

**City of Monroe
Monroe, Louisiana**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**For The Year Ended
April 30, 2020**

**Honorable James Mayo
Mayor**

**Ms. Juanita Woods
Chairwoman**

Prepared by the Department of Administration - Accounting Division

**Mrs. Stacey Rowell, CPA
Director of Administration**

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Monroe, Louisiana**

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INTRODUCTORY SECTION

DIVIDER

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DIVIDER

City of Monroe, Louisiana
Mayor-Council Government

James E. "Jamie" Mayo
Mayor



Stacey Rowell, CPA
Director of Administration

December 15, 2020

The Citizens,
The Honorable Mayor,
And Members of the City Council
City of Monroe

*RE: Financial Statement Letter of Transmittal
Fiscal Year Ended April 30, 2020*

Dear Citizens, Mayor, and Council Members:

Pursuant to Louisiana State Statutes, I hereby issue the Comprehensive Annual Financial Report (CAFR) for the government of the City of Monroe for the fiscal year ended April 30, 2020. The Accounting Division of the Administration Department prepared this report in accordance with Generally Accepted Accounting Principles (GAAP). We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to set forth fairly the financial position and results of operations of the City of Monroe as measured by the financial activities of its various funds and the entity-wide presentation; and that disclosures necessary to enable readers to gain an understanding of City of Monroe financial affairs have been included. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the local government.

The City of Monroe financial statements have been audited by *Allen, Green & Williamson, LLP*, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Government of the City of Monroe, Louisiana, financial statements for the fiscal year ended April 30, 2020, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first document of the financial section of this report.

The City of Monroe is required to undergo an annual single audit in conformance with the provisions of the Single Audit Act of 1996 and the U.S. Office of Management and Budget 2CFR Part 200 (Uniform Guidance). Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and the auditor's reports on the internal control structure and compliance with applicable laws and regulations are available in the City's separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of **Management's Discussion and Analysis (MD&A)**. This letter of transmittal is designed to complement the MD&A and should be read in conjunction. The City's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE GOVERNMENT



POPULATION
47,294
(2019)



MEDIAN VALUE OF
HOUSING UNIT
\$142.6k



MEAN TRAVEL
TIME TO WORK
14.8 MIN.



LAND AREA IN
SQUARE MILES
29.2



BACHELOR'S DEGREE
OR HIGHER
27.4%



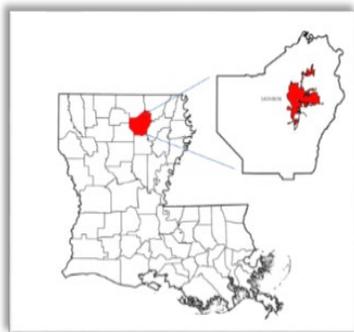
FEMALE
53.8%



The first residents of what is now Monroe were the Ouachita Indians who inhabited the area around 1350 BC. The site later attracted a transitory population of traders, trappers, and hunters, but few permanent inhabitants. The first non-native settlers to Ouachita Parish were likely remnants of LaSalle's 1680 expedition to Louisiana. By the time these settlers arrived in the 17th century, little was left of the Ouachita Indians who had inhabited the area for generations.

In 1782, the Governor of New Orleans sent Don Juan (Jean) Filhiol to establish a post along the Ouachita River. By 1790, this trading post, called Ft. Miro, had evolved into a community of 49 families.

In 1803, the United States purchased the Louisiana Territory from France, and for the first time, Ft. Miro was under U.S. authority. Ouachita Parish was established March 31, 1807, with Ft. Miro as the parish seat. In 1819, the town's name was changed from Ft. Miro to Monroe.



Monroe is the eighth-largest city in the U.S. State of Louisiana. It is the parish seat of Ouachita Parish. In the official 2010 census, Monroe had a population of 48,815. The municipal population declined by 8.1 percent over the past decade; it was 53,107 in the 2000 census. After a recheck in 2012, the Census Bureau changed the 2010 population from 48,815 to 49,147.

Monroe is the principal city of the Monroe Metropolitan Statistical Area (MSA), which includes the parishes of Ouachita and Union. The two-parish area had a total population of 170,053 in 2000 and a total population of 177,782 in 2010, an increase of 4.5 percent. The larger Monroe-Bastrop Combined Statistical Area (CSA) is composed of both the Monroe Metropolitan Statistical Area and the Bastrop Micropolitan Statistical Area. The CSA had a population of 251,155 in 2010.



Monroe and the neighboring city of West Monroe (pop. 13,250), located just across the Ouachita River, are often referred to as the Twin Cities of northeast Louisiana.



The City of Monroe provides a full range of services to the public, including police and fire protection, public works, social services, public transportation, planning and zoning, economic development, a garden and zoo, an airport, a convention center, construction and maintenance of streets and infrastructure courts, general administrative services, sewage collection and treatment, and solid waste collection and disposal.



A determination of the financial reporting entity to be included in this CAFR is made through the application of criteria established by section 2100 of the Governmental Accounting Standards Board (GASB)



Codification of Governmental Accounting and Financial Reporting Standards (as revised by GASB Statement No. 61 – The Financial Reporting Entity: Omnibus).



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



GASB Statements establish criteria for determining the governmental reporting entity and component units that should be considered part of the City of Monroe for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which include:

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

Based on the previous criteria, the financial statements included in this CAFR are as follows:

<u>Name of Organization</u>	<u>Type of Unit</u>
City of Monroe	Primary Government
Tower Drive Economic Development Corporation	Blended Component Unit
Garrett Road Economic Development Corporation	Blended Component Unit
Downtown Economic Development District	Blended Component Unit
Southside Economic Development District	Blended Component Unit
Monroe City Court	Discrete Component Unit
Monroe City Marshal	Discrete Component Unit

An explanation of the accounting policies of the City is contained in the Notes to the Financial Statements. The basis of accounting, fund structure, and other significant information on financial policies is explained in detail in the Notes to the Financial Statements.

BUDGETARY CONTROL

Budgetary control is maintained by the encumbrance of appropriations with purchase orders prior to their release to vendors. Purchase orders that exceed appropriation balances are not released unless additional appropriations are made available. The annual operating budget, or financial plan, is proposed by the Mayor and enacted by the City Council. Management control for the operating budget is maintained at the fund and department level. Additional details on the budget process are explained in the Notes to the Financial Statements.



Budget-to-actual comparisons are provided in this report for each individual governmental fund. For the General Fund and Capital Infrastructure Fund, this comparison is presented in Exhibits 2 and 3. For the other governmental funds, the annual budget comparison is presented in the Schedule of Revenue, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) and Actual, Exhibits 8-1 through 8-27.

The Administration Department is entrusted with maintaining accounting systems for the City over which the City Council is the governing body, in accordance with the best recognized practices in governmental accounting. It keeps the records for and exercises financial and budgetary control over each City department.

In developing and evaluating the accounting system of the City, the Administration Department considers the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and regarding the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal and state financial assistance, the City government is responsible for ensuring that adequate internal controls are in effect. All internal control evaluations occur within the framework described. The Administration Department believes that the internal controls of the City adequately safeguard assets and provide reasonable assurance of the proper recording of financial transactions.

ECONOMIC CONDITION AND OUTLOOK

The City of Monroe is located at the crossroads of Interstate 20, a major east-west highway in the southern United States and U.S. Route 165 running north-south. It's the principal home to the University of Louisiana at Monroe and the world headquarters of CenturyLink, Inc., a fortune 500 company and the third-largest telecommunications company in the United States.

Monroe serves as the retail hub for the Northeast Louisiana region with premier retail shopping destinations such as Pecanland Mall with over 155 shops, restaurants and department stores. Downtown Monroe is an increasingly growing district anchored by the beautiful Ouachita River. Conveniently located just off Interstate 20, it is the central business district of Monroe. Home to the offices of the City, Parish, State and Federal governments, St. Francis Medical Center, and the Monroe Civic Center just to name a few. It is as rich in history as it is in hospitality. Downtown Monroe is also the home to a variety of award-winning restaurants, a collection of museums, and a variety of art. Monroe is an ideal place to live, work, and grow.

The economic shock wave from the coronavirus has been sudden and unprecedented. In late March, the Governor's executive order to stay-at-home and shelter in place has rocked the business community. Many businesses and public gathering spaces were shut down statewide, consumer spending on non-emergency items plummeted, and the initial unemployment filings shattered old records. The full effects of these impacts will not be known for some time, but it is clear they will be significant.

Due to the sudden and extensive economic impact, Monroe has seen their revenues drop. Sales tax revenue, hotel/motel taxes, admission fees, and other related revenue sources have decreased. Monroe relies on sales taxes for almost two-thirds of its general fund revenue. The Louisiana economy has already been on the brink of a recession for the last 12 months and Monroe has been experiencing a YTD decrease of 3.1% in sales tax collections thorough February-2020 even before the pandemic hit the United States.

Dr. Loren C. Scott, a long-time Louisiana economist and consultant says, "People are acting the same way they do before a hurricane...this is going to pump up retail sales initially; then there will be this great lull as they are going through their stockpile." Monroe originally modeled a decrease in sales taxes for the month of March at 25%. March's actual collections came in at just under -12%. Dr. Scott is correct in a sense in that some major retail grocery chains saw a decline in non-food and drug sales at -5% to -10%, but food and drug sales increased by as much as 50% for March. Restaurants have been allowed to offer take-out and delivery since the stay-at-home orders were issued and those eating establishments that already had drive-thru capabilities and/or quickly adapted to delivery and curb-side pickup saw their sales only decrease slightly compared to sit down only restaurants.

EFFECTS OF THE CORONAVIRUS PANDEMIC ON CITY POLITICS

Due to the pandemic, the elections normally held in April/May were delayed until July. Newly elected Mayor Friday Ellis took office 10 days after the July 11th election. One newly elected Council member was also sworn

in on the same day, Ms. Kema Dawson, representing District 5. The Council seat for District 4 went to a run-off and was filled by Carday Marshall in September.

There has been some reorganization under the new administration. Various positions on the Executive Staff as well as some department and division heads have been replaced. These changes will be reflected in the 2020-21 financial report.

MAJOR INITIATIVES DURING 2019-2020

The City of Monroe is working on a "One Stop Shop" for businesses/citizens in order to create a thorough, convenient area to come for most city business requirements. We are currently creating a process that provides the customers with a positive customer service experience that is fast, simple, and comprehensive. This type of shop will serve to empower the business owner and let them know that the city of Monroe is a partner and support vehicle for their new or existing business.

A "Payment Kiosk" project is in the works. The objective of the kiosk is to provide greater efficiency to our city payment functions, while improving customer service levels to our citizens.

The Administration's Utilities department will be moving to the Beacon Advanced Metering Analytics Eye On Water Consumer Engagement program very soon. This application goes beyond traditional monthly statements to connect utilities and customers like never before. Eye On Water enables customers to view and understand their usage profile through easy-to-understand consumption graphs and provides a simple method to establish alerts to better manage their water use. Eye On Water mobile apps bring the power of the online portal to an iOS device or Android smartphone.

The City of Monroe Communications division has been operating under a "ZERO Usage" purge program. City phone billing is reviewed regularly to maximize efficiency in invoicing and eliminate "zero usage" phones. This eliminates costs and saves money. Also, regular reviews of electric billings have resulted in savings by cutting off "zero usage" meters.

The City of Monroe received a grant from the Public Service Commission to install energy efficient LED light bulbs in 3 locations. Lighting replacement can greatly reduce energy consumption and lower energy costs, while maintaining lighting levels and quality by upgrading lighting components to more efficient and advanced technologies. A total of 3,534 TB fluorescent light bulbs were replaced with LED light bulbs at the Civic Center, City Hall and Monroe Police Department.



The Monroe Fire Department (MFD) continues their efforts in rebuilding Fire Station 5 at the corner of Bread Street and Betin Street. The former fire station was demolished as it had become outdated and was unable to meet the accommodations of firefighting in the 21st century. The upgrade will improve the functions of the department as well as the services provided to citizens of Monroe.

We recognize also the much-needed upgrade to five aging apparatus. This current fleet is becoming aged and outdated. The MFD plan for 2020 is to formulate design specifications for pre-construction of four Pumping Apparatus and Aerial Apparatus with the expectation of purchasing in 2020. A Mobile Command/Rehab vehicle along with two command vehicles are expected to be purchased in 2020. These vehicles will be deployed during extended incidents to allow firefighters to receive appropriate rehabilitation and serve as an onsite Command Post. This equipment will enhance the firefighting capabilities of our department.

Law enforcement agencies across the United States have identified the need to embrace technology to become smarter and more effective in providing services to their cities. As a learning organization, the Monroe Police Department (MPD) has taken great strides in improving efficiency by implementing and enhancing existing programs and initiatives with a Smart City focus in mind. Digital upgrades and enhancements to our departments New World System has allowed our agency to communicate more efficiently with other area law enforcement agencies through information sharing specific to law enforcement records and criminal intelligence. This platform eliminates the need to communicate by phone with other agencies that have adopted the New World System with the benefit of having access to each agency's data and criminal intelligence. Critical time is saved which could mean life or death in crisis situations.

MPD has initiated a partnership with the Ouachita Parish Correctional Center where our agency can digitize state affidavits and eliminate the cost of producing hundreds of copies of the affidavit during the course of a year. This is a significant step for our department to reach our paperless goal while being good stewards of taxpayer dollars.

Monroe Regional Airport is one the area's strongest economic engines, making a regional impact of nearly \$100 million annually. MLU is presently taking bids for new Parking Lot equipment. License plates that are presently handwritten each night will be captured by Tiba



Parking Systems License Plate Recognition System. This new robust, open architecture technology will provide greater security, increased revenue collection and enhanced customer satisfaction.

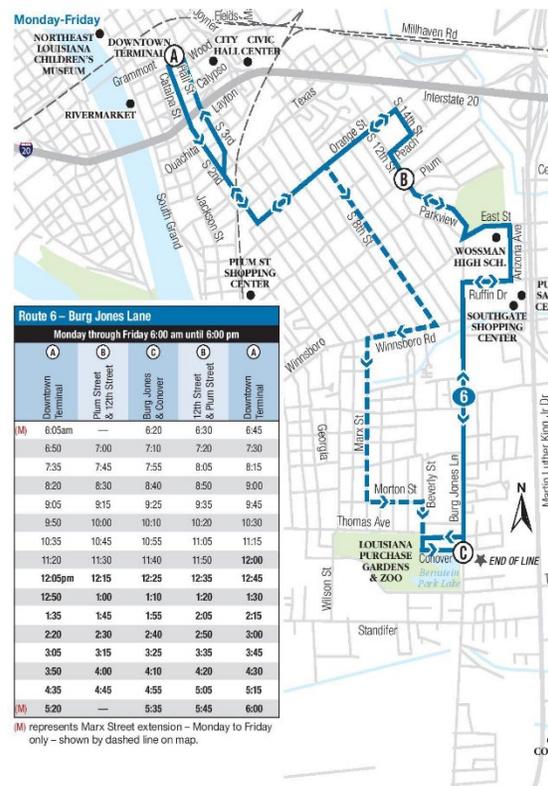
The Marketing Division is proposing to install a hologram to enhance our digital media opportunities. Three-dimensional images of local attractions, area events and advertisements to entice travelers visiting our city.

The Administration is proud of our 2019 accomplishments; The Relocation of the Perimeter Road and Fence; Runway 14-32 Extension Program secured Approx. \$12M in FAA funding and our Drainage Improvement Project secured Approx. \$2M in funding. MLU has a new and improved website. We are moving forward with our aggressive five-year plan that will plunge us into "Leading Today's Airport to Tomorrow's Success."

Monroe Transit System (MTS), the nation's oldest publicly owned transit system, provides fixed route and complementary transportation service to citizens in Monroe and parts of the Parish. Whether you are going to work, to the store or about your everyday hustle and bustle, its typical to see MTS buses transporting commuters to their destination.

As part of the City of Monroe's "Smart Cities" Initiative, MTS now provides SPOT (Spatial Position On Transit), a cutting-edge Intelligent transit solution that includes CAD/AVL (Computer Aided Dispatch and Automatic Vehicle Location), real-time traveler information systems, station display, expansive reporting capabilities and passenger counting. Within seconds, passengers can easily view arrival times that are accurately predicted down to the very minute. It is because of this capability, SPOT makes it possible for passengers to plan their routes with pinpoint accuracy, which ultimately improves the rider satisfaction.

The SPOT system provides an option for passengers to see, in real-time, where the buses are located using their smartphone or tablet. This feature is geared at enhancing the rider's experience. Additionally, SPOT enables a "Talking Bus" feature (internal bus announcements), announcing certain important locations as the bus travels along the route. This feature assists passengers who may not be paying attention or who are visually impaired, the ability to still navigate the system.



As MTS looks towards the future, the system is constructing a new multi-modal transfer facility, creating more streamlined bus movements and a better environment for passengers. The facilities will incorporate additional "Smart Cities" features including, real-time traveler information systems and station displays. This \$5 million facility will be constructed with two distinct, yet complementary sections: a ground-floor transit hub and an upper level civic flex space. The transit hub will replace the existing Downtown Terminal, providing enhanced amenities and multi-modal connections to transit riders. The multi-modal connections will be used for Monroe Transit System, Louisiana Transit, Greyhound and a remote link between the proposed rail line between Shreveport and Vicksburg, Mississippi. The civic flex space is an innovative collection of open, multi-purpose rooms that will be used by a wide variety of organizations to deliver community services. This facility is projected to begin in 2020 and better serve current riders and help attract new transit users.

In 2020 MTS will continue to enhance the system by upgrading the fleet with the purchase of 1 new cutaway bus for the complementary paratransit service and 3 (three) new 35' heavy duty buses for the fixed route service. In addition, MTS' automatic drive-thru bus wash system will be replaced with a state-of-the-art style of machine that directs the driver to pull into the wash bay and park. The machine begins to wash over the vehicle on a floor-mounted track system. Wash cycle time is about 5-6 minutes per bus.

As MTS continues the endeavor to provide as many safe, comfortable and enjoyable trip experiences as possible for the rider, these enhancements, funded in partnership with the Federal Transit Administration, will not only improve system reliability, but safety for transit employees.

The Sanitation Division is the largest within the Public Works Department, processing more than 3,500 service calls per year. This area is comprised of Beautification, Drainage/Ditching, Solid Waste, Maintenance and Construction, and Cemeteries with nearly 100 employees.

Most days, Sanitation has approximately 75 pieces of equipment in operation. To ensure we provide the best customer service in the most timely and efficient manner, we recently purchased GPS software and tracking devices for every piece of equipment in our fleet. Investing in a GPS tracking system allows us to choose the best and shortest routes to service locations. It also reduces fuel consumption by eliminating idling vehicles, which reduces overtime costs. This system improves safety of field personnel by monitoring vehicles and equipment in real-time. A mobilized work order system also allows field supervisors to receive electronic work orders directly that integrates into routing software.

Increased productivity is very important, and this requires efficient equipment. The Sanitation Division recently spent \$1.7M on new equipment, including six new one-arm knuckle boom trash trucks and four new garbage trucks.

There is a difference between garbage and trash. The household items that are discarded in the green containers and placed at curbside are considered garbage. Other items such as tree limbs and yard debris are termed trash. The current fleet of garbage and trash trucks are beyond their natural operating expectancy and carry extensive repair and maintenance costs and are not effective enough to keep up with the growing needs in Monroe.

New garbage and trash equipment will provide for a more consistent weekly collection schedule for both residents and businesses. A reduction in overtime costs will also be realized due to more efficient service. Overall, our city will be cleaner, safer, and healthier with such improved service.

Development of the Geographic Information System (GIS) database by Civil Engineering remains a priority to support the needs of the City of Monroe as it implements smart technologies throughout the city. Through the development of simple, focused, lightweight and user-friendly smart applications for desktops and mobile devices we continue to help each department increase efficiency and productivity. We support the City's social media platforms with maps showing road closures and detours, construction activity, sandbag locations, parade maps, event locations, government building locations, shelters and various other maps. It remains our mission to keep up with the fast-evolving world of technology and enhance its compatibility with existing city systems.



The Project Management Division continually oversees major infrastructure projects in the City of Monroe to assure transparency and accountability for the utilization of the dedicated infrastructure sales tax revenue. Most projects include implementation or retrofitting of the smart technology of Supervisory Control and Data Acquisition (SCADA). SCADA is a proven web-based system that gathers, retains and analyzes real time data. These systems are extremely important for our water and sewer systems. SCADA information can alert City personnel to issues that can affect vital services and impact our citizens in an adverse way.

LONG-TERM FINANCIAL PLANNING

In accordance with section 5-05 of the City Charter, the Mayor submitted the year 2019-2023 Capital Improvement Plan to the City Council. There are 22 projects from years 2019 through 2023, which total approximately \$203.6 million. Some projects include:

PROJECT	FUNDING	AMOUNT <small>(IN MILLIONS)</small>
BRIDGE REPLACEMENT/REPAIRS MULTIPLE SITES	1% Sales Tax/FEMA	\$5.6
HWY 165 CONNECTOR-PHASE I	Capital Outlay	3.6
HWY 165 SOUTH LIGHTING	1% Sales Tax	0.4
EQUALIZATION BASIN REHAB	TBD	4.0
GEORGIA ST. PUMP STATION - STATEWIDE FLOOD PROGRAM	State Grant/HMGP	5.4
CALYPSO PUMP STATION	TBD	2.9
OREGON TRAIL LEVEE	1% Sales Tax/HMGP	1.5
YOUNGS BAYOU RETENTION	1% Sales Tax/SWFC	6.9
WATER TREATMENT PLANT EXPANSION & RENOVATION	Water Capital Fund-Bonds	36.0
WATER DISTRIBUTION SYSTEM IMPROVEMENTS	Water Capital Fund-Revenues	26.0
FIRE STATION NO. 5	2% Insurance Fund	1.8
AIRPORT RUNWAY EXTENSION	Grants	8.0
AIRPORT TAXIWAY REALIGNMENT	Grants	12.0
I-20 GARRETT-KANSAS CONNECTOR	Multiple	35.0
KANSAS LANE CONNECTOR	Multiple	30.0
FRONTAGE ROAD PROJECT	I-20 Bond Fund	13.5

AWARDS AND ACKNOWLEDGMENTS

Awards

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Monroe for its comprehensive annual financial report for the fiscal year ended April 30, 2019. The City of Monroe is proud to have received this award three years in a row beginning with our Comprehensive Annual Financial Report for the fiscal year

ended April 30, 2017. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting to GFOA to determine its eligibility for another certificate.

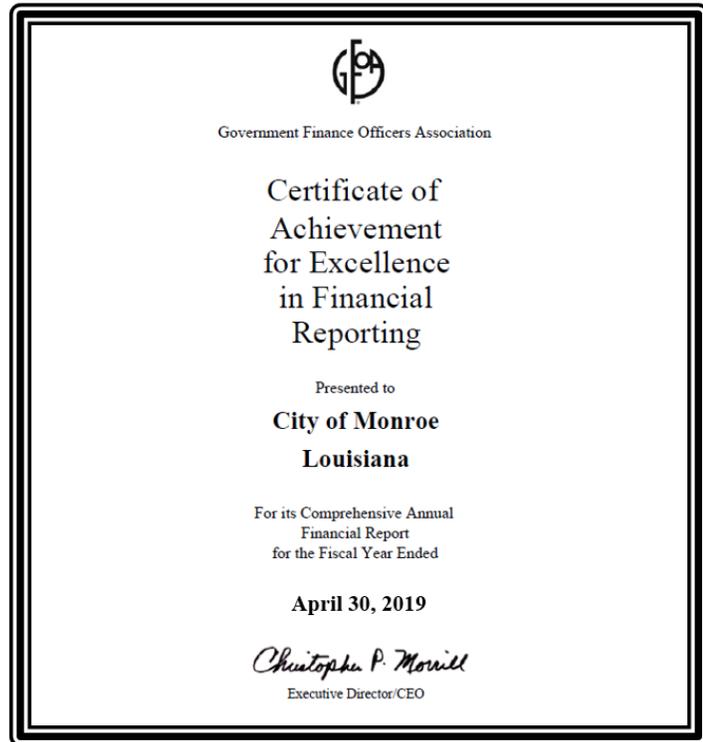
Acknowledgments

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Accounting Division. We wish to thank all government departments for their assistance in providing the data necessary to prepare this report. Credit also is due to the Mayor and the Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City's finances. I also acknowledge the thorough, professional, and timely manner in which the audit was conducted by our independent auditors, *Allen, Green & Williamson, LLP*.

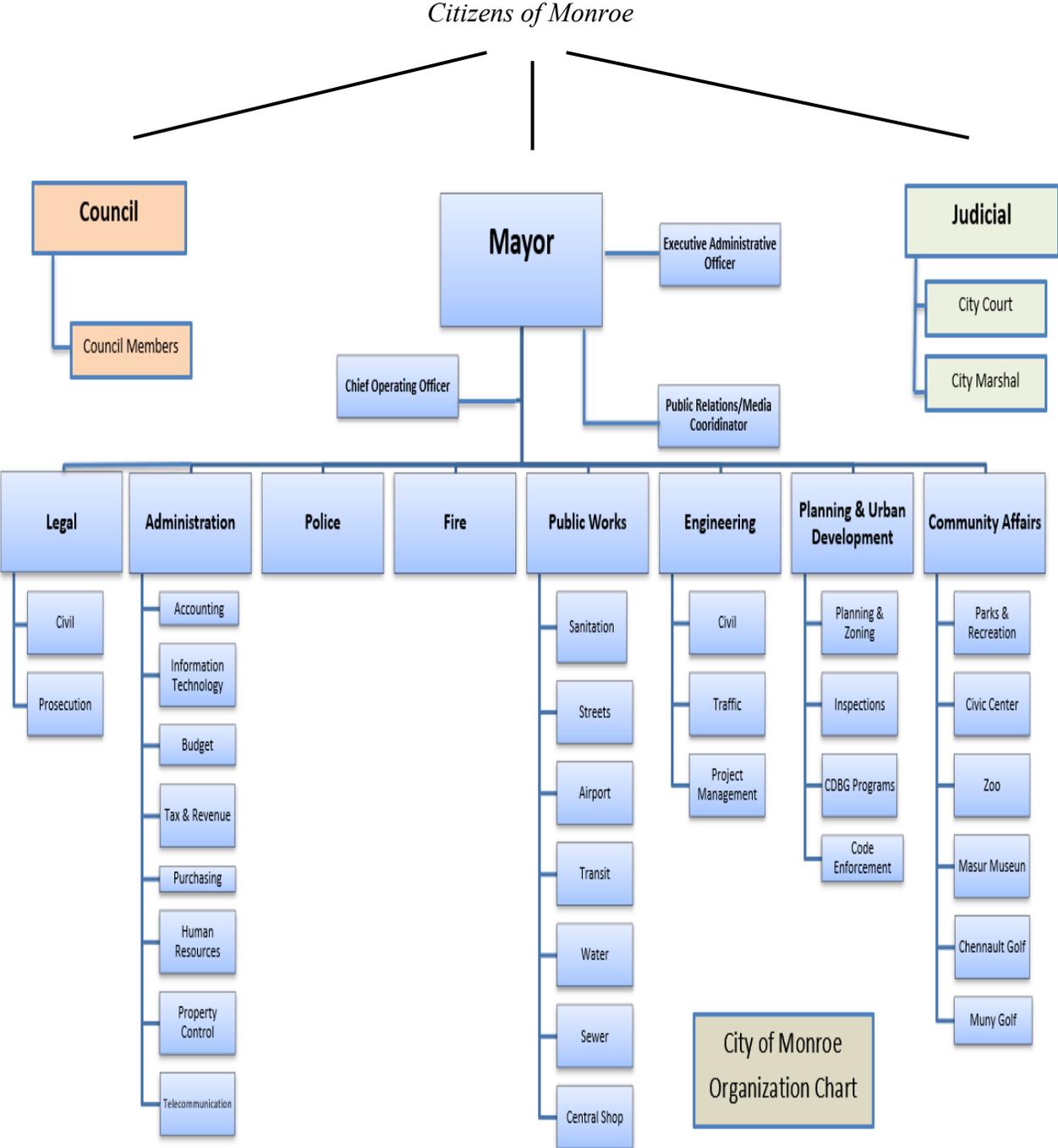
Respectfully submitted,



Stacey Rowell, CPA
Director of Administration



**CITY OF MONROE
ORGANIZATIONAL CHART**



CITY OF MONROE PRINCIPAL OFFICIALS

Elected Mayor and City Council



Mayor
Jamie Mayo

Appointed Officials

Angie Sturdivant	City Attorney
Stacey Rowell	Director of Administration
Eugene Ellis (Reggie Brown through July 2020)	Interim Police Chief
Terry Williams	Fire Chief
Tom Janway	Director of Public Works
Kim Golden	City Engineer
Ellen Hill	Director of Planning & Urban Development
Doug Seegers (Robert C. Johnson through July 2020)	Director of Community Affairs

Council District 1
Doug Harvey



Council District 2
Gretchen



Council District 3
Juanita G. Woods



Council District
4



Council District
5



**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

Independent Auditor's Report



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

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Amy Tynes, CPA, CFE
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Principal: Cindy Thomason, CPA

Jennie Henry, CPA, CFE
Crystal Patterson, CPA
Mallory Stone, CPA
Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT AUDITOR'S REPORT

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, Louisiana, as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the City Court of Monroe or the Monroe City Marshal, which represents the aggregate discretely presented component units. Those statements were audited by another auditor whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included in the component unit columns, is based solely on the reports of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, Louisiana as of April 30, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As disclosed in Note 8 to the financial statements, the net pension liability for the City was \$85,179,840 at April 30, 2020, as determined by the Municipal Employees' Retirement System (MERS), Municipal Police Employees' Retirement System (MPERS) and Firefighters' Retirement System (FRS). The related actuarial valuations were performed by MERS's, MPERS's and FRS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at April 30, 2020, could be under or overstated. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the Total OPEB Liability and Related Ratios, Schedule of Proportionate Share of Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules and notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Monroe's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the Introductory and Statistical Sections information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic

financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion based on our audit, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory and Statistical Sections information, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, dated December 11, 2020, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 11, 2020

**City of Monroe
Monroe, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
(MD&A)**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

City of Monroe
Management’s Discussion and Analysis (MD&A)
April 30, 2020

As management of the City of Monroe (the City), we offer readers of the City of Monroe’s financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended April 30, 2020. It is designed to assist the reader in focusing on significant financial issues, identify changes in the City’s financial position, and identify material deviations and individual fund issues or concerns. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the City’s financial statements which follow this Management’s Discussion and Analysis. Amounts are presented in millions unless otherwise noted.

FINANCIAL HIGHLIGHTS The primary resources available to the City are:

- The assets of the City exceeded its liabilities at the close of the most recent fiscal year by \$98.2 million. Of this amount, \$58.3 million represents the portion of net position which is restricted for capital improvements, debt service and other externally imposed restrictions.
- The government’s total net position decreased by \$1.8 million. This decrease is mainly due to sales tax decline of \$2 million or 5.3%.
- As of the close of the current fiscal year, the City’s governmental funds reported combined ending fund balances of \$93.3 million, an increase of \$25.7 million in comparison with the prior year. Of this amount, approximately \$12.8 million is in unassigned fund balance.
- The General Fund’s fund balance was \$14.2 million at the end of the fiscal year, in which \$0.4 million was nonspendable for inventories and prepaid items and the remaining \$13.8 million was unassigned.
- The City’s total debt for bonds payable increased by approximately \$13.7 million during the current fiscal year.

Using This Report

The City’s comprehensive annual financial report consists of a series of sections and a series of financial statements, which are presented in the tables below that show information for the City as a whole, its funds and its fiduciary responsibilities.

Comprehensive Annual Financial Report
<u>Introductory Section</u> Transmittal Letter Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2020

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**

**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplementary Information

Schedule of Changes in the Total OPEB Liability and Related Ratios

Schedule of Proportionate Share of Net Pension Liability

Schedule of Employer Contributions to Pension Plans

Notes to Required Supplementary Information for Pensions

Budgetary Comparison Schedules

Notes to the Budgetary Comparison Schedules

Supplementary Information

Nonmajor Funds Combining Statements

Agency Funds Statements/Schedules

Schedule of Long-Term Obligations

Schedule of Compensation Paid Council Members

Schedule of Compensation, Benefits and Other Payments to Agency Head

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction of the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Not only do the government-wide financial statements include the City itself which is the primary government, but also its component units, Monroe City Court and Monroe City Marshal. Although these component units are legally separated, their operational or financial relationship with the City makes the City financially accountable. The component units' audit reports can be obtained by contacting the City or the respective component unit.

Government-wide financial statements The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to the private-sector business.

The Statement of Net Position provides information on all of the City's assets, liabilities and deferred inflows/outflows of resources, with the difference between these reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Monroe is improving or deteriorating.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2020

The Statement of Activities presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxed and intergovernmental revenues, (governmental activities) from other functions that are intended to recover all or significant portion of their cost through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, economic development, planning and urban development, and culture and recreation. The business-type activities of the City include the airport, public transportation system, civic center, zoo, water and sewer systems.

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

Governmental funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balance for the General fund and the Capital Infrastructure Special Revenue Fund, both of which are considered to be major funds. Data from the nonmajor governmental funds are combined into a single, aggregated column. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements reported in supplementary information.

The City adopts an annual appropriated budget for its General Fund and all Special Revenue funds. Budgetary comparison statements have been provided as Required Supplementary Information for the General Fund and the Capital Infrastructure Special Revenue Fund to demonstrate compliance with this budget. The nonmajor special revenue budgetary comparison statements have been provided as Supplementary Information.

Proprietary funds The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. An internal service fund is an accounting device used to accumulate and allocate costs internally among the City's various functions. Because the internal service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2020

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The major proprietary funds are the Monroe Regional Airport, Water and Sewer funds.

Fiduciary funds Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds: accrual basis.

Notes to the financial statements The notes to the financial statements information is essential to the full understanding of the data provided in the government-wide and fund financial statements.

Other information In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's compliance with budgets for its major funds. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

THE CITY AS A WHOLE The City's net position was \$98.2 million at April 30, 2020. Of this amount, a deficit of \$134.8 million was reported as unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the City's ability to use the net position for day-to-day operations. Our analysis on the following page focuses on the net position, (Table 1) and the change in net position (Table 2) of the City's governmental and business-type activities.

Table 1
Net Position
April 30,
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Assets						
Current and other assets	\$ 98.8	\$ 73.9	\$ 54.4	\$ 57.1	\$ 153.2	\$ 131.0
Capital assets	133.7	135.9	154.8	155.3	288.5	291.2
Total assets	<u>232.5</u>	<u>209.8</u>	<u>209.2</u>	<u>212.4</u>	<u>441.7</u>	<u>422.2</u>
Deferred outflow of resources	39.0	18.7	5.3	6.1	44.3	24.8
Liabilities						
Current and other liabilities	6.8	5.6	5.5	6.1	12.3	11.7
Long-term liabilities	258.5	211.7	105.7	111.5	364.2	323.2
Total liabilities	<u>265.3</u>	<u>217.3</u>	<u>111.2</u>	<u>117.6</u>	<u>376.5</u>	<u>334.9</u>
Deferred inflow of resources	10.3	10.7	1.0	1.4	11.3	12.1
Net position						
Net investment in capital assets	76.9	75.6	97.8	97.5	174.7	173.1
Restricted	51.0	49.5	7.3	7.2	58.3	56.7
Unrestricted	<u>(132.0)</u>	<u>(124.6)</u>	<u>(2.8)</u>	<u>(5.2)</u>	<u>(134.8)</u>	<u>(129.8)</u>
Total net position	<u>\$ (4.1)</u>	<u>\$ 0.5</u>	<u>\$ 102.3</u>	<u>\$ 99.5</u>	<u>\$ 98.2</u>	<u>\$ 100.0</u>

The deficit of \$132.0 million in unrestricted net position of governmental activities represents accumulated results of all past years' operations. It means that if the City had to pay off all of its bills today including all of its non-capital liabilities such as other post-retirement benefits (OPEB), pension and compensated absences, there would be a shortage of \$132.0 million. The increase in the deficit for 2020 was mainly due to the refunding of tax increment bonds which resulted in additional long-term obligations.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2020



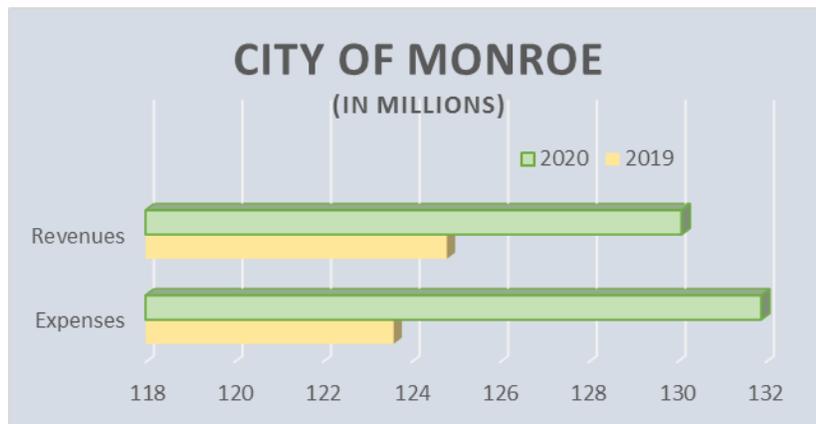
The results of this year's operations for the City as a whole are reported in the Statement of Activities. Table 2 on the following page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2020

Table 2
Changes in Net Position
For the Year Ended April 30,
(in millions)

	Governmental		Business-Type		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues						
Charges for services	\$ 10.8	\$ 10.5	\$ 25.8	\$ 23.9	\$ 36.6	\$ 34.4
Operating grants and contributions	6.6	3.5	1.4	0.9	8.0	4.4
Capital grants and contributions	2.8	3.1	4.0	1.9	6.8	5.0
General Revenues						
Property taxes	9.3	9.4	2.6	2.7	11.9	12.1
Sales taxes	62.7	65.6	-	-	62.7	65.6
Other taxes	2.0	2.0	-	-	2.0	2.0
Other general revenues	1.7	1.0	0.4	0.3	2.1	1.3
Total revenues	<u>95.9</u>	<u>95.1</u>	<u>34.2</u>	<u>29.7</u>	<u>130.1</u>	<u>124.8</u>
Expenses:						
General government	20.6	19.9	-	-	20.6	19.9
Public safety	38.4	34.8	-	-	38.4	34.8
Public works	20.3	19.3	-	-	20.3	19.3
Culture and recreation	5.9	5.0	-	-	5.9	5.0
Planning and urban development	2.7	1.9	-	-	2.7	1.9
Economic development	0.2	0.1	-	-	0.2	0.1
Interest in debt	2.0	1.9	-	-	2.0	1.9
Airport	-	-	7.1	7.0	7.1	7.0
Transit	-	-	4.7	4.6	4.7	4.6
Civic center	-	-	3.6	3.5	3.6	3.5
Water	-	-	13.0	12.1	13.0	12.1
Sewer	-	-	11.6	11.5	11.6	11.5
Zoo	-	-	1.8	2.0	1.8	2.0
Total expenses	<u>90.1</u>	<u>82.9</u>	<u>41.8</u>	<u>40.7</u>	<u>131.9</u>	<u>123.6</u>
Increase (decrease) in net position before transfers and special items	5.8	12.2	(7.6)	(11.0)	(1.8)	1.2
Transfers	(10.4)	(9.6)	10.4	9.6	-	-
Change in net position	<u>(4.6)</u>	<u>2.6</u>	<u>2.8</u>	<u>(1.4)</u>	<u>(1.8)</u>	<u>1.2</u>
Net position - beginning	0.5	(2.1)	99.5	100.9	100.0	98.8
Net position- ending	<u>\$ (4.1)</u>	<u>\$ 0.5</u>	<u>\$ 102.3</u>	<u>\$ 99.5</u>	<u>\$ 98.2</u>	<u>\$ 100.0</u>

City of Monroe
Management’s Discussion and Analysis (MD&A)
April 30, 2020



Governmental Activities Expenses are classified by functions/programs. Public safety accounts for approximately \$38.4 million for fiscal year 2020. Other functions such as general government, public works, planning and urban development, culture and recreation and economic development totaled approximately \$49.7 million. The remaining cost represents payments for interest on long term debt totaling approximately \$2.0 million.

The related program revenues for fiscal year 2020 directly related to these expenses totaled \$20.2 million, which resulted in net program expenses of \$69.9 million. The remaining balance of expenses represents the cost to the taxpayers. The costs of governmental activities exceeding restricted state and federal grants are paid primarily from the following sources:

- Sales tax revenues are the largest and most significant source of revenue for the City. It provides approximately \$62.7 million of general revenues.
- Property taxes are the second largest revenue source to the City, generating approximately \$9.3 million of general revenues.

Business-type activities Business-type activities increased the City’s net position by approximately \$2.7 million. The key element of this increase is due to an increase in the amount of grant revenue received in both the Airport and Transit funds.

THE CITY’S FUNDS As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the City’s governmental funds is to provide information on near-term inflows/outflows and balances of spendable resources. Such information is useful in assessing the City’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City’s governmental funds reported a combined ending fund balance of \$93.3 million, an increase of \$25.7 million in comparison with the prior year. The reason for this increase is net proceeds from a \$34.5 bond refunding issue, less the cash outlay to defease the old bonds of approximately \$10.5 million. Approximately \$75.9 million of this total amount is restricted or non-spendable fund balance,

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2020

and is not available for new spending. The remainder of fund balance, approximately \$17.4 million is committed, assigned or unassigned.

The General Fund is the chief operating fund of the City. At fiscal year end, fund balance of the General Fund was approximately \$14.2 million of which approximately \$0.4 million was nonspendable because it is for inventories and prepaid items.

The fund balance of the City's General Fund had a slight increase of approximately \$0.1 million.

The Capital Infrastructure Fund, a major special revenue fund, has a fund balance of \$26.2 million, which is an increase of \$.2 million from prior year.

The I-20 Corridor Improvements fund, a major capital project fund, has a fund balance of \$23.8 million, which is an increase of \$17.6 million from prior year. This fund increase is due to the refunding of sales tax increment revenue bonds to provide additional funding for projects in the I-20 development area.

The nonmajor special revenue funds have a total fund balance of \$8.8 million. The nonmajor special revenue funds had an increase of \$.2 million.

The debt service funds have a total fund balance of \$12.5 million, all of which is restricted for the payment of debt service. These funds had an increase of \$1.4 million, due to the refunding of sales tax increment revenue bonds in both the I-20 and Tower Drive debt service funds.

The capital project funds have a fund balance of approximately \$7.7 million which is restricted and assigned for capital improvements.

General Fund Budgetary Highlights In accordance with Louisiana Revised Statutes Title 39, Louisiana Local Government Budget Act (LA-RS 39:1301 et seq.), the City must adopt a budget for the General Fund and all Special Revenue Funds prior to April 30. The original budget of the City went into effect on May 1, 2019 and the final budget amendment was adopted on March 24, 2020.

The City had a slight increase in the total amounts available for appropriations of \$.05 million. The actual amounts available for appropriations were \$76.1 million, which was \$0.7 million more than final budget. The increase was mainly due to increases in federal grant revenue.

The City had increased the final budgeted charges to appropriation by \$.3 million from the original budget due to an anticipated increase related to the summer worker program, personnel costs in Community Affairs and Planning & Urban Development, and increases in Engineering and Police departments related to relocation expenses from the Jackson Street Annex fire. However, the actual amount of charges for appropriation was more than the final budget amount by \$0.7 million. This increase of actual charges in comparison to the final budget was due to repairs and maintenance and the Coronavirus pandemic related costs.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At April 30, 2020, the City had \$288.5 million invested in capital assets for its governmental and business-type activities. This investment in capital assets includes land, buildings, system improvements, machinery and equipment, park facilities, roads, highways, and bridges. This amount represents a net decrease (including additions, deductions and depreciation) of \$2.7 million or .9% from last year. See Note 5 in the notes to the financial statements for more information.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2020

Capital Assets
April 30,
(in millions)

	<u>Governmental</u>		<u>Business-Type</u>		<u>Total</u>	
	2020	2019	2020	2019	2020	2019
Land	\$ 27.1	\$ 26.8	\$ 5.9	\$ 5.9	\$ 33.0	\$ 32.7
Construction in progress	19.0	17.0	10.0	14.7	29.0	31.7
Buildings and improvements	45.2	44.4	82.4	82.4	127.6	126.8
Furniture and equipment	37.5	35.6	20.8	21.1	58.3	56.7
Infrastructure	188.3	183.6	219.4	205.6	407.7	389.2
Totals	<u>317.1</u>	<u>307.4</u>	<u>338.5</u>	<u>329.7</u>	<u>655.6</u>	<u>637.1</u>
Less: accumulated depreciation	<u>(183.4)</u>	<u>(171.5)</u>	<u>(183.7)</u>	<u>(174.4)</u>	<u>(367.1)</u>	<u>(345.9)</u>
Total Net Capital Assets	<u>\$ 133.7</u>	<u>\$ 135.9</u>	<u>\$ 154.8</u>	<u>\$ 155.3</u>	<u>\$288.5</u>	<u>\$ 291.2</u>

Major Capital asset events during the fiscal year include the following:

- Kansas Lane Connector
- Runway 14-32 Extension
- Repairs to Water Filter No. 1
- US Highway 165 North Booster Station
- North Area Pump Station
- Basin MR 27(A)/30/31
- Civic Center Parking Lot Improvements

Debt Administration At April 30, 2020, the City had \$364.2 million outstanding versus \$323.2 million in 2019 which is an increase of 12.7%. See Notes 8 through 11 in the notes to the financial statements for more information. At April 30, 2020, the City's outstanding debt consisted of:

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2020

Outstanding Debt
April 30
(in millions)

	Governmental		Business-Type		Total	
	2020	2019	2020	2019	2020	2019
Tax increment bonds	\$ 43.9	\$ 21.6	\$ -	\$ -	\$ 43.9	\$ 21.6
Sales tax bonds	-	-	14.6	14.8	14.6	14.8
Sales tax refunding bonds	33.0	35.9	24.6	28.7	57.6	64.6
Water revenue bonds	-	-	34.6	35.3	34.6	35.3
Airport revenue bonds	-	-	14.2	14.7	14.2	14.7
Bond premium	0.2	0.2	1.0	1.3	1.2	1.5
Claims and judgments	8.0	9.0	-	-	8.0	9.0
Capital leases	3.9	2.6	-	-	3.9	2.6
Compensated absences	6.0	5.9	1.3	1.3	7.3	7.2
Other post employment	93.5	66.5	-	-	93.5	66.5
Net pension liability	70.0	70.0	15.4	15.4	85.4	85.4
Total	\$ 258.5	\$ 211.7	\$ 105.7	\$ 111.5	\$ 364.2	\$ 323.2

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The following are currently known economic factors to be considered for the 2020-2021 fiscal year:

For fiscal year 2021, the City has seen an increase in sales taxes. We, however, believe this is largely due to the impact of two unprecedented hurricanes that came through Monroe. Those hurricanes caused significant damage in our area and has led to increased purchasing for construction related repairs. The City does not expect this trend to continue.

The City also cannot anticipate the long-term economic impact that COVID-19 will have on future revenues. The Louisiana economy has already been on the brink of a recession for the last 12 months and Monroe had been experiencing a YTD decrease of 3.1% in sales tax collections through February 2020 even before the pandemic hit the United States. This was the trend before the effects of the hurricanes on sales taxes.

The City also has a new Mayoral administration that is committed to making an aggressive effort to economic development in our area. It is planned that the City will hire a new certified economic development officer in the near future with the intent of bringing new businesses and industries to Monroe.

For fiscal year 2020-2021, City management continues to monitor revenue and expenditures in an effort to find operational savings to ensure long-term financial stability.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT The financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any information should be addressed to the Director of Administration, The City of Monroe, 400 Lea Joyner Memorial Expressway, Monroe, Louisiana 71201.

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

CITY OF MONROE
Monroe, Louisiana

Statement A

STATEMENT OF NET POSITION

April 30, 2020

	<i>PRIMARY GOVERNMENT</i>			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
ASSETS				
Cash and cash equivalents	\$ 78,601,780	\$ 9,618,038	\$ 88,219,818	\$ 882,391
Investments	-	-	-	3,725
Restricted assets				
Cash and cash equivalents	-	40,984,643	40,984,643	-
Receivables, net	16,587,205	5,943,923	22,531,128	18,393
Internal balances	2,843,432	(2,843,432)	-	-
Inventories	162,065	492,213	654,278	-
Prepaid expenses	585,242	231,771	817,013	15,729
Capital assets				
Land and construction in progress	46,093,501	15,842,402	61,935,903	-
Depreciable assets, net of depreciation	87,651,231	138,932,744	226,583,975	114,626
TOTAL ASSETS	232,524,456	209,202,302	441,726,758	1,034,864
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	16,166,383	3,501,719	19,668,102	-
Deferred outflows related to OPEB	22,866,498	-	22,866,498	-
Deferred outflows related to refunding	-	1,814,172	1,814,172	-
TOTAL DEFERRED OUTFLOWS	39,032,881	5,315,891	44,348,772	-
LIABILITIES				
Accounts and retainage payable	2,875,601	2,681,285	5,556,886	54,097
Accrued liabilities	2,969,486	59,386	3,028,872	10,380
Unearned revenues	32,909	13,223	46,132	-
Due to others	441,574	3,058	444,632	-
Deposits due others	-	1,549,642	1,549,642	-
Accrued interest payable	506,250	1,196,154	1,702,404	-
Long term liabilities				
Due within one year	11,400,594	7,730,070	19,130,664	3,675
Due in more than one year	247,076,710	97,968,424	345,045,134	3,905
TOTAL LIABILITIES	265,303,124	111,201,242	376,504,366	72,057
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	7,430,537	1,071,171	8,501,708	-
Deferred inflows related to OPEB	2,914,720	-	2,914,720	-
TOTAL DEFERRED INFLOWS	\$ 10,345,257	\$ 1,071,171	\$ 11,416,428	\$ -

(Continued)

CITY OF MONROE
Monroe, Louisiana

Statement A

STATEMENT OF NET POSITION
April 30, 2020

	<i>PRIMARY GOVERNMENT</i>			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
NET POSITION				
Net investment in capital assets	\$ 76,876,388	\$ 97,826,531	\$ 174,702,919	\$ 107,046
Restricted for				
Debt service	22,851,578	6,010,422	28,862,000	-
Capital improvements	8,054,208	-	8,054,208	-
Public safety	4,169,421	-	4,169,421	-
Public works	15,540,074	-	15,540,074	-
Planning and urban development	361,481	-	361,481	-
Judicial	27,777	-	27,777	-
Revenue producing activity for airport	-	360,970	360,970	-
Passenger facility charges	-	917,627	917,627	-
Unrestricted (deficit)	(131,971,971)	(2,869,770)	(134,841,741)	855,761
TOTAL NET POSITION	\$ (4,091,044)	\$ 102,245,780	\$ 98,154,736	\$ 962,807

(Concluded)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2020

	PROGRAM REVENUES			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
FUNCTIONS/PROGRAMS				
Governmental Activities:				
General government	\$ 20,582,702	\$ 9,363,966	\$ 2,725,746	\$ -
Public safety	38,419,021	229,365	2,316,217	-
Public works	20,323,416	84,663	-	2,837,508
Culture and recreation	5,865,610	504,942	68,492	-
Planning and urban development	2,698,011	558,478	1,472,432	-
Economic development and assistance	241,058	-	-	-
Interest on long-term debt	1,967,552	-	-	-
Total Governmental Activities	<u>90,097,370</u>	<u>10,741,414</u>	<u>6,582,887</u>	<u>2,837,508</u>
Business-Type Activities:				
Airport	7,127,316	3,656,437	528,575	2,090,613
Transit	4,704,905	527,804	814,558	1,812,005
Civic Center	3,606,764	1,137,956	-	-
Water	12,993,099	13,385,230	-	92,325
Sewer	11,604,313	6,791,711	-	25,050
Zoo	1,845,968	335,252	-	-
Total Business-Type Activities	<u>41,882,365</u>	<u>25,834,390</u>	<u>1,343,133</u>	<u>4,019,993</u>
Total Primary Government	<u>\$ 131,979,735</u>	<u>\$ 36,575,804</u>	<u>\$ 7,926,020</u>	<u>\$ 6,857,501</u>
Component units				
City Court	\$ 2,045,539	\$ 241,747		
City Marshal	1,417,945	272,832		
Total Component Units	<u>\$ 3,463,484</u>	<u>\$ 514,579</u>		

General revenues:

Ad valorem tax
Sales tax
Other taxes
Earnings on investments
Miscellaneous
Transfers
Total general revenues and transfers
Changes in net position
Net position beginning
Net position ending

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**City of Monroe
Monroe, Louisiana**

Statement B

PRIMARY GOVERNMENT			
NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			
<i>Governmental Activities</i>	<i>Business-Type Activities</i>	TOTAL	COMPONENT UNITS
\$ (8,492,990)	\$ -	\$ (8,492,990)	
(35,873,439)	-	(35,873,439)	
(17,401,245)	-	(17,401,245)	
(5,292,176)	-	(5,292,176)	
(667,101)	-	(667,101)	
(241,058)	-	(241,058)	
(1,967,552)	-	(1,967,552)	
<u>(69,935,561)</u>	<u>-</u>	<u>(69,935,561)</u>	
	(851,691)	(851,691)	
	(1,550,538)	(1,550,538)	
	(2,468,808)	(2,468,808)	
	484,456	484,456	
	(4,787,552)	(4,787,552)	
	(1,510,716)	(1,510,716)	
	<u>(10,684,849)</u>	<u>(10,684,849)</u>	
<u>(69,935,561)</u>	<u>(10,684,849)</u>	<u>(80,620,410)</u>	
			\$ (1,803,792)
			(1,145,113)
			<u>(2,948,905)</u>
9,278,152	2,611,163	11,889,315	-
62,694,012	-	62,694,012	-
1,982,663	-	1,982,663	-
1,033,104	409,243	1,442,347	3,033
699,588	-	699,588	2,793,092
(10,381,210)	10,381,210	-	-
<u>65,306,309</u>	<u>13,401,616</u>	<u>78,707,925</u>	<u>2,796,125</u>
(4,629,252)	2,716,767	(1,912,485)	(152,780)
<u>538,208</u>	<u>99,529,013</u>	<u>100,067,221</u>	<u>1,115,587</u>
<u>\$ (4,091,044)</u>	<u>\$ 102,245,780</u>	<u>\$ 98,154,736</u>	<u>\$ 962,807</u>

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS:

FUND FINANCIAL STATEMENTS (FFS)

CITY OF MONROE
Monroe, Louisiana

Statement C

GOVERNMENTAL FUNDS
Balance Sheet
April 30, 2020

	GENERAL	SPECIAL REVENUE	CAPITAL PROJECT	NONMAJOR GOVERNMENTAL	TOTAL
		CAPITAL INFRASTRUCTURE	I-20 CORRIDOR IMPROVEMENTS		
ASSETS					
Cash and cash equivalents	\$ 3,225,316	\$ 24,881,714	\$ 23,986,114	\$ 26,508,636	\$ 78,601,780
Receivables, net	10,058,452	2,818,500	-	3,406,792	16,283,744
Interfund receivables	5,123,267	-	-	2,234,883	7,358,150
Inventories	115,517	-	-	-	115,517
Prepaid items and other assets	279,653	-	-	305,589	585,242
TOTAL ASSETS	18,802,205	27,700,214	23,986,114	32,455,900	102,944,433
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
Accounts and retainage payable	871,605	705,171	144,097	1,104,846	2,825,719
Accrued liabilities	2,310,281	-	-	613	2,310,894
Interfund payables	1,354,081	788,012	-	1,941,355	4,083,448
Unearned revenue	7,495	-	-	25,414	32,909
Due to others	69,625	-	-	371,949	441,574
TOTAL LIABILITIES	4,613,087	1,493,183	144,097	3,444,177	9,694,544
FUND BALANCES:					
Nonspendable					
Prepaid items and other assets	279,653	-	-	305,589	585,242
Inventories	115,517	-	-	-	115,517
Spendable					
Restricted	-	26,207,031	23,842,017	25,120,297	75,169,345
Committed	-	-	-	1,495,108	1,495,108
Assigned	-	-	-	3,058,634	3,058,634
Unassigned (deficit)	13,793,948	-	-	(967,905)	12,826,043
TOTAL FUND BALANCES	14,189,118	26,207,031	23,842,017	29,011,723	93,249,889
TOTAL LIABILITIES AND FUND BALANCES	\$ 18,802,205	\$ 27,700,214	\$ 23,986,114	\$ 32,455,900	\$ 102,944,433

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement D

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
April 30, 2020

Total fund balances - governmental funds \$ 93,249,889

The cost of capital assets (land, buildings, furniture and equipment and infrastructure) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the City as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets - land and construction in progress	\$ 46,048,501	
Costs of capital assets - depreciable assets	267,368,760	
Depreciation expense to date	<u>(181,335,492)</u>	132,081,769

Some revenues were collected more than sixty days after year-end and, therefore, are not available soon enough to pay for current-period expenditures.

Receivable - Sales tax increment - I-20 Corridor	225,554	
Receivable - Sales tax increment - Tower Drive	<u>77,749</u>	303,303

Deferred outflows of resources are not available to pay current period expenditures and therefore are not reported in the governmental funds.

Deferred outflows related to pensions		16,166,383
Deferred outflows related to OPEB		<u>22,866,498</u>

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.

Balances at April 30, 2020 are:		
Accrued interest payable		(506,250)
Bonds payable	(76,931,200)	
Bond premium	(171,692)	
Claims and judgments payable	(7,987,043)	
Obligation under capital leases	(3,887,952)	
Compensated absences payable	(6,184,830)	
Other post employment benefits	(93,524,006)	
Net pension obligation	<u>(69,790,581)</u>	(258,477,304)

Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.

Deferred inflows related to pensions		(7,430,537)
Deferred inflows related to OPEB		<u>(2,914,720)</u>

Internal service funds are used by management to account for the provision of repair and maintenance services and motor fuels to various City departments. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.

Receivables, net		158
Inventories		46,548
Capital assets cost	\$ 3,717,285	
Less accumulated depreciation	(2,054,322)	
Total capital assets, net		1,662,963
Accounts payable and accrued expenses		<u>(1,139,744)</u>
		569,925

Total net position - governmental activities		<u>\$ (4,091,044)</u>
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement E

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended April 30, 2020

	SPECIAL REVENUE		CAPITAL PROJECT		NONMAJOR GOVERNMENTAL	TOTAL
	GENERAL	CAPITAL INFRASTRUCTURE	I-20 CORRIDOR IMPROVEMENTS			
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 7,972,008	\$ -	\$ -	\$ 1,306,144	\$ 9,278,152	
Sales	35,521,596	15,264,060	-	11,908,356	62,694,012	
Other taxes, penalties and interest	1,982,663	-	-	-	1,982,663	
Licenses, permits and assessments	3,210,145	-	-	-	3,210,145	
Intergovernmental revenues	4,943,704	1,848,514	-	2,758,663	9,550,881	
Fees, charges and commissions for services	6,080,604	-	-	734,693	6,815,297	
Fines and forfeitures	540,496	-	-	13,558	554,054	
Use of money and property	257,399	446,188	197,488	222,486	1,123,561	
Miscellaneous revenues	108,376	-	-	234,440	342,816	
Total revenues	60,616,991	17,558,762	197,488	17,178,340	95,551,581	
EXPENDITURES						
Current:						
General government						
Legislative	569,790	-	-	-	569,790	
Judicial	2,639,570	-	-	-	2,639,570	
Executive	928,245	1,131,348	-	-	2,059,593	
Financial administration	10,163,656	-	54,924	805,942	11,024,522	
Other general government	879,933	-	-	15,208	895,141	
Public Safety						
Police	12,482,397	-	-	4,088,855	16,571,252	
Fire	13,244,274	-	-	3,623,919	16,868,193	
Public Works	9,493,038	274,368	-	2,028	9,769,434	
Culture and recreation	4,784,509	-	-	264,189	5,048,698	
Planning and urban development	1,076,208	-	-	1,490,216	2,566,424	
Economic development and assistance	-	-	-	241,058	241,058	
Capital outlay	159,254	4,057,094	1,042,442	4,598,777	9,857,567	
Debt service:						
Principal retirement	562,303	-	-	16,065,779	16,628,082	
Interest and bank charges	69,855	-	-	1,877,626	1,947,481	
Total expenditures	57,053,032	5,462,810	1,097,366	33,073,597	96,686,805	
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	3,563,959	12,095,952	(899,878)	(15,895,257)	(1,135,224)	
OTHER FINANCING SOURCES (USES)						
Transfers in	1,095,276	-	18,464,816	10,632,971	30,193,063	
Transfers out	(4,881,543)	(11,858,012)	-	(24,463,409)	(41,202,964)	
Insurance proceeds	229,945	-	-	313,144	543,089	
Sale of assets	(8,732)	-	-	-	(8,732)	
Capital lease proceeds	81,480	-	-	2,713,275	2,794,755	
Refunding bonds issued	-	-	-	34,500,000	34,500,000	
TOTAL OTHER FINANCING SOURCES (USES)	(3,483,574)	(11,858,012)	18,464,816	23,695,981	26,819,211	
NET CHANGE IN FUND BALANCES	80,385	237,940	17,564,938	7,800,724	25,683,987	
FUND BALANCES - BEGINNING	14,108,733	25,969,091	6,277,079	21,210,999	67,565,902	
FUND BALANCES - ENDING	\$ 14,189,118	\$ 26,207,031	\$ 23,842,017	\$ 29,011,723	\$ 93,249,889	

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement F

Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended April 30, 2020

Total net change in fund balances - governmental funds		\$ 25,683,987
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:		
Capital outlays	\$ 9,857,567	
Depreciation	<u>(11,934,378)</u>	(2,076,811)
The net effect of various miscellaneous transactions involving capital assets, such as sales and trade-ins:		
Basis of capital assets sold and traded in		(36,447)
Some revenues in the statement of activities do not provide current financial resources and are not reported as revenues in the governmental funds; whereas other revenues may be reported in prior periods statement of activities but are reported as current years financial resources in the governmental funds.		
Capital Infrastructure	<u>(202,938)</u>	(202,938)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		
Amortization of bond premium	56,871	
Bonds principal payments	15,091,000	
Capital leases and notes payable payments	<u>1,537,082</u>	16,684,953
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Accrued interest payable	(20,071)	
Claims and judgments payable	963,269	
Accrued vacation and sick pay	<u>(256,982)</u>	686,216
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the governmental funds are the amounts actually paid.		
		(577,337)
Other post-employment benefits are reported in the governmental funds as expenditures when paid. The unfunded annual contribution is reported in the Statement of Activities as it accrues.		
		(5,624,615)
Internal Service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the Internal Service funds is reported with governmental activities.		
		(1,871,505)
Debt proceeds are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities.		
		<u>(37,294,755)</u>
Total net change in net position - governmental activities.		<u>\$ (4,629,252)</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement G

PROPRIETARY FUNDS
Statement of Fund Net Position
April 30, 2020

	BUSINESS - TYPE ACTIVITIES - ENTERPRISE FUNDS					GOVERNMENTAL
	Major Funds					ACTIVITIES -
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NONMAJOR	TOTAL ENTERPRISE	INTERNAL SERVICE FUNDS
ASSETS						
Current Assets:						
Cash and cash equivalents	\$ 1,778	\$ 6,469,941	\$ 3,134,018	\$ 12,301	\$ 9,618,038	\$ -
Restricted assets						
Cash and cash equivalents	2,190,618	33,546,973	5,247,052	-	40,984,643	-
Receivables, net	1,730,602	2,138,590	1,211,227	863,504	5,943,923	158
Interfund receivables	5,327	939,498	254,821	-	1,199,646	-
Inventories	-	343,652	56,667	91,894	492,213	46,548
Prepaid expenses and other assets	12,821	-	-	218,950	231,771	-
Total Current Assets	3,941,146	43,438,654	9,903,785	1,186,649	58,470,234	46,706
Noncurrent Assets:						
Capital Assets						
Land and construction in progress	8,897,020	4,611,841	560,799	1,772,742	15,842,402	45,000
Depreciable assets, net of depreciation	48,528,068	22,918,038	62,663,099	4,823,539	138,932,744	1,617,963
Total Noncurrent Assets	57,425,088	27,529,879	63,223,898	6,596,281	154,775,146	1,662,963
TOTAL ASSETS	61,366,234	70,968,533	73,127,683	7,782,930	213,245,380	1,709,669
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pensions	427,736	1,367,954	652,873	1,053,156	3,501,719	-
Deferred outflows related to refunding	1,675,037	139,135	-	-	1,814,172	-
TOTAL DEFERRED OUTFLOWS	2,102,773	1,507,089	652,873	1,053,156	5,315,891	-
LIABILITIES						
Current Liabilities:						
Accounts and retainage payables	872,574	895,367	422,142	491,202	2,681,285	49,882
Accrued liabilities	-	59,386	-	-	59,386	658,592
Unearned revenue	-	-	-	13,223	13,223	-
Interfund payables	1,601,205	4,364	1,653,705	783,804	4,043,078	431,270
Due to others	3,058	-	-	-	3,058	-
Customer deposits, net	-	1,541,797	5,345	2,500	1,549,642	-
Accrued interest	130,102	793,024	273,028	-	1,196,154	-
Current portion of long term debt	454,850	1,654,468	5,347,454	273,298	7,730,070	-
Total Current Liabilities	3,061,789	4,948,406	7,701,674	1,564,027	17,275,896	1,139,744
Noncurrent Liabilities:						
Compensated absences	41,686	186,397	160,938	169,391	558,412	-
Revenue bonds, notes payable, net and pension liability	15,587,144	43,121,132	34,047,208	4,654,528	97,410,012	-
Total Noncurrent Liabilities	15,628,830	43,307,529	34,208,146	4,823,919	97,968,424	-
TOTAL LIABILITIES	18,690,619	48,255,935	41,909,820	6,387,946	115,244,320	1,139,744
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pensions	173,009	399,691	190,758	307,713	1,071,171	-
NET POSITION						
Net investment in capital assets	43,216,778	19,337,764	26,861,536	6,596,281	96,012,359	1,662,963
Restricted						
Debt service	828,136	208,262	4,974,024	-	6,010,422	-
Revenue producing activity for airport	360,970	-	-	-	360,970	-
Passenger facility charges	917,627	-	-	-	917,627	-
Unrestricted (Deficit)	(718,132)	4,273,970	(155,582)	(4,455,854)	(1,055,598)	(1,093,038)
TOTAL NET POSITION	\$ 44,605,379	\$ 23,819,996	\$ 31,679,978	\$ 2,140,427	\$ 102,245,780	\$ 569,925

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement H

PROPRIETARY FUNDS
Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended April 30, 2020

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					GOVERNMENTAL
	Major Funds					ACTIVITIES
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NONMAJOR	TOTAL ENTERPRISE	INTERNAL SERVICE FUNDS
OPERATING REVENUES						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,923,641
Rents and fees	2,706,626	-	-	930,881	3,637,507	-
Fares	-	-	-	441,880	441,880	-
Passenger facility fee	428,900	-	-	-	428,900	-
Advertising	21,697	-	-	52,264	73,961	-
Ticket sales and other	-	-	-	1,450	1,450	-
Admissions	-	-	-	211,040	211,040	-
Concessions and rides	-	-	-	338,375	338,375	-
Water sales	-	13,385,230	-	-	13,385,230	-
Sewerage fees	-	-	6,791,711	-	6,791,711	-
Other operating revenue	340,995	198	2,235	25,284	368,712	-
Air Industrial Park rent	205,661	-	-	-	205,661	-
Total operating revenues	<u>3,703,879</u>	<u>13,385,428</u>	<u>6,793,946</u>	<u>2,001,174</u>	<u>25,884,427</u>	<u>11,923,641</u>
OPERATING EXPENSES						
Benefits paid to participants	-	-	-	-	-	12,484,098
Salaries, wages, and benefits	1,705,538	5,027,145	2,420,299	4,509,168	13,662,150	1,010,322
Materials, repairs and supplies	783,153	2,492,084	1,978,350	1,269,904	6,523,491	8,343
Utilities and communications	358,645	800,814	771,032	822,283	2,752,774	47,404
Shop expenses	-	-	-	-	-	778,116
Insurance	14,073	-	-	427,307	441,380	-
Promoter's expenses	12,397	-	-	324,136	336,533	-
Other operating expenses	456,396	1,263,656	843,397	1,250,111	3,813,560	12,308
Depreciation and amortization	3,174,422	2,027,491	4,838,532	1,554,716	11,595,161	85,156
Total operating expenses	<u>6,504,624</u>	<u>11,611,190</u>	<u>10,851,610</u>	<u>10,157,625</u>	<u>39,125,049</u>	<u>14,425,747</u>
OPERATING INCOME (Loss)	<u>(2,800,745)</u>	<u>1,774,238</u>	<u>(4,057,664)</u>	<u>(8,156,451)</u>	<u>(13,240,622)</u>	<u>(2,502,106)</u>
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental grants	528,575	-	-	814,558	1,343,133	-
Gain (loss) on sale of assets	-	(125,154)	(57,056)	(69,360)	(251,570)	-
Interest income	23,459	565,426	16,285	5,606	610,776	1,910
Property taxes	437,343	-	-	2,173,820	2,611,163	-
Interest expense	(622,692)	(1,381,909)	(727,653)	(12)	(2,732,266)	-
Total nonoperating revenues (expenses)	<u>366,685</u>	<u>(941,637)</u>	<u>(768,424)</u>	<u>2,924,612</u>	<u>1,581,236</u>	<u>1,910</u>
Income(Loss) before capital contributions and transfers	<u>(2,434,060)</u>	<u>832,601</u>	<u>(4,826,088)</u>	<u>(5,231,839)</u>	<u>(11,659,386)</u>	<u>(2,500,196)</u>
CAPITAL CONTRIBUTIONS AND TRANSFERS						
Capital contributions	2,127,793	55,145	-	1,812,005	3,994,943	-
Transfers in	-	655,417	5,988,707	3,737,086	10,381,210	628,691
Total Capital Contributions and Transfers	<u>2,127,793</u>	<u>710,562</u>	<u>5,988,707</u>	<u>5,549,091</u>	<u>14,376,153</u>	<u>628,691</u>
CHANGE IN NET POSITION	<u>(306,267)</u>	<u>1,543,163</u>	<u>1,162,619</u>	<u>317,252</u>	<u>2,716,767</u>	<u>(1,871,505)</u>
NET POSITION - BEGINNING	<u>44,911,646</u>	<u>22,276,833</u>	<u>30,517,359</u>	<u>1,823,175</u>	<u>99,529,013</u>	<u>2,441,430</u>
NET POSITION - ENDING	<u>\$ 44,605,379</u>	<u>\$ 23,819,996</u>	<u>\$ 31,679,978</u>	<u>\$ 2,140,427</u>	<u>\$ 102,245,780</u>	<u>\$ 569,925</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement I

PROPRIETARY FUNDS
Statement of Cash Flows
For the Year Ended April 30, 2020

GOVERNMENTAL

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					ACTIVITIES
	Major Funds					INTERNAL SERVICE FUNDS
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NON-MAJOR	TOTAL ENTERPRISE	
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 2,348,897	\$ 13,098,091	\$ 6,787,511	\$ 1,178,913	\$ 23,413,412	\$ -
Receipts from interfund services provided	(5,327)	-	(254,821)	-	(260,148)	12,346,466
Benefit payments to participants	-	-	-	-	-	(12,133,053)
Payments to suppliers for goods and services	(1,165,433)	(5,465,052)	(3,775,908)	(3,103,169)	(13,509,562)	(840,667)
Payments for interfund services provided	377,020	4,364	219,104	-	600,488	-
Payments to employees for services and benefits	(1,648,343)	(4,891,140)	(2,375,276)	(4,498,098)	(13,412,857)	(1,010,322)
Net cash provided (used) for operating activities	(93,186)	2,746,263	600,610	(6,422,354)	(3,168,667)	(1,637,576)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating grants	-	-	-	814,558	814,558	-
Ad valorem taxes	437,343	-	-	2,173,820	2,611,163	-
Transfers ins (outs)	-	998,927	5,988,707	3,737,086	10,724,720	628,691
Net cash provided for noncapital financing activities	437,343	998,927	5,988,707	6,725,464	14,150,441	628,691
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Capital grants	2,656,368	55,145	-	1,812,005	4,523,518	-
Acquisition of capital assets	(2,278,027)	(5,458,538)	(1,334,534)	(2,054,599)	(11,125,698)	-
Proceeds from sale of capital assets, net of expenses	-	(125,154)	(57,056)	(69,360)	(251,570)	-
Bond proceeds	-	35,295,000	2,374,321	-	37,669,321	-
Other long term changes in LT Debt	316,866	(36,169,650)	(1,693,704)	-	(37,546,488)	-
Deferred outflows related to refunding	88,160	6,957	-	-	95,117	-
Principal paid on debt	(725,000)	(502,280)	(4,492,120)	(45,561)	(5,764,961)	-
Interest paid on debt	(625,617)	(1,309,118)	(760,590)	-	(2,695,325)	-
Net cash (used) for capital and related financing activities	(567,250)	(8,207,638)	(5,963,683)	(357,515)	(15,096,086)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Earnings on investments	23,459	565,426	16,285	5,606	610,776	1,910
Interest expense	-	-	-	(12)	(12)	-
Net cash provided (used) for investing activities	23,459	565,426	16,285	5,594	610,764	1,910
Net increase (decrease) in cash and cash equivalents	(199,634)	(3,897,022)	641,919	(48,811)	(3,503,548)	(1,006,975)
CASH AND CASH EQUIVALENTS - BEGINNING	2,392,030	43,913,936	7,739,151	61,112	54,106,229	1,006,975
CASH AND CASH EQUIVALENTS - ENDING	\$ 2,192,396	\$ 40,016,914	\$ 8,381,070	\$ 12,301	\$ 50,602,681	\$ -
Reconciliation to balance sheet						
Cash	\$ 1,778	\$ 6,469,941	\$ 3,134,018	\$ 12,301	\$ 9,618,038	\$ -
Restricted assets - cash	2,190,618	33,546,973	5,247,052	-	40,984,643	-
	\$ 2,192,396	\$ 40,016,914	\$ 8,381,070	\$ 12,301	\$ 50,602,681	\$ -
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	\$ (2,800,745)	\$ 1,774,238	\$ (4,057,664)	\$ (8,156,451)	\$ (13,240,622)	\$ (2,502,106)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:						
Depreciation	3,174,422	2,027,491	4,838,532	1,554,716	11,595,161	85,156
Pension expense related to change in net pension liability	32,963	131,628	71,033	138,268	373,892	-
(Increase) decrease in accounts receivable	(1,354,982)	(314,138)	(11,003)	(704,419)	(2,384,542)	422,825
Increase (decrease) in interfund receivable	(5,327)	-	(254,821)	-	(260,148)	-
(Increase) decrease in inventories	-	88,305	172	30,008	118,485	(8,439)
(Increase) decrease in prepaid expenses and other assets	(12,821)	-	-	4,692	(8,129)	-
Increase (decrease) in accounts payable	505,024	(1,056,189)	(183,301)	172,068	(562,398)	13,757
Increase (decrease) in accrued liabilities	-	59,386	-	-	59,386	(80,039)
Increase (decrease) in unearned revenue	-	-	-	(117,842)	(117,842)	-
Increase (decrease) in interfund payable	377,020	4,364	219,104	783,804	1,384,292	431,270
Increase (decrease) in due to others	(32,972)	-	-	-	(32,972)	-
Increase (decrease) in customer deposits	-	26,801	4,568	-	31,369	-
Increase (decrease) in compensated absences	24,232	4,377	(26,010)	(127,198)	(124,599)	-
Net cash provided (used) by operating activities	\$ (93,186)	\$ 2,746,263	\$ 600,610	\$ (6,422,354)	\$ (3,168,667)	\$ (1,637,576)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement J

FIDUCIARY FUNDS
Statement of Net Position
April 30, 2020

	PENSION TRUST FUNDS	AGENCY FUNDS
ASSETS		
Current assets		
Cash and cash equivalents	\$ 103,325	\$ 1,802,336
Receivables	-	13,523,949
	103,325	15,326,285
LIABILITIES		
Current liabilities		
Due to others	-	15,326,285
	-	15,326,285
NET POSITION		
Restricted for retirement benefits	103,325	-
	\$ 103,325	\$ -

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**CITY OF MONROE
Monroe, Louisiana**

Statement K

**FIDUCIARY FUNDS
Statement of Changes in Net Position
For the Year Ended April 30, 2020**

	PENSION TRUST FUNDS
ADDITIONS	
Investment income	
Interest	\$ 707
Total additions	<u>707</u>
DEDUCTIONS	
Benefits paid	<u>5,728</u>
Total deductions	<u>5,728</u>
Changes in net position	(5,021)
Net Position, beginning	<u>108,346</u>
Net Position, ending	<u><u>\$ 103,325</u></u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement L

Discretely Presented Component Units
Combining Statement of Net Position
April 30, 2020

	<u>CITY COURT OF MONROE</u>	<u>MONROE CITY MARSHAL</u>	<u>TOTAL</u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 827,303	\$ 55,088	\$ 882,391
Investment	-	3,725	3,725
Receivables	8,908	9,485	18,393
Prepaid expenses	14,536	1,193	15,729
	<hr/>	<hr/>	<hr/>
Total current assets	850,747	69,491	920,238
Capital assets, net of accumulated depreciation			
	104,035	10,591	114,626
	<hr/>	<hr/>	<hr/>
Total assets	<u>954,782</u>	<u>80,082</u>	<u>1,034,864</u>
LIABILITIES			
Current liabilities			
Accounts payable	54,097	-	54,097
Accrued expenses	-	10,380	10,380
Noncurrent liabilities			
Obligation under capital lease			
Due within one year	-	3,675	3,675
Due in more than one year	-	3,905	3,905
	<hr/>	<hr/>	<hr/>
Total liabilities	54,097	17,960	72,057
NET POSITION			
Net investment in capital assets	104,035	3,011	107,046
Unrestricted	796,650	59,111	855,761
	<hr/>	<hr/>	<hr/>
Total net position	<u>\$ 900,685</u>	<u>\$ 62,122</u>	<u>\$ 962,807</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement M

Discretely Presented Component Units
Combining Statement of Activities
For the Year Ended April 30, 2020

	<u>CITY COURT OF MONROE</u>	<u>MONROE CITY MARSHAL</u>	<u>TOTAL</u>
EXPENDITURES			
Judiciary			
Personal services	\$ 1,645,027	\$ 1,189,046	\$ 2,834,073
Operating services	282,981	175,347	458,328
Materials and supplies	24,506	15,389	39,895
Travel and other	66,568	20,770	87,338
Depreciation	26,457	4,071	30,528
Other	-	13,214	13,214
Interest	-	108	108
	<hr/>	<hr/>	<hr/>
Total expenditures	2,045,539	1,417,945	3,463,484
PROGRAM REVENUES			
Fees, charges, and court costs			
Marshal's fees	-	248,067	248,067
Court costs	99,360	-	99,360
Civil fees	40,480	-	40,480
Agency fees	8,879	-	8,879
Probation fees	59,914	-	59,914
Reinstatement fees	3,350	-	3,350
Bond forfeitures	5,205	-	5,205
Other charges for services	24,559	24,765	49,324
	<hr/>	<hr/>	<hr/>
Total program revenues	241,747	272,832	514,579
	<hr/>	<hr/>	<hr/>
Net program expense	(1,803,792)	(1,145,113)	(2,948,905)
GENERAL REVENUES			
Intergovernmental - City of Monroe	1,590,722	1,170,308	2,761,030
Grant income - State	22,500	-	22,500
Investment earnings	2,948	85	3,033
Bond forfeitures	-	9,562	9,562
	<hr/>	<hr/>	<hr/>
Total general revenues	1,616,170	1,179,955	2,796,125
	<hr/>	<hr/>	<hr/>
Changes in net position	(187,622)	34,842	(152,780)
NET POSITION			
Beginning of year	1,088,307	27,280	1,115,587
	<hr/>	<hr/>	<hr/>
End of year	\$ 900,685	\$ 62,122	\$ 962,807
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

NOTES TO THE FINANCIAL STATEMENTS

DIVIDER

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DIVIDER

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2020

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CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Monroe, Louisiana (the City) operates under a Home Rule Charter approved by the voters in 1979. This charter provides for an executive branch of government headed by a mayor and a legislative branch of government consisting of five council members. The City's combined balance sheet includes the accounts of all City operations. The City's major operations include police and fire protection, garbage and trash collection, economic development, parks and recreation, other cultural activities, and general administration services. In addition, the City owns and operates six significant enterprise activities: airport, water distribution, sanitary sewerage systems, mass transit system, civic center, and gardens and zoo.

The Governmental Accounting Standards Board (GASB) promulgates generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local government entities. The GASB has issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government. The financial reporting practices of the City comply with the financial reporting standards established by the GASB.

A. FINANCIAL REPORTING ENTITY

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

GASB Statements establish criteria for determining the governmental reporting entity and component units that should be considered part of the City of Monroe for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which include:

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

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

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2020

Discretely Presented Component Units

City Court of Monroe - The City Court of Monroe is a legally separate entity. The City appoints none of the governing board (Judges) of the court. Judges of the court are independently elected officials. The City Council can, to a limited degree, impose its will on the court through City Council ordinances. Also, the City provides office space, court facilities and some furnishings, and compensation to the court. The City provides 85% of the City Court operating expenses. The court functions entirely within the City of Monroe, and it enforces and processes traffic citations issued by the City. The court pays the City for citation collections, net of the court's fees and expenses.

The City Court of Monroe issues an annual financial report that includes financial statements and required supplementary information. The report may be obtained by contacting Judge Tammy Lee, Judge Jefferson Joyce, or Judge Aisha Clark at (318) 329-2580.

Monroe City Marshal - The Monroe City Marshal's office is a legally separate entity. The City does not appoint the governing board (Marshal) of the marshal's office. The City Marshal is an independently elected official. Although the City cannot impose its will on the City Marshal, it does provide a substantial portion of his compensation, facilities, and furnishings. Although the City Marshal functions entirely within the City of Monroe, he provides no direct service to the City, but is rather an officer of the City Court.

The Monroe City Marshal's office issues an annual financial report that includes financial statements and required supplementary information. The report may be obtained by contacting Marshal Wince Highshaw at (318) 329-2585.

Based on criteria 3 above, management of the City considers these two component units to be financially integrated with the City and meet the "misleading to exclude" criterion of GASB Statement No. 61. Accordingly, management believes the two component units are significant enough that if the information was omitted it would make these statements misleading.

Blended Component Units

Economic Development - Two not-for-profit entities perform administrative functions for the City's incremental sales tax economic development districts. These entities are the Tower Drive Economic Development Corporation and the Garrett Road Economic Development Corporation.

There are also two other special districts within the City - The Downtown Economic Development District and the Southside Economic Development District. These two districts are charged with planning and delivery of public improvements, facilities, and services in their respective districts.

For financial reporting purposes, all of these entities are considered an integral part of the City. This decision is due to the City keeping the books and records for these entities, the City as a whole reaping the benefits from the use of the proceeds of the incremental tax bonds issued by the not-for-profits, and that the districts and the separate not-for-profits are ministerial and structural in nature, as disbursement of funds is subject to the control of the City through the plan of government. As such, they are presented as separate Special Revenue, Debt Service, and Capital Project funds within those categories of the City's general-purpose financial statements.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2020

Other Potential Component Units

Included in the evaluation of potential component units of the City of Monroe were the Monroe City School Board, the Ouachita Council of Governments, the Monroe Housing Authority, the City of Monroe Employees Credit Union, the Monroe/West Monroe Public Trust Financing Authority, and the Ouachita Parish Homeland Security and Emergency Preparedness Agency. None of these entities were determined to be component units of the City of Monroe reporting entity.

B. BASIS OF PRESENTATION

The City's basic financial statements consist of the government-wide statements on all of the non-fiduciary activities of the primary government and its component units and the fund financial statements. The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

The government-wide financial statements include the statement of net position and the statement of activities for all non-fiduciary activities of the primary government and the total for its component units. As a general rule, the effect of interfund activity has been removed from these statements. Exceptions to the general rule are payments between the enterprise funds to other various functions of government for charges such as sewer fees and contributions between the primary government and its component units which are reported as external transactions. The government-wide presentation focuses primarily on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

Governmental Activities represent programs which normally are supported by taxes and intergovernmental revenues.

Business-Type Activities are financed in whole or in part by fees charged to external parties for goods and services.

The primary government is reported separately from the legally separate component units as detailed in section (A) of this note.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect costs are not allocated by function for financial reporting in this statement; however, certain indirect costs have been directly allocated as administrative fees to grants and special fund programs. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. This includes internally dedicated resources such as a restricted property tax.

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FUND FINANCIAL STATEMENTS:

The City uses funds, both major and non-major, to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, deferred outflows/inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate.

Emphasis of fund reporting is on the major fund level in either the governmental or business-type categories. Non-major funds (by category) or fund type are summarized into a single column in the basic financial statements.

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

Governmental Funds:

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

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

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

The City reports the following major governmental funds:

The General fund accounts for all financial resources of the City except for those required to be accounted for in another fund. This is the general operating fund of the City.

The Capital Infrastructure fund accounts for the collection of a 1% sales tax to be used for various infrastructure projects as recommended by the Capital Infrastructure Commission, established after the tax renewal of 2004. The tax can be used to pay debt incurred for long-term projects. The tax call requires that 25% of the collections be dedicated to actual street maintenance.

The I-20 Corridor Improvements fund accounts for the infrastructure improvement projects within the defined I-20 District that are funded from the issuance of incremental sales tax bonds.

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Proprietary Funds:

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

The City reports the following major enterprise funds:

The Monroe Regional Airport fund accounts for the operations of the Monroe Regional Airport, such as administration, operations, maintenance, billing and collection.

The Water Fund accounts for the provision of water treatment and distribution services to the residents of the City, such as administration, operations, maintenance, billing and collection.

The Sewer Fund accounts for the provision of sewer services and sewerage treatment services to the residents of the City, such as administration, operations, maintenance, billing and collection.

Internal Service Funds – These funds are used to account for the financing of goods and/or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The City operates two internal service funds.

The Employees' Group Insurance fund is used to account for the accumulation of resources for and payment of employee health insurance claims, administration costs for processing medical claims and the cost of excess insurance premiums.

The Central Shop fund provides inventory storage, repair and maintenance, and fueling services solely to other City user departments (with the exception of the Monroe Transit System) at rates designed to cover the costs of operations, including depreciation and debt service.

Since the principal users of the internal service fund are the City's governmental activities, financial statements of the internal service fund are consolidated into the governmental activities column when presented at the government-wide level. To the extent possible, the costs of these services are reflected in the appropriate functional activity.

Fiduciary Funds:

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

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Monroe Police Department Evidence - The fund accounts for the assets seized by the Monroe Police Department.

Property Tax Collection - The fund accounts for the collection and distribution of property taxes for the City.

Bid Bond Agency Fund - The fund accounts for the collection/return of deposits for bids or permits to contractors.

Sales Tax Collection Agency - The fund accounts for the collection and distribution of sales taxes assessed by the various taxing bodies within Ouachita Parish.

C. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized in the year for which they are levied.

Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues.

FUND FINANCIAL STATEMENTS:

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

The modified accrual basis of accounting is used for reporting all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on long-term debt which is recognized when due, and certain compensated absences which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Ad valorem taxes, grants, and fees, charges, and commissions for services have been treated as susceptible to accrual.

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The City uses the following practices in recognizing and reporting revenues and expenditures in the governmental fund types:

Revenues:

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

Sales taxes are recorded in the month sales are incurred by the vendor.

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

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

Expenditures:

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

Compensated absences are recognized as expenditures when leave is actually taken or when employees, or their heirs, are paid for accrued leave upon retirement or death. Compensated absences are reported in the Statement of Net position as a long-term liability and expensed in the Statement of Activities.

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

Other Financing Sources (Uses)

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

Proprietary Funds

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

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods

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in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues. The principal operating revenues of the Monroe Regional Airport, Monroe Transit System, Monroe Civic Center, Water Fund, Sewer Fund, and Louisiana Purchase Gardens & Zoo are charges to customers for sales and services. The Monroe Regional Airport also recognizes passenger facility fee. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

Fiduciary Funds

Fiduciary funds include trust and agency funds. Trust and agency fund assets and liabilities are accounted for on the accrual basis of accounting.

D. BUDGET PRACTICES

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

1. At least ninety days prior to the beginning of the fiscal year, the Mayor submits to the City Council an operating and capital budget for the succeeding year.
2. A public hearing is scheduled by the City Council after allowing for at least ten days' notice to the public at the time the budget is initially submitted to the City Council. The budget for the succeeding year must be finally adopted by the Council no later than the second-to-last regular meeting of the fiscal year.
3. The appropriated budget is prepared by fund, function and department. The Mayor may authorize transfers of budgetary amounts within departments. However, any revisions requiring alteration of levels of expenditures or transfers between departments must be approved by the City Council.
4. Operating appropriations, to the extent not expended, lapse at year end even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations. Capital appropriations continue in force until the project is completed or deemed abandoned after three years of no activity.
5. All legally adopted budgets of the City are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. For the year ended April 30, 2020, the City adopted a budget for the General Fund and all Special Revenue funds.

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E. ASSETS, DEFERRED OUTFLOWS, LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY

CASH, CASH EQUIVALENTS AND INVESTMENTS:

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. State law and the City's investment policy allow the City to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

The City's investment policy limits investments to fully insured and/or fully collateralized certificates of deposit and direct and indirect obligations of U.S. government agencies.

The City participates in the Louisiana Asset Management Pool, Inc., (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC. LAMP is a 2a7-like investment pool.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the State Treasurer and the Board of Directors. LAMP is not registered with the SEC as an investment company.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of the LAMP. LAMP issues financial reports which can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

Deposits with original maturity dates exceeding 90 days are classified as investments. Investments are reported at fair value.

RESTRICTED ASSETS:

Certain proceeds of the enterprise fund general obligation bond, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants. The Water fund is required to hold monies aside paid for utility deposits. Additionally, proceeds related to Passenger Facilities Charges and the Air Industrial Park- Land Sales are reported as restricted on the statement of net position for the enterprise fund.

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Proceeds related to Passenger Facilities Charges are restricted in use based on the Record of Decision (ROD) approved by the FAA. Proceeds related to the Air Industrial Park- Land Sales are restricted for use by the airport. The amounts restricted for each are listed below:

General Obligation Bonds	\$ 7,973,829
Capital Improvements	30,265,599
Passenger Facilities Charges	892,410
Air Industrial Park	339,970
Utility Deposits	<u>1,512,835</u>
Total	<u>\$40,984,643</u>

ACCOUNTS RECEIVABLE:

Accounts receivable are reported net of an allowance for uncollectibles in business-type activities. Uncollectible amounts for customers' utility fees receivable are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

INTERFUND RECEIVABLES AND PAYABLES:

Short-term cash loans between funds are considered temporary in nature. These amounts are reported as interfund receivables/payables. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

ELIMINATION AND RECLASSIFICATION:

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

INVENTORIES AND PREPAID ITEMS:

Inventories are valued at average cost using the first in, first out cost less write-downs for obsolete items. Inventories consist of expendable supplies and repair and maintenance items held for consumption. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

CAPITAL ASSETS:

Capital assets, which include land, buildings, other improvements, machinery and equipment, vehicles, furniture and fixtures, and infrastructure assets (streets, roads, bridges, drainage canals, and water and sewer systems) are reported in the applicable governmental or business-type activities

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columns in the government-wide financial statements. The capitalization threshold for all movable capital assets is \$5,000 per unit and land is capitalized at a zero dollar threshold. The capitalization threshold for infrastructure is \$100,000.

All purchased capital assets are valued at cost where historical records are available and at estimated cost where no historical records are available. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value on the date received. The costs of normal maintenance and repairs that do not add value to the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized at completion of construction projects.

Depreciation of all exhaustible capital assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on enterprise fund balance sheets. Depreciation on all capital assets, excluding land and improvements, has been provided over the estimated useful lives using the straight-line method.

The estimated useful lives are as follows:

<u>Type of Capital Assets</u>	<u>Number of Years</u>
Buildings	10-50
Improvements	7-50
Furniture and Fixtures	1-10
Vehicles	5
Equipment	2-20
Infrastructure-Water System	30-50
Infrastructure-Sewer System	10-30
Infrastructure-Drainage Systems	25
Infrastructure-Streets and Roads	20-50

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES:

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. One item is deferred charges on refundings, which results from difference in the carrying value of refunded debt and its requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the statement of Net Position, the net of investment in capital assets of the business-type activities includes the \$1,814,172 balance of deferred outflows of resources which will be recognized as an expense over the next 19 years. The City also has deferred outflows related to OPEB liability and net pension liability. Refer to Notes 8 and 9 for additional information.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The City does have deferred inflows

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related to OPEB liability and net pension liability. Refer to Notes 8 and 9 for additional information.

LONG-TERM LIABILITIES:

In the government-wide statement of net position and in the proprietary fund types' financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums, discounts, and gains (losses) on refunding are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current financial period. The face amount of the debt issue is reported as "other financing sources." Premiums received on debt issuances are reported as "other financing sources" and discounts on debt are reported as "other financing uses."

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

ACCUMULATED VACATION, SICK PAY, AND OTHER EMPLOYEE BENEFITS:

In the government-wide financial statements and the proprietary fund type financial statements, the total compensated absences liability is recorded as an expense and a long-term obligation and allocated on a functional basis. In accordance with GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, (issued in March 2000), no compensated absences liability is recorded at April 30, 2020, in the governmental fund-type financial statements.

Full time employees may earn up to 31 working days of vacation time per year, depending upon length of service. At the end of each year, employees may carry forward up to 120 days of vacation time. Subject to the above conditions, unused vacation is paid to an employee upon retirement, separation, or death at hourly rates being earned by that employee upon separation.

The City also maintains a short term disability compensation plan through CIGNA which allows employees to draw up to 22 weeks of disability leave at 60 percent of their regular pay after a 30 day waiting period. During the waiting period employees are required to use their available sick or vacation accruals. If approved, individuals with long-term disability are then eligible for additional disability leave at 60 percent of their regular pay. Such amounts are not accrued in governmental funds, nor are they reflected in the long-term liabilities due to the inability to estimate such liabilities, and the fact that any unused disability leave does not carry forward to the subsequent year.

Firemen and policemen may receive up to one year's sick leave per illness as prescribed under Louisiana law. For all other City employees, sick leave is accumulated at varying rates ranging up to 12 days per year. A maximum of 120 days of unused sick leave may be carried forward. Subject to the above limitations, employees shall be compensated in cash for any accumulated unused sick leave

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when they are permanently separated from employment as a result of voluntary resignation, discharge, retirement or death. In the event of death, payment is made to the estate of the employee. The amount of payment for all unused sick leave is calculated at the employee's rate of pay in effect on the payday immediately preceding the employee's separation.

NET POSITION/FUND BALANCE:

In the Statement of Net Position, the difference between a government's assets, liabilities and deferred outflows/inflows of resources is recorded as net position. The components of net position are as follows:

Net Investment in Capital Assets - Consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of debt issued to finance the acquisition, improvement, or construction of those assets.

Restricted Net Position - Consists of net position less related liabilities reported in the government-wide statement of net position that are subject to constraints on their use by creditors, grantors, contributors or legislature.

The following net positions are considered restricted through enabling legislation:

- Debt service resources from sales and use taxes levied specifically to meet the principal and interest payments of various revenue bond issues via an approved public referendum in accordance with state law and bond covenants with investors. The total amount restricted for this purpose was \$22,851,578.
- Available resources from ad valorem taxes specifically dedicated by taxing propositions approved by voters for the payment of capital improvements for the fire and police departments. The total amount restricted for this purpose was \$1,457,576.
- Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of salaries and benefits to fire and police departments. The total amount restricted for this purpose was \$2,470,020.
- Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of public works infrastructures. The total amount restricted for this purpose was \$15,540,074.

Unrestricted Net Position – All other net positions that do not meet the definition of “restricted” or “net investment in Capital Assets”.

The City first applies restricted resources when an expense is incurred for purposes of which both restricted and unrestricted are available.

In accordance with Governmental Accounting Standards Board Statement No. 54, the governmental fund financial statements, fund balances are classified as follows:

Nonspendable - Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because of the state or federal laws, or because of constraints that are externally imposed by creditors, grantors, contributors, or

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the laws or regulations of other governments.

Committed - Amounts that can be used only for specific purposes determined by a formal action of the City Council. The Council is the highest level of decision-making authority for the City. These amounts cannot be used for any other purposes unless the Council removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. Committed fund balance is the result of resolutions that were passed at a Council meeting committing the funds.

Assigned - Amounts that are intended to be used for specific purposes as established by the City's Administration designated for that purpose but do not meet the criteria to be classified as restricted or committed. The Mayor has the authority to assign unrestricted fund balance amounts.

Unassigned - All amounts not included in other spendable classifications. Unassigned fund balances are the residual classification for the City's General fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed or assigned to those purposes.

Restricted amounts are considered to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. The City reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classification could be used.

F. INTERFUND ACTIVITIES:

Interfund activity is reported as loans, services provided reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

G. ACCOUNTING ESTIMATES:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

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H. DEDICATED REVENUES:

Sales taxes:

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

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

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

A ten year one per cent sales tax passed by the voters on November 8, 1994 which was for the street program was extended by twenty-five years and its uses expanded by the voters on May 5, 2001. The proceeds can be utilized for all infrastructures including but not limited to streets, water, sewer and drainage and other related capital expenditures. The tax will expire in 2029.

A 0.49 per cent city sales tax is dedicated to the General Fund for payment of salary increases of city firemen and policemen. The sales tax, which began March 1, 2005, is for an indefinite period.

A two per cent hotel/motel occupancy tax passed by the voters on November 18, 2017 is dedicated to the Southside Economic Development District for constructing, acquiring, extending, improving capital improvements and for other authorized purposes in enhancing the district. The sales tax, which began on January 1, 2018, is for a period of 30 years.

Property taxes:

Recreation (1.88 mills), public safety (1.06 mills) and drainage (1.31 mills) millages were renewed by the voters in 2013, levied in 2014 and will expire with the 2023 tax roll.

For both the Civic Center and the Louisiana Purchase Gardens and Zoo, 2.50 mills was renewed by the voters in 2008, levied in fiscal 2009, and will expire with the 2028 tax roll.

For both the police and fire departments, 1.50 mills was renewed by the voters in 2008, levied in fiscal 2009, and will expire with the 2028 tax roll.

For capital improvements, 3.25 mills was renewed by the voters in 2008, levied in fiscal 2009, and will expire with the 2028 tax roll.

For airport improvements, 1.00 mills was passed by the voters in 2009, levied in fiscal 2009, and will expire with the 2028 tax roll.

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I. *PROPERTY TAXES*

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the parish assessor, except for public utility property, which is assessed by the Louisiana Tax Commission. The 1974 Louisiana Constitution provides that land and residential property are to be assessed at 10% of fair market value; however, agricultural, horticultural, marsh lands, timber lands, and certain historic buildings are to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The assessor is required to reappraise all property every four years. Based on the reappraised value, the assessor will “roll forward” or “roll back” the tax millage to equal the prior year taxable amount. If the assessor “rolls back” the tax millage, the City has the option to “roll forward” the millage rate to the prior year’s maximum rate. The City did not “roll forward” the 2016 millage rate for the new reassessment period.

The Ouachita Parish Sheriff’s Office bills and collects property taxes for the City. Collections are remitted to the City monthly.

Property Tax Calendar

Millage rates adopted	August 2019
Tax bills mailed	November 2019
Taxes due date	December 31, 2019
Lien date	January 1, 2020
Penalties and interest are added	January 1, 2020
Collection dates	November 2019 thru February 2020
Tax sale – 2019 delinquent property	March 2020

Assessed values are established by the Ouachita Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value.

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2017. Total assessed value for the City of Monroe was \$438,130,356 for the 2019 calendar year. Louisiana state law generally exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. The homestead exemption applies to property taxes levied in all political subdivisions other than taxes levied by municipalities, except it does apply to municipal taxes levied in Orleans Parish. Accordingly, this homestead exemption did not apply to the City of Monroe for the calendar year 2019, and accordingly, all assessed property within the boundaries of the City of Monroe was subject to the millages levied by the City.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is

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given to the delinquent taxpayers, the Sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2019 property taxes to be collected occurs in December 2019 and January and February 2020. All property taxes are recorded in the funds identified in the chart below on the basis explained in Note 1.H. The City considers the lien date (January 1, 2020) as the date an enforceable legal claim occurs for 2019 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2019 property taxes are budgeted in the 2019-2020 fiscal year of the City.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

<u>City-wide taxes:</u>	<u>Reported in Fund</u>	<u>Date Passed By Voters</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
General Fund	General Fund	Statutory	12.41	10.49	Statutory
Recreation Facilities	General Fund	2013	1.88	1.89	2023
Safety Services	General Fund	2013	1.06	1.07	2023
Drainage Facilities	General Fund	2013	1.31	1.32	2023
Civic Center	Civic Center Enterprise Fund	2017	2.50	2.51	2028
LA Purchase Garden & Zoo	LA Purchase Garden & Zoo Enterprise Fund	2017	2.50	2.51	2028
Capital Improvements	Capital Improvement Capital Project Fund	2017	3.25	3.27	2028
Police Department	Fire & Police Capital Tax Special Revenue Fund	2017	1.50	1.51	2028
Fire Department	Fire & Police Capital Tax Special Revenue Fund	2017	1.50	1.51	2028
Airport Improvements	Airport Enterprise Fund	2017	1.00	1.01	2028

Differences noted between authorized and levied millages are the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Fund Deficits: The City of Monroe has deficit fund balances in two governmental funds at April 30, 2020. The CDBG Loan special revenue fund has a deficit fund balance of \$49,240. This deficit will be cleared by reprogramming funds for low income grant recipients. The Kansas Lane Connector capital project fund has a deficit of \$865,319. This deficit will be cleared by future grant revenues.

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The Louisiana Purchase Gardens and Zoo fund has a deficit net position of \$836,491. This deficit will be cleared by an increase in revenue due to the addition of a train ride at the zoo.

Excess of Expenditures Over Appropriations in Individual Funds: The following individual funds had actual expenditures over budgeted expenditures for the year ended April 30, 2020:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund	\$61,279,695	\$ 61,934,575	\$ (654,880)
Fire and Police Capital Tax	1,441,404	1,781,740	(340,336)
CDBG Loan	-	787	(787)
Dare Program	1,375	31,208	(29,833)
Diversion Program	7,499	7,532	(33)
Downtown Economic Development	-	3,000	(3,000)
HOME Program Loans	-	22,381	(22,381)
Downtown River Market	242,534	252,814	(10,280)
Brownfield Assessment Grant	32,005	45,722	(13,717)

3. CASH AND CASH EQUIVALENTS

At April 30, 2020, the City has cash and cash equivalents, totaling \$131,110,122, (including \$1,905,661 in fiduciary funds and excluding discretely presented component units) as follows:

Petty cash	\$ 18,811
Demand deposits	39,980,731
Money market funds	66,466,704
LAMP	24,643,876
Total	<u>\$ 131,110,122</u>

Credit Risk: LAMP is rated AAAM by Standard and Poor's rating. The money market funds are rated by Aaa-mf by Moody's rating.

Interest Rate Risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.. The WAM for LAMP's total investments is 41 as of April 30, 2020.

Custodial credit risk: The custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy to ensure there is no exposure to this risk is to require each financial institution to pledge its' own securities to cover any amount in excess of Federal Depository Insurance Coverage. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the City that the fiscal agent bank has failed to pay deposited funds upon demand.

LAMP participant's investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book form. The public entity's investment is with the pool, not in securities that make up the pool; therefore, no disclosure is required.

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The money market funds are invested in U.S. Treasury bills, notes and bonds and other U.S. governmental obligations that are exempt from state and local income tax. For deposits, these are stated at cost, which approximates market. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances other than these backed by the U.S. government) at April 30, 2020, are secured, as follows:

Federal deposit insurance	\$ 578,560
Collateralized with pledged securities, not in the City's name	123,645,087
Total Bank Balance	<u>\$ 124,223,647</u>

4. RECEIVABLES

Accounts receivable of \$22,531,128 at April 30, 2020, are comprised of the following:

	<u>Taxes - Ad Valorem</u>	<u>Taxes - Sales</u>	<u>Grants</u>	<u>Customer Accounts</u>	<u>Other</u>	<u>For Fund Financial Statements Total</u>	<u>For Government Wide Financial Statements Total</u>
Governmental Funds							
General	\$ 259,310	\$ 5,523,024	\$ 2,634,656	\$ 658,559	\$ 982,903	\$ 10,058,452	\$ 10,058,452
Capital Infrastructure	-	2,254,896	563,604	-	-	2,818,500	2,818,500
Nonmajor Governmental	43,410	2,055,095	1,305,859	-	2,428	3,406,792	3,406,792
Total Governmental	<u>302,720</u>	<u>9,833,015</u>	<u>4,504,119</u>	<u>658,559</u>	<u>985,331</u>		
Long-term receivables reported in governmental activities							303,303
Internal service reported in governmental activities							158
Total Governmental Activities						<u>\$ 16,283,744</u>	<u>\$ 16,587,205</u>
Proprietary Funds							
Monroe Regional Airport	14,518	-	1,373,325	241,836	100,923	1,730,602	1,730,602
Water Fund	-	-	-	2,136,540	2,050	2,138,590	2,138,590
Sewer Fund	-	-	-	1,211,227	-	1,211,227	1,211,227
Nonmajor Enterprise	72,158	-	773,485	17,861	-	863,504	863,504
Internal Service	-	-	-	-	158	158	
Total Proprietary	<u>\$ 86,676</u>	<u>\$ -</u>	<u>\$ 2,146,810</u>	<u>\$ 3,607,464</u>	<u>\$ 103,131</u>	<u>\$ 5,944,081</u>	<u>\$ 5,943,923</u>

The receivables shown above are net of an allowance for doubtful accounts of \$1,124,069 as of April 30, 2020. The allowance for doubtful accounts was reported for the following customer accounts receivables:

<u>Fund</u>	<u>Type of Sale</u>	<u>Amount</u>
General	Garbage Collections	\$ 128,586
Water	Water Sales	567,874
Sewer	Sewer Fees	427,609
		<u>\$ 1,124,069</u>

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5. CHANGES IN CAPITAL ASSETS

The following schedule presents changes in capital assets for the year ended April 30, 2020:

	Balance <u>April 30, 2019</u>	Additions	Retirements	Balance <u>April 30, 2020</u>
Governmental Activities:				
Capital assets, not being depreciated				
Land	\$ 26,815,223	\$ 272,116	\$ -	\$ 27,087,339
Land - internal service	45,000	-	-	45,000
Construction in progress	<u>16,995,382</u>	<u>6,798,778</u>	<u>(4,832,998)</u>	<u>18,961,162</u>
Total capital assets not being depreciated	<u>43,855,605</u>	<u>7,070,894</u>	<u>(4,832,998)</u>	<u>46,093,501</u>
Capital assets, being depreciated				
Buildings and improvements	41,013,018	812,589	-	41,825,607
Buildings and improvements - internal service	3,406,242	-	-	3,406,242
Equipment and Furniture	35,367,670	2,075,581	(185,307)	37,257,944
Equipment and Furniture - internal service	266,043	-	-	266,043
Infrastructure	<u>183,563,188</u>	<u>4,722,021</u>	<u>-</u>	<u>188,285,209</u>
Total capital assets being depreciated	<u>263,616,161</u>	<u>7,610,191</u>	<u>(185,307)</u>	<u>271,041,045</u>
Less: accumulated depreciation				
Buildings and improvements	(28,218,805)	(979,401)	-	(29,198,206)
Buildings and improvements-internal service	(1,703,121)	(85,157)	-	(1,788,278)
Equipment and furniture	(29,692,335)	(2,570,808)	158,340	(32,104,803)
Equipment and furniture-internal service	(266,044)	-	-	(266,044)
Infrastructure	<u>(111,648,314)</u>	<u>(8,384,169)</u>	<u>-</u>	<u>(120,032,483)</u>
Total accumulated depreciation	<u>(171,528,619)</u>	<u>(12,019,535)</u>	<u>158,340</u>	<u>(183,389,814)</u>
Total capital assets being depreciated, net	<u>92,087,542</u>	<u>(4,409,344)</u>	<u>(26,967)</u>	<u>87,651,231</u>
Total governmental funds capital assets, net	<u>\$ 135,943,147</u>	<u>\$ 2,661,550</u>	<u>\$ (4,859,965)</u>	<u>\$ 133,744,732</u>

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	Balance April 30, 2019	Additions	Retirements	Balance April 30, 2020
Business-type activities:				
Capital assets, not being depreciated				
Land	\$ 5,903,301	\$ -	\$ -	\$ 5,903,301
Construction in progress	14,705,275	9,056,859	(13,823,033)	9,939,101
Total capital assets not being depreciated	20,608,576	9,056,859	(13,823,033)	15,842,402
Capital assets, being depreciated				
Buildings/Improvements	82,427,641	-	-	82,427,641
Equipment	21,051,169	2,242,872	(2,461,897)	20,832,144
Infrastructure	205,585,381	13,801,643	-	219,387,024
Total capital assets being depreciated	309,064,191	16,044,515	(2,461,897)	322,646,809
Less: accumulated depreciation				
Buildings and improvements	(37,167,193)	(2,851,883)	-	(40,019,076)
Equipment and furniture	(16,575,112)	(1,776,649)	2,309,254	(16,042,507)
Infrastructure	(120,685,853)	(6,966,629)	-	(127,652,482)
Total accumulated depreciation	(174,428,158)	(11,595,161)	2,309,254	(183,714,065)
Total capital assets being depreciated, net	134,636,033	4,449,354	(152,643)	138,932,744
Total business-type activities capital assets, net	\$ 155,244,609	\$ 13,506,213	\$(13,975,676)	\$ 154,775,146

Depreciation expense was charged to functions of the primary government as follows:

Governmental Activities:

General Government	\$ 1,195,700
Public Safety	1,837,912
Public Works	8,111,816
Public Works - internal service	85,156
Planning and Urban Development	31,946
Culture and Recreation	757,004
Total depreciation expense - governmental activities	\$ 12,019,534

Business-Type Activities:

Airport	\$ 3,174,422
Transit	847,867
Civic Center	588,119
Zoo	118,730
Water	2,027,491
Sewer	4,838,532
Total depreciation expense - business-type activities	\$ 11,595,161

In keeping with customary practice, any expense associated with the acquisition of animals at the Louisiana Purchase Gardens and Zoo is expensed in the period the expense occurs.

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6. ACCRUED LIABILITIES

Accrued liabilities as of April 30, 2020 consist of the following:

Fund	Salaries and Benefits	Claims Payable	Safe Drinking Water Fee	Total
General	\$ 2,310,281	\$ -	\$ -	\$ 2,310,281
Nonmajor governmental	613	-	-	613
Water	-	-	59,386	59,386
Internal Service	-	658,592	-	658,592
TOTAL	\$ 2,310,894	\$ 658,592	\$ 59,386	\$ 3,028,872

7. ELECTRICAL SYSTEM OPERATING AGREEMENT

On July 9, 1977, the voters of the City of Monroe authorized a 50 year operating agreement between the City of Monroe and Entergy (formerly Louisiana Power & Light) for the operation by Entergy of the City's electric system. The agreement provided that Entergy would pay to the City a percentage of total revenue collected from the sale of electric service to residential and commercial customers within the City, such payments not to be less than \$700,000 annually. The aforementioned base increased by one per cent of sales of electric services to residential and commercial customers in excess of \$10,000,000 in a calendar year. Revenues under this agreement totaled \$1,115,481 for the year ended April 30, 2020.

8. PENSION AND RETIREMENT PLANS

City of Monroe Sponsored Pension Plans:

The City has two single-employer defined benefit plans, the Bus Drivers' Pension and Relief Fund and the Monroe Policemen's Pension and Relief Fund. These plans are closed to new entrants and has five inactive employees that are receiving benefits. No other employees will receive benefits under these plans.

The City contributes 7.25% and Bus Department administrative employees contribute 9.25% of their salary to the Bus Drivers' Pension and Relief Fund. The City also reimburses 4% of the bus operators' contributions. The City made no contributions for the year ended April 30, 2020.

The Monroe Policemen's Pension and Relief Fund covers those employees who were members of the fund at September 1, 1983, and who retire prior to the age of 50. Upon reaching their 50th birthday, they will no longer receive benefits under the Monroe Policemen's Pension and Relief Fund, but will begin receiving benefits under the Municipal Police Employees' Retirement System (MPERS). The City made no contributions to the Monroe Policemen's Pension and Relief Fund for the year ended April 30, 2020.

Data concerning the actuarial status of the Policemen's and Bus Drivers' Pension and Relief Funds is not available. The City of Monroe has never required the services of an actuary for these plans nor felt the need to determine the actuarial liability of the plans because state law requires that the plans be funded at minimum reserve requirements rather than an actuarially computed reserve based on future benefits payable. The two funds had net position at April 30, 2020 as follows: Policemen's, \$99,787 and Bus

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Drivers', \$3,538. The Policemen's and Bus Drivers' Pension and Relief Funds do not issue a standalone report.

State Sponsored Plans:

The City is a participating employer in three statewide, public employee retirement systems, Municipal Employees Retirement System (MERS), Municipal Police Employees Retirement System (MPERS), and the Firefighter's Retirement System (FRS). All of these plans have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contributions rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each plan issues a public report that includes financial statements and required supplementary information. Copies of these reports for MERS, MPERS, and FRS may be obtained at www.mersla.com, www.lampers.org, and www.fffret.com, respectively.

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

Municipal Employees' Retirement System: MERS provides retirement, disability, and survivor's benefits to employees of all incorporated villages, towns, and cities within the state which do not have their own retirement plan and which elect to become members of the Plan.

Membership in MERS is mandatory for any permanent employee working at least 35 hours per week. Those individuals paid jointly by a participating employer and the parish are not eligible for membership in the Plan with exceptions as outlined in the statutes. Benefit provisions are authorized within Act 356 of the 1954 regular session and amended by LRS 11:1756-11:1785.

Membership Prior to January 1, 2013: A member is eligible for regular retirement after he/she has been a member of MERS and has 25 years of creditable service at any age or has 10 years of creditable service and is age 60. A member is eligible for early retirement after he has been a member of MERS for 20 years of creditable service at any age with an actuarially reduced benefit. Benefit rates are three percent of the member's monthly average final compensation multiplied by his years of creditable service.

Membership Commencing January 1, 2013: A member is eligible for regular retirement after he/she has been a member of MERS and has 7 years of creditable service at age 67, 10 years of creditable service at age 62, or has 30 years of creditable service at age 55. A member is eligible for early retirement after he/she has been a member of the Plan for 25 years of creditable service at any age, with an actuarially reduced benefit. Benefit rates are three percent of the member's final average compensation multiplied by his/her years of creditable service. Final average compensation is the average monthly earnings during the highest sixty consecutive months, or joined months if service was interrupted. Any city marshal or deputy city marshal receives an additional regular retirement benefit.

Upon death of an active contributing member with five or more years of creditable service, not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children as outlined in the statutes.

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Cost of Living Adjustments

MERS is authorized under state law to grant a cost of living increase to members who have been retired for at least one year. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. State law allows the Plan to grant an additional cost of living increase to all retirees and beneficiaries who are age sixty-five and above equal to 2% of the benefit being received on October 1, 1977, or the original benefit, if retirement commenced after that date.

Deferred Retirement Option Plan

In lieu of terminating employment and accepting a service retirement allowance, any member who is eligible to retire may elect to participate in the deferred retirement option plan (DROP) for up to three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his/her option, a lump sum from the account equal to the payments into the account, a true annuity based upon his/her account balance in that fund, or any other method of payment if approved by the board of trustees. If employment is not terminated at the end of the three years, payments into the DROP fund cease and the person resumes active contributing membership in the Plan.

Disability Benefits

A member shall be eligible to retire and receive a disability benefit if he/she has at least five years of creditable service, is not eligible for normal retirement and has been officially certified as disabled by the state medical disability board. Upon retirement caused by disability, a member shall be paid a disability benefit equal to the lesser of forty-five percent of his/her final average compensation or three percent of his/her final average compensation multiplied by his/her years of creditable service whichever is greater or an amount equal to three percent of the member's final average compensation multiplied by his years of creditable service projected to his earliest normal retirement age.

Municipal Police Employees' Retirement System: MPERS provides retirement, disability, and survivor's benefits to municipal police officers.

Membership in MPERS is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he or she does not have to pay social security and providing he or she meets the statutory criteria. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233.

Membership Prior to January 1, 2013: A member is eligible for regular retirement after he has been a member of MPERS and has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55. A member is eligible for early retirement after he has been a member of MPERS for 20 years of creditable service at any age with an actuarially reduced benefit. Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary. Upon death of an active

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contributing member, or disability retiree, the plan provides for surviving spouses and minor children.

Membership Commencing January 1, 2013: A member's eligibility for regular retirement, early retirement, disability and survivor benefits are based on hazardous duty and nonhazardous sub duty plans. Under the hazardous duty sub-plan, a member is eligible for regular retirement after he/she has been a member of the Plan and has 25 years of creditable service at any age or has 12 years of creditable service at age 55. Under the non-hazardous duty sub-plan, a member is eligible for regular retirement after he has been a member of the Plan and has 30 years of creditable service at any age, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub-plans, a member is eligible for early retirement after he has been a member of the Plan for 20 years of creditable service at any age, with an actuarially reduced benefit from age 55. Under hazardous and non-hazardous duty sub-plans, the benefit rates are three percent and two and a half percent, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon death of an active contributing member, or disability retiree, the Plan provides for surviving spouses and minor children.

Cost of Living Adjustments

MPERS's Board of Trustees are authorized by State statutes to provide annual cost-of-living adjustments computed on the amount of the current regular retirement, disability, beneficiary or survivor's benefit, not to exceed 3% in any given year. The Board is authorized to provide an additional 2% COLA, computed on the member's original benefit, to all regular retirees, disability, survivors and beneficiaries who are 65 years of age or older on the cut-off date which determines eligibility.

Deferred Retirement Option Plan

MPERS members are eligible to elect to enter the deferred retirement option plan (DROP) when he/she is eligible for regular retirement based on the members' sub plan participation. Upon filing the application for the program, the employee's active membership in the retirement plan is terminated. At the entry date into the DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application. The duration of participation in the DROP is thirty six months or less. If employment is terminated after the three-year period the participant may receive benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership in the retirement plan shall resume and upon later termination, the member shall receive additional retirement benefit based on the additional service.

Initial Benefit Option Plan

In 1999, the State Legislature authorized MPERS to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefit, plus a reduced monthly benefit for life.

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Firefighters Retirement System: FRS provides retirement, disability, and survivor's benefits to full-time firefighters.

Membership in FRS is a condition for employment for any full-time firefighters who earn at least \$375 per month and are employed by any municipality, parish, or fire protection district of the State of Louisiana. Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:2251-11:2272.

A member is eligible for regular retirement after he has been a member of FRS and has 20 years of creditable service and is age 50, has 12 years creditable service and is age 55, or 25 years of service at any age. Benefit rates are three and one-third percent of average final compensation based on 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. Upon death of an active contributing member, the plan provides for surviving spouses and minor children.

Cost of Living Adjustments

FRS's Board of Trustees are authorized by State statutes to provide annual cost-of-living adjustments computed on the amount of the current regular retirement, disability, beneficiary or survivor's benefit, not to exceed 3% in any given year. The Board is authorized to provide an additional 2% COLA, computed on the member's original benefit, to all regular retirees, disability, survivors and beneficiaries who are 65 years of age or older on the cut-off date which determines eligibility.

Deferred Retirement Option Plan

After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the DROP for up to 36 months. At the entry date into the DROP, the employee and employer contributions cease. The monthly retirement benefit that would have been payable is paid into the deferred retirement option plan account. The duration of participation in the DROP is thirty six months or less. If employment is terminated after the three-year period the participant may receive benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership in the retirement plan shall resume. No payments may be made from the DROP account until the participant retires.

Initial Benefit Option Plan

In 1999, the State Legislature authorized FRS to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefit, plus a reduced monthly benefit for life.

Disability Benefits

A member shall be eligible to retire and receive a disability benefit if he/she has been officially certified as disabled by the state medical disability board. Any member totally disabled from injury received in the line of duty, shall be paid, on a monthly basis, an annual pension of 60% of the average final compensation being received at the time of disability. Any member who has become disabled or incapacitated because of continued illness or as a result of any injury received, even though not in the line

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of duty, and who has five years of creditable service, but is not eligible for retirement under the provisions of LRS. 11:2256 may apply for retirement under the provisions of LRS 11:2258 and shall be retired on 75% of the retirement salary to which he/she would be entitled under LRS 11:2256 if he/she were otherwise eligible thereunder or 25% of the member's average salary, whichever is greater.

Employer Contributions

The contribution requirements of plan members and the City are established and may be amended by state statute. According to state statute, contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City and retirement plans have different fiscal year ends and the following is a synopsis based on the City and plans' fiscal years.

The City's employee and employer contribution rates for fiscal year 2020 are as follows:

	May 1, 2019 to June 30, 2019		July 1, 2019 to April 30, 2020	
	Employee	Employer	Employee	Employer
MERS	9.50%	26.00%	9.50%	27.75%
MPERS				
Members hired prior to 1/1/2013	10.00%	32.25%	10.00%	32.50%
Hazardous Duty Members hired after 1/1/2013	10.00%	32.25%	10.00%	32.50%
Non Hazardous Duty Members hired after 1/1/2013	8.00%	32.25%	8.00%	32.50%
Member whose earnable compensation is less than poverty guidelines	7.50%	34.25%	7.50%	34.25%
FRS				
Members above the poverty line	10.00%	28.50%	10.00%	29.75%
Members below the poverty line	8.00%	26.50%	8.00%	27.75%

Contributions to the plans based on the City's and plan's fiscal year are as follows:

	Employer Contributions	
	City's Fiscal Year	Plan's Fiscal Year
	May 1, 2019 to April 30, 2020	July 1, 2018 to June 30, 2019
MERS	\$ 4,788,131	\$ 4,440,292
MPERS	2,589,265	2,652,953
FRS	2,409,419	2,323,791

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Non-employer Contributions

MERS receives ¼ of 1% of ad valorem taxes collected within the respective parishes except for Orleans, per state statute. The Plan also receives revenue sharing funds each year as appropriated by the Legislature. These additional sources of income of \$591,852 are used as additional employer contributions and considered support from non-employer contributing entities.

MPERS and FRS receive insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions of \$542,246 for MPERS and \$972,641 for FRS were recognized as revenue during the fiscal year.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At April 30, 2020, the City reported liabilities of \$38,539,995, \$23,920,232, and \$22,719,613 for its proportionate share of the MERS, MPERS, and FRS, respectively, Net Pension Liability (NPL). The NPL was measured as of June 30, 2019, and the total pension liabilities used to calculate the NPL was determined by actuarial valuations as of that date. The City's proportions of the NPL were based on an allocation method based on employer's contribution to the respective retirement plans during the plan year ended June 30, 2019 as compared to the total of all employers' contributions to the respective retirement plans during the plan year ended 2019. As of June 30, 2019, the most recent measurement date, the City's proportions and the changes in proportion from the prior measurement date were as follows:

<u>System</u>	<u>City's Proportion</u>	<u>Change in Proportion</u>
MERS	9.22305%	-0.34241%
MPERS	2.63390%	-0.14594%
FRS	3.62822%	-0.23446%

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For the year ended April 30, 2020, the City recognized a total pension expense for state sponsored plans of \$10,657,124, or \$4,851,705 for MERS, \$2,696,131 for MPERS and \$3,109,288 for FRS. The City recognized pension expense for the City sponsored plans of \$3,300 for the Bus Driver's Pension plan and \$2,428 for the Policeman's Pension plan. The City reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

Governmental Activities:

	Deferred Outflows				Deferred Inflows			
	MERS	MPERS	FRS	Total	MERS	MPERS	FRS	Total
Differences between expected and actual experience	\$ -	\$ 50,190	\$ -	\$ 50,190	\$ 580,377	\$ 735,918	\$ 1,592,975	\$ 2,909,270
Changes of assumptions	601,119	1,340,446	2,009,058	3,950,623	-	-	1,607	1,607
Net difference between projected and actual earnings on pension plan investments	2,359,148	1,554,058	1,485,051	5,398,257	-	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	209,938	209,938	992,184	1,795,182	1,732,294	4,519,660
Employer contributions subsequent to the measurement date	2,421,871	2,159,947	1,975,557	6,557,375	-	-	-	-
Total	<u>\$ 5,382,138</u>	<u>\$ 5,104,641</u>	<u>\$ 5,679,604</u>	<u>\$16,166,383</u>	<u>\$ 1,572,561</u>	<u>\$ 2,531,100</u>	<u>\$ 3,326,876</u>	<u>\$ 7,430,537</u>

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Business-Type Activities:

	<u>Deferred Outflows</u>				<u>Deferred Inflows</u>			
	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ -	\$ 359,962	\$ -	\$ 45,888	\$ 405,850
Changes of assumptions	372,827	-	57,874	430,701	-	-	46	46
Net difference between projected and actual earnings on pension plan investments	1,463,192	-	42,779	1,505,971	-	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	6,044	6,044	615,373	-	49,902	665,275
Employer contributions subsequent to the measurement date	1,502,094	-	56,909	1,559,003	-	-	-	-
Total	\$ 3,338,113	\$ -	\$ 163,606	\$ 3,501,719	\$ 975,335	\$ -	\$ 95,836	\$ 1,071,171

Deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of each plan's NPL in the year ended April 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Governmental Activities:

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2021	\$ 602,137	\$ 302,315	\$ 484,221	\$ 1,388,673
2022	286,252	(571,606)	(394,441)	(679,795)
2023	301,273	294,900	276,383	872,556
2024	198,044	387,985	183,215	769,244
2025	-	-	(70,379)	(70,379)
2026	-	-	(101,828)	(101,828)

Business-Type Activities:

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2021	\$ 373,458	\$ -	\$ 13,949	\$ 387,407
2022	177,540	-	(11,363)	166,177
2023	186,855	-	7,962	194,817
2024	122,831	-	5,278	128,109
2025	-	-	(2,027)	(2,027)
2026	-	-	(2,938)	(2,938)

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Actuarial Assumptions. The NPL was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net pension. The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurements:

	MERS	MPERS	FRS
Valuation Date	June 30, 2019	June 30, 2019	June 30, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years	4 years	7 years, closed period
Investment Rate of Return	7.0%, net of investment exp.	7.125%, net of investment exp.	7.15%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.50% per annum
Mortality - Non-disabled	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2029 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality
Mortality - Disabled	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)
Termination, Disability, Retirement	2013-2018 experience study	2009-2014 experience study	2009-2014 experience study
Salary Increases	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	Vary from 14.75% in the first 2 years of service to 4.5% after 25 years
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic	Not substantively automatic

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The forecasted long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized for each plan in the following table:

	<u>Target Allocation</u>	<u>LT Expected Real Rate of Return</u>
MERS (arithmetic)		
Public equity	50.00%	2.15%
Public fixed income	35.00%	1.51%
Alternatives	15.00%	0.64%
Total	<u>100.00%</u>	<u>4.30%</u>
Inflation		<u>2.70%</u>
Expected arithmetic nominal return		<u>7.00%</u>
MPERS (arithmetic)		
Equity	48.50%	3.28%
Fixed Income	33.50%	0.80%
Alternative	18.00%	1.06%
Other	0.00%	0.00%
Total	<u>100.00%</u>	<u>5.14%</u>
Inflation		<u>2.75%</u>
Expected arithmetic nominal return		<u>7.89%</u>
FRS (arithmetic)		
Equity	49.00%	20.09%
Fixed Income	31.00%	2.17%
Alternatives	10.00%	14.66%
Other	10.00%	9.04%
Total	<u>100.00%</u>	<u>45.96%</u>

Discount Rate. The discount rate used to measure the total pension liability was 7.0% for MERS, 7.125% for MPERS and 7.15% for FRS. The discount rate for MERS decreased .275%, MPERS decreased .075%, and FRS decreased .15%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the each plan's actuary. Based on those assumptions, each plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the City’s proportionate share of the NPL for all plans using the current discount rate as well as what the City’s proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
MERS	\$ 50,249,261	\$ 38,539,995	\$ 28,640,179
MPERS	33,328,765	23,920,232	16,027,414
FRS	32,899,536	22,719,613	14,175,360

Pension plan fiduciary net position. Detailed information about each plan’s fiduciary net position are available in the separately issued financial report referenced above.

Payables to the Pension Plan. At April 30, 2020, the City had \$805,945, \$269,990, and \$262,760 in payables to MERS, MPERS, and FRS, respectively, for the April 2020 employee and employer legally required contributions.

9. OTHER POST-EMPLOYMENT BENEFITS

Plan Description - The City of Monroe provides certain continuing health care and life insurance benefits for its retired employees. The City of Monroe’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the City. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the City. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided and Funding Policy - The City of Monroe’s medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. The employees are covered by several retirement systems whose retirement eligibility (D.R.O.P. entry) provisions are similar. We have used the following as representative of that eligibility: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 10 years of service. The City pays approximately 53% of the blended retirees’ premiums before Medicare eligibility (age 65).

Employees Covered by Benefit Terms At April 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	230
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	722
Total	<u>952</u>

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Total OPEB Liability - The City’s total OPEB liability of \$93,524,006 was measured as of April 30, 2020 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs - The total OPEB liability in the April 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Individual Entry Age Normal cost - Level Dollar, open
Discount rate	3.79% annually (Beginning of Year to Determine ADC) 2.36% annually (As of End of Year Measurement Date)
Heathcare trend	Flat 5.5% annually
Mortality	SOA RP-2000 Table
Turnover	Ranged from 9% at age 18 to 4% at age 55 and over
Retirement rates	6 years delay (4 years for those first eligible to retire on and after age 60) after; attainment of 30 years of service at any age; or, attainment of age 55 and 25 years of service; or, attainment of age 60 and 10 years of service.
Salary increase	4% including inflation
Inflation rate	2.50%

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index on the applicable measurement dates. The discount rate changed from 3.79% used in 2019 measurement to 2.36%.

The actuarial assumptions used in the April 30, 2020 valuation were based on the results of ongoing evaluations of the assumptions from May1, 2019 to April 30, 2020. The OPEB plan has not had a formal actuarial study performed. Utilizing the “pay-as-you-go” method, the City contributed \$1,950,741 in benefit payments.

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Changes in the Total OPEB Liability - The City's changes in total OPEB Liability for April 30, 2020 is as follows:

	Total OPEB Liability
Balance at April 30, 2019	\$ 66,545,712
Changes for the year:	
Service cost	959,695
Interest	2,485,116
Differences between expected and actual experience	4,788,145
Changes in assumptions	20,696,079
Benefit payments	(1,950,741)
Net changes	26,978,294
Balance at April 30, 2020	\$ 93,524,006

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower and one percentage point higher than the current discount rate:

	1% Decrease (1.36%)	Discount Rate (2.36%)	1% Increase (3.36%)
Total OPEB liability	\$ 113,167,498	\$ 93,524,006	\$ 78,312,763

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower and one percentage point higher than the current healthcare cost trend rates:

	1% Decrease (4.5%)	Current Trend (5.5%)	1% Increase (6.5%)
Total OPEB liability	\$ 78,056,170	\$ 93,524,006	\$ 113,248,997

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OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended April 30, 2020, the City recognized OPEB expense of \$7,575,356. At April 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,990,121	\$ 2,914,720
Changes in assumptions	18,876,377	-
Total	\$ 22,866,498	\$ 2,914,720

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Year Ended April 30:	
2021	\$ 4,130,545
2022	4,130,545
2023	4,130,545
2024	4,130,545
2025	4,130,545
2026	(700,947)
	19,951,775

10. CAPITAL LEASES

In fiscal 2006, the City entered into a capital lease obligation for the purchase of an energy system that is being utilized in over 40 City-owned buildings. The original amount of the obligation was \$2,967,113 and bears interest at 4.75% to 5.59%.

In 2013, the City entered into a lease for police communication software and equipment with an original obligation amount of \$1,178,708 which bears interest at 3.49%.

In November 2016, the City had terminated the 2013 capital lease for golf carts, traded in the golf carts and entered into a new lease for 68 new golf carts. The original amount of the obligation was \$320,107 and bears an interest rate of 2.9%.

In March 2019, the City had entered into a lease for various John Deere equipment to be used for maintaining the grounds at Chennault park. The original amount of the obligation was \$534,630 and bears an interest rate of 5.5%.

In August 2019, the City entered into a lease for garbage and trash trucks and police equipment. The original amount of the obligation was \$2,500,000 and bears an interest rate of 2.03%. As of April 30, 2020 only \$1,610,989 has been spent on equipment.

In October 2019, the City entered into a lease to purchase computers for the municipal employees. The original amount of the obligation was \$176,545 and bears an interest rate of 2.76%. The City also entered into a lease to purchase computers for the fire department in January 2020. The original amount

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of this obligation was \$36,730 and bears an interest rate of 7.44%. The computers purchased with these leases were not capitalized because they fell below the City's capitalization threshold.

In November 2019, the city entered into a lease to purchase 17 golf carts for the Muny Golf Course. The original amount of the obligation was \$81,480 and bears an interest rate of 4.75%. The golf carts acquired with this lease were not capitalized because they fell below the City's capitalization threshold.

The assets acquired through capital leases are as follows:

<u>Asset:</u>	<u>Original Cost</u>	<u>Current Year Depreciation</u>	<u>Accumulated Depreciation</u>	<u>Final Maturity (Fiscal Year)</u>
Chennault golf carts	\$ 320,107	\$ 58,336	\$ 218,739	2021
Police communication Equipment	1,178,708	117,871	884,030	2023
Chennault equipment	534,630	124,747	35,642	2023
Garbage/Trash trucks & police equipment	1,610,989	43,231	43,231	2025
Energy system	2,967,113	-	2,967,113	2021

The future minimum lease payments are as follows:

<u>Fiscal Years Ended April 30:</u>	<u>Future Minimum Lease Payments</u>
2021	\$ 1,275,944
2022	917,167
2023	843,272
2024	549,198
2025	541,550
	<u>\$ 4,127,131</u>
Less: Amounts representing Interest Present Value of Future Minimum Lease Payments	<u>(239,179)</u>
	<u>\$ 3,887,952</u>

11. LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation transactions for the governmental activities of the City of Monroe for the year ended April 30, 2020:

	<u>Balance April 30, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance April 30, 2020</u>	<u>Amounts Due Within One Year</u>
<u>Governmental Activities:</u>					
Tax increment bonds	\$ 21,600,000	\$ 34,500,000	\$ (12,240,000)	\$ 43,860,000	\$ 2,150,000
Sales tax revenue bonds	35,922,200	-	(2,851,000)	33,071,200	3,190,200
Premium	228,563	-	(56,871)	171,692	48,798
Total bonds payable	<u>57,750,763</u>	<u>34,500,000</u>	<u>(15,147,871)</u>	<u>77,102,892</u>	<u>5,388,998</u>
Claims and judgments	8,950,312	680,550	(1,643,819)	7,987,043	1,643,819
Capital leases	2,630,279	2,794,755	(1,537,082)	3,887,952	1,176,686
Accrued vacation and sick pay	5,927,848	3,448,073	(3,191,091)	6,184,830	3,191,091
OPEB liability	66,545,712	28,929,035	(1,950,741)	93,524,006	-
Net pension liability	69,856,655	7,810,515	(7,876,589)	69,790,581	-
Total Long-Term Debt	<u>\$ 211,661,569</u>	<u>\$ 78,162,928</u>	<u>\$ (31,347,193)</u>	<u>\$ 258,477,304</u>	<u>\$ 11,400,594</u>

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The following is a summary of long term obligation transactions for the business-type activities of the City of Monroe for the year ended April 30, 2020:

<u>Business-type Activities:</u>	Balance			Amounts Due	
	April 30, 2019	Additions	Deletions	April 30, 2020	Within One Year
Sales tax revenue bonds - Water	\$ 3,341,560	\$ -	\$ (546,800)	\$ 2,794,760	\$ 563,960
Sales tax revenue bonds - Sewer	40,193,493	1,025,069	(4,856,200)	36,362,362	5,200,591
Water revenue bonds	35,295,000	-	(660,000)	34,635,000	590,000
Premium	1,284,943	-	(256,989)	1,027,954	228,434
General obligation bonds - Airport	14,700,000	-	(390,000)	14,310,000	430,000
Discount - Airport	(107,042)	-	5,352	(101,690)	(5,352)
Total bonds payable	<u>94,707,954</u>	<u>1,025,069</u>	<u>(6,704,637)</u>	<u>89,028,386</u>	<u>7,007,633</u>
Accrued vacation and sick pay	1,287,085	716,200	(722,437)	1,280,848	722,437
Net pension liability	15,470,180	1,750,904	(1,831,825)	15,389,259	-
Total Long-Term Debt	<u>\$ 111,465,219</u>	<u>\$ 3,492,173</u>	<u>\$ (9,258,899)</u>	<u>\$ 105,698,493</u>	<u>\$ 7,730,070</u>

Payments of claims and judgments payable are recognized in the General Fund when paid and are related to outstanding worker's compensation claims at year-end. Payments of accrued vacation and sick pay, as well as capital leases, are paid from the general revenues of the General Fund. The payments for notes payable are recognized in the General Fund, as well as the special revenue fund entitled Capital. The other post-employment benefit obligation will be liquidated by the General Fund. Only those expenditures which are included in the City's legally adopted budget will be paid from the General Fund and any special revenue funds.

Each year the Louisiana Public Employee Retirement System Actuary Committee approves the contribution rates for employees and employers needed to fund 100% of the annual required contribution for both the current and unfunded portions of the net pension liability as required by state law for each state-sponsored retirement system plan. The City pays 100% of the required annual contribution, as determined by eligible active employee wages, and contributions are funded from the same sources the related salaries are paid.

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Individual bond issuances are comprised of the following:

	Issue	Original	Interest	Final	Balance	Amounts
	Dates	Amount	Rates to	Maturity	April 30,	Due
			Maturity	(Fiscal year)	2020	Within
						A Year
GOVERNMENTAL ACTIVITIES						
Tax Increment Bonds:						
Tower Drive Series 2019	2019	11,000,000	2.21%	2033	\$ 11,000,000	\$ 305,000
I-20 Development Series 2012	2012	20,530,000	2.71%	2025	9,360,000	1,775,000
I-20 Development Series 2019	2019	<u>23,500,000</u>	2.21%	2033	<u>23,500,000</u>	<u>70,000</u>
Total Tax Increment Bonds		<u>55,030,000</u>			<u>43,860,000</u>	<u>2,150,000</u>
Sales Tax Bonds:						
Series 2011A Refunding	2011	14,690,000	3.190%	2028	12,690,000	1,405,000
Series 2012 Refunding	2012	16,860,000	3.00% - 4.00%	2028	10,545,000	245,000
Series 2017 Refunding	2017	<u>12,535,800</u>	2.10%	2027	<u>9,836,200</u>	<u>1,540,200</u>
Total Sales Tax Bonds		<u>44,085,800</u>			<u>33,071,200</u>	<u>3,190,200</u>
TOTAL GOVERNMENTAL ACTIVITIES		<u>\$ 99,115,800</u>			<u>\$ 76,931,200</u>	<u>\$ 5,340,200</u>
BUSINESS TYPE ACTIVITIES						
General Obligation Bonds - Airport:						
Series 2017 LCDA Taxable Revenue Refunding	2017	<u>15,625,000</u>	2.00% - 4.10%	2039	<u>14,310,000</u>	<u>430,000</u>
Total Airport Revenue Bonds		<u>15,625,000</u>			<u>14,310,000</u>	<u>430,000</u>
Sales Tax Bonds - Water:						
Series 2006	2006	\$ 3,000,000	3.45%	2029	\$ 1,605,000	\$ 155,000
Series 2011 Refunding	2011	1,916,000	5.00%	2021	264,000	264,000
Series 2017 Refunding	2017	<u>1,179,840</u>	2.10%	2027	<u>925,760</u>	<u>144,960</u>
Total Sales Tax Bonds - Water		<u>6,095,840</u>			<u>2,794,760</u>	<u>563,960</u>
Water Revenue Bonds						
Series 2018	2018	35,295,000	3.00% - 5.00%	2049	34,635,000	590,000
Sales Tax Bonds - Sewer:						
Series 2008 - DEQ #5	2008	14,000,000	0.95%	2031	7,048,324	695,000
Series 2011 Refunding	2011	7,664,000	2.50% - 5.00%	2021	1,056,000	1,056,000
Series 2012A Refunding	2012	32,000,000	2.89%	2028	18,665,000	2,105,000
Series 2013 - DEQ #6	2013	11,700,000	0.95%	2030	5,889,998	764,751
Series 2017 Refunding	2017	<u>4,719,360</u>	2.10%	2027	<u>3,703,040</u>	<u>579,840</u>
Total Sales Tax Bonds - Sewer		<u>70,083,360</u>			<u>36,362,362</u>	<u>5,200,591</u>
TOTAL BUSINESS TYPE ACTIVITIES		<u>\$ 127,099,200</u>			<u>\$ 88,102,122</u>	<u>\$ 6,784,551</u>

CITY OF MONROE
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Notes To The Financial Statements
As of And For The Year Ended April 30, 2020

The debt service requirements to amortize all bonds outstanding at April 30, 2020, are as follows:

Year Ended April 30,	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 5,340,200	\$ 1,953,616	\$ 7,293,816	\$ 6,777,324	\$ 2,823,834	\$ 9,601,158
2022	7,161,000	1,793,548	8,954,548	6,048,752	2,669,415	8,718,167
2023	7,264,000	1,597,894	8,861,894	5,553,042	2,529,777	8,082,819
2024	7,474,200	1,383,281	8,857,481	5,700,122	2,395,560	8,095,682
2025	7,699,400	1,161,838	8,861,238	5,862,362	2,250,227	8,112,589
2026-2030	27,267,400	3,083,114	30,350,514	22,475,520	9,044,106	31,519,626
2031-2035	14,725,000	659,851	-	10,065,000	6,654,888	16,719,888
2036-2040	-	-	-	9,815,000	4,246,610	14,061,610
2041-2045	-	-	-	8,090,000	2,377,000	10,467,000
2046-2049	-	-	-	7,715,000	632,500	8,347,500
Total	\$ 76,931,200	\$ 11,633,142	\$ 88,564,342	\$ 88,102,122	\$ 35,623,917	\$ 123,726,039

General obligation bonds are direct obligations and are secured by the full faith and credit of the City. Revenue bonds are secured by pledged income derived from the assets acquired or constructed with bond funds. Certificates of indebtedness are secured by a pledge of the general credit of the City. The Tax Increment bonds are secured solely from the incremental tax revenues from the respective economic development districts.

Refunding: During the fiscal year, the City issued \$11,000,000 in sales tax increment revenue bonds to current refund \$5,480,000 in sales tax increment revenue bonds to provide additional financing of the costs of economic development projects including, without limitation, the repair, construction, reconstruction or relocation of public streets, highways, bridges, drainage, sewer, lighting, etc., within or for the benefit of the Tower Drive Economic Development Area. The refunding bonds were issued at an interest rate of 2.21% and will be paid through fiscal year 2034.

During the fiscal year, the City also issued \$23,500,000 in sales tax increment bonds to current refund \$5,035,000 in sales tax increment revenue bonds to provide additional financing of the costs of economic development projects including, without limitation, the repair, construction, reconstruction or relocation of public streets, highways, bridges, drainage, sewer, lighting, etc., within or for the benefit of the I-20 Economic Development Area. The refunding bonds were issued at an interest rate of 2.21% and will be paid through fiscal year 2034. The economic savings to the City from the bond refunding is \$286,052.

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Notes To The Financial Statements
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12. PLEDGED REVENUES

Tower Drive Sales Tax Revenue and Refunding Bonds, Series 2019

The City has pledged and dedicated and will irrevocably pledge and dedicate an amount to be determined but in no event to exceed sixty percent (60%) of its local Sales Tax Increment collected within the boundaries of the Economic Development Areas for use by the City for the purposes set forth in the Act for payment of the principal of, premium, if any, and interest on the Bonds.

The original bond issuance was for \$11,000,000. Proceeds from the bonds provided financing for the purpose of the acquisition, engineering, construction, reconstruction or relocation of certain roads, streets, highways, drainage, sewers and other public infrastructure within the Tower Drive Economic Development Area. The bonds are payable through 2034. The City has a balance of \$1,103,775 in a debt service fund for the payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$11,000,000 and \$1,848,223, respectively. For the year ended April 30, 2020, the City received \$1,033,144 from the collection of the incremental sales tax and paid \$188,184 in debt service interest. The annual required principal and interest payments are estimated to be 89% of the pledged tax revenues over the next 14 years.

I-20 Development Sales Tax Increment Revenue Bonds, Series 2012 and Sales Tax Increment Revenue Refunding Bonds, Series 2019

The City has pledged and dedicated and will irrevocably pledge and dedicate an amount to be determined but in no event to exceed sixty percent (60%) of its local Sales Tax Increment collected within the boundaries of the Economic Development Areas for use by the City for the purposes set forth in the Act for payment of the principal of, premium, if any, and interest on the Bonds.

The original bond issuance was \$20,530,000 for 2012 and \$23,500,000 for the 2019 issuance. Proceeds from the bonds provided for the financing or refinancing of economic development projects within the economic development area including the repair, construction, reconstruction or relocation of public streets. The Series 2012 bonds are payable through 2025 and the Series 2019 bonds are payable through 2034. The City has a balance of \$6,555,761 in a debt service fund for the payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$32,860,000 and \$5,700,829, respectively. For the year ended April 30, 2020, the City received \$3,303,643 from the collection of the incremental sales tax and paid \$1,725,000 in bond principal and \$522,235 in debt service interest. The annual required principal and interest payments are estimated to be 83% of pledged tax revenues over the next 14 years.

Sales Tax Revenue Bonds

Sales Tax Bonds are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax now being levied and collected by the City, pursuant to Article VI, Section 29 of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, and in compliance with elections held therein on November 8, 1994 and May 5, 2001, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax.

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Notes To The Financial Statements
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Proceeds from the bonds provided for capital infrastructure projects such as fire improvements, streets and drainage, as well as water and sewer infrastructure upgrades.

The City has a balance of \$4,844,343 in a debt service fund for payment of the bonds. The original amount of the bonds as well as the remaining principal and interest and final year payment is as follows:

	Original Amount	Remaining Principal	Remaining Interest	Final Calendar Year Payment
Series 2006	\$ 3,000,000	\$ 1,605,000	\$ 261,940	2029
Series 2008 DEQ #5	14,000,000	7,048,324	180,248	2028
Series 2011 Refunding	9,580,000	1,320,000	19,800	2021
Series 2011A Refunding	14,690,000	12,690,000	1,690,859	2028
Series 2012 Refunding	16,860,000	10,545,000	1,750,235	2028
Series 2012A Refunding	32,000,000	18,665,000	2,238,666	2028
Series 2013 DEQ #6	11,700,000	5,889,998	360,629	2029
Series 2017 Refunding	18,435,000	14,465,000	945,581	2027
Total	<u>\$ 120,265,000</u>	<u>\$ 72,228,322</u>	<u>\$ 7,447,958</u>	

For the year ended, April 30, 2020, the City received \$15,264,060 from the collection of the 1% sales and use tax and paid \$8,254,000 in bond principal and \$1,935,275 in debt service interest. The annual required principal and interest payments are estimated to be 52% of the tax revenues over the next 10 years.

Water Revenue Bonds

In the 2019 fiscal year, the City pledged and dedicated and will irrevocably pledge and dedicate the net revenues from water system revenues each year, after paying all reasonable and necessary expenses of operating and maintaining the water system, at least equal to 125% of the principal and interest payable on the bonds in such fiscal year and on any additional parity bonds hereafter.

The original bond issuances were for \$35,295,000, in which the proceeds from the bonds provided for the improvements of the water system. The bonds are payable through 2049. Total principal and interest remaining to be paid on the bonds is \$34,635,000 and \$26,217,500, respectively. For the year ended April 30, 2020, the City paid \$660,000 in bond principal and \$1,458,050 in debt service interest payments. The City's net revenues for 2020 meets the 125% requirement of the next year's principal and interest payments, \$590,000 and \$1,525,650, respectively.

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Notes To The Financial Statements
As of And For The Year Ended April 30, 2020

13. INTERFUND RECEIVABLES AND PAYABLES

Individual fund balances due from/to other funds at April 30, 2020, are as follows:

	Interfund Receivable					Total
	General	Nonmajor Governmental	Monroe Regional Airport	Water	Sewer	
<u>Interfund Payable</u>						
General	\$ -	\$ 1,277,753	\$ -	\$ 76,328	\$ -	\$ 1,354,081
Capital Infrastructure	-	506,439	-	31,116	250,457	788,012
Nonmajor Governmental	1,790,787	141,875	5,327	3,366	-	1,941,355
Monroe Regional Airport	753,701	18,816	-	828,688	-	1,601,205
Water Fund	-	-	-	-	4,364	4,364
Sewer Fund	1,653,705	-	-	-	-	1,653,705
Nonmajor Enterprise	783,804	-	-	-	-	783,804
Internal Service	141,270	290,000	-	-	-	431,270
Total	<u>\$ 5,123,267</u>	<u>\$ 2,234,883</u>	<u>\$ 5,327</u>	<u>\$ 939,498</u>	<u>\$ 254,821</u>	<u>\$ 8,557,796</u>

These balances result from interfund transactions for goods and services which result in reimbursable expenditures or cash loans among funds made to cover negative cash balances.

14. INTERFUND TRANSFERS

The following transfers were made between the various funds of the City during the year ended April 30, 2020:

	Transfers Out			Total
	General	Capital Infrastructure	Nonmajor Governmental	
<u>Transfers In</u>				
General	\$ -	\$ 1,095,276	\$ -	\$ 1,095,276
I-20 Corridor Improvements	-	-	18,464,816	18,464,816
Nonmajor Governmental	715,766	4,118,612	5,798,593	10,632,971
Water Fund	-	655,417	-	655,417
Sewer Fund	-	5,988,707	-	5,988,707
Nonmajor Enterprise	3,737,086	-	-	3,737,086
Internal Service	428,691	-	200,000	628,691
Total	<u>\$ 4,881,543</u>	<u>\$ 11,858,012</u>	<u>\$ 24,463,409</u>	<u>\$ 41,202,964</u>

These transfers resulted from transactions for goods and services among funds, debt service transfers, amounts needed to support operations in various enterprise funds and for capital improvement.

CITY OF MONROE
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Notes To The Financial Statements
As of And For The Year Ended April 30, 2020

15. COMMITMENTS, LITIGATION AND CONTINGENCIES

Various lawsuits are pending against the City of Monroe. Except as noted below, attorneys of the City are of the opinion that any judgment rendered in favor of the plaintiff will not materially affect the financial position of the City at April 30, 2020.

The City is a party to a variety of suits involving sales taxes assessed on different businesses, city employee/employer relations, and a suit involving sewer collections. The City is unable to make an estimate of the possible liability, if any, of these matters at the current time.

Construction Commitments. The City has active construction projects as of April 30, 2020. The projects include street construction, sewer treatment improvements, water system upgrades and airport projects. At year end the City's commitments with contractors are as follows:

Project	Spent-to-Date	Remaining Commitment
Airport Runway 14/32 Extension	\$ 1,664,730	\$ 12,148,902
Kansas Lane Clearing & Grubbing	1,617,748	469,067
US 165 Turn Lanes - Venable Lane	821,824	1,475,024
I-20 South Frontage Road and Bridge Repair	664,202	432,613
Grammont Tank Rehabilitation	80,080	893,720

The City also has outstanding commitments for architect and engineering services related to the City's ongoing construction projects.

Encumbrances. As discussed in Note 1. D. Budget Practices, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General Fund	\$ 32,505
Nonmajor Governmental	2,515
Water	2,296
	\$ 37,316

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

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Notes To The Financial Statements
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16. ON-BEHALF PAYMENTS

Certain City employees in the City Marshal's office, the Monroe Police Department and the Monroe Fire Department receive supplemental pay from the State of Louisiana. In accordance with GASB Statement No. 24, the City has recorded revenues and expenditures for these payments in the General Fund. Revenues under this arrangement totaled 1,844,985 and the related expenditures are as follows:

Marshal/Deputy Marshal	\$	81,250
Monroe Police Department		751,501
Monroe Fire Department		1,011,884
Total	\$	1,844,635

17. RISK FINANCING ACTIVITIES

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. There were no major changes in insurance coverage for the year ended April 30, 2020. Certain risks of loss, such as surety bonding, transit liability and indemnity, and activities relating to the operations of Chennault Park, Selman Field Golf Course, the Monroe Civic Center, Louisiana Purchase Gardens and Zoo and Monroe Regional Airport are insured through purchase of commercial insurance with deductibles from \$0 to \$10,000 and coverage limits from \$50,000 (surety bonds) to \$127,933,154 (buildings and contents). Other risks of loss, including fleet comprehensive and liability, long-term disability and comprehensive general liability, are entirely self-insured. Workers compensation losses are self-insured up to \$2,000,000 per occurrence, with excess loss policies in force for claims in excess of the self-insured retention. There were no settlements that exceeded insurance coverage for the past three years.

The City also administers its own health insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from charges to the City's other funds and its plan members and is based on 3rd party administrations recommendation. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In fiscal year 2020 the City retained specific stop-loss coverage which provides excess coverage for claims in excess of \$250,000.

The following are the changes in the claims liability for health care benefits during the past three fiscal years are as follows:

	2020	2019	2018
Beginning balance	\$ 738,631	\$ 677,936	\$ 435,167
Current year claims and changes in estimates	12,172,876	11,784,385	10,445,855
Claims paid	(12,252,915)	(11,723,690)	(10,203,086)
Ending balance	\$ 658,592	\$ 738,631	\$ 677,936

All of the foregoing risk-financing activities are accounted for in the governmental and proprietary fund types. Long-term liabilities that are covered by structured settlements which are not expected to be liquidated with expendable available financial resources in the governmental funds have been recorded in the long term liabilities at estimated present value. Other long-term claims and judgments payable

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recorded in the long term liabilities, primarily disability and workers' compensation claims, are recorded using actuarial methods. Changes in the claims liability during the past three fiscal years are as follows:

	2020	2019	2018
Beginning balance	\$ 8,950,312	\$ 8,411,965	\$ 10,009,611
Current year claims and changes in estimates	680,550	1,993,203	250,671
Claims paid	(1,643,819)	(1,454,856)	(1,848,317)
Ending balance	<u>\$ 7,987,043</u>	<u>\$ 8,950,312</u>	<u>\$ 8,411,965</u>

Included in current year claims and changes in estimates are amounts related to workers' compensation claims for incurred but not reported claims (IBNR). IBNR claims include known loss events which are expected to be presented as claims, unknown loss events that are expected to become claims and expected future developments on claims already reported. Actuarial methods were employed to determine the IBNR reserve at April 30, 2020, which was calculated to be approximately \$2 million and covers claim years since April 30, 1979. The estimate of claims also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims.

The Employees' Group Insurance fund had a fund balance (deficit) of (\$1,089,518) at April 30, 2020.

18. SALES TAX COLLECTIONS REMITTED TO OTHER TAXING AUTHORITIES (CASH BASIS)

Act 711 of the 2010 Louisiana legislative session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during fiscal year ended April 30, 2020.

	Total	Deductions		Actual
		Collections	Collection	
		Cost	Taxes	Distribution
City of West Monroe	\$ 23,808,723	\$ (69,037)	\$ (4,987)	\$ 23,734,699
Town of Sterlington	1,051,152	(6,419)		1,044,733
Town of Richwood	326,542	(180)		326,362
Monroe City School Board	27,571,923	(180,311)	(36,136)	27,355,476
Ouachita Parish School Board	46,602,817	(293,997)	(12,351)	46,296,469
Ouachita Parish Police Jury	21,236,482	(37,821)		21,198,661
Ouachita Parish Sheriff Office	4,426,416	(21,555)		4,404,861
Monroe/W Monroe Convention & Visitor's Bureau	1,573,400	(4,000)		1,569,400
Subtotal	<u>126,597,455</u>	<u>(613,320)</u>	<u>(53,474)</u>	<u>125,930,661</u>
City of Monroe	59,002,501	-	(86,751)	58,915,750
Total	<u>\$ 185,599,956</u>	<u>\$ (613,320)</u>	<u>\$ (140,225)</u>	<u>\$ 184,846,411</u>

CITY OF MONROE
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Notes To The Financial Statements
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19. NONSPENDABLE, RESTRICTED, COMMITTED AND ASSIGNED FUND BALANCES

The following Governmental Funds' fund balances are nonspendable, legally restricted, Council committed or assigned by management for the following purposes:

Nonspendable Fund Balance

<u>Fund</u>	<u>Nonspendable</u>	<u>Amount</u>
Major Funds:		
General Fund	Prepaid expenses and other assets	\$ 279,653
General Fund	Inventories	115,517
		<hr/>
Total Major Funds		395,170
		<hr/>
Non-major Funds:		
Special Revenue Funds:		
CDBG Loan	Prepaid expenses and other assets	51,847
HOME Program Loans	Prepaid expenses and other assets	110,835
Capital	Prepaid expenses and other assets	138,905
Downtown River Market	Prepaid expenses and other assets	1,499
Southside Economic Dev District	Prepaid expenses and other assets	2,503
		<hr/>
Total Non-major Funds		305,589
		<hr/>
Total Nonspendable		\$ 700,759
		<hr/> <hr/>

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Notes To The Financial Statements
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Restricted Fund Balance

<u>Fund</u>	<u>Restricted For</u>	<u>Amount</u>
Major Funds		
Special Revenue-Capital Infrastructure	Debt	\$ 10,666,957
	Public works	15,540,074
Special Revenue-I-20 Corridor Improvements	Capital improvements	23,842,017
Total Major Funds		50,049,048
Non-Major Funds		
Special Revenue Funds		
Fire Department Insurance	Public safety	1,137,633
Fire and Police Capital Tax	Capital improvements	1,457,576
Emergency Shelter	Planning and urban development	12,798
CDBG Home	Planning and urban development	5,301
Bond Forfeiture	Judicial	27,777
DARE Program	Public safety	6,327
Police Salary Sales Tax	Public safety	1,317,808
Fire Salary Sales Tax	Public safety	1,152,212
HOME Program Loans	Planning and urban development	343,382
Capital	Public safety	526,094
MPD K-9/Donations	Public safety	29,347
Intergovernmental Donations	Public safety	531
Monroe Home Ownership Program	Planning and urban development	3,000
Debt-Service Funds		
I-20 Economic District	Debt	6,555,761
Tower Dr. Economic District	Debt	1,103,775
Sales Tax Debt	Debt	4,844,343
Capital Projects Funds		
Tower Drive	Capital improvements	6,390,976
Street Construction	Capital improvements	48,474
Fire/Drainage Improvements	Capital improvements	121,642
US 165 Business Connector	Capital improvements	9,941
Community Center Repairs	Capital improvements	433
Hwy 165 S Infrastructure	Capital improvements	25,166
Total Non-Major Funds		25,120,297
Total Restricted		\$ 75,169,345

Committed Fund Balance

<u>Fund</u>	<u>Committed For</u>	<u>Amount</u>
Non-Major Funds		
Special Revenue Funds		
Employees' Benefits	Employees' benefits	\$ 1,419,668
Southside Economic Dev. District	Economic Development	75,440
Total Committed		\$ 1,495,108

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Notes To The Financial Statements
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Assigned Fund Balance

<u>Fund</u>	<u>Assigned For</u>	<u>Amount</u>
Non-Major Funds		
Special Revenue Funds		
Diversions Program	Judicial	\$ 181,878
Drug Seizure Local/State	Public safety	5,974
Downtown Economic Development	Economic development	7,658
Administrative Economic Development	Economic development	359,660
Repairs & Maintenance	Repairs and capital improvements	498,905
Demolition	Public works	2,968
Capital Project Funds		
Capital Equipment Purchases	Capital improvements	<u>2,001,591</u>
Total Assigned		<u><u>\$ 3,058,634</u></u>

20. PASSENGER FACILITY CHARGE-MONROE REGIONAL AIRPORT

On January 23, 2003, the Monroe Regional Airport (Airport) received approval from the Federal Aviation Administration (FAA) to impose a \$4.50 passenger facility charge (PFC) in accordance with Section 158.29 of the FAA Regulations (Title 14, Code of Federal Regulations, Part 158). On September 8, 2008, approval was given by the FAA to collect the charge commencing November 1, 2008 through June 1, 2036.

FAA regulations require that PFC revenues be recognized and reported as non-operating revenues in the year the fees are remitted by the air carriers (cash basis of accounting). Likewise, payments to vendors are also reported when disbursed, not when incurred. However, for financial reporting purposes, GAAP requires that these revenues and expenses be recorded on the accrual basis of accounting.

FAA regulations also require certain financial statement disclosures with regard to passenger facility charges. Any PFC revenue received, but not yet spent, along with interest income, is classified as restricted net position on the Statement of Net position.

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The FAA approved a total collection of \$1,134,672, from April 1, 2003 until January 31, 2006 for three approved projects. On December 20, 2005, the FAA approved collections of \$720,000 for one additional project. Two additional projects were approved September 8, 2008 totaling \$16,400,000. These projects as well as the amounts disbursed and the remaining dollars available are as follows:

Description	Project Amount	Disbursements	Available
Aircraft loading equipment improvement	\$ 504,334	\$ 504,334	\$ -
PFC application professional fees	40,700	40,700	-
Rehabilitate airfield lighting	401,025	401,025	-
Passenger terminal scoping and planning study	413,444	413,444	-
New Passenger Terminal Building	16,200,000	4,708,232	11,491,768
Administrative Costs (Professional Fees)	200,000	46,093	153,907
Total	<u>\$ 17,759,503</u>	<u>\$ 6,113,828</u>	<u>\$ 11,645,675</u>

On September 15, 2009 the Application 08-03-C-00-MLU charge effective date was changed to July 1, 2006 and charge expiration date was changed to January 1, 2035.

Since the inception of the PFC, the Airport has recorded the following revenues / receipts and expenses / disbursements through fiscal year 2020 resulting in a restriction of net position from passenger facility charges as follows:

	Accrual Basis	Cash Basis
PFC revenues / receipts	\$ 6,974,332	\$ 6,943,958
Interest earnings	57,074	62,279
Total revenues / receipts	<u>7,031,406</u>	<u>7,006,237</u>
Expenses / disbursements for PFC projects	<u>(6,113,779)</u>	<u>(6,113,828)</u>
Net PFC cash, April 30, 2020		<u>\$ 892,409</u>
Net position restricted for PFC, April 30, 2020	<u>\$ 917,627</u>	

Any remaining funds after the completion of the projects will require a plan for the use of this revenue be submitted to the FAA for review and concurrence.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2020

21. NEW GASB STANDARDS

In May 2020, the Governmental Accounting Standards Board issued Statement No. 95 – *Postponement of the Effective Dates of Certain Authoritative Guidance*. This statement extended the effective dates of certain accounting and financial reporting provisions in Statements and Implementation Guides. The primary objective of GASB Statement No. 95 was to provide temporary relief to governments and other stakeholders in the light of the COVID-19 pandemic.

22. TAX ABATEMENTS

The City is subject to two property tax abatement programs granted by the Louisiana Department of Economic Development, Office of Commerce and Industry: Industrial Tax Exemption Program (ITEP) and Restoration Tax Abatement Program (RTA).

Louisiana’s ITEP program provides that any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities, is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. The initial term of the abatement is up to five years and the option to renew is for an additional five years. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value.

Louisiana’s RTA program provides commercial property owners and homeowners who expand, restore, improve or develop an existing structure in the downtown development districts, economic development districts and historic districts the right for five years after completion of the work, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. The contract under the exemption law provides for a five-year abatement of ad valorem taxes on the increased value of the property, with an option to renew for an additional five years. If the property is sold, the contract may be transferred, subject to local government and board approval.

The amount of tax abatement under these programs during the fiscal year ended April 30, 2020 by authorized millage are as follows:

<u>District</u>	<u>Millage</u>	<u>Assessed Valuation Lost to ITEP & RTA</u>	<u>Estimated Tax Dollar Lost to ITEP & RTA</u>
Monroe City General Fund	0.01049	\$ 12,816,772	\$ 134,448
Monroe Rec Facilities	0.00189	12,816,772	24,224
Monroe Safety Services	0.00107	12,816,772	13,714
Monroe Drainage Facilities	0.00132	12,816,772	16,918
Monroe Civic Center	0.00251	12,816,772	32,170
La. Purchase Gardens and Zoo	0.00251	12,816,772	32,170
Monroe Capital Improvements	0.00327	12,816,772	41,911
Monroe Police Department	0.00151	12,816,772	19,353
Monroe Fire Department	0.00151	12,816,772	19,353
Monroe Airport	0.00101	12,816,772	12,945
			<u>\$ 347,206</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2020

The City is subject to one sales tax abatement granted by the State of Louisiana Department of Revenue, with City Council's approval, under the Enterprise Zone Program. The tax abatement is in the form of a claim for rebate of sales and use tax paid on construction materials, machinery, and equipment purchased during the construction period to be used on the approved site of the project indicated on the Enterprise Zone contract. The City has one vendor under this program; however the City's sales tax revenue was not reduced during the fiscal year as a result of the rebate due to the extension request submitted by the vendor. The rebate amount is not yet determined.

23. SUBSEQUENT EVENTS

Due to the COVID -19 pandemic, elections normally held in April/May were delayed until July 2020. Newly elected Mayor Friday Ellis took office 10 days after the July 11th election. On the same day, newly elected Council member Ms. Kema Dawson, representing District 5, and returning councilwomen Gretchen Ezernack & Juanita G. Woods, were also sworn in. The Council seat for District 4 went to a run-off and was filled by Carday Marshall in September 2020.

There has been some reorganization under the new administration. Various positions on the Executive Staff, as well as some department and division heads, have been replaced. These changes will be reflected in the 2020-21 financial report.

In May 2020, Monroe Fire Department purchased fire vehicles for \$3,500,599 through a capital lease.

24. CHANGE IN PRESENTATION

For fiscal year ended April 30, 2019, the General Fund and Capital Infrastructure were reported as major funds. For fiscal year ended April 30, 2020, the General Fund, Capital Infrastructure and I-20 Corridor Improvements were required to be reported as major funds. I-20 Corridor Improvements was required to be reported as major fund due to the size of its assets.

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**REQUIRED SUPPLEMENTARY
INFORMATION**

DIVIDER

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DIVIDER

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**OTHER POST EMPLOYMENT BENEFITS (OPEB),
PENSION AND BUDGETARY INFORMATION**

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST TWO FISCAL YEARS**

Exhibit 1-1

<u>Total OPEB Liability</u>	2019	2020
Service costs	\$ 956,630	\$ 959,695
Interest	2,596,598	2,485,116
Changes of benefit terms	-	-
Differences between expected and actual experience	(3,444,670)	4,788,145
Changes of assumptions	1,925,944	20,696,079
Benefit payments	<u>(1,788,546)</u>	<u>(1,950,741)</u>
Net change in total OPEB liability	245,956	26,978,294
Total OPEB liability - Beginning	<u>66,299,756</u>	<u>66,545,712</u>
Total OPEB liability - Beginning	<u>\$ 66,545,712</u>	<u>\$ 93,524,006</u>
Covered employee payroll	\$ 30,826,348	\$ 32,059,402
Total OPEB liability as a percentage of covered payroll	215.87%	291.72%

Changes of Assumptions

Changes of assumptions and other inputs reflect the effect of changes in the discount rate each period. The following is the discount rate used:

2020	2.36%
2019	3.79%

Notes:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

No assets are accumulated in a trust that meets the criteria in GASB No. 75, paragraph 4, to pay related benefits.

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST FIVE FISCAL YEARS**

Exhibit 1-2

Fiscal Year	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Covered Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Municipal Employees' Retirement System (MERS)					
2020	9.223048%	\$ 38,539,995	\$ 17,078,043	226%	64.68%
2019	9.565450%	39,607,463	17,362,227	228%	63.94%
2018	10.217120%	42,742,500	18,555,620	230%	62.49%
2017	10.804439%	44,284,268	19,310,513	229%	62.11%
2016	10.799224%	38,576,519	21,647,291	178%	66.18%
Municipal Police Employees' Retirement System (MPERS)					
2020	2.633901%	\$ 23,920,232	\$ 8,226,214	291%	71.01%
2019	2.779837%	23,500,912	8,203,664	286%	71.89%
2018	2.894085%	25,266,586	8,638,064	293%	70.08%
2017	3.148973%	29,514,749	8,820,039	335%	66.04%
2016	3.090610%	24,211,694	9,939,381	244%	70.73%
Firefighters' Retirement System (FRS)					
2020	3.628224%	\$ 22,719,613	\$ 8,768,953	259%	73.96%
2019	3.862684%	22,218,460	9,196,430	242%	74.76%
2018	3.830554%	21,956,157	8,944,203	245%	73.55%
2017	4.034794%	26,391,200	9,103,533	290%	68.16%
2016	3.990974%	21,539,736	12,112,347	178%	72.45%

Notes:

The amounts presented have a measurement date of June 30th of the previous fiscal year.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS
LAST FIVE FISCAL YEARS**

Exhibit 1-3

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Municipal Employees' Retirement System (MERS)					
2020	\$ 4,788,131	\$ 4,788,131	\$ -	\$17,464,175	27.42%
2019	4,368,939	4,368,939	-	16,957,617	25.76%
2018	4,300,186	4,300,186	-	17,657,168	24.35%
2017	4,126,107	4,126,107	-	18,605,867	22.18%
2016	3,674,106	3,674,106	-	18,603,068	19.75%
Municipal Police Employees' Retirement System (MPERS)					
2020	\$ 2,589,265	\$ 2,589,265	\$ -	\$ 7,977,211	32.46%
2019	2,634,696	2,634,696	-	8,231,779	32.01%
2018	2,557,245	2,557,245	-	8,270,593	30.92%
2017	2,729,307	2,729,307	-	8,700,663	31.37%
2016	2,605,884	2,605,884	-	8,739,551	29.82%
Firefighters' Retirement System (FRS)					
2020	\$ 2,409,419	\$ 2,409,419	\$ -	\$ 8,746,667	27.55%
2019	2,340,407	2,340,407	-	8,831,660	26.50%
2018	2,406,351	2,406,351	-	9,148,362	26.30%
2017	2,300,055	2,300,055	-	8,991,546	25.58%
2016	2,473,793	2,473,793	-	8,978,375	27.55%

Notes:

The amounts presented were determined as of the fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

**City of Monroe
Monroe, Louisiana**

**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2020**

Changes in Benefit Terms No changes noted for any of the plans.

Changes in Assumptions

MERS: Changes were made to the valuation interest rate, salary scale, mortality, retirement, DROP entry, and withdrawal rates based on the results of an actuarial experience study for the period July 1, 2013-July 30, 2018.

2016: Investment Rate of Return - 7.5%
Inflation Rate - 2.875%
2017: Investment Rate of Return - 7.4%
Inflation Rate - 2.775%
2018: Investment Rate of Return - 7.275%
Inflation Rate - 2.6%
2019: Investment Rate of Return - 7.0%
Inflation Rate - 2.5%

MPERS: Changes were made to mortality, retirement, DROP entry, and withdrawal rates based on the results of an actuarial experience study for the period July 1, 2009-June 30, 2014.

2016: Investment Rate of Return - 7.5%
Inflation Rate - 2.875%
2017: Investment Rate of Return - 7.325%
Inflation Rate - 2.7%
2018: Investment Rate of Return - 7.2%
Inflation Rate - 2.6%
2019: Investment Rate of Return - 7.125%
Inflation Rate - 2.5%

FRS: Changes were made to retirement, DROP entry, and withdrawal rates based on the results of an actuarial experience study for the period July 1, 2009-June 30, 2014.

2016: Investment Rate of Return - 7.5%
Inflation Rate - 2.875%
2017: Investment Rate of Return - 7.4%
Inflation Rate - 2.775%
2018: Investment Rate of Return - 7.3%
Inflation Rate - 2.7%
2019: Investment Rate of Return - 7.15%
Inflation Rate - 2.5%

City of Monroe
Monroe, Louisiana

Budgetary Comparison Schedules

General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets

General Fund The general fund accounts for all activities of the City except those that are accounted for in other funds.

Capital Infrastructure The fund accounts for the collection of a 1% sales tax to be used for various infrastructure projects as recommended by the Capital Infrastructure Commission, established after the tax renewal of 2004. The tax can be used to pay debt incurred for long-term projects. The tax call requires that 25% of the collections be dedicated to actual street maintenance.

**CITY OF MONROE
Monroe, Louisiana**

Exhibit 2

**General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2020**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 14,160,975	\$ 14,108,733	\$ 14,108,733	\$ -
Resources (Inflows)				
Local sources:				
Ad valorem tax revenue				
General property taxes	4,603,989	4,603,989	4,630,636	26,647
1974 Recreation maintenance tax	829,508	829,508	836,012	6,504
1974 Public safety tax	469,616	469,616	473,101	3,485
1974 Drainage maintenance tax	579,339	579,339	583,291	3,952
Capital improvement tax	1,435,180	1,435,180	1,445,652	10,472
Adjudicated property	13,378	13,378	3,316	(10,062)
Total Ad valorem tax revenue	7,931,010	7,931,010	7,972,008	40,998
Sales and use tax revenue				
General sales and use tax	37,004,290	37,004,290	35,521,596	(1,482,694)
Total sales and use tax revenue	37,004,290	37,004,290	35,521,596	(1,482,694)
Other tax revenue				
Franchise fees	855,993	2,169,824	1,928,226	(241,598)
Beer tax	76,457	76,457	54,437	(22,020)
Total other tax revenue	932,450	2,246,281	1,982,663	(263,618)
Licenses and permits				
Liquor licenses	80,120	80,120	83,873	3,753
Occupational licenses	2,602,455	2,602,455	2,650,033	47,578
Video bingo licenses	1,000	1,000	1,200	200
Building permits	200,000	200,000	263,271	63,271
Sewer permits and inspections	30,997	30,997	41,358	10,361
Plumbing permits and inspections	56,890	56,890	58,820	1,930
Electrical permits and inspections	63,428	63,428	59,033	(4,395)
Gas permits and inspections	7,110	7,110	5,159	(1,951)
Heating and air conditioning permits	29,538	29,538	28,896	(642)
Off premise sign permits	495	495	295	(200)
Culvert and drain project permits	2,500	2,500	3,225	725
Other engineering permits	2,500	2,500	11,004	8,504
Storm water permits	2,504	2,504	3,728	1,224
Total license and permits	3,079,537	3,079,537	3,210,145	130,608
Local grants	-	-	4,608	4,608
Intergovernmental revenues	2,700,434	2,700,434	4,939,096	2,238,662
Total local grants and intergovernmental revenues	\$ 2,700,434	\$ 2,700,434	\$ 4,943,704	\$ 2,243,270

(Continued)

Monroe, Louisiana

Exhibit 2

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2020

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE
	ORIGINAL	FINAL		(NEGATIVE)
Resources (Inflows)				
Fees, charges and commissions				
Sales tax commission	\$ 740,716	\$ 740,716	\$ 725,867	\$ (14,849)
Signal light reimbursement	190,320	190,320	187,880	(2,440)
City court civil fees	298,750	298,750	300,092	1,342
City sanitation service	3,057,771	3,057,771	3,028,495	(29,276)
Cemetery Lots	11,788	11,788	17,550	5,762
Grass cutting fees	122,122	122,122	122,412	290
Ticket review fees	390	390	285	(105)
Copy charges	940	940	614	(326)
NSF fees	6,561	6,561	9,377	2,816
Royalty income	1,544	1,544	1,096	(448)
Commissions	721	721	599	(122)
Legal and other professional	17,822	17,822	51,060	33,238
Entergy franchise fees	2,253,831	940,000	919,429	(20,571)
Resource officer reimbursements	150,000	150,000	112,475	(37,525)
Appearance and surrender fees	40,000	40,000	28,630	(11,370)
Tuition income	-	-	3,500	3,500
Fire reports	-	-	40	40
Zoning income	78,318	78,318	61,332	(16,986)
Concession revenue	500	500	390	(110)
Admissions	3,730	3,730	1,415	(2,315)
Recreation department revenue	46,594	46,594	39,268	(7,326)
Golf course fees	539,457	539,457	390,936	(148,521)
Street cut reimbursement	19,887	19,887	79,667	59,780
Total fees, charges and commissions	7,577,532	6,263,701	6,080,604	(183,097)
Fines and forfeitures				
City court fines	538,484	538,484	467,233	(71,251)
Environmental court fines	8,503	8,503	32,147	23,644
Overparking fines	38,710	38,710	36,636	(2,074)
DWI Probation fines	-	-	205	205
False alarm fees	3,850	3,850	4,275	425
Total fines and forfeitures	589,547	589,547	540,496	(49,051)
Use of Money and property				
Rental income-usage fees	87,806	87,806	92,367	4,561
Interest income	150,000	150,000	165,032	15,032
Total use of property and money	237,806	237,806	257,399	19,593
Miscellaneous revenues				
Sale of scrap	-	-	895	895
Cash shortage/overage	-	-	(236)	(236)
Vending commissions	1,144	1,144	1,041	(103)
LMA proceeds	-	-	27,250	27,250
Police miscellaneous	51,508	51,508	59,195	7,687
Contributions and donations - private	-	-	20,125	20,125
Miscellaneous income	-	-	106	106
Total other income	\$ 52,652	\$ 52,652	\$ 108,376	\$ 55,724

(Continued)

**CITY OF MONROE
Monroe, Louisiana**

Exhibit 2

**General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2020**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
Resources (Inflows)				
Transfers from other funds	\$ 1,095,276	\$ 1,095,276	\$ 1,095,276	\$ -
Insurance proceeds	-	-	229,945	229,945
Sale of assets	131,333	131,333	(8,732)	(140,065)
Capital lease proceeds	-	-	81,480	81,480
Amounts available for appropriations	<u>75,492,842</u>	<u>75,440,600</u>	<u>76,123,693</u>	<u>683,093</u>
Charges to appropriations (outflows)				
Current:				
Legislative division - Council and staff	667,026	667,426	569,790	97,636
Judicial division	2,976,144	2,976,144	2,639,570	336,574
Executive division - Chief executive and staff	925,217	925,217	928,245	(3,028)
Administration division	10,202,458	10,202,458	10,163,656	38,802
Other general government	909,752	909,752	879,933	29,819
Police division	12,702,640	12,739,390	12,482,397	256,993
Fire division	13,252,376	13,252,376	13,244,274	8,102
Public Works division	8,176,367	8,176,367	8,660,288	(483,921)
Engineering	1,025,193	1,064,259	832,750	231,509
Culture and recreation	4,640,918	4,792,923	4,784,509	8,414
Planning and urban development division	1,168,480	1,194,587	1,076,208	118,379
Capital expenditures	363,900	363,900	159,254	204,646
Debt Service:				
Capital leases	-	-	562,303	(562,303)
General interest expense	24,589	24,589	69,855	(45,266)
Other uses	-	-	-	-
Transfers to other funds	3,990,307	3,990,307	4,881,543	(891,236)
Total charges to appropriations	<u>61,025,367</u>	<u>61,279,695</u>	<u>61,934,575</u>	<u>(654,880)</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 14,467,475</u>	<u>\$ 14,160,905</u>	<u>\$ 14,189,118</u>	<u>\$ 28,213</u>

(Concluded)

CITY OF MONROE
Monroe, Louisiana

Exhibit 3

CAPITAL INFRASTRUCTURE
Budgetary Comparison Schedule
For the Year Ended April 30, 2020

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL</u>	<u>FINAL</u>		
BUDGETARY FUND BALANCES, BEGINNING	\$ 27,438,182	\$ 25,969,091	\$ 25,969,091	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales - Street Improvement	15,750,000	15,750,000	15,264,060	(485,940)
Intergovernmental revenues	-	1,382,900	1,848,514	465,614
Use of money and property	277,530	277,530	446,188	168,658
Amounts available for appropriations	<u>43,465,712</u>	<u>43,379,521</u>	<u>43,527,853</u>	<u>148,332</u>
Charges to appropriations (outflows)				
Current:				
General government				
Executive	1,668,895	1,668,895	1,131,348	537,547
Public works	35,000	339,045	274,368	64,677
Capital outlay	2,251,203	3,445,000	4,057,094	(612,094)
Transfers to other funds	12,089,619	12,089,619	11,858,012	231,607
Total charges to appropriations	<u>16,044,717</u>	<u>17,542,559</u>	<u>17,320,822</u>	<u>221,737</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 27,420,995</u>	<u>\$ 25,836,962</u>	<u>\$ 26,207,031</u>	<u>\$ 370,069</u>

CITY OF MONROE
Monroe, Louisiana

Notes to the Budgetary Comparison Schedules
For the Year Ended April 30, 2020

Note A. Budgets

General Budget Practices

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

1. At least ninety days prior to the beginning of the fiscal year, the Mayor submits to the City Council an operating and capital budget for the succeeding year.
2. A public hearing is scheduled by the City Council after allowing for at least ten days notice to the public at the time the budget is initially submitted to the City Council. The budget for the succeeding year must be finally adopted by the Council no later than the second-to-last regular meeting of the fiscal year.
3. The appropriated budget is prepared by fund, function and department. The Mayor may authorize transfers of budgetary amounts within departments. However, any revisions requiring alteration of levels of expenditures or transfers between departments must be approved by the City Council.
4. Operating appropriations, to the extent not expended, lapse at year end even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services, (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are reappropriated and become part of the subsequent year's budget pursuant to state regulations. Capital appropriations continue in force until the project is completed or deemed abandoned after three years of no activity.
5. For the year ended April 30, 2020, the City adopted budgets for the General Fund and all Special Revenue Funds.
6. Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the department level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Council. All budget revisions are approved by the Council.

Budget Basis of Accounting

All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

Budgeted amounts are as originally adopted or as amended by the Council. Legally, the Council must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Council to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The City approves budgets at the department level.

CITY OF MONROE
Monroe, Louisiana

Notes to the Budgetary Comparison Schedules
For the Year Ended April 30, 2020

Note B. Budget to GAAP Reconciliation

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	GENERAL FUND	CAPITAL INFRASTRUCTURE
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 76,128,301	\$ 43,527,853
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(14,108,733)	(25,969,091)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(1,095,276)	-
Proceeds from insurance are inflows of budgetary resources but are not revenues for financial reporting purposes	(229,945)	-
Sale of capital assets and capital lease proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	(72,748)	-
	<u>60,621,599</u>	<u>17,558,762</u>
<u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	61,934,575	17,320,822
Transfers to other funds and other uses are outflows of budgetary resources but are not expenditures for financial reporting purposes	(4,881,543)	(11,858,012)
	<u>\$ 57,053,032</u>	<u>\$ 5,462,810</u>

Note C. Excess of Expenditures Over Appropriations in Individual Funds

The following individual funds had actual expenditures over budgeted expenditures for the year ended:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund	\$ 61,279,695	\$61,934,575	(\$654,880)

**City of Monroe
Monroe, Louisiana**

SUPPLEMENTARY INFORMATION

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

CITY OF MONROE
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
April 30, 2020

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 6,878,444	\$ 11,061,426	\$ 8,568,766	\$ 26,508,636
Receivables	1,909,778	936,014	561,000	3,406,792
Interfund receivables	1,475,078	506,439	253,366	2,234,883
Prepaid items and other assets	305,589	-	-	305,589
TOTAL ASSETS	<u>10,568,889</u>	<u>12,503,879</u>	<u>9,383,132</u>	<u>32,455,900</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	457,984	-	646,862	1,104,846
Accrued liabilities	613	-	-	613
Interfund payables	937,989	-	1,003,366	1,941,355
Unearned revenue	25,414	-	-	25,414
Due to others	371,949	-	-	371,949
TOTAL LIABILITIES	<u>1,793,949</u>	<u>-</u>	<u>1,650,228</u>	<u>3,444,177</u>
FUND BALANCES:				
Nonspendable				
Prepaid items and other assets	305,589	-	-	305,589
Spendable				
Restricted	6,019,786	12,503,879	6,596,632	25,120,297
Committed	1,495,108	-	-	1,495,108
Assigned	1,057,043	-	2,001,591	3,058,634
Unassigned (deficit)	(102,586)	-	(865,319)	(967,905)
TOTAL FUND BALANCES	<u>8,774,940</u>	<u>12,503,879</u>	<u>7,732,904</u>	<u>29,011,723</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 10,568,889</u>	<u>\$ 12,503,879</u>	<u>\$ 9,383,132</u>	<u>\$ 32,455,900</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended April 30, 2020

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 1,306,144	\$ -	\$ -	\$ 1,306,144
Sales	7,571,569	4,336,787	-	11,908,356
Intergovernmental revenues	1,769,669	-	988,994	2,758,663
Fees, charges and commissions for services	734,693	-	-	734,693
Fines and forfeitures	13,558	-	-	13,558
Use of money and property	50,154	127,318	45,014	222,486
Miscellaneous revenues	234,440	-	-	234,440
Total revenues	11,680,227	4,464,105	1,034,008	17,178,340
EXPENDITURES				
Current:				
General government				
Financial administration	40,916	586,379	178,647	805,942
Other general government	15,208	-	-	15,208
Public safety				
Police	3,831,521	-	257,334	4,088,855
Fire	3,587,189	-	36,730	3,623,919
Public works	2,028	-	-	2,028
Culture and recreation	252,814	-	11,375	264,189
Planning and urban development	1,490,216	-	-	1,490,216
Economic development and assistance	241,058	-	-	241,058
Capital outlay	1,777,149	-	2,821,628	4,598,777
Debt service:				
Principal retirement	928,423	15,091,000	46,356	16,065,779
Interest and bank charges	14,615	1,860,396	2,615	1,877,626
Total expenditures	12,181,137	17,537,775	3,354,685	33,073,597
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(500,910)	(13,073,670)	(2,320,677)	(15,895,257)
OTHER FINANCING SOURCES (USES)				
Transfers in	542,846	4,115,246	5,974,879	10,632,971
Transfers out	(200,000)	(24,186,329)	(77,080)	(24,463,409)
Insurance proceeds	313,144	-	-	313,144
Capital lease proceeds	-	-	2,713,275	2,713,275
Refunding bonds issued	-	34,500,000	-	34,500,000
TOTAL OTHER FINANCING SOURCES (USES)	655,990	14,428,917	8,611,074	23,695,981
NET CHANGE IN FUND BALANCES	155,080	1,355,247	6,290,397	7,800,724
FUND BALANCES - BEGINNING	8,619,860	11,148,632	1,442,507	21,210,999
FUND BALANCES - ENDING	\$ 8,774,940	\$ 12,503,879	\$ 7,732,904	\$ 29,011,723

**City of Monroe
Monroe, Louisiana**

**COMBINING NONMAJOR
SPECIAL REVENUE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

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

Community Development Block Grant (CDBG) - The fund accounts for federal Community Development Block Grant funds, which are used for various community development projects.

Fire & Police Capital Tax - The fund receives dedicated ad valorem taxes for fire and police capital expenditures.

Emergency Shelter - The fund accounts for the federal funding from the US Department of Housing and Urban Development passed through the LA Office of Community Services to assist the homeless through sub-awards to non-profit organizations that assist with rehabilitation, essential services and operations for homeless prevention.

CDBG Home - The fund accounts for federal funds to aid in rehabilitation and new construction of low-income housing.

CDBG Loan - The fund accounts for revolving loans made for substantial rehabilitation to owner-occupied dwellings.

Bond Forfeiture - The fund accounts for the prosecuting attorney's share of bond forfeitures from bonding companies and cash bond forfeitures.

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

Diversion Program - The fund accounts for fees paid by first-time crime offenders to be used for the operation of the program and victim's assistance.

Equitable Share-Federal Seizure - The fund accounts for the local allocation of funds received stemming from federal drug seizure cases.

Drug Seizure-Local/State - The fund accounts for monies obtained during drug seizure operations at the local and state level.

Police Salary Sales Tax - The fund receives dedicated sales tax monies for raises above the general fund base salary. The tax is .49% shared equally between police & fire departments.

Fire Salary Sales Tax - The fund receives dedicated sales tax monies for raises above the general fund base salary. The tax is .49% shared equally between police & fire departments.

Justice Assistance Grant - The fund accounts for the federal grant from the Justice Department for law enforcement expenses. Parish applies for the funds agreed to be split between OP Sheriff's office and the Monroe Police Department.

**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

Downtown Economic Development - The fund accounts for the activities sponsored by the Downtown Economic Development District.

Administrative Economic Development - The fund accounts for monies allocated for projects which spur economic development in the northeastern area of the state. Funds are derived from a dedicated portion of the settlement with Entergy.

HOME Program Loans - The fund accounts for revolving loans made for substantial rehabilitation to owner-occupied dwellings.

Repairs & Maintenance - The fund accounts for various unplanned major repairs and maintenance at city facilities. Funds are derived from various land and surplus asset sales.

Capital - The fund accounts for various major capital purchases and projects for which individual departments are unable to fund through their operations budget. The funds are derived from 1/2 of the video bingo commissions received and a portion of the settlement with Entergy.

Demolition - The fund accounts for the various demolition activities, usually performed by the City's Public Works Department. Expenses incurred are billed back to the homeowner, funds through the CDBG program or allocations made by the City Council.

Employees' Benefits - The fund receives revenue from one-half of the video bingo and proceeds are used to pay for the City's expense of employees' benefits, such as insurance and pension.

Downtown River Market - The fund accounts for the revenues and expenditures generated by the activities at the Downtown River Market.

MPD K-9/Donations - The fund accounts for the donations for and purchases of K-9 dogs used by the Monroe Police Department.

Southside Economic Dev. District - The fund receives its funding from City budget allocations from general or special revenue funds. The funds are used to promote economic development in the south part of Monroe.

Intergovernmental Donations - The fund accounts for the revenues and expenditures of various grants and donations.

Brownfields Assessment Grant - The fund receives grant revenue from the EPA and accounts for various activities related to transitioning contaminated sites into community assets.

Monroe Home Ownership Program - The fund accounts for the revenues and expenditures used to provide low/moderate-income families with financial assistance to purchase a home in Monroe. The funds are available to qualified applicants as a match for savings toward down payment, closing costs, and or move-in assistance when they purchase a home. The maximum award applicants can receive is \$1,000.

**City of Monroe
Monroe, Louisiana**

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CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2020

	FIRE DEPARTMENT INSURANCE	COMMUNITY DEVELOPMENT BLOCK GRANT	FIRE AND POLICE CAPITAL TAX	EMERGENCY SHELTER
ASSETS				
Cash and cash equivalents	\$ 949,731	\$ 41,085	\$ 1,725,322	\$ -
Receivables	187,902	325,530	43,822	36,182
Interfund receivables	-	129,636	-	-
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	1,137,633	496,251	1,769,144	36,182
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	90,470	311,568	21,970
Accrued liabilities	-	-	-	-
Interfund payables	-	380,531	-	1,414
Unearned revenue	-	25,000	-	-
Due to others	-	250	-	-
TOTAL LIABILITIES	-	496,251	311,568	23,384
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	1,137,633	-	1,457,576	12,798
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	1,137,633	-	1,457,576	12,798
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,137,633	\$ 496,251	\$ 1,769,144	\$ 36,182

Exhibit 6

<u>CDBG HOME</u>	<u>CDBG LOAN</u>	<u>BOND FORFEITURE</u>	<u>DARE PROGRAM</u>	<u>DIVERSION PROGRAM</u>
\$ -	\$ -	\$ 374,261	\$ 6,327	\$ 181,878
50,953	-	-	11,700	-
5,301	-	-	-	-
-	51,847	-	-	-
<u>56,254</u>	<u>51,847</u>	<u>374,261</u>	<u>18,027</u>	<u>181,878</u>
7,911	-	-	-	-
-	-	-	-	-
43,042	96,294	-	11,700	-
-	-	-	-	-
-	4,793	346,484	-	-
<u>50,953</u>	<u>101,087</u>	<u>346,484</u>	<u>11,700</u>	<u>-</u>
-	51,847	-	-	-
5,301	-	27,777	6,327	-
-	-	-	-	-
-	-	-	-	181,878
-	(101,087)	-	-	-
<u>5,301</u>	<u>(49,240)</u>	<u>27,777</u>	<u>6,327</u>	<u>181,878</u>
<u>\$ 56,254</u>	<u>\$ 51,847</u>	<u>\$ 374,261</u>	<u>\$ 18,027</u>	<u>\$ 181,878</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2020

	EQUITABLE SHARE FEDERAL SEIZURE	DRUG SEIZURE LOCAL/STATE	POLICE SALARY SALES TAX	FIRE SALARY SALES TAX
ASSETS				
Cash and cash equivalents	\$ -	\$ 7,159	\$ 518,017	\$ 299,460
Receivables	-	-	552,449	552,449
Interfund receivables	-	-	382,963	451,682
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	-	7,159	1,453,429	1,303,591
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	1,053	-	-
Accrued liabilities	-	-	-	-
Interfund payables	-	132	135,621	151,379
Unearned revenue	-	-	-	-
Due to others	-	-	-	-
TOTAL LIABILITIES	-	1,185	135,621	151,379
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	-	-	1,317,808	1,152,212
Committed	-	-	-	-
Assigned	-	5,974	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	-	5,974	1,317,808	1,152,212
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ 7,159	\$ 1,453,429	\$ 1,303,591

Exhibit 6

<u>JUSTICE ASSISTANCE GRANT</u>	<u>DOWNTOWN ECONOMIC DEVELOPMENT</u>	<u>ADMINISTRATIVE ECONOMIC DEVELOPMENT</u>	<u>HOME PROGRAM LOANS</u>	<u>REPAIRS AND MAINTENANCE</u>
\$ -	\$ 7,658	\$ 359,660	\$ 362,168	\$ 498,905
98,904	-	-	-	-
-	-	-	6,937	-
-	-	-	110,835	-
<u>98,904</u>	<u>7,658</u>	<u>359,660</u>	<u>479,940</u>	<u>498,905</u>
-	-	-	-	-
-	-	-	-	-
98,904	-	-	5,301	-
-	-	-	-	-
-	-	-	20,422	-
<u>98,904</u>	<u>-</u>	<u>-</u>	<u>25,723</u>	<u>-</u>
-	-	-	110,835	-
-	-	-	343,382	-
-	-	-	-	-
-	7,658	359,660	-	498,905
-	-	-	-	-
<u>-</u>	<u>7,658</u>	<u>359,660</u>	<u>454,217</u>	<u>498,905</u>
<u>\$ 98,904</u>	<u>\$ 7,658</u>	<u>\$ 359,660</u>	<u>\$ 479,940</u>	<u>\$ 498,905</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2020

	<u>CAPITAL</u>	<u>DEMOLITION</u>	<u>EMPLOYEES'</u> <u>BENEFITS</u>	<u>DOWNTOWN</u> <u>RIVER</u> <u>MARKET</u>
ASSETS				
Cash and cash equivalents	\$ 525,086	\$ 2,968	\$ 923,042	\$ -
Receivables	1,008	-	1,008	-
Interfund receivables	-	-	496,503	1,525
Prepaid items and other assets	138,905	-	-	1,499
TOTAL ASSETS	<u>664,999</u>	<u>2,968</u>	<u>1,420,553</u>	<u>3,024</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	-	885	2,610
Accrued liabilities	-	-	-	-
Interfund payables	-	-	-	-
Unearned revenue	-	-	-	414
Due to others	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>885</u>	<u>3,024</u>
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	138,905	-	-	1,499
Spendable				
Restricted	526,094	-	-	-
Committed	-	-	1,419,668	-
Assigned	-	2,968	-	-
Unassigned (deficit)	-	-	-	(1,499)
TOTAL FUND BALANCES (DEFICITS)	<u>664,999</u>	<u>2,968</u>	<u>1,419,668</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 664,999</u>	<u>\$ 2,968</u>	<u>\$ 1,420,553</u>	<u>\$ 3,024</u>

Exhibit 6

<u>MPD K-9 DONATIONS</u>	<u>SOUTHSIDE ECONOMIC DEV DISTRICT</u>	<u>INTERGOVERN- MENTAL DONATIONS</u>	<u>BROWNFIELDS ASSESSMENT GRANT</u>	<u>MONROE HOME OWNERSHIP PROGRAM</u>	<u>TOTAL</u>
\$ 29,347	\$ 63,370	\$ -	\$ -	\$ 3,000	\$ 6,878,444
-	14,183	-	33,688	-	1,909,778
-	-	531	-	-	1,475,078
-	2,503	-	-	-	305,589
<u>29,347</u>	<u>80,056</u>	<u>531</u>	<u>33,688</u>	<u>3,000</u>	<u>10,568,889</u>
-	1,500	-	20,017	-	457,984
-	613	-	-	-	613
-	-	-	13,671	-	937,989
-	-	-	-	-	25,414
-	-	-	-	-	371,949
-	2,113	-	33,688	-	1,793,949
-	2,503	-	-	-	305,589
29,347	-	531	-	3,000	6,019,786
-	75,440	-	-	-	1,495,108
-	-	-	-	-	1,057,043
-	-	-	-	-	(102,586)
<u>29,347</u>	<u>77,943</u>	<u>531</u>	<u>-</u>	<u>3,000</u>	<u>8,774,940</u>
<u>\$ 29,347</u>	<u>\$ 80,056</u>	<u>\$ 531</u>	<u>\$ 33,688</u>	<u>\$ 3,000</u>	<u>\$ 10,568,889</u>

(Concluded)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2020

	<u>FIRE DEPARTMENT INSURANCE</u>	<u>COMMUNITY DEVELOPMENT BLOCK GRANT</u>	<u>FIRE AND POLICE CAPITAL TAX</u>	<u>EMERGENCY SHELTER</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 1,306,144	\$ -
Sales	-	-	-	-
Intergovernmental revenues	188,199	1,178,323	-	135,646
Fees, charges and commissions for services	-	994	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	-	10,633	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>188,199</u>	<u>1,179,317</u>	<u>1,316,777</u>	<u>135,646</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	-	-	-
Other general government	-	-	-	-
Public safety				
Police	-	-	18,725	-
Fire	-	-	3,403	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Planning and urban development	-	1,147,867	-	139,136
Economic development and assistance	-	-	-	-
Capital outlay	-	31,450	816,574	-
Debt service:				
Principal retirement	-	-	928,423	-
Interest and bank charges	-	-	14,615	-
Total expenditures	<u>-</u>	<u>1,179,317</u>	<u>1,781,740</u>	<u>139,136</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>188,199</u>	<u>-</u>	<u>(464,963)</u>	<u>(3,490)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Insurance proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	188,199	-	(464,963)	(3,490)
FUND BALANCES (Deficits) - BEGINNING	<u>949,434</u>	<u>-</u>	<u>1,922,539</u>	<u>16,288</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 1,137,633</u>	<u>\$ -</u>	<u>\$ 1,457,576</u>	<u>\$ 12,798</u>

Exhibit 7

<u>CDBG HOME</u>	<u>CDBG LOAN</u>	<u>BOND FORFEITURE</u>	<u>DARE PROGRAM</u>	<u>DIVERSION PROGRAM</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
113,014	-	-	29,636	-
21,309	1	10,864	-	51,747
-	-	-	-	-
-	1,501	-	-	-
-	54	20	-	-
<u>134,323</u>	<u>1,556</u>	<u>10,884</u>	<u>29,636</u>	<u>51,747</u>
-	-	-	-	-
-	-	-	-	7,532
-	-	-	31,208	-
-	-	-	-	-
-	-	-	-	-
134,323	787	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>134,323</u>	<u>787</u>	<u>-</u>	<u>31,208</u>	<u>7,532</u>
-	769	10,884	(1,572)	44,215
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	769	10,884	(1,572)	44,215
5,301	(50,009)	16,893	7,899	137,663
<u>\$ 5,301</u>	<u>\$ (49,240)</u>	<u>\$ 27,777</u>	<u>\$ 6,327</u>	<u>\$ 181,878</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2020

	<u>EQUITABLE SHARE FEDERAL SEIZURE</u>	<u>DRUG SEIZURE LOCAL/STATE</u>	<u>POLICE SALARY SALES TAX</u>	<u>FIRE SALARY SALES TAX</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales	-	-	3,739,471	3,739,471
Intergovernmental revenues	-	-	-	-
Fees, charges and commissions for services	-	-	-	-
Fines and forfeitures	-	13,558	-	-
Use of money and property	-	1,552	4,959	3,108
Miscellaneous revenues	-	-	-	-
Total revenues	<u>-</u>	<u>15,110</u>	<u>3,744,430</u>	<u>3,742,579</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	-	-	-
Other general government	-	-	-	-
Public safety				
Police	1,277	20,353	3,675,234	-
Fire	-	-	-	3,543,270
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Planning and urban development	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>1,277</u>	<u>20,353</u>	<u>3,675,234</u>	<u>3,543,270</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(1,277)</u>	<u>(5,243)</u>	<u>69,196</u>	<u>199,309</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Insurance proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(1,277)</u>	<u>(5,243)</u>	<u>69,196</u>	<u>199,309</u>
FUND BALANCES (Deficits) - BEGINNING	<u>1,277</u>	<u>11,217</u>	<u>1,248,612</u>	<u>952,903</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ -</u>	<u>\$ 5,974</u>	<u>\$ 1,317,808</u>	<u>\$ 1,152,212</u>

Exhibit 7

<u>JUSTICE ASSISTANCE GRANT</u>	<u>DOWNTOWN ECONOMIC DEVELOPMENT</u>	<u>ADMINISTRATIVE ECONOMIC DEVELOPMENT</u>	<u>HOME PROGRAM LOANS</u>	<u>REPAIRS AND MAINTENANCE</u>
\$ -	\$ -	\$ -	\$ -	\$ -
53,040	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	858	10,990
-	-	98,026	48	-
<u>53,040</u>	<u>-</u>	<u>98,026</u>	<u>906</u>	<u>10,990</u>
-	-	-	-	6,187
-	-	-	-	-
53,040	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	22,381	-
-	3,000	120,000	-	-
-	-	-	-	929,125
-	-	-	-	-
<u>53,040</u>	<u>3,000</u>	<u>120,000</u>	<u>22,381</u>	<u>935,312</u>
<u>-</u>	<u>(3,000)</u>	<u>(21,974)</u>	<u>(21,475)</u>	<u>(924,322)</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	313,144
-	-	-	-	313,144
-	(3,000)	(21,974)	(21,475)	(611,178)
-	10,658	381,634	475,692	1,110,083
<u>\$ -</u>	<u>\$ 7,658</u>	<u>\$ 359,660</u>	<u>\$ 454,217</u>	<u>\$ 498,905</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2020

	<u>CAPITAL</u>	<u>DEMOLITION</u>	<u>EMPLOYEES'</u> <u>BENEFITS</u>	<u>DOWNTOWN</u> <u>RIVER</u> <u>MARKET</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Intergovernmental revenues	-	-	-	1,175
Fees, charges and commissions for services	312,600	4,996	312,600	19,582
Fines and forfeitures	-	-	-	-
Use of money and property	-	-	16,553	-
Miscellaneous revenues	98,026	-	-	16,564
Total revenues	<u>410,626</u>	<u>4,996</u>	<u>329,153</u>	<u>37,321</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	-	34,729	-
Other general government	7,676	-	-	-
Public safety				
Police	31,684	-	-	-
Fire	-	-	-	-
Public works	-	2,028	-	-
Culture and recreation	-	-	-	252,814
Planning and urban development	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>39,360</u>	<u>2,028</u>	<u>34,729</u>	<u>252,814</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>371,266</u>	<u>2,968</u>	<u>294,424</u>	<u>(215,493)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	77,080	-	250,000	215,493
Transfers out	-	-	(200,000)	-
Insurance proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>77,080</u>	<u>-</u>	<u>50,000</u>	<u>215,493</u>
NET CHANGE IN FUND BALANCES	448,346	2,968	344,424	-
FUND BALANCES (DEFICITS) - BEGINNING	<u>216,653</u>	<u>-</u>	<u>1,075,244</u>	<u>-</u>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ 664,999</u>	<u>\$ 2,968</u>	<u>\$ 1,419,668</u>	<u>\$ -</u>

Exhibit 7

MPD K-9 DONATIONS	SOUTHSIDE ECONOMIC DEV DISTRICT	INTERGOVERNMENTAL DONATIONS	BROWNFIELDS ASSESSMENT GRANT	MONROE HOME OWNERSHIP PROGRAM	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,306,144
-	92,627	-	-	-	7,571,569
-	-	22,187	45,449	3,000	1,769,669
-	-	-	-	-	-
-	-	-	-	-	734,693
-	-	-	-	-	13,558
-	-	-	-	-	50,154
2,842	-	18,860	-	-	234,440
<u>2,842</u>	<u>92,627</u>	<u>41,047</u>	<u>45,449</u>	<u>3,000</u>	<u>11,680,227</u>
-	-	-	-	-	40,916
-	-	-	-	-	15,208
-	-	-	-	-	3,831,521
-	-	40,516	-	-	3,587,189
-	-	-	-	-	2,028
-	-	-	-	-	252,814
-	-	-	45,722	-	1,490,216
-	118,058	-	-	-	241,058
-	-	-	-	-	1,777,149
-	-	-	-	-	928,423
-	-	-	-	-	14,615
-	<u>118,058</u>	<u>40,516</u>	<u>45,722</u>	-	<u>12,181,137</u>
<u>2,842</u>	<u>(25,431)</u>	<u>531</u>	<u>(273)</u>	<u>3,000</u>	<u>(500,910)</u>
-	-	-	273	-	542,846
-	-	-	-	-	(200,000)
-	-	-	-	-	313,144
-	-	-	273	-	655,990
2,842	(25,431)	531	-	3,000	155,080
<u>26,505</u>	<u>103,374</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,619,860</u>
<u>\$ 29,347</u>	<u>\$ 77,943</u>	<u>\$ 531</u>	<u>\$ -</u>	<u>\$ 3,000</u>	<u>\$ 8,774,940</u>

(Concluded)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE DEPARTMENT INSURANCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-1

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 199,525	\$ 188,199	\$ (11,326)
Total Revenues	199,525	188,199	(11,326)
EXPENDITURES			
Current:			
Fire	138,000	-	138,000
Capital outlay	22,000	-	22,000
Total Expenditures	160,000	-	160,000
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	39,525	188,199	148,674
FUND BALANCES - BEGINNING	949,434	949,434	-
FUND BALANCES - ENDING	\$ 988,959	\$ 1,137,633	\$ 148,674

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
COMMUNITY DEVELOPMENT BLOCK GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-2

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 1,310,848	\$ 1,178,323	\$ (132,525)
Fees, charges and commissions for services	26,200	994	(25,206)
Total Revenues	1,337,048	1,179,317	(157,731)
EXPENDITURES			
Current:			
Planning and urban development	1,158,598	1,147,867	10,731
Capital outlay	128,450	31,450	97,000
Total Expenditures	1,287,048	1,179,317	107,731
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	50,000	-	(50,000)
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ 50,000	\$ -	\$ (50,000)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE AND POLICE CAPITAL TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-3

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,325,458	\$ 1,306,144	\$ (19,314)
Use of money and property	9,459	10,633	1,174
Total Revenues	1,334,917	1,316,777	(18,140)
EXPENDITURES			
Current:			
Public safety			
Police	26,946	18,725	8,221
Fire	3,403	3,403	-
Capital outlay	468,000	816,574	(348,574)
Debt service:			
Principal retirement	928,406	928,423	(17)
Interest and bank charges	14,649	14,615	34
Total Expenditures	1,441,404	1,781,740	(340,336)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(106,487)	(464,963)	(358,476)
FUND BALANCES - BEGINNING	1,922,539	1,922,539	-
FUND BALANCES - ENDING	\$ 1,816,052	\$ 1,457,576	\$ (358,476)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
EMERGENCY SHELTER
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-4

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 154,500	\$ 135,646	\$ (18,854)
Total Revenues	154,500	135,646	(18,854)
EXPENDITURES			
Current:			
Planning and urban development	154,500	139,136	15,364
Total Expenditures	154,500	139,136	15,364
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(3,490)	(3,490)
FUND BALANCES - BEGINNING	16,288	16,288	-
FUND BALANCES - ENDING	\$ 16,288	\$ 12,798	\$ (3,490)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CDBG HOME
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-5

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 316,046	\$ 113,014	\$ (203,032)
Fees, charges and commissions for services	-	21,309	21,309
Total Revenues	316,046	134,323	(181,723)
EXPENDITURES			
Current:			
Planning and urban development	313,454	134,323	179,131
Total Expenditures	313,454	134,323	179,131
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,592	-	(2,592)
FUND BALANCES - BEGINNING	5,301	5,301	-
FUND BALANCES - ENDING	\$ 7,893	\$ 5,301	\$ (2,592)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CDBG LOAN
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-6

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ -	\$ 1	\$ 1
Use of money and property	1,400	1,501	101
Miscellaneous revenues	51	54	3
Total Revenues	1,451	1,556	105
EXPENDITURES			
Current:			
Planning and urban development	-	787	(787)
Total Expenditures	-	787	(787)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,451	769	(682)
FUND BALANCES (DEFICITS) - BEGINNING	(50,009)	(50,009)	-
FUND BALANCES (DEFICITS) - ENDING	\$ (48,558)	\$ (49,240)	\$ (682)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
BOND FORFEITURE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-7

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Fees, charges and commissions for services	\$ 8,237	\$ 10,864	\$ 2,627
Miscellaneous revenues	-	20	20
Total Revenues	8,237	10,884	2,647
FUND BALANCES - BEGINNING	16,893	16,893	-
FUND BALANCES - ENDING	\$ 25,130	\$ 27,777	\$ 2,647

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DARE PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-8

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 22,000	\$ 29,636	\$ 7,636
Total Revenues	22,000	29,636	7,636
EXPENDITURES			
Current:			
Public safety			
Police	1,375	31,208	(29,833)
Total Expenditures	1,375	31,208	(29,833)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	20,625	(1,572)	(22,197)
FUND BALANCES - BEGINNING	7,899	7,899	-
FUND BALANCES - ENDING	\$ 28,524	\$ 6,327	\$ (22,197)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DIVERSION PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-9

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 63,000	\$ 51,747	\$ (11,253)
Total Revenues	63,000	51,747	(11,253)
EXPENDITURES			
Current:			
General government			
Other general government	7,499	7,532	(33)
Total Expenditures	7,499	7,532	(33)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	55,501	44,215	(11,286)
FUND BALANCES - BEGINNING	137,663	137,663	-
FUND BALANCES - ENDING	\$ 193,164	\$ 181,878	\$ (11,286)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
EQUITABLE SHARE FEDERAL SEIZURE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-10

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
EXPENDITURES			
Current:			
Public safety			
Police	1,713	1,277	436
Total Expenditures	1,713	1,277	436
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,713)	(1,277)	(436)
FUND BALANCES - BEGINNING	1,277	1,277	-
FUND BALANCES - ENDING	\$ (436)	\$ -	\$ (436)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DRUG SEIZURE LOCAL/STATE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-11

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fines and forfeitures	\$ 12,589	\$ 13,558	\$ 969
Use of money and property	-	1,552	1,552
Total Revenues	12,589	15,110	2,521
EXPENDITURES			
Current:			
Public safety			
Police	20,534	20,353	181
Total Expenditures	20,534	20,353	181
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(7,945)	(5,243)	2,702
FUND BALANCES - BEGINNING	11,217	11,217	-
FUND BALANCES - ENDING	\$ 3,272	\$ 5,974	\$ 2,702

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
POLICE SALARY SALES TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-12

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 3,883,928	\$ 3,739,471	\$ (144,457)
Use of money and property	3,182	4,959	1,777
Total Revenues	3,887,110	3,744,430	(142,680)
EXPENDITURES			
Current:			
Public safety			
Police	4,015,535	3,675,234	340,301
Total Expenditures	4,015,535	3,675,234	340,301
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(128,425)	69,196	197,621
FUND BALANCES - BEGINNING	1,248,612	1,248,612	-
FUND BALANCES - ENDING	\$ 1,120,187	\$ 1,317,808	\$ 197,621

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE SALARY SALES TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-13

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 3,882,928	\$ 3,739,471	\$ (143,457)
Use of money and property	3,422	3,108	(314)
Total Revenues	3,886,350	3,742,579	(143,771)
EXPENDITURES			
Current:			
Public safety			
Fire	4,026,949	3,543,270	483,679
Total Expenditures	4,026,949	3,543,270	483,679
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(140,599)	199,309	339,908
FUND BALANCES - BEGINNING	952,903	952,903	-
FUND BALANCES - ENDING	\$ 812,304	\$ 1,152,212	\$ 339,908

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
JUSTICE ASSISTANCE GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-14

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 56,160	\$ 53,040	\$ (3,120)
Total Revenues	56,160	53,040	(3,120)
EXPENDITURES			
Current:			
Public safety			
Police	56,160	53,040	3,120
Total Expenditures	56,160	53,040	3,120
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DOWNTOWN ECONOMIC DEVELOPMENT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-15

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
EXPENDITURES			
Current:			
Economic development and assistance	\$ -	\$ 3,000	\$ (3,000)
Total Expenditures	-	3,000	(3,000)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(3,000)	(3,000)
FUND BALANCES - BEGINNING	10,658	10,658	-
FUND BALANCES - ENDING	\$ 10,658	\$ 7,658	\$ (3,000)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
ADMINISTRATIVE ECONOMIC DEVELOPMENT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-16

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Miscellaneous revenues	\$ 94,000	\$ 98,026	\$ 4,026
Total Revenues	94,000	98,026	4,026
EXPENDITURES			
Current:			
Economic development and assistance	120,000	120,000	-
Total Expenditures	120,000	120,000	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(26,000)	(21,974)	4,026
FUND BALANCES - BEGINNING	381,634	381,634	-
FUND BALANCES - ENDING	\$ 355,634	\$ 359,660	\$ 4,026

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
HOME PROGRAM LOANS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-17

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Use of money and property	\$ 450	\$ 858	\$ 408
Miscellaneous revenues	42	48	6
Total Revenues	492	906	414
EXPENDITURES			
Current:			
Planning and urban development	-	22,381	(22,381)
Total Expenditures	-	22,381	(22,381)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	492	(21,475)	(21,967)
FUND BALANCES - BEGINNING	475,692	475,692	-
FUND BALANCES - ENDING	\$ 476,184	\$ 454,217	\$ (21,967)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
REPAIRS AND MAINTENANCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-18

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Use of money and property	\$ 11,663	\$ 10,990	\$ (673)
Total Revenues	11,663	10,990	(673)
EXPENDITURES			
Current:			
General government			
Financial administration	3,711	6,187	(2,476)
Capital outlay	1,100,000	929,125	170,875
Total Expenditures	1,103,711	935,312	168,399
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,092,048)	(924,322)	167,726
OTHER FINANCING SOURCES (USES)			
Insurance proceeds	313,144	313,144	-
NET CHANGE IN FUND BALANCES	(778,904)	(611,178)	167,726
FUND BALANCES - BEGINNING	1,110,083	1,110,083	-
FUND BALANCES - ENDING	\$ 331,179	\$ 498,905	\$ 167,726

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CAPITAL
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-19

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 311,000	\$ 312,600	\$ 1,600
Miscellaneous revenues	94,000	98,026	4,026
Total Revenues	405,000	410,626	5,626
EXPENDITURES			
Current:			
General government	7,676	7,676	-
Police	49,025	31,684	17,341
Total Expenditures	56,701	39,360	17,341
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	348,299	371,266	22,967
OTHER FINANCING SOURCES (USES)			
Transfers in	-	77,080	77,080
NET CHANGE IN FUND BALANCES	348,299	448,346	100,047
FUND BALANCES - BEGINNING	216,653	216,653	-
FUND BALANCES - ENDING	\$ 564,952	\$ 664,999	\$ 100,047

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DEMOLITION
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-20

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 15,000	\$ 4,996	\$ (10,004)
Total Revenues	15,000	4,996	(10,004)
EXPENDITURES			
Current:			
Public works	15,000	2,028	12,972
Total Expenditures	15,000	2,028	12,972
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	2,968	2,968
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ 2,968	\$ 2,968

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
EMPLOYEES' BENEFITS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-21

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 311,000	\$ 312,600	\$ 1,600
Use of money and property	19,500	16,553	(2,947)
Total Revenues	330,500	329,153	(1,347)
EXPENDITURES			
Current:			
General government			
Financial administration	104,642	34,729	69,913
Total Expenditures	104,642	34,729	69,913
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	225,858	294,424	68,566
OTHER FINANCING SOURCES (USES)			
Transfers in	-	250,000	250,000
Transfers out	-	(200,000)	(200,000)
TOTAL OTHER FINANCING SOURCES	-	50,000	50,000
NET CHANGE IN FUND BALANCES	225,858	344,424	118,566
FUND BALANCES - BEGINNING	1,075,244	1,075,244	-
FUND BALANCES - ENDING	\$ 1,301,102	\$ 1,419,668	\$ 118,566

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DOWNTOWN RIVER MARKET
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-22

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ -	\$ 1,175	\$ 1,175
Fees, charges and commissions for services	28,900	19,582	(9,318)
Miscellaneous revenues	14,250	16,564	2,314
Total Revenues	43,150	37,321	(5,829)
EXPENDITURES			
Current:			
Culture and recreation	242,534	252,814	(10,280)
Total Expenditures	242,534	252,814	(10,280)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(199,384)	(215,493)	(16,109)
OTHER FINANCING SOURCES (USES)			
Transfers in	199,384	215,493	16,109
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CITY OF MONROE
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NONMAJOR SPECIAL REVENUE FUNDS
MPD K-9 DONATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-23

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Miscellaneous revenues	\$ 2,842	\$ 2,842	\$ -
Total Revenues	2,842	2,842	-
EXPENDITURES			
Current:			
Public safety			
Police	900	-	900
Total Expenditures	900	-	900
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,942	2,842	(900)
FUND BALANCES - BEGINNING	26,505	26,505	-
FUND BALANCES - ENDING	\$ 28,447	\$ 29,347	\$ (900)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
SOUTHSIDE ECONOMIC DEVELOPMENT DISTRICT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-24

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 96,000	\$ 92,627	\$ (3,373)
Total Revenues	96,000	92,627	(3,373)
EXPENDITURES			
Current:			
General government			
Financial administration	10,000	-	10,000
Culture and recreation	18,000	-	18,000
Economic development and assistance	110,821	118,058	(7,237)
Total Expenditures	138,821	118,058	20,763
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(42,821)	(25,431)	17,390
FUND BALANCES - BEGINNING	103,374	103,374	-
FUND BALANCES - ENDING	\$ 60,553	\$ 77,943	\$ 17,390

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
INTERGOVERNMENTAL DONATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-25

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 42,448	\$ 22,187	\$ (20,261)
Miscellaneous revenues	18,860	18,860	-
Total Revenues	61,308	41,047	(20,261)
EXPENDITURES			
Current:			
Public safety			
Fire	61,308	40,516	20,792
Total Expenditures	61,308	40,516	20,792
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	531	531
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ 531	\$ 531

CITY OF MONROE
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NONMAJOR SPECIAL REVENUE FUNDS
BROWNFIELD ASSESSMENT GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-26

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 32,005	\$ 45,449	\$ 13,444
Total Revenues	32,005	45,449	13,444
EXPENDITURES			
Current:			
Planning and urban development	32,005	45,722	(13,717)
Total Expenditures	32,005	45,722	(13,717)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(273)	(273)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	273	273
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CITY OF MONROE
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NONMAJOR SPECIAL REVENUE FUNDS
MONROE HOME OWNERSHIP PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2020

Exhibit 8-27

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 3,000	\$ 3,000	\$ -
Total Revenues	3,000	3,000	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	3,000	3,000	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ 3,000	\$ 3,000	\$ -

**COMBINING NONMAJOR
DEBT SERVICE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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Nonmajor Debt Service Funds

I-20 Economic Development District - The fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with all bonds issued on behalf of the I-20 Economic Development District. Financing of this debt is through incremental sales tax funds returned by the State of Louisiana.

Tower Drive Economic Development District - The fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with all bonds issued on behalf of the Tower Drive Economic Development District. Financing of this debt is through incremental sales tax funds returned by the State of Louisiana.

Sales Tax Bond - The fund accounts for the accumulation of resources necessary for, and the payment of various bond issues and DEQ loans. The financing of this debt is through a one percent (1%) sales tax.

**CITY OF MONROE
Monroe, Louisiana**

**NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
April 30, 2020**

Exhibit 9

	I-20 ECONOMIC DEVELOPMENT DISTRICT	TOWER DRIVE ECONOMIC DEVELOPMENT DISTRICT	SALES TAX BOND	TOTAL
ASSETS				
Cash and cash equivalents	\$ 5,851,729	\$ 871,793	\$ 4,337,904	\$ 11,061,426
Receivables	704,032	231,982	-	936,014
Interfund receivables	-	-	506,439	506,439
TOTAL ASSETS	6,555,761	1,103,775	4,844,343	12,503,879
FUND BALANCES:				
Restricted for debt service	6,555,761	1,103,775	4,844,343	12,503,879
TOTAL FUND BALANCES	\$ 6,555,761	\$ 1,103,775	\$ 4,844,343	\$ 12,503,879

CITY OF MONROE
Monroe, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended April 30, 2020

Exhibit 10

	<u>I-20 ECONOMIC DEVELOPMENT DISTRICT</u>	<u>TOWER DRIVE ECONOMIC DEVELOPMENT DISTRICT</u>	<u>SALES TAX BOND</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes				
Sales	\$ 3,303,643	\$ 1,033,144	\$ -	\$ 4,336,787
Use of money and property	86,609	7,156	33,553	127,318
Total revenues	<u>3,390,252</u>	<u>1,040,300</u>	<u>33,553</u>	<u>4,464,105</u>
EXPENDITURES				
Current:				
General government				
Financial administration	366,938	214,461	4,980	586,379
Debt service:				
Principal retirement	6,760,000	5,480,000	2,851,000	15,091,000
Interest and bank charges	647,027	188,184	1,025,185	1,860,396
Total expenditures	<u>7,773,965</u>	<u>5,882,645</u>	<u>3,881,165</u>	<u>17,537,775</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(4,383,713)</u>	<u>(4,842,345)</u>	<u>(3,847,612)</u>	<u>(13,073,670)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	4,115,246	4,115,246
Transfers out	(18,464,816)	(5,721,513)	-	(24,186,329)
Refunding bonds issued	23,500,000	11,000,000	-	34,500,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>5,035,184</u>	<u>5,278,487</u>	<u>4,115,246</u>	<u>14,428,917</u>
NET CHANGE IN FUND BALANCES	651,471	436,142	267,634	1,355,247
FUND BALANCES - BEGINNING	<u>5,904,290</u>	<u>667,633</u>	<u>4,576,709</u>	<u>11,148,632</u>
FUND BALANCES - ENDING	<u>\$ 6,555,761</u>	<u>\$ 1,103,775</u>	<u>\$ 4,844,343</u>	<u>\$ 12,503,879</u>

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**COMBINING NONMAJOR
CAPITAL PROJECT FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
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**City of Monroe
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Nonmajor Capital Project Funds

US 165 Lighting Project - This fund is to account for the lighting project along US Hwy 165.

Tower Drive - The fund is used to account for the infrastructure improvement projects within the defined Tower Drive District that are funded from the issuance of incremental sales tax bonds.

Street Construction - The fund is used to account for the reconstruction and repair of the streets in the City.

Fire/Drainage Improvements - The fund accounts for improvements to the City's overall drainage system/facilities, and constructing fire stations or acquiring fire trucks and apparatus. The fund is financed by bond funds and the 1% Capital Infrastructure Tax.

US 165 Business Connector - The fund is used to account for expenses associated with the construction of a connector road from US Hwy 165 to the Louisiana Purchase Gardens & Zoo entrance. The funding source is the State of Louisiana, Facility, Planning and Control.

Kansas Lane Connector - The fund is used to account for expenses associated with the construction of a connector road running from Kansas Lane to US Hwy 165 North. The project will be financed primarily by federal funds, with the balance coming from both state and local funds.

Community Center Repairs - The fund accounts for the expenses associated with repairs and upgrades to the restrooms/dressing rooms at the City's community centers and Civic Center, thereby enabling these facilities to be utilized as official GOHSEP disaster relief shelters. The project is funded by GOHSEP and the city match is repairs to the community center roofs.

Capital Equipment Purchases - The fund accounts for the expenses associated with the purchase of various capital equipment.

Trails Grant Levee - The fund is used to account for the expenses of multiple airport improvement projects funded by the State of Louisiana.

Hwy 165 S. Infrastructure - The fund is used to account for the infrastructure for development along Hwy 165 South funded by the City.

**City of Monroe
Monroe, Louisiana**

**CITY OF MONROE
Monroe, Louisiana**

**NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
April 30, 2020**

	<u>U. S. 165 LIGHTING PROJECT</u>	<u>TOWER DRIVE</u>	<u>STREET CONSTRUCTION</u>	<u>FIRE/DRAINAGE IMPROVEMENTS</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ 6,390,976	\$ 49,165	\$ 121,642
Receivables	-	-	-	-
Interfund receivables	3,366	-	-	-
TOTAL ASSETS	<u>3,366</u>	<u>6,390,976</u>	<u>49,165</u>	<u>121,642</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	-	691	-
Interfund payables	3,366	-	-	-
TOTAL LIABILITIES	<u>3,366</u>	<u>-</u>	<u>691</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Restricted for capital improvements	-	6,390,976	48,474	121,642
Assigned for capital improvements	-	-	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>-</u>	<u>6,390,976</u>	<u>48,474</u>	<u>121,642</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	<u>\$ 3,366</u>	<u>\$ 6,390,976</u>	<u>\$ 49,165</u>	<u>\$ 121,642</u>

**City of Monroe
Monroe, Louisiana**

Exhibit 11

US 165 BUSINESS CONNECTOR	KANSAS LANE CONNECTOR	COMMUNITY CENTER REPAIRS
\$ 13,652	\$ 122,054	\$ 433
-	561,000	-
-	-	-
<u>13,652</u>	<u>683,054</u>	<u>433</u>
3,711	548,373	-
-	1,000,000	-
<u>3,711</u>	<u>1,548,373</u>	<u>-</u>
9,941	-	433
-	-	-
<u>-</u>	<u>(865,319)</u>	<u>-</u>
<u>9,941</u>	<u>(865,319)</u>	<u>433</u>
<u>\$ 13,652</u>	<u>\$ 683,054</u>	<u>\$ 433</u>

(Continued)

**City of Monroe
Monroe, Louisiana**

**CITY OF MONROE
Monroe, Louisiana**

**NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
April 30, 2020**

Exhibit 11

	CAPITAL EQUIPMENT PURCHASES	TRAILS GRANT LEEVE	HWY 165 S INFRASTRUCTURE	TOTAL
ASSETS				
Cash and cash equivalents	\$ 1,845,678	\$ -	\$ 25,166	\$ 8,568,766
Receivables	-	-	-	561,000
Interfund receivables	250,000	-	-	253,366
TOTAL ASSETS	2,095,678	-	25,166	9,383,132
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	94,087	-	-	646,862
Interfund payables	-	-	-	1,003,366
TOTAL LIABILITIES	94,087	-	-	1,650,228
FUND BALANCES (DEFICITS):				
Restricted for capital improvements	-	-	25,166	6,596,632
Assigned for capital improvements	2,001,591	-	-	2,001,591
Unassigned (deficit)	-	-	-	(865,319)
TOTAL FUND BALANCES (DEFICITS)	2,001,591	-	25,166	7,732,904
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 2,095,678	\$ -	\$ 25,166	\$ 9,383,132

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**City of Monroe
Monroe, Louisiana**

**CITY OF MONROE
Monroe, Louisiana**

**NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2020**

	<u>U.S. 165 LIGHTING PROJECT</u>	<u>TOWER DRIVE</u>	<u>STREET CONSTRUCTION</u>	<u>FIRE/DRAINAGE IMPROVEMENTS</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -
Use of money and property	-	34,119	-	713
Total revenues	-	34,119	-	713
EXPENDITURES				
Current:				
General government				
Financial administration	-	-	-	-
Public safety				
Police	-	-	-	-
Fire	-	-	-	-
Culture and recreation				
Capital outlay	3,366	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	3,366	-	-	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(3,366)	34,119	-	713
OTHER FINANCING SOURCES (USES)				
Transfers in	3,366	5,721,513	-	-
Transfers out	-	-	-	-
Capital lease proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	3,366	5,721,513	-	-
NET CHANGE IN FUND BALANCES	-	5,755,632	-	713
FUND BALANCES (Deficits) - BEGINNING	-	635,344	48,474	120,929
FUND BALANCES (Deficits) - ENDING	\$ -	\$ 6,390,976	\$ 48,474	\$ 121,642

**City of Monroe
Monroe, Louisiana**

Exhibit 12

<u>US 165 BUSINESS CONNECTOR</u>	<u>KANSAS LANE CONNECTOR</u>	<u>COMMUNITY CENTER REPAIRS</u>
\$ -	\$ 988,994	\$ -
-	-	-
-	988,994	-
-	-	-
-	-	-
-	1,079,453	-
-	-	-
-	-	-
-	1,079,453	-
-	(90,459)	-
-	-	-
-	-	-
-	-	-
-	(90,459)	-
9,941	(774,860)	433
<u>\$ 9,941</u>	<u>\$ (865,319)</u>	<u>\$ 433</u>

(Continued)

**City of Monroe
Monroe, Louisiana**

**CITY OF MONROE
Monroe, Louisiana**

**NONMAJOR CAPITAL PROJECTS FUNDS
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2020**

Exhibit 12

	CAPITAL EQUIPMENT PURCHASES	TRAILS GRANT LEVEE	HWY 165 S INFRASTRUCTURE	TOTAL
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ 988,994
Use of money and property	10,182	-	-	45,014
Total revenues	10,182	-	-	1,034,008
EXPENDITURES				
Current:				
General government				
Financial administration	178,647	-	-	178,647
Public safety				
Police	257,334	-	-	257,334
Fire	36,730	-	-	36,730
Culture and recreation	11,375	-	-	11,375
Capital outlay	1,738,809	-	-	2,821,628
Debt service:				
Principal retirement	46,356	-	-	46,356
Interest and bank charges	2,615	-	-	2,615
Total expenditures	2,271,866	-	-	3,354,685
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,261,684)	-	-	(2,320,677)
OTHER FINANCING SOURCES (USES)				
Transfers in	250,000	-	-	5,974,879
Transfers out	-	(77,080)	-	(77,080)
Capital lease proceeds	2,713,275	-	-	2,713,275
TOTAL OTHER FINANCING SOURCES (USES)	2,963,275	(77,080)	-	8,611,074
NET CHANGE IN FUND BALANCES	701,591	(77,080)	-	6,290,397
FUND BALANCES (Deficits) - BEGINNING	1,300,000	77,080	25,166	1,442,507
FUND BALANCES (Deficits) - ENDING	\$ 2,001,591	\$ -	\$ 25,166	\$ 7,732,904

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**City of Monroe
Monroe, Louisiana**

**COMBINING
NONMAJOR ENTERPRISE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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Nonmajor Enterprise Funds

Monroe Transit System - The fund is used to account for the operations of the Monroe Transit System, such as administration, operations, maintenance, billing and collection.

Monroe Civic Center - The fund is used to account for the operations of the Monroe Civic Center, such as administration, operations, maintenance, billing and collection.

Louisiana Purchase Gardens and Zoo - The fund is used to account for the operations of the Louisiana Purchase Gardens & Zoo, such as administration, operations and maintenance of the zoo grounds and related facilities.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Fund Net Position (Deficit)
April 30, 2020

Exhibit 13

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 801	\$ 9,000	\$ 2,500	\$ 12,301
Restricted assets				
Receivables, net	787,075	38,730	37,699	863,504
Inventories	91,894	-	-	91,894
Prepaid expenses and other assets	113,120	99,723	6,107	218,950
Total Current Assets	992,890	147,453	46,306	1,186,649
Noncurrent Assets:				
Capital Assets				
Land and construction in progress	779,202	993,540	-	1,772,742
Depreciable assets, net of depreciation	3,518,747	1,054,811	249,981	4,823,539
Total Noncurrent Assets	4,297,949	2,048,351	249,981	6,596,281
TOTAL ASSETS	5,290,839	2,195,804	296,287	7,782,930
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	499,672	292,891	260,593	1,053,156
LIABILITIES				
Current Liabilities:				
Accounts and retainage payables	373,308	75,432	42,462	491,202
Unearned revenue	-	13,223	-	13,223
Interfund payables	783,804	-	-	783,804
Customer deposits, net	2,500	-	-	2,500
Current portion of long term debt	150,000	63,464	59,834	273,298
Total Current Liabilities	1,309,612	152,119	102,296	1,564,027
Noncurrent Liabilities:				
Compensated absences	50,161	56,014	63,216	169,391
Revenue bonds, notes payable, net and pension liability	2,208,351	1,294,459	1,151,718	4,654,528
Total Noncurrent Liabilities	2,258,512	1,350,473	1,214,934	4,823,919
TOTAL LIABILITIES	3,568,124	1,502,592	1,317,230	6,387,946
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	145,995	85,577	76,141	307,713
NET POSITION				
Net investment in capital assets	4,297,949	2,048,351	249,981	6,596,281
Unrestricted - (Deficit)	(2,221,557)	(1,147,825)	(1,086,472)	(4,455,854)
TOTAL NET POSITION (Deficit)	\$ 2,076,392	\$ 900,526	\$ (836,491)	\$ 2,140,427

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended April 30, 2020

Exhibit 14

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
OPERATING REVENUES				
Rents and fees	\$ 25,208	\$ 898,148	\$ 7,525	\$ 930,881
Fares	441,880	-	-	441,880
Advertising	52,264	-	-	52,264
Ticket sales and other	-	1,450	-	1,450
Admissions	-	-	211,040	211,040
Concessions and rides	-	227,662	110,713	338,375
Other operating revenue	8,614	10,696	5,974	25,284
	<u>527,966</u>	<u>1,137,956</u>	<u>335,252</u>	<u>2,001,174</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	2,247,598	1,198,588	1,062,982	4,509,168
Materials, repairs and supplies	758,131	391,978	119,795	1,269,904
Utilities and communications	136,773	610,776	74,734	822,283
Insurance	283,968	122,538	20,801	427,307
Promoter's expenses	-	317,106	7,030	324,136
Other operating expenses	430,556	377,659	441,896	1,250,111
Depreciation and amortization	847,867	588,119	118,730	1,554,716
	<u>4,704,893</u>	<u>3,606,764</u>	<u>1,845,968</u>	<u>10,157,625</u>
OPERATING INCOME (Loss)	<u>(4,176,927)</u>	<u>(2,468,808)</u>	<u>(1,510,716)</u>	<u>(8,156,451)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	814,558	-	-	814,558
Gain (loss) on sale of assets	(69,360)	-	-	(69,360)
Interest income	-	2,803	2,803	5,606
Property taxes	-	1,086,910	1,086,910	2,173,820
Interest expense	(12)	-	-	(12)
	<u>745,186</u>	<u>1,089,713</u>	<u>1,089,713</u>	<u>2,924,612</u>
Income(Loss) before capital contributions and transfers	<u>(3,431,741)</u>	<u>(1,379,095)</u>	<u>(421,003)</u>	<u>(5,231,839)</u>
CAPITAL CONTRIBUTIONS AND TRANSFERS				
Capital contributions	1,812,005	-	-	1,812,005
Transfers in	2,413,894	889,449	433,743	3,737,086
	<u>4,225,899</u>	<u>889,449</u>	<u>433,743</u>	<u>5,549,091</u>
CHANGE IN NET POSITION	<u>794,158</u>	<u>(489,646)</u>	<u>12,740</u>	<u>317,252</u>
NET POSITION (Deficit) - BEGINNING	<u>1,282,234</u>	<u>1,390,172</u>	<u>(849,231)</u>	<u>1,823,175</u>
NET POSITION (Deficit) - ENDING	<u>\$ 2,076,392</u>	<u>\$ 900,526</u>	<u>\$ (836,491)</u>	<u>\$ 2,140,427</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2020

Exhibit 15

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ (206,302)	\$ 1,035,677	\$ 349,538	\$ 1,178,913
Payments to suppliers for goods and services	(549,820)	(1,872,313)	(681,036)	(3,103,169)
Payments to employees for services and benefits	(2,312,381)	(1,183,645)	(1,002,072)	(4,498,098)
Net cash provided (used) for operating activities	<u>(3,068,503)</u>	<u>(2,020,281)</u>	<u>(1,333,570)</u>	<u>(6,422,354)</u>
CASH FLOWS (USES) FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating grants	814,558	-	-	814,558
Ad valorem taxes	-	1,086,910	1,086,910	2,173,820
Transfers in	2,413,894	889,449	433,743	3,737,086
Net cash provided (used) for noncapital financing activities	<u>3,228,452</u>	<u>1,976,359</u>	<u>1,520,653</u>	<u>6,725,464</u>
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Capital grant	1,812,005	-	-	1,812,005
Acquisition of capital assets	(2,054,599)	-	-	(2,054,599)
Proceeds from sale of capital assets, net of expenses	(69,360)	-	-	(69,360)
Principal paid on debt	136,706	7,619	(189,886)	(45,561)
Net cash provided (used) for capital and related financing activities	<u>(175,248)</u>	<u>7,619</u>	<u>(189,886)</u>	<u>(357,515)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Earnings on investments	-	2,803	2,803	5,606
Interest expense	(12)	-	-	(12)
Net cash provided (used) for investing activities	<u>(12)</u>	<u>2,803</u>	<u>2,803</u>	<u>5,594</u>
Net increase (decrease) in cash and cash equivalents	(15,311)	(33,500)	-	(48,811)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>16,112</u>	<u>42,500</u>	<u>2,500</u>	<u>61,112</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 801</u>	<u>\$ 9,000</u>	<u>\$ 2,500</u>	<u>\$ 12,301</u>
Reconciliation to balance sheet				
Cash	\$ 801	\$ 9,000	\$ 2,500	\$ 12,301
	<u>\$ 801</u>	<u>\$ 9,000</u>	<u>\$ 2,500</u>	<u>\$ 12,301</u>

(Continued)

**CITY OF MONROE
Monroe, Louisiana**

**NONMAJOR ENTERPRISE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2020**

Exhibit 15

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$(4,176,927)	\$(2,468,808)	\$ (1,510,716)	\$ (8,156,451)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:				
Depreciation	847,867	588,119	118,730	1,554,716
Pension expense related to change in net pension liability	39,246	35,889	63,133	138,268
(Increase) decrease in accounts receivable	(734,268)	15,563	14,286	(704,419)
(Increase) decrease in inventories	30,008	-	-	30,008
(Increase) decrease in prepaid expenses	11,686	(6,858)	(136)	4,692
Increase (decrease) in accounts payable	234,110	(45,398)	(16,644)	172,068
Increase (decrease) in unearned revenue	-	(117,842)	-	(117,842)
Increase (decrease) in interfund payable	783,804	-	-	783,804
Increase (decrease) in compensated absences	(104,029)	(20,946)	(2,223)	(127,198)
Net cash provided (used) by operating activities	<u>\$(3,068,503)</u>	<u>\$(2,020,281)</u>	<u>\$ (1,333,570)</u>	<u>\$ (6,422,354)</u>

(Concluded)

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Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

**COMBINING
INTERNAL SERVICE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

Internal Service Funds

Employees' Group Insurance - The fund is used to account for the provision of the City's self-insurance health benefits. This includes administration fees, collection of premiums and payment of expenses.

Central Shop - The fund is used to account for the provision of repair and maintenance services and motor fuels to the various City departments (except for Transit and Fire Department).

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Net Position
April 30, 2020

Exhibit 16

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
ASSETS			
Current Assets:			
Receivables, net	\$ 158	\$ -	\$ 158
Inventories	-	46,548	46,548
	158	46,548	46,706
Noncurrent Assets			
Land and construction in progress	-	45,000	45,000
Depreciable assets, net of depreciation	-	1,617,963	1,617,963
	-	1,662,963	1,662,963
TOTAL ASSETS	158	1,709,511	1,709,669
LIABILITIES			
Current Liabilities:			
Accounts and retainage payable	-	49,882	49,882
Accrued liabilities	658,592	-	658,592
Interfund payables	431,084	186	431,270
	1,089,676	50,068	1,139,744
NET POSITION			
Net investment in capital assets	-	1,662,963	1,662,963
Unrestricted (Deficit)	(1,089,518)	(3,520)	(1,093,038)
	\$ (1,089,518)	\$ 1,659,443	\$ 569,925

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended April 30, 2020

Exhibit 17

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
OPERATING REVENUES			
Charges for services	\$ 10,501,363	\$ 1,422,278	\$ 11,923,641
Total operating revenues	10,501,363	1,422,278	11,923,641
OPERATING EXPENSES			
Benefits paid to participants	12,484,098	-	12,484,098
Salaries, wages, and benefits	-	1,010,322	1,010,322
Materials, repairs, and supplies	-	8,343	8,343
Utilities and communications	-	47,404	47,404
Shop expenses	-	778,116	778,116
Other operating expenses	-	12,308	12,308
Depreciation and amortization	-	85,156	85,156
Total operating expenses	12,484,098	1,941,649	14,425,747
OPERATING INCOME (Loss)	(1,982,735)	(519,371)	(2,502,106)
NONOPERATING REVENUES (EXPENSES)			
Interest income	1,910	-	1,910
Total nonoperating revenues (expenses)	1,910	-	1,910
Income (loss) before transfers	(1,980,825)	(519,371)	(2,500,196)
TRANSFERS			
Transfers in	200,000	428,691	628,691
CHANGE IN NET POSITION	(1,780,825)	(90,680)	(1,871,505)
TOTAL NET POSITION - BEGINNING	691,307	1,750,123	2,441,430
TOTAL NET POSITION (Deficit) - ENDING	\$ (1,089,518)	\$ 1,659,443	\$ 569,925

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2020

Exhibit 18

	EMPLOYEES'	CENTRAL	
	GROUP	SHOP	TOTAL
	INSURANCE		
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 10,924,188	\$ 1,422,278	\$ 12,346,466
Benefit payments to participants	(12,133,053)		(12,133,053)
Payments to suppliers for goods and services	-	(840,667)	(840,667)
Payments to employees for services and benefits	-	(1,010,322)	(1,010,322)
Net cash (used) for operating activities	<u>(1,208,865)</u>	<u>(428,711)</u>	<u>(1,637,576)</u>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	200,000	428,691	628,691
Net cash provided for noncapital financing activities	<u>200,000</u>	<u>428,691</u>	<u>628,691</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Earnings on investments	1,910	-	1,910
Net cash provided for investing activities	<u>1,910</u>	<u>-</u>	<u>1,910</u>
Net increase (decrease) in cash and cash equivalents	(1,006,955)	(20)	(1,006,975)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>1,006,955</u>	<u>20</u>	<u>1,006,975</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ (1,982,735)	\$ (519,371)	\$ (2,502,106)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	-	85,156	85,156
Changes in assets and liabilities			
(Increase) Decrease in accounts receivable	422,825	-	422,825
(Increase) Decrease in inventories	-	(8,439)	(8,439)
Increase (Decrease) in accounts payable	-	13,757	13,757
Increase (Decrease) in accrued liabilities	(80,039)	-	(80,039)
Increase (Decrease) in interfund payable	431,084	186	431,270
Net cash provided (used) for operating activities	<u>\$ (1,208,865)</u>	<u>\$ (428,711)</u>	<u>\$ (1,637,576)</u>

**City of Monroe
Monroe, Louisiana**

**COMBINING
PENSION TRUST FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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City of Monroe
Monroe, Louisiana

Pension Trust Funds

Bus Drivers' Pension Fund - The fund accounts for the payments to the eligible retirees. In 1983 the employees of the Transit system agreed to join the Municipal Employees' Retirement System of Louisiana (MERS). This fund makes payments only and has sufficient funds to meet its obligations to remaining retirees.

Police Pension Fund - The fund accounts for the payments to the eligible retirees. In 1983 the employees of the Monroe Police Department agreed to join the Municipal Police Employees' Retirement System of Louisiana (MPERS). This fund makes payments only and has sufficient funds to meet its obligations to remaining retirees.

**CITY OF MONROE
Monroe, Louisiana**

**FIDUCIARY FUNDS
Combining Statement of Net Position
April 30, 2020**

Exhibit 19

	<u>PENSION TRUST FUNDS</u>		<u>TOTAL</u>
	<u>BUS DRIVERS' PENSION FUND</u>	<u>POLICE PENSION FUND</u>	
ASSETS			
Current assets			
Cash and cash equivalents	\$ 3,538	\$ 99,787	\$ 103,325
Total assets	<u>3,538</u>	<u>99,787</u>	<u>103,325</u>
NET POSITION			
Net position			
Restricted for retirement benefits	<u>3,538</u>	<u>99,787</u>	<u>103,325</u>
Total net position	<u>\$ 3,538</u>	<u>\$ 99,787</u>	<u>\$ 103,325</u>

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2020

Exhibit 20

	PENSION TRUST FUNDS		
	BUS DRIVERS' PENSION FUND	POLICE PENSION FUND	TOTAL
ADDITIONS			
Investment income			
Interest	\$ 113	\$ 594	\$ 707
Total additions	113	594	707
DEDUCTIONS			
Benefits paid	3,300	2,428	5,728
Total deductions	3,300	2,428	5,728
Changes in net position	(3,187)	(1,834)	(5,021)
Net Position, beginning	6,725	101,621	108,346
Net Position, ending	\$ 3,538	\$ 99,787	\$ 103,325

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

**COMBINING
AGENCY FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

Agency Funds

Monroe Police Department Evidence - The fund accounts for the assets seized by the Monroe Police Department.

Property Tax Collection - The fund accounts for the collection and distribution of property taxes for the City.

Bid Bond Agency Fund - The fund accounts for the collection/return of deposits for bids or permits to contractors.

Sales Tax Collection Agency - The fund accounts for the collection and distribution of sales taxes assessed by the various taxing bodies within Ouachita Parish.

CITY OF MONROE
Monroe, Louisiana

AGENCY FUNDS
Combining Statement of Fiduciary Assets and Liabilities
April 30, 2020

Exhibit 21

	MONROE POLICE DEPARTMENT EVIDENCE	PROPERTY TAX COLLECTION	BID BOND AGENCY FUND	SALES TAX COLLECTION AGENCY	TOTAL
ASSETS					
Current assets					
Cash and cash equivalents	\$ 166,085	\$ 6,846	\$ 13,273	\$ 1,616,132	\$ 1,802,336
Receivables	-	-	-	13,523,949	13,523,949
	<u>166,085</u>	<u>6,846</u>	<u>13,273</u>	<u>15,140,081</u>	<u>15,326,285</u>
Total assets	<u>166,085</u>	<u>6,846</u>	<u>13,273</u>	<u>15,140,081</u>	<u>15,326,285</u>
LIABILITIES					
Current liabilities					
Due to others	166,085	6,846	13,273	15,140,081	15,326,285
	<u>166,085</u>	<u>6,846</u>	<u>13,273</u>	<u>15,140,081</u>	<u>15,326,285</u>
Total liabilities	<u>\$ 166,085</u>	<u>\$ 6,846</u>	<u>\$ 13,273</u>	<u>\$ 15,140,081</u>	<u>\$ 15,326,285</u>

CITY OF MONROE
Monroe, Louisiana

Exhibit 22

AGENCY FUNDS
Combining Statement of Changes in Assets and Liabilities
For the Year Ended April 30, 2020

	Balance May 01, 2019	Additions	Deductions	Balance April 30, 2020
*****MONROE POLICE DEPARTMENT EVIDENCE*****				
ASSETS				
Cash and cash equivalents	\$ 167,295	\$ -	\$ (1,210)	\$ 166,085
Total assets	167,295	-	(1,210)	166,085
LIABILITIES				
Current liabilities				
Accounts payable	-	-	-	-
Due to others	167,295	-	(1,210)	166,085
Total liabilities	167,295	-	(1,210)	166,085
*****PROPERTY TAX COLLECTION*****				
ASSETS				
Cash and cash equivalents	5,582	2,784	(1,520)	6,846
Total assets	5,582	2,784	(1,520)	6,846
LIABILITIES				
Current liabilities				
Accounts payable	-	-	-	-
Due to others	5,582	2,784	(1,520)	6,846
Total liabilities	5,582	2,784	(1,520)	6,846
*****BID BOND AGENCY FUND*****				
ASSETS				
Cash and cash equivalents	13,076	197	-	13,273
Total assets	13,076	197	-	13,273
LIABILITIES				
Current liabilities				
Due to others	13,076	197	-	13,273
Total liabilities	13,076	197	-	13,273
*****SALES TAX COLLECTION AGENCY*****				
ASSETS				
Cash and cash equivalents	1,561,099	195,439,703	(195,384,670)	1,616,132
Receivables	15,429,805	13,783,997	(15,689,853)	13,523,949
Total assets	16,990,904	209,223,700	(211,074,523)	15,140,081
LIABILITIES				
Current liabilities				
Accounts payable	8,548	671,743	(680,291)	-
Due to others	16,982,356	194,181,303	(196,023,578)	15,140,081
Total liabilities	\$ 16,990,904	\$ 194,853,046	\$ (196,703,869)	\$ 15,140,081

(Continued)

CITY OF MONROE
Monroe, Louisiana

Exhibit 22

AGENCY FUNDS
Combining Statement of Changes in Assets and Liabilities
For the Year Ended April 30, 2020

	Balance May 01, 2019	Additions	Deductions	Balance April 30, 2020
*****TOTAL*****				
ASSETS				
Cash and cash equivalents	\$ 1,747,052	\$ 195,442,684	\$ (195,387,400)	\$ 1,802,336
Receivables	15,429,805	13,783,997	(15,689,853)	13,523,949
Total assets	17,176,857	209,226,681	(211,077,253)	15,326,285
LIABILITIES				
Current liabilities				
Accounts payable	8,548	671,743	(680,291)	-
Due to others	17,168,309	194,184,284	(196,026,308)	15,326,285
Total liabilities	\$ 17,176,857	\$ 194,856,027	\$ (196,706,599)	\$ 15,326,285

(Concluded)

**City of Monroe
Monroe, Louisiana**

OTHER MISCELLANEOUS SCHEDULES

DIVIDER

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF LONG-TERM OBLIGATIONS
FOR THE YEAR ENDED April 30, 2020**

Exhibit 23

Issue Dates	Remaining Interest Rates	Original Amount	Balance April 30, 2019	Issued	Retired	Balance April 30, 2020	Amount Due Within A Year	Principal Maturity Schedule For Future Years
GOVERNMENTAL ACTIVITIES								
Tax Incremental Bonds:								
2019	2.21%	\$ 11,000,000	\$ -	\$ 11,000,000	\$ -	\$ 11,000,000	\$ 305,000	\$305,000 - \$935,000 to September 1, 2033
2012	2.71%	10,590,000	5,480,000	-	(5,480,000)	-	-	-
2011	3.00-5.00%	1,000,000	5,035,000	-	(5,035,000)	-	-	-
2012	2.71%	20,530,000	11,085,000	-	(1,725,000)	9,360,000	1,775,000	\$1,775,000 - \$1,975,000 to March 1, 2025
2019	2.21%	23,500,000	-	23,500,000	-	23,500,000	70,000	\$70,000 - \$2,870,000 to September 1, 2033
		66,620,000	21,600,000	34,500,000	(12,240,000)	43,860,000	2,150,000	
Sales Tax Bonds:								
2011	3.19%	14,690,000	13,005,000	-	(3,15,000)	12,690,000	1,405,000	\$1,405,000 - \$1,780,000 to July 1, 2027
2012	3.00% - 4.00%	16,860,000	11,585,000	-	(1,040,000)	10,545,000	245,000	\$245,000 - \$1,740,000 to July 1, 2027
2017	2.10%	12,535,800	11,332,200	-	(1,496,000)	9,836,200	1,540,200	\$1,139,000 - \$2,516,000 to July 1, 2026
		44,085,800	35,922,200	-	(2,851,000)	33,071,200	3,190,200	
			228,563		(56,871)	171,692	48,798	
			57,750,763	34,500,000	(15,147,871)	77,102,892	5,388,998	
Total Bonds Payable, net								
Other:								
			8,950,312	680,550	(1,643,819)	7,987,043	1,643,819	
	3.49%-7.30%		2,630,279	2,794,755	(1,537,082)	3,887,952	1,176,686	\$260,613 - \$1,484,649 to February 11, 2023
			5,927,848	3,448,073	(3,191,091)	6,184,830	3,191,091	
			66,545,712	28,929,035	(1,950,741)	93,524,006	-	
			69,856,655	7,810,515	(7,876,589)	69,790,581	-	
			153,910,806	43,662,928	(16,199,322)	181,374,412	6,011,596	
		110,705,800	211,661,569	78,162,928	(31,347,193)	258,477,304	11,400,594	
TOTAL GOVERNMENTAL ACTIVITIES								
BUSINESS TYPE ACTIVITIES								
Sales Tax Bonds - Water:								
2006	3.45%	3,000,000	1,755,000	-	(150,000)	1,605,000	155,000	\$155,000 - \$205,000 to July 1, 2028
2011	5.00%	1,916,000	520,000	-	(256,000)	264,000	264,000	\$264,000 to July 1, 2020
2017	2.10%	1,179,840	1,066,560	-	(140,800)	925,760	144,960	\$142,080 - \$236,800 to July 1, 2026
		6,095,840	3,341,560	-	(546,800)	2,794,760	563,960	
Water Revenue Bonds:								
2018	3.00% - 5.00%	35,295,000	35,295,000	-	(660,000)	34,635,000	590,000	\$590,000 - \$2,045,000 to November 1, 2048
			35,295,000	-	(660,000)	34,635,000	590,000	
Water Revenue Bonds - Sewer:								
2008	0.95%	14,000,000	7,027,826	710,498	(690,000)	7,048,324	695,000	\$695,000 - \$765,000 to July 1, 2030
2011	5.00%	7,664,000	2,080,000	-	(1,024,000)	1,056,000	1,056,000	\$1,056,000 to July 1, 2020
2012	2.89%	32,000,000	20,715,000	-	(2,050,000)	18,665,000	2,105,000	\$2,105,000 - \$2,575,000 to June 1, 2027
2013	0.95%	11,700,000	6,104,427	3,14,571	(529,000)	5,889,998	764,751	\$758,000 - \$1,869,473 to July 1, 2029
2017	2.10%	4,719,360	4,266,240	-	(563,200)	3,703,040	579,840	\$428,800 - \$947,200 to July 1, 2026
		70,083,360	40,193,493	1,025,069	(4,856,200)	36,362,362	5,200,591	
Airport General Obligation Bonds:								
2017	3.00% - 4.10%	15,625,000	14,700,000	-	(390,000)	14,310,000	430,000	\$430,000 - \$1,195,000 to February 1, 2039
		15,625,000	14,700,000	-	(390,000)	14,310,000	430,000	
Bond Discount								
			(107,042)	-	5,352	(101,690)		
Bond Premium								
			1,284,943	-	(256,989)	1,027,954	228,434	
Total Bonds Payable, net								
			94,707,954	1,025,069	(6,704,637)	89,028,386	7,007,633	
Other:								
			1,287,085	716,200	(722,437)	1,280,848	722,437	
			15,470,180	1,750,904	(1,831,825)	15,389,259	-	
TOTAL BUSINESS TYPE ACTIVITIES								
		127,099,200	111,465,219	3,492,173	(9,258,899)	105,698,493	7,750,070	
TOTAL ALL ACTIVITIES								
		\$ 237,805,000	\$ 323,126,788	\$ 81,655,101	\$ (40,606,092)	\$ 364,175,797	\$ 19,130,664	

**City of Monroe
Monroe, Louisiana**

**Schedule of Compensation Paid Council Members
For the Year Ended April 30, 2020**

Exhibit 24

The schedule of compensation paid Council members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the City members is included in the legislative expenditures of the general fund. In accordance with Section 2-05 of the Home Rule Charter of the City of Monroe, the council, through Ordinance #10312, has set compensation of council members at \$1,000 per month. In addition to the compensation paid all council members, the chairperson of the council receives an additional \$500 per month to perform the duties of that office.

<u>Council Member</u>	<u>District</u>	<u>Amount</u>
Juanita Woods- Chairperson	3	\$16,570
Mike Echols	1	9,000
Douglas Harvey	1	2,308
Gretchen Ezernack	2	13,430
Kenneth Wilson	4	12,000
Eddie Clark	5	<u>12,000</u>
Total		<u>\$65,308</u>

**City of Monroe
Monroe, Louisiana**

**Schedule of Compensation Benefits, and Other Payments to Agency Head
or Chief Executive Officer
For the Year Ended April 30, 2020**

Exhibit 25

MAYOR JAMIE MAYO

<u>Agency Head</u>	
<u>Purpose</u>	<u>Amount</u>
Salary	\$ 90,000
Benefits - Insurance	16,642
Benefits - Retirement	24,672
Benefits - Life insurance	285
Benefits - Dental and vision	1,224
Car allowance	6,850
Reimbursements	521
Travel	130
Registration fees	1,900
Conference travel	7,039
Fuel card	1,645
	<u>\$150,907</u>

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

STATISTICAL SECTION

DIVIDER

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DIVIDER

**CITY OF MONROE, LOUISIANA
STATISTICAL SECTION**

This part of the Government's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

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Table 1

CITY OF MONROE, LOUISIANA

Net Position by Component

Last Ten Fiscal Years Ended April 30,
(accrual basis of accounting)(in millions)

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental activities:										
Net investment in capital assets	\$ 76.9	\$ 75.6	\$ 75.1	\$ 80.6	\$ 80.8	\$ 80.7	\$ 90.1	\$ 88.7	\$ 86.4	\$ 68.0
Restricted	51.0	49.6	49.3	40.7	45.9	44.6	65.0	68.0	70.2	56.1
Unrestricted	(132.0)	(124.7)	(83.5)	(80.6)	(82.0)	(14.6)	(105.2)	(107.4)	(97.3)	(55.4)
Total governmental activities net position	(4.1)	0.5	40.9	40.7	44.7	110.7	49.9	49.3	59.2	68.7
Business-type activities:										
Net investment in capital assets	97.8	95.6	98.1	98.0	90.9	98.5	98.8	101.3	98.3	75.0
Restricted	7.3	7.3	7.1	8.3	7.7	2.6	-	-	-	-
Unrestricted	(2.8)	(3.4)	(4.3)	(5.2)	4.9	8.6	71.1	73.7	75.3	88.2
Total business-type activities net position	102.3	99.5	100.9	101.1	103.5	109.7	169.9	175.0	173.6	163.2
Primary government:										
Net investment in capital assets	174.7	171.2	173.2	178.6	171.7	179.2	188.9	189.9	184.7	143.1
Restricted	58.3	56.9	56.4	49.0	53.6	47.2	65.0	68.0	70.2	56.1
Unrestricted	(134.8)	(128.1)	(87.8)	(85.8)	(77.1)	(6.0)	(34.1)	(33.7)	(22.0)	32.8
Total primary government activities net position	\$ 98.2	\$ 100.0	\$ 141.8	\$ 141.8	\$ 148.2	\$ 220.4	\$ 219.8	\$ 224.3	\$ 232.8	\$ 231.9

Source: Comprehensive Annual Financial Report (2017-2020) and Annual Financial Reports (2011-2016).

Unaudited - See accompanying independent auditors' report.

Table 2

CITY OF MONROE, LOUISIANA

Changes in Net Position
Last Ten Fiscal Years Ended April 30,
(accrual basis of accounting)

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses:										
Governmental activities:										
General government	\$ 20,582,702	\$ 19,866,704	\$ 18,295,015	\$ 17,346,881	\$ 21,686,830	\$ 20,427,348	\$ 27,545,756	\$ 23,254,941	\$ 23,859,624	\$ 21,826,923
Public safety	38,419,021	34,834,975	37,803,395	37,942,796	37,675,903	34,549,272	33,506,246	33,116,458	33,966,941	34,962,553
Public works	20,323,416	19,319,959	22,796,686	23,644,547	22,418,900	21,386,343	21,173,776	29,417,301	21,116,447	20,026,135
Culture and recreation	5,865,610	4,955,410	4,740,849	4,267,732	4,272,866	4,883,891	4,160,881	3,863,274	4,010,640	4,482,718
Planning and urban development	2,698,012	1,919,557	2,400,399	2,227,083	2,250,288	2,346,757	2,539,065	3,080,582	3,615,611	2,960,383
Economic development and assistance	241,058	123,518	128,128	65,000	158,143	987,483	108,413	1,493,583	148,241	259,889
Interest on long-term debt (2)	1,967,552	1,883,428	2,115,116	2,567,648	2,782,886	3,541,149	6,130,958	5,719,710	9,268,884	8,293,102
Judgments (1)	-	-	-	-	-	-	109,568	252,807	259,185	222,627
Intergovernmental expenditures (1)	-	-	-	-	-	-	2,100,665	9,026,505	19,651,533	20,763,834
Total governmental activities expenses	90,097,371	82,903,551	88,279,588	88,061,687	91,245,816	88,122,243	97,375,328	109,225,161	115,897,106	113,798,164
Business-type activities:										
Airport	7,127,316	7,002,853	7,553,682	7,475,291	6,648,648	6,237,895	4,789,469	4,641,770	3,426,004	2,429,526
Transit	4,704,905	4,588,249	5,081,582	5,991,290	5,804,506	5,988,833	5,570,764	5,305,452	5,297,264	4,788,581
Civic Center	3,606,764	3,484,792	3,783,823	4,159,138	3,432,748	3,748,825	3,432,539	3,699,250	3,455,183	3,505,620
Water	12,993,099	12,089,028	10,666,783	10,644,527	10,333,675	10,826,152	9,820,954	8,426,120	7,985,770	7,925,705
Sewer	11,604,313	11,547,495	12,162,425	11,621,383	11,725,840	11,210,852	9,505,236	9,224,629	8,962,434	8,358,063
Zoo	1,845,968	2,029,843	2,065,467	1,887,191	1,964,310	1,814,115	1,568,254	1,707,326	1,510,984	1,424,752
Total business-type activities expenses	41,882,365	40,742,260	41,313,762	41,778,820	39,909,727	39,826,672	34,687,216	33,004,547	30,637,639	28,432,247
Total primary government expenses	131,979,736	123,645,811	129,593,350	129,840,507	131,155,543	127,948,915	132,062,544	142,229,708	146,534,745	142,230,411
Program revenues:										
Governmental activities:										
Charges for services:										
General government	9,363,966	9,102,755	10,565,990	11,616,081	11,160,651	10,826,085	15,124,930	16,454,391	17,063,945	17,135,319
Public safety	229,365	266,135	72,009	77,598	77,829	98,001	164,708	198,582	166,031	163,737
Public works	84,663	56,299	74,899	43,223	93,535	45,151	5,060,101	3,358,096	3,496,454	3,862,881
Culture and recreation	504,942	568,617	525,534	761,592	750,885	510,082	586,558	473,005	555,579	625,161
Planning and urban development	558,478	523,633	369,927	299,411	332,427	319,184	362,493	347,975	329,213	404,416
Economic development and assistance	-	-	-	-	-	-	90,246	88,861	630,421	84,123
Operating grants and contributions	6,582,887	3,479,420	4,685,583	3,638,487	4,044,195	3,526,935	4,286,304	4,883,249	6,164,182	5,876,841
Capital grants and contributions	2,837,508	3,132,303	5,220,961	1,953,277	1,206,800	1,213,893	1,214,329	5,972,916	7,281,978	12,591,009
Total governmental activities program revenues	\$ 20,161,809	\$ 17,129,162	\$ 21,514,903	\$ 18,389,669	\$ 17,666,322	\$ 16,539,331	\$ 26,889,669	\$ 31,777,075	\$ 35,687,803	\$ 40,743,487

(continued)

Table 2

CITY OF MONROE, LOUISIANA

Changes in Net Position
Last Ten Fiscal Years Ended April 30,
(accrual basis of accounting)

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Business-type activities:										
Charges for services:										
Airport	\$ 3,656,437	\$ 3,973,203	\$ 3,590,506	\$ 3,452,378	\$ 3,009,819	\$ 3,835,552	\$ 3,051,049	\$ 2,633,553	\$ 1,952,251	\$ 1,817,913
Transit	527,804	540,227	585,480	647,927	652,843	667,460	686,548	643,697	626,017	575,569
Civic Center	1,137,956	1,086,776	1,446,497	1,283,063	1,395,947	1,674,128	1,772,882	1,925,906	1,812,927	1,895,725
Water	13,385,230	11,054,343	9,437,868	10,055,485	9,569,729	9,286,511	9,972,379	8,482,854	8,764,784	9,240,665
Sewer	6,791,711	6,814,858	6,895,015	6,919,003	6,873,266	6,688,952	7,092,568	4,606,989	4,497,756	4,664,723
Zoo	335,252	430,426	354,887	331,677	277,247	227,848	307,184	262,901	272,348	295,658
Operating grants and contributions	1,343,133	876,503	1,137,533	1,188,806	217,135	1,763,474	2,022,035	1,512,231	1,070,688	607,183
Capital grants and contributions	4,019,993	1,874,186	4,794,018	2,043,671	5,839,420	6,948,537	3,115,074	10,299,961	20,698,670	22,867,569
Total business-type activities program revenues	31,197,516	26,650,522	28,241,804	25,922,010	27,835,406	31,092,462	28,019,719	30,368,092	39,695,441	41,965,005
Total primary government program revenues	51,359,325	43,779,684	49,756,707	44,311,679	45,501,728	47,631,793	54,909,388	62,145,167	75,383,244	82,708,492
Net expenses:										
Governmental activities	(69,935,562)	(65,774,389)	(66,764,685)	(69,672,018)	(73,579,494)	(71,582,912)	(70,485,659)	(77,448,086)	(80,209,303)	(73,054,677)
Business-type activities	(10,684,849)	(14,091,738)	(13,071,958)	(15,856,810)	(12,074,321)	(8,794,210)	(6,667,497)	(2,636,455)	9,057,802	13,532,738
Total primary government net expenses	(80,620,411)	(79,866,127)	(79,836,643)	(85,528,828)	(85,653,815)	(80,317,122)	(77,153,156)	(80,084,541)	(71,151,501)	(59,521,919)
General revenues and other changes in net position:										
Governmental activities:										
Taxes:										
Ad valorem	9,278,152	9,417,702	9,306,674	8,911,057	8,756,638	8,452,463	8,855,173	8,590,203	8,831,465	8,376,272
Sales	62,694,012	65,643,307	64,706,353	66,864,083	67,202,147	66,426,764	62,838,605	59,792,503	59,925,541	57,935,882
Other	1,982,663	2,005,561	872,303	868,295	869,714	928,384	977,910	1,003,304	1,099,414	908,430
Earnings on investments	1,033,104	782,433	242,471	146,541	88,332	129,222	277,976	278,110	207,819	309,889
Gain (loss) on disposition of capital assets	-	-	-	213,988	117,437	105,747	312,833	107,992	183,828	(194,952)
Miscellaneous	699,588	104,627	2,057,380	1,282,606	332,732	1,019,721	109,801	77,360	29,350	104,192
Other uses	-	-	-	(1,818)	-	-	-	-	-	-
Transfers	(10,381,210)	(9,607,579)	(10,151,549)	(10,939,540)	(14,442,471)	(9,081,122)	366,807	(2,339,279)	(46,259)	335,225
Insurance proceeds	-	-	-	-	-	-	-	20,485	490,178	-
Total governmental activities general revenues	\$ 65,306,309	\$ 68,346,051	\$ 67,033,632	\$ 67,345,212	\$ 62,924,529	\$ 67,981,179	\$ 73,739,105	\$ 67,530,678	\$ 70,721,336	\$ 67,774,938

(continued)

Table 2

CITY OF MONROE, LOUISIANA
 Changes in Net Position
 Last Ten Fiscal Years Ended April 30,
 (accrual basis of accounting)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Business-type activities										
Taxes:										
Ad valorem	2,611,163	2,745,783	2,662,801	2,526,727	2,477,683	2,405,159	1,998,902	1,938,048	1,985,735	1,903,918
Earnings on investments	610,776	314,615	27,521	35,317	16,770	6,147	3,454	3,545	2,182	-
Gain (loss) on disposition of capital assets	-	-	-	(48,604)	(19,160)	-	(40,231)	(305,267)	(647,677)	(25,881)
Bond Issuance Cost	-	-	-	-	-	-	-	-	-	-
Miscellaneous	(201,533)	60,506	-	-	-	-	-	-	(38,610)	-
Transfers	10,381,210	9,607,579	10,151,549	10,939,540	14,442,471	9,081,122	(366,807)	2,339,279	46,259	(315,075)
Total business-type activities general revenues	\$ 13,401,616	\$ 12,728,483	\$ 12,841,871	\$ 13,452,980	\$ 16,917,764	\$ 11,492,428	\$ 1,595,318	\$ 3,975,605	\$ 1,347,889	\$ 1,562,962
Total primary government general revenues	\$ 78,707,925	\$ 81,074,534	\$ 79,875,503	\$ 80,798,192	\$ 79,842,293	\$ 79,473,607	\$ 75,334,423	\$ 71,506,283	\$ 72,069,225	\$ 69,337,900
Changes in net position:										
Governmental activities	(4,629,253)	2,571,662	268,947	(2,326,806)	(10,654,965)	(3,601,733)	3,253,446	(9,917,408)	(9,487,967)	(5,279,739)
Business-type activities	2,716,767	(1,363,255)	(230,087)	(2,403,830)	4,843,443	2,758,218	(5,072,179)	1,339,150	10,405,691	15,095,720
Total primary government net revenues	\$ (1,912,486)	\$ 1,208,407	\$ 38,860	\$ (4,730,636)	\$ (5,811,522)	\$ (843,515)	\$ (1,818,733)	\$ (8,578,258)	\$ 917,724	\$ 9,815,981

Source: Comprehensive Annual Financial Report (2017-2020) and Annual Financial Reports (2011-2016).

Note:

(1) The City's financial reporting of Enterprise Funds, such as the Airport, Water and Sewer funds, in the Fund Financial Statements and the corresponding roll up into the Business-type activities has historically included all capital and other long-term assets, but did not include the related long term debt. The long term debt balances and activities, such as revenue and general obligation bonds, were not reported in the Enterprise Funds at the Fund Financial Statement level nor the Business-type Activities at the Government-wide Financial Statement level. The long-term debt transactions were instead being reported as part of the Governmental Activities in the Government-wide Financial Statement and in the Governmental Fund Types in the Fund Financial Statements. This practice changed for fiscal year ended April 30, 2015.

(2) Prior year categories of 'Debt Service Interest' and 'Capital Lease Interest' have been combined under one category.

Unaudited - See accompanying independent auditors' report.

Table 3

CITY OF MONROE, LOUISIANA
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund (1):										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,724,847
Unreserved	-	-	-	-	-	-	-	-	-	12,138,111
Nonspendable:										
Prepaid expenses and other assets	279,653	273,052	317,807	210,875	265,384	238,759	423,153	283,645	282,866	-
Inventories	115,517	110,571	119,012	104,251	114,736	144,580	106,317	118,623	442,929	-
Spendable:										
Restricted	-	-	-	-	-	-	-	1,359,151	1,555,353	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	13,793,948	13,725,110	13,517,367	13,468,749	13,730,601	14,731,745	13,840,047	12,473,120	11,728,959	-
Total general fund	14,189,118	14,108,733	13,954,186	13,783,875	14,110,721	15,115,084	14,369,517	14,234,539	14,010,107	13,862,958
All Other Governmental Funds (1):										
Reserved	-	-	-	-	-	-	-	-	-	60,948,815
Unreserved	-	-	-	-	-	-	-	-	-	10,630,105
Nonspendable:										
Prepaid expenses and other assets	305,589	368,023	432,719	512,734	574,942	647,447	694,293	785,025	507,852	-
Inventories	-	-	-	-	-	-	-	-	-	-
Spendable:										
Restricted	75,169,345	49,839,409	46,587,288	51,551,783	54,813,742	62,236,054	65,019,501	63,865,253	68,612,928	-
Committed	1,495,108	1,178,618	1,059,831	283,421	243,837	309,364	-	-	-	-
Assigned	3,058,634	2,951,255	1,438,315	627,515	807,466	1,423,321	4,004,460	8,578,104	6,651,080	-
Unassigned (deficit)	(967,905)	(880,136)	(1,308,799)	(1,602,183)	(179,703)	(98,313)	(460,406)	(384,367)	(968,014)	-
Total all other governmental funds	79,060,771	53,457,169	48,209,354	51,373,270	56,260,284	64,517,873	69,257,848	72,844,015	74,803,846	71,578,920
Grand Total of funds	\$ 93,249,889	\$ 67,565,902	\$ 62,163,540	\$ 65,157,145	\$ 70,371,005	\$ 79,632,957	\$ 83,627,365	\$ 87,078,554	\$ 88,813,953	\$ 85,441,878

Source: Comprehensive Annual Financial Report (2017-2020) and Annual Financial Reports (2011-2016).

Note:

(1) Fund balance classifications were modified in fiscal year 2011 to comply with the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions.

Unaudited - See accompanying independent auditors' report.

Table 4

CITY OF MONROE, LOUISIANA
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Revenues:										
Taxes:										
Ad valorem taxes	\$ 9,278,152	\$ 9,417,702	\$ 9,306,674	\$ 8,911,057	\$ 8,756,638	\$ 8,452,463	\$ 8,855,173	\$ 8,590,203	\$ 8,822,000	\$ 8,496,850
Sales and use taxes	62,694,012	65,643,307	64,734,104	66,864,083	67,209,288	66,407,623	62,834,492	61,030,048	59,788,937	57,947,060
Other taxes, penalties and interest	1,982,663	2,005,561	872,303	868,295	869,714	928,384	977,910	1,003,304	1,099,413	908,429
Licenses, permits and assessments	3,210,145	3,199,747	2,905,768	3,326,117	3,023,799	3,058,213	2,860,418	2,858,845	2,868,503	2,803,437
Intergovernmental revenues	9,550,881	7,167,472	9,162,303	5,591,764	5,309,295	5,245,652	5,444,201	11,215,859	14,407,174	16,623,689
Fees, charges and commissions for service	6,815,297	6,637,233	8,003,028	8,755,879	8,447,735	8,050,622	9,090,201	8,741,139	8,880,669	9,076,642
Fines of forfeitures	554,054	504,229	596,695	633,076	774,704	633,654	725,333	797,249	729,959	888,064
Use of money and property	1,123,561	878,559	342,182	229,037	198,999	184,433	274,139	278,110	330,625	470,653
Miscellaneous revenues	342,816	275,865	301,603	282,606	332,732	921,363	347,699	73,144	682,415	338,232
Total revenues	95,551,581	95,729,675	96,224,660	95,461,914	94,922,904	93,882,407	91,409,566	94,587,901	97,609,695	97,553,056
Expenditures:										
Current:										
General government										
Legislative	569,790	462,492	568,093	552,684	525,655	433,557	359,096	335,388	360,809	330,769
Judicial	2,639,570	2,597,797	2,807,644	2,780,983	2,655,744	2,688,857	2,392,498	3,213,669	3,180,845	3,157,317
Executive	2,059,593	2,290,619	878,545	988,958	984,057	947,702	910,744	857,649	826,086	762,443
Financial administration	11,024,522	10,632,322	12,662,282	11,479,622	11,477,318	10,342,748	10,218,191	10,618,246	9,810,231	8,171,945
Other general government (1)	895,141	849,874	1,309,882	875,223	826,573	748,607	784,967	86,535	27,342	-
Public safety										
Police	16,571,252	16,061,477	17,414,018	17,120,036	17,796,230	15,760,367	16,490,133	16,503,208	17,089,400	18,338,197
Fire	16,868,193	16,374,874	16,824,028	16,710,482	17,275,398	17,044,652	16,144,429	15,895,058	16,107,768	15,748,564
Public works	9,769,434	9,616,268	12,377,042	13,578,228	12,486,273	11,269,963	11,115,830	11,484,536	11,310,536	10,788,910
Culture and recreation	5,048,698	4,632,818	4,265,942	3,943,573	3,956,308	3,780,283	3,649,118	3,318,696	3,477,724	4,001,570
Planning and urban development	2,566,425	1,878,602	2,336,632	2,091,053	2,142,708	2,280,592	2,525,234	2,991,757	3,456,501	2,948,741
Economic development and assistance	241,058	123,518	128,128	65,000	158,143	987,483	108,413	1,493,584	389,636	183,841
Capital outlay	9,857,567	6,156,719	11,223,063	9,791,367	9,023,989	4,333,026	13,595,608	20,183,831	23,366,798	27,641,119
Debt Service:										
Principal retirement	16,628,082	7,128,180	7,517,673	7,428,594	6,824,339	6,146,463	10,051,451	10,745,910	9,749,481	8,730,284
Interest and bank charges	1,947,481	1,938,849	2,410,624	2,790,516	2,928,858	3,220,415	6,302,057	5,585,853	7,081,359	7,788,583
Total expenditures	96,686,806	80,744,409	92,723,596	90,196,319	89,061,593	79,984,715	94,647,769	103,313,920	106,234,516	108,592,283
Excess (deficiency) of revenues over expenditures	\$ (1,135,225)	\$ 14,985,266	\$ 3,501,064	\$ 5,265,595	\$ 5,861,311	\$ 13,897,692	\$ (3,238,203)	\$ (8,726,019)	\$ (8,624,821)	\$ (11,039,227)

Table 4

CITY OF MONROE, LOUISIANA

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Other financing sources (uses)										
Transfers in	\$ 30,193,063	\$ 6,910,532	\$ 8,306,049	\$ 7,002,872	\$ 8,828,494	\$ 6,043,643	\$ 16,668,506	\$ 28,058,560	\$ 32,749,176	\$ 17,315,756
Transfers out	(41,202,964)	(17,000,780)	(18,147,255)	(18,913,325)	(24,085,238)	(17,592,988)	(17,291,370)	(31,135,866)	(33,163,896)	(17,237,443)
Sales of assets	(8,732)	(27,286)	101,453	179,037	133,480	105,747	334,746	105,058	188,226	61,636
Bond proceeds	34,500,000	-	12,535,800	-	-	-	-	85,809,858	35,589,849	2,348,605
Payment to refunded bond escrow agent	-	-	(10,948,000)	-	-	-	-	(76,297,979)	(24,391,166)	-
Capital lease proceeds	2,794,755	534,630	-	1,946,932	-	2,500,000	75,132	1,480,145	179,801	-
Refund of sales tax	-	-	-	-	-	-	-	(1,053,741)	-	-
Insurance proceeds	543,089	-	1,657,282	1,000,000	-	98,358	-	24,585	490,178	-
Other uses	-	-	-	(1,818)	-	-	-	-	-	-
Total other financing sources(uses)	26,819,211	(9,582,904)	(6,494,671)	(8,786,302)	(15,123,264)	(8,845,240)	(212,986)	6,990,620	11,642,168	2,488,554
Net change in fund balances	\$ 25,683,986	\$ 5,402,362	\$ (2,993,607)	\$ (3,520,707)	\$ (9,261,953)	\$ 5,052,452	\$ (3,451,189)	\$ (1,735,399)	\$ 3,017,347	\$ (8,550,673)
Debt service as a percentage of noncapital expenditures	21.4%	12.2%	12.2%	12.7%	12.2%	12.4%	20.2%	19.6%	20.3%	20.4%

Source: Comprehensive Annual Financial Report (2017-2020) and Annual Financial Reports (2011-2016).

Note:

(1) Prior to fiscal year 2014, the expenditures for the City Court and City Marshal was reported under the Judicial dept.

Unaudited - See accompanying independent auditors' report.

Table 5

CITY OF MONROE, LOUISIANA
 Governmental Activities Tax Revenue by Source
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

<u>Fiscal Year</u>	<u>Sales & Use Tax</u>	<u>Ad Valorem Tax</u>	<u>Other Taxes</u>	<u>Total</u>
2020	\$ 62,694,012	\$ 9,278,152	\$ 1,982,663	\$ 73,954,827
2019	65,643,307	9,417,702	2,005,561	77,066,570
2018	64,734,104	9,306,674	872,303	74,913,081
2017	66,864,083	8,911,057	868,295	76,643,435
2016	67,209,288	8,756,638	869,714	76,835,640
2015	66,407,623	8,452,463	928,384	75,788,470
2014	62,834,492	8,855,173	977,910	72,667,575
2013	61,030,048	8,590,203	1,003,304	70,623,555
2012	59,788,937	8,822,000	1,099,413	69,710,350
2011	57,947,060	8,496,850	908,429	67,352,339

Source: Comprehensive Annual Financial Report (2017-2020) and Annual Financial Reports (2011-2016).

Unaudited - See accompanying independent auditors' report.

Table 6

CITY OF MONROE, LOUISIANA
 Assessed Value of Taxable Property
 Last Ten Fiscal Years

Fiscal Year	Real Property	Personal Property	Public Service/Rolling Stock	Total Taxable Assessed Value	Total Direct Tax Rate-Millages	Estimated Actual Value	Ratio of Total
							Assessed Value to Estimated Actual Value
2020	\$ 283,950,226	\$ 133,792,217	\$ 20,387,912	\$ 438,130,356	27.09	\$ 3,813,002,029	11.5%
2019	284,444,551	134,025,134	20,423,405	438,893,091	27.09	3,819,640,031	11.5%
2018	281,224,499	132,831,061	20,207,974	434,263,534	27.09	3,778,617,293	11.5%
2017	268,615,057	128,053,575	20,102,759	416,771,391	27.09	3,620,252,106	11.5%
2016	264,499,938	121,352,104	19,631,578	405,483,620	27.15	3,532,539,719	11.5%
2015	262,343,805	119,871,957	17,678,063	399,893,825	27.15	3,493,296,682	11.4%
2014	257,445,563	122,491,596	17,022,350	396,959,509	27.15	3,459,155,670	11.5%
2013	257,724,431	117,416,763	15,519,798	390,660,992	27.15	3,422,101,922	11.4%
2012	255,082,446	116,370,390	16,184,811	387,637,647	27.15	3,391,366,304	11.4%
2011	249,408,657	119,451,024	14,892,790	383,752,471	27.15	3,349,997,890	11.5%

Source: Ouachita Parish Tax Assessor, Grand Recapitulation of Assessment Rolls.

Unaudited - See accompanying independent auditors' report.

Table 7

CITY OF MONROE, LOUISIANA
 Property Tax Rates and Tax Levies - Direct and Overlapping Governments
 Last Ten Fiscal Years

Fiscal Year	City of Monroe Rates							Overlapping Rates			Total Direct/Overlapping Rates			Tax Levies		
	General Operating	Civic Center	Zoo	Capital Improv.	Fire/Police	Airport	Total City Millage	School	Parish	City	School	Parish (1)	Total			
2020	14.77	2.51	2.51	3.27	3.02	1.01	27.09	35.63	42.33	105.05	\$ 11,868,951	\$ 14,095,732	\$ 45,057,837	\$ 71,022,520		
2019	14.77	2.51	2.51	3.27	3.02	1.01	27.09	35.63	42.33	105.05	11,889,614	14,095,732	45,057,837	71,043,183		
2018	14.77	2.51	2.51	3.27	3.02	1.01	27.09	41.28	42.33	110.70	11,764,199	17,926,460	44,589,198	74,279,857		
2017	14.77	2.51	2.51	3.27	3.02	1.01	27.09	41.28	42.29	110.66	11,290,337	17,204,384	42,699,205	71,193,926		
2016	14.90	2.50	2.50	3.25	3.00	1.00	27.15	41.28	41.92	110.35	11,008,880	16,738,430	41,024,792	68,772,103		
2015	14.90	2.50	2.50	3.25	3.00	1.00	27.15	41.28	41.92	110.35	10,857,117	16,507,684	40,001,725	67,366,526		
2014	14.90	2.50	2.50	3.25	3.00	1.00	27.15	41.28	41.61	110.04	10,777,451	16,386,546	39,092,077	66,256,074		
2013	14.90	2.50	2.50	3.25	3.00	1.00	27.15	37.63	42.09	106.87	10,606,446	14,700,589	37,554,287	62,861,322		
2012	14.90	2.50	2.50	3.25	3.00	1.00	27.15	44.64	42.07	113.86	10,524,362	17,304,160	36,123,005	63,951,527		
2011	14.90	2.50	2.50	3.25	3.00	1.00	27.15	44.64	42.76	114.55	10,418,880	17,130,725	35,819,551	63,369,156		

Source: Ouachita Parish Tax Assessor, Grand Recapitulation of Assessment Rolls.

Note:

(1) The Tax Levies for the Parish column have been restated for all prior years to exclude the homestead tax.

Unaudited - See accompanying independent auditors' report.

Table 8

CITY OF MONROE, LOUISIANA

Principal Property Taxpayers

Current Calendar Year and Nine Years Ago

Taxpayer	2019			2010		
	Assessed Value	Rank	Percentage of total assessed value	Assessed Value	Rank	Percentage of total assessed value
Energy	\$ 11,277,460	1	2.57%	\$ 5,287,448	2	1.38%
Graphic Packaging Intl, LLC	8,358,012	2	1.91%	6,562,908	1	1.71%
Angus Chemical Company	2,854,467	3	0.65%			
Kinder Morgan	2,539,274	4	0.58%			
ETC Tiger Pipeline	2,503,112	5	0.57%			
CenturyLink	2,112,056	6	0.48%			0.00%
Gulf Crossing Pipeline	1,916,190	7	0.44%			
Atmos Entergy	1,885,701	8	0.43%			0.00%
Gulf South Pipeline	1,757,741	9	0.40%			
AT&T Corporation	1,384,232	10	0.32%	2,283,606	4	0.60%
Centerpoint Energy				2,085,345	5	0.54%
Boardwalk Pipeline Partners				5,187,108	3	1.35%
Iasis Glenwood Regional Medical				1,504,579	6	0.39%
Dow Chemical Company				1,312,531	7	0.34%
Century Telephone				1,193,182	8	0.31%
ElPaso Entergy Corporation				1,114,928	9	0.29%
Wal-Martt Stores				1,112,483	10	0.29%
Total amount for top ten principal taxpayers	36,588,243		8.35%	27,644,117		7.20%
Total for remaining taxpayers	401,542,113		91.65%	356,108,354		92.80%
Total amount for all taxpayers	\$ 438,130,356		100.00%	\$ 383,752,471		100.00%

Source: Ouachita Parish Tax Assessor. Parish wide.

Unaudited - See accompanying independent auditors' report.

Table 9

CITY OF MONROE, LOUISIANA
 Property Tax Levies and Collections
 Last Ten Fiscal Years

Fiscal Year	Collected within the Fiscal Year of Levy					Collections in Subsequent Years	Total Taxes Collected	Percentage of Total Tax Collections to Tax Levy
	Total Tax Levy	Adjustments (1)	Adjusted Tax Levy	Amount	Percentage of Levy Collected			
2020	\$ 11,868,951	\$ 288,936	\$ 12,157,887	\$ 11,886,759	97.8%	\$ -	\$ 11,886,759	97.8%
2019	11,889,614	274,060	12,163,674	11,997,697	98.6%	78,156	12,075,853	99.3%
2018	11,764,199	252,434	12,016,633	11,823,759	98.4%	19,106	11,842,865	98.6%
2017	11,290,337	103,210	11,393,547	11,327,548	99.4%	25,984	11,353,532	99.6%
2016	11,008,880	161,819	11,170,699	11,047,851	98.9%	15,428	11,063,279	99.0%
2015	10,857,117	82,111	10,939,228	10,795,776	98.7%	148,093	10,943,869	100.0%
2014	10,777,451	139,527	10,916,978	10,905,260	99.9%	11,967	10,917,227	100.0%
2013	10,606,446	138,431	10,744,877	10,629,123	98.9%	113,870	10,742,993	100.0%
2012	10,524,362	222,230	10,746,592	10,439,366	97.1%	20,917	10,460,283	97.3%
2011	10,418,880	228,969	10,647,849	10,217,119	96.0%	215,412	10,432,531	98.0%

Source: Comprehensive Annual Financial Report (2017-2020) and Annual Financial Reports (2011-2016).

Note:

(1) Adjustments include Grass cutting charges, demolition charges, tax changes from assessor's office and payments in lieu of taxes.

Unaudited - See accompanying independent auditors' report.

Table 10

CITY OF MONROE, LOUISIANA
Sales Tax Revenues
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year (1)	General 2.5% (2)	Fire/Police 0.49%	Street Improvement 1.0%	Total
2020	\$ 35,521,596	\$ 7,478,942	\$ 15,264,060	\$ 58,264,598
2019	37,172,188	7,859,966	16,040,850	61,073,004
2018	36,843,648	7,799,018	15,916,623	60,559,289
2017	38,178,591	7,973,432	16,272,286	62,424,309
2016	38,433,891	8,071,758	16,473,032	62,978,681
2015	38,103,284	7,919,504	16,162,855	62,185,643
2014	35,968,775	7,502,388	15,312,078	58,783,241
2013	34,932,439	7,168,956	14,630,826	56,732,221
2012	33,917,672	6,951,662	14,188,067	55,057,401
2011	32,954,334	6,770,780	13,822,788	53,547,902

Source: Comprehensive Annual Financial Report (2017-2020) and Annual Financial Reports (2011-201

Note:

(1) Figures do not include the sale tax increment collected by the State within the Economic Development Districts.

(2) There is a 1% exemption of sales tax on the purchase of food and prescription drugs reducing the tax rate to 1.5%.

Unaudited - See accompanying independent auditors' report.

Table 11

CITY OF MONROE, LOUISIANA
 Direct and Overlapping Sales Tax Rates
 Last Ten Fiscal Years

Fiscal Year	City of Monroe Rates			Overlapping Rates			Total Local and State	
	Municipality	Fire/Police	Street Improvement	City School Board (1)	Parish School Board (1)	Total Local Rate		State
2020	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2019	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2018 (3)	2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.45%	10.44%
2017	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	5.00%	10.99%
2016 (2)	2.50%	0.49%	1.00%	1.6480%	0.3520%	5.99%	5.00%	10.99%
2015	2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.00%	9.99%
2014	2.50%	0.49%	1.00%	1.6500%	0.3500%	5.99%	4.00%	9.99%
2013	2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.00%	9.99%
2012	2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.00%	9.99%
2011	2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.00%	9.99%

Source: City of Monroe Taxation & Revenue Division

Note:

(1) The 0.5% Monroe/Ouachita Parish School Board Tax of 1968 is prorated between the two school boards annually on the basis of average daily membership for the preceding school year.. The ratio of Ouachita Parish School Board (OPSB) and Monroe City School Board (MCSB) for each fiscal year:

- 2020: 69.9% OPSB, 30.1% MCSB
- 2019: 69.9% OPSB, 30.1% MCSB
- 2018: 70.1% OPSB, 29.9% MCSB
- 2017: 69.9% OPSB, 30.1% MCSB
- 2016: 70.4% OPSB, 29.6% MCSB
- 2015: 70.1% OPSB, 29.9% MCSB

2014: 70.0% OPSB, 30.0% MCSB. For years prior to 2014, the ratio is averaged at 70.1% OPSB, 29.9% MCSB.

(2) State sales tax rate increased from 4.0% to 5.0% on April 1, 2016.

(3) State sales tax rate decreased from 5.0% to 4.45% on July 1, 2018.

Unaudited - See accompanying independent auditors' report.

Table 12

CITY OF MONROE, LOUISIANA

Ratio of Outstanding Debt by Type
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	Governmental Activities				Business-Type Activities				Total Primary Government	Percentage of Personal Income (1)	Debt Per Capita (1)
	Tax Increment Bonds	Sales Tax Bonds	Capital Leases	Notes Payable	Sales Tax Bonds	Revenue Bonds	Obligation Bonds	Certificate of Indebtedness			
2020	\$ 43,860,000	\$ 33,242,892	\$ 3,887,952	\$ -	\$ 39,055,432	\$ 35,662,954	\$ 14,310,000	\$ -	\$ 170,019,230	2.7%	3,595
2019	21,600,000	36,150,763	2,630,279	-	42,338,633	36,579,943 (2)	14,700,000	-	153,999,618	2.5%	3,217
2018	24,845,000	38,754,307	3,440,229	-	46,042,738	-	15,425,000	-	128,507,274	2.1%	2,666
2017	28,000,000	39,602,324	4,727,592	829,915	47,377,699	-	15,830,000	-	136,367,530	2.3%	2,819
2016	31,065,000	42,064,251	4,124,070	1,644,595	49,646,899	-	16,375,000	-	144,919,815	2.4%	2,963
2015	34,055,000	44,490,204	3,656,606	3,746,998	52,806,739	-	16,885,000	-	155,640,547	2.7%	3,171
2014	37,147,740	45,346,215	2,798,901	3,229,366	55,301,975	-	17,360,000	-	161,184,197	2.9%	3,282
2013	40,034,675	46,443,986	3,135,985	4,000,000	59,307,478	-	17,800,000	330,000	171,052,124	3.2%	3,478
2012	18,955,000	69,749,644	1,915,854	487,011	20,065,966	40,820,530	18,210,000	645,000	170,849,005	3.2%	3,479
2011	9,705,000	82,644,786	1,973,496	1,114,804	10,924,133	42,858,615	18,590,000	950,000	168,760,834	3.2%	3,442

Source: Comprehensive Annual Financial Report (2017-2020) and Annual Financial Reports (2011-2016).

Note:

- (1) See Table 17- Demographic and Economic Statistics for personal income and population data.
- (2) Prior year changed to include bond premium.

Unaudited - See accompanying independent auditors' report.

Table 13

CITY OF MONROE, LOUISIANA
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property (1)	Per Capita (1)
2020	\$ 14,310,000	0.38%	\$ 302.58
2019	14,700,000	0.38%	307.04
2018	15,425,000	0.41%	320.02
2017	15,830,000	0.44%	327.26
2016	16,375,000	0.46%	334.79
2015	16,885,000	0.48%	344.00
2014	17,360,000	0.50%	353.43
2013	17,800,000	0.52%	361.95
2012	18,210,000	0.54%	370.85
2011	18,590,000	0.55%	379.19

Source: Comprehensive Annual Financial Report (2017 & 2018)
and Annual Financial Reports (2009-2016).

Note:

(1) See Table 17- Demographic and Economic Statistics for property value and population data and population data.

Unaudited - See accompanying independent auditors' report.

Table 14

CITY OF MONROE, LOUISIANA
Direct and Overlapping Governmental Activities Debt
April 30, 2020

Jurisdiction	Debt Outstanding (1)	Estimated Percentage Applicable (2)	Estimated Share of Overlapping Debt
Ouachita Parish School Board (3)	\$ 141,905,000	10.2%	\$ 14,414,180
Ouachita Parish Police Jury (4)	11,310,000	10.2%	1,148,828
Monroe City School Board (5)	69,005,000	100%	<u>69,005,000</u>
Subtotal overlapping debt			84,568,007
City of Monroe direct debt	80,990,844		<u>80,990,844</u>
Total direct and overlapping debt			<u>\$ 165,558,851</u>

Source:

Financial statements of applicable jurisdictions.
Ouachita Parish Tax Assessor.

Note:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Monroe. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

(1) Debt outstanding obtained from the financial statements of the applicable jurisdictions.

(2) The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of the government's taxable assessed value that is within the City's boundaries and dividing it by the government's total taxable assessed value.

(3) Ouachita Parish School Board debt outstanding as of June 30, 2019.

(4) Ouachita Parish Police Jury debt outstanding as of December 31, 2019.

(5) Monroe City School Board debt outstanding as of June 30, 2019.

Unaudited - See accompanying independent auditors' report.

CITY OF MONROE, LOUISIANA
 Legal Debt Margin Information
 Last Ten Fiscal Years

Fiscal Year	Assessed Value	Any One Purpose (1)	Aggregate All Purposes (1)	Debt Outstanding (2)	Legal Debt Margin	Legal Debt Margin to Aggregate Debt Limit
2020	\$ 438,130,356	\$ 43,813,036	\$ 153,345,625	\$ 14,310,000	\$ 139,035,625	90.67%
2019	438,893,091	43,889,309	153,612,582	14,700,000	138,912,582	90.43%
2018	434,263,534	43,426,353	151,992,237	15,425,000	136,567,237	89.85%
2017	416,771,391	41,677,139	145,869,987	15,830,000	130,039,987	89.15%
2016	405,483,620	40,548,362	141,919,267	16,375,000	125,544,267	88.46%
2015	399,893,825	39,989,383	139,962,839	16,885,000	123,077,839	87.94%
2014	396,959,509	39,695,951	138,935,828	17,360,000	121,575,828	87.51%
2013	390,660,992	39,066,099	136,731,347	17,800,000	118,931,347	86.98%
2012	387,637,647	38,763,765	135,673,176	18,210,000	117,463,176	86.58%
2011	383,752,471	38,375,247	134,313,365	18,590,000	115,723,365	86.16%

Sources:

Source: Comprehensive Annual Financial Report (2017-2020) and Annual Financial Reports (2011-2016).
 Ouachita Parish Tax Assessor.

Note:

(1) Total debt applicable to limits includes all general obligation bonds from assessed property taxes in their original principal amount outstanding. Louisiana Revised Statute Title 39 Section 562 allows a maximum of 10% of assessed valuation for bonded debt for any one purpose. However, the 10% can be exceeded if the aggregate issued for all purposes does not exceed 35% of the total assessed valuation.

(2) Indebtedness for all purposes combined for debt secured by ad valorem taxes.

Unaudited - See accompanying independent auditors' report.

Table 16

CITY OF MONROE, LOUISIANA
Pledged Revenue Coverage - Water & Sewer
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	Sales Tax Revenue Bonds										Total Debt Service	Coverage
	Sales Tax Collections					Sewer Fund						
	Water Fund		Water Fund		Total	Sewer Fund		Sewer Fund		Total		
	Principal	Interest	Principal	Interest	Total	Principal	Interest	Principal	Interest	Total		
2020	\$ 15,264,060	\$ 548,080	\$ 91,186	\$ 639,266	\$ 5,082,754	\$ 819,045	\$ 5,901,799	\$ 6,541,065	2.33			
2019	16,040,850	502,280	106,634	608,914	4,492,120	853,966	5,346,086	5,955,000	2.69			
2018	15,916,623	1,508,840	138,264	1,647,104	8,828,360	987,981	9,816,341	11,463,445	1.39			
2017	16,272,286	464,280	164,772	629,052	4,603,120	1,126,150	5,729,270	6,358,322	2.56			
2016	16,473,032	448,120	183,538	631,658	3,825,688	1,233,499	5,059,187	5,690,845	2.89			
2015	16,162,855	434,640	184,993	619,633	3,668,560	1,294,599	4,963,159	5,582,792	2.90			
2014	15,312,078	421,120	226,168	647,288	3,729,480	1,476,953	5,206,433	5,853,721	2.62			
2013	14,630,826	221,960	180,847	402,807	3,187,840	1,249,841	4,437,681	4,840,488	3.02			
2012	14,188,067	193,400	164,904	358,304	3,013,600	1,499,432	4,513,032	4,871,336	2.91			
2011	13,822,788	185,200	168,272	353,472	2,275,800	1,552,335	3,828,135	4,181,607	3.31			
2010	-	177,960	175,056	353,016	2,191,840	1,575,422	3,767,262	4,120,278	0.00			

Source: Comprehensive Annual Financial Report (2017-2020) and Annual Financial Reports (2011-2016).

Unaudited - See accompanying independent auditors' report.

CITY OF MONROE, LOUISIANA
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (2)	Estimated Actual Value of Taxable Property (3)	Personal Income (4)	Per Capita Estimated Actual Value of Taxable Property	City School Enrollment (5)	Unemployment Rate (1)
2020	47,294	\$ 3,813,002,029	\$ 6,341,693,000	\$ 80,623	8,358	11.60%
2019	47,877	3,819,640,031	6,179,350,000	79,780	8,265	4.40%
2018	48,200	3,778,617,293	5,999,386,000	78,395	8,399	4.60%
2017	48,371	3,620,252,106	5,999,386,000	74,843	8,386	5.70%
2016	48,911	3,532,539,719	5,999,386,000	72,224	8,526	6.54%
2015	49,085	3,493,296,682	5,783,387,000	71,168	8,488	7.00%
2014	49,119	3,459,155,670	5,510,459,000	70,424	8,571	7.26%
2013	49,178	3,422,101,922	5,383,683,000	69,586	8,608	7.75%
2012	49,104	3,391,366,304	5,342,556,000	69,065	8,683	8.34%
2011	49,025	3,349,997,890	5,248,000,000	68,332	8,841	8.26%

Sources:

- (1) Louisiana Workforce Commission. Data for the Monroe MSA, April's report.
- (2) U.S. Census.
- (3) Ouachita Parish Tax Assessor.
- (4) Bureau of Economic Analysis. Personal income data for Ouachita Parish. CAINC1 Personal Income Summary.
- (5) Louisiana Department of Education. Student enrollment is as of February 1st and includes counts for preschool and Pre-K students.

Table 18

CITY OF MONROE, LOUISIANA

Principal Employers

Current Year and Nine Years Ago

	Fiscal Year 2020		Fiscal Year 2011	
	Number of Employees	% of Total Employment (1)	Number of Employees	% of Total Employment (1)
Ouachita Parish School District	2,989	4.21%	3,035	3.99%
CenturyLink	2,360	3.32%	1,360	1.79%
St. Francis Specialty Hospital, Inc.	1,584	2.23%	1,911	2.51%
Monroe City School District	1,348	1.90%	1,400	1.84%
JPMorgan Chase	1,291	1.82%	1,900	2.50%
IASIS Healthcare	1,156	1.63%	650	0.85%
City of Monroe	1,195	1.68%	1,000	1.31%
Wal-Mart Stores, Inc.	912	1.28%		0.00%
University of Louisiana at Monroe	905	1.27%	1,118	1.47%
Graphic Packaging International, Inc.	840	1.18%	1,249	1.64%
University Health Conway			882	1.16%

Source:

- North Louisiana Economic Partnership
- Ouachita Parish School Board
- City of Monroe
- Louisiana Workforce Commission
- University of Louisiana Monroe, Center for Business and Economic Research

Note:

(1) Percentage of total employment calculated based on the total nonfarm employment (not seasonally adjusted) for the Monroe-MSA as of April of each year.

Unaudited - See accompanying independent auditors' report.

Table 19

CITY OF MONROE, LOUISIANA
City Government Employees by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2020	2019 (1)	2018	2017	2016	2015	2014	2013	2012	2011
General Government	83.57	86.00	89	101	101	101	97	84	82	78
Judicial	50.50	48.02	41	43	46	45	38	37	34	33
Public Safety:										
Police	179.13	174.38	168	186	195	190	185	172	169	160
Fire	199.00	201.00	203	194	208	194	184	180	181	178
Public Works	147.64	145.88	105	138	134	158	150	131	120	103
Engineering	31.63	28.25	22	25	23	24	25	21	16	13
Culture and recreation	157.17	145.81	129	111	117	112	102	88	75	69
Planning and urban development	21.48	25.00	19	23	24	24	24	20	19	15
Airport	28.00	21.00	17	18	17	14	11	7	5	5
Mass Transit	41.20	46.00	25	32	37	45	40	37	33	33
Water Distribution	76.25	74.00	52	52	54	57	56	56	49	45
Sewer System	49.00	49.00	24	27	30	29	29	22	21	15
Total	1,064.57	1,044.34	894	950	986	993	941	855	804	747

Source: City of Monroe Personnel Department and Budget Office.

Note:

(1) The positions reported are full-time equivalent (FTE) budgeted positions. Prior to fiscal year 2019, the personnel counts included only regular full and part-time employees at fiscal year end.

Unaudited - See accompanying independent auditors' report.

Table 20

CITY OF MONROE, LOUISIANA
Operating Indicators by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Public safety:										
Police:										
Tickets issued	5,542	5,382	7,276	6,897	7,928	7,068	11,701	15,186	11,134	17,977
Physical arrests	4,272	5,012	4,643	5,530	6,577	6,192	6,619	6,665	6,354	7,962
Fire:										
Fire Calls Answered	2,094	2,872	1,197	3,890	3,840	3,705	3,009	2,776	2,489	2,383
EMS Calls Answered	5,831	4,319	3,937	3,112	2,939	3,018	3,230	3,636	3,749	3,769
Culture and recreation:										
Civic center events	286	332	220	126	390	322	313	306	265	247
Civic center use days	240	286	216	105	283	265	240	279	237	255
Water and sewerage:										
Total water treated (millions of gallons)	5,280	4,885	4,820	5,149	5,023	4,855	4,419	4,395	4,601	4,507
Total water delivered (millions of gallons)	5,071	4,627	4,593	4,848	4,748	4,569	4,151	4,140	4,342	4,291
Water main breaks	296	476	445	870	425	293	124	109	61	80
Water taps	61	26	102	73	134	145	48	48	120	33
Total sewage treated (millions of gallons)(1)	3,930	7,471	9,792	7,463	7,379	8,769	7,271	6,238	6,998	7,330
Sanitation:										
Solid waste average daily tons per day	149.19	136.17	123.03	137.27	159.23	186.44	149.75	153.43	159.70	159.09
Waste tires picked up	3,354	3,734	7,040	6,107	5,604	6,527	7,398	8,808	4,801	2,194
Transit:										
Bus riders	662,036	756,379	930,137	1,053,444	1,128,831	1,131,709	1,201,352	1,156,190	1,188,829	1,179,652
Airport:										
Passenger arrivals (in thousands)	101	107	98	103	108	114	114	101	104	101
Passenger departures (in thousands)	103	109	99	105	109	117	116	101	104	103
Scheduled flight departures	2,816	3,065	2,773	3,052	3,205	3,153	3,239	3,406	3,326	3,950
Freight/Mail (in thousands)	224	162	184	173	181	184	267	292	369	376
Scheduled carriers	6	5	6	3	3	4	4	5	8	9

Source: Various City Departments.

Note:

(1) For years prior to FY 2020, the figure presented are for influent and effluent combined. For FY 2020, the figure is for influent only.

Unaudited - See accompanying independent auditors' report.

Table 21

CITY OF MONROE, LOUISIANA
 Capital Asset Statistics by Function
 Last Ten Fiscal Years

Function	Fiscal Year																																																																																																																																																																																																																																																																																																																		
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011																																																																																																																																																																																																																																																																																																									
Public safety:											Police:											Stations (includes training facility)	3	3	3	3	3	3	3	3	3	2	Police units	141	159	189	109	98	95	91	89	85	83	Fire:											Stations (includes training facility)	10	10	10	10	10	9	9	9	9	9	Fire trucks	14	14	14	14	14	14	14	14	14	14	Highways and streets:											Streets (miles)	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	Traffic signals	29	29	29	29	29	29	29	29	29	29	Flashing beacons	9	7	7	7	7	7	7	7	7	7	Sanitation:											Garbage trucks	8	8	8	8	8	8	8	8	8	8	Trash trucks	5	5	5	5	5	5	5	5	5	5	Tow trucks	2	2	2	2	2	2	2	2	2	2	Culture and recreation:											Parks acreage	613.60	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	Swimming pools	2	2	2	2	2	2	2	2	2	2	Tennis courts	32	32	32	32	32	32	32	32	32	32	Civic centers	1	1	1	1	1	1	1	1	1	1	Community centers	7	7	7	7	7	7	7	7	7	7	Water and sewerage:											Water mains (miles)	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	Sanitary sewers (miles)	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	Transit:											Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1
Police:											Stations (includes training facility)	3	3	3	3	3	3	3	3	3	2	Police units	141	159	189	109	98	95	91	89	85	83	Fire:											Stations (includes training facility)	10	10	10	10	10	9	9	9	9	9	Fire trucks	14	14	14	14	14	14	14	14	14	14	Highways and streets:											Streets (miles)	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	Traffic signals	29	29	29	29	29	29	29	29	29	29	Flashing beacons	9	7	7	7	7	7	7	7	7	7	Sanitation:											Garbage trucks	8	8	8	8	8	8	8	8	8	8	Trash trucks	5	5	5	5	5	5	5	5	5	5	Tow trucks	2	2	2	2	2	2	2	2	2	2	Culture and recreation:											Parks acreage	613.60	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	Swimming pools	2	2	2	2	2	2	2	2	2	2	Tennis courts	32	32	32	32	32	32	32	32	32	32	Civic centers	1	1	1	1	1	1	1	1	1	1	Community centers	7	7	7	7	7	7	7	7	7	7	Water and sewerage:											Water mains (miles)	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	Sanitary sewers (miles)	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	Transit:											Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1											
Stations (includes training facility)	3	3	3	3	3	3	3	3	3	2	Police units	141	159	189	109	98	95	91	89	85	83	Fire:											Stations (includes training facility)	10	10	10	10	10	9	9	9	9	9	Fire trucks	14	14	14	14	14	14	14	14	14	14	Highways and streets:											Streets (miles)	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	Traffic signals	29	29	29	29	29	29	29	29	29	29	Flashing beacons	9	7	7	7	7	7	7	7	7	7	Sanitation:											Garbage trucks	8	8	8	8	8	8	8	8	8	8	Trash trucks	5	5	5	5	5	5	5	5	5	5	Tow trucks	2	2	2	2	2	2	2	2	2	2	Culture and recreation:											Parks acreage	613.60	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	Swimming pools	2	2	2	2	2	2	2	2	2	2	Tennis courts	32	32	32	32	32	32	32	32	32	32	Civic centers	1	1	1	1	1	1	1	1	1	1	Community centers	7	7	7	7	7	7	7	7	7	7	Water and sewerage:											Water mains (miles)	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	Sanitary sewers (miles)	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	Transit:											Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1																						
Police units	141	159	189	109	98	95	91	89	85	83	Fire:											Stations (includes training facility)	10	10	10	10	10	9	9	9	9	9	Fire trucks	14	14	14	14	14	14	14	14	14	14	Highways and streets:											Streets (miles)	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	Traffic signals	29	29	29	29	29	29	29	29	29	29	Flashing beacons	9	7	7	7	7	7	7	7	7	7	Sanitation:											Garbage trucks	8	8	8	8	8	8	8	8	8	8	Trash trucks	5	5	5	5	5	5	5	5	5	5	Tow trucks	2	2	2	2	2	2	2	2	2	2	Culture and recreation:											Parks acreage	613.60	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	Swimming pools	2	2	2	2	2	2	2	2	2	2	Tennis courts	32	32	32	32	32	32	32	32	32	32	Civic centers	1	1	1	1	1	1	1	1	1	1	Community centers	7	7	7	7	7	7	7	7	7	7	Water and sewerage:											Water mains (miles)	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	Sanitary sewers (miles)	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	Transit:											Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1																																	
Fire:											Stations (includes training facility)	10	10	10	10	10	9	9	9	9	9	Fire trucks	14	14	14	14	14	14	14	14	14	14	Highways and streets:											Streets (miles)	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	Traffic signals	29	29	29	29	29	29	29	29	29	29	Flashing beacons	9	7	7	7	7	7	7	7	7	7	Sanitation:											Garbage trucks	8	8	8	8	8	8	8	8	8	8	Trash trucks	5	5	5	5	5	5	5	5	5	5	Tow trucks	2	2	2	2	2	2	2	2	2	2	Culture and recreation:											Parks acreage	613.60	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	Swimming pools	2	2	2	2	2	2	2	2	2	2	Tennis courts	32	32	32	32	32	32	32	32	32	32	Civic centers	1	1	1	1	1	1	1	1	1	1	Community centers	7	7	7	7	7	7	7	7	7	7	Water and sewerage:											Water mains (miles)	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	Sanitary sewers (miles)	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	Transit:											Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1																																												
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Fire trucks	14	14	14	14	14	14	14	14	14	14	Highways and streets:											Streets (miles)	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	Traffic signals	29	29	29	29	29	29	29	29	29	29	Flashing beacons	9	7	7	7	7	7	7	7	7	7	Sanitation:											Garbage trucks	8	8	8	8	8	8	8	8	8	8	Trash trucks	5	5	5	5	5	5	5	5	5	5	Tow trucks	2	2	2	2	2	2	2	2	2	2	Culture and recreation:											Parks acreage	613.60	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02	Swimming pools	2	2	2	2	2	2	2	2	2	2	Tennis courts	32	32	32	32	32	32	32	32	32	32	Civic centers	1	1	1	1	1	1	1	1	1	1	Community centers	7	7	7	7	7	7	7	7	7	7	Water and sewerage:											Water mains (miles)	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	Sanitary sewers (miles)	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	Transit:											Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1																																																																		
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Swimming pools	2	2	2	2	2	2	2	2	2	2	Tennis courts	32	32	32	32	32	32	32	32	32	32	Civic centers	1	1	1	1	1	1	1	1	1	1	Community centers	7	7	7	7	7	7	7	7	7	7	Water and sewerage:											Water mains (miles)	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	Sanitary sewers (miles)	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	Transit:											Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1																																																																																																																																																																																											
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Water and sewerage:											Water mains (miles)	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	Sanitary sewers (miles)	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	Transit:											Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1																																																																																																																																																																																																																																							
Water mains (miles)	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	Sanitary sewers (miles)	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	Transit:											Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1																																																																																																																																																																																																																																																		
Sanitary sewers (miles)	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	Transit:											Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1																																																																																																																																																																																																																																																													
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Public buses	17	20	17	21	23	21	21	20	23	23	Para-transit buses	4	5	5	3	3	3	3	3	3	3	Trolleys (1)	-	-	-	-	-	1	1	1	1	1																																																																																																																																																																																																																																																																																			
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Source: Various City Departments.

Note:

(1) Trolley bus service discontinued in fiscal year 2016.

Unaudited - See accompanying independent auditors' report.