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ST. JAMES PARISH COUNCIL

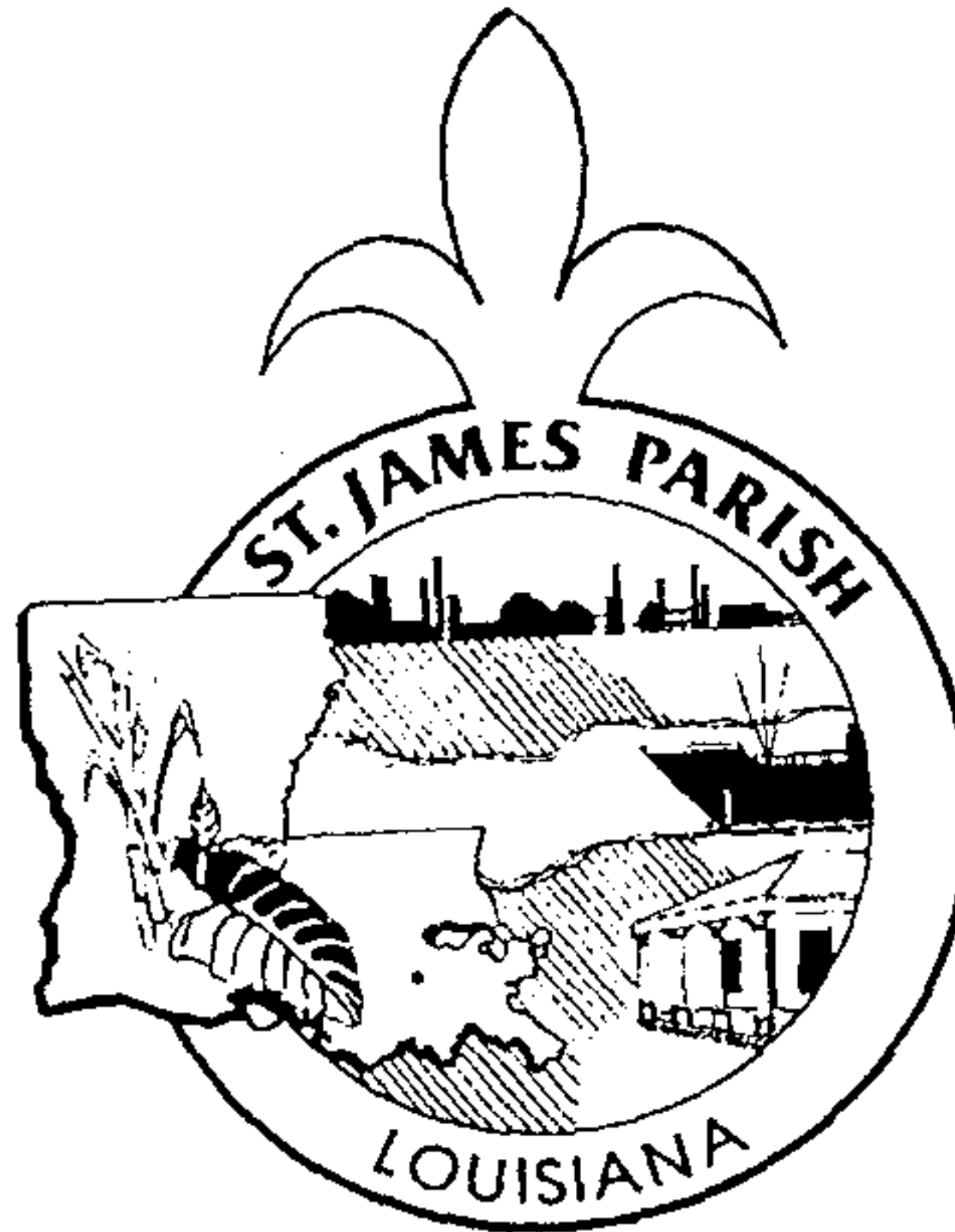
State of Louisiana

General Purpose Financial Statements
As of and for the Year
Ended December 31, 1997

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Release Date 7-1-98

Prepared by:
Department of Finance

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INTRODUCTORY SECTION

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT



Postlethwaite & Netterville

A Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

2324 SEVERN AVENUE • SUITE A • METAIRIE, LOUISIANA 70001-1977 • TELEPHONE (504) 837-5990 • FAX (504) 834-3609

To the President and Members
St. James Parish Council
Convent, Louisiana

Independent Auditors' Report

We have audited the accompanying general purpose financial statements of the St. James Parish Council, State of Louisiana, as of and for the year December 31, 1997. These general purpose financial statements are the responsibility of the management of St. James Parish Council, State of Louisiana. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the discretely presented component units, St. James Parish Hospital and St. James Parish Clerk of Court. The financial statements of St. James Parish Hospital reflect total assets of \$7,269,390 as of March 31, 1997 and total revenues of \$3,897,907 for the year ended March 31, 1997. The financial statements of St. James Parish Clerk of Court reflect total assets of \$690,804 as of June 30, 1997 and total revenues of \$380,600 for the year ended June 30, 1997. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion on the general purpose financial statements, insofar as it relates to the amounts included for the discretely presented components units, is based solely on the reports of the other auditors.

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

In our opinion based on our audit and the reports of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the St. James Parish Council, State of Louisiana, at December 31, 1997 and the results of its operations and the cash flows of its proprietary fund types and discretely presented component unit for the year ended December 31, 1997 in conformity with generally accepted accounting principles.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON
INTERNAL CONTROL OVER FINANCIAL REPORTING

DECEMBER 31, 1997



Postlethwaite & Netterville

A Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

2324 SEVERN AVENUE • SUITE A • METAIRIE, LOUISIANA 70001-1977 • TELEPHONE (504) 837-5990 • FAX (504) 834-3609

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND
ON INTERNAL CONTROL OVER FINANCIAL REPORTING
BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS

To the President and Members
St. James Parish Council
Convent, Louisiana

We have audited the general purpose financial statements of the St. James Parish Council, State of Louisiana, for the year ended December 31, 1997, and have issued our report thereon dated April 30, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether St. James Parish Council, State of Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, 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*.

Internal Control Over Financial Reporting

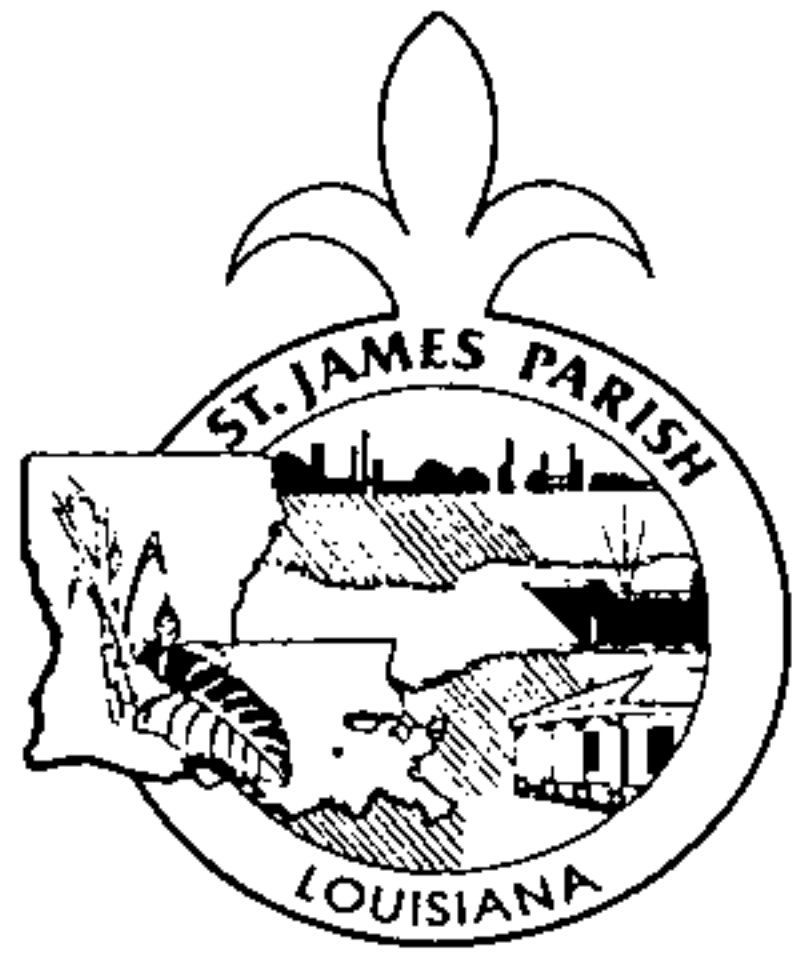
In planning and performing our audit, we considered St. James Parish Council, State of Louisiana's control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in

relation to the general purpose financial statements being audited 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 over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of management, St. James Parish Council and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Robert H. Smith, Sr. Metairie, La

Metairie, Louisiana
April 30, 1998



ST. JAMES PARISH COUNCIL
 Convent, Louisiana
 All Fund Types, Account Groups and Discretely Presented Component Units
 Combined Balance Sheet, December 31, 1997
 With Comparative Totals for December 31, 1996

	Governmental Fund Types				Proprietary Fund Types	
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	Internal Service Funds
Assets and Other Debits						
Cash and cash equivalents	\$ 936,081	\$ 3,373,769	\$ 92,067	\$ 271,612	\$ 699,141	\$ 792,453
Time certificates of deposit	-	500,000	3,500	-	-	-
Investment securities	869,573	1,646,233	376,310	181,539	617,973	219,852
Investment in deferred compensation	-	-	-	-	-	-
Receivables (net of allowances for uncollectibles)	2,509,747	5,361,750	1,750,890	10,603	815,866	13,305
Interfund loans receivable	-	545,000	-	144,500	-	-
Due from other funds	295	313,173	-	4,143	-	-
Inventory	31,193	-	-	-	164,338	-
Prepaid items	-	-	-	-	94,565	-
Restricted assets	-	-	-	-	848,629	-
Other assets	-	-	-	-	19,667	-
Land, buildings, and equipment (net)	-	-	-	-	15,391,282	-
Amount available in debt service funds	-	-	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-	-	-
Total Assets and Other Debits	\$ 4,346,889	\$ 11,739,925	\$ 2,222,767	\$ 612,397	\$ 18,651,461	\$ 1,025,610
Liabilities and Fund Equity						
Liabilities						
Accounts payable	\$ 371,288	\$ 443,068	\$ 56,631	\$ 29,194	\$ 148,528	\$ -
Liability for claims	-	-	-	-	-	220,000
Payroll deductions and withholdings payable	57,067	104,104	-	-	59,236	-
Payable from restricted assets:						
Deposits	-	-	-	-	134,660	-
Bond interest payable	-	-	-	-	15,053	-
Bonded debt payable within one year	-	-	-	-	199,949	-
Current portion of capital lease payable	-	-	-	-	3,322	-
Current maturities of long-term debt	-	-	-	-	-	-
Due to other funds	11,498	75,208	-	-	177,099	-
Other liabilities	119,599	-	-	-	87,340	-
Deposits and escrow accounts	-	-	-	-	-	-
Deferred revenues	-	10,180	-	-	35,000	-
Capital lease obligation	-	-	-	-	6,909	-
Compensated absences	-	-	-	-	243,161	-
Notes payable	-	-	-	-	-	-
Bonds or certificates of indebtedness payable	-	-	-	-	2,445,407	-
Interfund loans payable	530,000	15,000	144,500	-	-	-
Total Liabilities	1,089,452	647,560	201,131	29,194	3,555,664	220,000
Fund Equity:						
Contributed capital	-	-	-	-	12,550,001	-
Investment in general fixed assets	-	-	-	-	-	-
Retained earnings:						
Reserved	-	-	-	-	498,966	805,610
Unreserved-undesignated	-	-	-	-	2,046,830	-
Total retained earnings	-	-	-	-	2,545,796	805,610
Fund Balances:						
Reserved for debt service	-	-	2,021,636	-	-	-
Unreserved-undesignated	3,257,437	11,092,365	-	583,203	-	-
Total Fund Balance	3,257,437	11,092,365	2,021,636	583,203	-	-
Total Fund Equity	3,257,437	11,092,365	2,021,636	583,203	15,095,797	805,610
Total Liabilities and Fund Equity	\$ 4,346,889	\$ 11,739,925	\$ 2,222,767	\$ 612,397	\$ 18,651,461	\$ 1,025,610

The accompanying notes are an integral part of this statement

Fiduciary Fund Types	Account Groups		Totals Primary Government (Memorandum Only)	Component Units		Totals Reporting Entity (Memorandum Only)	
	General	General		St. James Parish Hospital	St. James Parish Clerk of Court	1997	1996
	Fixed Assets	Long-term Obligations					
\$ -	\$ -	\$ -	\$ 6,165,123	\$ 1,199,425	\$ 158,421	\$ 7,522,969	\$ 5,923,682
-	-	-	503,500	-	466,650	970,150	1,081,357
-	-	-	3,911,480	-	-	3,911,480	2,649,900
1,413,811	-	-	1,413,811	-	-	1,413,811	1,243,253
-	-	-	10,462,161	1,098,831	14,809	11,575,801	14,133,171
-	-	-	689,500	-	-	689,500	794,800
-	-	-	317,611	-	150	317,761	251,236
-	-	-	195,531	88,493	-	284,024	310,012
-	-	-	94,565	126,533	3,780	224,878	300,058
-	-	-	848,629	1,943,648	-	2,792,277	2,657,760
-	-	-	19,667	20,950	-	40,617	49,239
-	21,286,894	-	36,678,176	2,791,510	46,994	39,516,680	40,963,542
-	-	2,021,636	2,021,636	-	-	2,021,636	1,742,698
-	-	11,957,997	11,957,997	-	-	11,957,997	13,036,743
<u>\$ 1,413,811</u>	<u>\$ 21,286,894</u>	<u>\$ 13,979,633</u>	<u>\$ 75,279,387</u>	<u>\$ 7,269,390</u>	<u>\$ 690,804</u>	<u>\$ 83,239,581</u>	<u>\$ 85,137,451</u>
\$ -	\$ -	\$ -	\$ 1,048,709	\$ 225,546	\$ 2,190	\$ 1,276,445	\$ 1,719,094
-	-	-	220,000	-	-	220,000	245,000
-	-	-	220,407	-	-	220,407	213,494
-	-	-	134,660	-	-	134,660	110,838
-	-	-	15,053	-	-	15,053	16,102
-	-	-	199,949	-	-	199,949	180,315
-	-	-	3,322	-	-	3,322	3,041
-	-	-	-	3,900	-	3,900	-
-	-	-	263,805	-	5,150	268,955	218,663
-	-	-	206,939	710,830	464,237	1,382,006	1,195,499
1,413,811	-	-	1,413,811	-	-	1,413,811	1,243,253
-	-	-	45,180	-	-	45,180	111,546
-	-	236,915	243,824	-	-	243,824	388,031
-	-	363,620	606,781	140,129	-	746,910	749,984
-	-	189,098	189,098	12,415	-	201,513	-
-	-	13,190,000	15,635,407	-	-	15,635,407	16,764,356
-	-	-	689,500	-	-	689,500	794,800
<u>1,413,811</u>	<u>-</u>	<u>13,979,633</u>	<u>21,136,445</u>	<u>1,092,820</u>	<u>471,577</u>	<u>22,700,842</u>	<u>23,954,016</u>
-	-	-	12,550,001	-	-	12,550,001	12,461,032
-	21,286,894	-	21,286,894	-	46,994	21,333,888	21,884,080
-	-	-	1,304,576	-	-	1,304,576	752,299
-	-	-	2,046,830	6,176,570	-	8,223,400	11,748,817
-	-	-	3,351,406	6,176,570	-	9,527,976	12,501,116
-	-	-	2,021,636	-	3,780	2,025,416	1,742,698
-	-	-	14,933,005	-	168,453	15,101,458	12,594,509
-	-	-	16,954,641	-	172,233	17,126,874	14,337,207
-	21,286,894	-	54,142,942	6,176,570	219,227	60,538,739	61,183,435
<u>\$ 1,413,811</u>	<u>\$ 21,286,894</u>	<u>\$ 13,979,633</u>	<u>\$ 75,279,387</u>	<u>\$ 7,269,390</u>	<u>\$ 690,804</u>	<u>\$ 83,239,581</u>	<u>\$ 85,137,451</u>

ST. JAMES PARISH COUNCIL
 Convent, Louisiana
 All Governmental Fund Types and Discretely Presented Component Units
 Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances
 For the year ended December 31, 1997
 With Comparative Totals for the year ended December 31, 1996

	Governmental Fund Types				Totals Primary Government (Memorandum Only)
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	
Revenues:					
Taxes	\$3,318,189	\$ 7,225,593	\$1,817,302	\$ -	\$12,361,084
Licenses and permits	351,559	-	-	-	351,559
Intergovernmental revenues	941,001	2,372,876	-	450,612	3,764,489
Fines and forfeits	-	185,799	-	-	185,799
Charges for services	-	489,710	-	-	489,710
Interest earned	115,915	339,837	52,311	20,407	528,470
In-kind contributions	2,568	223,785	-	-	226,353
Other revenues	374,010	197,261	119,713	-	690,984
Total revenues	<u>5,103,242</u>	<u>11,034,861</u>	<u>1,989,326</u>	<u>471,019</u>	<u>18,598,448</u>
Expenditures:					
Current:					
General government	2,368,765	1,500,313	62,086	-	3,931,164
Public safety	328,578	1,088,604	-	-	1,417,182
Highways and streets	-	988,959	-	-	988,959
Sanitation	-	1,053,240	-	-	1,053,240
Public transportation	-	351,427	-	-	351,427
Health and welfare	197,619	1,176,342	-	-	1,373,961
Public housing	1,800	-	-	-	1,800
Culture and recreation	-	1,239,978	-	-	1,239,978
Economic development and assistance	520,153	1,032,385	-	-	1,552,538
Capital outlay	57,375	1,017,011	-	1,091,531	2,165,917
In-kind expenses	2,568	223,785	-	-	226,353
Debt service:					
Principal	-	-	978,869	-	978,869
Interest and bank charges	-	-	733,133	-	733,133
Total expenditures	<u>3,476,858</u>	<u>9,672,044</u>	<u>1,774,088</u>	<u>1,091,531</u>	<u>16,014,521</u>
Excess (deficiency) of revenues over expenditures	1,626,384	1,362,817	215,238	(620,512)	2,583,927
Other financing sources (uses)					
Operating transfers in	70,300	413,183	63,700	677,795	1,224,978
Proceeds from capital lease	-	7,288	-	-	7,288
Proceeds from loan	-	184,157	-	-	184,157
Operating transfers out	(445,483)	(728,774)	-	(50,722)	(1,224,979)
Total other financing sources (uses)	<u>(375,183)</u>	<u>(124,146)</u>	<u>63,700</u>	<u>627,073</u>	<u>191,444</u>
Excess (deficiency) of revenues and other sources over expenditures and other (uses)	1,251,201	1,238,671	278,938	6,561	2,775,371
Fund balance, beginning of year	2,006,236	9,853,694	1,742,698	576,642	14,179,270
Fund balance, end of year	<u>\$3,257,437</u>	<u>\$11,092,365</u>	<u>\$2,021,636</u>	<u>\$ 583,203</u>	<u>\$16,954,641</u>

The accompanying notes are an integral part of this statement

Statement B

Component Unit St. James Parish Clerk of Court	Totals Reporting Entity (Memorandum Only)	
	1997	1996
	\$ -	\$12,361,084
3,460	355,019	306,218
-	3,764,489	2,821,445
-	185,799	180,839
365,701	855,411	664,136
11,439	539,909	354,581
-	226,353	224,441
-	690,984	326,573
<u>380,600</u>	<u>18,979,048</u>	<u>16,830,868</u>
350,036	4,281,200	4,156,222
-	1,417,182	1,517,119
-	988,959	917,362
-	1,053,240	884,812
-	351,427	354,298
-	1,373,961	1,284,006
-	1,800	2,214
-	1,239,978	1,174,002
-	1,552,538	1,008,070
16,268	2,182,185	1,808,640
-	226,353	224,441
-	978,869	1,007,958
-	733,133	804,181
<u>366,304</u>	<u>16,380,825</u>	<u>15,143,325</u>
14,296	2,598,223	1,687,543
-	1,224,978	1,590,314
-	7,288	-
-	184,157	-
-	(1,224,979)	(1,643,810)
<u>-</u>	<u>191,444</u>	<u>(53,496)</u>
14,296	2,789,667	1,634,047
157,937	14,337,207	12,703,160
<u>\$172,233</u>	<u>\$17,126,874</u>	<u>\$14,337,207</u>

ST. JAMES PARISH COUNCIL
 Convent, Louisiana
 Governmental Fund Type - General and Special Revenue Funds
 Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances
 Budget (GAAP Basis) and Actual
 For the year ended December 31, 1997
 With Comparative Actual Totals for the year ended December 31, 1996

	General Fund		Variance Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Revenues:				
Taxes	\$3,244,600	\$3,318,189	\$ 73,589	\$3,305,766
Licenses and permits	320,000	351,559	31,559	302,068
Intergovernmental revenues	1,048,300	941,001	(107,299)	523,571
Fines and forfeits	-	-	-	-
Charges for services	-	-	-	-
Interest	100,500	115,915	15,415	78,928
In-kind contributions	2,600	2,568	(32)	-
Other	373,500	374,010	510	22,482
Total revenues	<u>5,089,500</u>	<u>5,103,242</u>	<u>13,742</u>	<u>4,232,815</u>
Expenditures:				
Current:				
General government	2,371,600	2,368,765	2,835	2,311,500
Public safety	329,100	328,578	522	363,337
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Public transportation	-	-	-	-
Public housing	2,400	1,800	600	2,200
Health and welfare	194,200	197,619	(3,419)	168,781
Culture and recreation	-	-	-	-
Economic development and assistance	637,100	520,153	116,947	170,766
Capital outlay	107,200	57,375	49,825	371,588
In-kind expenses	2,600	2,568	32	-
Total expenditures	<u>3,644,200</u>	<u>3,476,858</u>	<u>167,342</u>	<u>3,388,172</u>
Excess (deficiency) of revenues over expenditures	1,445,300	1,626,384	181,084	844,643
Other financing sources (uses)				
Operating transfers in	70,300	70,300	-	295,690
Proceeds from capital lease	-	-	-	-
Proceeds from loans	-	-	-	-
Operating transfers out	(502,700)	(445,483)	57,217	(1,215,615)
Interest on lease purchase	-	-	-	-
Total other financing sources (uses)	<u>(432,400)</u>	<u>(375,183)</u>	<u>57,217</u>	<u>(919,925)</u>
Excess (deficiency) of revenues and other sources over expenditures and other (uses)	1,012,900	1,251,201	238,301	(75,282)
Fund balance, beginning of year	2,006,236	2,006,236	-	2,081,518
Fund balance, end of year	<u>\$3,019,136</u>	<u>\$3,257,437</u>	<u>\$ 238,301</u>	<u>\$2,006,236</u>

The accompanying notes are an integral part of this statement

Statement C

Special Revenue Funds			
Budget	Actual	Variance Favorable (Unfavorable)	1996 Actual
\$ 7,022,900	\$ 7,225,593	\$ 202,693	\$ 6,912,584
-	-	-	-
2,317,800	2,372,876	55,076	2,144,656
184,000	185,799	1,799	180,839
490,200	489,710	(490)	345,921
325,350	339,837	14,487	229,911
842,400	223,785	(618,615)	224,441
194,150	197,261	3,111	182,223
<u>11,376,800</u>	<u>11,034,861</u>	<u>(341,939)</u>	<u>10,220,575</u>
1,541,968	1,500,313	41,655	1,454,965
1,262,700	1,088,604	174,096	1,153,782
946,100	988,959	(42,859)	917,362
968,600	1,053,240	(84,640)	884,812
359,000	351,427	7,573	354,298
-	-	-	14
1,173,460	1,176,342	(2,882)	1,115,225
1,241,000	1,239,978	1,022	1,174,002
1,071,000	1,032,385	38,615	837,304
861,000	1,017,011	(156,011)	1,206,217
227,000	223,785	3,215	224,441
<u>9,651,828</u>	<u>9,672,044</u>	<u>(20,216)</u>	<u>9,322,422</u>
1,724,972	1,362,817	(362,155)	898,153
470,400	413,183	(57,217)	995,503
-	7,288	7,288	-
-	184,157	184,157	-
(809,400)	(728,774)	80,626	(380,394)
(8,900)	-	8,900	-
<u>(347,900)</u>	<u>(124,146)</u>	<u>223,754</u>	<u>615,109</u>
1,377,072	1,238,671	(138,401)	1,513,262
9,853,694	9,853,694	-	8,340,432
<u>\$11,230,766</u>	<u>\$11,092,365</u>	<u>\$(138,401)</u>	<u>\$9,853,694</u>

ST. JAMES PARISH COUNCIL
 Convent, Louisiana
 Governmental Fund Type - Debt Service and Capital Projects Funds
 Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances
 Budget (GAAP Basis) and Actual
 For the year ended December 31, 1997
 With Comparative Actual Totals for the year ended December 31, 1996

	Debt Service Funds			1996 Actual
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues:				
Taxes	\$1,802,600	\$1,817,302	\$ 14,702	\$1,734,285
Intergovernmental	-	-	-	-
Interest	111,300	52,311	(58,989)	27,355
Other	119,700	119,713	13	121,868
Total revenues	<u>2,033,600</u>	<u>1,989,326</u>	<u>(44,274)</u>	<u>1,883,508</u>
Expenditures:				
Current:				
General government	59,700	62,086	(2,386)	57,035
Capital outlay	-	-	-	-
Debt Service:				
Principal	978,900	978,869	31	1,007,958
Interest and bank charges	734,300	733,133	1,167	804,181
Total expenditures	<u>1,772,900</u>	<u>1,774,088</u>	<u>(1,188)</u>	<u>1,869,174</u>
Excess (deficiency) of revenues over expenditures	260,700	215,238	(45,462)	14,334
Other financing sources (uses)				
Operating transfers in	61,000	63,700	2,700	182,454
Operating transfers out	-	-	-	-
Total other financing sources (uses)	<u>61,000</u>	<u>63,700</u>	<u>2,700</u>	<u>182,454</u>
Excess (deficiency) of revenues and other sources over expenditures and other (uses)	321,700	278,938	(42,762)	196,788
Fund balance, beginning of year	1,742,698	1,742,698	-	1,545,910
Fund balance, end of year	<u>\$2,064,398</u>	<u>\$2,021,636</u>	<u>\$ (42,762)</u>	<u>\$1,742,698</u>

The accompanying notes are an integral part of this statement

Statement D

Capital Projects Funds			
Budget	Actual	Variance Favorable (Unfavorable)	1996 Actual
\$ -	\$ -	\$ -	\$ -
450,000	450,612	612	153,218
18,100	20,407	2,307	10,368
-	-	-	-
<u>468,100</u>	<u>471,019</u>	<u>2,919</u>	<u>163,586</u>
-	-	-	-
1,150,500	1,091,531	58,969	229,599
-	-	-	-
-	-	-	-
<u>1,150,500</u>	<u>1,091,531</u>	<u>58,969</u>	<u>229,599</u>
(682,400)	(620,512)	61,888	(66,013)
791,200	677,795	(113,405)	116,667
(80,800)	(50,722)	30,078	(47,801)
<u>710,400</u>	<u>627,073</u>	<u>(83,327)</u>	<u>68,866</u>
28,000	6,561	(21,439)	2,853
576,642	576,642	-	573,789
<u>\$604,642</u>	<u>\$ 583,203</u>	<u>\$ (21,439)</u>	<u>\$576,642</u>

ST. JAMES PARISH COUNCIL
 Convent, Louisiana
 All Proprietary Fund Types and Discretely Presented Component Units
 Combined Statement of Revenues, Expenses and
 Changes in Retained Earnings
 For the year ended December 31, 1997
 With Comparative Totals for the year ended December 31, 1996

	Proprietary Fund Types		Totals Primary Government (Memorandum Only)
	Enterprise Funds	Internal Service Fund	
Operating revenues:			
Charges for sales and services	\$5,047,214	\$1,156,616	\$6,203,830
(Loss) gain on continuing psychiatric hospital operations	-	-	-
Ad valorem tax and other taxes	214,011	-	214,011
Other	142,304	136	142,440
Total operating revenues	<u>5,403,529</u>	<u>1,156,752</u>	<u>6,560,281</u>
Operating expenses:			
Cost of sales and services	1,150,907	777,386	1,928,293
Payrolls	2,087,056	-	2,087,056
General and administrative	1,252,876	201,298	1,454,174
Depreciation and amortization	629,816	-	629,816
Total operating expenses	<u>5,120,655</u>	<u>978,684</u>	<u>6,099,339</u>
Operating income (loss)	<u>282,874</u>	<u>178,068</u>	<u>460,942</u>
Nonoperating revenues (expenses):			
Interest income	73,867	40,922	114,789
Interest expense	(214,278)	-	(214,278)
Grants	80,479	-	80,479
Other	225	-	225
Total nonoperating revenues (expenses)	<u>(59,707)</u>	<u>40,922</u>	<u>(18,785)</u>
Income (loss) from continuing operations before operating transfers	223,167	218,990	442,157
Other financing sources (uses)			
Operating transfers in	85,053	-	85,053
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>85,053</u>	<u>-</u>	<u>85,053</u>
Net income (loss) from continuing operations	308,220	218,990	527,210
Discontinued operations	-	-	-
Net income (loss)	308,220	218,990	527,210
Retained earnings, beginning of year	2,237,576	586,620	2,824,196
Retained earnings, end of year	<u>\$2,545,796</u>	<u>\$ 805,610</u>	<u>\$3,351,406</u>

The accompanying notes are an integral part of this statement.

Statement E

Component Unit St. James Parish Hospital	Totals Reporting Entity (Memorandum Only)	
	1997	1996
\$3,877,921	\$10,081,751	\$11,739,819
(1,266,079)	(1,266,079)	218,056
1,047,694	1,261,705	1,262,298
26,857	169,297	170,773
<u>3,686,393</u>	<u>10,246,674</u>	<u>13,390,946</u>
2,706,137	4,634,430	4,721,101
2,669,598	4,756,654	4,955,404
1,009,099	2,463,273	2,660,611
363,258	993,074	925,360
<u>6,748,092</u>	<u>12,847,431</u>	<u>13,262,476</u>
<u>(3,061,699)</u>	<u>(2,600,757)</u>	<u>128,470</u>
119,764	234,553	208,365
-	(214,278)	(231,180)
91,750	172,229	159,086
(1,025)	(800)	(27,938)
<u>210,489</u>	<u>191,704</u>	<u>108,333</u>
<u>(2,851,210)</u>	<u>(2,409,053)</u>	<u>236,803</u>
-	85,053	82,912
-	-	(118,454)
<u>-</u>	<u>85,053</u>	<u>(35,542)</u>
<u>(2,851,210)</u>	<u>(2,324,000)</u>	<u>201,261</u>
<u>(649,140)</u>	<u>(649,140)</u>	<u>(1,277,866)</u>
<u>(3,500,350)</u>	<u>(2,973,140)</u>	<u>(1,076,605)</u>
<u>9,676,920</u>	<u>12,501,116</u>	<u>13,577,721</u>
<u>\$6,176,570</u>	<u>\$ 9,527,976</u>	<u>\$12,501,116</u>

ST. JAMES PARISH COUNCIL
 Convent, Louisiana
 All Proprietary Fund Types and Discretely Presented Component Units
 Combined Statement of Cash Flows
 For the year ended December 31, 1997
 With Comparative Totals for the year ended December 31, 1996

	Proprietary Fund Types		Totals Primary Government (Memorandum Only)
	Enterprise Funds	Internal Service Fund	
Cash flows from operating activities:			
Operating income (loss)	\$ 282,874	\$178,068	\$ 460,942
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation and amortization	629,816	-	629,816
Provision for uncollectible accounts	11,110	-	11,110
Write off of uncollectible accounts	(83,848)	-	(83,848)
Loss (gain) on disposal of capital assets	897	-	897
Changes in assets and liabilities:			
Accounts receivables	91,483	2,796	94,279
Inventory	21,315	-	21,315
Prepaid expenses	8,268	-	8,268
Accounts payable	(145,916)	-	(145,916)
Payroll deductions and withholdings payable	2,065	-	2,065
Liability for claims	-	(25,000)	(25,000)
Due to (from) other funds	69,365	-	69,365
Accrued expenses	-	-	-
Other liabilities	3,767	-	3,767
Compensated absences	14,210	-	14,210
Deferred revenue	(60,000)	-	(60,000)
Customers' deposits	23,822	-	23,822
Net cash provided by (used in) operating activities	<u>869,228</u>	<u>155,864</u>	<u>1,025,092</u>
Cash flows from noncapital financing activities:			
Operating transfers in	85,053	-	85,053
Operating transfers out	-	-	-
Donations/grants received	80,979	-	80,979
Net cash provided by noncapital financing activities	<u>166,032</u>	<u>-</u>	<u>166,032</u>
Cash flows from capital and related financing activities:			
Principal repayment of debt	(245,315)	-	(245,315)
Interest paid on debt	(216,750)	-	(216,750)
Additional borrowings of long-term debt	-	-	-
Repayment of long-term debt	-	-	-
Acquisitions and construction of capital assets	(125,131)	-	(125,131)
Contributed capital	38,746	-	38,746
Repayment of capital lease borrowings	(3,040)	-	(3,040)
Borrowings from St. James Parish Council	-	-	-
Repayments of borrowings from St. James Parish Council	-	-	-
Miscellaneous payments	(275)	-	(275)
Net cash used for capital and related financing activities	<u>(551,765)</u>	<u>-</u>	<u>(551,765)</u>

The accompanying notes are an integral part of this statement.

Statement F (continued)

ST. JAMES PARISH COUNCIL
 Convent, Louisiana
 All Proprietary Fund Types and Discretely Presented Component Units
 Combined Statement of Cash Flows
 For the year ended December 31, 1997
 With Comparative Totals for the year ended December 31, 1996

	<u>Proprietary Fund Types</u>		Totals
	<u>Enterprise Funds</u>	<u>Internal Service Fund</u>	<u>Primary Government (Memorandum Only)</u>
Cash flows from investing activities:			
Cash returned for security deposits	-	-	-
Interest received on investments	73,786	40,922	114,708
Cash invested in assets whose use is limited	-	-	-
Maturation of certificates of deposits	105,000	-	105,000
Purchase of certificates of deposits	(120,000)	-	(120,000)
Proceeds from sale of investments	-	88,628	88,628
Purchase of investments	(252,411)	-	(252,411)
Net cash provided by (used for) investing activities	<u>(193,625)</u>	<u>129,550</u>	<u>(64,075)</u>
Net increase (decrease) in cash and cash equivalents	289,870	285,414	575,284
Cash and cash equivalents, beginning of year	<u>750,772</u>	<u>507,039</u>	<u>1,257,811</u>
Cash and cash equivalents, end of year	<u><u>\$1,040,642</u></u>	<u><u>\$792,453</u></u>	<u><u>\$ 1,833,095</u></u>
Supplemental disclosures of cash flow information:			
Noncash capital and related activities:			
Utility plant, property and equipment contributed by subdividers	<u>\$ 50,223</u>	<u>-</u>	<u>\$ 50,223</u>

The accompanying notes are an integral part of this statement.

Statement F (concluded)

Component Unit	Totals	
	Reporting Entity	
	(Memorandum Only)	
	1997	1996
4,905	4,905	1,200
126,746	241,454	209,999
(100,441)	(100,441)	(89,394)
-	105,000	100,000
-	(120,000)	(105,000)
-	88,628	-
-	(252,411)	(702,630)
<u>31,210</u>	<u>(32,865)</u>	<u>(585,825)</u>
(477,256)	98,028	48,422
<u>1,676,681</u>	<u>2,934,492</u>	<u>2,886,070</u>
<u>\$ 1,199,425</u>	<u>\$ 3,032,520</u>	<u>\$ 2,934,492</u>
<u>-</u>	<u>\$ 50,223</u>	<u>\$ 66,764</u>

ST. JAMES PARISH COUNCIL
Convent, Louisiana

Notes to the Financial Statements

INTRODUCTION

The St. James Parish Council is the governing authority for St. James Parish and is a political subdivision of the State of Louisiana. The Parish Council is governed by seven councilmen representing the various districts within the parish. The councilmen serve four-year terms which expire on January 8, 2000.

Louisiana Revised Statute 33:1236 gives the Parish Council various powers in regulating and directing the affairs of the Parish and its inhabitants. The more notable of those are the power to make regulations for their own government, to regulate the construction and maintenance of roads, bridges, and drainage systems, to regulate the sale of alcoholic beverages, and to provide for the health and welfare of the poor, disadvantaged, and unemployed in the Parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales taxes, service charges, beer and alcoholic beverage permits, state revenue sharing, and various other state and federal grants.

To fulfill its responsibilities to the poor, disadvantaged, and unemployed in the Parish, the Parish Council may provide for specialized health service programs, emergency food and medical assistance, family planning assistance, recreation and service centers for the elderly, consumer education, agricultural assistance, and economic development activities. To provide funding for these activities, the Parish Council, in addition to local funding sources, performs the functions of a community action agency under the terms and provisions of the United States Economic Opportunity Act of 1964.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the St. James Parish Council have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

As the governing authority of the Parish, for reporting purposes, the St. James Parish Council is the reporting entity for St. James Parish. The financial reporting entity consists of (a) the primary government (Parish Council), (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.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the St. James Parish Council 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. The criteria includes:

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. Appointing a voting majority of an organization's governing body and,
 - a. The ability of the Parish Council 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 Parish Council.
2. Organizations for which the Parish Council does not appoint a voting majority but which are fiscally dependent on the Parish Council.
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 Parish Council has determined that the following component units are part of the reporting entity:

Component Unit	Fiscal Year End	Criteria Used	Type of Presentation
St. James Parish Gas & Water Distribution System	June 30	1,3	Blended
St. James Youth Center	December 31	1,3	Blended
St. James Parish Clerk of Court	June 30	2,3	Discrete
St. James Parish Hospital	March 31	1,3	Discrete

Complete financial statements for each of the individual component units may be obtained at the entity's administrative offices, except for the St. James Youth Center, which does not issue separate financial statements.

The St. James Parish Council reporting entity's financial statements do not include the component units that are multi-parish component units. The multi-parish component units include:

Multi-Parish Component Unit	Fiscal Year End	Component Unit of
Ascension-St. James Airport & Transportation Authority	June 30	Ascension Parish
District Attorney of the Twenty-third Judicial District	December 31	Ascension Parish
Twenty-third Judicial District Indigent Defender Board	December 31	Ascension Parish

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Considered in the determinations of component units of the reporting entity were the St. James Parish School Board, St. James Parish Assessor, St. James Parish Sheriff, and the various municipalities in the Parish. It was determined that these governmental entities are not component units of the St. James Parish Council reporting entity. All are governed by independently elected officials. The Parish Council oversight unit neither appoints governing Boards nor designates management. Furthermore, the Parish Council has no ability to significantly influence operations, nor does it have any accountability for fiscal matters of the entities. They are considered by the Parish Council to be separate autonomous governments and issue financial statements separate from those of the St. James Parish Council reporting entity.

The St. James Parish Council is responsible for appointing the members of the board of the St. James Housing Authority. The Council's accountability for the Housing Authority does not extend beyond making the appointments. It was determined that the St. James Housing Authority is a related organization to the St. James Parish Council.

C. FUND ACCOUNTING

The Parish Council uses funds and account groups 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 relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds of the Parish Council are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds are used to account for all or most of the Parish Council's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

1. General Fund - the general operating fund of the Parish Council which accounts for all financial resources, except those required to be accounted for in other funds.
2. Special revenue funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Debt service funds - account for transactions relating to resources retained and used for the payment of interest and principal on those long-term obligations recorded in the general long-term obligations account group.
4. Capital projects funds - account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not being financed by proprietary funds.

Proprietary Funds

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds include:

1. Enterprise funds - account for operations (1) 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 (2) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.
2. Internal service funds - account for the financing of goods or services provided by one department to other departments or governments on a cost-reimbursement basis. The Parish Council has one internal service fund for health insurance.

Fiduciary Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Parish Council. Fiduciary funds include:

1. Agency funds - account for assets that the Parish Council holds on behalf of others as their agent. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in governmental funds. Public domain or infrastructures are not capitalized. Interest costs incurred during construction are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-term obligations expected to be financed from governmental funds are accounted for in the general long-term obligations account group, not in the governmental funds.

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

D. BASIS OF ACCOUNTING

The accounting and 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 are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year and become delinquent on December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year.

Federal and state grants are recorded when the Council is entitled to the funds.

Interest income on time deposits is recorded when the time deposits have matured and the income is available.

Sales and use tax revenues are recorded when collected by the Council's collection agent, the St. James Parish School Board.

Substantially all other revenues are recorded when they become available to the Council.

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 obligations, which are recognized when due, and compensated absences, which are recognized when leave is actually taken or when employees (or their heirs) are paid for accrued leave upon retirement or death.

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (and any other financing source/use) are accounted for as other financing sources (uses).

All proprietary funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time liabilities are incurred. The proprietary funds apply all applicable GASB pronouncements as well as any of the pronouncements issued on or before November 30, 1989 by Financial Accounting Standard Board (FASB), Accounting Principles Board (APB), and the Committee on Accounting Procedure unless those pronouncements conflict with or contradict GASB pronouncements.

E. BUDGET PRACTICES

The proposed budget for the year ended December 31, 1997, was completed and made available for public inspection at the Council Office on November 6, 1996. A public hearing was held on December 4, 1996, for suggestions and comments from taxpayers. The proposed budget was formally adopted by the Council on December 4, 1996. The 1997 budget, which included proposed expenditures and the means of financing them for the general, special revenue, debt service and capital project funds, was published in the official journal twenty-one (21) days prior to the public hearing.

All appropriations lapse at year end, and any encumbrances outstanding at year end are included in the next year's budget with funds appropriated in that year to finance them. The budget is prepared on a modified accrual basis. Formal budgetary accounts are integrated into the accounting system during the year as a management control device.

The Council exercises budgetary control at the functional level. Within functions, the Director of Finance has the authority to make amendments as necessary. When actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, a budget amendment to reflect such changes is adopted by the Council in an open meeting. Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and all subsequent amendments.

F. ENCUMBRANCES

The Parish Council does not utilize encumbrances for presentation of these financial statements.

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. CASH AND CASH EQUIVALENTS

For reporting purposes, cash and cash equivalents include interest bearing demand deposits and certificates of deposit with a maturity of three months or less from the date of acquisition. Under state law, the St. James Parish Council may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. Further, the Council may invest in time deposits or certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

H. INVESTMENTS

State statutes authorize St. James Parish Council to invest in United States bonds, treasury notes and bills, or certificates or time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at cost. Market value is not materially different from its cost.

I. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund loans receivable/payable.

J. INVENTORY

Inventory in the general fund consists of expendable supplies held for consumption. The inventory is valued at cost (first-in, first-out method), and the cost is recorded as an expenditure at the time individual inventory items are requisitioned by the different departments.

Inventories in the St. James Parish Gas and Water Distribution System are stated at the lower of cost (weighted moving average) or market. Gas purchased in the system's lines, and the water produced by the system are expensed when purchased or purified.

Inventories of the St. James Youth Center consist of clothing and food supplies which are stated at the lower of cost (first-in, first-out method) or market and are recorded as expenses when consumed.

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventories of the St. James Parish Hospital consist of medical supplies and are stated at the lower of cost (first-in, first-out method) or market and are recorded as expenses when consumed.

K. RESTRICTED ASSETS

The St. James Parish Gas and Water Distribution System Enterprise Fund has restricted assets for debt retirement. The 1973 and 1982 Refunding Series Bond Resolutions established the following restricted funds:

Sinking Fund (SF)

This fund was established to provide for the payments of bond principal and interest. Deposits to the fund of 1/6th of the next interest payment and 1/12th of the next principal payment are required monthly.

Reserve Fund (RF)

This fund was established for the payments of bond principal and interest if the Sinking Fund is not capable of meeting the payments. The 1982 Refunding Series revenue bonds require monthly deposits to the fund in an amount that will increase the total amount on deposit, within a period not exceeding five years, to a sum equal to the highest principal and interest requirements in any succeeding fiscal year on the 1973 Series and 1982 Refunding Series revenue bonds. The highest principal and interest amount that will fall due is \$373,831 occurring in the fiscal year ending June 30, 1999.

Capital Additions and Contingencies Fund (CACF)

This fund was established to provide for extensions, additions, improvements, renewals and replacement of the gas and water distribution system. It may also be used for bond maturity payments and interest payments if the Sinking Funds and Reserve Funds are not capable of meeting the payments. The 1973 Series and the 1982 Refunding Series revenue bonds require 5% of the gross revenue of the Distribution System collected be deposited to the fund after the required deposits to the Sinking Fund and Reserve Fund have been made.

L. FIXED ASSETS

Fixed assets of governmental funds of the government are recorded as expenditures at the time purchased or constructed and the related assets are capitalized in the general fixed assets account group. All fixed assets are valued at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Assets in the general fixed assets account

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

group are not depreciated. Interest incurred during construction is not capitalized on general fixed assets.

Public domain (infrastructure) general fixed assets (e.g., roads, bridges, sidewalks and other assets that are immovable and of value only to the government) are not capitalized.

The fixed assets used in the proprietary fund type operations are included on the balance sheet of the funds net of accumulated depreciation. Depreciation of all exhaustible fixed assets used by proprietary fund type operations are charged as an expense against operations.

The St. James Parish Gas and Water Distribution System's plant, property, and equipment are stated at cost and are depreciated using the straight-line method over the following estimated useful lives:

Utility plant, distribution system and components	5 - 50 years
Transportation equipment	5 - 8 years
Office furniture, fixtures and equipment	3 - 15 years

The St. James Youth Center's property, plant and equipment are stated at cost. Depreciation is computed using the straight-line method over the following estimated useful lives:

Office furniture, fixtures, and equipment	5 - 7 years
Buildings	31 years
Transportation equipment	5 years

The St. James Parish Hospital's property, plant and equipment are stated at cost. Depreciation is computed using the straight-line method over the following estimated useful lives:

Office furniture, fixtures, and equipment	3 - 20 years
Buildings and improvements	10 - 40 years

M. ANNUAL AND SICK LEAVE

Council employees earn from 12 to 18 days of both annual and sick leave each year, depending upon length of service. Sick leave may be accumulated without limitation; however, annual leave may not be carried forward from one year to the next unless approved by the Parish President. Upon retirement, unused accumulated sick leave from 15 to 60 days depending on length of service, shall be paid to the employee at the employee's current rate of pay. Any unused annual leave is paid to the employee upon retirement or termination.

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The cost of leave privileges, computed in accordance with the codification, is recognized as a current year expenditure in the general fund when leave is actually taken or when employees (or their heirs) are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group. The enterprise funds reflect the current cost of leave privileges in the operating expenses on Statement E.

N. FUND EQUITY

Contributed Capital

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds when such resources are restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources.

Reserves

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use.

O. SALES AND USE TAX

On April 4, 1981, the voters of St. James Parish approved a one percent sales and use tax, which is collected by the St. James Parish School Board, and then remitted to the Parish Council. The proceeds of the tax, after paying reasonable and necessary costs and expenses of collecting and administering the tax, are dedicated as follows:

1. One-fourth is to provide care and assistance to the elderly of the parish and provide health services to parish residents, including the acquisition, operation, and maintenance of necessary vehicles;
2. One-fourth is to provide solid waste management and disposal including the acquisition of land, plants, buildings, machinery, and necessary equipment;
3. One-fourth is to pay the cost of providing recreational facilities, including the acquisition of land, buildings, machinery, and equipment; and

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. One-fourth is to pay the general operation and maintenance costs of the parish, to acquire capital improvements for the parish, and to service bonds from time to time for the purpose of making capital improvements for the purposes listed above.

P. MEMORANDUM TOTALS

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Q. COMPARATIVE DATA/RECLASSIFICATIONS

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the government's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

2. DEPOSITS AND INVESTMENTS

At December 31, 1997, the St. James Parish Council has deposits and certificates of deposit (book balances) as follows:

	<u>Primary Government</u>	<u>Component Units</u>	
		<u>St. James Parish Hospital</u>	<u>St. James Clerk of Court</u>
Cash	\$1,640,304	\$1,199,425	\$158,421
Certificates of deposit less than 90 days	<u>4,524,819</u>	<u>—</u>	<u>466,650</u>
	6,165,123	1,199,425	625,071
Restricted Assets			
Cash	341,501	—	—
Certificates of deposit greater than 90 days	120,000	—	—
Certificates of deposit greater than 90 days	<u>503,500</u>	<u>—</u>	<u>—</u>
	<u>\$7,130,124</u>	<u>\$1,199,425</u>	<u>\$625,071</u>

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

These deposits, are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) 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 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. At December 31, 1997, the primary government has \$6,732,171 in deposits (collected bank balances). These deposits are secured from risk by \$400,000 of federal deposit insurance and \$6,332,171 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). At June 30, 1997, the St. James Clerk of Court has \$683,173 in deposits (collected bank balances). These deposits are secured from risk by \$613,506 of federal deposit insurance and \$1,756,263 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, 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 Parish Council that the fiscal agent has failed to pay deposited funds upon demand.

St. James Parish Council has investment securities in the Louisiana Asset Management Pool, Inc. (LAMP), a local government investment pool. In accordance with GASB Codification Section 150.165, the investment in LAMP as of December 31, 1997 is not categorized in the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana Certified Public Accountants. Only local governments 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. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

Investments in LAMP at December 31, 1997, are as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Project Funds</u>	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>	<u>Total Primary Government</u>
Investment securities	\$869,573	\$1,646,233	\$376,310	\$181,539	\$617,973	\$219,852	\$3,911,480
Restricted assets	—	—	—	—	387,128	—	387,128
	<u>\$869,573</u>	<u>\$1,646,233</u>	<u>\$376,310</u>	<u>\$181,539</u>	<u>\$1,005,101</u>	<u>\$219,852</u>	<u>\$4,298,608</u>

St. James Parish Hospital has investments in marketable equity securities whose use is limited under agreements with third party payors for funded depreciation. The summary of these investments as of March 31, 1997 are as follows:

Shares of Centennial Government Trust, a diversified, open-end management investment company, registered under the Investment Company Act of 1940	\$ 32,929
American Express cash account	772,969
U.S. Treasury note maturing 5-31-97 interest rate 6.75%	849,000
U.S. Treasury note maturing 03-31-97 interest rate 6.875%	259,000
Bond premiums and accrued interest	<u>29,750</u>
	<u>\$1,943,648</u>

Centennial Government Trust consist of assets totaling \$32,929 at March 31, 1997. U.S. Government Obligations make up 85% of these assets and the remaining amounts consist of repurchase agreements with Morgan Guaranty Trust Co. that are collateralized by FHLMC and FNMA participation certificates.

Cash equivalents in excess of insured deposit limits included in American Express cash account were not collateralized by U.S. Government securities. All of the amount existing at March 31, 1997, was transferred to St. James bank & Trust on April 8, 1997, and was collateralized by pledges of U.S. Government securities and obligations.

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

3. EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures over budgeted expenditures for the year ended December 31, 1997:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Special revenue funds:			
Public Safety	\$648,868	\$822,162	\$173,294
C-2 Home Delivered Meals	40,600	44,275	3,675
C-1 Congregate Meals	38,300	41,646	3,346
Senior Center	18,700	20,217	1,517
Head Start Activity	4,700	5,073	373
Local Law Enforcement Block Grant	15,800	36,373	20,573
Gramercy Recreation District	<u>121,400</u>	<u>134,439</u>	<u>13,039</u>
Total	<u>\$888,368</u>	<u>\$1,104,185</u>	<u>\$215,817</u>

In the future, the individual fund budgets will be amended whenever actual expenditures plus projected expenditures for the remainder of the year exceed budgeted amounts.

4. RECEIVABLES

The following is a summary of receivables as of December 31, 1997:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Project Funds</u>	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>	<u>Component Units</u>	
							<u>Hospital</u>	<u>Clerk of Court</u>
Taxes	\$ 11,138	\$ 35,439	\$ 13,251	\$ --	\$ 1,559	\$ --	\$ 249,250	\$ --
Other government agencies								
Federal	859	73,966	--	--	--	--	--	--
State	232,248	44,669	--	--	--	--	--	--
School Board	226,921	434,585	--	--	--	--	--	--
Sheriff	1,985,847	4,649,964	1,737,639	--	204,428	--	--	--
Other	--	--	--	--	--	--	--	6,100
Accounts	--	63,079	--	10,603	630,400	--	2,074,446	5,522
Less allowance for doubtful accounts	--	--	--	--	(27,206)	--	(1,224,865)	--
Accrued interest	--	--	--	--	444	--	--	3,187
Other	<u>52,734</u>	<u>60,048</u>	<u>--</u>	<u>--</u>	<u>6,241</u>	<u>13,305</u>	<u>--</u>	<u>--</u>
Total	<u>\$2,509,747</u>	<u>\$5,361,750</u>	<u>\$1,750,890</u>	<u>\$10,603</u>	<u>\$815,866</u>	<u>\$13,305</u>	<u>\$1,098,831</u>	<u>\$14,809</u>

5. LEVIED TAXES

The following is a summary of levied ad valorem taxes for the year 1997:

Parishwide taxes:	<u>Millage Rate</u>
General Fund	3.23
Library	3.00
Department of Human Resources	3.92
Courthouse Jail and Public Buildings Maintenance	5.00

St. James Parish Council
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

5. LEVIED TAXES (Continued)

Road and Bridge	5.00
Parishwide Drainage	1.96
Public Safety	4.00
Enhanced 911 System Maintenance	1.25
Consolidated General Obligation Bonds	8.50
St. James Youth Center	1.00
District taxes:	
Consolidated Road Lighting District #3A	1.25
Gramercy Recreation District	5.43
Fire Protection District #2	.74
District V Recreation	1.00
Discrete Component Unit:	
St. James Parish Hospital	4.75

The following are the principal taxpayers of the Parish:

<u>Taxpayer</u>	<u>Type of Business</u>	<u>1997 Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
Star Enterprise	Petrochemical	\$76,077,367	32.7%
IMC-Agrico Company (Faustina)	Chemical	12,505,129	5.4%
Occidental Chemical Corporation	Chemical	11,736,808	5.0%
IMC-Agrico Company (Uncle Sam)	Chemical	10,332,857	4.4%
Kaiser Aluminum & Chemical Company	Chemical	8,161,156	3.5%
Zen-Noh Grain Corporation	Grain	7,515,442	3.2%
Entergy Louisiana, Inc.	Public Service	7,378,060	3.2%
Colonial Sugars	Sugar Refinery	7,300,800	3.1%
Capline System	Public Service	6,968,670	3.0%
LOCAP, Inc.	Public Service	5,529,560	2.4%
Total		<u>\$153,505,849</u>	<u>65.9%</u>

6. RESTRICTED ASSETS

Restricted assets for debt retirement of the St. James Parish Gas and Water Distribution System Enterprise fund as of June 30, 1997 (the component unit's fiscal year end) consist of the following:

Money market accounts	\$341,501
Certificates of deposits	120,000
LAMP	<u>387,128</u>
Total	<u>\$848,629</u>

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

7. FIXED ASSETS

The changes in general fixed assets for the Parish Council follow:

	Balance <u>January 1, 1997</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>December 31, 1997</u>
Land	\$ 1,100,371	\$ --	\$ --	\$ 1,100,371
Buildings	8,897,533	183,322	397,777	8,683,078
Improvements other than buildings	2,856,974	141,108	161,871	2,836,211
Machinery & equipment	7,652,277	847,249	961,880	7,537,646
Library collection	1,182,189	89,105	141,706	1,129,588
Construction in progress	142,084	10,772	152,856	—
Total	<u>\$21,831,428</u>	<u>\$1,271,556</u>	<u>\$1,816,090</u>	<u>\$21,286,894</u>

Activity in the general fixed assets account group for the Clerk of Court for the year ended June 30, 1997, is as follows:

	<u>Furniture, Fixtures, and Equipment</u>	<u>Automobile</u>	<u>Total</u>
Balance June 30, 1996	\$30,726	\$21,926	\$52,652
Additions	331	15,937	16,268
Deletions	—	<u>(21,926)</u>	<u>(21,926)</u>
Balance June 30, 1997	<u>\$31,057</u>	<u>\$15,937</u>	<u>\$46,994</u>

A summary of the proprietary property, plant and equipment for the Parish Council for the year ending in 1997 follows:

Buildings	\$ 8,352,993
Gas distribution system	1,891,744
Water distribution system	11,950,404
Office furniture, fixtures and equipment	505,363
Transportation equipment	160,342
Construction in progress	306,477
Subtotal	<u>23,167,323</u>
Less accumulated depreciation	<u>7,776,041</u>
Total	<u>\$15,391,282</u>

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

7. FIXED ASSETS (Continued)

The following is a summary of the enterprise fund type fixed assets for the St. James Parish Hospital at March 31, 1997:

Land	\$ 52,159
Building and improvements	3,360,508
Equipment	<u>3,306,431</u>
Subtotal	6,719,098
Less accumulated depreciation	<u>3,927,588</u>
Total	<u>\$2,791,510</u>

8. EMPLOYEE RETIREMENT SYSTEMS AND PLANS

Parochial Employees' Retirement System of Louisiana

Substantially all employees of the St. James Parish Council are members of the Parochial Employees Retirement System of Louisiana (System), a cost sharing, multiple-employer, defined benefit pension plan administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the Parish Council are members of Plan A.

All permanent employees working at least 28 hours per week who are paid wholly or in part from parish funds and all elected parish officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3% of their final-average salary for each year of creditable service. However, for those employees who were members of the supplemental plan only prior to January 1, 1980, the benefit is equal to one percent of final average salary plus \$24 for each year of supplemental-plan-only service earned prior to January 1, 1980. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above and do not withdraw their employee contributions may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14619, Baton Rouge, Louisiana 70898-4619, or by calling (504) 928-1361.

Funding Policy. Under Plan A, members are required by state statute to contribute 9.5 percent of their annual covered salary and the Parish Council is required to contribute at an actuarially determined rate. The current rate is 7.75 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS AND PLANS (Continued)

based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Parish Council are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer 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 Parish Council's contributions to the System under Plan A for the years ending December 31, 1997, 1996, and 1995, were \$433,950, \$397,050, and \$400,169, respectively, equal to the required contributions for each year.

Parochial Employees' Retirement System of Louisiana - Discretely Presented Component Unit (St. James Parish Hospital)

The Hospital is a member of the Parochial Employees' Retirement System of Louisiana. All employees are members of Plan B. Under Plan B, employees who retire at or after age 62 with at least 10 years of creditable service or at or after age 55 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final-average salary in excess of \$100 for each year of creditable service. Furthermore, employees with at least 10 years of creditable service, but less than 30 years, may take early retirement benefits commencing at or after age 60, with the basic benefit reduced 3 percent for each year retirement precedes age 62. In any case, monthly retirement benefits paid under Plan B cannot exceed the lesser of 100 percent of final-average salary or \$70 multiplied by total years or creditable service.

Funding Policy. Under Plan B, members are required by state statute to contribute 2.0 percent of their annual covered salary in excess of \$1,200 and the Hospital is required to contribute at an actuarially determined rate. The current rate is 2.5 percent of annual covered payroll. The Hospital's contributions to the System under Plan B for the years ended March 31, 1997, 1996 and 1995, were \$39,134, \$26,090, and \$35,262, respectively. All amounts expensed have been funded in the contributory plan.

Clerk of Court Retirement and Relief Fund - Discretely Presented Component Unit (Clerk of Court)

The St. James Parish Clerk of Court contributes to the Clerk of Court Retirement and Relief Fund (Retirement System), a cost-sharing multiple employer defined benefit pension plan administered by the Clerk of Court Retirement and Relief Fund, a public corporation created in accordance with the provisions of Louisiana Revised Statute 11:15010 - 1540 to provide retirement, disability and survivor benefits to members throughout the State of Louisiana. The Clerk of Court Retirement and Relief Fund issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Clerk of Court Retirement and Relief Fund, 11745 Bricksome Ave., Suite B-1, Baton Rouge, Louisiana 70816.

Funding Policy. Plan members are required to contribute 8.25% of their annual covered salary and the St. James Parish Clerk of Court is required to contribute at an actuarially determined rate. The current rate is 11.5% of annual covered payroll. The contribution requirements of plan members and the St. James Parish Clerk of Court are established and may be amended by the Clerk of Court Retirement

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS AND PLANS (Continued)

and Relief Fund. The St. James Parish Clerk of Court's contributions to the Retirement System for the years ended June 30, 1997, 1996, and 1995 were \$24,861, \$23,961, and \$20,138, respectively.

9. COMPENSATED ABSENCES

At December 31, 1997, the employees of the St. James Parish Council have accumulated and vested \$363,620 of employee leave benefits, which was computed in accordance with GASB Codification Section C60. This amount has been recorded as a long-term obligation (compensated absences payable) in the general long-term obligations account group. The leave liability for employees of the St. James Parish Gas and Water Distribution System as of June 30, 1997 was \$156,259. The leave liability for employees of the St. James Youth Center as of December 31, 1997 was \$86,902. The leave liability for the employees of the St. James Parish Hospital as of March 31, 1997, was \$140,129.

10. POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The St. James Parish Council does not provide health care or life insurance benefits to employees who retired prior to July 1, 1982. Employees who retired after July 1, 1982, but prior to July 1, 1991, and their dependents are eligible for health care benefits. Employees who retire on or after July 1, 1991, and their dependents shall be eligible for health care benefits provided the following conditions are met:

1. a. The Employee and his eligible dependents must have been continuously covered under this Plan for at least twelve (12) months prior to retirement, and
b. The Employee has ten (10) years of creditable service and is eligible and receiving benefits under the Parochial Employees Retirement System of Louisiana (see note 8).
2. Elected officials and their eligible dependents are eligible for benefits, provided the elected official has twelve (12) years continuous service and is at least age fifty (50).

The Parish Council requires the retired employees to fund fifty percent of the cost of the premiums. Premium payments are required to be paid monthly by the retirees. For the year December 31, 1997 the Parish Council and the retired employees each contributed \$30,259 toward the premium. However, the Plan reserves the right to amend or reduce coverage. There are 29 employees currently eligible to receive healthcare benefits or life insurance benefits.

11. DEFERRED COMPENSATION PLAN

The St. James Parish Council offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Parish employees, permits them

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

11. DEFERRED COMPENSATION PLAN (Continued)

to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the Parish (without being restricted to the provisions of benefits under the plan), subject only to the claims of the Parish's general creditors. Participants' rights under the plan are equal to those of general creditors of the Parish in an amount equal to the fair market value of the deferred account for each participant.

The Parish's legal counsel believes that the Parish has no liability for losses under the plan, but does have the duty of due care that would be required of an ordinary prudent investor. The Parish believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Investments are managed by PEBSCO Securities Corp. The choice of the investments option(s) is made by the participant. At December 31, 1997 the assets in the plan were valued at \$1,413,811.

12. FUND DEFICITS

The following individual funds have deficits in unreserved fund balance or retained earnings at December 31, 1997:

<u>Fund</u>	<u>Deficit Amount</u>
Parishwide Road Improvement	\$ 20,083
St. James Youth Center	<u>306,799</u>
Total	<u>\$326,882</u>

The Council will attempt to eliminate these deficits in the future by reducing expenditures.

13. OPERATING LEASES

The St. James Parish Council has several operating leases as of December 31, 1997. The minimum annual commitments under noncancelable operating leases and/or agreements are as follows:

Year	<u>Land</u>
1998	\$ 13,675
1999	13,675
2000	13,675
2001	13,675
2002	13,675
Thereafter	<u>32,495</u>
Total	<u>\$100,870</u>

St. James Parish Council
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

13. OPERATING LEASES (Continued)

The St. James Parish Hospital has entered into an operating lease for land and buildings it occupies in LaPlace, Louisiana, that expires July 1998. Rental expense reflected in Loss on Psychiatric Hospital Operations amounted to \$240,000, for the year ended March 31, 1997. Future minimum annual rentals for the year ended March 31, 1998, should approximate \$240,000. The Pineville and Olla leases were terminated and amounts paid after March 1996 were included in the loss on discontinued operations in 1996.

14. CAPITAL LEASES

The Parish Council has entered into certain capital leases for various equipment. Capitalized leased equipment included in machinery and equipment in the General Fixed Assets Account Group in the accompanying balance sheet at December 31, 1997 amounted to \$1,124,421.

The St. James Youth Center entered into a capital lease for camera and video equipment. Capitalized leased camera and video equipment included in equipment in the fixed assets for the enterprise fund in the accompanying balance sheet at December 31, 1997, amounted to \$16,495, with depreciation expense of \$2,356 for the year ended December 31, 1997.

The following is a schedule of future minimum lease payments under the above described capital leases and the present value of the minimum lease payments as of December 31, 1997:

<u>Fiscal Year Ending</u>	<u>General Long-Term Debt</u>	<u>Enterprise Fund St. James Youth Center</u>
1998	\$178,429	\$4,097
1999	41,815	4,097
2000	<u>40,040</u>	<u>3,415</u>
Total minimum lease payments	260,284	11,609
Less: amount representing interest	<u>23,369</u>	<u>1,378</u>
Present value of minimum lease payments	<u>\$236,915</u>	<u>\$10,231</u>

15. DEFERRED REVENUES

During the year ended June 30, 1995, the St. James Parish Gas & Water Distribution System negotiated with Eagle Asphalt Products, to construct a 6-inch high pressure gas line from the IMC-Agrico metering station to Eagle Asphalt Products, located on the westbank along Highway 18. In order to finance the construction of the gas line, Eagle Asphalt Products advanced the System \$150,000 to begin construction. Starting August, 1995, Eagle Asphalt began using the gas line and receives a monthly credit of \$5,000 on its gas utility bill for a period of thirty months. If the credit is not utilized in the current month, it is not carried forward. The balance in deferred revenue at June 30, 1997 is \$35,000.

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

16. LONG-TERM OBLIGATIONS

The following is a summary of liabilities reported in the general long-term obligations account group for the Parish Council for the year ended December 31, 1997:

	<u>Capital Leases</u>	<u>Compensated Absences</u>	<u>Notes</u>	<u>General Obligation Bonds</u>	<u>Total</u>
Long-term obligations payable at January 1, 1997	\$377,801	\$347,640	\$ —	\$14,054,000	\$14,779,441
Additions	7,288	15,980	189,098	—	212,366
Reductions	<u>(148,174)</u>	<u>—</u>	<u>—</u>	<u>(864,000)</u>	<u>(1,012,174)</u>
Long-term obligations payable at December 31, 1997	<u>\$236,915</u>	<u>\$363,620</u>	<u>\$189,098</u>	<u>\$13,190,000</u>	<u>\$13,979,633</u>

Since the liability for compensated absences is inventoried at the end of each fiscal year, the amount of additions and deductions cannot be determined. Therefore, the net increase/decrease is reflected in the previous summary.

General obligation bonds, revenue bonds and certificates of indebtedness are comprised of the following individual issues:

\$125,000 - 1976 Public Improvement Bonds for the purpose of constructing recreational facilities. The remaining principal is due in annual installments of \$9,000 to \$11,000 through June 1, 2001, with interest at 5 percent. Debt retirement payments are made from the Gramercy Recreation District Debt Service Fund.	\$ 40,000
\$1,800,000 - 1988 General Obligation Bonds for the purpose of constructing and improving public road. On January 5, 1994, \$1,220,000 of remaining principal was defeased. \$410,000 of the principal was not defeased. The remaining principal is due in annual installments of \$75,000 to \$85,000 through March 1, 1999, with interest from 6.9 to 7.0 percent. Debt retirement payments are made from the General Obligation Road Bonds Debt Service Fund.	160,000
\$500,000 - 1988 Public Improvement Bonds Series ST-1988 for the purpose of constructing recreational facilities. The remaining principal is due in annual installments of \$20,000 to \$50,000 through November 1, 2008, with interest from 7.1 to 7.8 percent. Debt retirement payments are made from the Public Improvement Bonds Series ST-1988 Debt Service Fund.	380,000

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

16. LONG-TERM OBLIGATIONS (Continued)

General obligation bonds (continued):

\$3,565,000 - 1990 General Obligation Refunding Bonds were used to defease a 1982 General Obligation Bond issue. The original purpose of the bonds was for constructing and improving public roads. The remaining principal is due in annual installments of \$350,000 to \$505,000 through April 1, 2002, with interest from 6.8 to 7.1 percent. Debt retirement payments are made from the General Obligation Road Bonds Debt Service Fund. 2,110,000

\$9,455,000 - 1993 General Obligation Bonds for the purpose of retiring a capital lease agreement with St. James Correctional Facilities Corp. and to purchase/improve the St. James Juvenile Detention Facility. The principal is due in annual installments of \$360,000 to \$775,000 through April 1, 2013, with interest from 3.7 to 5.95 percent. Debt retirement payments are made from the General Obligation Bonds, Series 1993 Debt Service Fund. 8,530,000

\$2,400,000 - 1994 General Obligation Refunding Bonds for the purpose of refunding a 1981 General Obligation Bond issue; a 1985, Series A, General Obligation Bond issue; a 1985, Series B, General Obligation Bond issue; and a 1988 General Obligation Bond issue. The original purpose of the bonds was for constructing and improving public roads; for constructing, acquiring, and improving libraries; and for constructing, acquiring, extending, and improving parish jail facilities. The principal is due in annual installments of \$90,000 to \$285,000 through March 1, 2008, with interest from 3.9 to 5.2 percent. Debt retirement payments are made from the General Obligation Refunding Bonds, Series 1994 Debt Service Fund. 1,970,000

Total general obligation bonds 13,190,000

Revenue bonds:

Gas and Water Distribution System:

\$3,000,000 - 1973 Serial bonds due in annual installments of \$155,000 to \$220,000 through December 2003 at 6 percent interest. 1,305,000

\$1,091,838 - 1982 Refunding Serial bonds in annual installments of \$44,949 to \$146,881 through December 2007 at 11 percent interest. 930,356

Total revenue bonds 2,235,356

St. James Parish Council
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

16. LONG-TERM OBLIGATIONS (Continued)

Certificates of Indebtedness:

St. James Youth Center:

\$700,000 - Series 1992, for the purpose of acquiring, constructing, equipping, operating, and maintaining, and managing a youth center. The remaining principal is due in annual installments of \$70,000 to \$95,000 through March 1, 2002, with interest at 6.5 percent. Debt retirement payments are made from the levy and collection of a special tax of 1 mill.

410,000

Total bonded debt

\$15,835,356

The annual requirements to amortize all bonded debt outstanding at December 31, 1997, including interest of \$5,896,386 are as follows:

Fiscal year:	
1998	\$ 2,043,131
1999	2,055,166
2000	2,060,432
2001	2,081,703
2002	2,088,961
Thereafter	<u>11,402,349</u>
Total	<u>\$21,731,742</u>

At December 31, 1997, general obligation bonds in the amount of \$13,190,000 are secured by an annual ad valorem tax levy and irrevocable dedication of pledged sales tax revenues. In accordance with Louisiana Revised Statute 39:562, the Council is legally restricted from incurring long-term bonded debt in excess of 19 per cent of the assessed value of taxable property in the parish. At December 31, 1997, the statutory limit is \$44,214,162.

In prior years, the Council defeased certain general obligation bonds by placing the proceeds of new bonds with an escrow agent to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Council's financial statements. On December 31, 1997, \$1,220,000 of bonds outstanding are considered defeased.

Conduit Debt

The general long-term obligations account group does not include any of the Pollution Control Revenue Bonds or Industrial Revenue Bonds issued by the Industrial District of St. James Parish. Obligations of the industrial districts are payable solely from the income and revenues derived from the industrial districts. These bonds do not constitute a debt or pledge of the faith and credit of the parish, and accordingly have not been reported in the accompanying financial statements.

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

16. LONG-TERM OBLIGATIONS (Continued)

As of December 31, 1997, there were seven series of Pollution Control Revenue Bonds or Industrial Revenue Bonds outstanding. The aggregate principal amount payable for the two series issued after January 1, 1996 was \$27.5 million. The aggregate principal amount payable for the five series issued prior to January 1, 1996, could not be determined; however, the original issue amounts totaled \$299.4 million.

17. CRIMINAL COURT FUND

Louisiana Revised Statute 15:571.11 requires that one-half of any balance remaining in the criminal court fund at year end be transferred to the parish general fund. The following details the amount due at December 31, 1997:

Balance due at December 31, 1996	\$1,490
Amount due for 1997	—
Remitted during 1997	<u>1,216</u>
Balance due at December 31, 1997	<u>\$ 274</u>

18. INTERFUND LOANS RECEIVABLE/PAYABLE

Interfund loans receivable/payable, for the year ended December 31, 1997, are as follows:

	Interfund Loans Receivable	Interfund Loans Payable
General fund	\$ —	\$530,000
Special revenue funds:		
Parishwide Drainage Maintenance	100,000	—
Consolidated Road Lighting District #3	330,000	—
Solid Waste	100,000	—
Parks and Recreation	15,000	—
Gramercy Recreation District	—	15,000
Debt service funds:		
Consolidated General Obligation Bonds	—	144,500
Capital projects funds:		
Sewer Construction	<u>144,500</u>	—
Total	<u>\$689,500</u>	<u>\$689,500</u>

19. DUE FROM/TO OTHER FUNDS

For the year ended December 31, 1997 the individual due from/to other funds balances are as follows:

	Due to Other Funds	Due from Other Funds
General Fund	\$ 11,498	\$ 295
Special Revenue Funds:		
Road & Bridge Maintenance	68,600	—
Parishwide Drainage	4,143	73,676
Criminal Court	2,465	—
Solid Waste Disposal	—	233,024

St. James Parish Council
Convent, Louisiana
Notes to the Financial Statements (Continued)

19. DUE FROM/TO OTHER FUNDS (Continued)

Parks & Recreation	—	2,141
Elderly & Emergency Medical Services	—	2,141
Enhanced 911 System Maintenance	—	2,191
Capital Projects Funds:		
Vacherie Canal Backwater	—	4,143
Enterprise Funds:		
St. James Youth Center	<u>22</u>	<u>—</u>
	86,728	317,611
Add: St. James Parish Gas & Water Distribution System (different year end - 6-30-97)	177,077	—
St. James Parish Clerk of Court (different year end - 6-30-97)	<u>5,150</u>	<u>150</u>
Balance per financial statement	<u>\$268,955</u>	<u>\$317,761</u>

20. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The Parish maintains two enterprise funds which provide gas and water services, and juvenile rehabilitation services. The St. James Parish Gas and Water Distribution System is reported for the year ended June 30, 1997. The St. James Youth Center is reported for the year ended December 31, 1997. In accordance with GASB Codification Section 2500, segment information for the enterprise funds follows:

<u>For the Applicable Year Ended in 1997</u>	<u>St. James Parish Gas & Water Distribution System</u>	<u>St. James Youth Center</u>
Operating revenues, exclusive of ad valorem taxes	\$ 2,689,197	\$2,500,321
Ad valorem taxes	—	214,011
Operating expenses, exclusive of depreciation	(2,228,774)	(2,262,065)
Depreciation and amortization	<u>(346,445)</u>	<u>(283,371)</u>
Operating income	113,978	168,896
Nonoperating (expenses) revenues	<u>(148,656)</u>	<u>88,949</u>
(Loss) income before operating transfers	(34,678)	257,845
Operating transfers in	85,053	—
Operating transfers (out)	—	—
Net income	<u>\$ 50,375</u>	<u>\$ 257,845</u>
Total assets	<u>\$10,428,981</u>	<u>\$8,222,480</u>
Total equity	<u>\$ 7,479,708</u>	<u>\$7,616,089</u>
Outstanding revenue bonds or certificates of indebtedness	<u>\$ 2,235,356</u>	<u>\$ 410,000</u>
Net working capital	<u>\$ 165,000</u>	<u>\$1,508,197</u>
Capital asset additions	<u>\$ 148,525</u>	<u>\$ 26,829</u>
Capital asset deletions	<u>\$ 21,161</u>	<u>\$ 3,462</u>

St. James Parish Council
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

21. CONTRIBUTED CAPITAL

Contributed capital of the St. James Parish Gas and Water Distribution System Enterprise Fund totaling \$4,627,113 at June 30, 1997 represents contributions from the St. James Parish Council and contractors and customers for the construction of gas and water mains. The contributed capital is not being amortized based on the amount of depreciation recognized on the assets acquired or constructed with the contributed capital. The following contributions were received during 1997:

Balance, July 1, 1996	\$4,538,144
Contributions from contractors and customers	<u>88,969</u>
Balance, June 30, 1997	<u>\$4,627,113</u>

Contributed capital of the St. James Parish Youth Center totaling \$7,922,888 at December 31, 1997, represents contributions from the St. James Parish Council and St. James Correctional Facilities Corporation for the purchase of the juvenile detention center. The contributed capital is not being amortized based on the amount of depreciation recognized on the assets acquired with the contributed capital.

22. LITIGATION AND CLAIMS

The St. James Parish Council has been sued for approximately \$21,000,000 for breach of contract for the potential sale of certain land. The Parish's insurance may not cover this suit. The suit is still in the discovery stages, and the Parish and its legal counsel have been unable to determine the amount of liability, if any. The Parish Council is also a defendant in various other lawsuits. In the opinion of legal counsel, these other claims should not involve a substantial liability to the Council.

23. FEDERALLY ASSISTED PROGRAMS

The Council participates in a number of federally assisted programs. These programs are audited in accordance with the Government Auditing Standards. Audits of prior years have not resulted in any disallowed costs; however, grantor agencies may provide for further examinations. Based on prior experience, the council's management believes that further examinations would not result in any material disallowed costs.

24. FOOD STAMP PROGRAM

The food stamp program was operated by the Parish Council under an agreement with the Louisiana Department of Social Services. Under this program, the council was responsible for the issuance of food stamps to eligible participants in the parish. The value of food stamps on hand, received and issued is not recorded in the accompanying statements. The food stamp program was terminated on November 12, 1997. Activity for the year ended December 31, 1997 follows:

Balance at January 1, 1997	\$1,039,477
Add: Food Stamps Received	1,146,000
Less: Food Stamps Issued	(2,174,049)
Less: Food Stamps Destroyed by State Office	<u>(11,428)</u>
Balance at December 31, 1997	<u>\$ -</u>

St. James Parish Council
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

25. RISK MANAGEMENT

The Council is exposed to various risks of loss related to employee health and medical claims for the employees of the St. James Parish Council. The Council established a Group Hospitalization Claims Clearing Fund (an internal service fund) to account for and finance its uninsured risks of loss. Under the program, the Group Hospitalization Claims Clearing Fund provides coverage for up to a maximum of \$45,000 for each employee's health claims. The Council purchases insurance for claims in excess of coverage provided by the Fund.

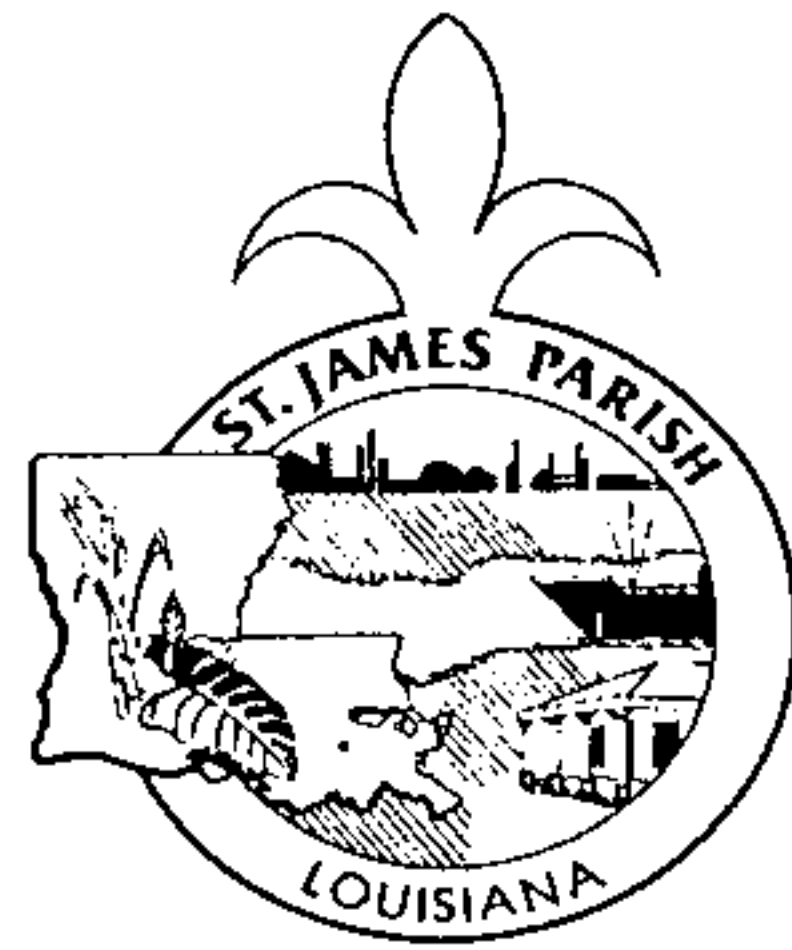
All funds of the Council participate in the program and make payments to the Group Hospitalization Claims Clearing Fund based on estimates of the amounts needed to pay prior-and current-year claims and to establish a reserve for catastrophic losses. That reserve was \$805,610 at December 31, 1997 and is reported as a designation of the Group Hospitalization Claims Clearing Fund balance. The claims liability of \$220,000 reported in the Fund at December 31, 1997 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the Fund's claims liability amount during 1997 were:

<u>Beginning-of-Year Liability</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Year-End</u>
\$245,000	\$777,386	\$802,386	\$220,000

The St. James Parish Hospital is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Hospital is a member of two separate trust funds established by the Louisiana Hospital Association that encompasses self insurance of (1) Hospital professional liability and comprehensive general liability, and (2) Statutory workers' compensation. The Hospital carries commercial insurance for all other risk of loss. The trust funds for professional liability/comprehensive general liability and statutory workers compensation are pooling arrangements whereby there is a sharing of risks among the participants of the trust funds. The Hospital reports its premiums as insurance expenditures and expenses these premiums over the pro rata periods involved.

26. DISCONTINUED OPERATIONS

The St. James Parish Hospital agreed to dispose of its North Louisiana psychiatric operations in March 1996, and closed the operations June 10, 1996. The estimated loss from this disposal incurred after March 31, 1996, was provided in the financial statements for the year ended March 31, 1996. An additional provisions for contractual allowances was recorded in the financial statements for the year ended March 31, 1997 relating to receivables from the Medicaid program.



GENERAL FUND

The general fund is the principle fund of the Parish and is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund

St. James Parish Council
 Convent, Louisiana
 General Fund
 Comparative Balance Sheet
 December 31, 1997 and 1996

	Totals	
	1997	1996
Assets		
Cash and cash equivalents	\$ 936,081	\$ 238,816
Investments	869,573	296,421
Receivables (net of allowances for uncollectibles)	2,509,747	2,439,937
Due from other funds	295	1,490
Inventory	31,193	32,028
Total assets	<u><u>\$4,346,889</u></u>	<u><u>\$3,008,692</u></u>
Liabilities and fund balance		
Liabilities:		
Accounts payable	\$ 371,288	\$ 205,707
Payroll deductions and withholdings payable	57,067	55,481
Due to other funds	11,498	90,968
Interfund payables	530,000	650,300
Other liabilities	119,599	-
Total liabilities	<u><u>1,089,452</u></u>	<u><u>1,002,456</u></u>
Fund balance:		
Unreserved	<u><u>3,257,437</u></u>	<u><u>2,006,236</u></u>
Total liabilities and fund balance	<u><u>\$4,346,889</u></u>	<u><u>\$3,008,692</u></u>

St. James Parish Council
 Convent, Louisiana
 General Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (GAAP Basis) and Actual
 For the year ended December 31, 1997
 With Comparative Actual Totals for the year ended December 31, 1996

	1997		Variance Favorable (Unfavorable)	1996
	Budget	Actual		Actual
Revenues:				
Taxes:				
Ad Valorem	\$1,505,000	\$1,530,192	\$25,192	\$1,461,043
Voluntary payments in lieu of taxes	585,900	585,913	13	708,332
Sales and use	1,135,700	1,184,068	48,368	1,122,134
Alcoholic beverages (beer)	18,000	18,016	16	14,257
Licenses and permits	320,000	351,559	31,559	302,068
Intergovernmental:				
Federal	191,900	169,647	(22,253)	149,328
State	742,800	671,497	(71,303)	292,409
Local	113,600	99,857	(13,743)	81,834
Interest	100,500	115,915	15,415	78,928
In-kind contributions	2,600	2,568	(32)	-
Miscellaneous	373,500	374,010	510	22,482
Total revenues	<u>5,089,500</u>	<u>5,103,242</u>	<u>13,742</u>	<u>4,232,815</u>
Expenditures:				
Current:				
General government:				
Financial administration	1,627,600	1,625,705	1,895	1,608,545
Legislative	216,500	224,607	(8,107)	214,689
Judicial	152,500	150,276	2,224	146,222
Executive	229,600	221,937	7,663	202,400
Elections	33,000	33,125	(125)	31,611
Other-unclassified	112,400	113,115	(715)	108,033
Public safety	329,100	328,578	522	363,337
Public housing	2,400	1,800	600	2,200
Health and welfare	194,200	197,619	(3,419)	168,781
Economic development and assistance	637,100	520,153	116,947	170,766
Capital outlay	107,200	57,375	49,825	371,588
In-kind expenses	2,600	2,568	32	-
Total expenditures	<u>3,644,200</u>	<u>3,476,858</u>	<u>167,342</u>	<u>3,388,172</u>
Excess (deficiency) of revenues over (under) expenditures	1,445,300	1,626,384	181,084	844,643
Other financing sources (uses):				
Operating transfers in	70,300	70,300	-	295,690
Operating transfers out	(502,700)	(445,483)	57,217	(1,215,615)
Total other financing sources (uses)	<u>(432,400)</u>	<u>(375,183)</u>	<u>57,217</u>	<u>(919,925)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	1,012,900	1,251,201	238,301	(75,282)
Fund balance, beginning of year	2,006,236	2,006,236	-	2,081,518
Fund balance, end of year	<u>\$3,019,136</u>	<u>\$3,257,437</u>	<u>\$238,301</u>	<u>\$2,006,236</u>

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues derived from taxes or other dedicated revenue sources. They are usually required by statute, charter provision, or local ordinance to finance particular functions or activities of government. The parish maintains the following special revenue funds:

ROAD AND BRIDGE MAINTENANCE FUND

The Road and Bridge Maintenance Fund accounts for the construction of new roads and bridges and the maintenance of existing roads and roadside areas. Major means of financing is provided by ad valorem taxes, state revenue sharing, the State of Louisiana Parish Transportation Fund, and the Parish Royalty Fund. Use of these funds is restricted by Louisiana Revised Statute 43:753.

COURTHOUSE, JAIL AND PUBLIC BUILDINGS MAINTENANCE FUND

The Courthouse, Jail and Public Buildings Maintenance Fund accounts for the operation and maintenance of the public buildings in the parish. Financing is provided by ad valorem taxes, and state revenue sharing.

PARISHWIDE DRAINAGE MAINTENANCE FUND

The Parishwide Drainage Maintenance Fund accounts for the operations and maintenance of all parish drainage projects. Major means of financing is provided by ad valorem taxes and state revenue sharing.

FIRE PROTECTION DISTRICT NO. 2 MAINTENANCE FUND

The Fire Protection District No. 2 Maintenance Fund accounts for the operation, maintenance and/or construction of the water distribution system within the district. Financing is provided by ad valorem taxes.

SOLID WASTE DISPOSAL FUND

The Solid Waste Disposal Fund accounts for the operation of solid waste management and disposal. Financing is provided by one quarter of one per cent sales tax imposed parishwide and user fees charged to the parish residents.

ELDERLY AND EMERGENCY MEDICAL SERVICES FUND

The Elderly and Emergency Medical Services Fund accounts for the cost of providing care and assistance to the elderly persons of the parish and the cost of providing health services to the residents of the parish. Financing is provided by one quarter of one per cent sales tax imposed parishwide and transfers from other funds.

PARKS AND RECREATION FUND

The Parks and Recreation Fund accounts for the cost of providing recreational facilities throughout the parish. Financing is provided by one quarter of one per cent sales tax imposed parishwide and ad valorem taxes.

GRAMERCY RECREATION DISTRICT FUND

The Gramercy Recreation District Fund accounts for the costs incurred by the district for providing recreational facilities within the corporate limits of the Town of Gramercy. Financing is provided by ad valorem taxes, state revenue sharing and self-generated revenues.

PARISH LIBRARY FUND

The Parish Library Fund accounts for the operation and maintenance of the St. James Parish Library. Financing is provided by ad valorem taxes, federal grants and state revenue sharing funds.

CONSOLIDATED ROAD LIGHTING DISTRICT NO. 3A

The Consolidated Road Lighting District No. 3A Fund accounts for the operations and maintenance of street lights. Financing is provided by ad valorem taxes, voluntary payments in lieu of taxes and state revenue sharing funds.

ST. JAMES TRANSIT SYSTEM FUND

The St. James Transit System Fund accounts for the operation and maintenance of the parishwide transportation program. Financing is provided by federal grants, state grants, bus fares, and transfers from other funds.

PUBLIC SAFETY FUND

The Public Safety Fund accounts for the payment of expenditures and capital outlays for the six volunteer fire departments and the cost of providing health services to the residents of the parish. Financing is provided by ad valorem taxes.

CRIMINAL COURT FUND

The Criminal Court Fund accounts for the expenditures attributable to the Twenty-Third Judicial District Court. Financing is provided by fines and forfeitures imposed by the district courts. The district is comprised of the parishes of St. James, Ascension, and Assumption. St. James Parish only is reported in these statements.

ENHANCED 911 SYSTEM MAINTENANCE FUND

The Enhanced 911 System Maintenance Fund accounts for the operation and maintenance of an enhanced 911 emergency telephone system. Financing is provided by ad valorem taxes, and emergency telephone service charges.

HOUSING DEVELOPMENT FUND

The Housing Development Fund is funded by the United States Department of Housing and Urban Development. It accounts for improvement and development of parish homes.

TITLE III-C-2 HOME DELIVERED MEALS FUND

The Title III-C-2 Home Delivered Meals Fund accounts for the expenditures in delivering the meals to those citizens who are unable to attend any one of the senior citizens' centers. Funding is provided by the United States Department of Health and Human Services and is passed through the Governor's Office of Elderly Affairs and from contributions received on the meals.

TITLE III-C-1 CONGREGATE MEALS FUND

The Title III-C-1 Congregate Meals Fund represents cost associated with feeding the elderly citizens at the four senior citizens' centers located throughout the parish. Funding is provided by the United States Department of Health and Human Services and is passed through the Governor's Office of Elderly Affairs and from contributions received on the meals.

TITLE III-B SOCIAL SERVICES FUND

The Title III-B Social Services Fund is used to pay for the administration of programs for the elderly. Funding is provided by the United States Department of Health and Human Resources and is passed through the Governor's Office of Elderly Affairs.

AREA AGENCY ON AGING - HELPING HANDS FUND

The Helping Hands Fund originates through donations in the form of over-payment of utility bills. Expenditures include those associated with paying for utility and weatherization bills for the elderly. Funding is provided by the Louisiana Association of Councils on Aging.

AREA AGENCY ON AGING - LOCAL SUPPORT FUND

The Area Agency on Aging - Local Support Fund is used to pay for any expenses not covered by any other elderly program.

AREA AGENCY ON AGING - DISCRETIONARY FUND

The Area Agency on Aging - Discretionary Fund accounts for any expenditures associated with the feeding program for the elderly. Funding is provided by the Governor's Office of Elderly Affairs.

AREA AGENCY ON AGING - CASH IN LIEU OF COMMODITIES FUND

The Cash in Lieu of Commodities Fund is used to account for the administration of the Food Distribution Program funds provided by the United States Department of Agriculture through the Louisiana Governor's Office of Elderly Affairs. This program reimburses the service provider on a per unit basis for each congregate and home-delivered meal served to an eligible participant so that United States food and commodities may be purchased to supplement these programs.

COMMODITIES DISTRIBUTION FUND

The Commodities Distribution Fund accounts for the costs of receiving and delivering food commodities to the low income families within the Parish. Funds are passed through the Louisiana Department of Agriculture from the United States Department of Agriculture.

WEATHERIZATION AND ENERGY ASSISTANCE FUNDS

The Weatherization and Energy Assistance programs are funded by the United States Department of Energy and passed through the Louisiana Department of Urban and Community Affairs. These funds account for the labor and materials to weatherize homes.

SENIOR CITIZENS ACTIVITIES FUND

The Senior Citizens Activities Fund accounts for the operation of the elderly handicrafts projects. Funds are generated from the sales of handicrafts.

SENIOR CENTER FUNDS

The Senior Center Funds are used to help subsidize the cost for meals at the senior citizens' centers. Funding is provided by the Governor's Office of Elderly Affairs.

HEAD START PROGRAM FUND

The Head Start Program Fund accounts for the operations and maintenance of five educational centers. Funding is provided by the United States Department of Health and Human Services.

HEAD START SUMMER PROGRAM FUND

The Head Start Summer Program Fund is funded by the United States Department of Health and Human Services to provide summer day care facilities for children from low income families who are enrolled in the welfare to work program.

HEAD START ACTIVITY FUND

The Head Start Activity Fund accounts for monies raised by the families of the Head Start children for the purpose of providing additional activities for the children such as field trips and graduation parties.

COMMUNITY SERVICES BLOCK GRANT FUND

The Community Services Block Grant (CSBG) Fund accounts for the outreach and housing programs administered by the Parish Department of Human Resources. Funding is provided by the United States Department of Health and Human Services and is passed through the Louisiana Department of Labor.

EMERGENCY FOOD AND SHELTER FUND

The Emergency Food and Shelter Fund is used to provide emergency food vouchers to the needy families in the parish. United Way provides the funding.

LOCAL LAW ENFORCEMENT BLOCK GRANT FUND

The Local Law Enforcement Block Grant Fund is funded by the United States Department of Justice for the purpose of reducing crime and improving public safety. The funds are used to supplement special programs of the St. James Parish Sheriff's Department and purchase law enforcement equipment.

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Balance Sheets, December 31, 1997
 With Comparative Totals as of December 31, 1996

	1997			
	Maintenance Funds			
	Road and Bridge	Courthouse Jail and Public Buildings	Parishwide Drainage	Fire Protection District No. 2
Assets				
Cash and cash equivalents	\$ 1,242,944	\$ 30,379	\$ 286,182	\$ 113,785
Time certificates of deposit	-	-	-	-
Investments	1,660	220,113	2,196	20,781
Receivables	1,081,065	1,045,252	404,562	133,463
Due from other funds	-	-	73,676	-
Interfund loans receivable	-	-	100,000	-
Total assets	<u>\$ 2,325,669</u>	<u>\$ 1,295,744</u>	<u>\$ 866,616</u>	<u>\$ 268,029</u>
Liabilities and fund balance				
Liabilities:				
Accounts payable	\$ 60,301	\$ 56,956	\$ 19,424	\$ 10,887
Payroll deductions and withholdings payable	16,189	17,819	8,743	2,927
Deferred revenues	-	-	-	-
Due to other funds	68,600	-	4,143	-
Interfund loans payable	-	-	-	-
Total liabilities	<u>145,090</u>	<u>74,775</u>	<u>32,310</u>	<u>13,814</u>
Fund balance				
Unreserved - undesignated	2,180,579	1,220,969	834,306	254,215
Total liabilities and fund balance	<u>\$ 2,325,669</u>	<u>\$ 1,295,744</u>	<u>\$ 866,616</u>	<u>\$ 268,029</u>

1997

Sales Tax Funds					
Solid Waste Disposal	Elderly & Emergency Medical Services	Parks and Recreation	Gramercy Recreation District	Parish Library	Consolidated Road Lighting District No. 3A
\$ 449,877	\$ 29,259	\$ 154,587	\$ 14,937	\$ 16,581	\$ 391,756
-	-	-	-	500,000	-
30,920	-	33,935	-	491,841	375
192,918	147,745	192,473	117,975	618,278	225,144
233,024	2,141	2,141	-	-	-
100,000	-	15,000	-	-	330,000
<u>\$ 1,006,739</u>	<u>\$ 179,145</u>	<u>\$ 398,136</u>	<u>\$ 132,912</u>	<u>\$ 1,626,700</u>	<u>\$ 947,275</u>
\$ 83,907	\$ 11,477	\$ 19,656	\$ 4,734	\$ 39,362	\$ 7,169
2,311	12,344	11,940	-	12,034	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	15,000	-	-
<u>86,218</u>	<u>23,821</u>	<u>31,596</u>	<u>19,734</u>	<u>51,396</u>	<u>7,169</u>
920,521	155,324	366,540	113,178	1,575,304	940,106
<u>\$ 1,006,739</u>	<u>\$ 179,145</u>	<u>\$ 398,136</u>	<u>\$ 132,912</u>	<u>\$ 1,626,700</u>	<u>\$ 947,275</u>

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Balance Sheets, December 31, 1997
 With Comparative Totals as of December 31, 1996

	1997				
	St. James Transit System	Public Safety	Criminal Court	Enhanced 911 System Maintenance	Housing Development
Assets					
Cash and cash equivalents	\$16,099	\$ 487,320	\$ 2,345	\$ 22,747	\$ 3
Time certificates of deposit	-	-	-	-	-
Investments	1,803	737,064	-	105,545	-
Receivables	31,092	823,948	15,181	287,551	-
Due from other funds	-	-	-	2,191	-
Interfund loans receivable	-	-	-	-	-
Total assets	<u>\$48,994</u>	<u>\$2,048,332</u>	<u>\$17,526</u>	<u>\$418,034</u>	<u>\$ 3</u>
Liabilities and fund balance					
Liabilities:					
Accounts payable	\$ 2,724	\$ 40,274	\$ 3,934	\$ 12,594	\$-
Payroll deductions and withholdings payable	6,516	-	4,806	4,050	-
Deferred revenues	-	-	-	-	-
Due to other funds	-	-	2,465	-	-
Interfund loans payable	-	-	-	-	-
Total liabilities	<u>9,240</u>	<u>40,274</u>	<u>11,205</u>	<u>16,644</u>	<u>-</u>
Fund balance					
Unreserved - undesignated and fund balance	<u>39,754</u>	<u>2,008,058</u>	<u>6,321</u>	<u>401,390</u>	<u>3</u>
	<u>\$48,994</u>	<u>\$2,048,332</u>	<u>\$17,526</u>	<u>\$418,034</u>	<u>\$ 3</u>

1997

Title III			Area Agency On Aging			
C-2 Home Delivered Meals	C-1 Congregate Meals	B Social Services	Helping Hands	Local Support	Discretionary	Cash In Lieu Of Commodities
\$ 484	\$ 967	\$3,191	\$ 915	\$ 660	\$2,524	\$1,067
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,404	2,636	-	-	-	-	6,320
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$3,888</u>	<u>\$3,603</u>	<u>\$3,191</u>	<u>\$ 915</u>	<u>\$ 660</u>	<u>\$2,524</u>	<u>\$7,387</u>
\$3,888	\$3,603	\$ 605	\$ -	\$ 655	\$2,499	\$3,915
-	-	-	-	-	-	-
-	-	2,586	-	-	25	3,472
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>3,888</u>	<u>3,603</u>	<u>3,191</u>	<u>-</u>	<u>655</u>	<u>2,524</u>	<u>7,387</u>
-	-	-	915	5	-	-
<u>\$3,888</u>	<u>\$3,603</u>	<u>\$3,191</u>	<u>\$ 915</u>	<u>\$ 660</u>	<u>\$2,524</u>	<u>\$7,387</u>

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Balance Sheets, December 31, 1997
 With Comparative Totals as of December 31, 1996

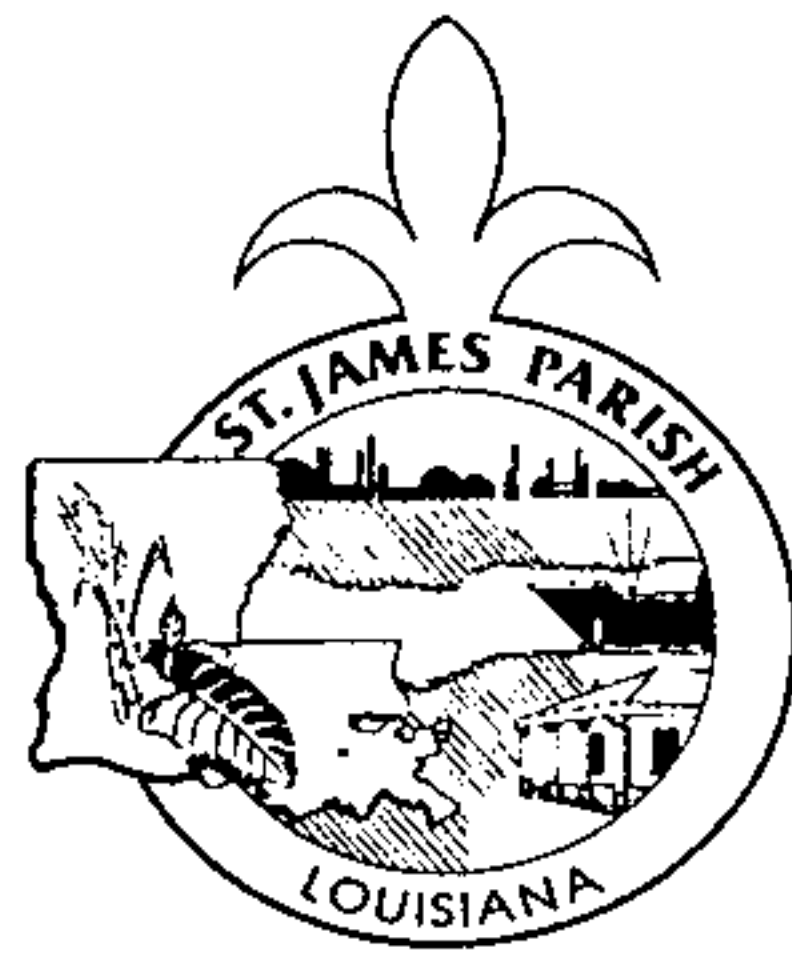
	1997			
	<u>Commodities Distribution</u>	<u>Weatherization</u>	<u>Energy Assistance</u>	<u>Senior Citizens Activities</u>
Assets				
Cash and cash equivalents	\$10,975	\$ 922	\$ 433	\$18,444
Time certificates of deposit	-	-	-	-
Investments	-	-	-	-
Receivables	1,820	481	-	-
Due from other funds	-	-	-	-
Interfund loans receivable	-	-	-	-
Total assets	<u>\$12,795</u>	<u>\$1,403</u>	<u>\$ 433</u>	<u>\$18,444</u>
Liabilities and fund balance				
Liabilities:				
Accounts payable	\$ 1,849	\$ 606	\$ 323	\$ -
Payroll deductions and withholdings payable	-	-	-	-
Deferred revenues	-	797	-	-
Due to other funds	-	-	-	-
Interfund loans payable	-	-	-	-
Total liabilities	<u>1,849</u>	<u>1,403</u>	<u>323</u>	<u>-</u>
Fund balance				
Unreserved - undesignated and fund balance	<u>10,946</u>	<u>-</u>	<u>110</u>	<u>18,444</u>
	<u>\$12,795</u>	<u>\$1,403</u>	<u>\$ 433</u>	<u>\$18,444</u>

1997

Senior Center Funds	Head Start Program	Head Start Summer Program	Head Start Activity	Community Services Block Grant	Emergency Food and Shelter	Local Law Enforcement Block Grant
\$1,879	\$ 4,736	\$41,088	\$4,372	\$ 236	\$1,474	\$20,601
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,516	20,254	-	-	8,376	296	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$3,395</u>	<u>\$24,990</u>	<u>\$41,088</u>	<u>\$4,372</u>	<u>\$8,612</u>	<u>\$1,770</u>	<u>\$20,601</u>
\$3,395	\$17,598	\$ 100	\$ -	\$8,279	\$1,770	\$20,584
-	4,425	-	-	-	-	-
-	2,967	-	-	333	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>3,395</u>	<u>24,990</u>	<u>100</u>	<u>-</u>	<u>8,612</u>	<u>1,770</u>	<u>20,584</u>
-	-	40,988	4,372	-	-	17
<u>\$3,395</u>	<u>\$24,990</u>	<u>\$41,088</u>	<u>\$4,372</u>	<u>\$8,612</u>	<u>\$1,770</u>	<u>\$20,601</u>

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Balance Sheets, December 31, 1997
 With Comparative Totals as of December 31, 1996

	Totals	
	1997	1996
Assets		
Cash and cash equivalents	\$ 3,373,769	\$ 2,557,681
Time certificates of deposit	500,000	500,000
Investments	1,646,233	1,381,261
Receivables	5,361,750	5,246,268
Due from other funds	313,173	234,798
Interfund loans receivable	545,000	650,300
Total assets	\$11,739,925	\$10,570,308
Liabilities and fund balance		
Liabilities:		
Accounts payable	\$ 443,068	\$ 597,736
Payroll deductions and withholdings payable	104,104	100,842
Deferred revenues	10,180	16,546
Due to other funds	75,208	1,490
Interfund loans payable	15,000	-
Total liabilities	647,560	716,614
Fund balance		
Unreserved - undesignated	11,092,365	9,853,694
Total liabilities and fund balance	\$11,739,925	\$10,570,308



St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

	1997			
	Maintenance Funds			
	Road and Bridge	Courthouse Jail and Public Buildings	Parishwide Drainage	Fire Protection District No. 2
Revenues:				
Taxes:				
Ad valorem	\$1,069,870	\$1,069,871	\$419,389	\$139,127
Voluntary payments in lieu of taxes	-	-	-	-
Sales and use	-	-	-	-
Intergovernmental:				
Federal	-	-	37,875	-
State	388,407	14,857	151,886	-
Local	-	-	-	-
Fines and forfeits	-	-	-	-
Charges for services	-	-	-	-
Interest	80,177	30,942	15,146	8,031
In-kind contributions	-	-	-	-
Other revenues:				
Commissions	-	1,287	-	-
Rents and royalties	-	-	-	-
Sales	-	-	-	-
Telephone service charge	-	-	-	-
Miscellaneous	11,667	10,577	610	-
Total revenues	<u>1,550,121</u>	<u>1,127,534</u>	<u>624,906</u>	<u>147,158</u>

Schedule 4 (continued)

1997						
Sales Tax Funds						
Solid Waste Disposal	Elderly & Emergency Medical Services	Parks and Recreation	Gramercy Recreation District	Parish Library	Consolidated Road Lighting District No. 3A	St. James Transit System
\$ -	\$ -	\$ 53,087	\$119,019	\$ 645,243	\$234,088	\$ -
-	-	-	-	-	-	-
784,719	784,719	784,719	-	-	-	-
-	-	-	-	-	-	162,710
-	419	-	5,522	38,655	4,172	-
-	-	-	-	-	-	70,862
-	-	-	-	-	-	-
457,594	-	28,408	2,124	-	-	1,584
22,770	1,377	10,610	1,571	62,605	21,637	1,264
-	-	-	-	-	-	-
-	-	57	-	-	-	-
-	-	10,800	6,630	-	-	-
-	-	-	-	5,840	-	-
-	-	-	-	-	-	-
-	4,110	15,458	149	3,933	-	-
<u>1,265,083</u>	<u>790,625</u>	<u>903,139</u>	<u>135,015</u>	<u>756,276</u>	<u>259,897</u>	<u>236,420</u>

Schedule 4 (continued)

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

	1997			
	Maintenance Funds			
	Road and Bridge	Courthouse Jail and Public Buildings	Parishwide Drainage	Fire Protection District No. 2
Expenditures:				
Current:				
General government:				
Financial administration	36,600	36,600	14,347	4,730
Judicial	-	-	-	-
Other-unclassified	-	870,803	-	-
Public safety	-	-	359,993	112,138
Highways and streets	810,574	-	-	-
Sanitation	-	-	-	-
Public transportation	-	-	-	-
Health and welfare	-	-	-	-
Public housing	-	-	-	-
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay	75,694	71,609	22,115	-
In-kind expenses	-	-	-	-
Total expenditures	<u>922,868</u>	<u>979,012</u>	<u>396,455</u>	<u>116,868</u>
Excess (deficiency) of revenues over (under) expenditures	627,253	148,522	228,451	30,290
Other financing sources (uses):				
Operating transfers in	-	15,000	-	-
Proceeds from capital lease	-	7,288	-	-
Proceeds from loans	-	-	-	-
Operating transfers out	(577,444)	-	(49,630)	(20,000)
Interest on lease purchase	-	-	-	-
Total other financing sources (uses)	<u>(577,444)</u>	<u>22,288</u>	<u>(49,630)</u>	<u>(20,000)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	49,809	170,810	178,821	10,290
Fund balance, beginning of year	2,130,770	1,050,159	655,485	243,925
Fund balance, end of year	<u>\$2,180,579</u>	<u>\$1,220,969</u>	<u>\$834,306</u>	<u>\$254,215</u>

Schedule 4 (continued)

1997						
Sales Tax Funds						
Solid Waste Disposal	Elderly & Emergency Medical Services	Parks and Recreation	Gramercy Recreation District	Parish Library	Consolidated Road Lighting District No. 3A	St. James Transit System
44,383	30,777	32,899	4,269	22,288	8,335	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	178,385	-
1,053,240	-	-	-	-	-	-
-	-	-	-	-	-	351,427
-	781,527	-	-	-	-	-
-	-	-	-	-	-	-
-	-	670,890	118,621	450,467	-	-
-	-	-	-	-	-	-
-	16,044	135,045	11,549	151,128	-	96,912
-	-	-	-	-	-	-
<u>1,097,623</u>	<u>828,348</u>	<u>838,834</u>	<u>134,439</u>	<u>623,883</u>	<u>186,720</u>	<u>448,339</u>
167,460	(37,723)	64,305	576	132,393	73,177	(211,919)
-	87,700	-	-	-	-	166,000
-	-	-	-	-	-	-
-	-	(52,700)	-	(15,000)	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>87,700</u>	<u>(52,700)</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>	<u>166,000</u>
167,460	49,977	11,605	576	117,393	73,177	(45,919)
753,061	105,347	354,935	112,602	1,457,911	866,929	85,673
<u>\$ 920,521</u>	<u>\$ 155,324</u>	<u>\$ 366,540</u>	<u>\$ 113,178</u>	<u>\$ 1,575,304</u>	<u>\$ 940,106</u>	<u>\$ 39,754</u>

Schedule 4 (continued)

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

	1997			
	Public Safety	Criminal Court	Enhanced 911 System Maintenance	Housing Development
Revenues:				
Taxes:				
Ad valorem	\$ 855,897	\$ -	\$265,845	\$-
Voluntary payments in lieu of taxes	-	-	-	-
Sales and use	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	11,506	-	-
Local	-	13,236	-	-
Fines and forfeits	-	185,799	-	-
Charges for services	-	-	-	-
Interest	73,246	277	9,410	-
In-kind contributions	-	-	-	-
Other revenues:				
Commissions	-	-	-	-
Rents and royalties	-	-	7,200	-
Sales	-	-	-	-
Telephone service charge	-	-	71,478	-
Miscellaneous	-	-	-	-
Total revenues	<u>929,143</u>	<u>210,818</u>	<u>353,933</u>	<u>-</u>

Schedule 4 (continued)

1997

Title III			Area Agency On Aging			
C-2 Home Delivered Meals	C-1 Congregate Meals	B Social Services	Helping Hands	Local Support	Discretionary	Cash In Lieu Of Commodities
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
35,941	33,062	39,471	-	-	-	49,178
-	-	4,500	1,981	-	12,500	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8,334	8,584	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>44,275</u>	<u>41,646</u>	<u>43,971</u>	<u>1,981</u>	<u>-</u>	<u>12,500</u>	<u>49,178</u>

Schedule 4 (continued)

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

	1997			
	Public Safety	Criminal Court	Enhanced 911 System Maintenance	Housing Development
Expenditures:				
Current:				
General government:				
Financial administration	55,262	-	8,986	-
Judicial	-	330,034	-	-
Other-unclassified	-	-	-	-
Public safety	382,481	-	197,619	-
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Public transportation	-	-	-	-
Health and welfare	-	-	-	-
Public housing	-	-	-	-
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay	381,419	-	40,140	-
In-kind expenses	-	-	-	-
Total expenditures	<u>819,162</u>	<u>330,034</u>	<u>246,745</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	109,981	(119,216)	107,188	-
Other financing sources (uses):				
Operating transfers in	20,000	119,216	3,000	-
Proceeds from capital lease	-	-	-	-
Proceeds from loans	184,157	-	-	-
Operating transfers out	(3,000)	-	(11,000)	-
Interest on lease purchase	-	-	-	-
Total other financing sources (uses)	<u>201,157</u>	<u>119,216</u>	<u>(8,000)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	311,138	-	99,188	-
Fund balance, beginning of year	1,696,920	6,321	302,202	3
Fund balance, end of year	<u>\$ 2,008,058</u>	<u>\$ 6,321</u>	<u>\$ 401,390</u>	<u>\$ 3</u>

Schedule 4 (continued)

1997

Title III			Area Agency On Aging			
C-2 Home Delivered Meals	C-1 Congregate Meals	B Social Services	Helping Hands	Local Support	Discretionary	Cash In Lieu Of Commodities
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
44,275	41,646	43,971	1,357	655	12,500	49,178
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>44,275</u>	<u>41,646</u>	<u>43,971</u>	<u>1,357</u>	<u>655</u>	<u>12,500</u>	<u>49,178</u>
-	-	-	624	(655)	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	624	(655)	-	-
-	-	-	291	660	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 915</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ -</u>

Schedule 4 (continued)

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

	1997			
	<u>Commodities Distribution</u>	<u>Weatherization</u>	<u>Energy Assistance</u>	<u>Senior Citizens Activities</u>
Revenues:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Voluntary payments in lieu of taxes	-	-	-	-
Sales and use	-	-	-	-
Intergovernmental:				
Federal	6,261	8,439	51,100	-
State	-	-	-	-
Local	-	-	-	-
Fines and forfeits	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	371
In-kind contributions	-	-	-	-
Other revenues:				
Commissions	-	-	-	-
Rents and royalties	-	-	-	-
Sales	-	-	-	24,061
Telephone service charge	-	-	-	-
Miscellaneous	-	-	-	194
Total revenues	<u>6,261</u>	<u>8,439</u>	<u>51,100</u>	<u>24,626</u>

Schedule 4 (continued)

1997

Senior Center Funds	Head Start Program	Head Start Summer Program	Head Start Activity	Community Services Block Grant	Emergency Food and Shelter	Local Law Enforcement Block Grant
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	894,857	188,522	-	77,083	13,393	33,098
20,217	-	-	-	-	-	-
-	-	-	-	-	-	3,166
-	-	-	-	-	-	-
-	277	-	-	-	-	126
-	223,785	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	6,292	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>20,217</u>	<u>1,118,919</u>	<u>188,522</u>	<u>6,292</u>	<u>77,083</u>	<u>13,393</u>	<u>36,390</u>

Schedule 4 (continued)

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

	1997			
	<u>Commodities Distribution</u>	<u>Weatherization</u>	<u>Energy Assistance</u>	<u>Senior Citizens Activities</u>
Expenditures:				
Current:				
General government:				
Financial administration	-	-	-	-
Judicial	-	-	-	-
Other-unclassified	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Public transportation	-	-	-	-
Health and welfare	9,001	10,706	51,110	19,723
Public housing	-	-	-	-
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay	-	-	-	-
In-kind expenses	-	-	-	-
Total expenditures	<u>9,001</u>	<u>10,706</u>	<u>51,110</u>	<u>19,723</u>
Excess (deficiency) of revenues over (under) expenditures	(2,740)	(2,267)	(10)	4,903
Other financing sources (uses):				
Operating transfers in	-	2,267	-	-
Proceeds from capital lease	-	-	-	-
Proceeds from loans	-	-	-	-
Operating transfers out	-	-	-	-
Interest on lease purchase	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>2,267</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,740)	-	(10)	4,903
Fund balance, beginning of year	13,686	-	120	13,541
Fund balance, end of year	<u>\$10,946</u>	<u>\$ -</u>	<u>\$ 110</u>	<u>\$18,444</u>

Schedule 4 (continued)

1997

Senior Center Funds	Head Start Program	Head Start Summer Program	Head Start Activity	Community Services Block Grant	Emergency Food and Shelter	Local Law Enforcement Block Grant
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	36,373
-	-	-	-	-	-	-
-	-	-	-	-	-	-
20,217	-	-	-	77,083	13,393	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	879,778	147,534	5,073	-	-	-
-	15,356	-	-	-	-	-
-	223,785	-	-	-	-	-
<u>20,217</u>	<u>1,118,919</u>	<u>147,534</u>	<u>5,073</u>	<u>77,083</u>	<u>13,393</u>	<u>36,373</u>
-	-	40,988	1,219	-	-	17
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	40,988	1,219	-	-	17
-	-	-	3,153	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,988</u>	<u>\$4,372</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17</u>

Schedule 4 (continued)

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

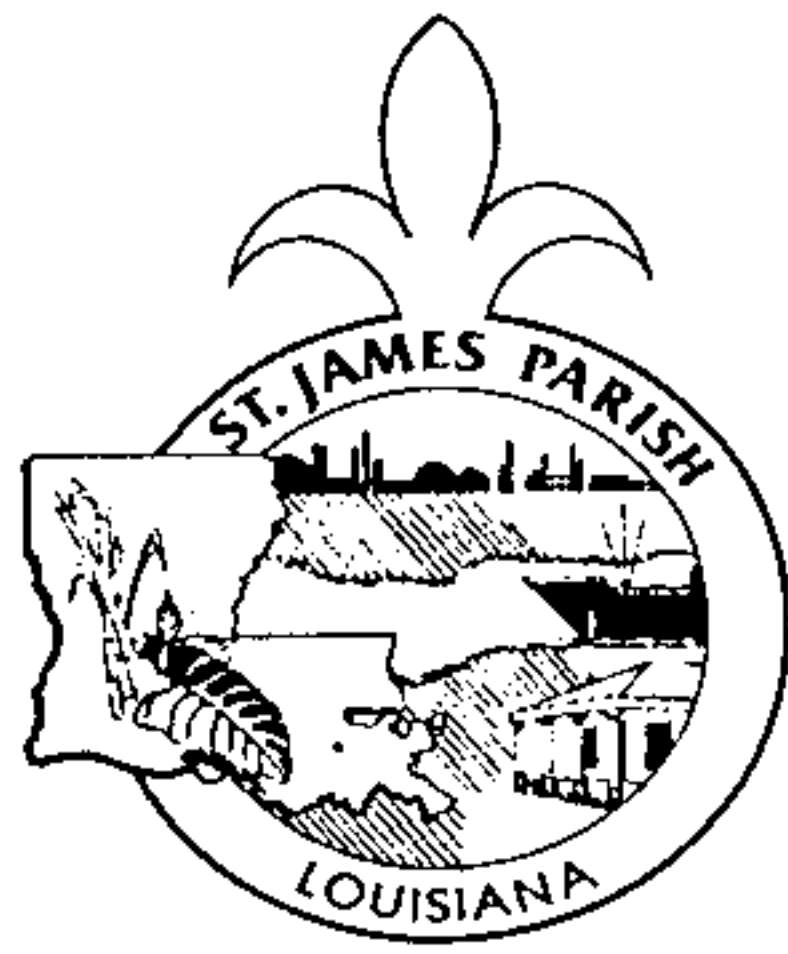
	1997			1996
	Actual Total	Budget Total	Variance Favorable (Unfavorable)	Actual Total
Revenues:				
Taxes:				
Ad valorem	\$ 4,871,436	\$ 4,798,400	\$ 73,036	\$4,688,353
Voluntary payments in lieu of taxes	-	-	-	25,000
Sales and use	2,354,157	2,224,500	129,657	2,199,231
Intergovernmental:				
Federal	1,630,990	1,629,275	1,715	1,510,446
State	654,622	600,325	54,297	553,637
Local	87,264	88,200	(936)	80,573
Fines and forfeits	185,799	184,000	1,799	180,839
Charges for services	489,710	490,200	(490)	345,921
Interest	339,837	325,350	14,487	229,911
In-kind contributions	223,785	842,400	(618,615)	224,441
Other revenues:				
Commissions	1,344	1,500	(156)	1,661
Rents and royalties	24,630	25,200	(570)	26,840
Sales	53,111	49,850	3,261	28,935
Telephone service charge	71,478	65,000	6,478	67,968
Miscellaneous	46,698	52,600	(5,902)	56,819
Total revenues	<u>11,034,861</u>	<u>11,376,800</u>	<u>(341,939)</u>	<u>10,220,575</u>

Schedule 4 (continued)

St. James Parish Council
 Convent, Louisiana
 Special Revenue Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

	1997		Variance Favorable (Unfavorable)	1996
	Actual Total	Budget Total		Actual Total
Expenditures:				
Current:				
General government:				
Financial administration	299,476	314,868	15,392	276,670
Judicial	330,034	322,300	(7,734)	311,654
Other-unclassified	870,803	904,800	33,997	866,641
Public safety	1,088,604	1,262,700	174,096	1,153,782
Highways and streets	988,959	946,100	(42,859)	917,362
Sanitation	1,053,240	968,600	(84,640)	884,812
Public transportation	351,427	359,000	7,573	354,298
Health and welfare	1,176,342	1,173,460	(2,882)	1,115,225
Public housing	-	-	-	14
Culture and recreation	1,239,978	1,241,000	1,022	1,174,002
Economic development and assistance	1,032,385	1,071,000	38,615	837,304
Capital outlay	1,017,011	861,000	(156,011)	1,206,217
In-kind expenses	223,785	227,000	3,215	224,441
Total expenditures	<u>9,672,044</u>	<u>9,651,828</u>	<u>(20,216)</u>	<u>9,322,422</u>
Excess (deficiency) of revenues over (under) expenditures	1,362,817	1,724,972	(362,155)	898,153
Other financing sources (uses):				
Operating transfers in	413,183	470,400	(57,217)	995,503
Proceeds from capital lease	7,288	-	7,288	-
Proceeds from loans	184,157	-	184,157	-
Operating transfers out	(728,774)	(809,400)	80,626	(380,394)
Interest on lease purchase	-	(8,900)	8,900	-
Total other financing sources (uses)	<u>(124,146)</u>	<u>(347,900)</u>	<u>223,754</u>	<u>615,109</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	1,238,671	1,377,072	(138,401)	1,513,262
Fund balance, beginning of year	9,853,694	9,853,694	-	8,340,432
Fund balance, end of year	<u>\$11,092,365</u>	<u>\$11,230,766</u>	<u>\$(138,401)</u>	<u>\$9,853,694</u>

Schedule 4 (concluded)



DEBT SERVICE FUNDS

The debt service funds are used to account for the accumulation of general obligation bonds principal and interest from governmental resources. Revenues for the debt service funds are provided by ad valorem taxes, sales taxes and interest on investments. The parish maintains the following debt service funds:

PUBLIC IMPROVEMENT BOND SERIES ST-88 FUND

The Public Improvement Bonds Series ST-88 Fund accumulates monies for the payment of the November 1, 1989, bond issue of \$500,000. The bonds were issued for improvement to recreational facilities within the parish. Financing is provided by an irrevocable pledge of sales tax revenues.

GRAMERCY RECREATION DISTRICT FUND

The Gramercy Recreation District Fund accumulates monies for payment of the June 1, 1976, bond issue of \$125,000. The bonds were issued for improvements to recreational facilities of the district. Financing is provided by a special annual ad valorem tax levy within the district.

EARLY WARNING SYSTEM FUND

The Early Warning System Fund accumulates monies for the payment of a lease agreement entered into by the Parish of St. James and participating industries with Prudential Bache Capital Funding. These monies were used to construct, operate and maintain an early warning system to give adequate warning to all persons in the parish of a real or potential danger. Funding is provided by contributions from these industries and interest earned on time deposits.

CONSOLIDATED GENERAL OBLIGATION BONDS

The Consolidated General Obligation Bonds Fund accounts for the property tax levies needed to comply with the interest and principal redemption requirements of the following bond issues:

- General Obligation Road Bonds Series, 1988, and 1990.
- General Obligation Bond Series 1993
- General Obligation Bond Series 1994

St. James Parish Council
 Convent, Louisiana
 Debt Service Funds
 Combining Balance Sheets
 December 31, 1997
 With Comparative Totals as of December 31, 1996

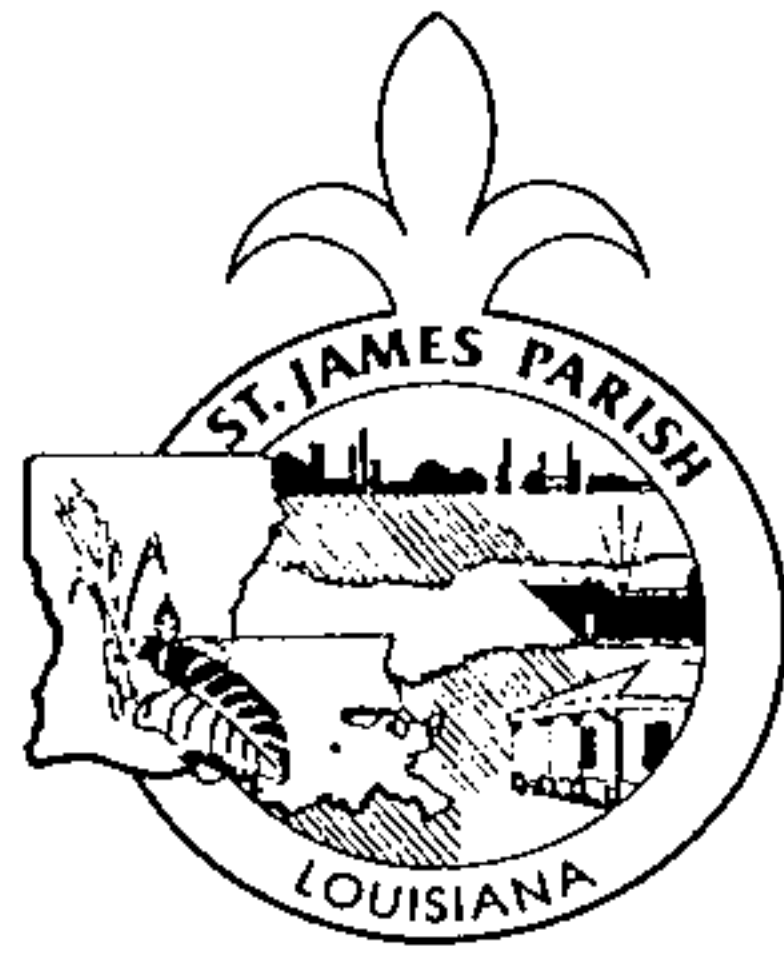
	Public Improvement Bond Series ST-88	Gramercy Recreation District	Early Warning System	Consolidated General Obligation Bonds
Assets				
Cash and cash equivalents	\$74,067	\$ 81	\$ 3,144	\$ 14,775
Time certificates of deposit	-	3,500	-	-
Investments	-	-	45,672	330,638
Receivables	-	-	-	1,750,890
Total assets	<u>\$74,067</u>	<u>\$3,581</u>	<u>\$48,816</u>	<u>\$2,096,303</u>
Liabilities and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 56,631
Interfund payables	-	-	-	144,500
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>201,131</u>
Fund balance:				
Reserved for debt service	<u>74,067</u>	<u>3,581</u>	<u>48,816</u>	<u>1,895,172</u>
Total liabilities and fund balance	<u>\$74,067</u>	<u>\$3,581</u>	<u>\$48,816</u>	<u>\$2,096,303</u>

Totals	
1997	1996
\$ 92,067	\$ 93,417
3,500	14,000
376,310	116,488
<u>1,750,890</u>	<u>1,720,248</u>
<u>\$2,222,767</u>	<u>\$1,944,153</u>
\$ 56,631	\$ 56,955
<u>144,500</u>	<u>144,500</u>
<u>201,131</u>	<u>201,455</u>
<u>2,021,636</u>	<u>1,742,698</u>
<u>\$2,222,767</u>	<u>\$1,944,153</u>

St. James Parish Council
 Convent, Louisiana
 Debt Service Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

	1997			Consolidated General Obligation Bonds
	Public Improvement Bond Series ST-88	Gramercy Recreation District	Early Warning System	
Revenues				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$1,817,302
Interest	3,516	418	6,026	42,351
Contributions from private industry	-	-	119,713	-
Other	-	-	-	-
Total revenues	<u>3,516</u>	<u>418</u>	<u>125,739</u>	<u>1,859,653</u>
Expenditures:				
Current:				
General government:				
Financial administration	20	-	-	62,066
Debt service:				
Principal	20,000	9,000	114,869	835,000
Interest and fiscal charges	30,878	2,225	19,616	680,414
Total expenditures	<u>50,898</u>	<u>11,225</u>	<u>134,485</u>	<u>1,577,480</u>
Excess (deficiency) of revenues over (under) expenditures	(47,382)	(10,807)	(8,746)	282,173
Other financing sources (uses):				
Operating transfers in	52,700	-	11,000	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	<u>52,700</u>	<u>-</u>	<u>11,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	5,318	(10,807)	2,254	282,173
Fund balance, beginning of year	<u>68,749</u>	<u>14,388</u>	<u>46,562</u>	<u>1,612,999</u>
Fund balance, end of year	<u>\$74,067</u>	<u>\$ 3,581</u>	<u>\$48,816</u>	<u>\$1,895,172</u>

1997			1996
Actual Totals	Budget Totals	Variance Favorable (Unfavorable)	Actual Totals
\$1,817,302	\$1,802,600	\$ 14,702	\$1,734,285
52,311	111,300	(58,989)	27,355
119,713	119,700	13	119,713
-	-	-	2,155
<u>1,989,326</u>	<u>2,033,600</u>	<u>(44,274)</u>	<u>1,883,508</u>
62,086	59,700	(2,386)	57,035
978,869	978,900	31	1,007,958
733,133	734,300	1,167	804,181
<u>1,774,088</u>	<u>1,772,900</u>	<u>(1,188)</u>	<u>1,869,174</u>
215,238	260,700	(45,462)	14,334
63,700	61,000	2,700	182,454
-	-	-	-
<u>63,700</u>	<u>61,000</u>	<u>2,700</u>	<u>182,454</u>
278,938	321,700	(42,762)	196,788
<u>1,742,698</u>	<u>1,742,698</u>	<u>-</u>	<u>1,545,910</u>
<u>\$2,021,636</u>	<u>\$2,064,398</u>	<u>\$ (42,762)</u>	<u>\$1,742,698</u>



CAPITAL PROJECTS FUNDS

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds. The following are the parish's capital projects funds:

PARISHWIDE ROAD IMPROVEMENT FUND

The Parishwide Road Improvement Fund accounts for parishwide road improvements. Construction is on a continuing basis. Financing is provided by transfers from the Road and Bridge Maintenance Fund.

PARISHWIDE SEWERAGE CONSTRUCTION FUND

The Parishwide Sewerage Construction Fund accounts for the sewerage construction program. This program is financed by the United States Environmental Protection Agency (75%) and the St. James Parish Council (25%) through the sale of general obligation bonds. The program consists of three phases, of which two phases have been completed. Actual construction on the third phase has not yet begun pending the United States Environmental Protection Agency's approval for funding.

CDBG ROAD IMPROVEMENT FUND

The CDBG Road Improvement Fund accounts for parishwide road improvements funded with a Louisiana Community Development Block Grant. Funding is provided from the State of Louisiana, Division of Administration, Office of Community Development.

VACHERIE CANAL BACKWATER PREVENTION FUND

The Vacherie Canal Backwater Prevention Fund accounts for the expenditures to construct a backwater control structure in South Vacherie. Funding is provided by the Louisiana Department of Transportation and Development with matching funds from the Parishwide Drainage Maintenance Fund.

St. James Parish Council
 Convent, Louisiana
 Capital Projects Funds
 Combining Balance Sheets
 December 31, 1997
 With Comparative Totals as of December 31, 1996

	<u>Parishwide Road Improvement</u>	<u>Parishwide Sewerage Construction</u>	<u>CDBG Road Improvement</u>	<u>Vacherie Canal Backwater Prevention</u>
Assets				
Cash and cash equivalents	\$ 4,968	\$266,578	\$ -	\$ 66
Investments	-	181,539	-	-
Receivables	-	10,603	-	-
Interfund loans receivable	-	144,500	-	-
Due from other funds	-	-	-	4,143
Total assets	<u><u>\$ 4,968</u></u>	<u><u>\$603,220</u></u>	<u><u>\$ -</u></u>	<u><u>\$4,209</u></u>
Liabilities and fund balance				
Liabilities:				
Accounts payable	<u>\$ 25,051</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$4,143</u>
Total liabilities	<u>25,051</u>	<u>-</u>	<u>-</u>	<u>4,143</u>
Fund balance:				
Unreserved	<u>(20,083)</u>	<u>603,220</u>	<u>-</u>	<u>66</u>
Total liabilities and fund balance	<u><u>\$ 4,968</u></u>	<u><u>\$603,220</u></u>	<u><u>\$ -</u></u>	<u><u>\$4,209</u></u>

Totals	
1997	1996
\$ 271,612	\$ 264,540
181,539	172,587
10,603	4,982
144,500	144,500
4,143	-
<u>\$ 612,397</u>	<u>\$ 586,609</u>
<u>\$ 29,194</u>	<u>\$ 9,967</u>
29,194	9,967
<u>583,203</u>	<u>576,642</u>
<u>\$ 612,397</u>	<u>\$ 586,609</u>

St. James Parish Council
 Convent, Louisiana
 Capital Project Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

	1997			
	Parishwide Road Improvement	Parishwide Sewerage Construction	CDBG Road Improvement	Vacherie Canal Backwater Prevention
Revenues:				
Intergovernmental:				
Federal	\$ -	\$ -	\$450,612	\$ -
Interest	94	20,313	-	-
Total revenues	<u>94</u>	<u>20,313</u>	<u>450,612</u>	<u>-</u>
Expenditures:				
Capital outlay	550,601	-	491,366	49,564
Total expenditures	<u>550,601</u>	<u>-</u>	<u>491,366</u>	<u>49,564</u>
Excess (deficiency) of revenues over (under) expenditures	(550,507)	20,313	(40,754)	(49,564)
Other financing sources (uses):				
Operating transfers in	577,444	-	50,721	49,630
Operating transfers out	(50,722)	-	-	-
Total other financing sources (uses)	<u>526,722</u>	<u>-</u>	<u>50,721</u>	<u>49,630</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(23,785)	20,313	9,967	66
Fund balance, beginning of year	3,702	582,907	(9,967)	-
Fund balance, end of year	<u><u>\$ (20,083)</u></u>	<u><u>\$ 603,220</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 66</u></u>

		1997				1996	
Actual Totals	Budget Totals	Variance Favorable (Unfavorable)				Actual Totals	
\$ 450,612	\$ 450,000	\$	612			\$153,218	
20,407	18,100					10,368	
<u>471,019</u>	<u>468,100</u>					<u>163,586</u>	
1,091,531	1,150,500					229,599	
<u>1,091,531</u>	<u>1,150,500</u>					<u>229,599</u>	
(620,512)	(682,400)					(66,013)	
677,795	791,200					116,667	
(50,722)	(80,800)					(47,801)	
<u>627,073</u>	<u>710,400</u>					<u>68,866</u>	
6,561	28,000					2,853	
576,642	576,642					573,789	
<u>\$ 583,203</u>	<u>\$ 604,642</u>					<u>\$576,642</u>	

ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the parish's intent is that the costs of providing goods or services to the general public are financed primarily through user charges; or where it has been decided that periodic determination of net income is appropriate for accountability purposes. The enterprise funds are as follows:

GAS AND WATER DISTRIBUTION SYSTEM FUND

The St. James Parish Gas and Water Distribution System Fund was established June 2, 1954, by the St. James Parish Police Jury and later acknowledged by the St. James Parish Council. This fund accounts for the sale and distribution of gas and water to the residents of St. James Parish.

ST. JAMES YOUTH CENTER FUND

The St. James Youth Center is a juvenile center for children who enter the juvenile justice system and is operated by the St. James Parish Council. This fund accounts for the maintenance, operations and management of the youth center. The governing board of the youth center is the St. James Parish Council.

St. James Parish Council
 Convent, Louisiana
 Enterprise Funds
 Combining Balance Sheets, December 31, 1997
 With Comparative Totals as of December 31, 1996

	Gas & Water Distribution System	St. James Youth Center	Totals	
			1997	1996
Assets				
Current assets:				
Cash and cash equivalents	\$ 180,303	\$ 518,838	\$ 699,141	\$ 419,245
Investment securities	-	617,973	617,973	374,663
Receivables (net of allowances for uncollectibles)	299,981	515,885	815,866	834,530
Due from other funds	-	-	-	14,798
Inventory	152,481	11,857	164,338	185,653
Prepaid expenses	61,439	33,126	94,565	102,833
Total current assets	<u>694,204</u>	<u>1,697,679</u>	<u>2,391,883</u>	<u>1,931,722</u>
Restricted assets	848,629	-	848,629	814,553
Other assets	19,667	-	19,667	23,384
Land, buildings, and equipment (net of accumulated depreciation)	<u>8,866,481</u>	<u>6,524,801</u>	<u>15,391,282</u>	<u>15,842,925</u>
Total assets	<u>\$10,428,981</u>	<u>\$8,222,480</u>	<u>\$18,651,461</u>	<u>\$18,612,584</u>
Liabilities and fund equity				
Current liabilities:				
Accounts payable	\$ 117,509	\$ 31,019	\$ 148,528	\$ 294,444
Payroll deductions and withholdings payable	-	59,236	59,236	57,171
Due to St. James Parish Council	177,077	22	177,099	122,531
Other liabilities	78,359	8,981	87,340	84,997
Current portion of capital lease obligation	-	3,322	3,322	3,041
Compensated absences payable	156,259	86,902	243,161	228,951
Total current liabilities	<u>529,204</u>	<u>189,482</u>	<u>718,686</u>	<u>791,135</u>
Payable from restricted assets:				
Deposits	134,660	-	134,660	110,838
Bond interest payable	15,053	-	15,053	16,102
Bonded debt payable within one year	199,949	-	199,949	180,315
Deferred revenues	35,000	-	35,000	95,000
Capital lease obligation	-	6,909	6,909	10,230
Bonds or certificates of indebtedness payable	<u>2,035,407</u>	<u>410,000</u>	<u>2,445,407</u>	<u>2,710,356</u>
Total liabilities	<u>2,949,273</u>	<u>606,391</u>	<u>3,555,664</u>	<u>3,913,976</u>
Equity (deficit):				
Contributed capital	<u>4,627,113</u>	<u>7,922,888</u>	<u>12,550,001</u>	<u>12,461,032</u>
Retained earnings (deficit):				
Reserved for debt service	498,966	-	498,966	507,299
Unreserved-undesignated	2,353,629	(306,799)	2,046,830	1,730,277
Total retained earnings (deficit)	<u>2,852,595</u>	<u>(306,799)</u>	<u>2,545,796</u>	<u>2,237,576</u>
Total equity	<u>7,479,708</u>	<u>7,616,089</u>	<u>15,095,797</u>	<u>14,698,608</u>
Total liabilities and equity	<u>\$10,428,981</u>	<u>\$8,222,480</u>	<u>\$18,651,461</u>	<u>\$18,612,584</u>

St. James Parish Council
 Convent, Louisiana
 Enterprise Funds
 Combining Statement of Revenues, Expenses and Changes in Retained Earnings
 For the year ended December 31, 1997
 With 1997 Total Budget (GAAP Basis)
 And Comparative Actual Totals for the year ended December 31, 1996

	1997	
	Gas & Water Distribution System	St. James Youth Center
Operating revenues:		
Charges for sales and services	\$2,574,403	\$2,472,811
Ad valorem tax	-	214,011
Other	114,794	27,510
Total operating revenues	<u>2,689,197</u>	<u>2,714,332</u>
Operating expenses:		
Cost of sales and services	974,442	176,465
Payrolls	752,721	1,334,335
General and administrative	501,611	751,265
Depreciation and amortization	346,445	283,371
Total operating expenses	<u>2,575,219</u>	<u>2,545,436</u>
Operating income	113,978	168,896
Nonoperating revenues (expenses)		
Interest income	37,227	36,640
Bond interest expense	(185,883)	(28,395)
Grants	-	80,479
Other	-	225
Total nonoperating revenues (expenses)	<u>(148,656)</u>	<u>88,949</u>
Income (loss) before operating transfers	(34,678)	257,845
Other financing sources		
Operating transfers in	85,053	-
Operating transfers out	-	-
Total other financing sources	<u>85,053</u>	<u>-</u>
Net income	50,375	257,845
Retained earnings (deficit), beginning of year	<u>2,802,220</u>	<u>(564,644)</u>
Retained earnings (deficit), end of year	<u><u>\$2,852,595</u></u>	<u><u>\$ (306,799)</u></u>

1997			1996
Actual Total	Budget Total	Variance Favorable (Unfavorable)	Actual Total
\$5,047,214	\$5,114,200	\$ (66,986)	\$5,124,546
214,011	210,400	3,611	204,341
142,304	153,847	(11,543)	133,069
<u>5,403,529</u>	<u>5,478,447</u>	<u>(74,918)</u>	<u>5,461,956</u>
1,150,907	1,149,700	(1,207)	1,204,218
2,087,056	2,079,600	(7,456)	1,981,067
1,252,876	1,445,700	192,824	1,234,686
629,816	614,800	(15,016)	609,321
<u>5,120,655</u>	<u>5,289,800</u>	<u>169,145</u>	<u>5,029,292</u>
282,874	188,647	94,227	432,664
73,867	69,900	3,967	59,432
(214,278)	(228,900)	14,622	(231,180)
80,479	80,000	479	79,212
225	(4,500)	4,725	(1,784)
<u>(59,707)</u>	<u>(83,500)</u>	<u>23,793</u>	<u>(94,320)</u>
223,167	105,147	118,020	338,344
85,053	85,053	-	82,912
-	-	-	(118,454)
<u>85,053</u>	<u>85,053</u>	<u>-</u>	<u>(35,542)</u>
308,220	190,200	118,020	302,802
<u>2,237,576</u>	<u>2,237,576</u>	<u>-</u>	<u>1,934,774</u>
<u>\$2,545,796</u>	<u>\$2,427,776</u>	<u>\$118,020</u>	<u>\$2,237,576</u>

St. James Parish Council
 Convent, Louisiana
 Enterprise Funds
 Combining Statement of Cash Flows
 For the year ended December 31, 1997
 With Comparative Totals for the year ended December 31, 1996

	Gas & Water Distribution System	St. James Youth Center	Totals	
			1997	1966
Cash flows from operating activities:				
Operating income	\$113,978	\$168,896	\$ 282,874	\$ 432,664
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation and amortization	346,445	283,371	629,816	609,321
Provision for uncollectible accounts	7,324	3,786	11,110	44,440
Write off of uncollectible accounts	(18,714)	(65,134)	(83,848)	-
Loss (gain) on disposal of capital assets	35	862	897	(11,160)
Changes in assets and liabilities:				
Accounts receivables	37,364	54,119	91,483	19,297
Inventory	16,803	4,512	21,315	(61,314)
Prepaid expenses	13,570	(5,302)	8,268	2,646
Accounts payable	(124,382)	(21,534)	(145,916)	14,378
Payroll deductions and withholdings payable	-	2,065	2,065	5,436
Due to St. James Parish Council	54,546	14,819	69,365	12,124
Other liabilities	3,767	-	3,767	(68,619)
Compensated absences	10,620	3,590	14,210	27,889
Deferred revenue	(60,000)	-	(60,000)	(55,000)
Customers' deposits	23,822	-	23,822	2
Net cash provided by operating activities	<u>425,178</u>	<u>444,050</u>	<u>869,228</u>	<u>972,104</u>
Cash flows from noncapital financing activities:				
Operating transfers in	85,053	-	85,053	82,912
Operating transfers out	-	-	-	(118,454)
Donations/grants received	-	80,979	80,979	79,731
Net cash provided by noncapital financing activities	<u>85,053</u>	<u>80,979</u>	<u>166,032</u>	<u>44,189</u>
Cash flows from capital and related financing activities:				
Principal repayment of debt	(180,315)	(65,000)	(245,315)	(235,914)
Interest paid on debt	(186,931)	(29,819)	(216,750)	(233,426)
Acquisition and construction of capital assets	(98,302)	(26,829)	(125,131)	(478,639)
Capital contributed	38,746	-	38,746	38,403
Repayments of capital lease borrowings	-	(3,040)	(3,040)	(2,783)
Borrowings from St. James Parish Council	-	-	-	118,454
Repayments of borrowings from St. James Parish Council	-	-	-	(212,571)
Miscellaneous payments	-	(275)	(275)	(2,284)
Net cash used for capital and related financing activities	<u>(426,802)</u>	<u>(124,963)</u>	<u>(551,765)</u>	<u>(1,008,760)</u>

Schedule 11 (continued)

St. James Parish Council
 Convent, Louisiana
 Enterprise Funds
 Combining Statement of Cash Flows
 For the year ended December 31, 1997
 With Comparative Totals for the year ended December 31, 1996

	Gas & Water Distribution System	St. James Youth Center	Totals	
			1997	1966
Cash flows from investing activities:				
Interest received on investments	37,145	36,641	73,786	59,769
Maturation of certificates of deposit	105,000	-	105,000	100,000
Purchase of certificates of deposit	(120,000)	-	(120,000)	(105,000)
Purchase of investments	(9,102)	(243,309)	(252,411)	(394,150)
Net cash (used in) provided by investing activities	<u>13,043</u>	<u>(206,668)</u>	<u>(193,625)</u>	<u>(339,381)</u>
Net increase in cash and cash equivalents	96,472	193,398	289,870	(331,848)
Cash and cash equivalents, beginning of year	425,332	325,440	750,772	1,082,620
Cash and cash equivalents, end of year	<u>\$521,804</u>	<u>\$518,838</u>	<u>\$1,040,642</u>	<u>\$ 750,772</u>
Supplemental disclosures of cash flow information:				
Noncash capital and related activities:				
Utility plant, property and equipment contributed by subdividers	<u>\$ 50,223</u>	<u>\$ -</u>	<u>\$ 50,223</u>	<u>\$ 66,764</u>

Schedule 11 (concluded)

INTERNAL SERVICE FUND

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government, and to other governmental units, on a cost reimbursement basis.

GROUP HOSPITALIZATION CLAIMS CLEARING FUND

Group Hospitalization Claims Clearing Fund accounts for employee and employer contributions received for payment of group health and life insurance premiums, and health insurance claims of the Parish's group health insurance program.

St. James Parish Council
 Convent, Louisiana
 Internal Service Fund
 Group Hospitalization Claims Clearing Fund
 Comparative Balance Sheet
 December 31, 1997 and 1996

	Totals	
	1997	1996
Assets		
Cash and cash equivalents	\$ 792,453	\$507,039
Investments	219,852	308,480
Receivables (net of allowances for uncollectibles)	13,305	16,101
Total assets	<u>\$1,025,610</u>	<u>\$831,620</u>
Liabilities and fund balance		
Liabilities:		
Liability for claims	\$ 220,000	\$245,000
Total liabilities	<u>220,000</u>	<u>245,000</u>
Fund equity:		
Reserved	805,610	245,000
Unreserved	-	341,620
Total fund equity	<u>805,610</u>	<u>586,620</u>
Total liabilities and fund equity	<u>\$1,025,610</u>	<u>\$831,620</u>

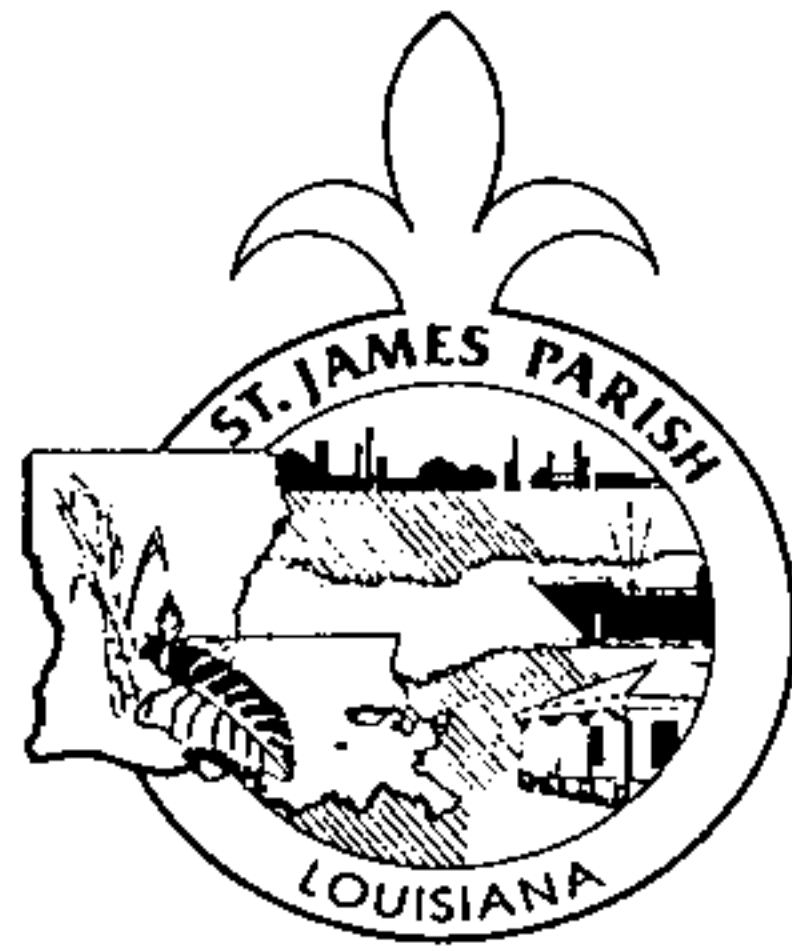
ST. JAMES PARISH COUNCIL
 Convent, Louisiana
 Internal Service Fund
 Group Hospitalization Claims Clearing Fund
 Statement of Revenues, Expenses and Changes in Retained Earnings
 Budget (GAAP Basis) and Actual for the year ended December 31, 1997
 With Comparative Actual Totals for the year ended December 31, 1996

	1997		Variance Favorable (Unfavorable)	1996
	Budget	Actual		Actual
Operating revenues:				
Charges for services	\$1,150,000	\$1,156,616	\$6,616	\$1,122,518
Other	100	136	36	-
Total operating revenues	<u>1,150,100</u>	<u>1,156,752</u>	<u>6,652</u>	<u>1,122,518</u>
Operating expenses:				
Cost of sales and services	779,000	777,386	1,614	731,798
General and administrative	197,100	201,298	(4,198)	225,886
Total operating expenses	<u>976,100</u>	<u>978,684</u>	<u>(2,584)</u>	<u>957,684</u>
Operating income (loss)	174,000	178,068	4,068	164,834
Nonoperating revenues (expenses):				
Interest income	35,500	40,922	5,422	29,890
Total nonoperating revenues (expenses)	<u>35,500</u>	<u>40,922</u>	<u>5,422</u>	<u>29,890</u>
Net income (loss)	209,500	218,990	9,490	194,724
Retained earnings, beginning of year	586,620	586,620	-	586,620
Retained earnings, end of year	<u>\$ 796,120</u>	<u>\$ 805,610</u>	<u>\$ 9,490</u>	<u>\$ 781,344</u>

Schedule 13

ST. JAMES PARISH COUNCIL
 Convent, Louisiana
 Internal Service Fund
 Group Hospitalization Claims Clearing Fund
 Statement of Cash Flows
 For the years ended December 31, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Cash flows from operating activities:		
Operating income	\$178,068	\$164,834
Changes in assets and liabilities		
Accounts receivables	2,796	688,325
Accounts payable	-	(317,433)
Liability for claims	(25,000)	(145,000)
Net cash provided by operating activities	<u>155,864</u>	<u>390,726</u>
Cash flows from investing activities:		
Interest received on investments	40,922	29,890
Proceeds from sale of investments	88,628	-
Purchase of investments	-	(308,480)
Net cash provided by (used in) investing activities	<u>129,550</u>	<u>(278,590)</u>
Net increase in cash and cash equivalents	285,414	112,136
Cash and cash equivalents, beginning of year	<u>507,039</u>	<u>394,903</u>
Cash and cash equivalents, end of year	<u><u>\$792,453</u></u>	<u><u>\$507,039</u></u>



COMPENSATION PAID COUNCIL MEMBERS, PARISH PRESIDENT AND BOARD MEMBERS

The schedule of compensation paid to Parish Council and board members and Parish President is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature.

PARISH COUNCIL

The compensation of the Parish Council members is included in the legislative expenditures of the General Fund. In accordance with Louisiana Revised Statute 33:1233, the Council has elected the monthly payment method of compensation, and under this method, the Council members receive \$856 per month, while the Council chairman receives \$963 per month.

PARISH PRESIDENT

Compensation paid the Parish President is included in executive expenditures of the General Fund in accordance with St. James Parish Council Ordinance 82-24 and Louisiana Revised Statute 33:1421.

BOARD MEMBERS

As per authority granted by the Parish Home Rule Charter, the Parish Council has created six recreation districts, a Coastal Zone Management board, a planning commission, and a Housing Authority Board. The council has also approved a per diem of \$40 for board members attendance at the board meetings.

ST. JAMES PARISH COUNCIL
Convent, Louisiana

**Schedule of Compensation Paid Council Members,
Parish President and Board Members
For the Year Ended December 31, 1997**

PARISH COUNCIL

Elton Aubert	\$ 10,272
Eric Poche, Sr., Chairman	11,556
Timothy Roussel	10,272
Elwyn Bocz	10,272
Ralph Patin	10,272
James M. Brazan	10,272
Oliver Cooper, Sr.	10,272
Dale J. Hymel, Jr., Parish President	<u>71,500</u>
Total	<u>\$144,688</u>

GRAMERCY RECREATION DISTRICT

Robert Hidalgo	\$ 40
Leonce LeBlanc, Jr.	480
Ervin Roussel	480
Melissa H. Laurent	480
Anthony Joseph	480
John Meaux, Chairman	<u>480</u>
Total	<u>\$2,440</u>

RECREATION BOARD DISTRICT 2

Clifton Williamson, Chairman	\$ 440
Brenda Malbrough	360
Dave Robertson	360
Vernon Guidry	320
Allen Stark	<u>280</u>
Total	<u>\$1,760</u>

EAST BANK RECREATION - DISTRICTS 3 & 4

Ernest Davis	\$ 80
Michael Chabaud	320
Philip Creel, Chairman	400
Gary Albert	320
Dale Melancon	<u>400</u>
Total	<u>\$1,520</u>

RECREATION BOARD DISTRICT 5

Lloyd Jones	\$ 480
Matthew Mayho, Chairman	480
Sylvester Winchester, Sr.	480
Dale Dennis	400
John Steib	40
Odell Lumar, III	<u>440</u>
Total	<u>\$2,320</u>

Schedule 15 (continued)

St. James Parish Council
 Convent, Louisiana
 Schedule of Compensation Paid Council Members,
 Parish President and Board Members (Continued)

RECREATION BOARD DISTRICT 6

Ismay Jones	\$ 480
Gerald Herbert	480
Zedel Oubre	480
Stephen Steib	480
Thomas Joseph	480
Total	<u>\$2,400</u>

RECREATION BOARD DISTRICT 7

Lionel Harry	\$ 440
Barry Reulet	440
Wendy LeBeouf	440
Vincent Reulet	440
Dennis Keller	440
Total	<u>\$2,200</u>

COASTAL ZONE MANAGEMENT BOARD

Charles Duhe, Chairman	\$ 480
Elton Chenier	440
Gene St. Pierre	440
Roland Melancon	360
Donald Himes	480
Charles Martin	160
Edward Arceneaux	480
Donovan Steib	320
Total	<u>\$3,160</u>

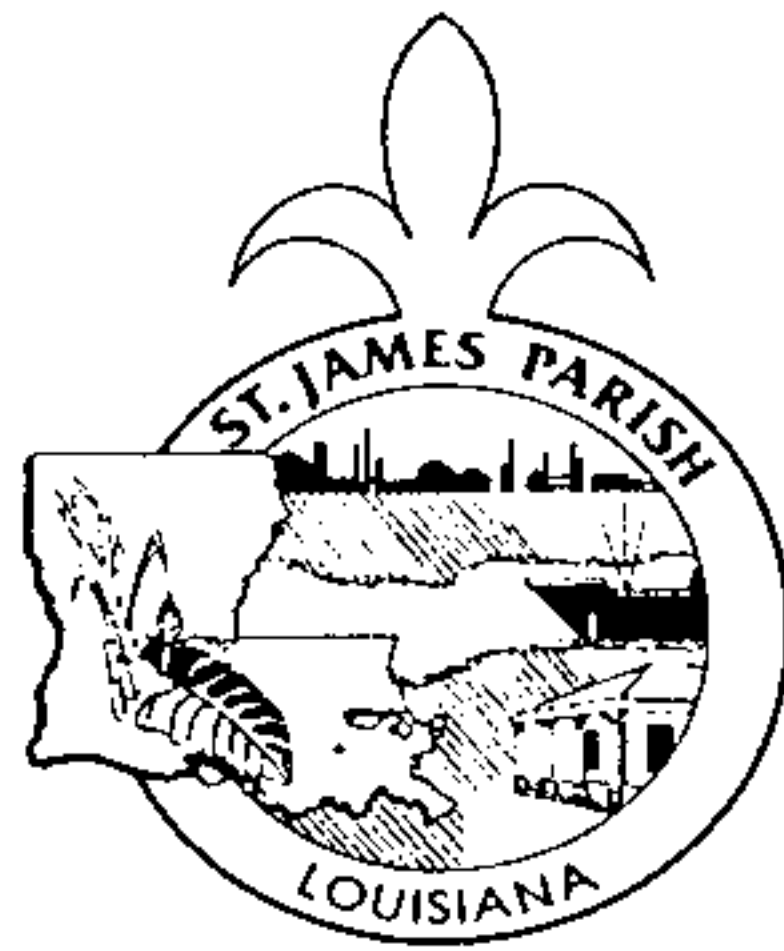
PLANNING COMMISSION

Rev. Nolan Albert	\$ 400
David Laborde	480
Glenn Millet, Chairman	480
Roland Perque	480
Danny St. Pierre	320
Wilson Mitchell	480
Thomas George	280
Authur Matherne	480
Total	<u>\$3,400</u>

HOUSING AUTHORITY COMMISSIONERS

John Brass	\$ 320
Samuel Jones	200
Sylvia Steib	280
Lorraine Webster	280
Jessie Singleton	280
Total	<u>\$1,360</u>

Schedule 15 (concluded)



INDEPENDENT AUDITORS'
REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

DECEMBER 31, 1997



Postlethwaite & Netterville

A Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

2324 SEVERN AVENUE • SUITE A • METAIRIE, LOUISIANA 70001-1977 • TELEPHONE (504) 837-5990 • FAX (504) 834-3609

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the President and Members
St. James Parish Council
Convent, Louisiana

Compliance

We have audited the compliance of the St. James Parish Council, State of Louisiana, with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 1997. St. James Parish Council, State of Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of St. James Parish Council, State of Louisiana's management. Our responsibility is to express an opinion on St. James Parish Council, State of Louisiana's compliance based on our audit.

We conducted our audit in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about St. James Parish Council, State of Louisiana's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on St. James Parish Council, State of Louisiana's compliance with those requirements.

In our opinion, St. James Parish Council, State of Louisiana, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 1997.

Internal Control Over Compliance

The management of St. James Parish Council, State of Louisiana, is responsible for establishing and maintaining effective internal control over compliance with

requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered St. James Parish Council, State of Louisiana's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited 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 over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of management, St. James Parish Council, and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Pattethwaite & Newville

Metairie, Louisiana
April 30, 1998

ST. JAMES PARISH COUNCIL
Convent, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 1997

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE</u>	<u>CFDA NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
<u>United States Department of Agriculture</u>		
Passed through Louisiana Department of Health and Human Resources:		
State Administrative Matching Grants for Food Stamp Program	10.561	\$ 45,709
Passed through Louisiana Department of Agriculture - Food Distribution		
	10.550	6,261
Passed through Louisiana Department of Education:		
School Breakfast Program	10.553	28,986
National School Lunch Program	10.555	51,493
Summer Food Service Program for Children	10.559	<u>31,001</u>
Total United States Department of Agriculture		<u>163,450</u>
<u>United States Department of Transportation</u>		
Passed through Louisiana Department of Transportation and Development - Federal Transit Administration		
Nonurbanized Formula Grants, Section 5311		
FTA Grant LA-18-X014; SPN 741-47-0103	20.509	8,227
FTA Grant LA-18-X015; SPN 741-47-0104	20.509	88,325
FTA Grant LA-18-X014; SPN 741-99-0025	20.509	33,078
FTA Grant LA-03-0057; SPN 741-99-0038	20.509	<u>33,078</u>
Total United States Department of Transportation		<u>162,708</u>
<u>Federal Emergency Management Agency</u>		
Passed through Louisiana Department of Public Safety and Corrections:		
Emergency Management Assistance	83.503	25,077
Emergency Food and Shelter National Board Program - passed through United Way of America		
	85.523	13,393
Passed through Louisiana Department of Military Affairs:		
Disaster Assistance Program	83.516	69,694
Hazard Mitigation Grant Program	83.548	<u>37,875</u>
Total Federal Emergency Management Agency		<u>146,039</u>
<u>United States Department of Housing and Urban Development</u>		
Passed through Louisiana Division of Administration - Office of Community Development - Louisiana Community Development Block Grant Program		
	14.228	<u>450,612</u>

Schedule 16 (continued)

ST. JAMES PARISH COUNCIL
 Convent, Louisiana
 Schedule of Expenditures of Federal Awards
 For the Year Ended December 31, 1997

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE</u>	<u>CFDA NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
<u>United States Department of Health and Human Services</u>		
Direct program - Administration for Children, Youth, and Families - Head Start	93.600	894,857
Passed through Louisiana Department of Labor - Community Services Block Grant	93.569	77,083
Passed through Louisiana Department of Health and Human Resources (DHH)- Low Income Home Energy Assistance	93.568	51,100
Passed through Governor's Office of Elderly Affairs - Special Programs for the Aging:		
Title VII - Long-Term Care Ombudsman Services	93.042	2,045
Title III - Parts A and B Grants for Supportive Services and Senior Centers	93.044	34,809
Title III-C-1	93.045	33,062
Title III-C-2	93.045	35,941
Title III-D	93.046	1,071
Title III-F	93.043	1,546
USDA - Cash-in-lieu of commodities	10.570	49,178
Passed through Louisiana Department of Social Services - Child Care and Development Block Grant	93.575	147,534
Family Preservation and Support Services	93.556	<u>7,500</u>
Total United States Department of Health and Human Services		<u>1,335,726</u>
<u>United States Department of Energy</u>		
Passed through Louisiana DHH - Office of Community Services - Weatherization Assistance for Low-Income Persons	81.042	<u>8,439</u>
<u>United States Department of Commerce</u>		
Passed through Louisiana Department of Natural Resources: Coastal Zone Management	11.419	<u>29,167</u>
<u>United States Department of Justice</u>		
Direct program - Local Law Enforcement Block Grant Program	16.592	<u>33,098</u>
 Total		 2,329,239
<u>Non-Monetary Assistance</u>		
Food Stamps	10.551	2,174,049
Food Distribution (Commodities)	10.550	<u>17,873</u>
 Total Federal Assistance Expended		 <u>\$4,521,161</u>

Schedule 16 (concluded)

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 1997

ST. JAMES PARISH COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 1997

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of St. James Parish Council, State of Louisiana.
2. No instances of noncompliance material to the general purpose financial statements of St. James Parish Council, State of Louisiana were disclosed during the audit.
3. The auditor's report on compliance for the major federal award programs for St. James Parish Council, State of Louisiana expresses an unqualified opinion.
4. Audit findings relative to the major federal award programs for St. James Parish Council, State of Louisiana are reported in part C of this schedule.
5. The program tested as a major program included:

	<u>CFDA No.</u>
Department of Agriculture: Food Stamps	10.551

6. The threshold for distinguishing Types A and B programs was \$300,000.
7. St. James Parish Council, State of Louisiana was determined to be a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED DECEMBER 31, 1997

ST. JAMES PARISH COUNCIL
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED DECEMBER 31, 1997

DEPARTMENT OF HEALTH AND HUMAN SERVICES

1996 - FINDING: Headstart Program - CFDA No. 93.600

Condition: Computer equipment was purchased for the Headstart Program from a supplier without obtaining price quotes from other sources.

Recommendation: It was recommended that purchasing procedures for procurement of supplies and equipment that will comply with Section 36 of the OMB Common Rule be instituted.

Current Status: The recommendation was adopted in January, 1997. No similar findings were noted in the 1997 audit.