

OTHER FINANCING SOURCES

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SALE OF GENERAL FIXED ASSETS

REVENUE TYPE	FUND . . OBJECT
Other Financing Sources	City 001 . . 491001
	Parish 002 . . 491001

LEGAL AUTHORIZATION

FEDERAL	STATE	LOCAL
N/A	N/A	Code of Ordinances Title I, § 719 <i>The Plan of Government</i> §4.08

INTERPRETATION OF LEGAL AUTHORIZATION:

Federal: N/A

State: N/A

Local: Section 719 of Title I of the Code of Ordinances of the City of Baton Rouge and Parish of East Baton Rouge provides for the sale of buildings or immovable property owned by the city and/or parish. Section 4.08 of *The Plan of Government* authorizes the purchasing agent to sell materials, supplies, and equipment with the approval of the Mayor-President.

COLLECTION AND TRANSMITTAL OF FUNDS:

Collector: Purchasing Division.

Transmittal: Recorded as received by Finance Department–Accounting Division.

DISTRIBUTION OF PROCEEDS:

Gross revenues are distributed to the fund from which the equipment was purchased. Prior to November 1994, expenses of the sale were recorded first, and only the net proceeds were recognized as revenues.

PAYOR OF FEE:

Most items are sold at an annual or bi-annual auction. **Any person desiring to purchase a building or tract of land owned by the City-Parish** must first apply to the Planning Commission, which submits its recommendation thereon to the Metropolitan Council, after which the Council may authorize the purchasing agent to advertise for bids. Bids received are submitted to the Metropolitan Council, which then makes a decision on acceptance. No buildings or immovable property belonging to the city or parish may be sold except pursuant to a resolution or ordinance of the Metropolitan Council authorizing the Mayor-President to execute the sale.

Any person desiring to purchase materials, supplies, or equipment may obtain a bid package from the purchasing agent and go through the competitive bidding process.

COMPUTATION OF FEE:

The sale of fixed assets belonging to the city and/or parish is made to the highest responsible bidder who has bid in accordance with the required conditions and procedures. All assets must be advertised prior to being sold.

MONTHLY COLLECTIONS WITH CUMULATIVE PERCENTAGES FOR THE LAST FOUR YEARS:

SALE OF GENERAL FIXED ASSETS (CITY)					ACCOUNT NUMBER 001 . . 491001			
MONTH	2001		2002		2003		2004	
	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
January	0	0.0%	0	0.0%	48,200	4.7%	0	0.0%
February	0	0.0%	0	0.0%	22,500	6.9%	0	0.0%
March	37,000	6.7%	3,500	1.3%	579,175	63.0%	1,000	0.2%
April	74,501	20.1%	591	1.5%	70,000	69.8%	0	0.2%
May	42,575	27.7%	100,731	38.8%	28,500	72.5%	28,000	5.0%
June	0	27.7%	0	38.8%	7,500	73.2%	6,000	6.1%
July	9,000	29.4%	3,850	40.3%	0	73.2%	125,500	27.8%
August	7,262	30.7%	18,500	47.1%	12,000	74.4%	330,927	85.2%
September	7,500	32.0%	0	47.1%	13,500	75.7%	9,000	86.8%
October	368,519	98.4%	64,500	71.0%	0	75.7%	75,300	99.8%
November	10,000	100.2%	43,250	87.0%	250,579	100.0%	0	99.8%
December	(1,062)	100.0%	35,000	100.0%	0	100.0%	1,000	100.0%
TOTAL	555,295		269,922		1,031,954		576,727	

SALE OF GENERAL FIXED ASSETS (PARISH)					ACCOUNT NUMBER 002 . . 491001			
MONTH	2001		2002		2003		2004	
	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
January	0	0.00%	75	0.72%	75	0.10%	0	0.00%
February	0	0.00%	0	0.72%	0	0.10%	0	0.00%
March	75	0.11%	0	0.72%	8,915	11.53%	0	0.00%
April	0	0.11%	5,644	54.90%	0	11.53%	0	0.00%
May	0	0.11%	3,198	85.60%	0	11.53%	0	0.00%
June	0	0.11%	0	85.60%	75	11.62%	0	0.00%
July	0	0.11%	1,200	97.12%	0	11.62%	0	0.00%
August	60,800	90.49%	0	97.12%	7,123	20.75%	7,915	30.60%
September	0	90.49%	0	97.12%	0	20.75%	0	30.60%
October	2,940	94.86%	0	97.12%	0	20.75%	0	30.60%
November	0	94.86%	0	97.12%	3,809	25.64%	0	30.60%
December	3,460	100.00%	300	100.00%	58,000	100.00%	17,950	100.00%
TOTAL	67,275		10,417		77,997		25,865	
COMB/% Chg	622,570	-54.97%	280,339	295.93%	1,109,951	0.00%	602,592	-45.71%

NOTES: Revenues in this account are erratic and depend entirely on what property is put up for sale during a given year.

The negative revenue shown in the City revenue account above for December 2001 represents the correction of entries erroneously posted in this account. One auction was held in 2002, which netted \$98,429 for the General Fund. In 2003 two auctions were held; together they netted \$784,384 for the General Fund. The one auction in 2004 brought in \$265,792.

PROCEEDS FROM SALE OF ADJUDICATED PROPERTY

REVENUE TYPE	FUND . . OBJECT
Other Financing Sources	Parish 002 . . 491101

LEGAL AUTHORIZATION

FEDERAL	STATE	LOCAL
N/A	Louisiana Revised Statutes 33:4720.13 33:4720.15 Act 48 of the Third Extraordinary Session of the Legislature, 1994	Resolution 36873, 5/22/96

INTERPRETATION OF LEGAL AUTHORIZATION:

Federal: N/A

State: L.R.S. 33:4720.13 provides that an adjudication of property to a political subdivision for nonpayment of taxes shall be deemed a tax sale. L.R.S. 33:4720.15 authorizes the political subdivision to sell the abandoned property by public or private sale. Act 48 of the Third Extraordinary Session of the 1994 Legislature transfers the responsibility of adjudication of property from the state to the parish where the property is located.

Local: Resolution 36873 of May 22, 1996, authorizes City-Parish participation in a local services agreement with other taxing bodies to provide for distribution of proceeds and payment of property taxes, charges, and liens from the proceeds of the sale of adjudicated surplus property.

COLLECTION AND TRANSMITTAL OF FUNDS:

Collector: Parish Attorney–Administration/ Property Section.

Transmittal: Transmitted as received to Finance–Accounting.

DISTRIBUTION OF PROCEEDS:

Not applicable.

PAYOR OF FEE:

Every purchaser of adjudicated property pays the agreed-upon price to the City-Parish. After taxes and lien payments are subtracted from the purchase price, any amount remaining is considered proceeds of the sale.

COMPUTATION OF FEE:

Property is sold to the highest bidder for a price approved by the Metro Council. Any amount remaining from the purchase price after taxes are paid and liens satisfied constitutes the proceeds from the sale.

MONTHLY COLLECTIONS WITH CUMULATIVE PERCENTAGES FOR THE LAST FOUR YEARS:

PROCEEDS FROM SALE OF ADJUDICATED PROPERTY (PARISH)				ACCOUNT NUMBER 002 . . 491101				
MONTH	2000		2001		2002		2003	
	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
January	252	0.37%	167	0.17%	2,976	1.50%	5,934	3.01%
February	4,918	7.66%	4,423	4.58%	6,121	4.60%	0	3.01%
March	667	8.65%	15,433	19.98%	3,828	6.54%	2,367	4.21%
April	0	8.65%	43,942	63.84%	130,243	72.39%	33,693	21.28%
May	2,150	11.83%	1,846	65.68%	4,792	74.81%	7,557	25.11%
June	3,172	16.53%	22,436	88.08%	10,347	80.05%	22,000	36.26%
July	5,451	24.60%	2,077	90.15%	950	80.53%	947	36.74%
August	868	25.89%	167	90.31%	10,071	85.62%	1,000	37.25%
September	11,513	42.95%	0	90.31%	4,824	88.06%	17,916	46.33%
October	2,297	46.35%	8,022	98.32%	10,937	93.59%	3,142	47.92%
November	23,121	80.60%	0	98.32%	0	93.59%	0	47.92%
December	13,098	100.00%	1,682	100.00%	12,679	100.00%	102,771	100.00%
TOTAL/% Chg	67,507	-64.61%	100,195	48.42%	197,768	97.38%	197,327	-0.22%

NOTES: The large difference in yearly collections is due to the fact that these revenues fluctuate depending on the properties sold during the year.