

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT  
ANNUAL FINANCIAL STATEMENT  
AS OF JUNE 30, 2009 and  
FOR THE YEAR THEN ENDED**

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

Release Date 9/9/09

POVERTY POINT RESERVOIR DISTRICT  
STATE OF LOUISIANA  
Annual Financial Statements  
June 30, 2009

C O N T E N T S

TRANSMITTAL LETTER  
AFFIDAVIT

Statements

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MD&A

Balance Sheet	A
Statement of Revenues, Expenses, and Changes in Fund Net Assets	B
Statement of Activities (Additional information in Appendix B)	C
Statement of Cash Flows	D

Notes to the Financial Statements

A.	Summary of Significant Accounting Policies
B.	Budgetary Accounting
C.	Deposits with Financial Institutions and Investments (See Appendix C)
D.	Capital Assets – Including Capital Lease Assets
E.	Inventories
F.	Restricted Assets
G.	Leave
H.	Retirement System
I.	Other Postemployment Benefits (Additional information in Appendix D)
J.	Leases
K.	Long-Term Liabilities
L.	Contingent Liabilities
M.	Related Party Transactions
N.	Accounting Changes
O.	In-Kind Contributions
P.	Defeased Issues
Q.	Revenues or Receivables – Pledged or Sold (GASB 48) (See Appendix E)
R.	Government-Mandated Nonexchange Transactions (Grants)
S.	Violations of Finance-Related Legal or Contractual Provisions
T.	Short-Term Debt
U.	Disaggregation of Receivable Balances
V.	Disaggregation of Payable Balances
W.	Subsequent Events
X.	Segment Information
Y.	Due to/Due from and Transfers
Z.	Liabilities Payable from Restricted Assets
AA.	Prior-Year Restatement of Net Assets
BB.	Net Assets Restricted by Enabling Legislation (See Appendix F)
CC.	Impairment of Capital Assets (See Appendix G)
DD.	Employee Termination Benefits
EE.	Pollution Remediation Obligations

**Schedules**

- 1 Schedule of Per Diem Paid to Board Members
- 2 Not Applicable
- 3 Schedules of Long-Term Debt
- 4 Schedules of Long-Term Debt Amortization
- 5 Schedule of Current Year Revenue and Expenses – Budgetary Comparison of Current Appropriation – Non-GAAP Basis (applicable only for entities whose budget is appropriated by the legislature)
- 15 Schedule of Comparison Figures and Instructions
- 16 Schedule of Cooperative Endeavors (see Appendix H)

**Appendix**

- A General Instructions for Preparation of the Consolidated BTA AFR
- B Instructions for the Simplified Statement of Activities
- C Information for Note C – Deposits with Financial Institutions & Investments
- D Information for Note I – Other Postemployment Benefits
- E Information for Note Q – Revenues or Receivables – Pledged or Sold (GASB 48)
- F Information for Note BB – Net Assets Restricted by Enabling Legislation
- G Information for Note CC – Impairment of Capital Assets
- H Information for Schedule 16 – Cooperative Endeavors

**TRANSMITTAL LETTER**

**ANNUAL FINANCIAL STATEMENTS**

August 28, 2009

Office of Legislative Auditor  
Attention: Ms. Suzanne Elliott  
1600 North Third  
P.O. Box 94397  
Baton Rouge, LA 70804-9397

Dear Ms. Elliott:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the Poverty Point Reservoir District, Louisiana, as of and for the fiscal year ended June 30, 2009. This report includes all funds under the control and oversight of the Poverty Point Reservoir District.

The accompanying financial statements have been prepared in accordance with policies and practices established by the Division of Administration.

Sincerely,

  
Chairman

Enclosure

STATE OF LOUISIANA  
Annual Financial Statements  
Fiscal Year Ending June 30, 2009

Poverty Point Reservoir District  
P O Box 811  
Delhi, LA 71232

Division of Administration  
Office of Statewide Reporting  
and Accounting Policy  
P. O. Box 94095  
Baton Rouge, Louisiana 70804-9095

Legislative Auditor  
P. O. Box 94397  
Baton Rouge, Louisiana 70804-9397

Physical Address:  
1201 N. Third Street  
Claiborne Building, 6<sup>th</sup> Floor, Suite 6-130  
Baton Rouge, Louisiana 70802

Physical Address:  
1600 N. Third Street  
Baton Rouge, Louisiana 70802

AFFIDAVIT

Personally came and appeared before the undersigned authority, Mike Martin, Chairman of Poverty Point Reservoir District who duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of Poverty Point Reservoir District at June 30, 2009 and the results of operations for the year then ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board. Sworn and subscribed before me, this 28th day of August, 2009.

Mike Martin  
Signature of Agency Official

Renae Robinson # 044970  
NOTARY PUBLIC

Prepared by: Susan C. Cochran

Title: CPA

Telephone No.: 318-728-4855

Date: 8/28/09

Email Address: scccpa@bellsouth.net

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2009**

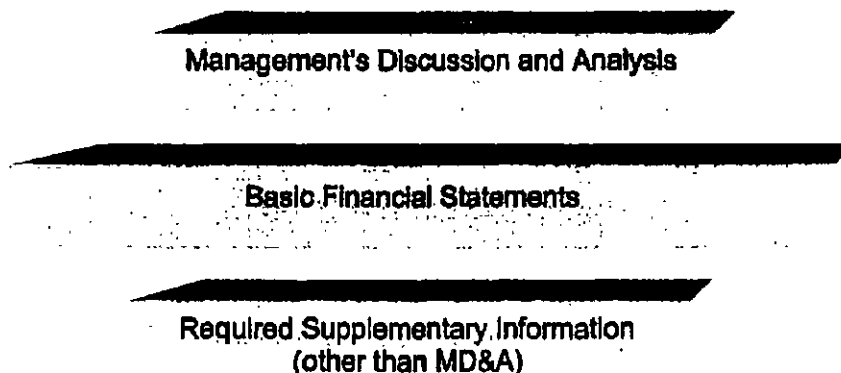
Management's Discussion and Analysis of the Poverty Point Reservoir District's (BTA) financial performance presents a narrative overview and analysis of Poverty Point Reservoir District's (BTA) financial activities for the year ended June 30, 2009. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the additional information contained in the transmittal letter presented on page 7 and the Poverty Point Reservoir District's (BTA) financial statements, which begin on page 8.

**FINANCIAL HIGHLIGHTS**

- ★ The Poverty Point Reservoir District's (BTA) assets exceeded its liabilities at the close of fiscal year 2009 by 3,214,113. The net assets decreased by \$37,136 (or 1%).
- ★ The Poverty Point Reservoir District's (BTA) revenue decreased \$48,792 (or 87%) and the net results from activities decreased by \$21,082 (or 131%).

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*.



These financial statements consist of three sections - Management's Discussion and Analysis (this section), the Basic Financial Statements (including the notes to the financial statements), and Required Supplementary Information.

**Basic Financial Statements**

The basic financial statements present information for the Poverty Point Reservoir District (BTA) as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the Balance Sheet; the Statement of Revenues, Expenses, and Changes in Fund Net Assets; and the Statement of Cash Flows.

The Balance Sheet (page 8) presents the current and long-term portions of assets and liabilities separately. The difference between total assets and total liabilities is net assets and may provide a useful indicator of whether the financial position of the Poverty Point Reservoir District (BTA) is improving or deteriorating.

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT (BTA)  
 MANAGEMENT'S DISCUSSION AND ANALYSIS  
 AS OF JUNE 30, 2009**

The Statement of Revenues, Expenses, and Changes in Fund Net Assets (pages 9) presents information showing how Poverty Point Reservoir District's (BTA) assets changed as a result of current year operations. Regardless of when cash is affected, all changes in net assets are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

The Statement of Cash Flows (pages 11 - 12) presents information showing how Poverty Point Reservoir District's (BTA) cash changed as a result of current year operations. The cash flow statement is prepared using the direct method and includes the reconciliation of operating income(loss) to net cash provided(used) by operating activities (indirect method) as required by GASB 34.

**FINANCIAL ANALYSIS OF THE ENTITY**

**Statement of Net Assets  
 as of June 30, 2009  
 (in thousands)**

	Total	
	2009	2008
Current and other assets	\$ 358	\$ 383
Capital assets	2,856	2,868
<b>Total assets</b>	<b>3,214</b>	<b>3,251</b>
Other liabilities		
Long-term debt outstanding	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>
Net assets:		
Invested in capital assets, net of debt	2,856	2,868
Restricted	290	299
Unrestricted	68	84
<b>Total net assets</b>	<b>\$ 3,214</b>	<b>\$ 3,251</b>

Restricted net assets represent those assets that are not available for spending as a result of legislative requirements, donor agreements, or grant requirements. Conversely, unrestricted net assets are those that do not have any limitations on how these amounts may be spent.

Net assets of Poverty Point Reservoir District's (BTA) decreased by \$37,136, or 1%, from June 30, 2008 to June 30, 2009. The primary reason is due to the deletion of program revenues.

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2009**

**Statement of Revenues, Expenses, and Changes in Fund Net Assets  
for the years ended June 30, 2009  
(in thousands)**

	Total	
	2009	2008
Operating revenues	\$ 3	\$ 2
Operating expenses	36	34
Operating income(loss)	<u>(33)</u>	<u>(32)</u>
Non-operating revenues	4	54
Non-operating expenses *	<u>(8)</u>	<u>(38)</u>
Income(loss) before transfers	<u>(37)</u>	<u>(16)</u>
Transfers in		
Transfers out		
Net Increase(decrease) in net assets	<u>\$ (37)</u>	<u>\$ (16)</u>

\* Enter expenses as a negative amount

The Poverty Point Reservoir District's (BTA) total revenues decreased by \$ 48,792 or (87%). The total cost of all programs and services decreased by \$29,039 or 40%.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of fiscal year ended June 30, 2009, the Poverty Point Reservoir District (BTA) had \$3,013,900 invested in a broad range of capital assets, including land, buildings, and infrastructure (see accompanying Table). This amount represents a net increase (including additions and deductions) of \$9,079, or 0%, over last year.

This year's major additions included (in thousands):

- Building Improvements of \$9,000

	2009	2008
Land	\$ 2,430,459	\$ 2,430,459
Buildings and improvements	100,228	91,149
Equipment	32,385	32,385
Infrastructure	<u>459,907</u>	<u>459,907</u>
Totals \$	<u>3,022,979</u>	<u>\$ 3,013,900</u>

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT (BTA)  
 MANAGEMENT'S DISCUSSION AND ANALYSIS  
 AS OF JUNE 30, 2009**

**Debt**

The Poverty Point Reservoir District (BTA) had \$ -0- thousand in bonds and notes outstanding at year-end, compared to \$ -0- thousand last year, a change of 0% as shown in the accompanying table.

**Outstanding Debt at Year-end  
 (In thousands)**

	<u>2009</u>	<u>2008</u>
General Obligation Bonds	\$	\$
Revenue Bonds and Notes		
<b>Totals</b>	<b>\$ -</b>	<b>\$ -</b>

New debt resulted from n/a. The Poverty Point Reservoir District (BTA)'s bond rating continues to carry the n/a rating for general obligation bonds, and n/a rating for other debt.

The Poverty Point Reservoir District (BTA) has claims and judgments of \$ -0- outstanding at year-end compared with \$ -0- last year.

**VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS**

Revenues were approximately \$1,350 under budget and expenditures were less than budget by approximately \$1,080.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The Poverty Point Reservoir District's (BTA) elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees:

- Expenses expected for the general operations of the District.

The Poverty Point Reservoir District (BTA) expects that next year's results will be comparable to the year ended June 30, 2009.

**CONTACTING THE POVERTY POINT RESERVOIR DISTRICT'S (BTA) MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Poverty Point Reservoir District's (BTA) finances and to show the Poverty Point Reservoir District's (BTA) accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mike Martin at 318-388-0500.

# Cochran, Clark & Robinson

A Corporation of Certified Public Accountants

909 Julia Street • PO Box 538 • Rayville, Louisiana 71269

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Board of Directors  
Poverty Point Reservoir District of Louisiana  
P O Box 811  
Delhi, LA 71232

We have compiled the accompanying basic financial statements of the Poverty Point Reservoir District of Louisiana, a component unit of the State of Louisiana, as of and for the year ended June 30, 2009 included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation is limited to presenting in the form prescribed by the State of Louisiana Division of Administration information that is the representation of the District's management. We have not audited or reviewed the accompanying basic financial statements and accordingly, do not express an opinion or any other form of assurance on them.

These financial statements (including related disclosures) are presented in accordance with the requirements of the State of Louisiana, Division of Administration, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

The management's discussion and analysis, and other supplemental schedules are not a required part of the basic financial statements but are supplementary information required by the State of Louisiana, Division of Administration. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

*Cochran Clark & Robinson*

August 28, 2009

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
BALANCE SHEET  
AS OF JUNE 30, 2009**

**Statement A**

**ASSETS**

**CURRENT ASSETS:**

Cash and cash equivalents	\$	<u>336,183</u>
Investments		
Receivables (net of allowance for doubtful accounts)(Note U)		<u>18,200</u>
Due from other funds (Note Y)		
Due from federal government		
Inventories		
Prepayments		<u>2,473</u>
Notes receivable		
Other current assets		<u>1,116</u>
Total current assets		<u>357,972</u>

**NONCURRENT ASSETS:**

Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Investments		
Notes receivable		
Capital assets (net of depreciation)(Note D)		
Land		<u>2,430,459</u>
Buildings and improvements		<u>87,373</u>
Machinery and equipment		
Infrastructure		<u>338,557</u>
Construction-in-progress		
Other noncurrent assets		
Total noncurrent assets		<u>2,856,389</u>
Total assets	\$	<u>3,214,361</u>

**LIABILITIES**

**CURRENT LIABILITIES:**

Accounts payable and accruals (Note V)	\$	<u>248</u>
Due to other funds (Note Y)		
Due to federal government		
Deferred revenues		
Other current liabilities		
Current portion of long-term liabilities: (Note K)		
Contracts payable		
Compensated absences payable		
Capital lease obligations		
Claims and litigation payable		
Notes payable		
Bonds payable		
Other long-term liabilities		
Total current liabilities		<u>248</u>

**NONCURRENT LIABILITIES: (Note K)**

Contracts payable		
Claims and litigation payable		
Notes payable		
Bonds payable		
OPEB payable		
Other long-term liabilities		
Total noncurrent liabilities		
Total liabilities		<u>248</u>

**NET ASSETS**

Invested in capital assets, net of related debt		<u>2,856,389</u>
Restricted for:		
Capital projects		<u>290,634</u>
Debt service		
Unemployment compensation		
Other specific purposes		
Unrestricted		<u>67,090</u>
Total net assets		<u>3,214,113</u>
Total liabilities and net assets	\$	<u>3,214,361</u>

See Accountants' Compilation Report. The accompanying notes are an integral part of this financial statement.

STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT (BTA)  
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
 FOR THE YEAR ENDED JUNE 30, 2009

Statement B

<b>OPERATING REVENUES</b>	
Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	_____ 3,500
Licenses, permits, and fees	_____ 150
Other	_____
Total operating revenues	_____ 3,650
<b>OPERATING EXPENSES</b>	
Cost of sales and services	_____
Administrative	_____ 15,441
Depreciation	_____ 20,807
Amortization	_____
Total operating expenses	_____ 36,248
Operating income(loss)	_____ -32,598
<b>NON-OPERATING REVENUES(EXPENSES)</b>	
State appropriations	_____
Intergovernmental revenues(expenses)	_____
Taxes	_____
Use of money and property	_____ 3,773
Gain on disposal of fixed assets	_____
Loss on disposal of fixed assets	_____
Federal grants	_____
Interest expense	_____
Other revenue	_____
Other expense	_____ -8,311
Total non-operating revenues(expenses)	_____ -4,538
Income(loss) before contributions, extraordinary items, & transfers	_____ -37,136
Capital contributions	_____
Extraordinary item - Loss on impairment of capital assets	_____
Transfers in	_____
Transfers out	_____
Change in net assets	_____ -37,136
Total net assets – beginning	_____ 3,251,249
Total net assets – ending	\$ _____ 3,214,113

See Accountants' Compilation Report. The accompanying notes are an integral part of this financial statement.

STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED JUNE 30, 2009

Statement C

See Appendix B for instructions

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	
Entity	\$ <u>44,559</u>	\$ <u>3,650</u>	\$ _____	\$ _____
General revenues:				
Taxes				_____
State appropriations				_____
Grants and contributions not restricted to specific programs				_____
Interest				<u>3,773</u>
Miscellaneous				_____
Special items				_____
Extraordinary item - Loss on impairment of capital assets				_____
Transfers				_____
Total general revenues, special items, and transfers				<u>3,773</u>
Change in net assets				<u>(37,136)</u>
Net assets - beginning as restated				<u>3,251,249</u>
Net assets - ending				\$ <u><u>3,214,113</u></u>

See Accountants' Compilation Report. The accompanying notes are an integral part of this statement.

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2009**

**Statement D  
(continued)**

<b>Cash flows from operating activities</b>		
Cash received from customers	\$ 4,300	
Cash payments to suppliers for goods and services	(15,122)	
Cash payments to employees for services		
Payments in lieu of taxes		
Internal activity-payments to other funds		
Claims paid to outsiders		
Other operating revenues(expenses)		
Net cash provided(used) by operating activities		<u>(10,822)</u>
<b>Cash flows from non-capital financing activities</b>		
State appropriations		
Federal receipts		
Federal disbursements		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Operating grants received		
Transfers in		
Transfers out		
Other	(8,311)	
Net cash provided(used) by non-capital financing activities		<u>(8,311)</u>
<b>Cash flows from capital and related financing activities</b>		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Acquisition/construction of capital assets	(9,079)	
Proceeds from sale of capital assets		
Capital contributions		
Other		
Net cash provided(used) by capital and related financing activities		<u>(9,079)</u>
<b>Cash flows from investing activities</b>		
Purchases of investment securities		
Proceeds from sale of investment securities		
Interest and dividends earned on investment securities	3,274	
Net cash provided(used) by Investing activities		<u>3,274</u>
Net increase(decrease) in cash and cash equivalents		<u>(24,938)</u>
Cash and cash equivalents at beginning of year		<u>361,121</u>
Cash and cash equivalents at end of year	\$	<u><u>336,183</u></u>

See Accountants' Compilation Report. The accompanying notes are an integral part of this statement.

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2009**

**Reconciliation of operating income(loss) to net cash provided(used) by operating activities:**

Operating income(loss)	\$ <u>(32,598)</u>
Adjustments to reconcile operating income(loss) to net cash provided(used) by operating activities:	
Depreciation/amortization	<u>20,807</u>
Provision for uncollectible accounts	<u>650</u>
Other	<u>285</u>
Changes in assets and liabilities:	
(Increase)decrease in accounts receivable, net	<u>34</u>
(Increase)decrease in due from other funds	<u>34</u>
(Increase)decrease in prepayments	<u>34</u>
(Increase)decrease in inventories	<u>34</u>
(Increase)decrease in other assets	<u>34</u>
Increase(decrease) in accounts payable and accruals	<u>34</u>
Increase(decrease) in compensated absences payable	<u>34</u>
Increase(decrease) in due to other funds	<u>34</u>
Increase(decrease) in deferred revenues	<u>34</u>
Increase(decrease) in OPEB payable	<u>34</u>
Increase(decrease) in other liabilities	<u>34</u>
 Net cash provided(used) by operating activities	 \$ <u>(10,822)</u>

**Schedule of noncash investing, capital, and financing activities:**

Borrowing under capital lease(s)	\$ _____
Contributions of fixed assets	_____
Purchases of equipment on account	_____
Asset trade-ins	_____
Other (specify)	_____
_____	_____
_____	_____
_____	_____
 Total noncash investing, capital, and financing activities:	 \$ <u>_____</u>

See Accountants' Compilation Report. The accompanying notes are an integral part of this statement.

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2009**

**INTRODUCTION**

The Poverty Point Reservoir District (BTA) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 38:3087. The following is a brief description of the operations of Poverty Point Reservoir District (BTA) which includes the parishes of Richland, Madison, East Carroll and West Carroll in which the District (BTA) is located. *The district is created for the purpose of the development of the wealth and natural resources of the district by the conservation of soil and water for agricultural, recreational, commercial, industrial, and sanitary purposes. The creation and maintenance of a lake within the district shall be for such purposes. The board is composed of eight members appointed by the governor.*

The oversight reporting entity is the State of Louisiana. The district is considered a component unit of the State of Louisiana because the State exercises oversight responsibility in that the governor appoints the board members and public service is rendered within the State's boundaries. The accompanying financial statements represent the activities of the Poverty Point Reservoir District of Louisiana and therefore are a part of the fund and account group structure of the *general purpose financial statements of the State of Louisiana.*

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of Poverty Point Reservoir District (BTA) present information only as to the transactions of the programs of the Poverty Point Reservoir District (BTA) as authorized by Louisiana statutes and administrative regulations.

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

The accounts of the Poverty Point Reservoir District (BTA) are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

**Revenue Recognition**

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

**Expense Recognition**

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

**B. BUDGETARY ACCOUNTING**

The appropriations made for the operations of the various programs of the Poverty Point Reservoir District (BTA) are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.



**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

	<u>Cash</u>	<u>Nonnegotiable Certificates of Deposit</u>	<u>Other (Describe)</u>	<u>Total</u>
Balance per agency books (Balance Sheet)	\$ 69,916	\$ 266,267	\$	\$ 336,183
Deposits in bank accounts per bank	\$ 69,959	\$ 266,267	\$	\$ 336,226
<b>Bank balances of deposits exposed to custodial credit risk:</b>				
a. Deposits not insured and uncollateralized	\$	\$	\$	\$ -
b. Deposits not insured and collateralized with securities held by the pledging institution.	\$	\$	\$	\$ -
c. Deposits not insured and collateralized with securities held by the pledging institution's trust department or agency but not in the entity's name.	\$	\$	\$	\$

NOTE: The "Deposits in bank accounts per bank" will not necessarily equal the "Balance per agency books" due to outstanding items.

The following is a breakdown by banking institution, program, and amount of the "Deposits in bank accounts per bank" balances shown above:

<u>Banking Institution</u>	<u>Program</u>	<u>Amount</u>
1. Regions Bank	General Fund Checking	\$ 7,613
2. Guaranty Bank	General Fund CD	56,698
3. Regions Bank	Capital Projects Checking	62,346
4. Regions Bank	Capital Projects Savings	41,925
5. Regions Bank	Capital Projects CD	167,644
Total		\$ 336,226

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the balance sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the balance sheet.

Cash in State Treasury	\$ -0-
Petty cash	\$ -0-

2. INVESTMENTS (Note is N/A)

The \_\_\_\_\_ (BTA) does/does not maintain investment accounts as authorized by \_\_\_\_\_ (Note legal provisions authorizing investments by (BTA)).

**Custodial Credit Risk**

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured, not registered in the name of the entity, and are either held by the counterparty or the counterparty's trust department or agent, but not in the entity's name. Repurchase agreements are not subject to credit risk if the securities underlying the repurchase agreement are exempt from credit risk disclosure. Using the following table, list each type of investment disclosing the total carrying amounts and market values, and any amounts exposed to custodial credit risk.



**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

Technical Bulletin 2003-1 requires certain note disclosures for derivatives that are not reported at fair value on the Balance Sheet. See Appendix C for more details and disclose any of these required note disclosures below, if applicable.

**4. CREDIT RISK, INTEREST RATE RISK, CONCENTRATION OF CREDIT RISK, AND FOREIGN CURRENCY RISK DISCLOSURES (Note is N/A)**

**A. Credit Risk of Debt Investments**

Disclose the credit risk of debt investments by credit quality ratings as described by rating agencies as of the fiscal year end, including the rating agency used (Moody's, S&P, etc.). All debt investments regardless of type can be aggregated by credit quality rating (if any are un-rated, disclose that amount).

<u>Rating Agency</u>	<u>Rating</u>	<u>Fair Value</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
	Total	\$ _____

**B. Interest Rate Risk of Debt Investments**

1. Disclose the interest rate risk of debt investments by listing the investment type, total fair value, and breakdown of maturity in years for each debt investment type. (Note – This is the prescribed method, segmented time distribution, for the CAFR. Also, total debt investments reported in this table should equal total debt investments reported in Section A – Credit Risk of Debt Investments.)

Type of Debt Investment	Fair Value	Investment Maturities (In Years)			
		Less Than 1	1 - 5	6 - 10	Greater Than 10
U.S. Government obligations	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
U.S. Agency obligations	_____	_____	_____	_____	_____
Mortgage backed securities	_____	_____	_____	_____	_____
Collateralized mortgage obligations	_____	_____	_____	_____	_____
Corporate bonds	_____	_____	_____	_____	_____
Other bonds (describe)	_____	_____	_____	_____	_____
Mutual bond funds	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____
Total debt investments	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

2. List the fair value and terms of any debt investments that are highly sensitive to changes in interest rates due to the terms (e.g. coupon multipliers, reset dates, etc.) of the investment. See Appendix C for examples of debt investments that are highly sensitive to changes in interest rates.

<u>Debt Investment</u>	<u>Fair Value</u>	<u>Terms</u>
_____	\$ _____	_____
_____	_____	_____
_____	_____	_____
Total	\$ _____	

**C. Concentration of Credit Risk**

List, by amount and issuer, investments in any one issuer that represents 5% or more of total external investments (not including U.S. government securities, mutual funds, and investment pools).

<u>Issuer</u>	<u>Amount</u>	<u>% of Total Investments</u>
_____	\$ _____	_____
_____	_____	_____
_____	_____	_____
Total	\$ _____	

**D. Foreign Currency Risk**

Disclose the U.S. dollar balances of any deposits or investments that are exposed to foreign currency risk (deposits or investments denominated in foreign currencies); list by currency denomination and investment type, if applicable.

<u>Foreign Currency</u>	<u>Fair Value in U.S. Dollars</u>	
	<u>Bonds</u>	<u>Stocks</u>
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
Total	\$ _____	\$ _____

**5. POLICIES**

Briefly describe the deposit and/or investment policies related to the custodial credit risk, credit risk of debt investments, concentration of credit risk, interest rate risk, and foreign currency risk disclosed in this note. If no policy exists concerning the risks disclosed, please state that fact.

Under state law, deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank.

**6. OTHER DISCLOSURES REQUIRED FOR INVESTMENTS**

a. Investments in pools managed by other governments or mutual funds  
 \_\_\_\_\_  
 N/A

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

- b. Securities underlying reverse repurchase agreements N/A
- c. Unrealized investment losses N/A
- d. Commitments as of June 30, 2009 (fiscal close), to resell securities under yield maintenance repurchase agreements:
  - 1. Carrying amount and market value at June 30 of securities to be resold N/A
  - 2. Description of the terms of the agreement N/A
- e. Losses during the year due to default by counterparties to deposit or investment transactions N/A
- f. Amounts recovered from prior-period losses which are not shown separately on the balance sheet N/A

**Legal or Contractual Provisions for Reverse Repurchase Agreements**

- g. Source of legal or contractual authorization for use of reverse repurchase agreements N/A
- h. Significant violations of legal or contractual provisions for reverse repurchase agreements that occurred during the year N/A

**Reverse Repurchase Agreements as of Year-End**

- i. Credit risk related to the reverse repurchase agreements (other than yield maintenance agreements) outstanding at year end, that is, the aggregate amount of reverse repurchase agreement obligations including accrued interest compared to aggregate market value of the securities underlying those agreements including interest N/A
- j. Commitments on June 30, 2009 (fiscal close) to repurchase securities under yield maintenance agreements N/A
- k. Market value on June 30, 2009 (fiscal close) of the securities to be repurchased N/A
- l. Description of the terms of the agreements to repurchase N/A
- m. Losses recognized during the year due to default by counterparties to reverse repurchase agreements N/A
- n. Amounts recovered from prior-period losses which are not separately shown on the operating statement N/A

**Fair Value Disclosures (GASB 31)**

- o. Methods and significant assumptions used to estimate fair value of investments, if fair value is not based on quoted market prices N/A

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2009**

- p. Basis for determining which investments, if any, are reported at amortized cost \_\_\_\_\_  
N/A
- q. For investments in external investment pools that are not SEC-registered, a brief description of any regulatory oversight for the pool \_\_\_\_\_  
N/A
- r. Whether the fair value of your investment in the external investment pool is the same as the value of the pool shares \_\_\_\_\_  
N/A
- s. Any involuntary participation in an external investment pool \_\_\_\_\_  
N/A
- t. If you are unable to obtain information from a pool sponsor to determine the fair value of your investment in the pool, methods used and significant assumptions made in determining fair value and the reasons for having had to make such an estimate \_\_\_\_\_  
N/A
- u. Any income from investments associated with one fund that is assigned to another fund \_\_\_\_\_  
N/A

Land and Other Real Estate Held as Investments by Endowments (GASB 52)

- v. Poverty Point Reservoir District does not own land or other real estate held as investments by endowments.

STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009

D. CAPITAL ASSETS – INCLUDING CAPITAL LEASE ASSETS

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity is charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight line method over the useful lives of the assets.

	Year ended June 30, 2009							Balance 6/30/2009
	Adjusted Balance 6/30/2008	Prior Period Adjustments		Adjusted Balance 6/30/2008	Additions	Transfers*	Retirements	
		Adj. after submitted to OSRAP (+or-)	Restatements (+or-)					
<b>Capital assets not being depreciated</b>								
Land	\$ 2,430,459	\$	\$	\$ 2,430,459	\$	\$	\$	\$ 2,430,459
Non-depreciable land improvements				-				-
Capitalized collections				-				-
Construction in progress				-				-
<b>Total capital assets not being depreciated</b>	<u>2,430,459</u>	<u>-</u>	<u>-</u>	<u>2,430,459</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,430,459</u>
<b>Other capital assets</b>								
Machinery and equipment	32,385			32,385				32,385
Less accumulated depreciation	(32,385)			(32,385)				(32,385)
<b>Total Machinery and equipment</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Buildings and improvements	91,149			91,149	9,079			100,228
Less accumulated depreciation	(10,445)			(10,445)	(2,411)			(12,856)
<b>Total buildings and improvements</b>	<u>80,704</u>	<u>-</u>	<u>-</u>	<u>80,704</u>	<u>6,668</u>	<u>-</u>	<u>-</u>	<u>87,372</u>
Depreciable land improvements				-				-
Less accumulated depreciation				-				-
<b>Total depreciable land improvements</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Infrastructure	459,907			459,907				459,907
Less accumulated depreciation	(102,953)			(102,953)	(18,396)			(121,349)
<b>Total infrastructure</b>	<u>356,954</u>	<u>-</u>	<u>-</u>	<u>356,954</u>	<u>(18,396)</u>	<u>-</u>	<u>-</u>	<u>338,558</u>
<b>Total other capital assets</b>	<u>437,658</u>	<u>-</u>	<u>-</u>	<u>437,658</u>	<u>(11,728)</u>	<u>-</u>	<u>-</u>	<u>425,930</u>
<b>Capital Asset Summary:</b>								
Capital assets not being depreciated	2,430,459	-	-	2,430,459	-	-	-	2,430,459
Other capital assets, at cost	583,441	-	-	583,441	9,079	-	-	592,520
<b>Total cost of capital assets</b>	<u>3,013,900</u>	<u>-</u>	<u>-</u>	<u>3,013,900</u>	<u>9,079</u>	<u>-</u>	<u>-</u>	<u>3,022,979</u>
Less accumulated depreciation	(145,783)	-	-	(145,783)	(20,807)	-	-	(166,590)
<b>Capital assets, net</b>	<u>\$ 2,868,117</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,868,117</u>	<u>\$ (11,728)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,856,389</u>

\* Should be used only for those completed projects coming out of construction-in-progress to fixed assets; not associated with transfers reported elsewhere in this packet.

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2009**

**E. INVENTORIES (Note is N/A)**

The BTA's inventories are valued using \_\_\_\_\_ (method of valuation – FIFO, LIFO, weighted average, moving average, specific identification, etc). These are perpetual inventories and are expensed when used.

**F. RESTRICTED ASSETS (Note is N/A)**

Restricted assets in the \_\_\_\_\_ (BTA) at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the non-current assets section on Statement A, consist of \$ \_\_\_\_\_ in cash with fiscal agent, \$ \_\_\_\_\_ in receivables, and \$ \_\_\_\_\_ investment in \_\_\_\_\_ (identify the type of investments held.) State the purpose of the restrictions:  
\_\_\_\_\_

**G. LEAVE (Note is N/A)**

**1. COMPENSATED ABSENCES**

The \_\_\_\_\_ (BTA) has the following policy on annual and sick leave: (Describe leave policy.)

An example disclosure follows:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in long-term obligations.

**2. COMPENSATORY LEAVE**

Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned (K-time). Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the employees' hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave at \_\_\_\_\_ (fiscal year end) computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards, Section C60.105 is estimated to be \$ \_\_\_\_\_. The leave payable is recorded in the accompanying financial statements.

**H. RETIREMENT SYSTEM (Note is N/A)**

Substantially all of the employees of the (BTA) are members of the Louisiana State Employees Retirement System (LASERS), a single employer defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees. (Note: If LASERS is not your entity's retirement system, indicate the retirement system that is and replace any wording in this note that doesn't apply to your retirement system with the applicable wording.)

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2009**

All full-time (BTA) employees are eligible to participate in the System unless they elect to continue as a contributing member in any other retirement system for which they remain eligible for membership. Certain elected officials and officials appointed by the governor may, at their option, become members of LASERS. Normal benefits vest with 10 years of service. Generally, retirement age employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service except for members eligible to begin participation in the Defined Benefit Plan (DBP) on or after July 1, 2006. Act 75 of the 2005 Regular Session changes retirement eligibility and final average compensation for members who are eligible to begin participation in the DBP beginning July 1, 2006. Retirement eligibility for these members is limited to age 60, or thereafter, upon attainment of ten years of creditable service. Final average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment.

Vested employees eligible to begin participation in the DBP before July 1, 2006, are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, these vested employees have the option of reduced benefits at any age with 20 years of service. Those hired on or after July 1, 2006 have only a single age option. They cannot retire until age 60 with a minimum of 10 years of service. The System also provides death and disability benefits and deferred benefit options, with qualifications and amounts defined by statute. Benefits are established or amended by state statute. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the System. For a full description of the LASERS defined benefit plan, please refer to the LASERS 2008 Financial Statements, specifically, footnotes A – Plan Description and C – Contributions. That report may be obtained by writing to the Louisiana State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000. The footnotes to the Financial Statements contain additional details and are also available on-line at:

[http://www.lasers.state.la.us/PDFs/Publications\\_and\\_Reports/Fiscal\\_Documents/Comprehensive\\_Financial\\_Reports/Comprehensive%20Financial%20Reports\\_08.pdf](http://www.lasers.state.la.us/PDFs/Publications_and_Reports/Fiscal_Documents/Comprehensive_Financial_Reports/Comprehensive%20Financial%20Reports_08.pdf)

Members are required by state statute to contribute with the single largest group ("regular members") contributing 7.5% of gross salary, and the (BTA) is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 20\_\_, decreased / increased to \_\_\_% of annual covered payroll from the \_\_\_% and \_\_\_% required in fiscal years ended June 30, 2008 and 2007 respectively. The (BTA) contributions to the System for the years ending June 30, 2009, 2008, and 2007, were \$\_\_\_\_\_, \$\_\_\_\_\_, and \$\_\_\_\_\_, respectively, equal to the required contributions for each year.

**I. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Note is N/A)**

***GASB Statement No. 43, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*** addresses accounting and financial reporting for OPEB trust and agency funds of the employer. ***GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*** establishes standards of accounting and financial reporting for OPEB expense/expenditures and related OPEB liabilities or OPEB assets, note disclosures, and required supplementary information (RSI) in the financial reports of governmental employers. See the GASB Statement No. 45 note disclosures requirements in section 2 of this note.

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2009**

**1. Calculation of Net OPEB Obligation**

**(Note: Complete the following table for only the net OPEB obligation (NOO) related to OPEB administered by the Office of Group Benefits)**

Annual OPEB expense and net OPEB Obligation	
Fiscal year ending	6/30/2009
1. ARC (broken down by agency on pages 29-33 of the actuarial valuation report)	_____
2. *NOO, beginning of year (see <i>OPEB Liability Spreadsheet of FYE 6/30/08</i> on OSRAP's website)	_____
3. Amortization factor	26.17
4. Interest on NOO (4% x 2.)	_____
5. ARC adjustment (2/3.)	_____
6. Annual OPEB expense (1. + 4. - 5.)	_____
7. Contributions (payments to OGB for retirees' cost of group insurance 2009 premiums)	_____
8. Adjustment to OGB billings for retirees' insurance 2009 premiums	_____
9. **NOO, end of year (2. + 6. - 7 +or-8.)	_____

\* This must be obtained from the OSRAP website on the spreadsheet "OPEB Liability Spreadsheet for FYE June 30, 2008"

\*\*This should be the same amount as that shown on the Balance Sheet for the year ended June 30, 2009 if your entity's only OPEB is administered by OGB.

For more information on calculating the annual OPEB expense and the net OPEB obligation, see page two of the OPEB actuarial valuation report on OSRAP's website [www.doa.louisiana.gov/osrap/index.htm](http://www.doa.louisiana.gov/osrap/index.htm), select "AFR packets", then scroll down and select "GASB 45 OPEB Valuation Report as of July 1, 2008, to be used for fiscal year ending June 30, 2009". Also, see Appendix D in the back of this packet.

**2. Note Disclosures**

If your only OPEB provider is OGB, your entity will have no OPEB note disclosures for OSRAP other than the OPEB calculation above; however, GASB 45 note disclosures are required for separately issued GAAP financial statements. Please provide OSRAP with the applicable GASB 43 and 45 note disclosures if your entity's OPEB group insurance plan is administered by an entity other than OGB. Following is a summary of the requirements of GASB Statement 45.

**I. Plan Description**

- a) Name of Plan
- b) Identify entity that administers the plan
- c) Type of plan
- d) Brief description of the types of benefits
- e) Authority under which benefit provisions are established or may be amended
- f) Whether the OPEB plan issues a stand-alone financial report or is included in the report of a PERS or another entity, and, if so how to obtain the report.

**II. Funding Policy**

- a) Authority under which the obligations of the plan members, employers, and other contributing entities (e.g., state contributions to local government plans) to contribute to the plan are established or may be amended.
- b) Required contribution rates of plan members (amount per member or percentage of covered payroll).
- c) Required contribution rates of the employer in accordance with the funding policy (in dollars or as percentage of current-year covered payroll) and, if applicable, legal or contractual maximum contribution rates: If the plan is a single-employer or agent plan and the rate differs significantly from the ARC, disclose how the rate is determined (e.g., by statute or contract) or that the plan is financed on a pay-as-you-go basis. If the plan is a cost-sharing plan, disclose the required contributions in dollars and the percentage of

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2009**

that amount contributed for the current year and each of the two preceding years, and how the required contribution rate is determined (e.g., by statute or by contract, or on an actuarially determined basis) or that the plan is financed on a pay-as-you-go basis.

**II. Additional disclosures for sole and agent employers for each plan:**

- a) For current year (CY), annual OPEB cost and the dollar amount of contributions made. If the employer has a net OPEB obligation, also disclose the components of annual OPEB cost (ARC, interest on the net OPEB obligation, and the adjustment to the ARC), the increase or decrease in the net OPEB obligation, and the net OPEB obligation at the end of the year.
- b) For the current year and each of the two preceding years, disclose annual OPEB cost, percentage of annual OPEB cost contributed that year, and net OPEB obligation at the end of the year. (For the first two years, the required information should be presented for the transition year, and for the current and transition years, respectively.)
- c) Information about the funded status of the plan as of the most recent valuation date, including the actuarial valuation date, the actuarial value of assets, the actuarial accrued liability, the total unfunded actuarial liability (or funding excess), the actuarial value of assets as a percentage of the actuarial accrued liability (funded ratio), the annual covered payroll, and the ratio of the unfunded actuarial liability (or funding excess) to annual covered payroll. The information should be calculated in accordance with the parameters. However, employers that meet the criteria in GASB Statement 45, paragraph 11 may elect to use the alternative measurement method discussed in GASB Statement 45, paragraphs 33 through 35. Employers that use the aggregate actuarial cost method should prepare this information using the entry age actuarial cost method for that purpose only.
- d) Information about the actuarial methods and assumptions used in valuations on which reported information about the ARC, annual OPEB cost, and the funded status and funding progress of OPEB plans is based, including the following:
  - 1) Disclosure that actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and that actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.
  - 2) Disclosure that the required schedule of funding progress immediately following the notes to the financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.
  - 3) Disclosure that calculations are based on the types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. In addition, if applicable, the employer should disclose that the projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations (as discussed in the disclosure of funding policy in paragraph II(c) above) on the pattern of cost sharing between the employer and plan members in the future.
  - 4) Disclosure that actuarial calculations reflect a long-term perspective. In addition, if applicable, disclosure that, consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.
  - 5) Identification of the actuarial methods and significant assumptions used to determine the ARC for the current year and the information required by paragraph III(c) above. The disclosures should include:
    - (a) The actuarial cost method.
    - (b) The method(s) used to determine the actuarial value of assets.
    - (c) The assumptions with respect to the inflation rate, investment return (including the method used to determine a blended rate for a partially funded plan, if applicable), postretirement benefit increases if applicable, projected salary increases if relevant to determination of the level of benefits, and, for postemployment healthcare plans, the healthcare cost trend rate. If the economic assumptions contemplate different rates for successive years (year-based or select and ultimate rates), the rates that should be disclosed are the initial and ultimate rates.
    - (d) The amortization method (level dollar or level percentage of projected payroll) and the amortization period (equivalent single amortization period, for plans that use multiple periods) for the most recent

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

actuarial valuation and whether the period is closed or open. Employers that use the aggregate actuarial cost method should disclose that because the method does not identify or separately amortize unfunded actuarial liabilities, information about funded status and funding progress has been prepared using the entry age actuarial cost method for that purpose, and that the information presented is intended to approximate the funding progress of the plan.

**IV. Required Supplementary Information:**

Sole and agent employers should present the following information for the most recent actuarial valuation and the two preceding valuations:

- a. Information about the funding progress of the plan, including, for each valuation, each of the elements of information listed in paragraph III(c) above.
- b. Factors that significantly affect the identification of trends in the amounts reported, including, for example, changes in benefit provisions, the size or composition of the population covered by the plan, or the actuarial methods and assumptions used. (The amounts reported for prior years should not be restated.)

The information should be calculated in accordance with the parameters and should be presented as RSI. Employers that use the aggregate actuarial cost method should prepare the information using the entry age actuarial cost method and should disclose that fact and that the purpose of this disclosure is to provide information that approximates the funding progress of the plan.

If the cost-sharing plan in which an employer participates does not issue and make publicly available a stand-alone plan financial report prepared in accordance with the requirements of Statement 43, and the plan is not included in the financial report of a PERS or another entity, the cost-sharing employer should present as RSI in its own financial report schedules of funding progress and employer contributions for the plan (and notes to these schedules), prepared in accordance with the requirements of Statement 43. The employer should disclose that the information presented relates to the cost-sharing plan as a whole, of which the employer is one participating employer, and should provide information helpful for understanding the scale of the information presented relative to the employer.

**J. LEASES (Note is N/A)**

**NOTE: Where five-year amounts are requested, list the total amount (sum) for the five-year period, not the annual amount for each of the five years.)**

**1. OPERATING LEASES**

The total payments for operating leases during fiscal year \_\_\_\_\_ amounted to \$ \_\_\_\_\_. (Note: If lease payments extend past FY 2024, create additional columns and report these future minimum lease payments in five year increments.) A schedule of payments for operating leases follows:

Nature of lease	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015- 2019	FY 2020- 2024
Office Space	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Equipment	_____	_____	_____	_____	_____	_____	_____
Land	_____	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
<b>Total</b>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

**2. CAPITAL LEASES**

Capital leases (are/are not) recognized in the accompanying financial statements. The amounts to be accrued for capital leases and the disclosures required for capital and operating leases by National Council

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

on Governmental Accounting (NCGA) Statement No. 5, as adopted by the Governmental Accounting Standards Board, and FASB 13 should be reported on the following schedules:

Capital leases are defined as an arrangement in which any one of the following conditions apply: (1) ownership transfers by the end of the lease, (2) the lease contains a bargain purchase option, (3) the lease term is 75% of the asset life or, (4) the discounted minimum lease payments are 90% of the fair market value of the asset.

**Schedule A should be used to report all capital leases including new leases in effect as of 6/30/09. In Schedule B, report only those new leases entered into during fiscal year 2008-2009.**

**SCHEDULE A – TOTAL AGENCY CAPITAL LEASES EXCEPT LEAF**

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: **(Note: If lease payments extend past FY2029, create additional rows and report these future minimum lease payments in five year increments.)**

<u>Year ending June 30:</u>	<u>Total</u>
2010	\$ _____
2011	_____
2012	_____
2013	_____
2014	_____
2015-2019	_____
2020-2024	_____
2025-2029	_____
Total minimum lease payments	-
Less amounts representing executory costs	_____
Net minimum lease payments	-
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ -

STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009

SCHEDULE B – NEW AGENCY CAPITAL LEASES EXCEPT LEAF

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ -	\$ _____ -	\$ _____ -

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend past FY2029, create additional rows and report these future minimum lease payments in five year increments.)

<u>Year ending June 30:</u>	<u>Total</u>
2010	\$ _____
2011	_____
2012	_____
2013	_____
2014	_____
2015-2019	_____
2020-2024	_____
2025-2029	_____
Total minimum lease payments	_____ -
Less amounts representing executory costs	_____
Net minimum lease payments	_____ -
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ -

SCHEDULE C – LEAF CAPITAL LEASES

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ -	\$ _____ -	\$ _____ -

The following is a schedule by years of future minimum lease payments under capital leases financed through the LEAF program, together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

past FY2029 create additional rows and report these future minimum lease payments in five year increments )

Year ending June 30	<u>Total</u>
2010	\$ _____
2011	_____
2012	_____
2013	_____
2014	_____
2015-2019	_____
2020-2024	_____
2025-2029	_____
Total minimum lease payments	_____
Less amounts representing executory costs	_____
Net minimum lease payments	_____
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____

**3 LESSOR DIRECT FINANCING LEASES**

A lease is classified as a direct financing lease (1) when any one of the four capitalization criteria used to define a capital lease for the lessee is met and (2) when both the following criteria are satisfied

- Collectability of the minimum lease payments is reasonably predictable
- No important uncertainties surround the amount of the unreimbursable costs yet to be incurred by the lessor under the lease

Provide a general description of the direct financing agreement and complete the chart below

<u>Composition of lease</u>	<u>Date of lease</u>	<u>Minimum lease payment receivable</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a Office space	_____	\$ _____	\$ _____	\$ _____
b Equipment	_____	_____	_____	_____
c Land	_____	_____	_____	_____
Less amounts representing executory costs		_____		
Minimum lease payment receivable		_____		
Less allowance for doubtful accounts		_____		
Net minimum lease payments receivable		_____		
Less estimated residual value of leased property		_____		
Less unearned income		_____		
Net investment in direct financing lease		\$ _____		

Minimum lease payment<sup>1</sup> receivables do not include contingent rentals which may be received as stipulated in the lease contracts. Contingent rental payments occur if, for example, the use of the equipment, land, or building, etc., exceeds a certain level of activity each year. Contingent rentals received for fiscal year 2009 were \$ \_\_\_\_\_ for office space, \$ \_\_\_\_\_ for equipment, and \$ \_\_\_\_\_ for land.

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

The following is a schedule by year of minimum leases receivable for the remaining fiscal years of the lease as of \_\_\_\_\_ (the last day of your fiscal year): (Note: If lease receivables extend past FY2029, please create additional rows and report these future minimum lease payment receivables in five year increments.)

Year ending _____:	
2010	\$ _____
2011	_____
2012	_____
2013	_____
2014	_____
2015-2019	_____
2020-2024	_____
2025-2029	_____
Total	\$ _____

**4. LESSOR – OPERATING LEASE**

When a lease agreement does not satisfy at least one of the four criteria (common to both lessee and lessor accounting), and both of the criteria for a lessor (collectability and no uncertain reimbursable costs), the lease is classified as an operating lease. In an operating lease, there is no simulated sale and the lessor simply records rent revenues as they become measurable and available.

Provide the cost and carrying amount, if different, of property on lease or held for lease organized by major class of property and the amount of accumulated depreciation as of \_\_\_\_\_ 20\_\_:

	<u>Cost</u>	<u>Accumulated depreciation</u>	<u>Carrying amount</u>
a. Office space	\$ _____	\$ _____	\$ _____ 0
b. Equipment	_____	_____	_____ 0
c. Land	_____	_____	_____ 0
Total	\$ _____	\$ _____	\$ _____

The following is a schedule by years of minimum future rentals receivable on non-cancelable operating lease(s) as of \_\_\_\_\_ (the last day of your fiscal year): (Note: If lease receivables extend past FY2029, please create additional rows and report these future minimum lease payment receivables in five year increments.)

Year Ended June 30,	<u>Office Space</u>	<u>Equipment</u>	<u>Land</u>	<u>Other</u>	<u>Total</u>
2010	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2011					_____
2012					_____
2013					_____
2014					_____
2015-2019					_____
2020-2024					_____
2025-2029					_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Current year lease revenues received in fiscal year \_\_\_\_\_ totaled \$ \_\_\_\_\_. Contingent rentals received from operating leases received for your fiscal year was \$ \_\_\_\_\_ for office space, \$ \_\_\_\_\_ for equipment, and \$ \_\_\_\_\_ for land.

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

**K. LONG-TERM LIABILITIES (Note is N/A)**

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 20\_\_:  
 (Balances at June 30<sup>th</sup> should include current and non-current portion of long-term liabilities.)

	Year ended June 30, 2009			Balance June 30, 2009	Amounts due within one year
	Balance June 30, 2008	Additions	Reductions		
<b>Notes and bonds payable:</b>					
Notes payable	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds payable	-	-	-	-	-
Total notes and bonds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other liabilities:</b>					
Contracts payable				-	-
Compensated absences payable				-	-
Capital lease obligations				-	-
Claims and litigation				-	-
OPEB payable				-	-
Other long-term liabilities				-	-
Total other liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total long-term liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Send OSRAP a copy of the amortization schedule for any new debt issued.)

**L. CONTINGENT LIABILITIES**

GAAP requires that the notes to the financial statements disclose any situation where there is at least a reasonable possibility that assets have been impaired or that a liability has been incurred along with the dollar amount if it can reasonably be estimated. **Do not report impaired capital assets as defined by GASB 42 below, rather disclose GASB 42 impaired capital assets in Note CC.** Losses or ending litigation that is probable should be reflected on the balance sheet.

The \_\_\_\_\_ (BTA) is a defendant in litigation seeking damages as follows: (Only list litigation not being handled by the Office of Risk Management or the Attorney General.)

Date of Action	Description of Litigation and Probable outcome (Probable, reasonably possible or remote)	Estimated Liability Amt for Claims & Litigation (Opinion of legal counsel)	Insurance Coverage
	None	\$ -	\$ -
Totals		<u>\$ -</u>	<u>\$ -</u>

**\*Note:** Liability for claims and judgments should include specific, incremental claim expenses if known or if it can be estimated. For example, the cost of outside legal assistance on a particular claim may be an incremental cost, whereas assistance from internal legal staff on a claim may not be incremental because the salary costs for internal staff normally will be incurred regardless of the claim. (See GASB 30, paragraph 9)

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

Those agencies collecting federal funds, which have been informed that certain of their previously claimed costs were disallowed, should disclose the requested information in the schedule shown below. Show each possible disallowance on a separate line in the chart.

	Program	Date of Disallowance	Amount	*Probability of Payment	Estimated Liability Amount**
1	_____	_____	\$ _____	_____	\$ _____
2	_____	_____	_____	_____	_____
3	_____	_____	_____	_____	_____
4	_____	_____	_____	_____	_____

- \* Reasonably possible, probable, or remote
- \*\* Indicate only if amount can be reasonably estimated by legal counsel

(Only answer the following questions for those claims and litigation not being handled by the Office of Risk Management.)

Indicate the way in which risks of loss are handled (circle one).

- X purchase of commercial insurance,
- participation in a public entity risk pool (e.g., Office of Risk Management claims)
- risk retention (e.g., Use of an internal service fund is considered risk retention because the entity as a whole has retained the risk of loss.)
- Other (explain) \_\_\_\_\_

For entities participating in a risk pool (other than the Office of Risk Management), describe the nature of the participation, including the rights and the responsibilities of both the entity and the pool. \_\_\_\_\_

Describe any significant reductions in insurance coverage from coverage in the prior year by major categories of risk. Also, indicate whether the amount of settlements exceeded insurance coverage for each of the past three fiscal years. There have been no changes in insurance coverage from the prior year. No settlements have been received.

Disclose any cases where it is probable that a liability has been incurred, but the effect of the liability has not been reflected in the financial statements because it cannot be estimated. None

Disclose any guarantee of indebtedness even if there is only a remote chance that the government will be called on to honor its guarantee. None

**M. RELATED PARTY TRANSACTIONS**

FASB 57 requires disclosure of the description of the relationship, the transaction(s), the dollar amount of the transaction(s) and any amounts due to or from that result from related party transactions. List all related party transactions. No related party transactions.

**N. ACCOUNTING CHANGES (Note is N/A)**

Accounting changes made during the year involved a change in accounting \_\_\_\_\_ (principle, estimate or entity). The effect of the change is being shown in \_\_\_\_\_.

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

**O. IN-KIND CONTRIBUTIONS (Note is N/A)**

List all in-kind contributions that are not included in the accompanying financial statements.

<u>In-Kind Contributions</u>	<u>Cost/Estimated Cost/Fair Market Value/As Determined by the Grantor</u>
_____	\$ _____
_____	_____
_____	_____
_____	_____
Total	\$ _____ -

**P. DEFEASED ISSUES (Note is N/A)**

In \_\_\_\_\_, 20\_\_\_\_, the \_\_\_\_\_ (BTA), issued \$ \_\_\_\_\_ of taxable bonds. The purpose of the issue was to provide monies to advance refund portions of \_\_\_\_\_ bonds. In order to refund the bonds, portions of the proceeds of the new issue \$ \_\_\_\_\_, plus an additional \$ \_\_\_\_\_ of sinking fund monies together with certain other funds and/or securities, were deposited and held in an escrow fund created pursuant to an escrow deposit agreement dated \_\_\_\_\_ between the (BTA) and the escrow trustee. The amount in the escrow, together with interest earnings, will be used to pay the principal, redemption premium, and interest when due. The refunding resulted in reducing the total debt service payments by almost \$ \_\_\_\_\_ and gave the (BTA) an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$ \_\_\_\_\_.

**Q. REVENUES – PLEDGED OR SOLD (GASB 48) (Note is N/A)**

**1. PLEDGED REVENUES**

Pledged revenues are specific revenues that have been formally committed to directly collateralize or secure debt of the pledging government, or directly or indirectly collateralize or secure debt of a component unit. **Pledged revenues are revenue bonds that the State Bond Commission or the Louisiana Public Facilities Authority has authorized in your agency's name or in your agency's behalf.** Pledged revenues must be disclosed for each period in which the secured debt remains outstanding. **You must prepare a separate Note Q for each secured debt issued.**

Provide the following information about the specific revenue pledged:

- a. Identify the specific pledged revenue:
  - Pledged revenue is \_\_\_\_\_
  - Debt secured by the pledged revenue (amount) \_\_\_\_\_
  - Approximate amount of pledge \_\_\_\_\_  
 (equal to the remaining principal and interest requirements)
- b. Term of the commitment: \_\_\_\_\_  
 [number of years (beginning and ending dates by month and year)  
 that the revenue will not be available for other purposes]
- c. General purpose for the debt secured by the pledge: \_\_\_\_\_

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

- d. Relationship of the pledged amount to the specific revenue: \_\_\_\_\_  
 \_\_\_\_\_  
 (the proportion of the specific revenue that has been pledged)
- e. Comparison of the pledged revenues (current year information):
- Principal requirements: \_\_\_\_\_
  - Interest requirements: \_\_\_\_\_
  - Pledged revenues recognized during the period \_\_\_\_\_  
 (gross pledged revenue minus specified operating expenses)

**NOTE:** For any new Revenue Bonds, you must send a copy of the following pages:

- Cover page
- Introductory statement
- **Amortization schedule – terms and conditions**
- Plan of financing – sources and used of funds
- Security for the bond (pledged revenue information)

**2. FUTURE REVENUES REPORTED AS A SALE**

Future revenues reported as a sale are proceeds that an agency/entity received in exchange for the rights to future cash flows from specific future revenues and for which the agency/entity's continuing involvement with those revenues or receivables is effectively terminated. (see Appendix E)

Provide the following information in the year of the sale ONLY:

- a. Identify the specific revenue sold:
- the revenue sold is \_\_\_\_\_
  - the approximate amount \_\_\_\_\_
  - significant assumptions used in determining the approximate amount \_\_\_\_\_  
 \_\_\_\_\_
- b. Period of the sale: \_\_\_\_\_
- c. Relationship of the sold amount to the total for that specific revenue: \_\_\_\_\_  
 \_\_\_\_\_
- d. Comparison of the sale:
- proceeds of the sale \_\_\_\_\_
  - present value of the future revenues sold \_\_\_\_\_
  - significant assumptions in determining the present value \_\_\_\_\_  
 \_\_\_\_\_

**R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) (Note is N/A)**

The following government-mandated nonexchange transactions (grants) were received during fiscal year 2008-2009:

CFDA Number	Program Name	State Match Percentage	Total Amount of Grant
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total government-mandated nonexchange transactions (grants)			\$ _____ -

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

**S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS (Note is N/A)**

At June 30, 20\_\_, the \_\_\_\_\_ (BTA) was not in compliance with the provisions of \_\_\_\_\_ Bond Reserve Covenant that requires \_\_\_\_\_. The \_\_\_\_\_ (BTA) did \_\_\_\_\_ to correct this deficiency.

**T. SHORT-TERM DEBT (Note is N/A)**

The \_\_\_\_\_ (BTA) issues short-term notes for the following purpose(s) \_\_\_\_\_

Short-term debt activity for the year ended June 30, 20\_\_, was as follows:

List the type of Short-term debt (e.g., tax anticipation notes)	Beginning Balance	Issued	Redeemed	Ending Balance
_____	\$ _____	\$ _____	\$ _____	\$ _____ -

The \_\_\_\_\_ (BTA) uses the following revolving line of credit for to finance \_\_\_\_\_ (list purpose for the S-T debt).

Short-term debt activity for the year ended June 30, 20\_\_, was as follows:

	Beginning Balance	Draws	Redeemed	Ending Balance
Line of credit	\$ _____	\$ _____	\$ _____	\$ _____ -

**U. DISAGGREGATION OF RECEIVABLE BALANCES**

Receivables at June 30, 2009, were as follows:

Fund (gen. fund, gas tax fund, etc.)	Customer Receivables	Taxes	from other Governments	Other Receivables	Total Receivables
General Fund	\$ _____	\$ _____	\$ _____	\$ 254	\$ 254
Capital Projects	_____	_____	_____	19,062	19,062
Gross receivables	\$ -	\$ -	\$ -	\$ 19,316	\$ 19,316
Less allowance for uncollectible accounts	-	-	-	-	-
Receivables, net	\$ -	\$ -	\$ -	\$ 19,316	\$ 19,316
Amounts not scheduled for collection during the subsequent year	\$ _____	\$ _____	\$ _____	\$ -	\$ -

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

**V. DISAGGREGATION OF PAYABLE BALANCES**

Payables at June 30, 2009, were as follows:

Fund	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
General Fund	\$	\$	\$	\$ 248	\$ 248
					-
Total payables	\$ -	\$ -	\$ -	\$ 248	\$ 248

**W. SUBSEQUENT EVENTS (Note is N/A)**

Disclose any material event(s) affecting the (BTA) occurring between the close of the fiscal period and issuance of the financial statement.

**X. SEGMENT INFORMATION (Note is N/A)**

Governments that report enterprise funds or that use enterprise fund accounting and reporting standards to report their activities are required to present segment information for those activities in the notes to the financial statements. For purposes of this disclosure, a segment is an identifiable activity (or group of activities), reported as or within an enterprise fund or another stand-alone entity that has one or more bonds or other debt instruments outstanding, with a revenue stream pledged in support of that debt. In addition, the activity's revenues, expenses, gains and losses, assets, and liabilities are required to be accounted for separately. This requirement for separate accounting applies if imposed by an external party, such as accounting and reporting requirements set forth in bond indentures. Disclosure requirements for each segment should be met by identifying the types of goods and services provided and by presenting condensed financial statements in the notes, including the elements in A through C below (GASB 34, paragraph 122, as modified by GASB 37, paragraph 17.)

Type of goods or services provided by each segment:

Segment No. 1 \_\_\_\_\_

Segment No. 2 \_\_\_\_\_

**A. Condensed balance sheet:**

- (1) Total assets – distinguishing between current assets, capital assets, and other assets. Amounts receivable from other funds or BTAs should be reported separately.
- (2) Total liabilities – distinguishing between current and long-term amounts. Amounts payable to other funds or BTAs should be reported separately.
- (3) Total net assets – distinguishing among restricted (separately reporting expendable and nonexpendable components); unrestricted; and amounts invested in capital assets, net of related debt.

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

Condensed Balance sheet:

	<u>Segment #1</u>	<u>Segment #2</u>
Current assets	\$ _____	\$ _____
Due from other funds	_____	_____
Capital assets	_____	_____
Other assets	_____	_____
Current liabilities	_____	_____
Due to other funds	_____	_____
Long-term liabilities	_____	_____
Restricted net assets	_____	_____
Unrestricted net assets	_____	_____
Invested in capital assets, net of related debt	_____	_____

B. Condensed statement of revenues, expenses, and changes in net assets:

- (1) Operating revenues (by major source).
- (2) Operating expenses. Depreciation (including any amortization) should be identified separately.
- (3) Operating income (loss).
- (4) Nonoperating revenues (expenses) – with separate reporting of major revenues and expenses.
- (5) Capital contributions and additions to permanent and term endowments.
- (6) Special and extraordinary items.
- (7) Transfers
- (8) Change in net assets.
- (9) Beginning net assets.
- (10) Ending net assets.

Condensed Statement of Revenues, Expenses, and Changes in Net Assets:

	<u>Segment #1</u>	<u>Segment #2</u>
Operating revenues	\$ _____	\$ _____
Operating expenses	_____	_____
Depreciation and amortization	_____	_____
Operating income (loss)	-	-
Nonoperating revenues (expenses)	_____	_____
Capital contributions/additions to permanent and term endowments	_____	_____
Special and extraordinary items	_____	_____
Transfers in	_____	_____
Transfers out	_____	_____
Change in net assets	-	-
Beginning net assets	_____	_____
Ending net assets	-	-

C. Condensed statement of cash flows:

- (1) Net cash provided (used) by:
  - (a) Operating activities
  - (b) Noncapital financing activities
  - (c) Capital and related financing activities
  - (d) Investing activities
- (2) Beginning cash and cash equivalent balances
- (3) Ending cash and cash equivalent balances

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

Condensed Statement of Cash Flows:

	<u>Segment #1</u>	<u>Segment #2</u>
Net cash provided (used) by operating activities	\$ _____	\$ _____
Net cash provided (used) by noncapital financing activities	_____	_____
Net cash provided (used) by capital and related financing activities	_____	_____
Net cash provided (used) by investing activities	_____	_____
Beginning cash and cash equivalent balances	_____	_____
Ending cash and cash equivalent balances	_____	_____

**Y. DUE TO/DUE FROM AND TRANSFERS (Note is N/A)**

1. List by fund type the amounts **due from other funds** detailed by individual fund at fiscal year end:  
 (Types of funds include general fund, statutory dedicated funds, discrete component unit funds, etc).

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total due from other funds</b>		<b>\$ _____</b>

2. List by fund type the amounts **due to other funds** detailed by individual fund at fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total due to other funds</b>		<b>\$ _____</b>

3. List by fund type all **transfers from other funds** for the fiscal year:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total transfers from other funds</b>		<b>\$ _____</b>

4. List by fund type all **transfers to other funds** for the fiscal year:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total transfers to other funds</b>		<b>\$ _____</b>

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

**Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS (Note is N/A)**

Liabilities payable from restricted assets in the \_\_\_\_\_ (BTA) at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the liabilities section on Statement A, consist of \$ \_\_\_\_\_ in accounts payable, \$ \_\_\_\_\_ in notes payable, and \$ \_\_\_\_\_ in \_\_\_\_\_.

**AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS**

The following adjustments were made to restate beginning net assets for June 30, 2009.

Ending net assets 6/30/08 as reported to OSRAP on PY AFR	*Adjustments to end net assets 6/30/08 (after AFR was submitted to OSRAP) + or (-)	Restatements (Adjustments to beg. Balance 7/1/08) + or (-)	Beg net assets @ 7/1/08 as restated
\$ 3,251,525	\$	\$ (276)	\$ 3,251,249

Each adjustment must be explained in detail on a separate sheet.  
 \*Include all audit adjustments accepted by the agency or entity.

**BB. NET ASSETS RESTRICTED BY ENABLING LEGISLATION (GASB STATEMENT 46) (Note is N/A)**

Of the total net assets reported on Statement A at June 30, 20\_\_, \$ \_\_\_\_\_ are restricted by enabling legislation. Enabling legislation authorizes a government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that the resources be used only for the specific purposes stipulated in the legislation. Refer to Appendix F for more details on the determination of the amount to be reported as required by GASB Statement 46. List below the net assets restricted by enabling legislation, the purpose of the restriction, and the Louisiana Revised Statute (LRS) that authorized the revenue:

<u>Purpose of Restriction</u>	<u>LA Revised Statute Authorizing Revenue</u>	<u>Amount</u>
		\$ _____
		_____
		_____
Total		\$ _____

**CC. IMPAIRMENT OF CAPITAL ASSETS & INSURANCE RECOVERIES (Note is N/A)**

GASB 42 establishes accounting and financial reporting standards for the impairment of capital assets and for insurance recoveries. Governments are required to evaluate prominent events or changes in circumstances affecting capital assets to determine whether impairment has occurred. A capital asset generally should be considered impaired if both (a) the decline in service utility of the capital asset is large in magnitude and (b) the event or change in circumstance is outside the normal life cycle of the capital asset. See Appendix G for more information on GASB 42 and the Impairment of Capital Assets.

The following capital assets became permanently impaired in FY 08-09: (Insurance recoveries related to impairment losses should be used to offset those impairment losses if received in the same year as the

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT(BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2009**

impairment. Include these insurance recoveries in the third column in the table below. Calculate the net impairment loss after insurance recoveries received in the current fiscal year in the fourth column. Include in the Financial Statement Classification column the account line in which the net impairment loss is reported in the financial statements. There are five indicators of impairment described in Appendix G, (1) physical damage, (2) enactment of laws, etc. List the appropriate number (1-5) to identify the indicator of impairment in the second to last column below.)

<u>Type of asset</u>	<u>Amount of Impairment Loss</u>	<u>Insurance Recovery in the same FY</u>	<u>Net Impairment Loss per Financial Stmt</u>	<u>Financial Statement Classification</u>	<u>Appendix G Indicator of Impairment</u>	<u>Reason for Impairment (e.g. hurricane, fire)</u>
Buildings	\$ _____	\$ _____	\$ _____	_____	_____	_____
Movable Property	_____	_____	_____	_____	_____	_____
Infrastructure	_____	_____	_____	_____	_____	_____

Insurance recoveries received in FY 08-09 related to impairment losses occurring in previous years, and insurance recoveries received in FY 08-09 other than those related to impairment of capital assets, should be reported as program revenues, nonoperating revenues, or extraordinary items, as appropriate. Indicate in the following table the amount and financial statement classification (account line in which the insurance recovery is reported in the financial statements) of insurance recoveries not included in the table above:

<u>Type of asset</u>	<u>Amount of Insurance Recovery</u>	<u>Financial Statement Classification</u>	<u>Reason for insurance recovery (e.g. fire)</u>
Buildings	\$ _____	_____	_____
Movable Property	_____	_____	_____
Infrastructure	_____	_____	_____

The carrying amount of impaired capital assets that are idle at year-end should be disclosed, regardless of whether the impairment is considered permanent or temporary. The following capital assets were idle at the end of the fiscal year: (Include any permanently impaired capital assets listed above that are still idle at the end of the fiscal year, any temporarily impaired capital assets, and any assets impaired in prior years that are still idle at the end of the current fiscal year.)

<u>Type of asset</u>	<u>Carrying Value of Idle Impaired Assets</u>	<u>Reason for Impairment</u>
Buildings - permanently impaired	\$ _____	_____
Buildings - temporarily impaired	_____	_____
Movable Property - permanently impaired	_____	_____
Movable Property - temporarily impaired	_____	_____
Infrastructure - permanently impaired	_____	_____
Infrastructure - temporarily impaired	_____	_____

**DD. EMPLOYEE TERMINATION BENEFITS (Note is N/A)**

Termination benefits are benefits, other than salaries and wages that are provided by employers as settlement for involuntary terminations initiated by management, or as an incentive for voluntary terminations

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2009**

initiated by employees. Voluntary termination benefits include benefits such as enhanced early retirement options resulting from an approved early retirement plan.

**Refer to GASB No. 47, Summary, Recognition Requirements – “involuntary” termination is recognized when there is a plan of termination approved by the government. “For financial reporting purposes, a plan of involuntary termination is defined as a plan that (a) identifies, at a minimum, the number of employees to be terminated, the job classifications or functions that will be affected and their locations, and when the terminations are expected to occur and (b) establishes the terms of the termination benefits in sufficient detail to enable employees to determine the type and amount of benefits they will receive if they are involuntarily terminated.” This does not only include lay-off plans, but can include “an early-retirement incentive program that affects a significant portion of employees.”**

Other termination benefits paid as part of a plan, as described above, may include:

1. Early retirement incentives, such as cash payments, enhancement to defined benefit formula
2. Healthcare coverage when none would otherwise be provided (COBRA)
3. Compensated absences, including payments for leave balances
4. Payments due to early release from employment contracts

GASB 47 requires the following disclosures about an employer's accounting for employee termination benefits:

1. A description of the termination benefit arrangement(s)
2. Period the employer becomes obligated
3. Number of employees affected
4. Cost of termination benefits
5. Type of benefit(s) provided
6. The period of time over which the benefits are expected to be provided
7. If the termination benefit affects the defined benefit pension (OPEB) obligations, disclose the change in the actuarial accrued liability for the pension or OPEB plan attributable to the termination benefit
8. When termination liabilities are reported, disclose the significant methods and assumptions used to determine the liabilities to be disclosed (for as long as the liability is reported)

**The GASB 47 note disclosures listed below are provided as an example and should be modified as necessary.**

Substantially all employees are eligible for termination benefits upon separation from the state. The agency recognizes the cost of providing these benefits as expenditures when paid during the year. For 2008, the cost of providing those benefits for \_\_\_\_\_ (number of) voluntary terminations totaled \$\_\_\_\_\_. For 2008, the cost of providing those benefits for \_\_\_\_\_ (number of) involuntary terminations totaled \$\_\_\_\_\_.

[The termination benefits (voluntary and involuntary) paid in FY 2008 should also be included in the Statement of Revenues, Expenses, and Changes in Fund Net Assets on the account line “Administrative” in the Operating Expense Section.]

The liability for the accrued voluntary terminations benefits payable at June 30, \_\_\_\_\_ is \$\_\_\_\_\_. This liability consists of \_\_\_\_\_ (number of) voluntary terminations. The liability for the accrued involuntary terminations benefits payable at June 30, \_\_\_\_\_ is \$\_\_\_\_\_. This liability consists of \_\_\_\_\_ (number of) involuntary terminations.

[The termination benefits (voluntary and involuntary) payable at fiscal year end should also be included on the Balance Sheet in the “compensated absences payable” account line.]

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2009**

If a termination benefit is not recognized because the expected benefits are not estimable, the employer should disclose that fact. Briefly describe termination benefits provided to employees as discussed above. If none, please state that fact.

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A terminated employee can continue to access health benefits, however, if the COBRA participant is paying the ENTIRE premium then there is no state contribution on behalf of this individual. Therefore, when a terminated employee pays 100% of the premium, the state would not have a termination liability.

**EE. POLLUTION REMEDIATION OBLIGATIONS (BTA) (Note is N/A)**

Pollution remediation costs (or revenue) should be reported in the statement of activities and statement of revenues, expenses, and changes in fund net assets, if appropriate, as a program or operating expense (or revenue), special item, or extraordinary item in accordance with the guidance in Statement 34.

**Disclosures**

For recognized pollution remediation liabilities and recoveries of pollution remediation outlays, governments should disclose the following:

- a. The nature and source of pollution remediation obligations (for example, federal, state, or local laws or regulations)
- b. The amount of the estimated liability (if not apparent from the financial statements), the methods and assumptions used for the estimate, and the potential for changes due to, for example, price increases or reductions, technology, or applicable laws or regulations
- c. Estimated recoveries reducing the liability.

For pollution remediation liabilities, or portions thereof, that are not yet recognized because they are not reasonably estimable, governments should disclose a general description of the nature of the pollution remediation activities.

**SAMPLE disclosure: (This is a sample disclosure. Adapt as necessary to fit your specific agency.)**

A preliminary site assessment has been done which revealed \_\_\_\_\_ (asbestos, polluted ground water, leaking underground fuel storage tanks, etc.) on \_\_\_\_\_ agency's/entity's property. A possible explanation for this is \_\_\_\_\_. Further investigation to determine the full nature and extent of this contamination and required remediation has lead to a potential liability of \$\_\_\_\_\_. The \_\_\_\_\_ (agency) paid \$\_\_\_\_\_ in remediation costs for fiscal year 2009 and is reporting a balance of \$\_\_\_\_\_ for the liability. At this time the complete cost for remediation is unable to be estimated as a result of future remediation contracts, inflation, and the amount of time involved. As these costs become estimable and costs incurred, the liability will be adjusted.

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2009**

**AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS**

Error in a prior year deposit.





**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**SCHEDULE OF BONDS PAYABLE**  
**JUNE 30, 2009**  
**(Fiscal close)**

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
<b>Total</b>		<u>\$ None</u>	<u>\$ None</u>	<u>\$ None</u>	<u>\$ None</u>		<u>\$ None</u>

\*Send copies of new amortization schedules

**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**SCHEDULE OF CAPITAL LEASE AMORTIZATION**  
**For The Year Ended June 30, 2009**

<u>Ending:</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
2010	\$ _____	\$ _____	\$ _____	\$ _____ -
2011	_____	_____	_____	_____ -
2012	_____	_____	_____	_____ -
2013	_____	_____	_____	_____ -
2014	_____	_____	_____	_____ -
2015-2019	_____	_____	_____	_____ -
2020-2024	_____	_____	_____	_____ -
2025-2029	_____	_____	_____	_____ -
2030-2034	_____	_____	_____	_____ -
<b>Total</b>	<b>\$ <u>0</u></b>	<b>\$ <u>0</u></b>	<b>\$ <u>0</u></b>	<b>\$ <u>0</u></b>

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT (BTA)  
 SCHEDULE OF NOTES PAYABLE AMORTIZATION  
 For the Year Ended June 30, 2009**

Fiscal Year <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ _____	\$ _____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015-2019	_____	_____
2020-2024	_____	_____
2025-2029	_____	_____
2030-2034	_____	_____
<b>Total</b>	<b>\$ 0</b>	<b>\$ 0</b>

**STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT (BTA)  
 SCHEDULE OF BONDS PAYABLE AMORTIZATION  
 For The Year Ended June 30, 2009**

Fiscal Year <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ _____	\$ _____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
2031	_____	_____
2032	_____	_____
2033	_____	_____
2034	_____	_____
<b>Total</b>	<b>\$ 0 --</b>	<b>\$ 0 --</b>

STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT (BTA)  
 SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES  
 BUDGETARY COMPARISON OF CURRENT APPROPRIATION  
 NON-GAAP BASIS  
 JUNE 30, 2009

	Financial Statement	Adjustments	ISIS Appropriation Report-08/14/09	Revised Budget	Variance Positive/(Negative)
<b>Revenues:</b>					
Intergovernmental Revenues	\$	\$	\$	\$	\$
Federal Funds					
Sales of Commodities and Services					
Other					
<b>Total appropriated revenues</b>					
<b>Expenses:</b>					
Cost of goods sold	\$	\$	\$	\$	\$
Personal services					
Travel					
Operating Services					
Supplies					
Professional services					
Other charges					
Capital outlay					
Interagency transfers					
Debt service					
Other:					
Bad debts					
Depreciation					
Compensated absences					
Interest expense					
Other (identify)					
<b>Total appropriated expenses</b>					
<b>Excess (deficiency) of revenues over expenses (budget basis)</b>	\$	\$	\$	\$	\$

Note: Schedule 5 is only applicable for those entities whose budget is appropriated by the legislature. (Schedule is N/A)

**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES**  
**BUDGETARY COMPARISON OF CURRENT APPROPRIATION**  
**NON-GAAP BASIS**  
**June 30, 2009**

Excess (deficiency) of revenues over expenses (budget basis)	\$ _____
Reconciling items:	
Cash carryover	_____
Use of money and property (interest income)	_____
Depreciation	_____
Compensated absences adjustment	_____
Capital outlay	_____
Disposal of fixed assets	_____
Change in inventory	_____
Interest expense	_____
Bad debts expense	_____
Prepaid expenses	_____
Principal payment	_____
Loan Principal Repayments included in Revenue	_____
Loan Disbursements included in Expenses	_____
Accounts receivable adjustment	_____
Accounts payable/estimated liabilities adjustment	_____
Other	_____
Change in Net Assets	\$ _____

**Note: Schedule 5 is only applicable for entities whose budget is appropriated by the legislature.  
(Schedule is N/A)**



