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ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL
DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999
AND FOR THE SIX MONTHS ENDED JUNE 30, 1998

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1-26-00

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JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA
 1904-1984

Retired

Harold Dupre, CPA
 1996

John Newton Stout, CPA
 1998

Dwight Ledoux, CPA
 1998

ACCOUNTANT'S COMPILATION REPORT

To the Board of Commissioners
 St. Landry Parish Economic and Industrial
 Development District
 Opelousas, Louisiana

We have compiled the accompanying balance sheets of the St. Landry Parish Economic and Industrial Development District as of June 30, 1999 and 1998 and the Statements of Revenues, Expenditures, and Changes in Fund Balance for the year ended June 30, 1999 and the six months ended June 30, 1998 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

John S. Dowling & Company

Opelousas, Louisiana
 December 20, 1999

ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
BALANCE SHEETS - GENERAL FUND
JUNE 30, 1999 AND 1998

	<u>1999</u>	<u>1998</u>
<u>ASSETS</u>		
Cash in bank	\$5,649	\$14,005
Utility deposits	<u>75</u>	<u>75</u>
<u>Total assets</u>	<u>5,724</u>	<u>14,080</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
Payroll taxes payable	<u>\$300</u>	<u>\$207</u>
<u>Total liabilities</u>	<u>300</u>	<u>207</u>
 <u>FUND EQUITY</u>		
Fund balance		
Unreserved		
Undesignated	<u>5,424</u>	<u>13,873</u>
<u>Total fund equity</u>	<u>5,424</u>	<u>13,873</u>
 <u>Total liabilities</u> <u>and fund equity</u>	 <u>5,724</u>	 <u>14,080</u>

See accompanying notes and accountant's report.

ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1999

	1999
<u>REVENUES</u>	
Lease - Wal-Mart	\$20,000
Contributions	42,500
Crop shares	<u>3,914</u>
<u>Total revenues</u>	<u>66,414</u>
 <u>EXPENDITURES</u>	
Salaries - director	60,200
- clerical	474
Payroll taxes	4,839
Auto expense	1,668
Insurance	4,470
Office supplies	1,385
Utilities	1,248
Repairs and maintenance	20
Dues and subscriptions	310
Legal and accounting	14
Travel and meals	160
Seminar	<u>75</u>
<u>Total expenditures</u>	<u>74,863</u>
 <u>EXCESS OF REVENUES (UNDER) EXPENDITURES</u>	 (8,449)
 <u>FUND BALANCE, June 30, 1998</u>	 <u>13,873</u>
 <u>FUND BALANCE, June 30, 1999</u>	 <u><u>5,424</u></u>

See accompanying notes and accountant's report.

ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
GENERAL FUND
FOR THE SIX MONTHS ENDED JUNE 30, 1998

	1998
<u>REVENUES</u>	
Lease - Wal-Mart	\$20,000
Contributions	<u>30,100</u>
<u>Total revenues</u>	<u>50,100</u>
<u>EXPENDITURES</u>	
Salaries - director	31,858
Payroll taxes	2,647
Auto expense	680
Office supplies	253
Utilities	442
Dues and subscriptions	<u>60</u>
<u>Total expenditures</u>	<u>35,940</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	14,160
<u>FUND BALANCE (DEFICIT), December 31, 1997</u>	<u>(287)</u>
<u>FUND BALANCE, June 30, 1998</u>	<u>13,873</u>

See accompanying notes and accountant's report.

ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL -
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1999

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
<u>REVENUES</u>			
Lease - Wal-Mart	\$20,000	\$20,000	
Contributions	42,500	42,500	
Crop shares	<u>3,900</u>	<u>3,914</u>	<u>\$14</u>
<u>Total revenues</u>	<u>66,400</u>	<u>66,414</u>	<u>14</u>
<u>EXPENDITURES</u>			
Salaries - director	61,600	60,200	1,400
- clerical	475	474	1
Payroll taxes	4,840	4,839	1
Auto expense	1,700	1,668	32
Insurance	3,060	4,470	(1,410)
Office supplies	1,200	1,385	(185)
Utilities	1,240	1,248	(8)
Repairs and maintenance		20	(20)
Dues and subscriptions	310	310	
Industrial - prospect development	160		160
Legal and accounting	20	14	6
Travel and meals		160	(160)
Seminar	<u>75</u>	<u>75</u>	
<u>Total expenditures</u>	<u>74,680</u>	<u>74,863</u>	<u>(183)</u>
<u>EXCESS OF REVENUES (UNDER)</u>			
<u>EXPENDITURES</u>	<u>(8,280)</u>	<u>(8,449)</u>	<u>(169)</u>
<u>FUND BALANCE, June 30, 1998</u>		<u>13,873</u>	
<u>FUND BALANCE, June 30, 1999</u>		<u>5,424</u>	

See accompanying notes and accountant's report.

ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL -
GENERAL FUND
FOR THE SIX MONTHS ENDED JUNE 30, 1998

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
<u>REVENUES</u>			
Lease - Wal-Mart	\$20,000	\$20,000	
Contributions	<u>30,000</u>	<u>30,100</u>	\$100
<u>Total revenues</u>	<u>50,000</u>	<u>50,100</u>	<u>100</u>
<u>EXPENDITURES</u>			
Salaries - director	32,000	31,858	142
Payroll taxes	2,700	2,646	54
Auto expense	700	680	20
Office supplies	300	254	46
Utilities	500	442	58
Dues and subscriptions	<u>100</u>	<u>60</u>	<u>40</u>
<u>Total expenditures</u>	<u>36,300</u>	<u>35,940</u>	<u>360</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>13,700</u>	14,160	<u>460</u>
<u>FUND BALANCE (DEFICIT), December 31, 1997</u>		<u>(287)</u>	
<u>FUND BALANCE, June 30, 1998</u>		<u>13,873</u>	

See accompanying notes and accountant's report.

ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999 AND
THE SIX MONTHS ENDED JUNE 30, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the St. Landry Parish Economic and Industrial Development District 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

The basic entity being reported on is the St. Landry Parish Economic and Industrial Development District. The District was established in compliance with Louisiana Revised Statutes 33:130.301 through 130.307 for the primary object and purpose of promoting and encouraging the development of economic and industrial opportunities, stimulating the economy through renewed commerce and industry, and for the utilization and development of natural and human resources of the area by providing job opportunities. The District is governed by a board of seventeen commissioners, nine of whom shall be appointed by the St. Landry Parish Police Jury, and eight of whom shall be appointed by the St. Landry Parish Municipal Association. The commissioners may not receive per diem or be paid a salary for serving on the Board. The boundaries of the District are the boundaries of St. Landry Parish.

As the governing authority of the parish, for reporting purposes, the St. Landry Parish Police Jury is the financial reporting entity for St. Landry Parish. The financial reporting entity consists of (a) the primary government (Police Jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which 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 Statement No. 14 established criteria for determining which component units should be considered part of the St. Landry Parish Police Jury 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.

ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999 AND
THE SIX MONTHS ENDED JUNE 30, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury 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 police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
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.

The St. Landry Parish Economic and Industrial Development District is considered to be a primary government because:

- a. The District's commissioners are appointed by the Police Jury and by all municipalities of St. Landry Parish. No one entity appoints a majority.
- b. The District possesses the corporate powers that would distinguish it as being legally separate from any other government.
- c. The District is fiscally independent in that it does not need approval from any other entity to adopt a budget, levy taxes or incur debt.

The accompanying financial statements present information only on the funds maintained by the District and do not present information on other governmental units.

C. FUND ACCOUNTING

The District 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 governmental functions or activities.

ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999 AND
THE SIX MONTHS ENDED JUNE 30, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. FUND ACCOUNTING - Continued

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.

The fund of the District is classified as a governmental fund. Governmental funds account for the District's general activities, including the collection and disbursement of specific or legally restricted monies. The fund presented in the financial statements is described as follows:

General Fund

The General Fund is the general operating fund of the St. Landry Parish Economic and Industrial Development District. It is used to account for all financial resources.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets.

The modified accrual basis of accounting is utilized by the governmental fund types. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current periods. Expenditures are recorded when the related fund liability is incurred, if measurable.

Purchase of various operating supplies are regarded as expenditures at the time purchased. The costs of governmental fund-type inventories are recorded as expenditures when purchased and items on hand at year-end, if any, are not recorded as assets. Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition.

ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999 AND
THE SIX MONTHS ENDED JUNE 30, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. BUDGET

The District adopted a budget for the six month period ended June 30, 1998 in March, 1998. The budget was later amended and adopted in August, 1998. The District adopted a budget for the year ended June 30, 1999 in August, 1998. The budget was later amended and adopted in June, 1999.

F. ENCUMBRANCE

Encumbrance accounting is not used by St. Landry Parish Economic and Industrial Development District.

G. CASH AND INVESTMENTS

Cash includes amounts in a checking account. The District had no investments for the year ended June 30, 1999 and the six month period ended June 30, 1998.

Under state law, the District may invest in United States bonds, treasury notes, certificates or other obligations of the United States of America, or time certificates of deposit in state banks organized under Louisiana law and national banks having their principal office in Louisiana.

H. FIXED ASSETS AND LONG-TERM LIABILITIES

The District does not have fixed assets or long-term liabilities as of June 30, 1999 and 1998. The District does not capitalize infrastructure assets, if any.

I. PENSION PLAN, VACATION, AND SICK LEAVE

The District does not have a pension plan. The employees participate in the Social Security Retirement System. Employees of the District are allowed two weeks paid vacation from 1 to 10 years of service and three weeks for over 10 years of service. Additionally, five sick days per year are allowed. Holidays are the same as the state of Louisiana's official holidays.

ST. LANDRY PARISH ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999 AND
THE SIX MONTHS ENDED JUNE 30, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. COMPARATIVE DATA

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations.

NOTE 2 - CASH AND INVESTMENTS

At June 30, 1999 and 1998, the bank balance of cash in the checking account was \$7,847 and \$18,022, respectively. The cash was fully collateralized by federal deposit insurance.

NOTE 3 - FUND BALANCE

The General Fund does not have a deficit fund balance at June 30, 1999 and 1998.

NOTE 4 - CONDUIT DEBT OBLIGATION

To provide for the acquisition of land and the construction and installation of a warehouse and distribution facility in St. Landry Parish, Louisiana, the District has issued its taxable revenue bonds (Wal-Mart Stores East, Inc. Project) series 1997. These bonds are special limited obligations of the District, payable solely from and secured by a pledge of rentals to be received from the lease agreement between the District and Wal-Mart Stores East, Inc. dated April 1, 1997. The bonds do not constitute a debt or pledge of the faith and credit of the District, the Parish, or the State, and accordingly have not been reported in the accompanying financial statements.

At June 30, 1999, taxable revenue bonds outstanding aggregated \$550,000.

In addition to the payments made by the lessee directly to the trustee for payment of the bonds, the lessee, (Wal-Mart Stores East, Inc.), has agreed to pay directly to the District on April 1, of each year the sum of \$20,000.00, plus from time to time the reasonable expenses of the District related to the project not otherwise required to be paid by the lessee under the terms, of the lease agreement. These payments have been included as revenues in the District's general fund.

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 1998

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

The Board of Commissioners
 St. Landry Parish Economic and
 Industrial Development District
 Opelousas, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of St. Landry Parish Economic and Industrial Development District and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about St. Landry Parish Economic and Industrial Development District's compliance with certain laws and regulations during the year ended June 30, 1999 and the six months ended June 30, 1998 included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the period under examination for materials and supplies exceeding \$15,000 or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

St. Landry Parish Economic and Industrial Development District had no payments for materials and supplies in excess of \$15,000. There were no public works in excess of \$100,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided us with the required list.

The Board of Commissioners
 St. Landry Parish Economic and
 Industrial Development District

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

The employee included on the list provided by management {agreed-upon procedure (3)} was not included on the listing obtained in agreed-upon procedure (2).

Budgeting

5. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original and amended budget.

6. Trace the budget adoption and amendments to the minute book.

The adoption of the original budgets was traced to the minutes of the meeting held in August, 1998 and March, 1998. We traced the adoption of the amended budget to the minutes of a meeting held in June, 1999 and August, 1998.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

We compared the revenues and expenditures of the General Fund's final budget to actual revenues and expenditures. Actual revenues and expenditures of the General Fund did not exceed budgeted amounts by more than 5%.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

(a) Trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the 6 selected disbursements and found that payment was for the proper amount and made to the correct payee.

(b) Determine if payments were properly coded to the correct fund and general ledger account; and

Payments were properly coded to the correct fund and general ledger account.

(c) Determine whether payments received approval from proper authorities.

Inspection of documentation supporting the six selected disbursements indicated approval from the proper authorities.

The Board of Commissioners
St. Landry Parish Economic and
Industrial Development District

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

St. Landry Parish Economic and Industrial Development District is only required to post a notice of each meeting and the accompanying agenda. Management has asserted that such documents were properly posted, and the notices are included with the minutes.

Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

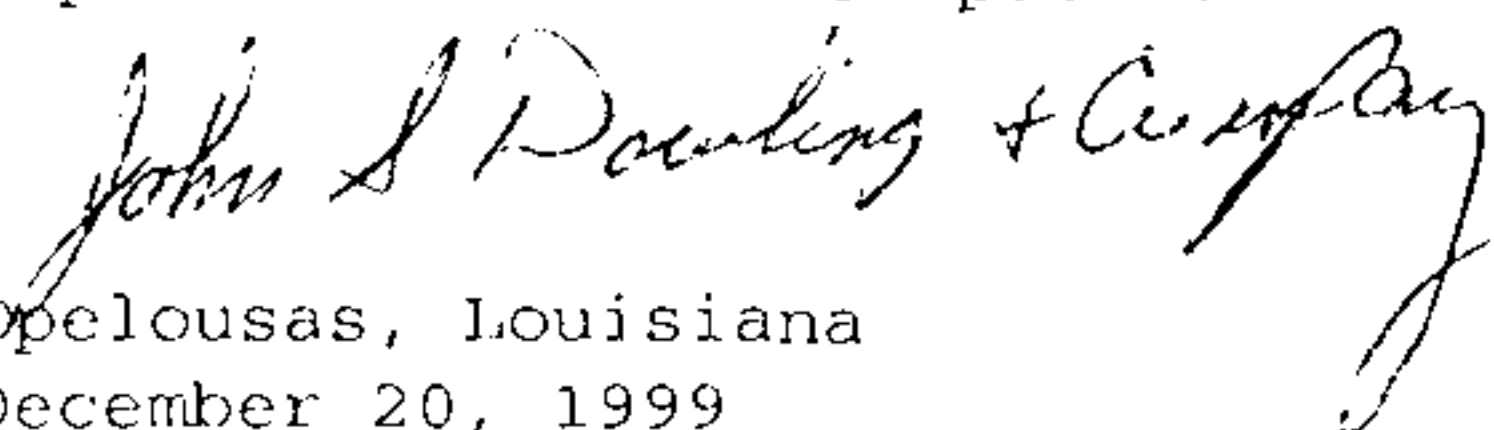
Advances and Bonuses

11. Examine payroll records and minutes for the period under examination to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

A reading of the minutes of the District for the period under examination indicated no approval for any such payments noted. We also inspected payroll records for the period under examination and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of St. Landry Parish Economic and Industrial Development District and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.


Opelousas, Louisiana
December 20, 1999

**LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)**

12/20/99 (Date Transmitted)

John S. Dowling & Company
P.O. Box 433
Opelousas, LA 70570 (Auditors)

In connection with your compilation of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of December 20, 1999 completion/representations).

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office..

Yes [] No []

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes [] No []

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes [] No []

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:34.

Yes [] No []

**ST. LANDRY PARISH ECONOMIC INDUSTRIAL
DEVELOPMENT DISTRICT (SLEIDD)**

Post Office Box 350
Opelousas, LA 70571-0350
Phone: (318) 948-2433 Fax: 948-2488

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CORRECTIVE ACTION PLAN

December 27, 1999

Louisiana Legislative Auditor
Baton Rouge, LA 70804

The St. Landry Parish Economic Industrial Development District respectfully submits the following corrective action plan for the six months ended June 30, 1998 and the year ended June 30, 1999.

Name and address of independent public accounting firm: John S. Dowling & Company, P.O. Box 433, Opelousas, LA 70571-0433.

Compilation/Attestation period: Six months ended June 30, 1998 and the year ended June 30, 1999.

The findings from the 1999 compilation/attestation are discussed below.

FINDINGS-- COMPILATION/ATTESTATION

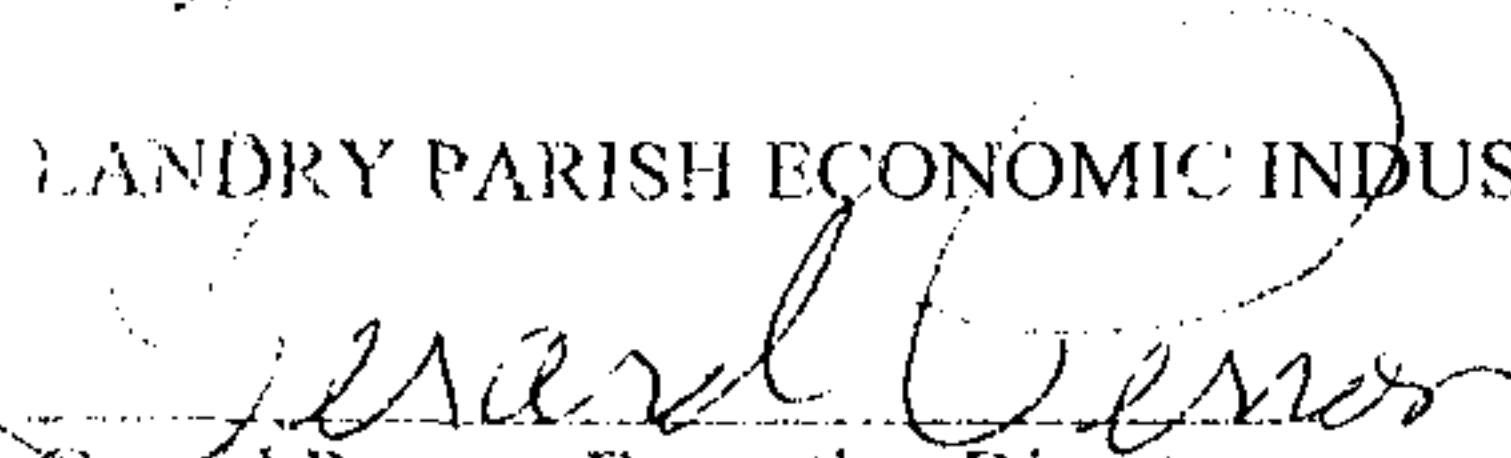
Budget adoption

Action taken: Due to the district being newly formed in January 1998 and subsequently having its fiscal year end changed in June 1998 the budgets for the six month period ended June 30, 1998 and the year ended June 30, 1999 were adopted late. This situation has been corrected and the budget for the year ended June 30, 2000 has been timely adopted as will all future budgets.

Sincerely,

ST. LANDRY PARISH ECONOMIC INDUSTRIAL DEVELOPMENT DISTRICT

BY:


Gerard Perron, Executive Director

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes [] No []

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92, as applicable.

Yes [] No []

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.

Yes [] No []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes [] No []

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 39:1410.60-1410.65.

Yes [] No []

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-729.

Yes [] No []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

<u>Lee C. Hampton</u>	Secretary	<u>12-20-99</u>	Date
<u>[Signature]</u>	Treasurer	<u>12-20-99</u>	Date
<u>[Signature]</u>	President	<u>12-20-99</u>	Date