<u>26,800</u>	<u>27,581</u>	<u>781</u>	<u>53,107</u>
<b>Expenditures:</b>				
Public works -				
Wharf:				
Repairs and maintenance	6,000	1,408	4,592	29,717
Capital outlay -				
Wharf improvement project	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>-</u>
Total expenditures	<u>46,000</u>	<u>1,408</u>	<u>44,592</u>	<u>29,717</u>
Excess (deficiency) of revenues over expenditures	(19,200)	26,173	45,373	23,390
<b>Other financing source:</b>				
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,830</u>
Excess (deficiency) of revenues and other financing source over expenditures	(19,200)	26,173	45,373	61,220
Fund balance, beginning	<u>62,621</u>	<u>62,621</u>	<u>-</u>	<u>1,401</u>
Fund balance, ending	<u>\$ 43,421</u>	<u>\$ 88,794</u>	<u>\$ 45,373</u>	<u>\$ 62,621</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Real Estate Acquisition Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Miscellaneous -				
Interest	\$ 600	\$ 508	\$ (92)	\$ 631
Expenditures				
Purchase of property	<u>25,000</u>	<u>25,784</u>	<u>(784)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(24,400)	(25,276)	(876)	631
Fund balance, beginning	<u>25,738</u>	<u>25,738</u>	<u>-</u>	<u>25,107</u>
Fund balance, ending	<u>\$ 1,338</u>	<u>\$ 462</u>	<u>\$ (876)</u>	<u>\$ 25,738</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Lake End Park Marina Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Charges for services	\$ 13,500	\$ 18,922	\$ 5,422	\$ 13,660
Miscellaneous - interest	<u>750</u>	<u>993</u>	<u>243</u>	<u>791</u>
Total revenues	14,250	19,915	5,665	14,451
Expenditures:				
Culture and recreation - Supplies and materials: Miscellaneous	<u>2,000</u>	<u>110</u>	<u>1,890</u>	<u>1,349</u>
Excess of revenues over expenditures	12,250	19,805	7,555	13,102
Other financing sources (uses):				
Transfer to Lake End Park Concession Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,000)</u>
Excess of revenues over expenditures and other uses	12,250	19,805	7,555	8,102
Fund balance, beginning	<u>35,553</u>	<u>35,553</u>	<u>-</u>	<u>27,451</u>
Fund balance, ending	<u>\$ 47,803</u>	<u>\$ 55,358</u>	<u>\$ 7,555</u>	<u>\$ 35,553</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Emergency Management Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Miscellaneous - Interest	\$ -	\$ 30	\$ 30	\$ 520
Expenditures:				
Emergency assistance	-	-	-	-
Excess of revenues over expenditures	-	30	30	520
Other financing use:				
Operating transfer to - General Fund	-	(30)	(30)	(520)
Excess of revenues over expenditures and other financing uses	-	-	-	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MORGAN CITY, LOUISIANA  
Special Revenue Fund  
Seafood Processing Grant Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Miscellaneous - Interest	\$ -	\$ 14	\$ 14	\$ 62
Expenditures:	-	-	-	-
Excess of revenues over expenditures	-	14	14	62
Other financing source:				
Operating transfer from: General Fund	-	-	-	-
Excess of revenues and other financing sources over expenditures	-	14	14	62
Fund balance, beginning	<u>527</u>	<u>527</u>	<u>-</u>	<u>465</u>
Fund balance, ending	<u>\$ 527</u>	<u>\$ 541</u>	<u>\$ 14</u>	<u>\$ 527</u>

## DEBT SERVICE FUNDS

### Sewerage System Improvement Bonds dated 3/1/60

To account for monies remaining after payment of the \$400,000 General Obligation Bonds.

### Sales Tax Revenue Refunding Bonds, Series 1994

To accumulate monies for payment of the \$2,145,000 Public Improvement Bonds, Series 1994, which are due in annual installments ranging from \$245,000 to \$340,000 through December 1, 2004. Financing is to be provided from a dedication of a portion of the City's  $\frac{3}{4}$  percent sales tax.

### Sales Tax Revenue Refunding Bonds, Series 1993

To accumulate monies for payment of the \$1,130,000 Sales Tax Bonds which are due in annual installments ranging from \$115,000 to \$145,000 through November 1, 2002. Financing is to be provided from a dedication of a portion of the City's 1 percent sales tax.

### Ordinances H, I, J, K, L, M, LR, N, O, P, R, U, 8, T & SW9

To account for monies remaining after the payment of various paving assessment certificates.

### Sidewalk Assessment

To account for monies remaining after payment of the costs for sidewalk repairs in certain areas within the City.

CITY OF MORGAN CITY, LOUISIANA  
Debt Service Funds

Combining Balance Sheet  
December 31, 1999  
With Comparative Totals for December 31, 1998

	<u>Sewerage System Improvement Bonds 3/1/60</u>	<u>Refunding Bonds Series 1994</u>	<u>Revenue Refunding Bonds Series 1993</u>	<u>Ordinances H I J K L M L R N O P R U 8 T &amp; SW9</u>
<b>ASSETS</b>				
Cash	\$ 5	\$ 22	\$ 2	\$ 217
Interest-bearing deposits, at cost	4,066	582,756	929,346	1,695
Investments, at fair value	-	157,380	-	-
Receivables:				
Accrued interest	-	4,946	767	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total assets	<u>\$ 4,071</u>	<u>\$ 745,104</u>	<u>\$ 930,115</u>	<u>\$ 1,912</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Due to other funds	\$ -	\$ -	\$ 66,111	\$ -
Fund balances:				
Reserved for debt service	<u>4,071</u>	<u>745,104</u>	<u>864,004</u>	<u>1,912</u>
Total liabilities and fund balances	<u>\$ 4,071</u>	<u>\$ 745,104</u>	<u>\$ 930,115</u>	<u>\$ 1,912</u>

Sidewalk Assessment	Totals	
	1999	1998
\$ 412	\$ 658	\$ 688
15,290	1,533,153	1,440,145
-	157,380	190,374
-	5,713	5,712
<u>\$ 15,702</u>	<u>\$ 1,696,904</u>	<u>\$ 1,636,919</u>
\$ -	\$ 66,111	\$ 66,111
<u>15,702</u>	<u>1,630,793</u>	<u>1,570,808</u>
<u>\$ 15,702</u>	<u>\$ 1,696,904</u>	<u>\$ 1,636,919</u>

CITY OF MORGAN CITY, LOUISIANA  
Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Year Ended December 31, 1999  
With Comparative Totals for Year Ended December 31, 1998

	Sewerage System Improvement Bonds 3/1/60	Sales Tax Revenue Refunding Bonds Series 1994	Sales Tax Revenue Refunding Bonds Series 1993	Ordinances H I J K L M I R N O P R U 8 T & SW9
Revenues:				
Miscellaneous -				
Interest on investments	\$ 90	\$ 8,138	\$ 32,479	\$ 37
Net change in fair value of investments	-	20,261	-	-
Total revenues	<u>90</u>	<u>28,399</u>	<u>32,479</u>	<u>37</u>
Expenditures:				
Debt service -				
Principal retirement	-	260,000	125,000	-
Interest and fiscal charges	-	100,502	31,047	-
Total debt service	<u>-</u>	<u>360,502</u>	<u>156,047</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>90</u>	<u>(332,103)</u>	<u>(123,568)</u>	<u>37</u>
Operating transfers in -				
Pollution Abatement Fund	-	360,025	-	-
Electric, Gas and Water Utility Fund	-	-	155,168	-
Total other financing sources	<u>-</u>	<u>360,025</u>	<u>155,168</u>	<u>-</u>
Excess of revenues and other financing sources over expenditures and other financing uses	90	27,922	31,600	37
Fund balances, beginning	<u>3,981</u>	<u>717,182</u>	<u>832,404</u>	<u>1,875</u>
Fund balances, ending	<u>\$ 4,071</u>	<u>\$ 745,104</u>	<u>\$ 864,004</u>	<u>\$ 1,912</u>

Sidewalk Assessment	Totals	
	1999	1998
\$ 336	\$ 41,080	\$ 72,343
<u>-</u>	<u>20,261</u>	<u>1,451</u>
<u>336</u>	<u>61,341</u>	<u>73,794</u>
-	385,000	360,000
<u>-</u>	<u>131,549</u>	<u>151,040</u>
<u>-</u>	<u>516,549</u>	<u>511,040</u>
<u>336</u>	<u>(455,208)</u>	<u>(437,246)</u>
-	360,025	358,741
<u>-</u>	<u>155,168</u>	<u>152,277</u>
<u>-</u>	<u>515,193</u>	<u>511,018</u>
336	59,985	73,772
<u>15,366</u>	<u>1,570,808</u>	<u>1,497,036</u>
<u>\$ 15,702</u>	<u>\$ 1,630,793</u>	<u>\$ 1,570,808</u>

## CAPITAL PROJECTS FUNDS

### Lake End Park Construction Fund

To account for the financing and construction of improvements at Lake End Park. Grants and donations provide funding for the projects.

### City Hall Complex Construction Fund

To account for the financing and construction of renovations to the city hall. General revenues and donations provide funding for the projects.

### Economic Development Fund

To account for the receipt and expenditure of proceeds from a \$614,000 grant from the Louisiana Economic Development Commission. The City is the sponsoring entity for Cal Dive International, the recipient of the grant. Funds flow through the City to finance improvements to the Cal Dive facility.

### LCDBG Fund

To account for expenditures related to projects for the renovation of housing for low-income citizens and for demolition of abandoned housing within certain target areas of the City. Financing was provided by Louisiana Community Development Block Grant.

CITY OF MORGAN CITY, LOUISIANA  
Capital Projects Fund

Combining Balance Sheet  
December 31, 1999  
With Comparative Totals for December 31, 1998

	Lake End Park Construction Fund	City Hall Complex Construction Fund	Economic Development Fund
<b>ASSETS</b>			
Cash	\$ 50	\$ 37	\$ -
Interest-bearing deposits, at cost	312	113,555	-
Investment, at fair value	-	585,048	-
Accrued interest receivable	-	113	-
Due from other funds	11,000	603,329	-
Due from other governmental units	-	-	-
Advances to other funds	-	-	-
	\$ 11,362	\$ 1,302,082	\$ -
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ -	\$ -
Retainage payable	-	-	-
Due to other funds	11,102	-	-
Total liabilities	11,102	-	-
<b>Fund balances:</b>			
Reserved for advances	-	-	-
Unreserved, undesignated	260	1,302,082	-
Total fund balances	260	1,302,082	-
Total liabilities and fund balances	\$ 11,362	\$ 1,302,082	\$ -

LCDBG Fund	Totals	
	1999	1998
\$ -	\$ 87	\$ 56
-	113,867	347,500
-	585,048	557,000
-	113	113
-	614,329	121,901
-	-	3,050
-	-	143,628
<u>\$ -</u>	<u>\$ 1,313,444</u>	<u>\$ 1,173,248</u>
\$ -	\$ -	\$ 100,584
-	-	3,050
-	11,102	11,102
-	11,102	114,736
-	-	143,628
-	1,302,342	914,884
-	1,302,342	1,058,512
<u>\$ -</u>	<u>\$ 1,313,444</u>	<u>\$ 1,173,248</u>

CITY OF MORGAN CITY, LOUISIANA  
Capital Projects Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Year Ended December 31, 1999  
With Comparative Totals for Year Ended December 31, 1998

	Lake End Park Construction Fund	City Hall Complex Construction Fund	Economic Development Fund
Revenues:			
Intergovernmental	\$ -	\$ -	\$ 909
Miscellaneous -			
Interest	7	31,535	-
Other	-	-	203,446
Total revenues	<u>7</u>	<u>31,535</u>	<u>204,355</u>
Expenditures:			
Supporting services	-	-	204,355
Capital outlay	-	<u>136,512</u>	-
Total expenditures	<u>-</u>	<u>136,512</u>	<u>204,355</u>
Excess (deficiency) of revenues over expenditures	7	(104,977)	-
Other financing source (use):			
Operating transfer in (out)	<u>-</u>	<u>348,800</u>	<u>-</u>
Excess of revenues over expenditures and other financing use	7	243,823	-
Fund balances, beginning	<u>253</u>	<u>1,058,259</u>	<u>-</u>
Fund balances, ending	<u>\$ 260</u>	<u>\$ 1,302,082</u>	<u>\$ -</u>

LCDBG Fund	Totals	
	1999	1998
\$ 16,178	\$ 17,087	\$ 787,107
-	31,542	38,448
-	203,446	-
<u>16,178</u>	<u>252,075</u>	<u>825,555</u>
16,178	220,533	787,107
-	136,512	-
<u>16,178</u>	<u>357,045</u>	<u>787,107</u>
-	(104,970)	38,448
-	348,800	(35,000)
-	243,830	3,448
-	1,058,512	1,055,064
<u>\$ -</u>	<u>\$ 1,302,342</u>	<u>\$ 1,058,512</u>

ENTERPRISE FUNDS  
(UTILITY FUNDS)

Electric, Gas, and Water Utility Fund

To account for the provision of electric, gas, and water services to residents of the City. All activities necessary to provide such services to residents are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

Sanitation and Sewer Utility Fund

To account for the provision of sanitation and sewer services to residents of the City. All activities necessary to provide such services to residents are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Funds  
Utility Funds

Combining Balance Sheet  
December 31, 1999 and 1998

	Electric, Gas and Water Utility Fund	
ASSETS	1999	1998
Current assets:		
Cash	\$ 26,368	\$ 36,964
Interest-bearing deposits, at cost	2,372,170	1,742,507
Accounts receivable -		
Utility customers	1,078,187	1,089,396
Accrued utility billings	546,253	516,106
Other	52,738	61,132
Prepaid insurance	245,767	228,160
Due from other funds	267,006	403,915
Inventory, at cost	192,074	210,131
Total current assets	<u>4,780,563</u>	<u>4,288,311</u>
Restricted assets:		
Revenue bond sinking fund -		
Cash	4	3
Interest-bearing deposits, at cost	1,220,428	1,157,262
Investments, at fair value	63,632	60,581
Revenue bond reserve fund -		
Cash	2	5
Interest-bearing deposits, at cost	1,966,735	1,911,217
Capital additions and contingencies fund		
Cash	2	5
Interest-bearing deposits, at cost	1,230,208	762,243
Investments, at fair value	351,225	334,386
Revenue bond construction fund -		
Cash	157	193
Interest-bearing deposits, at cost	496,188	660,699
Total restricted assets	<u>5,328,581</u>	<u>4,886,594</u>
Bond issue costs, net of amortization	<u>59,168</u>	<u>77,852</u>
Advances to other funds	<u>-</u>	<u>-</u>
Property, plant and equipment:		
Property, plant and equipment, at cost		
net of accumulated depreciation	13,028,646	14,252,320
Construction in progress	187,379	7,517
Net property, plant and equipment	<u>13,216,025</u>	<u>14,259,867</u>
 Total assets	 <u>\$ 23,384,337</u>	 <u>\$ 23,512,624</u>

Sanitation and Sewer Utility Fund		Totals	
1999	1998	1999	1998
\$ 325	\$ 513	\$ 26,693	\$ 37,477
997,449	912,907	3,369,619	2,655,414
55,693	61,142	1,133,880	1,150,538
4,839	12,756	551,092	528,862
-	-	52,738	61,132
-	-	245,767	228,160
2,731,891	2,729,684	2,998,897	3,133,599
10,304	9,570	202,378	219,701
<u>3,800,501</u>	<u>3,726,572</u>	<u>8,581,064</u>	<u>8,014,883</u>
-	-	4	3
-	-	1,220,428	1,157,262
-	-	63,632	60,581
-	-	2	5
-	-	1,966,735	1,911,217
-	-	2	5
-	-	1,230,208	762,243
-	-	351,225	334,386
-	-	157	193
-	-	496,188	660,699
-	-	5,328,581	4,886,594
-	-	59,168	77,852
<u>2,000,000</u>	<u>1,500,000</u>	<u>2,000,000</u>	<u>1,500,000</u>
6,802,774	6,810,962	19,831,420	21,063,282
6,075	-	193,454	7,547
<u>6,808,849</u>	<u>6,810,962</u>	<u>20,024,874</u>	<u>21,070,829</u>
<u>\$12,609,350</u>	<u>\$12,037,534</u>	<u>\$ 35,993,687</u>	<u>\$35,550,158</u>

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Funds  
Utility Funds

Combining Balance Sheet  
December 31, 1999 and 1998

	Electric, Gas and Water Utility Fund	
	1999	1998
<b>LIABILITIES AND FUND EQUITY</b>		
<b>Liabilities:</b>		
Current liabilities (payable from current assets) -		
Accounts payable	\$ 16,508	\$ 51,153
Accrued liabilities	811,729	346,873
Due to other funds	<u>2,983,665</u>	<u>2,727,394</u>
Total current liabilities (payable from current assets)	<u>3,811,902</u>	<u>3,125,420</u>
Current liabilities (payable from restricted assets) -		
Accrued interest payable - Revenue bond sinking fund	99,479	126,730
Bonds payable within one year, net of unamortized bond discount (1999 \$34,189; 1998 \$34,189) and unamortized deferred amount on refunding (1999 \$63,200; 1998 \$63,200)	<u>1,167,611</u>	<u>1,082,611</u>
Total current liabilities (payable from restricted assets)	<u>1,267,090</u>	<u>1,209,341</u>
Long-term liabilities -		
Customers' deposits	780,083	792,492
Advances from other funds	2,000,000	1,500,000
Compensated absences	111,708	104,820
Revenue bonds payable, net of current portion and unamortized bond discount (1999 \$6,046; 1998 \$40,236) and unamortized deferred amount on refunding (1999 \$136,932; 1998 \$200,131)	<u>4,137,022</u>	<u>5,304,633</u>
Total long-term liabilities	<u>7,028,813</u>	<u>7,701,945</u>
Total liabilities	<u>12,107,805</u>	<u>12,036,706</u>
<b>Fund equity:</b>		
Contributed capital -		
Municipality	2,874,198	2,874,198
State and federal revenue sharing funds	30,531	34,123
Federal, state, and parish grants	<u>2,830,440</u>	<u>2,998,491</u>
Total contributed capital	<u>5,735,169</u>	<u>5,906,812</u>
Retained earnings -		
Reserved for revenue bond retirement	3,565,146	3,016,361
Unreserved	<u>1,976,217</u>	<u>2,552,745</u>
Total retained earnings	<u>5,541,363</u>	<u>5,569,106</u>
Total fund equity	<u>11,276,532</u>	<u>11,475,918</u>
Total liabilities and fund equity	<u>\$ 23,384,337</u>	<u>\$ 23,512,624</u>

Sanitation and Sewer Utility Fund		Totals	
1999	1998	1999	1998
\$ 35,550	\$ 42,710	\$ 52,058	\$ 93,863
257,128	40,783	1,068,857	387,656
<u>184,508</u>	-	<u>3,168,173</u>	<u>2,727,394</u>
<u>477,186</u>	<u>83,493</u>	<u>4,289,088</u>	<u>3,208,913</u>
-	-	99,479	126,730
-	-	<u>1,167,611</u>	<u>1,082,611</u>
-	-	<u>1,267,090</u>	<u>1,209,341</u>
-	-	780,083	792,492
-	-	2,000,000	1,500,000
75,326	82,165	187,034	186,985
-	-	<u>4,137,022</u>	<u>5,304,633</u>
<u>75,326</u>	<u>82,165</u>	<u>7,104,139</u>	<u>7,784,110</u>
<u>552,512</u>	<u>165,658</u>	<u>12,660,317</u>	<u>12,202,364</u>
8,404,829	8,404,829	11,279,027	11,279,027
-	-	30,531	34,123
<u>953,386</u>	<u>998,955</u>	<u>3,783,826</u>	<u>3,997,446</u>
<u>9,358,215</u>	<u>9,403,784</u>	<u>15,093,384</u>	<u>15,310,596</u>
-	-	3,565,146	3,016,361
<u>2,698,623</u>	<u>2,468,092</u>	<u>4,674,840</u>	<u>5,020,837</u>
<u>2,698,623</u>	<u>2,468,092</u>	<u>8,239,986</u>	<u>8,037,198</u>
<u>12,056,838</u>	<u>11,871,876</u>	<u>23,333,370</u>	<u>23,347,794</u>
<u>\$12,609,350</u>	<u>\$12,037,534</u>	<u>\$ 35,993,687</u>	<u>\$35,550,158</u>

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Funds  
Utility Funds

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	Electric, Gas and Water Utility Fund	
	1999	1998
Operating revenues:		
Charges for services -		
Customers	\$14,092,129	\$14,548,389
Other	<u>405,049</u>	<u>485,178</u>
Total operating revenues	<u>14,497,178</u>	<u>15,033,567</u>
Operating expenses:		
Personnel services	1,057,159	1,057,732
Supplies and materials	245,137	262,081
Fuel cost	8,296,203	8,823,057
Contractual services	677,344	516,079
Repairs and maintenance	716,159	620,695
Other charges	40,810	37,465
Depreciation	<u>1,373,265</u>	<u>1,373,669</u>
Total operating expenses	<u>12,406,077</u>	<u>12,690,778</u>
Operating income (loss)	<u>2,091,101</u>	<u>2,342,789</u>
Nonoperating revenues (expenses):		
St. Mary Parish - land rental reimbursement	-	-
Interest income	192,982	189,570
Interest and fiscal charges	<u>(428,301)</u>	<u>(504,560)</u>
Total nonoperating revenues (expenses)	<u>(235,319)</u>	<u>(314,990)</u>
Income (loss) before operating transfers	<u>1,855,782</u>	<u>2,027,799</u>
Operating transfers in (out):		
Operating transfers from -		
Pollution Abatement Fund	-	-
Operating transfers to -		
Pollution Abatement Fund	-	(15,400)
General Fund	(1,900,000)	(1,950,000)
Sales Tax Sinking Fund	<u>(155,168)</u>	<u>(152,277)</u>
Total operating transfers in (out)	<u>(2,055,168)</u>	<u>(2,117,677)</u>
Net income (loss)	(199,386)	(89,878)
Add: Depreciation on fixed assets acquired by federal and state grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	<u>171,643</u>	<u>171,643</u>
Increase (decrease) in retained earnings	(27,743)	81,765
Retained earnings, beginning	<u>5,569,106</u>	<u>5,487,341</u>
Retained earnings, ending	<u>\$ 5,541,363</u>	<u>\$ 5,569,106</u>

Sanitation and Sewer Utility Fund		Totals	
1999	1998	1999	1998
\$ 1,328,261	\$ 1,353,913	\$15,420,390	\$15,902,302
-	-	405,049	485,178
<u>1,328,261</u>	<u>1,353,913</u>	<u>15,825,439</u>	<u>16,387,480</u>
575,461	606,594	1,632,620	1,664,326
96,653	98,158	341,790	360,239
-	-	8,296,203	8,823,057
567,826	579,627	1,245,170	1,095,706
156,963	218,235	873,122	838,930
-	-	40,810	37,465
<u>427,149</u>	<u>391,133</u>	<u>1,800,414</u>	<u>1,764,802</u>
<u>1,824,052</u>	<u>1,893,747</u>	<u>14,230,129</u>	<u>14,584,525</u>
<u>(495,791)</u>	<u>(539,834)</u>	<u>1,595,310</u>	<u>1,802,955</u>
9,214	9,214	9,214	9,214
21,539	21,221	214,521	210,791
-	-	(428,301)	(504,560)
<u>30,753</u>	<u>30,435</u>	<u>(204,566)</u>	<u>(284,555)</u>
<u>(465,038)</u>	<u>(509,399)</u>	<u>1,390,744</u>	<u>1,518,400</u>
750,000	1,099,925	750,000	1,099,925
-	-	-	(15,400)
(100,000)	(50,000)	(2,000,000)	(2,000,000)
-	-	(155,168)	(152,277)
<u>650,000</u>	<u>1,049,925</u>	<u>(1,405,168)</u>	<u>(1,067,752)</u>
184,962	540,526	(14,424)	450,648
<u>45,569</u>	<u>45,569</u>	<u>217,212</u>	<u>217,212</u>
230,531	586,095	202,788	667,860
<u>2,468,092</u>	<u>1,881,997</u>	<u>8,037,198</u>	<u>7,369,338</u>
<u>\$ 2,698,623</u>	<u>\$ 2,468,092</u>	<u>\$ 8,239,986</u>	<u>\$ 8,037,198</u>

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Electric, Gas, and Water Utility Fund

Statement of Revenues, Expenses, and Changes in Retained Earnings -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Operating revenues:				
Charges for services -				
Customers	\$ 14,145,000	\$ 14,092,129	\$ (52,871)	\$ 14,548,389
Other	<u>535,000</u>	<u>405,049</u>	<u>(129,951)</u>	<u>485,178</u>
Total operating revenues	<u>14,680,000</u>	<u>14,497,178</u>	<u>(182,822)</u>	<u>15,033,567</u>
Operating expenses:				
Personnel services	1,055,398	1,057,159	(1,761)	1,057,732
Supplies and materials	392,650	245,137	147,513	262,081
Fuel costs	8,442,140	8,296,203	145,937	8,823,057
Contractual services	725,950	677,344	48,606	516,079
Repairs and maintenance	459,000	716,159	(257,159)	620,695
Other charges	30,000	40,810	(10,810)	37,465
Depreciation	<u>1,325,000</u>	<u>1,373,265</u>	<u>(48,265)</u>	<u>1,373,669</u>
Total operating expenses	<u>12,430,138</u>	<u>12,406,077</u>	<u>24,061</u>	<u>12,690,778</u>
Operating income	<u>2,249,862</u>	<u>2,091,101</u>	<u>(158,761)</u>	<u>2,342,789</u>
Nonoperating revenues (expenses):				
Interest income	170,000	192,982	22,982	189,570
Interest and fiscal charges	<u>(338,368)</u>	<u>(428,301)</u>	<u>(89,933)</u>	<u>(504,560)</u>
Total nonoperating revenues (expenses)	<u>(168,368)</u>	<u>(235,319)</u>	<u>(66,951)</u>	<u>(314,990)</u>
Income before operating transfers	<u>2,081,494</u>	<u>1,855,782</u>	<u>(225,712)</u>	<u>2,027,799</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Electric, Gas, and Water Utility Fund

Statement of Revenues, Expenses, and Changes in Retained Earnings -  
Budget (GAAP Basis) and Actual (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Operating transfers in (out):				
Operating transfers to -				
General Fund	\$ (1,900,000)	\$ (1,900,000)	\$ -	\$ (1,950,000)
Pollution Abatement Fund	-	-	-	(15,400)
Sales Tax Sinking Fund	<u>(155,168)</u>	<u>(155,168)</u>	-	<u>(152,277)</u>
Total operating transfers in (out)	<u>(2,055,168)</u>	<u>(2,055,168)</u>	-	<u>(2,117,677)</u>
Net income (loss)	26,326	(199,386)	(225,712)	(89,878)
Add: Depreciation on fixed assets acquired by federal and state grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	<u>-</u>	<u>171,643</u>	<u>171,643</u>	<u>171,643</u>
Increase (decrease) in retained earnings	26,326	(27,743)	(54,069)	81,765
Retained earnings, beginning	<u>5,569,106</u>	<u>5,569,106</u>	-	<u>5,487,341</u>
Retained earnings, ending	<u>\$ 5,595,432</u>	<u>\$ 5,541,363</u>	<u>\$ (54,069)</u>	<u>\$ 5,569,106</u>

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Electric, Gas, and Water Utility Fund

Statement of Expenses by Department Compared to Budget (GAAP Basis)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
OPERATING EXPENSES				
Electric generation:				
Supplies and materials -				
Auto and truck	\$ -	\$ -	\$ -	\$ 291
Miscellaneous	-	13,310	(13,310)	22,038
Small tools and supplies	-	571	(571)	1,152
	-	13,881	(13,881)	23,481
Fuel costs -				
LEPA - energy	4,410,000	4,324,622	85,378	4,355,366
LEPA - demand	3,400,000	3,385,865	14,135	3,847,716
	7,810,000	7,710,487	99,513	8,203,082
Contractual services -				
Professional fees	5,000	4,725	275	-
Telephone	-	3,855	(3,855)	4,076
Utilities	-	160,313	(160,313)	148,933
Reimbursement from LEPA	-	(176,715)	176,715	(336,480)
	5,000	(7,822)	12,822	(183,471)
Depreciation	555,000	555,486	(486)	556,307
Total electric generation	8,370,000	8,272,032	97,968	8,599,399

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Electric, Gas, and Water Utility Fund

Statement of Expenses by Department Compared to Budget (GAAP Basis)  
(Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	Budget	Actual	Variance - Favorable (Unfavorable)	1998 Actual
<b>Electric transmission and distribution:</b>				
Personnel services -				
Salaries and wages	\$ 340,551	\$ 342,839	\$ (2,288)	\$ 344,594
Hospitalization	22,639	23,033	(394)	22,155
Retirement and unemployment	19,555	18,922	633	18,693
Other	<u>200</u>	<u>90</u>	<u>110</u>	<u>108</u>
	<u>382,945</u>	<u>384,884</u>	<u>(1,939)</u>	<u>385,550</u>
Supplies and materials -				
Auto and truck	42,400	24,317	18,083	24,606
Miscellaneous	25,000	42,742	(17,742)	30,471
Small tools and supplies	<u>24,500</u>	<u>10,020</u>	<u>14,480</u>	<u>18,284</u>
	<u>91,900</u>	<u>77,079</u>	<u>14,821</u>	<u>73,361</u>
Contractual services -				
Lamps and street lights	20,000	40,726	(20,726)	12,457
Telephone	5,500	2,064	3,436	3,842
Utilities	<u>7,500</u>	<u>5,375</u>	<u>2,125</u>	<u>6,011</u>
	<u>33,000</u>	<u>48,165</u>	<u>(15,165)</u>	<u>22,310</u>
Repairs and maintenance -				
Equipment	15,000	58,945	(43,945)	27,046
Poles	7,500	14,543	(7,043)	16,132
Lines	65,000	64,621	379	81,047
Meters	10,000	14,291	(4,291)	10,508
Transformers	30,000	21,643	8,357	25,539
Contract line repair	112,000	104,470	7,530	106,957
Preventive maintenance	100,000	100,676	(676)	111,668
Environmental monitoring	<u>110,000</u>	<u>201,363</u>	<u>(91,363)</u>	<u>123,855</u>
	<u>449,500</u>	<u>580,552</u>	<u>(131,052)</u>	<u>502,752</u>
Depreciation	<u>280,000</u>	<u>288,312</u>	<u>(8,312)</u>	<u>285,727</u>
Total electric transmission and distribution	<u>1,237,345</u>	<u>1,378,992</u>	<u>(141,647)</u>	<u>1,269,700</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Electric, Gas, and Water Utility Fund

Statement of Expenses by Department Compared to Budget (GAAP Basis)  
(Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	Budget	Actual	Variance - Favorable (Unfavorable)	1998 Actual
Water manufacturing:				
Personnel services -				
Salaries and wages	\$ 195,464	\$ 197,195	\$ (1,731)	\$ 200,514
Hospitalization	21,820	20,066	1,754	18,272
Retirement and unemployment	11,095	12,823	(1,728)	12,761
Other	-	188	(188)	-
	<u>228,379</u>	<u>230,272</u>	<u>(1,893)</u>	<u>231,547</u>
Supplies and materials -				
Auto and truck	5,000	3,795	1,205	4,473
Chemicals	88,000	66,048	21,952	75,714
Miscellaneous	7,000	8,776	(1,776)	7,367
Small tools and supplies	2,000	2,397	(397)	3,342
	<u>102,000</u>	<u>81,016</u>	<u>20,984</u>	<u>90,896</u>
Contractual services -				
Power	115,000	105,155	9,845	109,339
Telephone	3,500	3,997	(497)	3,987
Professional fees	2,000	354	1,646	952
	<u>120,500</u>	<u>109,506</u>	<u>10,994</u>	<u>114,278</u>
Repairs and maintenance -				
Building	3,000	44,511	(41,511)	23,988
Equipment	8,000	3,702	4,298	9,381
Pumping station and lines	12,000	6,527	5,473	11,531
	<u>23,000</u>	<u>54,740</u>	<u>(31,740)</u>	<u>44,900</u>
Depreciation	<u>140,000</u>	<u>109,896</u>	<u>30,104</u>	<u>131,478</u>
Total water manufacturing	<u>613,879</u>	<u>585,430</u>	<u>28,449</u>	<u>613,099</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Electric, Gas, and Water Utility Fund

Statement of Expenses by Department Compared to Budget (GAAP Basis)  
(Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	Budget	Actual	Variance - Favorable (Unfavorable)	1998 Actual
Water distribution:				
Personnel services -				
Salaries and wages	\$ 81,573	\$ 84,148	\$ (2,575)	\$ 79,421
Hospitalization	8,848	8,147	701	7,223
Retirement and unemployment	4,951	4,769	182	4,245
Other	<u>1,000</u>	<u>98</u>	<u>902</u>	<u>102</u>
	<u>96,372</u>	<u>97,162</u>	<u>(790)</u>	<u>90,991</u>
Supplies and materials -				
Auto and truck	5,500	567	4,933	259
Miscellaneous	5,500	2,757	2,743	5,552
Small tools and supplies	5,000	1,319	3,681	1,985
Fill shells and concrete	<u>3,000</u>	<u>1,110</u>	<u>1,890</u>	<u>1,222</u>
	<u>19,000</u>	<u>5,753</u>	<u>13,247</u>	<u>9,018</u>
Contractual services -				
Service connections	12,000	6,183	5,817	13,136
Mapping expenses	6,000	-	6,000	1,881
Telephone	500	119	381	59
Utilities	<u>2,250</u>	<u>1,901</u>	<u>349</u>	<u>2,089</u>
	<u>20,750</u>	<u>8,203</u>	<u>12,547</u>	<u>17,165</u>
Repairs and maintenance -				
Repair parts - meters	10,000	15,825	(5,825)	10,934
Towers and lines	15,000	16,584	(1,584)	14,028
Equipment	<u>5,000</u>	<u>11,075</u>	<u>(6,075)</u>	<u>7,003</u>
	<u>30,000</u>	<u>43,484</u>	<u>(13,484)</u>	<u>31,965</u>
Depreciation	<u>115,000</u>	<u>123,707</u>	<u>(8,707)</u>	<u>118,406</u>
Total water distribution	<u>281,122</u>	<u>278,309</u>	<u>2,813</u>	<u>267,545</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Electric, Gas, and Water Utility Fund

Statement of Expenses by Department Compared to Budget (GAAP Basis)  
(Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	Budget	Actual	Variance - Favorable (Unfavorable)	1998 Actual
Gas distribution:				
Personnel services -				
Salaries and wages	\$ 53,155	\$ 50,311	\$ 2,844	\$ 52,541
Hospitalization	5,040	4,545	495	5,620
Retirement and unemployment	3,410	3,396	14	3,526
Other	500	68	432	-
	<u>62,105</u>	<u>58,320</u>	<u>3,785</u>	<u>61,687</u>
Supplies and materials				
Auto and truck	7,500	7,193	307	7,082
Miscellaneous	6,500	3,976	2,524	4,930
Small tools and supplies	1,700	573	1,127	1,563
Chemicals	3,000	2,244	756	1,912
	<u>18,700</u>	<u>13,986</u>	<u>4,714</u>	<u>15,487</u>
Fuel costs -				
Gas purchased	<u>632,140</u>	<u>585,716</u>	<u>46,424</u>	<u>619,975</u>
Contractual services -				
Insurance	25,000	25,000	-	25,000
Calibration of meters	5,000	2,828	2,172	2,990
Consultant fees	17,000	12,229	4,771	1,594
Service connections	3,000	1,099	1,901	1,637
Telephone	600	682	(82)	621
Utilities	750	781	(31)	830
	<u>51,350</u>	<u>42,619</u>	<u>8,731</u>	<u>32,672</u>
Repairs and maintenance -				
Lines, meters and equipment	<u>19,000</u>	<u>10,785</u>	<u>8,215</u>	<u>17,411</u>
Depreciation	<u>195,000</u>	<u>211,892</u>	<u>(16,892)</u>	<u>200,319</u>
Total gas distribution	<u>978,295</u>	<u>923,318</u>	<u>54,977</u>	<u>947,551</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Electric, Gas, and Water Utility Fund

Statement of Expenses by Department Compared to Budget (GAAP Basis)  
(Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	Budget	Actual	Variance - Favorable (Unfavorable)	1998 Actual
General and administrative:				
Personnel services -				
Salaries and wages	\$ 247,265	\$ 247,565	\$ (300)	\$ 249,960
Hospitalization	22,396	23,220	(824)	22,364
Retirement and unemployment	15,686	15,539	147	15,633
Other	250	197	53	-
	<u>285,597</u>	<u>286,521</u>	<u>(924)</u>	<u>287,957</u>
Supplies and materials -				
Miscellaneous	3,000	7,736	(4,736)	9,201
Office supplies	10,000	5,601	4,399	4,319
Postage	30,000	34,846	(4,846)	31,619
Travel, truck and auto	4,000	4,428	(428)	4,353
Uniforms	1,550	811	739	346
	<u>48,550</u>	<u>53,422</u>	<u>(4,872)</u>	<u>49,838</u>
Contractual services -				
Utilities	500	379	121	445
Data processing	10,000	5,301	4,699	3,719
Dues and subscriptions	350	966	(616)	365
Insurance	450,000	430,483	19,517	465,096
Professional fees	30,000	19,231	10,769	20,320
Telephone	15,000	11,129	3,871	12,596
St. Mary Waterworks District #2	9,500	9,184	316	10,584
	<u>515,350</u>	<u>476,673</u>	<u>38,677</u>	<u>513,125</u>
Repairs and maintenance -				
Equipment	30,000	26,598	3,402	23,667
Other charges -				
Bad debts	30,000	40,810	(10,810)	37,465
Depreciation	40,000	83,972	(43,972)	81,432
Total general and administrative	<u>949,497</u>	<u>967,996</u>	<u>(18,499)</u>	<u>993,484</u>
Total operating expenses	<u>\$ 12,430,138</u>	<u>\$12,406,077</u>	<u>\$ 24,061</u>	<u>\$12,690,778</u>

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Sanitation and Sewer Utility Fund

Statement of Revenues, Expenses and Changes in Retained Earnings -  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<i>Operating revenues:</i>				
Charges for services - Customers	<u>\$ 1,320,771</u>	<u>\$ 1,328,261</u>	<u>\$ 7,490</u>	<u>\$ 1,353,913</u>
<i>Operating expenses:</i>				
Personnel services	594,474	575,461	19,013	606,594
Supplies and materials	97,500	96,653	847	98,158
Contractual services	619,211	567,826	51,385	579,627
Repairs and maintenance	235,000	156,963	78,037	218,235
Depreciation	<u>397,000</u>	<u>427,149</u>	<u>(30,149)</u>	<u>391,133</u>
Total operating expenses	<u>1,943,185</u>	<u>1,824,052</u>	<u>119,133</u>	<u>1,893,747</u>
Operating loss	<u>(622,414)</u>	<u>(495,791)</u>	<u>126,623</u>	<u>(539,834)</u>
<i>Nonoperating revenues:</i>				
St. Mary Parish - land rental reimbursement	10,320	9,214	(1,106)	9,214
Interest income	<u>25,000</u>	<u>21,539</u>	<u>(3,461)</u>	<u>21,221</u>
Total nonoperating revenue	<u>35,320</u>	<u>30,753</u>	<u>(4,567)</u>	<u>30,435</u>
Loss before operating transfers	<u>(587,094)</u>	<u>(465,038)</u>	<u>122,056</u>	<u>(509,399)</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Sanitation and Sewer Utility Fund

Statement of Revenues, Expenses and Changes in Retained Earnings -  
Budget (GAAP Basis) and Actual (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		<i>Variance - Favorable (Unfavorable)</i>	1998 Actual
	Budget	Actual		
Operating transfers in (out):				
Operating transfer from - Pollution Abatement Fund	\$ 800,000	\$ 750,000	\$ (50,000)	\$ 1,099,925
Operating transfers to - General Fund	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>(50,000)</u>
Total operating transfers in (out)	<u>700,000</u>	<u>650,000</u>	<u>(50,000)</u>	<u>1,049,925</u>
Net income	112,906	184,962	72,056	540,526
Add: Depreciation on fixed assets acquired by federal and state grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	<u>-</u>	<u>45,569</u>	<u>45,569</u>	<u>45,569</u>
Increase in retained earnings	112,906	230,531	117,625	586,095
Retained earnings, beginning	<u>2,468,092</u>	<u>2,468,092</u>	<u>-</u>	<u>1,881,997</u>
Retained earnings, ending	<u>\$ 2,580,998</u>	<u>\$ 2,698,623</u>	<u>\$ 117,625</u>	<u>\$ 2,468,092</u>

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Sanitation and Sewer Utility Fund

Statement of Expenses by Department Compared to Budget (GAAP Basis)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Expenses:				
Sanitation:				
Personnel services -				
Salaries	\$ 231,312	\$ 223,751	\$ 7,561	\$ 236,758
Hospitalization	23,352	22,272	1,080	22,057
Retirement benefits	15,747	14,787	960	14,752
Contract labor	<u>175</u>	<u>14</u>	<u>161</u>	<u>40</u>
	<u>270,586</u>	<u>260,824</u>	<u>9,762</u>	<u>273,607</u>
Supplies and materials -				
Small tools and supplies	4,500	5,400	(900)	963
Truck expense	45,000	43,740	1,260	47,447
Miscellaneous	<u>6,000</u>	<u>7,485</u>	<u>(1,485)</u>	<u>11,516</u>
	<u>55,500</u>	<u>56,625</u>	<u>(1,125)</u>	<u>59,926</u>
Contractual services -				
Insurance	45,000	45,000	-	45,000
Solid waste disposal	285,000	261,148	23,852	259,510
Telephone	700	691	9	711
Utilities	<u>700</u>	<u>826</u>	<u>(126)</u>	<u>675</u>
	<u>331,400</u>	<u>307,665</u>	<u>23,735</u>	<u>305,896</u>
Repairs and maintenance	<u>146,000</u>	<u>108,729</u>	<u>37,271</u>	<u>135,162</u>
Depreciation	<u>45,000</u>	<u>77,405</u>	<u>(32,405)</u>	<u>36,594</u>
Total sanitation expenses	<u>848,486</u>	<u>811,248</u>	<u>37,238</u>	<u>811,185</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Sanitation and Sewer Utility Fund

Statement of Expenses by Department Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Sewer:				
Personnel services -				
Salaries	\$ 128,442	\$ 129,767	\$ (1,325)	\$ 142,949
Hospitalization	8,951	9,462	(511)	9,714
Retirement benefits	6,695	6,694	1	7,239
Other	1,000	-	1,000	-
	<u>145,088</u>	<u>145,923</u>	<u>(835)</u>	<u>159,902</u>
Supplies and materials -				
Small tools and supplies	2,000	2,081	(81)	2,284
Truck expense	5,000	3,914	1,086	4,254
Miscellaneous	6,000	5,588	412	5,270
Fill shells and concrete	6,000	4,457	1,543	4,744
	<u>19,000</u>	<u>16,040</u>	<u>2,960</u>	<u>16,552</u>
Contractual services -				
Land rental	7,347	7,347	-	7,347
Insurance	16,000	19,000	(3,000)	15,315
Utilities and telephone	80,300	55,571	24,729	103,794
	<u>103,647</u>	<u>81,918</u>	<u>21,729</u>	<u>126,456</u>
Repairs and maintenance -				
Equipment	5,000	12,448	(7,448)	10,286
Pumps and lines	60,000	18,760	41,240	53,825
	<u>65,000</u>	<u>31,208</u>	<u>33,792</u>	<u>64,111</u>
Depreciation	<u>145,000</u>	<u>143,258</u>	<u>1,742</u>	<u>148,098</u>
Total sewer expenses	<u>477,735</u>	<u>418,347</u>	<u>59,388</u>	<u>515,119</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Sanitation and Sewer Utility Fund

Statement of Expenses by Department Compared to Budget (GAAP Basis) (Continued)  
Year Ended December 31, 1999  
With Comparative Actual Amounts for Year Ended December 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Sewer treatment plant:				
Personnel services -				
Salaries	\$ 149,768	\$ 144,693	\$ 5,075	\$ 147,401
Hospitalization	11,627	11,627	-	10,729
Retirement benefits	9,905	10,235	(330)	9,660
Other	<u>7,500</u>	<u>2,159</u>	<u>5,341</u>	<u>5,295</u>
	<u>178,800</u>	<u>168,714</u>	<u>10,086</u>	<u>173,085</u>
Supplies and materials -				
Truck expense	4,500	3,602	898	2,807
Chemical	5,500	7,702	(2,202)	6,064
Miscellaneous	5,000	4,885	115	4,671
Office supplies	1,000	664	336	1,346
Small tool and supplies	<u>7,000</u>	<u>7,135</u>	<u>(135)</u>	<u>6,792</u>
	<u>23,000</u>	<u>23,988</u>	<u>(988)</u>	<u>21,680</u>
Contractual services -				
Insurance	10,000	13,000	(3,000)	10,000
Dues and subscriptions	300	85	215	127
Land rentals	30,864	30,864	-	30,864
Professional fees	16,000	22,151	(6,151)	12,628
Utilities	100,000	74,258	25,742	76,469
Telephone	2,000	1,786	214	2,170
Sludge fees	<u>25,000</u>	<u>36,099</u>	<u>(11,099)</u>	<u>15,017</u>
	<u>184,164</u>	<u>178,243</u>	<u>5,921</u>	<u>147,275</u>
Repairs and maintenance	<u>24,000</u>	<u>17,026</u>	<u>6,974</u>	<u>18,962</u>
Depreciation	<u>207,000</u>	<u>206,486</u>	<u>514</u>	<u>206,441</u>
Total sewer treatment plant expenses	<u>616,964</u>	<u>594,457</u>	<u>22,507</u>	<u>567,443</u>
Total expenses	<u>\$ 1,943,185</u>	<u>\$ 1,824,052</u>	<u>\$ 119,133</u>	<u>\$ 1,893,747</u>

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Funds  
Utility Funds

Combining Statement of Cash Flows  
Years Ended December 31, 1999 and 1998

	Electric, Gas, and Water Utility Fund	
	1999	1998
Cash flows from operating activities:		
Operating income (loss)	<u>\$ 2,091,101</u>	<u>\$ 2,342,789</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities -		
Depreciation	1,373,265	1,373,669
Changes in current assets and liabilities:		
(Increase) decrease in accounts receivable	(10,544)	377,819
(Increase) decrease in inventory	18,057	(6,522)
(Increase) decrease in prepaid expenses	(17,607)	80,168
Decrease in accounts payable	(34,645)	(11,785)
Increase (decrease) in accrued liabilities	464,856	(108,357)
Increase (decrease) in compensated absences	<u>6,888</u>	<u>14,103</u>
Total adjustments	<u>1,800,270</u>	<u>1,719,095</u>
Net cash provided (used) by operating activities	<u>3,891,371</u>	<u>4,061,884</u>
Cash flows from noncapital financing activities:		
Cash received from other funds	899,616	755,656
Cash paid to other funds	-	-
Operating transfers in from other funds	-	-
Operating transfers out to other funds	<u>(2,055,168)</u>	<u>(2,117,677)</u>
Net cash provided (used) by noncapital financing activities	<u>(1,155,552)</u>	<u>(1,362,021)</u>
Cash flows from capital and related financing activities:		
Acquisition of plant and equipment	(336,969)	(920,546)
Principal paid on revenue bond maturities	(1,180,000)	(1,105,000)
Interest paid on revenue bonds/leases	(338,370)	(413,303)
Grant received from parish	-	-
Increase (decrease) in customers meter deposits	<u>(12,409)</u>	<u>16,665</u>
Net cash used by capital and related financing activities	<u>(1,867,748)</u>	<u>(2,422,184)</u>
Cash flows from investing activities:		
Purchase of interest-bearing deposits and investments	(121,218)	(256,669)
Proceeds from the sale and maturities of interest-bearing deposits and investments	101,329	238,925
Interest on interest-bearing deposits and investments	<u>192,982</u>	<u>189,570</u>
Net cash provided by investing activities	<u>173,093</u>	<u>171,826</u>
Net increase in cash and cash equivalents	1,041,164	449,505
Cash and cash equivalents, beginning of period	<u>6,169,769</u>	<u>5,720,264</u>
Cash and cash equivalents, end of period	<u>\$ 7,210,933</u>	<u>\$ 6,169,769</u>

Sanitation and Sewer Utility Fund		Totals	
1999	1998	1999	1998
<u>\$ (495,791)</u>	<u>\$ (539,834)</u>	<u>\$ 1,595,310</u>	<u>\$ 1,802,955</u>
427,149	391,133	1,800,414	1,764,802
13,366	4,830	2,822	382,649
(734)	994	17,323	(5,528)
-	-	(17,607)	80,168
(7,160)	(7,851)	(41,805)	(19,636)
216,345	(5,285)	681,201	(113,642)
<u>(6,839)</u>	<u>27,188</u>	<u>49</u>	<u>41,291</u>
<u>642,127</u>	<u>411,009</u>	<u>2,442,397</u>	<u>2,130,104</u>
<u>146,336</u>	<u>(128,825)</u>	<u>4,037,707</u>	<u>3,933,059</u>
96,000	96,000	995,616	851,656
(410,240)	(756,569)	(410,240)	(756,569)
750,000	1,099,925	750,000	1,099,925
<u>(100,000)</u>	<u>(50,000)</u>	<u>(2,155,168)</u>	<u>(2,167,677)</u>
<u>335,760</u>	<u>389,356</u>	<u>(819,792)</u>	<u>(972,665)</u>
(428,495)	(171,219)	(765,464)	(1,091,765)
-	-	(1,180,000)	(1,105,000)
-	-	(338,370)	(413,303)
9,214	9,214	9,214	9,214
-	-	(12,409)	16,665
<u>(419,281)</u>	<u>(162,005)</u>	<u>(2,287,029)</u>	<u>(2,584,189)</u>
-	-	(121,218)	(256,669)
-	-	101,329	238,925
<u>21,539</u>	<u>21,221</u>	<u>214,521</u>	<u>210,791</u>
<u>21,539</u>	<u>21,221</u>	<u>194,632</u>	<u>193,047</u>
84,354	119,747	1,125,518	569,252
<u>913,420</u>	<u>793,673</u>	<u>7,083,189</u>	<u>6,513,937</u>
<u>\$ 997,774</u>	<u>\$ 913,420</u>	<u>\$ 8,208,707</u>	<u>\$ 7,083,189</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Funds  
Utility Funds

Combining Statement of Cash Flows (Continued)  
Years Ended December 31, 1999 and 1998

	<i>Utility Fund</i>	
	1999	1998
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents beginning of period -		
Cash - unrestricted	\$ 36,964	\$ 20,536
Interest-bearing deposits - unrestricted	1,742,507	1,188,891
Cash - restricted	206	197
Interest-bearing deposits - restricted	4,491,421	4,612,936
Less: Interest-bearing deposits and investments with a maturity over three months	<u>(101,329)</u>	<u>(102,296)</u>
Total cash and cash equivalents	<u>6,169,769</u>	<u>5,720,264</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	26,368	36,964
Interest-bearing deposits - unrestricted	2,372,170	1,742,507
Cash - restricted	165	206
Interest-bearing deposits - restricted	4,913,559	4,491,421
Less: Interest-bearing deposits with a maturity over three months	<u>(101,329)</u>	<u>(101,329)</u>
Total cash and cash equivalents	<u>7,210,933</u>	<u>6,169,769</u>
Net increase	<u>\$ 1,041,164</u>	<u>\$ 449,505</u>

Utility Fund		Totals	
1999	1998	1999	1998
\$ 513	\$ 285	\$ 37,477	\$ 20,821
912,907	793,388	2,655,414	1,982,279
-	-	206	197
-	-	4,491,421	4,612,936
-	-	(101,329)	(102,296)
<u>913,420</u>	<u>793,673</u>	<u>7,083,189</u>	<u>6,513,937</u>
325	513	26,693	37,477
997,449	912,907	3,369,619	2,655,414
-	-	165	206
-	-	4,913,559	4,491,421
-	-	(101,329)	(101,329)
<u>997,774</u>	<u>913,420</u>	<u>8,208,707</u>	<u>7,083,189</u>
<u>\$ 84,354</u>	<u>\$ 119,747</u>	<u>\$ 1,125,518</u>	<u>\$ 569,252</u>

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Electric, Gas and Water Utility Fund

Statement of Changes in Restricted Assets  
Year Ended December 31, 1999

	Revenue Bond Sinking Fund	Revenue Bond Reserve Fund
Cash and interest-bearing deposits, January 1, 1999	\$ 1,217,846	\$ 1,911,222
Cash receipts:		
Transfers from operating account	1,562,581	-
Interest income received	23,117	55,515
Total cash receipts	1,585,698	55,515
Total cash and interest-bearing deposits	2,803,544	1,966,737
Cash disbursements:		
Principal payments	1,180,000	-
Interest payments	338,370	-
Paying agents' fees	1,110	-
Capital additions, improvements, replacements and renewals for operation of the Electric, Gas and Water Utility Fund	-	-
Total cash disbursements	1,519,480	-
Cash and interest-bearing deposits, December 31, 1999	\$ 1,284,064	\$ 1,966,737

Capital Additions and Contingencies Fund	Revenue Bond Construction Fund	Total
<u>\$ 1,096,634</u>	<u>\$ 660,892</u>	<u>\$ 4,886,594</u>
526,520	-	2,089,101
<u>42,786</u>	<u>12,863</u>	<u>134,281</u>
<u>569,306</u>	<u>12,863</u>	<u>2,223,382</u>
<u>1,665,940</u>	<u>673,755</u>	<u>7,109,976</u>
-	-	1,180,000
-	-	338,370
-	-	1,110
<u>84,505</u>	<u>177,410</u>	<u>261,915</u>
<u>84,505</u>	<u>177,410</u>	<u>1,781,395</u>
<u>\$ 1,581,435</u>	<u>\$ 496,345</u>	<u>\$ 5,328,581</u>

## INTERNAL SERVICE FUNDS

- Central Garage Fund - To account for the purchase of gas, oil and other materials necessary for the maintenance and repair of municipal vehicles and equipment. These materials and services are provided to the City's various departments on a cost-reimbursement basis. This fund was established during the fiscal year ended December 31, 1989.
- Self-Insurance Fund - To account for monies accumulated to provide self-insurance against any possible future claims.

CITY OF MORGAN CITY, LOUISIANA  
Internal Service Funds

Comparative Balance Sheet  
December 31, 1999 and 1998

	Central Garage Fund	
	1999	1998
<b>ASSETS</b>		
Current assets:		
Cash	\$ -	\$ -
Interest-bearing deposits, at cost	-	-
Investments, at fair value	-	-
Due from other funds	-	-
Total current assets	-	-
Equipment, at cost, net of accumulated depreciation (1999 - \$34,656; 1998 - \$33,219)	4,581	6,019
Total assets	\$ 4,581	\$ 6,019
<b>LIABILITIES AND FUND EQUITY</b>		
Liabilities:		
Accrued liabilities	\$ -	\$ -
Deferred revenues	-	-
Due to other funds	-	-
Total liabilities	-	-
Fund equity:		
Retained earnings - Unreserved -		
Designated for self-insurance claims	-	-
Undesignated	4,581	6,019
Total fund equity	4,581	6,019
Total liabilities and fund equity	\$ 4,581	\$ 6,019

Self Insurance Fund		Totals	
1999	1998	1999	1998
\$ 371	\$ 207	\$ 371	\$ 207
2,852	96	2,852	96
613,740	584,317	613,740	584,317
104	850	104	850
<u>617,067</u>	<u>585,470</u>	<u>617,067</u>	<u>585,470</u>
-	-	4,581	6,019
<u>\$ 617,067</u>	<u>\$ 585,470</u>	<u>\$ 621,648</u>	<u>\$ 591,489</u>
\$ 10,000	\$ -	\$ 10,000	\$ -
150,000	150,000	150,000	150,000
120,750	84,250	120,750	84,250
<u>280,750</u>	<u>234,250</u>	<u>280,750</u>	<u>234,250</u>
336,317	351,220	336,317	351,220
-	-	4,581	6,019
<u>336,317</u>	<u>351,220</u>	<u>340,898</u>	<u>357,239</u>
<u>\$ 617,067</u>	<u>\$ 585,470</u>	<u>\$ 621,648</u>	<u>\$ 591,489</u>

CITY OF MORGAN CITY, LOUISIANA  
Internal Service Funds

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings  
Year Ended December 31, 1999  
With Comparative Totals for Year Ended December 31, 1998

	Central Garage Fund	Self Insurance Fund	Totals	
			1999	1998
Operating revenues:				
Charges for services	\$ 214,799	\$ -	\$ 214,799	\$ 226,529
Operating expenses:				
Central garage expenses	214,775	-	214,775	226,853
Self-insurance fund expenses	-	44,330	44,330	30,940
Total operating expenses	214,775	44,330	259,105	257,793
Operating income (loss)	24	(44,330)	(44,306)	(31,264)
Non-operating revenues:				
Interest income	-	29,427	29,427	30,006
(Income) loss before operating transfers	24	(14,903)	(14,879)	(1,258)
Operating transfers in (out)	(1,462)	-	(1,462)	4,532
Net income (loss)	(1,438)	(14,903)	(16,341)	3,274
Retained earnings, beginning	6,019	351,220	357,239	353,965
Retained earnings, ending	\$ 4,581	\$ 336,317	\$ 340,898	\$ 357,239

CITY OF MORGAN CITY, LOUISIANA  
Internal Service Fund  
Central Garage Fund

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings  
Years Ended December 31, 1999 and 1998

	1999	1998
Operating revenues:		
Charges for services -		
Parts and labor	\$ 214,799	\$ 226,529
Operating expenses:		
Salaries	115,242	113,824
Retirement contributions	6,759	6,454
Payroll taxes	1,714	1,638
Hospitalization	11,355	11,036
Parts	64,794	80,175
Shop supplies and small tools	1,854	1,592
Utilities and telephone	2,575	2,802
Repairs	3,583	3,370
Miscellaneous	5,462	4,512
Depreciation	1,437	1,450
Total operating expenses	214,775	226,853
Operating income (loss) before operating transfers	24	(324)
Operating transfers in:		
Operating transfers from (to) General Fund	(1,462)	4,532
Net income (loss)	(1,438)	4,208
Retained earnings, beginning	6,019	1,811
Retained earnings, ending	\$ 4,581	\$ 6,019

CITY OF MORGAN CITY, LOUISIANA  
Internal Service Fund  
Self-Insurance Fund

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings  
Years Ended December 31, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Operating revenues:		
Insurance refund	\$ -	\$ -
Self-insurance fund expenses	<u>44,330</u>	<u>30,940</u>
Operating loss	(44,330)	(30,940)
Non-operating revenues:		
Interest	<u>29,427</u>	<u>30,006</u>
Net loss	(14,903)	(934)
Retained earnings, beginning	<u>351,220</u>	<u>352,154</u>
Retained earnings, ending	<u>\$ 336,317</u>	<u>\$ 351,220</u>

CITY OF MORGAN CITY, LOUISIANA  
Internal Service Funds

Combined Statement of Cash Flows  
Years Ended December 31, 1999 and 1998

	Central Garage Fund	
	1999	1998
Cash flows from operating activities:		
Operating income (loss)	\$ 24	\$ (324)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities -		
Depreciation	1,438	1,450
Changes in current assets and liabilities:		
Increase (decrease) in accounts payable and other liabilities	-	-
Total adjustments	<u>1,438</u>	<u>1,450</u>
Net cash provided (used) by operating activities	<u>1,462</u>	<u>1,126</u>
Cash flows from noncapital financing activities:		
Operating transfers from (to) other funds	(1,462)	4,532
Cash paid to other funds	-	-
Cash received from other funds	<u>-</u>	<u>-</u>
Net cash provided by noncapital financing activities	<u>(1,462)</u>	<u>4,532</u>
Cash flows from capital and related financing activities:		
Acquisition of equipment	<u>-</u>	<u>(5,658)</u>
Cash flows from investing activities:		
Interest on interest-bearing deposits and investments	-	-
Purchase of investments	<u>-</u>	<u>-</u>
Net cash provided by investing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents, beginning of year	<u>-</u>	<u>-</u>
Cash and cash equivalents, end of year	<u>\$ -</u>	<u>\$ -</u>

Self Insurance Fund		Totals	
1999	1998	1999	1998
\$ (44,330)	\$ (30,940)	\$ (44,306)	\$ (31,264)
-	-	1,438	1,450
<u>10,000</u>	<u>(10,439)</u>	<u>10,000</u>	<u>(10,439)</u>
<u>10,000</u>	<u>(10,439)</u>	<u>11,438</u>	<u>(8,989)</u>
<u>(34,330)</u>	<u>(41,379)</u>	<u>(32,868)</u>	<u>(40,253)</u>
-	-	(1,462)	4,532
-	(850)	-	(850)
<u>37,246</u>	<u>42,300</u>	<u>37,246</u>	<u>42,300</u>
<u>37,246</u>	<u>41,450</u>	<u>35,784</u>	<u>45,982</u>
-	-	-	<u>(5,658)</u>
29,427	30,006	29,427	30,006
<u>(29,423)</u>	<u>(30,004)</u>	<u>(29,423)</u>	<u>(30,004)</u>
<u>4</u>	<u>2</u>	<u>4</u>	<u>2</u>
2,920	73	2,920	73
<u>303</u>	<u>230</u>	<u>303</u>	<u>230</u>
<u>\$ 3,223</u>	<u>\$ 303</u>	<u>\$ 3,223</u>	<u>\$ 303</u>

## FIDUCIARY FUNDS

### PENSION TRUST FUND

#### Police Pension and Relief Fund

To account for retirement benefits paid to eligible policemen (hired prior to September 30, 1977). Funding is provided by the General Fund.

### EXPENDABLE TRUST FUNDS

#### Morgan City Young Fund

To account for contributions from the H & B Young Fund, a private donor, dedicated for specific purposes.

#### Swamp Garden Fund

To account for contributions from private sources dedicated to improvements at the Swamp Garden.

#### Morgan City Beautification Fund

To account for contributions from private donors for beautification projects in the city.

#### Morgan City Museum House

To account for contributions dedicated to improvements of the museum as well as receipts from operations of the museum.

#### Schreier House Fund

To account for contributions dedicated to improvements of the Schreier House, which was donated to the City in 1985, as well as receipts from operations of the house.

### NONEXPENDABLE TRUST FUND

#### Cemetery Trust Fund

To account for principal trust amounts and related investment income. The income portion of the trust can be used to maintain the City's mausoleums.

### AGENCY FUNDS

#### Payroll and Disbursement Funds

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

CITY OF MORGAN CITY, LOUISIANA  
Fiduciary Funds

Combining Balance Sheet  
December 31, 1999  
With Comparative Totals for December 31, 1998

	Trust Fund		
	Police Pension and Relief Fund	Expendable Trust Funds	Nonexpendable Trust Fund
<b>ASSETS</b>			
Cash	\$ 5,418	\$ 4,249	\$ 10,770
Interest-bearing deposits, at cost	44,192	158,979	-
Investments, at fair value	-	-	403,266
Receivables:			
Accrued interest	1,457	1,110	61
Due from other funds	9	45,064	-
Inventory	-	4,900	-
<b>Total assets</b>	<u>\$ 51,076</u>	<u>\$ 214,302</u>	<u>\$ 414,097</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ 136	\$ -
Accrued liabilities	3,909	3,674	-
Due to other funds	-	39,369	-
<b>Total liabilities</b>	<u>3,909</u>	<u>43,179</u>	<u>-</u>
<b>Fund balances:</b>			
Reserved for inventory	-	4,900	-
Reserved for perpetual care	-	-	414,097
Unreserved -			
Designated for specific purposes	47,167	166,223	-
<b>Total fund balances</b>	<u>47,167</u>	<u>171,123</u>	<u>414,097</u>
<b>Total liabilities and fund balances</b>	<u>\$ 51,076</u>	<u>\$ 214,302</u>	<u>\$ 414,097</u>

Agency Funds		Totals	
Payroll Fund	Disbursement Fund	1999	1998
\$ 98,291	\$ -	\$ 118,728	\$ 148,627
-	-	203,171	189,188
-	-	403,266	395,786
-	-	2,628	5,018
83,483	1,040	129,596	86,831
-	-	4,900	4,900
<u>\$ 181,774</u>	<u>\$ 1,040</u>	<u>\$ 862,289</u>	<u>\$ 830,350</u>
\$ -	\$ 1,040	\$ 1,176	\$ 1,593
159,609	-	167,192	151,664
<u>22,165</u>	<u>-</u>	<u>61,534</u>	<u>55,302</u>
<u>181,774</u>	<u>1,040</u>	<u>229,902</u>	<u>208,559</u>
-	-	4,900	4,900
-	-	414,097	414,690
-	-	213,390	202,201
-	-	632,387	621,791
<u>\$ 181,774</u>	<u>\$ 1,040</u>	<u>\$ 862,289</u>	<u>\$ 830,350</u>

CITY OF MORGAN CITY, LOUISIANA  
Pension Trust Fund  
Police Pension and Relief Fund

Comparative Statement of Revenues, Expenses, and Changes in Fund Balance  
Year Ended December 31, 1999 and 1998

	1999	1998
Operating revenues:		
Contributions	\$ 49,636	\$ 47,236
Expenses:		
Benefits paid	49,636	47,236
Operating income	-	-
Nonoperating revenues:		
Interest income	1,889	2,092
Net income	1,889	2,092
Fund balance, beginning	45,278	43,186
Fund balance, ending	\$ 47,167	\$ 45,278

CITY OF MORGAN CITY, LOUISIANA  
Pension Trust Fund  
Police Pension and Relief Fund

Comparative Statement of Cash Flows  
Year Ended December 31, 1999 and 1998

	1999	1998
Cash flows from operating activities:		
Operating income	\$ -	\$ -
Changes in current assets and liabilities -		
(Increase) decrease in accrued interest receivable	215	(49)
Increase in accrued benefits payable	3,909	-
Net changes in current assets and liabilities	4,124	(49)
Net cash provided (used) by operating activities	4,124	(49)
Cash flows from non-capital financing activities:		
Cash received from other funds	-	-
Cash flows from investing activities:		
Interest on interest-bearing deposits	1,889	2,092
Net increase in cash and interest bearing deposits	6,013	2,043
Cash and cash equivalents, beginning of year	43,597	41,554
Cash and cash equivalents, end of year	\$ 49,610	\$ 43,597

CITY OF MORGAN CITY, LOUISIANA  
Fiduciary Funds  
Expendable Trust Funds

Combining Balance Sheet  
December 31, 1999  
With Comparative Totals for December 31, 1998

	Morgan City Young Fund	Swamp Garden Fund	Morgan City Beautification Fund
<b>ASSETS</b>			
Cash	\$ 3,609	\$ 4	\$ 197
Interest-bearing deposits, at cost	-	245	9,130
Accrued interest receivable	-	-	-
Due from other funds	19,500	185	25,162
Inventory	-	-	-
<b>Total assets</b>	<u>\$ 23,109</u>	<u>\$ 434</u>	<u>\$ 34,489</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ -	\$ -
Accrued liabilities	2,003	-	186
Due to other funds	32,510	206	-
<b>Total liabilities</b>	<u>34,513</u>	<u>206</u>	<u>186</u>
<b>Fund balances:</b>			
Reserved for inventory	-	-	-
Unreserved - Designated for specific purposes	(11,404)	228	34,303
<b>Total fund balances</b>	<u>(11,404)</u>	<u>228</u>	<u>34,303</u>
<b>Total liabilities and fund balances</b>	<u>\$ 23,109</u>	<u>\$ 434</u>	<u>\$ 34,489</u>

Morgan City Museum House	Schreier House Fund	Totals	
		1999	1998
\$ 429	\$ 10	\$ 4,249	\$ 9,674
145,400	4,204	158,979	147,100
1,099	11	1,110	1,110
-	217	45,064	33,160
<u>4,900</u>	<u>-</u>	<u>4,900</u>	<u>4,900</u>
<u>\$ 151,828</u>	<u>\$ 4,442</u>	<u>\$ 214,302</u>	<u>\$ 195,944</u>
\$ 136	\$ -	\$ 136	\$ 1,593
1,387	98	3,674	3,356
<u>2,768</u>	<u>3,885</u>	<u>39,369</u>	<u>29,172</u>
<u>4,291</u>	<u>3,983</u>	<u>43,179</u>	<u>34,121</u>
4,900	-	4,900	4,900
<u>142,637</u>	<u>459</u>	<u>166,223</u>	<u>156,923</u>
<u>147,537</u>	<u>459</u>	<u>171,123</u>	<u>161,823</u>
<u>\$ 151,828</u>	<u>\$ 4,442</u>	<u>\$ 214,302</u>	<u>\$ 195,944</u>

CITY OF MORGAN CITY, LOUISIANA  
 Fiduciary Funds  
 Expendable Trust Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Year Ended December 31, 1999  
 With Comparative Totals for Year Ended December 31, 1998

	Morgan City Young Fund	Swamp Garden Fund	Morgan City Beautification Fund
Revenues:			
Charges for services	\$ -	\$ -	\$ -
Miscellaneous - Interest	-	5	51
Contributions	<u>199,000</u>	<u>-</u>	<u>-</u>
Total revenues	<u>199,000</u>	<u>5</u>	<u>51</u>
Expenditures:			
Culture and recreation	5,417	-	13,262
Capital outlay	<u>9,326</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>14,743</u>	<u>-</u>	<u>13,262</u>
Excess (deficiency) of revenues over expenditures	184,257	5	(13,211)
Other financing sources (uses):			
Operating transfers in (out)	<u>(199,000)</u>	<u>-</u>	<u>28,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(14,743)	5	14,789
Fund balances, beginning	<u>3,339</u>	<u>223</u>	<u>19,514</u>
Fund balances, ending	<u>\$ (11,404)</u>	<u>\$ 228</u>	<u>\$ 34,303</u>

Morgan City Museum House	Schreier House Fund	Totals	
		1999	1998
\$ 2,161	\$ -	\$ 2,161	\$ 2,273
2,123	70	2,249	3,577
<u>4,475</u>	<u>-</u>	<u>203,475</u>	<u>189,750</u>
<u>8,759</u>	<u>70</u>	<u>207,885</u>	<u>195,600</u>
34,986	60	53,725	65,171
<u>4,534</u>	<u>-</u>	<u>13,860</u>	<u>21,749</u>
<u>39,520</u>	<u>60</u>	<u>67,585</u>	<u>86,920</u>
(30,761)	10	140,300	108,680
<u>40,000</u>	<u>-</u>	<u>(131,000)</u>	<u>(95,000)</u>
9,239	10	9,300	13,680
<u>138,298</u>	<u>449</u>	<u>161,823</u>	<u>148,143</u>
<u>\$ 147,537</u>	<u>\$ 459</u>	<u>\$ 171,123</u>	<u>\$ 161,823</u>

CITY OF MORGAN CITY, LOUISIANA  
Fiduciary Funds  
Expendable Trust Funds

Statement of Expenditures  
Year Ended December 31, 1999  
With Comparative Totals for Year Ended December 31, 1998

	Morgan City Young Fund	Swamp Garden Fund	Morgan City Beautification Fund
Expenditures:			
Culture and recreation -			
Museum House:			
Salaries and benefits	\$ -	\$ -	\$ -
Supplies	-	-	-
Utilities and telephone	-	-	-
Insurance	-	-	-
Miscellaneous	-	-	-
Museum renovations, exhibits and improvements	-	-	-
Auditorium:			
Repairs and maintenance	455	-	-
Beautification:			
Salaries and benefits	-	-	13,166
Miscellaneous	-	-	96
Recreation Department:			
Repairs and maintenance	-	-	-
Main Street Project:			
Advertisement	-	-	-
Swamp Garden:			
Repairs and maintenance	4,962	-	-
Schreier House:			
Supplies	-	-	-
Lake End Park:			
Repairs and maintenance	-	-	-
Total culture and recreation	<u>5,417</u>	<u>-</u>	<u>13,262</u>
Capital outlay -			
Culture and recreation:			
Equipment	9,326	-	-
Improvements	-	-	-
Total capital outlay	<u>9,326</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>\$ 14,743</u>	<u>\$ -</u>	<u>\$ 13,262</u>

Morgan City Museum House	Schreier House Fund	Totals	
		1999	1998
\$ 23,134	\$ -	\$ 23,134	\$ 25,531
321	-	321	1,977
2,351	-	2,351	4,143
-	-	-	4,011
5,520	-	5,520	3,579
3,660	-	3,660	3,337
-	-	455	247
-	-	13,166	10,423
-	-	96	101
-	-	-	3,522
-	-	-	1,500
-	-	4,962	1,158
-	60	60	10
-	-	-	5,632
<u>34,986</u>	<u>60</u>	<u>53,725</u>	<u>65,171</u>
4,534	-	13,860	16,150
-	-	-	5,599
<u>4,534</u>	<u>-</u>	<u>13,860</u>	<u>21,749</u>
<u>\$ 39,520</u>	<u>\$ 60</u>	<u>\$ 67,585</u>	<u>\$ 86,920</u>

CITY OF MORGAN CITY, LOUISIANA  
 Fiduciary Funds  
 Nonexpendable Trust Funds  
 Cemetery Trust Fund

Statement of Revenues, Expenses and Changes in Fund Balance  
 Year Ended December 31, 1999 and 1998

	1999	1998
Operating revenues:		
Crypt sales	\$ 4,015	\$ 2,988
Operating expenses:		
Trustee fees	3,256	2,713
Operating income	759	275
Non-operating revenues:		
Interest income	616	1,225
Dividend income	22,874	21,558
Gain on sale of investment	3,099	-
Net change in fair value of investments	(23,572)	7,288
Total non-operating revenues	3,017	30,071
Income before operating transfers	3,776	30,346
Transfers to cemetery fund	(4,369)	(5,865)
Net income (loss)	(593)	24,481
Fund balance, beginning	414,690	390,209
Fund balance, ending	\$ 414,097	\$ 414,690

CITY OF MORGAN CITY, LOUISIANA  
 Fiduciary Funds  
 Nonexpendable Trust Funds  
 Cemetery Trust Fund

Comparative Statement of Cash Flows  
 Year Ended December 31, 1999 and 1998

	1999	1998
Cash flows from operating activities:		
Income before operating transfers	\$ 3,776	\$ 30,346
Adjustments to reconcile operating income to cash provided by operating activities -		
Net change in fair value of investments	23,572	(7,288)
Gain on sale of investment	(3,099)	-
(Increase) decrease in accrued interest and other receivables	2,175	(643)
Net cash provided by operating activities	26,424	22,415
Cash flows from noncapital financing activities:		
Transfers to other funds	(4,369)	(5,865)
Cash flows from investing activities:		
Sale of investment	363,628	-
Purchase of investments	(391,582)	(21,587)
	(27,954)	(21,587)
Net decrease in cash	(5,899)	(5,037)
Cash, beginning of year	16,669	21,706
Cash, end of year	\$ 10,770	\$ 16,669

CITY OF MORGAN CITY, LOUISIANA  
Agency Funds

Combining Statement of Changes in Assets and Liabilities - All Agency Funds  
Year Ended December 31, 1999

	Balances January 1, 1999	Additions	Deductions	Balances December 31, 1999
<u>PAYROLL FUND</u>				
ASSETS				
Cash	\$ 116,809	\$ 7,187,013	\$ 7,205,531	\$ 98,291
Due from other funds	<u>53,662</u>	<u>5,941,132</u>	<u>5,911,311</u>	<u>83,483</u>
Total assets	<u>\$ 170,471</u>	<u>\$ 13,128,145</u>	<u>\$ 13,116,842</u>	<u>\$ 181,774</u>
LIABILITIES				
Accrued liabilities	\$ 148,308	\$ 7,540,734	\$ 7,552,035	\$ 159,609
Due to other funds	<u>22,163</u>	<u>1,096,931</u>	<u>1,096,933</u>	<u>22,165</u>
Total liabilities	<u>\$ 170,471</u>	<u>\$ 8,637,665</u>	<u>\$ 8,648,968</u>	<u>\$ 181,774</u>
<u>DISBURSEMENT FUND</u>				
ASSETS				
Cash	\$ 3,967	\$ 3,357,398	\$ 3,361,365	\$ -
Due from other funds	<u>-</u>	<u>1,040</u>	<u>-</u>	<u>1,040</u>
Total assets	<u>\$ 3,967</u>	<u>\$ 3,358,438</u>	<u>\$ 3,361,365</u>	<u>\$ 1,040</u>
LIABILITIES				
Bank overdraft	\$ -	\$ -	\$ 1,040	\$ 1,040
Due to other funds	<u>3,967</u>	<u>3,361,365</u>	<u>3,357,398</u>	<u>-</u>
Total liabilities	<u>\$ 3,967</u>	<u>\$ 3,361,365</u>	<u>\$ 3,358,438</u>	<u>\$ 1,040</u>
<u>TOTALS - ALL AGENCY FUNDS</u>				
ASSETS				
Cash	\$ 120,776	\$ 10,544,411	\$ 10,566,896	\$ 98,291
Due from other funds	<u>53,662</u>	<u>5,942,172</u>	<u>5,911,311</u>	<u>84,523</u>
Total assets	<u>\$ 174,438</u>	<u>\$ 16,486,583</u>	<u>\$ 16,478,207</u>	<u>\$ 182,814</u>
LIABILITIES				
Accrued liabilities	\$ 148,308	\$ 7,540,734	\$ 7,552,035	\$ 159,609
Bank overdraft	-	-	1,040	1,040
Due to other funds	<u>26,130</u>	<u>4,458,296</u>	<u>4,454,331</u>	<u>22,165</u>
Total liabilities	<u>\$ 174,438</u>	<u>\$ 11,999,030</u>	<u>\$ 12,007,406</u>	<u>\$ 182,814</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

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

CITY OF MORGAN CITY, LOUISIANA

Comparative Statement of General Fixed Assets  
December 31, 1999 and 1998

	<u>1999</u>	<u>1998</u>
General fixed assets, at cost:		
Land	\$ 1,759,335	\$ 1,551,018
Buildings	5,365,901	5,365,901
Improvements other than buildings	3,545,318	3,543,818
Equipment	<u>3,772,539</u>	<u>3,437,808</u>
Total general fixed assets	<u>\$14,443,093</u>	<u>\$13,898,545</u>
Investment in general fixed assets:		
Federal and state grants	\$ 4,441,331	\$ 4,461,211
Parish grants	86,131	109,341
General Fund revenues	6,025,632	5,689,111
Municipal auditorium revenues	41,145	41,145
Pollution Abatement Fund	593,769	510,373
Donations	2,982,230	2,817,679
Recreation department revenues	72,865	72,864
Cemetery Fund revenues	<u>199,990</u>	<u>196,821</u>
Total investment in general fixed assets	<u>\$14,443,093</u>	<u>\$13,898,545</u>

CITY OF MORGAN CITY, LOUISIANA

Statement of Changes in General Fixed Assets  
Year Ended December 31, 1999

	<u>Land</u>	<u>Buildings</u>
General fixed assets, beginning	<u>\$ 1,551,018</u>	<u>\$ 5,365,901</u>
Additions:		
General Fund revenue	25,784	-
Donations	182,533	-
Cemetery Fund revenue	<u>-</u>	<u>-</u>
Total additions	<u>208,317</u>	<u>-</u>
Total balances and additions	1,759,335	5,365,901
Deletions	<u>-</u>	<u>-</u>
General fixed assets, ending	<u>\$ 1,759,335</u>	<u>\$ 5,365,901</u>

<i>Improvements Other Than Buildings</i>	<i>Equipment</i>	<i>Construction in Progress</i>	<i>Total</i>
<u>\$ 3,543,818</u>	<u>\$ 3,437,808</u>	<u>\$ -</u>	<u>\$13,898,545</u>
-	418,089	-	443,873
1,500	10,357	-	194,390
-	<u>3,169</u>	-	<u>3,169</u>
<u>1,500</u>	<u>431,615</u>	-	<u>641,432</u>
3,545,318	3,869,423	-	14,539,977
-	<u>96,884</u>	-	<u>96,884</u>
<u>\$ 3,545,318</u>	<u>\$ 3,772,539</u>	<u>\$ -</u>	<u>\$14,443,093</u>

## GENERAL LONG-TERM DEBT ACCOUNT GROUP

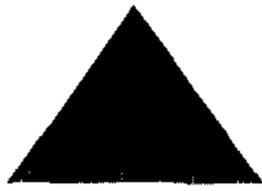
To account for unmatured principal amounts on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

CITY OF MORGAN CITY, LOUISIANA

Statement of General Long-Term Debt  
December 31, 1999

	Compensated Absences Payable	Sales Tax Revenue Refunding Bonds Series 1994	Sales Tax Revenue Refunding Bonds Series 1993	Totals
<b>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>				
Amount available in debt service funds for debt retirement	\$ -	\$ 745,104	\$ 415,000	\$ 1,160,104
Amount to be provided from - Governmental fund revenues	<u>214,424</u>	<u>789,896</u>	<u>-</u>	<u>1,004,320</u>
Total available and to be provided	<u>\$ 214,424</u>	<u>\$ 1,535,000</u>	<u>\$ 415,000</u>	<u>\$ 2,164,424</u>
<b>GENERAL LONG-TERM DEBT PAYABLE</b>				
Bonds payable	\$ -	\$ 1,535,000	\$ 415,000	\$ 1,950,000
Compensated absences payable	<u>214,424</u>	<u>-</u>	<u>-</u>	<u>214,424</u>
Total general long-term debt payable	<u>\$ 214,424</u>	<u>\$ 1,535,000</u>	<u>\$ 415,000</u>	<u>\$ 2,164,424</u>

**INTERNAL CONTROL AND COMPLIANCE**



# Darnall, Sikes & Frederick

(A Corporation of Certified Public Accountants)

Eugene H. Darnall, CPA, Retired 1990

E. Larry Sikes, CPA, CVA  
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Tamera T. Landry, CPA  
Carla R. Fontenot, CPA  
Raegan D. Stelly, CPA  
Jason H. Watson, CPA

## Independent Auditor's Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

The Honorable Timothy Matte, Mayor  
and Members of the City Council  
City of Morgan City, Louisiana

We have audited the primary government financial statements of the City of Morgan City, Louisiana, as of and for the year ended December 31, 1999, and have issued our report thereon dated March 9, 2000, which was qualified due to the fact that pension expense, relative to the Morgan City Police Pension and Relief Fund, was not computed using an acceptable actuarial cost method. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Compliance

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

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Morgan City, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the primary government financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City of Morgan City, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the primary government financial statements.

#### Other Locations:

125 Rue Beauregard  
Lafayette, LA 70508  
318.232.3312

1231 E. Laurel Avenue  
Eunice, LA 70535  
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Certified Public Accountants

Society of Louisiana  
Certified Public Accountants

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the primary government financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions that are also considered to be material weaknesses. We believe that the reportable conditions described as 99-1 and 99-2 in the accompanying schedule of findings are material weaknesses.

This report is intended solely for the information and use of the audit committee, management, others within the organization, City Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

*Dannall, Sikes & Frederick*  
A Corporation of Certified Public Accountants

Morgan City, Louisiana  
March 9, 2000

**OTHER SUPPLEMENTARY INFORMATION**

CITY OF MORGAN CITY, LOUISIANA

Summary Schedule of Prior Year Findings  
Year Ended December 31, 1999

- 98-1 Finding: Cash accounts not reconciled to the general ledger  
Status: This finding was applicable to 1998. In the current year, the general ledger and bank reconciliations were reconciled.
- 98-2 Finding: Borrowings between funds  
Status: This finding has not been resolved and will be restated in 1999 as finding 99-1.

CITY OF MORGAN CITY, LOUISIANA

Schedule of Findings and Questioned Costs  
Year Ended December 31, 1999

Part 1 Summary of Audit Results

FINANCIAL STATEMENTS

Auditor's Report

A qualified opinion has been issued on the City of Morgan City's primary government financial statements as of and for the year ended December 31, 1999.

Reportable Conditions – Financial Reporting

There were two reportable conditions in internal control over financial reporting noted during the audit of the financial statements. These are reported as 99-1 and 99-2 in Part 2.

Material Noncompliance – Financial Reporting

There were no reportable conditions of noncompliance over financial reporting noted during the audit of the financial statements that required to be reported under Government Auditing Standards.

FEDERAL AWARDS

This section is not applicable for the year ended December 31, 1999.

Part 2 Findings Relating to an Audit in Accordance with Government Auditing Standards

99-1 Borrowings between funds

Finding:

All borrowings between funds should be reviewed and steps formulated and implemented so as to possibly reduce or eliminate them in the future.

Recommendation:

The City should continue to review and implement established plans to reduce and eliminate borrowings between funds.

CITY OF MORGAN CITY, LOUISIANA

Schedule of Findings and Questioned Costs  
Year Ended December 31, 1999

99-2 Disbursements in Recreation Fund with no supporting documentation.

Finding:

There were several checks noted in the Recreation Department for which there was no supporting documentation attached to indicate the purpose of the disbursement.

Recommendation:

The City should ensure that the Recreation Department institutes policies whereby all disbursements would be supported by some form of valid documentation of the disbursement.

Part 3 Findings and Questioned Costs Relating to the Federal Program

The results of our tests disclosed no findings or questioned costs related to federal programs.

CITY OF MORGAN CITY, LOUISIANA

Management's Corrective Action Plan for Current Year Findings  
Year Ended December 31, 1999

Response to Finding 99-1:

The borrowings between funds have been reviewed and a plan implemented to reduce and eventually eliminate them.

Response to Finding 99-2:

Typically, there are no formal invoices provided for entry fees to tournaments, however the Recreation Department will require some informal supporting documentation and supporting documentation on all other expenditures before a check is issued.

**OTHER SUPPLEMENTARY INFORMATION**

CITY OF MORGAN CITY, LOUISIANA

Schedule of Expenditures by Function (in Thousands)  
1989 Through 1999

Fiscal Year		General Government			Public Works			
		Administrative	Purchasing	Planning and Zoning	Police	Fire	Streets and Drainage	Cemetery
1989	Operating	\$ 1,186	\$ 58	\$ -	\$ 1,406	\$ 1,020	\$ 598	\$ 77
	Capital outlay	<u>1</u>	<u>-</u>	<u>-</u>	<u>15</u>	<u>6</u>	<u>6</u>	<u>1</u>
		<u>1,187</u>	<u>58</u>	<u>-</u>	<u>1,421</u>	<u>1,026</u>	<u>604</u>	<u>78</u>
1990	Operating	1,184	44	-	1,448	1,063	617	65
	Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>13</u>	<u>19</u>	<u>119</u>	<u>37</u>
		<u>1,184</u>	<u>44</u>	<u>-</u>	<u>1,461</u>	<u>1,082</u>	<u>736</u>	<u>102</u>
1991	Operating	1,320	63	-	1,595	1,129	606	79
	Capital outlay	<u>62</u>	<u>-</u>	<u>-</u>	<u>23</u>	<u>74</u>	<u>12</u>	<u>82</u>
		<u>1,382</u>	<u>63</u>	<u>-</u>	<u>1,618</u>	<u>1,203</u>	<u>618</u>	<u>161</u>
1992	Operating	1,182	68	-	1,644	1,073	496	74
	Capital outlay	<u>2</u>	<u>-</u>	<u>-</u>	<u>49</u>	<u>113</u>	<u>32</u>	<u>-</u>
		<u>1,184</u>	<u>68</u>	<u>-</u>	<u>1,693</u>	<u>1,186</u>	<u>528</u>	<u>74</u>
1993	Operating	1,159	78	84	1,740	1,238	600	110
	Capital outlay	<u>8</u>	<u>-</u>	<u>-</u>	<u>29</u>	<u>-</u>	<u>57</u>	<u>-</u>
		<u>1,167</u>	<u>78</u>	<u>84</u>	<u>1,769</u>	<u>1,238</u>	<u>657</u>	<u>110</u>
1994	Operating	1,112	59	80	1,684	1,103	658	105
	Capital outlay	<u>16</u>	<u>-</u>	<u>-</u>	<u>53</u>	<u>21</u>	<u>275</u>	<u>79</u>
		<u>1,128</u>	<u>59</u>	<u>80</u>	<u>1,737</u>	<u>1,124</u>	<u>933</u>	<u>184</u>
1995	Operating	1,113	62	93	1,738	1,166	602	86
	Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>76</u>	<u>3</u>	<u>162</u>	<u>108</u>
		<u>1,113</u>	<u>62</u>	<u>93</u>	<u>1,814</u>	<u>1,169</u>	<u>764</u>	<u>194</u>
1996	Operating	1,290	62	97	1,831	1,156	641	114
	Capital outlay	<u>66</u>	<u>-</u>	<u>-</u>	<u>89</u>	<u>251</u>	<u>314</u>	<u>2</u>
		<u>1,356</u>	<u>62</u>	<u>97</u>	<u>1,920</u>	<u>1,407</u>	<u>955</u>	<u>116</u>
1997	Operating	1,267	67	102	2,112	1,230	709	122
	Capital outlay	<u>5</u>	<u>-</u>	<u>-</u>	<u>116</u>	<u>18</u>	<u>239</u>	<u>4</u>
		<u>1,272</u>	<u>67</u>	<u>102</u>	<u>2,228</u>	<u>1,248</u>	<u>948</u>	<u>126</u>
1998	Operating	1,315	70	110	2,404	1,346	734	109
	Capital outlay	<u>8</u>	<u>3</u>	<u>-</u>	<u>143</u>	<u>25</u>	<u>282</u>	<u>4</u>
		<u>1,323</u>	<u>73</u>	<u>110</u>	<u>2,547</u>	<u>1,371</u>	<u>1,016</u>	<u>113</u>
1999	Operating	1,358	80	111	2,315	1,367	725	105
	Capital outlay	<u>3</u>	<u>-</u>	<u>-</u>	<u>145</u>	<u>-</u>	<u>128</u>	<u>-</u>
		<u>1,361</u>	<u>80</u>	<u>111</u>	<u>2,460</u>	<u>1,367</u>	<u>853</u>	<u>105</u>

Notes:

1. Expenditures by function include expenditures from the General, Special Revenue and Debt Service Funds.
2. The amounts shown for operating are those expenditures necessary for annual operations of the various departments and the capital outlay amounts are the expenditures for items which will benefit the departments for more than one year.

Wharf	Sanitation	Culture and Recreation			Supporting Services	Emergency Assistance	Debt Service	Total
		Recreation	Auditorium	Library				
\$ -	\$ 9	\$ 433	\$ 230	\$ 126	\$ 21	\$ -	\$ 598	\$ 5,762
-	-	6	4	2	-	-	-	11
-	9	439	234	128	21	-	598	5,803
-	67	474	219	133	30	-	587	5,931
-	-	207	-	2	-	-	-	397
-	67	681	219	135	30	-	587	6,328
-	4	506	240	153	53	-	575	6,323
-	-	50	15	16	-	-	-	334
-	4	556	255	169	53	-	575	6,657
-	-	464	239	143	57	3,182	721	9,343
-	532	23	1	6	-	-	-	758
-	532	487	240	149	57	3,182	721	10,101
-	-	658	248	134	32	1,091	830	8,002
11	199	2	16	2	-	-	-	324
11	199	660	264	136	32	1,091	830	8,326
1	-	724	240	119	-	18	567	6,470
-	16	58	59	-	-	-	-	577
1	16	782	299	119	-	18	567	7,047
2	-	730	256	92	198	11	543	6,692
-	-	67	11	-	-	-	-	427
2	-	797	267	92	198	11	543	7,119
-	-	816	258	108	1	-	551	6,925
142	-	103	31	6	-	-	-	1,004
142	-	919	289	114	1	-	551	7,929
-	-	964	277	114	262	-	515	7,741
223	-	172	135	7	-	-	-	919
223	-	1,136	412	121	262	-	515	8,660
30	-	1,043	279	117	787	-	511	8,855
-	-	130	14	25	-	-	-	634
30	-	1,173	293	142	787	-	511	9,489
1	-	1,064	290	114	221	-	517	8,268
-	-	45	35	25	163	-	-	544
1	-	1,109	325	139	384	-	517	8,812

3. Beginning January 1, 1993, planning and zoning expenditures are accounted for within a separate department.

CITY OF MORGAN CITY, LOUISIANA

Schedule of Revenues by Source (in Thousands)  
1990 Through 1999

Fiscal Year	Taxes		Licenses and Permits	Federal	State	Parish	Services	Fines	Interest	Other	Total
	Ad Valorem	Sales									
1990	677	2,687	520	237	101	238	337	106	198	178	5,279
1991	676	2,558	563	77	105	226	367	90	142	205	5,009
1992	713	2,382	593	3,869	147	145	386	109	116	207	8,667
1993	717	2,605	576	255	643	231	643	123	113	457	6,363
1994	724	2,545	587	387	394	593	482	116	111	483	6,122
1995	724	2,615	629	236	212	270	456	143	143	382	5,810
1996	797	3,143	645	124	323	284	524	348	145	424	6,757
1997	813	3,645	690	217	724	339	517	137	161	494	7,737
1998	852	3,965	715	348	1,029	540	559	182	136	361	8,687
1999	927	3,411	711	154	437	1,195	579	224	139	599	8,376

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Funds  
Utility Funds

Schedule of Number of Metered Utility Customers  
(Unaudited)  
December 31, 1999 and 1998

Records maintained by the City indicated the following number of customers were being served during the month of December of each year:

Department	December	
	1999	1998
Electric	6,250	6,330
Water	5,904	5,934
Gas	4,484	4,588
Sanitation	5,150	5,249
Sewer	5,084	5,133

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
(Electric, Gas, and Water Fund)

Comparative Departmental Analysis of Revenues and Expenses  
Years Ended December 31, 1999 and 1998

	Totals		Electric	
	1999	1998	1999	1998
Operating revenues:				
Charges for services -				
Customers	\$ 14,092,129	\$ 14,548,389	\$ 10,924,797	\$ 11,470,965
Other	<u>405,049</u>	<u>485,178</u>	<u>374,227</u>	<u>403,898</u>
Total operating revenue	<u>14,497,178</u>	<u>15,033,567</u>	<u>11,299,024</u>	<u>11,874,863</u>
Operating expenses:				
Personnel services	1,057,159	1,057,732	384,884	385,550
Supplies and materials	245,137	262,081	90,960	96,842
Fuel cost	8,296,203	8,823,057	7,710,487	8,203,082
Contractual services	677,344	516,079	40,343	(161,161)
Repairs and maintenance	716,159	620,695	580,552	502,752
Other charges	40,810	37,465	-	-
Depreciation	1,373,265	1,373,669	843,798	842,034
Allocation of general and administrative expenses	<u>-</u>	<u>-</u>	<u>367,838</u>	<u>373,175</u>
Total operating expenses	<u>12,406,077</u>	<u>12,690,778</u>	<u>10,018,862</u>	<u>10,242,274</u>
Operating income	<u>2,091,101</u>	<u>2,342,789</u>	<u>1,280,162</u>	<u>1,632,589</u>
Nonoperating revenues (expenses):				
Interest	192,982	189,570	54,035	52,209
Interest and fiscal charges	<u>(428,301)</u>	<u>(504,560)</u>	<u>(162,310)</u>	<u>(195,612)</u>
Total nonoperating revenues (expenses)	<u>(235,319)</u>	<u>(314,990)</u>	<u>(108,275)</u>	<u>(143,403)</u>
Income before operating transfers	<u>\$ 1,855,782</u>	<u>\$ 2,027,799</u>	<u>\$ 1,171,887</u>	<u>\$ 1,489,186</u>

Gas		Water		General and Administrative	
1999	1998	1999	1998	1999	1998
\$ 1,672,322	\$ 1,589,811	\$ 1,495,010	\$ 1,487,613	\$ -	\$ -
<u>7,667</u>	<u>45,834</u>	<u>23,155</u>	<u>35,446</u>	<u>-</u>	<u>-</u>
<u>1,679,989</u>	<u>1,635,645</u>	<u>1,518,165</u>	<u>1,523,059</u>	<u>-</u>	<u>-</u>
58,320	61,687	327,434	322,538	286,521	287,957
13,986	15,487	86,769	99,914	53,422	49,838
585,716	619,975	-	-	-	-
42,619	32,672	117,709	131,443	476,673	513,125
10,785	17,411	98,224	76,865	26,598	23,667
-	-	-	-	40,810	37,465
211,892	200,319	233,603	249,884	83,972	81,432
<u>261,359</u>	<u>349,830</u>	<u>338,799</u>	<u>270,479</u>	<u>(967,996)</u>	<u>(993,484)</u>
<u>1,184,677</u>	<u>1,297,381</u>	<u>1,202,538</u>	<u>1,151,123</u>	<u>\$ -</u>	<u>\$ -</u>
<u>495,312</u>	<u>338,264</u>	<u>315,627</u>	<u>371,936</u>		
90,702	89,572	48,245	47,789		
<u>(220,568)</u>	<u>(256,187)</u>	<u>(45,423)</u>	<u>(52,761)</u>		
<u>(129,866)</u>	<u>(166,615)</u>	<u>2,822</u>	<u>(4,972)</u>		
<u>\$ 365,446</u>	<u>\$ 171,649</u>	<u>\$ 318,449</u>	<u>\$ 366,964</u>		

CITY OF MORGAN CITY, LOUISIANA  
Enterprise Fund  
Utility Funds

Schedule of Changes in Property, Plant, and Equipment  
Year Ended December 31, 1999

Property	Annual Straight-line Depreciation Rate	Balance January 1, 1999	Additions
<u>Electric, Gas, and Water Utility Fund</u>			
Real estate		\$ 11,290	\$ -
Buildings	2 %	86,242	-
Power generating plant	3 1/3 %	18,956,343	-
Power transmission equipment	3 1/3 %	9,220,600	55,846
Gas system	3 1/3 %	7,417,204	895
Water system	3 1/3 %	8,385,608	87,386
Communication equipment	10 %	188,547	5,464
Automotive equipment	25 %	817,693	-
Office furniture and equipment	5 - 10 %	409,787	-
Construction in progress		<u>7,547</u>	<u>179,832</u>
Totals		<u>\$45,500,861</u>	<u>\$ 329,423</u>
Less: Accumulated depreciation			
Net book value			
<u>Sanitation and Sewer Utility Fund</u>			
Sewer system and equipment	3 1/3 - 20 %	\$ 4,417,759	\$ 28,310
Sanitation equipment	14 1/3 - 20 %	1,479,422	146,107
Wastewater treatment plant	3 1/3 - 20 %	6,148,299	248,000
Construction in progress		-	<u>6,075</u>
Totals		<u>\$12,045,480</u>	<u>\$ 428,492</u>
Less: Accumulated depreciation			
Net book value			

Deletions	Balance December 31, 1999	Accumulated Depreciation January 1, 1999	Additions	Deletions	Accumulated Depreciation December 31, 1999
\$ -	\$ 11,290	\$ -	\$ -	\$ -	\$ -
-	86,242	54,576	2,028	-	56,604
-	18,956,343	14,495,985	555,486	-	15,051,471
-	9,276,446	6,711,086	288,311	-	6,999,397
-	7,418,099	3,672,085	211,891	-	3,883,976
-	8,472,994	5,214,875	233,605	-	5,448,480
-	194,011	127,850	18,854	-	146,704
9,116	808,577	673,391	37,168	9,116	701,443
-	409,787	291,146	25,922	-	317,068
-	<u>187,379</u>	-	-	-	-
<u>\$ 9,116</u>	45,821,168	<u>\$31,240,994</u>	<u>\$ 1,373,265</u>	<u>\$ 9,116</u>	<u>\$32,605,143</u>
	<u>32,605,143</u>				
	<u>\$13,216,025</u>				
\$ -	\$ 4,446,069	\$ 1,513,353	\$ 144,674	\$ -	\$ 1,658,027
-	1,625,529	1,201,476	80,039	-	1,281,515
-	6,396,299	2,519,689	205,892	-	2,725,581
-	6,075	-	-	-	-
<u>\$ -</u>	12,473,972	<u>\$ 5,234,518</u>	<u>\$ 430,605</u>	<u>\$ -</u>	<u>\$ 5,665,123</u>
	<u>5,665,123</u>				
	<u>\$ 6,808,849</u>				

CITY OF MORGAN CITY, LOUISIANA

Combined Schedule of Interest-Bearing Deposits and Investments - All Funds  
December 31, 1999

Fund and Security	Maturity Date	Interest Rate	Total Amount
<b>General Fund:</b>			
Money market account	N/A	2.50 %	\$ 718,843
Money market account	N/A	2.50	68,964
Money market account	N/A	2.50	13,776
Money market account	N/A	2.50	157,387
Money market account	N/A	2.50	<u>38,249</u>
Total General Fund			<u>997,219</u>
<b>Special Revenue Funds:</b>			
<b>City Recreation Program Fund -</b>			
Money market account	N/A	2.50	7,085
Certificate of Deposit	03/14/2000	4.00	8,433
Certificate of Deposit	02/04/2000	4.15	4,455
Certificate of Deposit	02/04/2000	4.16	7,744
Flex account	N/A	1.75	15,293
Flex account	N/A	1.75	12,969
Flex account	N/A	2.00	5,193
Flex account	N/A	1.75	2,020
Flex account	N/A	2.00	8,143
Flex account	N/A	1.75	<u>2,191</u>
Totals			<u>73,526</u>
<b>Municipal Auditorium Fund -</b>			
Money market account	N/A	2.50	<u>101,719</u>
<b>Pollution Abatement Fund -</b>			
Money market account	N/A	2.50	<u>137</u>
<b>Morgan City Archives Fund -</b>			
Certificate of deposit	05/01/2000	6.45	20,016
Certificate of deposit	05/21/2001	6.35	19,972
Certificate of deposit	05/28/2002	6.50	19,950
Certificate of deposit	05/06/2003	6.00	9,708
Certificate of deposit	05/28/2004	6.00	19,192
Certificate of deposit	06/23/2004	6.15	13,507
Certificate of deposit	10/18/2000	6.41	56,735
Certificate of deposit	10/18/2001	5.43	57,879
Money market account	N/A	2.50	18,205
Money market account	N/A	Various	25,091
Federal Home Loan Bank	12/17/2003	6.00	19,200
2,559 shares - WNB stock	N/A	N/A	<u>94,844</u>
Totals			<u>374,299</u>
<b>Cemetery Fund -</b>			
Money market account	N/A	2.50	<u>168,403</u>

Financial Institution Issued By				
Whitney National Bank	Iberia Savings Bank	M.C. Bank and Trust	Teche Federal Savings Bank	Other
\$ -	\$ -	\$ 718,843	\$ -	\$ -
-	-	68,964	-	-
-	-	13,776	-	-
-	-	157,387	-	-
-	-	38,249	-	-
-	-	997,219	-	-
-	-	7,085	-	-
-	-	8,433	-	-
4,455	-	-	-	-
7,744	-	-	-	-
-	-	15,293	-	-
-	-	12,969	-	-
-	-	5,193	-	-
-	-	2,020	-	-
-	-	8,143	-	-
-	-	2,191	-	-
12,199	-	61,327	-	-
-	-	101,719	-	-
-	-	137	-	-
-	-	-	-	20,016
-	-	-	-	19,972
-	-	-	-	19,950
-	-	-	-	9,708
-	-	-	-	19,192
-	-	-	-	13,507
-	-	56,735	-	-
-	-	57,879	-	-
-	-	18,205	-	-
-	-	-	-	25,091
-	-	-	-	19,200
-	-	-	-	94,844
-	-	132,819	-	241,480
-	-	168,403	-	-

(continued)

CITY OF MORGAN CITY, LOUISIANA

Combined Schedule of Interest-Bearing Deposits and Investments - All Funds (Continued)

December 31, 1999

Fund and Security	Maturity Date	Interest Rate	Total Amount
Road and Royalty Fund - Money market account	N/A	2.50	\$ 354,350
Library Commission Fund - Money market account	N/A	2.50	147,900
Lake End Park Concession Fund - Certificate of deposit	04/24/2000	3.75	4,070
Money market account	N/A	2.50	7,722
Money market account	N/A	2.50	3,792
Totals			<u>15,584</u>
Fire Apparatus Purchase Fund - Money market account	N/A	2.50	9,013
Real Estate Acquisition Fund - Money market account	N/A	2.50	462
Wharf Fund - Money market account	N/A	2.50	26,699
Lake End Park Marina Fund - Money market account	N/A	2.50	51,310
Emergency Management Fund - Money market account	N/A	2.50	1,367
Main Street Fund - Certificate of deposit	03/30/2000	3.84	3,410
Money Market Account	N/A	2.50	9,566
Money Market Account	N/A	2.50	17,897
Totals			<u>30,873</u>
Seafood Processing Grant - Money market account	N/A	2.50	129
Total Special Revenue Funds			<u>1,355,771</u>
Debt Service Funds:			
11/1/82 P. I. Bond Reserve Fund - Certificate of deposit	07/26/2000	4.02	100,000
Certificate of deposit	06/25/2000	4.35	400,000
Money market account	N/A	2.50	109,106
Money market account	N/A	2.50	320,240
Totals			<u>929,346</u>

Financial Institution Issued By				
Whitney National Bank	Iberia Savings Bank	M.C. Bank and Trust	Teche Federal Savings Bank	Other
\$ -	\$ -	\$ 354,350	\$ -	\$ -
-	-	147,900	-	-
-	-	4,070	-	-
-	-	7,722	-	-
-	-	3,792	-	-
-	-	15,584	-	-
-	-	9,013	-	-
-	-	462	-	-
-	-	26,699	-	-
-	-	51,310	-	-
-	-	1,367	-	-
3,410	-	-	-	-
-	-	9,566	-	-
-	-	17,897	-	-
3,410	-	27,463	-	-
-	-	129	-	-
15,609	-	1,098,682	-	241,480
-	-	-	100,000	-
400,000	-	-	-	-
-	-	109,106	-	-
-	-	320,240	-	-
400,000	-	429,346	100,000	-

(continued)

CITY OF MORGAN CITY, LOUISIANA

Combined Schedule of Interest-Bearing Deposits and Investments - All Funds (Continued)  
December 31, 1999

Fund and Security	Maturity Date	Interest Rate	Total Amount
Sewerage System Improvement Fund 3/1/60 - Money market account	N/A	2.50	\$ <u>4,066</u>
Sales Tax Revenue Refunding Bonds, Series 1994 - Reserve Fund -			
Certificate of deposit	08/28/2000	5.95	93,834
Certificate of deposit	11/20/2000	5.25	98,869
Certificate of deposit	09/04/2001	6.25	99,722
FHLMC #251389	06/01/2010	7.50	13,847
FHLMC #299882	06/01/2017	7.00	67,106
GNMA Pool #011905X	09/15/2006	8.00	13,538
FNMA #260208	12/01/2008	6.00	62,889
Money market account	N/A	2.50	64,277
Money market account	N/A	Various	30,682
Money market account	N/A	2.50	195,372
Totals			<u>740,136</u>
Ordinances U and 8 - Money market account	N/A	2.50	<u>1,691</u>
Ordinances SW9 - Money market account	N/A	2.50	<u>4</u>
Sidewalk Assessment - Money market account	N/A	2.50	<u>15,290</u>
Total Debt Service Funds			<u>1,690,533</u>
Capital Projects Fund:			
Lake End Park Construction Fund - Money market account	N/A	2.50	<u>312</u>
City Hall Complex Construction Fund - Certificate of deposit	05/02/2001	4.45	100,000
Louisiana asset management pool	N/A	Various	585,048
Money market account	N/A	2.50	13,555
Totals			<u>698,603</u>
Total Capital Projects Fund			<u>698,915</u>
Enterprise Funds:			
Electric, Gas, and Water Utility Fund - Unrestricted: Money market account	N/A	2.75	<u>2,372,170</u>

Financial Institution Issued By				
Whitney National Bank	Iberia Savings Bank	M.C. Bank and Trust	Teche Federal Savings Bank	Other
\$ -	\$ -	\$ 4,066	\$ -	\$ -
-	-	-	-	93,834
-	-	-	-	98,869
-	-	-	-	99,722
-	-	-	-	13,847
-	-	-	-	67,106
-	-	-	-	13,538
-	-	-	-	62,889
-	-	64,277	-	-
-	-	-	-	30,682
-	-	195,372	-	-
-	-	259,649	-	480,487
-	-	1,691	-	-
-	-	4	-	-
-	-	15,290	-	-
400,000	-	710,046	100,000	480,487
-	-	312	-	-
100,000	-	-	-	-
-	-	-	-	585,048
-	-	13,555	-	-
100,000	-	13,555	-	585,048
100,000	-	13,867	-	585,048
2,372,170	-	-	-	-

(continued)

CITY OF MORGAN CITY, LOUISIANA

Combined Schedule of Interest-Bearing Deposits and Investments - All Funds (Continued)  
December 31, 1999

Fund and Security	Maturity Date	Interest Rate	Total Amount
<b>Revenue Bond Sinking Fund:</b>			
Louisiana asset management pool	N/A	Various	\$ 63,632
Money market account	N/A	2.75	1,220,428
Totals			<u>1,284,060</u>
<b>Revenue Bond Reserve Fund:</b>			
Certificate of deposit	07/25/2000	4.70	101,329
Money market account	N/A	4.35	1,865,406
Totals			<u>1,966,735</u>
<b>Capital Additions and Contingencies Fund:</b>			
Louisiana management pool	N/A	Various	351,225
Money market account	N/A	2.75	1,230,208
Totals			<u>1,581,433</u>
<b>Revenue Bond Construction Funds:</b>			
Money market account	N/A	2.50	<u>496,188</u>
<b>Sanitation and Sewer Utility Fund -</b>			
Money market account	N/A	2.50	305
Money market account	N/A	2.50	997,144
Totals			<u>997,449</u>
Total Enterprise Funds			<u>8,698,035</u>
<b>Internal Service Fund:</b>			
Self-Insurance Fund -			
Louisiana asset management pool	N/A	Various	613,740
Money market account	N/A	2.50	2,852
Totals			<u>616,592</u>
<b>Fiduciary Funds:</b>			
Police Pension and Relief Fund -			
Certificate of deposit	03/15/2000	4.15	<u>44,192</u>
<b>Cemetery Trust Fund -</b>			
The One Group:			
Intermediate Bond Fund	N/A	6.08	52,894
Ultra Short Term Income	N/A	5.82	32,662
Government Bond Fund	N/A	6.11	48,810
Short Term Bond Fund	N/A	5.72	130,662
Income Bond Fund	N/A	6.32	93,528
Bond Fund	N/A	6.35	44,710
Totals			<u>403,266</u>

Financial Institution Issued By				
Whitney National Bank	Iberia Savings Bank	M.C. Bank and Trust	Teche Federal Savings Bank	Other
\$ -	\$ -	\$ -	\$ -	\$ 63,632
1,220,428	-	-	-	-
<u>1,220,428</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,632</u>
-	101,329	-	-	-
1,865,406	-	-	-	-
<u>1,865,406</u>	<u>101,329</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	351,225
1,230,208	-	-	-	-
<u>1,230,208</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>351,225</u>
-	-	496,188	-	-
-	-	305	-	-
-	-	997,144	-	-
-	-	<u>997,449</u>	-	-
<u>6,688,212</u>	<u>101,329</u>	<u>1,493,637</u>	<u>-</u>	<u>414,857</u>
-	-	-	-	613,740
-	-	2,852	-	-
-	-	<u>2,852</u>	-	<u>613,740</u>
<u>44,192</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	52,894
-	-	-	-	32,662
-	-	-	-	48,810
-	-	-	-	130,662
-	-	-	-	93,528
-	-	-	-	44,710
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>403,266</u>

(continued)

CITY OF MORGAN CITY, LOUISIANA

Combined Schedule of Interest-Bearing Deposits and Investments - All Funds (Continued)  
December 31, 1999

Fund and Security	Maturity Date	Interest Rate	Total Amount
Swamp Garden Fund - Money market account	N/A	2.50	\$ 245
Morgan City Beautification Fund - Money market account	N/A	2.50	9,130
Morgan City Museum House - Money market account	N/A	2.50	94,338
Certificate of Deposit	01/29/2001	4.15	5,818
Certificate of Deposit	01/25/2001	4.30	17,833
Money market account	N/A	2.50	27,411
Totals			<u>145,400</u>
Schreier House - Certificate of deposit	04/03/2000	3.50	1,648
Money market account	N/A	2.50	2,556
Totals			<u>4,204</u>
Total Fiduciary Funds			<u>606,437</u>
Total interest-bearing deposits and investments			<u>\$14,663,502</u>

Financial Institution Issued By				
Whitney National Bank	Iberia Savings Bank	M.C. Bank and Trust	Teche Federal Savings Bank	Other
\$ -	\$ -	\$ 245	\$ -	\$ -
-	-	9,130	-	-
-	-	94,338	-	-
5,818	-	-	-	-
17,833	-	-	-	-
-	-	27,411	-	-
<u>23,651</u>	<u>-</u>	<u>121,749</u>	<u>-</u>	<u>-</u>
-	-	1,648	-	-
-	-	2,556	-	-
-	-	4,204	-	-
<u>67,843</u>	<u>-</u>	<u>135,328</u>	<u>-</u>	<u>403,266</u>
<u>\$ 7,271,664</u>	<u>\$ 101,329</u>	<u>\$ 4,451,631</u>	<u>\$ 100,000</u>	<u>\$ 2,738,878</u>

CITY OF MORGAN CITY, LOUISIANA

Schedule of Insurance in Force  
(Unaudited)  
December 31, 1999

Description of Coverage	Coverage Amounts
Blanket Accident Police - Volunteer Fireman - <i>Medical indemnity for expense and treatment</i>	\$ 5,000
Workmen's Compensation - <i>Employer's liability</i>	500,000
Surety Bonds -	
<i>Blanket employee dishonesty bond</i>	250,000
Mrs. Christine Bailey, Deputy Tax Collector	25,000
Mrs. Karen Davidson, City Treasurer	75,000
Police Pension Fund	75,000
Police Professional Liability	2,000,000
Public Officials Liability	2,000,000
Gas and Water System Liability -	
<i>Per occurrence</i>	1,000,000
Aggregate	2,000,000
Automobiles and Trucks -	
Bodily injury and property damage	1,000,000
Public Liability -	
Bodily injury and property damage	
Per occurrence	1,000,000
Aggregate	2,000,000
Boiler and Machinery -	
Breakdown and explosion (per accident)	5,000,000
Fire, Lightning and Extended Coverage (blanket)	30,273,000

CITY OF MORGAN CITY, LOUISIANA

Schedule of Compensation Paid to Members of Governing Board  
Year Ended December 31, 1999

<u>Name and Office Held</u>	<u>Compensation</u>
Timothy I. Matte, Mayor	\$ 36,000
JoAnn Blanchard, Councilwoman	7,200
Logan Fromenthal, Councilman	7,200
William H. Johnson, Jr., M.D., Councilman	7,200
Leon Kahn, Councilman	7,200
Jarrod Longman, Councilman	7,200
Total	<u>\$ 72,000</u>