

REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF CENTRAL, LOUISIANA
GENERAL FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL**

For the year ended June 30, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance - favorable (unfavorable)</u>
REVENUES				
Sales and use taxes	\$ 5,736,649	\$ 6,388,910	\$ 6,345,525	\$ (43,385)
Charges for services	960,339	1,003,040	1,083,809	80,769
Intergovernmental	2,355,000	79,364	11,814	(67,550)
Investment income	54,692	34,500	57,835	23,335
Other	-	-	7,075	7,075
Total revenues	<u>9,106,680</u>	<u>7,505,814</u>	<u>7,506,058</u>	<u>244</u>
EXPENDITURES				
Current function:				
General government	610,822	565,981	549,073	16,908
Health and welfare	116,186	114,500	114,440	60
Public works	3,904,874	3,823,967	3,802,747	21,220
Public safety - Police	303,338	224,615	216,848	7,767
Capital outlay	<u>32,500</u>	<u>83,131</u>	<u>18,663</u>	<u>64,468</u>
Total expenditures	<u>4,967,720</u>	<u>4,812,194</u>	<u>4,701,771</u>	<u>110,423</u>
Net change in fund balance	4,138,960	2,693,620	2,804,287	<u>\$ 110,667</u>
FUND BALANCE				
Beginning of year	<u>9,994,616</u>	<u>10,191,451</u>	<u>10,191,451</u>	
End of year	<u>\$ 14,133,576</u>	<u>\$ 12,885,071</u>	<u>\$ 12,995,738</u>	

CITY OF CENTRAL, LOUISIANA
ESDRIM FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL**

For the year ended June 30, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance - favorable (unfavorable)</u>
REVENUES				
Franchise taxes	\$ 1,613,154	\$ 1,880,000	\$ 1,801,806	\$ (78,194)
Investment income	45,739	40,000	46,574	6,574
Total revenues	<u>1,658,893</u>	<u>1,920,000</u>	<u>1,848,380</u>	<u>(71,620)</u>
EXPENDITURES				
Current function:				
Highways and streets	183,405	159,800	20,908	138,892
Capital outlay	-	-	148,840	(148,840)
Total expenditures	<u>183,405</u>	<u>159,800</u>	<u>169,748</u>	<u>(9,948)</u>
Net change in fund balance	1,475,488	1,760,200	1,678,632	<u>\$ (61,672)</u>
FUND BALANCE				
Beginning of year	<u>6,616,399</u>	<u>6,600,785</u>	<u>6,600,785</u>	
End of year	<u>\$ 8,091,887</u>	<u>\$ 8,360,985</u>	<u>\$ 8,279,417</u>	

CITY OF CENTRAL, LOUISIANA
HALF CENT SALES TAX FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL**

For the year ended June 30, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance - favorable (unfavorable)</u>
REVENUES				
Sales and use taxes	\$ 1,129,831	\$ 1,167,300	\$ 1,172,132	\$ 4,832
Investment income	<u>34,891</u>	<u>11,000</u>	<u>29,781</u>	<u>18,781</u>
Total revenues	<u>1,164,722</u>	<u>1,178,300</u>	<u>1,201,913</u>	<u>23,613</u>
EXPENDITURES				
Current function:				
Highways and streets	22,928	59,000	20,349	38,651
Capital outlay	<u>-</u>	<u>-</u>	<u>50,386</u>	<u>(50,386)</u>
Total expenditures	<u>22,928</u>	<u>59,000</u>	<u>70,735</u>	<u>(11,735)</u>
Net change in fund balance	1,141,794	1,119,300	1,131,178	<u>\$ 11,878</u>
FUND BALANCE				
Beginning of year	<u>6,230,939</u>	<u>5,514,283</u>	<u>5,514,283</u>	
End of year	<u>\$ 7,372,733</u>	<u>\$ 6,633,583</u>	<u>\$ 6,645,461</u>	

CITY OF CENTRAL, LOUISIANA
TRAFFIC CONTRIBUTION FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL**

For the year ended June 30, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance - favorable (unfavorable)</u>
REVENUES				
Charges for services	\$ 2,800	\$ 9,600	\$ 6,799	\$ (2,801)
EXPENDITURES				
Highways and streets	-	-	-	-
Net change in fund balance	2,800	9,600	6,799	<u>\$ (2,801)</u>
FUND BALANCE				
Beginning of year	<u>159,617</u>	<u>174,212</u>	<u>174,212</u>	
End of year	<u>\$ 162,417</u>	<u>\$ 183,812</u>	<u>\$ 181,011</u>	

CITY OF CENTRAL, LOUISIANA
SCHEDULE OF PROPORTIONATE SHARE
OF NET PENSION LIABILITY
LAST TEN FISCAL YEARS (1)

Municipal Employees' Retirement System (MERS):

As of the fiscal year ended (2):	2015
Employer's Proportion of the Net Pension Liability (Asset)	0.003493%
Employer's Proportionate Share of the Net Pension Liability (Asset)	\$ 13,009
Employer's Covered-Employee Payroll	136,065
Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	9.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.0%

(1) Schedule is intended to show information for 10 years. Additional years will be displayed as available.

(2) The amounts presented have a measurement date of MERS's prior June 30th fiscal year end.

CITY OF CENTRAL, LOUISIANA
SCHEDULE OF PENSION CONTRIBUTIONS
LAST TEN FISCAL YEARS (1)

Municipal Employees' Retirement System (MERS):

<u>As of the fiscal year ended</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions as a % of Covered Employee Payroll</u>
6/30/2015	\$ 26,505	\$ 26,873	\$ 368	\$ 136,065	19.75%

(1) Schedule is intended to show information for 10 years. Additional years will be displayed as available.

CITY OF CENTRAL, LOUISIANA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

For the year ended June 30, 2015

NOTE 1 - BUDGETS

Budget Policy and Budgetary Accounting

A proposed budget is prepared and submitted by the Mayor to the City Council prior to the beginning of each fiscal period. A budget summary and notice of a public hearing is published with the public hearing being conducted prior to the adoption of the budget.

The General Fund annual operating budget is prepared on the modified accrual basis of accounting. At the end of the fiscal period, unexpended appropriations automatically lapse. Budget amendments are approved by the City Council and are included in the financial statements.

In connection with budget preparation, a portion of the unreserved fund balance of an individual fund may be designated for expenditures in the subsequent period. Such designations represent the extent to which the fund balance is used to balance the subsequent period's operating budget of that fund, as reflected in the legally adopted budget.

Basis of Accounting

All of the City's funds' budgets are prepared on the modified accrual basis of accounting, which is described in Note 1 to the City's financial statements for the year ended June 30, 2015. The City's basis of budgetary accounting follows generally accepted accounting principles.

NOTE 2 - NET PENSION LIABILITY FOR MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

Changes of Benefit Terms

A 1.0% cost of living adjustment (COLA) went into effect July 1, 2014.

Changes of Assumptions

The actuarial cost method was changed from the Frozen Attained Age Normal Actuarial Cost Method to the Entry Age Normal Cost Method for the year ended June 30, 2014.

CITY OF CENTRAL, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD

For the year ended June 30, 2015

Agency Head: I.M. Shelton, Jr., Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 55,000
Benefits - retirement	10,862
Reimbursements	2,037
Registration fees	575
Conference travel	221
	<u>\$ 68,695</u>