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State of Louisiana
Department of Transportation and Development
Accession - St. James Bridge and Ferry Authority

Component Unit
Financial Statements

For the Year Ended October 31, 1996

under provisions of state law, and report is a public document. A copy of the report has been submitted to the auditor, or required, entity and other appropriate public officials. The report is available for public inspection at the State House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

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STATE OF LOUISIANA
 DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
 SECTION - 45, JAMES BRIDGE AND FRANK SPINNEY

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INDEPENDENT AUDITORS' REPORT

To the board of Directors

Commission - St. James Bridge and Ferry Authority
Baton Rouge, Louisiana

We have audited the composite unit financial statements of various trust funds of the Commission - St. James Bridge and Ferry Authority, State of Louisiana, and the combining and individual fund financial statements of THE RECREATION - St. James Bridge and Ferry Authority trust funds as of and for the year ended October 31, 1998, as listed in the index to this report. These financial statements are the responsibility of the Commission - St. James Bridge and Ferry Authority's management. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates used by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, these financial statements do not include all of the activities of the Commission - St. James Bridge and Ferry Authority. Many of its expenditures are charged to account groups not recorded on the records of the Department of Transportation and Development - State of Louisiana. These financial statements include only those activities as defined in Note 1.

As described in Note 2, the Recreation - St. James Bridge and Ferry Authority adopts program budgets for all of its funds except as noted. However, the Commission - St. James Bridge and Ferry Authority did not prepare actual and budget comparisons as October 31, 1998 for the General Fund and a comparison of revenues and expenditures to budget is not included in the accompanying financial statements. The budget of the General Fund is included with the budget of the Department of Transportation and Development - State of Louisiana.

In our opinion, except for the omissions described in the fourth paragraph which result in incomplete presentation, the composite unit financial statements referred to above present fairly the financial position of the Commission - St. James Bridge and Ferry Authority, State of Louisiana, as of October 31, 1998 and the results of operations for the year then ended in conformity with generally accepted accounting principles.

As part of our audit, we performed compliance testing to determine if the Authority was in compliance with the Trust Agreement dated November 3, 1981. In connection with this testing, nothing came to our attention that caused us to believe that the Authority was not in compliance with any of the terms, conditions, provisions, or covenants of this Trust Agreement. However, it should be noted that our examination was not directed primarily toward obtaining assurance of such noncompliance.

In accordance with Government Auditing Standards, we have also issued a report dated January 28, 1987 on our consideration of Assurances - St. James Bridge and Ferry Authority's internal control structure and a report dated January 28, 1987 on its compliance with laws and regulations.

January 28, 1987

Wayman - Dept 46

STATE OF CALIFORNIA
 DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
 DIVISION - ST. JAMES BRIDGE AND ROADS DISTRICT

ANNUAL FINANCIAL AND ACTUAL GROUP
 COMPARISON BALANCE SHEET
 (CONTINUED)
 October 31, 1958

ASSETS

	GOVERNMENTAL FUNDS			ACCOUNT EQUITY		TOTAL
	General Fund	Special Revenue Funds	Service Funds	General Fixed Assets	General Long-Term Debt	
Cash	\$75,724	\$ -	\$ -	\$ -	\$ -	\$ 75,724
Investments	-	107,000	2,754,188	-	-	2,861,188
Bridge construction	-	-	-	50,750,000	-	50,750,000
Amount available for added service funds	-	-	-	-	2,258,708	2,258,708
Amount to be provided for retirement of general long-term debt	-	-	-	-	2,754,862	2,754,862
Total Assets	\$75,724	\$107,000	\$2,754,188	\$50,750,000	\$2,258,708	\$54,735,620
						\$54,735,620
Accounts payable	\$75,724	\$ -	\$ -	\$ -	\$ -	\$ 75,724
General obligation bonds payable (less 100)	-	-	-	-	2,125,000	2,125,000
Total Liabilities	\$75,724	\$ -	\$ -	\$ -	\$2,125,000	\$2,200,724
						\$2,200,724
						FUND EQUITY
Investment in general fixed assets (less 100)	-	-	-	50,750,000	-	50,750,000
Reserve for debt service (less 100)	-	-	5,184,188	-	-	5,184,188
Reserve for operating expenses and repairs (less 100)	148,892	107,000	-	-	-	255,892
Total Fund Equity	\$148,892	\$107,000	\$5,184,188	\$50,750,000	\$ -	\$56,989,080
Total Liabilities and Fund Equity	\$224,616	\$107,000	\$5,184,188	\$50,750,000	\$2,125,000	\$58,735,620

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS.

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
EXTENSION - ST. JAMES BRIDGE AND FERRY AUTHORITY

GOVERNMENTAL FUND TYPE
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the Year Ended October 31, 1995

	General Fund	Special Revenue Funds	Debt Service Funds	Total (Memorandum Only)
Revenues				
Interest on Investments	\$ -	\$ 14,808	\$ 154,371	\$ 179,179
Tolls	3,268,542	-	-	3,268,542
Gains on sale of Investments	-	-	31,304	31,304
Miscellaneous	3,185	-	-	3,185
Total Revenues	<u>3,271,727</u>	<u>14,808</u>	<u>185,675</u>	<u>3,472,210</u>
Expenditures				
Operational expenses	878,264	-	-	878,264
Bond redemption payments	-	-	3,338,800	3,338,800
Interest payments	-	-	317,388	317,388
Loss on bond redemption	-	-	1,538	1,538
Total Expenditures	<u>878,264</u>	<u>-</u>	<u>3,657,726</u>	<u>4,536,000</u>
Excess (deficiency) of revenues over expenditures	<u>-1,506,537</u>	<u>14,808</u>	<u>13,917,849</u>	<u>12,426,120</u>
Other Financing Sources (Uses)				
Operating transfers in	187,518	-	3,493,791	3,681,309
Operating transfers out	<u>(1,301,958)</u>	<u>(128,858)</u>	<u>(668,182)</u>	<u>(2,100,000)</u>
Total Other Financing Sources (Uses)	<u>(1,114,440)</u>	<u>(128,858)</u>	<u>2,825,609</u>	<u>1,582,291</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	<u>(2,620,977)</u>	<u>-</u>	<u>208,249</u>	<u>(2,412,728)</u>
Fund Balance - Beginning of Year	<u>181,905</u>	<u>328,800</u>	<u>3,154,508</u>	<u>3,665,213</u>
Fund Balance - End of Year	<u>\$ -1,438,972</u>	<u>\$ 328,800</u>	<u>\$ 2,962,757</u>	<u>\$ -137,415</u>

See accompanying NOTES TO FINANCIAL STATEMENTS.

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
ACCRETION - ST. JAMES BRIDGE AND FERRY AUTHORITY

NOTE TO FINANCIAL STATEMENTS

For the Year Ended October 31, 1984

1. Summary of significant accounting policies

Accretion - St. James Bridge and Ferry Authority is a body politic and corporate of the State of Louisiana, incorporated under the authority of Act No. 555 of the laws of Louisiana of 1983, with the purpose to establish, construct, acquire, maintain, and operate bridges and ferries across the Mississippi River between the parishes of Assumption and St. James.

All of the functions of the General Fund, including maintaining accounting records, issuance of all checks for payroll, operations, routine maintenance expenses and contractual obligations were transferred to the Department of Transportation and Development in 1983.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November, 1984, the GASB issued a modification of governmental accounting and financial reporting standards. The modification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government.

The Accretion - St. James Bridge and Ferry authority prepares its financial statements in accordance with the standards established by the GASB. GASB modification establishes criteria for determining the governmental reporting entity to be the State of Louisiana. The accompanying financial statements present only transactions of Accretion - St. James Bridge and Ferry Authority, a component unit of State of Louisiana.

Annually the State of Louisiana issues general purpose financial statements which include the activity recognized in the accompanying financial statements. The general purpose financial statements are issued by the Louisiana Division of Administration Office of Audits and Reporting and Accounting policy and modified by the Louisiana Legislative Auditor.

These financial statements do not reflect the total activities of the authority as many expenditures and charges to various groups are reflected on the records of the Department of Transportation and Development for the State of Louisiana. These financial statements reflect only the following activities:

Funds for the purchase bridge are administered by the Trustee, The Fibersis Federal Bank in Baton Rouge, in accordance with the Indenture and Bond of Trust dated as of November 1, 1981.

Operating Reserve Fund
Revenue Fund
Revenue Reserve Fund
Replacement Fund

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
SECTION - ST. JAMES BRIDGE AND FERRY AUTHORITY

NOTES TO FINANCIAL STATEMENTS

For the Year Ended October 31, 1966

3. Summary of significant accounting policies continued

Operating Expenses Incurred for the period November 1, 1966 through October 31, 1966.

Changes in Account Group Long Term Debt as it relates to payment on bond issued to finance the Sunshine Bridge.

Changes in Account Group General Fixed Assets as it relates to the Sunshine Bridge.

4. Fund Accounting

The accounts of the Authority are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which operating activities are controlled. The funds presented in the accompanying financial statements are described as follows:

Revenue Fund

All receipts received from tolls, trips and miscellaneous income are deposited to the Revenue Fund. From this fund moneys are then transferred to the Revenue Bond Reserve Fund to cover yearly interest payments.

Revenue Bond Reserve Fund

Revenues received from the Revenue Fund and yearly deposits from the Department of Transportation and Development are deposited into the Revenue Bond Reserve Fund to cover the yearly interest payments. From this fund moneys are then transferred to the Bond Interest Fund.

Bond Interest Fund

The Bond Interest Fund is for the purpose of paying the yearly interest due on registered bonds and coupons.

Bond Amortization Fund

This fund receives the annual deposit due by October 31st, which is transferred to the Bond Redemption Fund.

Bond Redemption Fund

The Bond Redemption Fund receives moneys transferred from the Bond Amortization Fund for the redemption of bonds.

Operating Reserve Fund

The Operating Reserve Fund is for the purpose of maintaining a balance of \$100,000 for the future issuance of additional bonds.

Revenue Maintenance and Replacement Fund

This fund maintains a balance of \$100,000 plus such additional amounts as may be required by any resolution of the Authority authorizing the issuance of additional bonds.

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
BRIDGE - ST. JAMES BRIDGE AND FERRY AUTHORITY

NOTES TO FINANCIAL STATEMENTS

For the Year Ended October 31, 1976

3. Fixed Assets and General Long-Term Obligations

The major fixed assets such as the bridge are recorded at cost and are reflected in these statements in the general fixed asset account group. No depreciation has been provided on these assets. The general fixed assets such as furniture, fixtures, automobiles and operating equipment are not reflected in these statements. These assets are reported in the financial statements of the Louisiana Department of Transportation and Development.

The long-term obligations of the authority expected to be financed for Debt Service Funds are accounted for in the general long-term debt account group.

The two account groups are not "funds." They are concerned only with the measurement of financial position, NOT WITH the measurement of results of operations.

4. Basis of Accounting

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

The financial statements are prepared on a modified accrual basis.

REVENUES

Interest is recorded on investments when the income is available. This accretion and income taxes are recognized when paid.

EXPENDITURES

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for principal and interest on general long-term debt which is not recognized until due.

Other financing sources (debt)

Transfers between funds which are not to be repaid are accounted for as other financing sources (debt).

5. BUDGETARY OPERATIONS

The Revenue - St. James Bridge and Ferry Authority utilizes the following budgetary procedure:

The budget for the operations is included within the budget of the Louisiana Department of Transportation and Development. Debt Service Funds are not subject to budget because all amounts are paid according to the trust agreement. Special Revenue Funds are also not subject to the budget because all amounts are transferred to other funds. Therefore, a Statement of Revenue, Expenditures and Changes in Fund Balances - Actual and Budgeted is not included in these financial statements.

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
EXERCISES - ST. JAMES BRIDGE AND FERRY AUTHORITY

NOTES TO FINANCIAL STATEMENTS

For the Year Ended October 31, 1996

1. Cash and Investments

A. Cash and cash equivalents

For reporting purposes, cash and cash equivalents include cash, demand deposits, time deposits and certificates of deposit. Under state law the Accession - St. James Bridge and Ferry Authority may deposit funds within a fiscal agent bank selected and designated by the Public Emergency Board. Further, the Authority may invest in time certificates of deposit of state banks organized under the laws of Louisiana, national banks having their principal office in the state of Louisiana, in savings accounts or shares of savings and loan associations and saving banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

As reflected on the combined balance sheet, the Accession - St. James Bridge and Ferry Authority had cash and cash equivalents totaling \$211,762 at October 31, 1996. Cash and cash equivalents are stated at cost, which approximates market. Under state law these deposits must be secured by Federal Deposit Insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the Federal Deposit Insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer. Actual cash on hand the bank was \$187,594 at October 31, 1996. The deposits at October 31, 1996, were insured as follows:

Federal deposit insurance	\$180,000
Collateralized - securities pledged and held by the custodial bank in the name of the fiscal agent	31,762
Total	\$211,762

When funds are received by the Trustee Bank from the authority, they are immediately invested in treasury bills or money market accounts. Cash balances are normally at minimal amounts except for when amounts are in transit. The authority does not receive pledged securities during this one or two day period.

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
AGENCY - ST. JAMES BRIDGE AND FERRY AUTHORITY

STATE TO FINANCIAL STATEMENTS

For the Year Ended October 31, 1984

B. Investments

The Agency - St. James Bridge and Ferry Authority invests in Treasury Bills. These investments are guaranteed by the United States Government. These investments are recorded at cost. The cost and market value of investments at October 31, 1984 are shown below:

	Recovery Date	Cost	Market
Fixed Interest Funds			
Treasury Bills	12/94	153,873	153,873
Money Market	n/a	142,237	142,237
Variable Bond Inv. Funds			
Treasury Bills	01/87	1,571,597	1,571,597
Money Market	n/a	3,513	3,513
Operating Exp. Funds			
Treasury Bills	01/87	154,804	154,804
Money Market	n/a	2,196	2,196
Replacement Funds			
Treasury Bills	05/87	195,540	195,540
Money Market	n/a	440	440
Fixed Beneficial Funds			
Treasury Bills	12/94	1,484,128	1,484,128
Money Market	n/a	2,480	2,480
Total		25,678,118	25,678,118

The Authority's investments are categorized below to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered for which the securities are held by the Authority or its agent in the Authority's name. Category 2 includes unsecured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the Authority's name. Category 3 includes unsecured and unregistered investments for which the securities are held by the broker and dealer, or by its trust department or agent but not in the Authority's name.

C. Governmental Fund

	Carrying Value	Market Value	Difference
Investments	25,678,118	25,678,118	0

STATE OF MICHIGAN
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
AGENCY - ST. JAMES BRIDGE AND FERRY AUTHORITY

NOTES TO FINANCIAL STATEMENTS

For the Date Ended October 31, 1996

7. Vacation and sick leave

The Authority - St. James Bridge and Ferry Authority follows the same guidelines as other state agencies with regards to vacation and sick leave. The liability for unused annual and sick leave is not reflected in these statements. The Authority - St. James Bridge and Ferry Authority's liability is shown in the Department of Transportation and Development annual report.

8. Compensatory leave

Employees who are considered having non-union status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned in 1996. Upon termination or transfer an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight time for leave compensatory leave earned. Compensation paid will be based on the employee's hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave as of October 31, 1996 computed in accordance with the modification of Governmental Accounting and Financial Reporting Standards, is not recorded in the accompanying financial statements, but is reflected in the Annual Financial Statements of the Department of Transportation and Development.

9. Total columns on combined statements - continue

The total columns on the combined statements - expenses are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data on these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Entries in such data comparable to consolidation.

10. Changes in general fixed assets

A summary of the changes in the general fixed assets account group follows:

	Balance October 31, 1995	Additions	Retirements	Balance October 31, 1996
Bridge Construction	220,728,000	_____	_____	220,728,000

There is no breakdown of the changes in furniture, fixtures, automobiles and sporting equipment reflected in these statements because they are included with the Department of Transportation and Development Annual Report.

STATE OF LOUISIANA
DEPARTMENT OF TREASURY AND DEVELOPMENT
ACQUISION - ST. JAMES BRIDGE AND FERRY AUTHORITY

INDEX TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED OCTOBER 31, 1994

11. Pension plan

Substantially all Bridge Authority employees are members of the Louisiana State Employees Retirement System ("System"), a multiple-employer (joint sharing), public retirement system (PERS). The System is a statewide public retirement system for the benefit of state employees, which is administered and controlled by a separate board of trustees. Contributions of participating state agencies are pooled within the System to fund accrued benefits, with contribution rates approved by the Louisiana Legislature. The total payroll of all covered employees of the System for the year ended June 30, 1994 was \$2,888,357,521. For the year ended October 31, 1994, the Authority's total payroll was \$279,714 and its payroll covered by the System was \$28,618.

All full-time Bridge Authority employees are eligible to participate in the System. BENEFITS vest with 30 years of service. At retirement age, employees are entitled to annual benefits equal to 50% plus 2.5% of their highest consecutive 36 month average multiplied by their years of credited service. Vested employees may retire at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. The System also provides death and disability benefits. Benefits are established by the state statute.

Covered employees are required to contribute the actuarially determined rate, which was 7.5% of gross salary, to which the Bridge Authority added an employer's match of 13.2% through June 30, 1994 and 12.4% currently. The actuarially required contributions by the Authority and its employees for the year ended October 31, 1994 was approximately \$43,488, which represents less than 1% of the total estimated actuarially required contributions of all participating employees and employee shareholds. The actual contributions made to the System by the Authority was 182,899 which consisted of 128,862 from the employer and 54,037 from the employees.

The pension benefit obligation is a standardized measure of the present value of pension benefits, adjusted for the effects of projected salary increases and wage-related benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of projected credited benefits, is intended to help users assess the System's funding status on a going-concern basis, assess the progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERS and employers. As of June 30, 1994, the pension benefit obligation was \$6,254,405,283, and the value of the System's assets was \$4,840,840,838 leaving an unfunded pension benefit obligation of \$1,413,564,444.

Historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's 1994 component unit financial statements. Benefits granted by the System are guaranteed by the State of Louisiana under the 1974 Louisiana Constitution.

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
SECTION - ST. JAMES BRIDGE AND FERRY AUTHORITY

NOTES TO FINANCIAL STATEMENTS

For the year ended October 31, 1984

12. **Loans**

There are no loans outstanding with regards to the trust accounts of the Authority - St. James Bridge and Ferry Authority. All other loans of the Authority - St. James and Ferry Authority are disclosed in the annual financial statements of the Department of Transportation and Development.

13. **Changes in long-term obligation**

The following is a summary of the long-term obligations transactions for the year ended October 31, 1984:

Bonds indebtedness @ October 31, 1983	\$ 7,383,800
Additions	-
Retirements	<u>(1,228,000)</u>
Total Bonds Indebtedness @ October 31, 1984	<u>\$ 6,155,800</u>

The bonds mature and accrue interest at 4.00%.

The above bonds are for the construction of the Sunshine Bridge.

During the current year bonds were retired based on the market price of the bonds at the date of redemption. The total bond tenders accepted for the year is as follows:

Retirements - Market price	\$ 1,139,385
Retirements - Par Value	<u>(1,228,000)</u>
Loss on Bonds Redeemed	<u>\$ 88,615</u>

According to the bond indenture and deed of trust, redemption of the bonds is dependent upon monies credit to the Sinking Fund. When funds have accumulated in the Sinking Fund, the trustee is authorized to purchase bonds at the lowest price obtainable with reasonable diligence, not to exceed the price which would be required to be paid upon redemption of such bonds.

Debt service requirements for the next three years is as follows:

Year Ending October 31	AMOUNT
1987	12,128,800
1988	2,428,800
1989	1,175,800

STATE OF MISSISSIPPI
 DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
 HIGHWAYS - 17 - STATE BOND ACCOUNTS AND INVESTMENTS
 ACTING SO. COMMISSIONER, STATE HIGHWAYS
 For the Year ended December 31, 1999

161,099,647.93 7/19/2001/01

Included bond interest transfer for the year ended 12/31/99 was as follows:

Transfer To	Revenue Fund	Special Bond Revenue Fund	Bond Revenue Fund	Bond Investment Fund	Special Investment Fund	Special Maintenance Fund	Special Maintenance Fund	Total
Revenue Fund	\$ -	\$ -	\$ 1,877,118	\$ -	\$ -	\$ -	\$ -	\$ 1,877,118
Special Revenue Fund:								
Bond Interest Fund	\$ 282,758	\$ -	\$ -	\$ 173,480	\$ -	\$ -	\$ -	\$ 456,238
Bond Maintenance Fund	\$ 1,488,288	\$ 95,927	\$ 173,800	\$ 229,279	\$ -	\$ -	\$ -	\$ 2,987,294
Bond Investment Fund	\$ 1,797,887	\$ 8,887	\$ -	\$ 47,782	\$ -	\$ 4,024	\$ 18,400	\$ 3,677,980
Total Special Revenue Fund	\$ 5,366,821	\$ 103,694	\$ 173,800	\$ 270,441	\$ -	\$ 4,024	\$ 18,400	\$ 5,827,180
Total Transfers in	\$ -	\$ 103,694	\$ -	\$ -	\$ -	\$ 4,024	\$ 18,400	\$ 225,718
Revenue Fund	\$ -	\$ -	\$ 2,080,912	\$ -	\$ -	\$ -	\$ -	\$ 2,080,912
Special Revenue Fund:								
Special Revenue Fund	\$ -	\$ -	\$ -	\$ 2,080,912	\$ -	\$ -	\$ -	\$ 2,080,912
Special Maintenance Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Investment Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Special Revenue Fund	\$ -	\$ -	\$ -	\$ 2,080,912	\$ -	\$ -	\$ -	\$ 2,080,912
Total Revenue Fund	\$ -	\$ -	\$ 2,080,912	\$ -	\$ -	\$ -	\$ -	\$ 2,080,912
Special Revenue Fund:								
Special Revenue Fund	\$ -	\$ -	\$ -	\$ 2,080,912	\$ -	\$ -	\$ -	\$ 2,080,912
Special Maintenance Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Investment Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Special Revenue Fund	\$ -	\$ -	\$ -	\$ 2,080,912	\$ -	\$ -	\$ -	\$ 2,080,912
Total Revenue Fund	\$ -	\$ -	\$ -	\$ 2,080,912	\$ -	\$ -	\$ -	\$ 2,080,912

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
AGENCY - ST. JAMES BRIDGE AND FERRY AUTHORITY

NOTES TO FINANCIAL STATEMENTS

For the Year Ended October 31, 1996

13. Reimbursed party transactions

The Department of Transportation and Development paid the expenses that were reimbursed by the Agency - St. James Bridge and Ferry Authority. As of October 31, 1996, the Department of Transportation and Development was due \$58,187 for several expenses.

The amount of those expenses are reflected on the books of the Department of Transportation and Development.

14. Changes in restricted fund balances

Reserved for debt service

Beginning of year	\$3,251,509
Payment	(1,838,793)
Collections	1,761,358
End of year	<u>\$3,174,074</u>

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
SACRAMENTO - 42. JAMES BRIDGE AND FERRY SUBSIDY

SPECIAL SERVICE FUNDS

COMBINING BALANCE SHEET

OCTOBER 31, 1984

ASSETS			
	Operating Reserve <u>— Fund —</u>	Replacement <u>— Fund —</u>	Total (Memorandum <u>— Only —</u>)
Cash	\$ -	\$ -	\$ -
Investments	120,000	120,000	240,000
Total Assets	120,000	120,000	240,000
 LIABILITIES			
Total Liabilities	<u>—</u>	<u>—</u>	<u>—</u>
 FUND EQUITY			
Reserved for operating expenses and repairs	120,000	120,000	120,000
Total Fund Equity	120,000	120,000	120,000
Total Liabilities and Fund Equity	120,000	120,000	240,000

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
SECTION - ST. JAMES BRIDGE AND FERRY AUTHORITY

SPECIAL REVENUE FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

For the Year Ended October 31, 1996

	<u>REVENUES</u>		
	<u>Operating Revenue Fund</u>	<u>Replacement Fund</u>	<u>Total Non-revenue Fund</u>
Interest on investments	\$ 6,224	\$ 18,624	\$ 24,848
Miscellaneous	-	-	-
Total Revenues	<u>6,224</u>	<u>18,624</u>	<u>24,848</u>
 <u>EXPENDITURES</u>			
Total Expenditures	-	-	-
Excess (deficiency) of revenues over expenditures	<u>6,224</u>	<u>18,624</u>	<u>24,848</u>
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	-	-	-
Operating transfers out	(18,624)	(18,624)	(37,248)
Total Other Financing Sources (Uses)	<u>(18,624)</u>	<u>(18,624)</u>	<u>(37,248)</u>
Excess (deficiency) of revenues over sources over expenditures and other uses	-	-	-
 Fund balance - beginning of year	 128,000	 200,000	 328,000
Fund balance - end of year	<u>119,376</u>	<u>181,376</u>	<u>300,752</u>

STATE OF NEW YORK
 DEPARTMENT OF TRANSPORTATION AND GENERAL SERVICES
 OFFICE OF THE COMPTROLLER AND GENERAL SERVICES

DEBT SERVICE FUND

COMBINED BALANCE SHEET

October 31, 1999

ASSETS

	Bond Redeemable in 1999	Bond Amortized Cost 1999	Bond Premium 1999	Revenue Reserve 1999	Total Current Assets 1999
Cash	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	3,488,330	288,730	3,375,500	3,388,130
Total Assets	-	3,488,330	288,730	3,375,500	3,388,130
LIABILITIES					
Total Liabilities	-	-	-	-	-
FUNDS					
Reserve for debt service	-	3,488,330	288,730	3,375,500	3,388,130
Total Fund Equity	-	3,488,330	288,730	3,375,500	3,388,130
Total Liabilities and Fund Equity	\$ -	\$3,488,330	\$288,730	\$3,375,500	\$3,388,130

STATE OF CALIFORNIA
DEPARTMENT OF TREASURY AND GOVERNMENT
OFFICE OF THE COMPTROLLER AND CHIEF FINANCIAL OFFICER

1997 FISCAL YEAR

Consolidated Statement of Revenues, Expenses and Changes in Fund Balances

 for the Year Ended October 31, 1997

REVENUES

	Bond Redeem for Fund	Bond Amortized ac- count	Bond Interest Fund	Revenue Source or Fund	Total Change in Fund
Interest on Investments	\$ -	\$ 25,343	\$ 7,036	\$ 26,379	\$ 58,758
Gain on sale of Investments	-	25,141	4,140	-	54,421
Total Revenues	-	50,484	11,176	26,379	123,354

EXPENDITURES

Bond redemptions premium (Interest, 2000-01)	250,000	466,000	-	-	716,000
Loss on bond redemptions	-	-	137,000	-	137,000
Less on bond redemptions	1,400	241	-	-	1,641
Total Expenditures	248,600	466,241	137,000	-	851,841

Excess (deficiency) of revenues and expenditures	-248,600	-415,757	-225,824	-26,229	-915,410
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Other Financing Sources (Uses)

Issuing bonds to issuing authority net	226,225	1,181,136	428,266	-	1,835,627
	-	-118,860	-135,521	-120,211	-493,392
Total Other Financing Sources (Uses)	226,225	1,062,276	292,745	-120,211	1,341,980

Excess (deficiency) of revenues and other financing sources and expenditures and other uses	-	346,519	(12,079)	(479)	233,851
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Bond balance - beginning of year	-	1,428,000	147,000	1,115,520	2,590,520
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Bond balance - end of year	\$ -	\$1,081,481	\$ 235,121	\$ 1,235,289	\$ 2,352,311
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Wegmann-Dazet & Co.

A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF THE COMPONENT UNIT
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the
Auditors - St. James Bridge and Ferry Authority
State of Louisiana, Bossier-Shreveville, Louisiana

We have audited the financial statements of the Auditors - St. James Bridge and Ferry Authority (the Authority), a component unit of the State of Louisiana, as of and for the year ended October 31, 1996, and have issued our report thereon dated January 28, 1997.

We have conducted our audit in accordance with generally accepted auditing standards and 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 component unit financial statements are free of material misstatements.

The management of the Authority is responsible for establishing and maintaining an (internal control) structure. In fulfilling this responsibility, weaknesses and judgments by management are required to assess the expected benefits and reduced costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of component unit financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the component unit financial statements of the Authority, for the year ended October 31, 1996, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the component unit financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited or may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended solely for the information and use of the Assessor - St. James Bridge and Ferry Authority, management and the Legislature for the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Wagman - Poyit & Co.

January 28, 1997

JOHN W. WIEGMANN
BIRTH & DEATH
FIRST & LAST
FEDERAL BUREAU OF
INVESTIGATION
1000 PENNSYLVANIA
AVENUE, WASHINGTON, D. C. 20535



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
BASED ON AN AUDIT OF THE COMPONENT
AND FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH COMPONENT AUDITING STANDARDS**

To the
Association - St. James Bridge and Ferry Authority
State of Louisiana, Shreveport, Louisiana

We have audited the financial statements of the Association - St. James Bridge and Ferry Authority (the AUTHORITY), a component unit of the State of Louisiana, as of and for the year ended October 31, 1976, and have issued our report thereon dated January 28, 1977.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the component unit financial statements are free of material misstatement.

Compliance with laws, regulations and contracts applicable to the Authority is the responsibility of the Authority's management. As part of obtaining reasonable assurance about whether the component unit financial statements are free of material misstatement, we performed tests of the AUTHORITY's compliance with certain provisions of laws, regulations and contracts. However, the objectives of our audit of the financial statements are not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards. There were no funds received from Federal Financial Assistance Programs for the year ended October 31, 1976.

This report is intended for the information of the Association - St. James Bridge and Ferry Authority, management and the Legislative Auditor for the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Wiegmann-Dazet & Co.

January 28, 1977