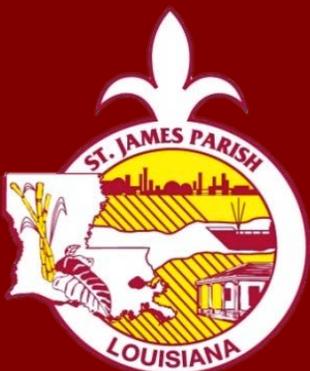




“St. James Parish...where community, business, industry, and agriculture grow, work, live and prosper together.”



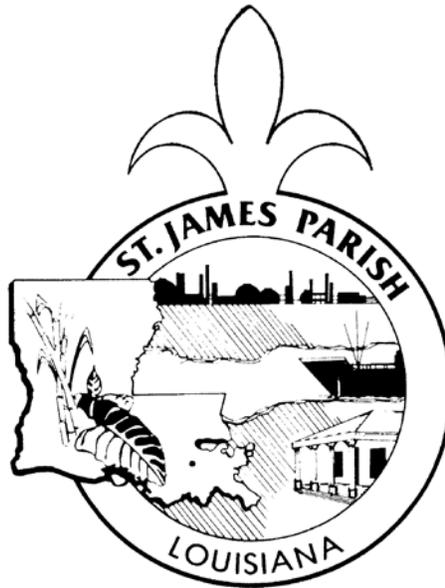
ST. JAMES PARISH
State of Louisiana

December 31, 2014



ST. JAMES PARISH
State of Louisiana

Financial Statements
As of and for the Year
Ended December 31, 2014



Prepared by:
Department of Finance

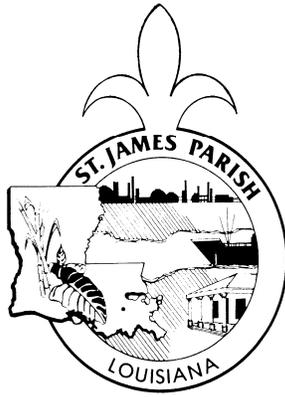


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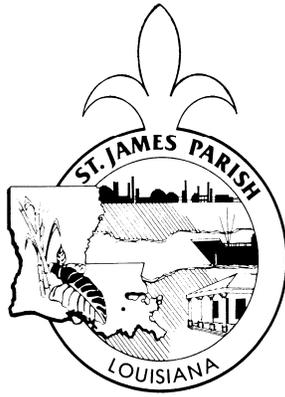
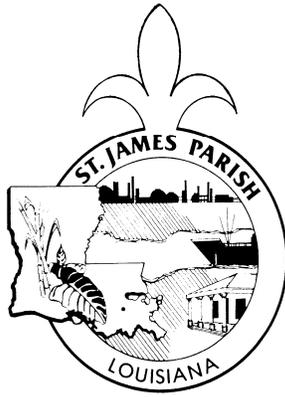
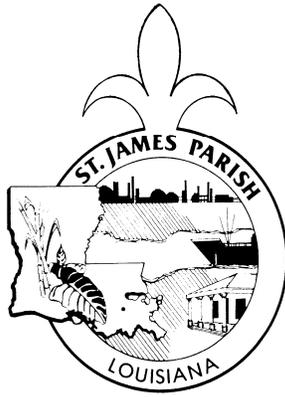


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INTRODUCTORY SECTION





St. James Parish Government

P. O. Box 106
Convent, Louisiana 70723-0106
(225) 562-2260
FAX (225) 562-2279
TDD: (225) 562-8500

Timothy P. Roussel
Parish President

Michelle N. Octave
Chief Administrative
Officer

June 22, 2015

Office of the Legislative Auditor
Attn: Ms. Suzanne Elliot
1600 Riverside North
P. O. Box 94397
Baton Rouge, LA 70804-9397

Dear Ms. Elliot:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for St. James Parish as of and for the fiscal year ended December 31, 2014. The report includes all funds under the control and oversight of the Parish. The following component unit of the parish has been included within the accompanying report:

St. James Parish Hospital

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely yours,

Chantal T. Waguespack
Director of Finance

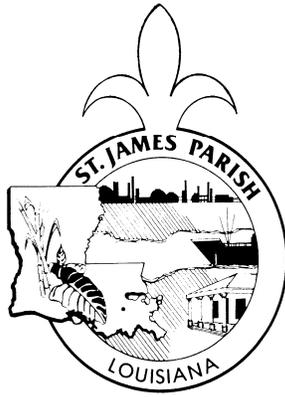
Enclosures

Jody P. Chenier
Director of
Operations

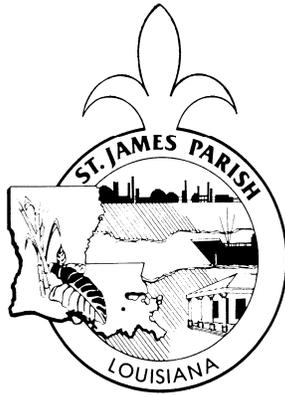
Chantal T. Waguespack
Director of
Finance

Bedar W. Warren
Director of
Human Resources

Eric S. Deroche
Director of
Emergency Preparedness



FINANCIAL SECTION



Independent Auditors' Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of St. James Parish, State of Louisiana, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise St. James Parish's basic financial statements as listed in the table of contents. We did not audit the financial statements of the discretely presented component unit, St. James Parish Hospital, which reflects 100 percent of the assets, net position, and revenues of the discretely presented component units' activities.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of St. James Parish Hospital, which represents 100 percent of the assets, net position, and revenues of the discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for St. James Parish Hospital, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of

accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of St. James Parish, State of Louisiana, as of December 31, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Public Safety Fund, the Courthouse, Jail, and Public Buildings Maintenance Fund, and the CDBG Disaster Recovery Projects Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 16 and the Schedule of Funding Progress for Other Post-Employment Benefit Plan on page 78 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise St. James Parish's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of St. James Parish, State of Louisiana.

The combining and individual nonmajor fund financial statements, the schedule of compensation, benefits and other payments to agency head, the schedule of compensation paid parish council members, the schedule of program revenues, expenditures and changes in fund balance – contracts and grants provided through the Louisiana Governor's Office of Elderly Affairs (GOEA), the schedule of program expenditures – budget vs. actual – contracts and grants provided through the Louisiana Governor's Office of Elderly Affairs (GOEA), and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements, the schedule of compensation, benefits and other payments to agency head, the schedule of compensation paid parish council members, the schedule of program revenues, expenditures and changes in fund balance – contracts and grants provided through the Louisiana Governor's Office of Elderly Affairs (GOEA), the schedule of program expenditures – budget vs. actual – contracts and grants provided through the Louisiana Governor's Office of Elderly Affairs (GOEA), and the schedule of expenditures of federal awards are fairly stated in all material respects, in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2015, on our consideration of St. James Parish, State of Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. James Parish, State of Louisiana's internal control over financial reporting and compliance.

Postlethwaite & Netherly

Donaldsonville, Louisiana
June 22, 2015

Management's Discussion and Analysis

As management of St. James Parish we offer readers of the Parish's financial statements this narrative overview and analysis of the financial activities of the Parish government for the fiscal year ended December 31, 2014.

Financial Highlights

- ◆ The Parish's assets exceeded its liabilities at December 31, 2014, by \$127,579,525 (net position). Unrestricted net position is \$13,786,233.
- ◆ The Parish's total net position increased \$9,479,557 over the previous year with \$9,635,373 of the increase resulting from governmental activities. Business-type activities had a \$155,816 decrease in net position due to the impairment of the Youth Center facility of \$686,937.
- ◆ At December 31, 2014, the Parish's governmental fund statements reported combined ending fund balances of \$49,308,479, an increase of \$3,029,443. Of this amount, \$4,061,596 remains in the various fund types of the Parish as unassigned.
- ◆ The General Fund, the Parish's primary operating fund, reported a total ending fund balance of \$9,419,608, an increase in total fund balance from the last fiscal year of \$786,822.
- ◆ Total investment in capital assets increased from the prior year by \$5,463,828 as a result of land purchases of \$3,492,122 and increase in construction in progress of \$5,325,113.
- ◆ Total debt decreased from the prior year by \$907,769 due to the refinancing of the Parish 2005 General Obligation refunding bonds of \$2,350,000 and the scheduled principal reduction on long-term debt by \$1,087,769. Refunding bonds in the amount of \$2,530,000 were issued to defease the 2005 General Obligation refunding bonds.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to St. James Parish's basic financial statements. The Parish's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. There is additional supplementary information following the financial statements that may be of interest to the reader.

Government-wide financial statements

Government-wide financial statements are designed to provide the reader with a broad overview of the Parish's financial position, in a manner similar to a private-sector business. They include a **Statement of Net Position** and a **Statement of Activities**. These statements appear on pages 17 to 19 of this report.

The **Statement of Net Position** presents the Parish's assets less its liabilities at year end. The difference between these assets and liabilities is reported as net position. Changes in net position over time may serve as a useful indicator of whether the financial position of the Parish is improving or deteriorating.

The **Statement of Activities** presents information showing how the Parish's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (for example, accounts payable and earned but unused vacation leave.)

Both statements attempt to distinguish functions of the Parish that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). Governmental activities include general government, public safety, highways and streets, sanitation, public housing, public transportation, health and welfare, culture and recreation, and economic development and assistance expenditures. Business-type activities include gas and water distribution and juvenile detention.

The government-wide financial statements include not only St. James Parish itself (the *primary government*), but also separate legal governmental entities (*component units*) to which the Parish may be obligated to provide financial assistance. Component units are presented as separate columns in fund financial statements. The component unit agencies issue separate, independently audited financial statements. Financial statements for each of the individual component units may be obtained at the component unit's administrative offices.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Parish, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the Parish's funds can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Unlike the government-wide financial statements, however, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Parish's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds' balance sheet and the governmental funds' statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Parish maintains 47 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds' statement of revenues, expenditures, and changes in fund balances for the General Fund, the Public Safety Fund, the Courthouse, Jail, and Public Buildings Maintenance Fund, and the CDBG Disaster Recovery Projects Fund, all of which are considered to be major funds. Data from the other 43 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements as supplementary information.

The basic governmental fund financial statements can be found on pages 20 to 30 of this report.

Proprietary funds. The Parish maintains and presents two types of proprietary funds: enterprise and internal service, which can be found on pages 31 to 38 of this report.

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Parish has two enterprise funds, the St. James Parish Gas & Water Distribution System Fund, which accounts for expenses to distribute natural gas & water, and the St. James Youth Center Fund, which accounts for the expenses for juvenile detention.

Internal service funds are an accounting tool used to accumulate and allocate costs internally among various functions. The Parish uses an internal service fund to account for its self-insured health insurance program. Because this service predominately benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The St. James Parish Gas & Water Distribution System Fund and the St. James Youth Center Fund are considered to be major funds of the Parish.

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the information provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39 to 77 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds are presented as supplementary information. Combining fund statements and schedules can be found on pages 79 to 107 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the Parish's financial position. In the case of St. James Parish, governmental activities' assets exceeded liabilities by \$105,335,787 at December 31, 2014.

The following table reflects the condensed Statement of Net Position for 2014 and 2013:

St. James Parish
Condensed Statement of Net Position
December 31, 2014 and 2013

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	\$58,914,761	\$54,945,145	\$10,536,339	\$9,359,119	\$69,451,100	\$64,304,264
Capital assets	63,127,363	56,279,384	13,136,113	14,520,264	76,263,476	70,799,648
Total assets	122,042,124	111,224,529	23,672,452	23,879,383	145,714,576	135,103,912
Deferred inflows of resources	163,636	-	-	-	163,636	-
Long term liabilities outstanding	9,012,522	9,397,585	433,809	413,108	9,446,331	9,810,693
Other liabilities	7,857,451	6,126,530	994,905	1,066,721	8,852,356	7,193,251
Total liabilities	16,869,973	15,524,115	1,428,714	1,479,829	18,298,687	17,003,944
Net position:						
Net investment in capital assets	57,285,911	50,197,934	13,136,113	14,520,264	70,422,024	64,718,198
Restricted	43,371,268	40,881,997	-	-	43,371,268	40,881,997
Unrestricted	4,678,608	4,620,483	9,107,625	7,879,290	13,786,233	12,499,773
Total net position	<u>\$105,335,787</u>	<u>\$ 95,700,414</u>	<u>\$ 22,243,738</u>	<u>\$ 22,399,554</u>	<u>\$127,579,525</u>	<u>\$118,099,968</u>

Approximately 54.4% (\$57,285,911) of the Parish's governmental net position as of December 31, 2014, reflects the government's investment in capital assets (land, buildings, infrastructure, machinery and equipment) less any related outstanding debt used to acquire those assets. The Parish uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 41.2% (\$43,371,268) of the governmental net position is subject to external restrictions on how these assets may be used, such as property tax approved by the electorate for specific purposes. The remaining governmental net position of \$4,678,608 is referred to as unrestricted.

Governmental activities

Governmental activities account for 82.6% of the Parish's net position. One of the major components of general revenue collected by governmental activities is property taxes, which represents 41.6% of the Parish's total governmental revenue. In 2014, property taxes were assessed at a millage rate of 37.08 mills. Property tax revenue increased \$195,923 to \$16,937,947, a 1.2% increase from the previous year. Other taxes for governmental activities include Voluntary Payments In Lieu of Taxes (\$356,945), Sales and Use Taxes (\$6,563,038), Alcoholic Beverages (\$19,291), Franchise Fees (\$112,635) and other taxes (\$226,886).

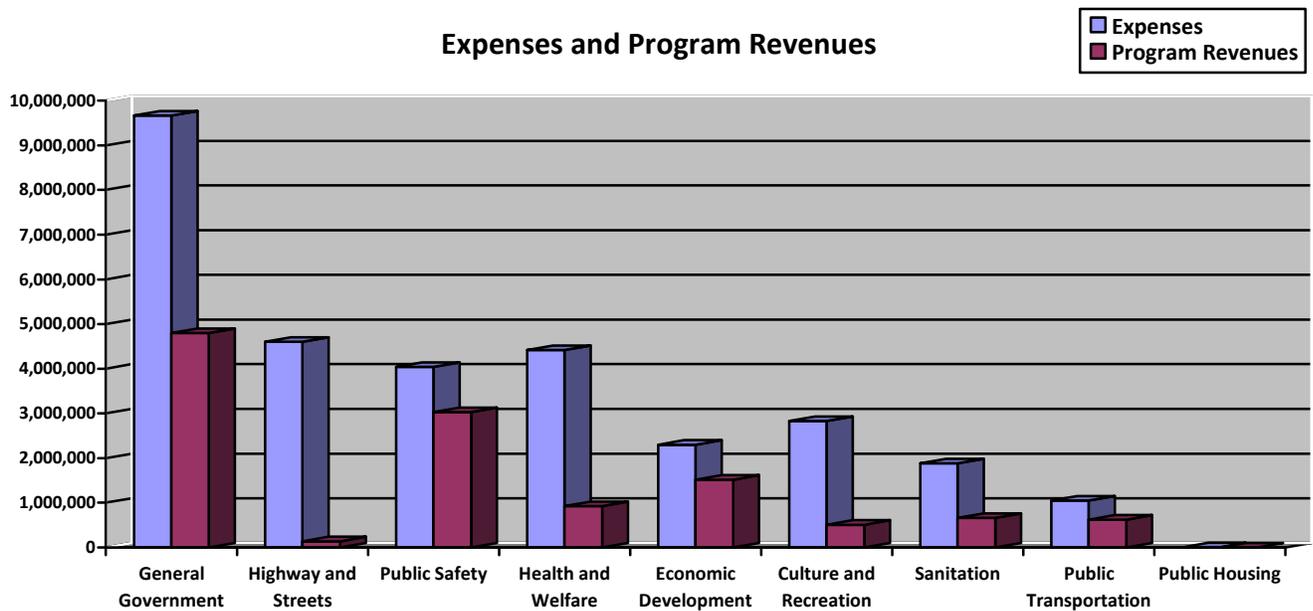
Other variances in governmental activities include:

- ◆ Sales and use tax collections decreased \$367,542, a 5.3% decrease. Total sales and use tax collections are comprised of parish sales and use taxes, which decreased 5.9%, and motor vehicle sales taxes, which increased 3.3%. The sales taxes decreased in 2014 mainly due to decreased collections from the manufacturers and petroleum refineries sectors.
- ◆ Property tax revenues increased from \$16,742,024 to \$16,937,947, an increase of \$195,923 or 1.2%. This increase is due to an increase in 2014 assessed valuations by 1.7% over 2013 valuations.
- ◆ An increase in general governmental expenses by \$1,432,205, or 17.4%, from 2013 due to an increase in personnel cost, specifically salaries and health insurance, legal fees and other professional fees, software maintenance and license fees.
- ◆ Decreases in expense of public safety, highways and streets and sanitation functions of \$843,165, collectively. These decreases were due to reductions in maintenance and repairs and various supplies in the public safety, construction costs in highway and streets, and solid waste disposal contract fees in sanitation.

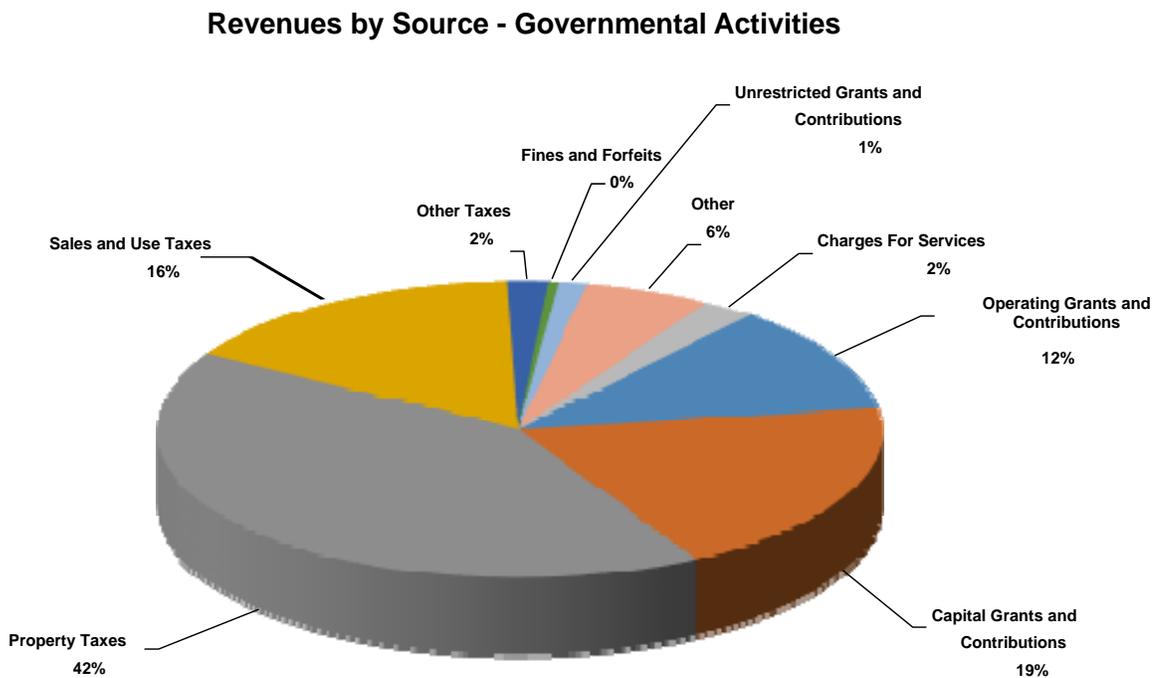
The following is a summary of activity for 2014 and 2013:

	Governmental		Business-type		Total	
	Activities		Activities			
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues:						
Charges for services	\$ 958,179	\$ 1,924,399	\$5,498,536	\$5,959,850	\$6,456,715	\$ 7,884,249
Operating grants and contributions	4,777,736	4,714,198	(3,235)	119,893	4,774,501	4,834,091
Capital grants and contributions	7,711,388	4,316,068	24,287	9,116	7,735,675	4,325,184
General revenues:						
Property taxes	16,937,947	16,742,024	328,319	535,074	17,266,266	17,277,098
Sales and use taxes	6,563,038	6,930,580	-	-	6,563,038	6,930,580
Other taxes	715,757	703,272	-	-	715,757	703,272
Fines and forfeits	185,502	179,042	650	550	186,152	179,592
Unrestricted grants and contributions	537,865	449,066	-	-	537,865	449,066
Other general revenues	2,312,248	2,051,106	5,394	993,841	2,317,642	3,044,947
Total revenues	<u>40,699,660</u>	<u>38,009,755</u>	<u>5,853,951</u>	<u>7,618,324</u>	<u>46,553,611</u>	<u>45,628,079</u>
Expenses:						
General government	9,668,333	8,236,128	-	-	9,668,333	8,236,128
Public safety	4,037,958	4,267,863	-	-	4,037,958	4,267,863
Highways and streets	4,602,549	4,986,297	-	-	4,602,549	4,986,297
Sanitation	1,885,173	2,114,685	-	-	1,885,173	2,114,685
Public housing	1,520	1,520	-	-	1,520	1,520
Public transportation	1,050,665	1,109,617	-	-	1,050,665	1,109,617
Health and welfare	4,418,589	4,267,848	-	-	4,418,589	4,267,848
Culture and recreation	2,828,449	2,651,854	-	-	2,828,449	2,651,854
Economic development and assistance	2,300,637	2,531,181	-	-	2,300,637	2,531,181
Interest on long-term debt	271,857	303,918	-	-	271,857	303,918
Gas and water	-	-	4,949,997	4,651,137	4,949,997	4,651,137
Youth detention	-	-	443,689	1,162,960	443,689	1,162,960
Total expenses	<u>31,065,730</u>	<u>30,470,911</u>	<u>5,393,686</u>	<u>5,814,097</u>	<u>36,459,416</u>	<u>36,285,008</u>
Increase (decrease) in net position before transfers and extraordinary item	9,633,930	7,538,844	460,265	1,804,227	10,094,195	9,343,071
Transfers	1,443	(3,772)	70,856	90,007	72,299	86,235
Extraordinary item	-	-	(686,937)	(1,839,861)	(686,937)	(1,839,861)
Increase (decrease) in net position	<u>9,635,373</u>	<u>7,535,072</u>	<u>(155,816)</u>	<u>54,373</u>	<u>9,479,557</u>	<u>7,589,445</u>
Beginning net position	<u>95,700,414</u>	<u>88,165,342</u>	<u>22,399,554</u>	<u>22,345,181</u>	<u>118,099,968</u>	<u>110,510,523</u>
Ending net position	<u>\$105,335,787</u>	<u>\$ 95,700,414</u>	<u>\$22,243,738</u>	<u>\$22,399,554</u>	<u>\$127,579,525</u>	<u>\$118,099,968</u>

The following graph is a comparison of program revenues and program expenses for all governmental activities. This chart is intended to give the reader an idea of the degree to which governmental activities are self-supporting:



The following pie chart illustrates the composition of governmental activities revenue and its percentage in relation to total government revenues:



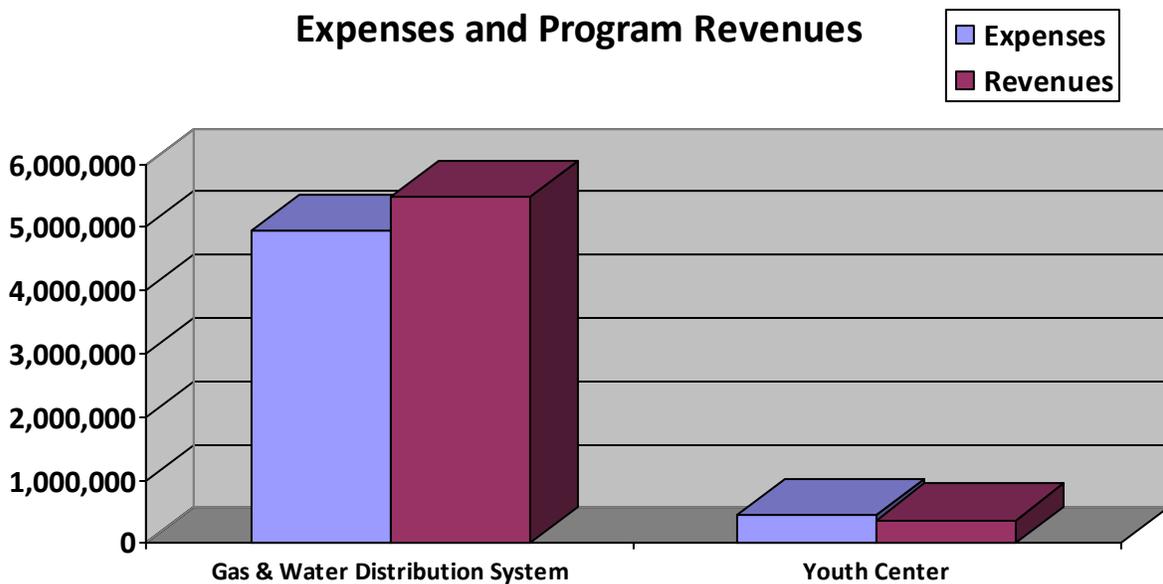
Business-type activities

St. James Parish has two business-type activities: The St. James Parish Gas & Water Distribution System and the St. James Youth Center. The Gas & Water Distribution System's principal activities are the providing of gas and water services to the citizens and businesses of the Parish. The St. James Parish Youth Center's principal activity is to provide juvenile detention.

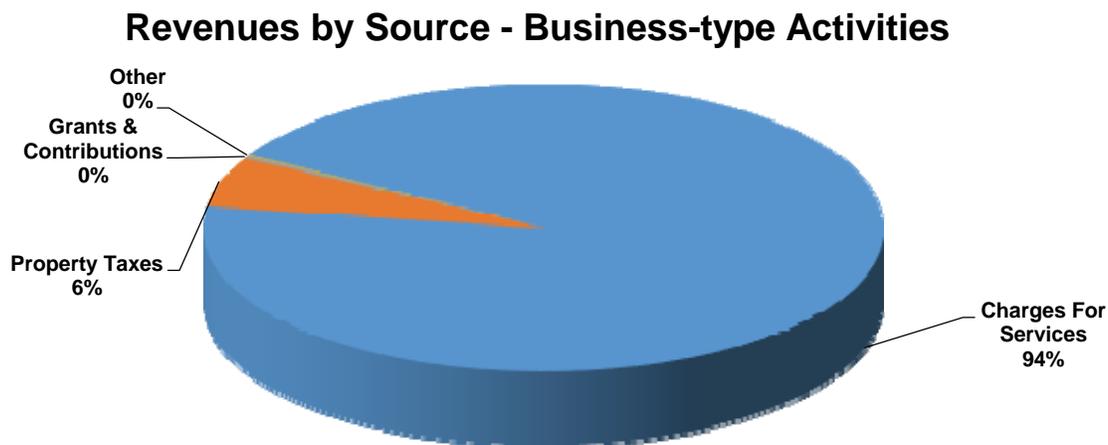
The St. James Parish Gas & Water Distribution System's net position increased \$598,632 in 2014, as compared to a \$928,458 increase in 2013. The increase is attributable to a 3.2% increase in charges for sales and services and a decrease of \$92,454 in intergovernmental grants when compared to the prior year.

The St. James Youth Center's net position decreased \$754,448 in 2014, as compared to a \$874,085 decrease in 2013. Effective June 30, 2013, the St. James Youth Detention center was closed. The Parish had determined that it was no longer cost effective to continue operations of the center due to the State of Louisiana placing new rules and licensing requirements to continue the operation of the detention center.

The following graph is a comparison of program revenues and program expenses for the two business-type activities.



The following pie chart illustrates the composition of business-type activities revenue and its percentage in relation to total business-type revenues:



Financial Analysis of the Parish's Funds

As noted earlier, the Parish uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds: The focus of governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Parish's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The combined ending fund balance for all governmental funds at December 31, 2014, was \$49,308,479. Of this amount, \$4,061,596 was included in unassigned fund balance, \$165,461 in assigned fund balance, \$786,653 was included in committed fund balance, \$44,141,881 was included in restricted fund balance, and the remaining \$152,888 was in nonspendable fund balance. The combined ending fund balance at the end of the year increased \$3,029,443 from \$46,279,036 at the end of the prior year.

The General Fund is the chief operating fund of the Parish and is considered a major fund under criteria set forth by GASB Statement No. 34. At the end of the current fiscal year, the General Fund's total fund balance was \$9,419,608 with an unassigned fund balance of \$4,295,190. Fund balance increased \$786,822 in 2014.

The Parish has three other governmental funds that are considered major funds. Those funds include the Public Safety Fund, the Courthouse, Jail and Public Buildings Maintenance Fund, and the CDBG Disaster Recovery Projects Fund. A brief discussion of these funds follows:

Public Safety Fund: This fund accounts for the payment of expenditures and capital outlay for six volunteer fire departments and the cost of providing health services to the residents of the Parish. Funding is provided by property taxes. The Public Safety Fund has a restricted fund balance of \$5,768,418 for 2014.

Courthouse, Jail, and Public Buildings Maintenance Fund: This fund manages the general operating and maintenance cost of public buildings owned by the Parish. Revenue is received from property taxes and the rental fees for parish owned public buildings. The Courthouse, Jail, and Public Buildings Maintenance Fund has a restricted fund balance of \$7,296,604 for 2014.

CDBG Disaster Recovery Projects Fund: This fund accounts for projects relating to hurricane disaster recovery. Funding is provided from the State of Louisiana, Division of Administration, Office of Community Development. The CDBG Disaster Recovery Projects Fund includes a fund deficit of (\$215,373) for 2014. The fund plans to receive funding from the U.S. Department of Housing and Urban Development to eliminate the fund deficit in 2015.

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget were \$541,500 (increase in revenues over expenditures) and can be briefly summarized as follows:

- ◆ Increase in budgeted revenues in the amount of \$132,200 was primarily due to an increase in property taxes of \$369,500 and a decreases in sales and use taxes and state intergovernmental grants of \$230,300 and 127,700, respectively.
- ◆ Decrease in budgeted expenditures by \$266,900, of which \$87,300 related to a decrease in financial administration and \$183,900 was related to health and welfare expenditures.
- ◆ Operating transfers out decreased by \$142,400.

Capital Asset and Debt Administration

Capital assets. The Parish's investment in capital assets for its governmental and business-type activities as of December 31, 2014, amounts to \$76,263,476 (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, roads, and drainage systems. The total increase in capital assets for the current fiscal year was \$5,463,828 which includes a \$6,847,979 increase for governmental activities (12.2%) and a \$1,384,151 decrease for business-type activities (9.5%). The major additions to the Parish's capital assets were the purchases of land for wetlands mitigation (\$2,799,982) and additions to the construction projects in 2014 – construction of a waterline underneath the Mississippi River (\$2,630,886) and District V Recreation Building (\$788,439).

A summary of the Parish's capital assets (net of depreciation) follows:

St. James Parish
Capital Assets (Net of Depreciation)

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$21,340,364	\$17,858,242	\$ 1,050,000	\$ 1,040,000	\$ 22,390,364	\$ 18,898,242
Buildings	13,904,103	14,480,256	540,001	1,415,647	14,444,104	15,895,903
System improvements	-	-	11,257,567	11,888,193	11,257,567	11,888,193
Improvements other than buildings	3,188,819	3,238,805	-	-	3,188,819	3,238,805
Machinery and equipment	5,607,425	6,067,699	241,065	152,711	5,848,490	6,220,410
Library collection	70,474	73,884	-	-	70,474	73,884
Infrastructure	11,840,223	12,685,889	-	-	11,840,223	12,685,889
Construction in progress	7,175,955	1,874,609	47,480	23,713	7,223,435	1,898,322
Total	\$ 63,127,363	\$ 56,279,384	\$13,136,113	\$14,520,264	\$ 76,263,476	\$ 70,799,648

Long-term debt

At the end of the current fiscal year, the Parish had total debt outstanding of \$11,042,484. Of this amount, \$4,010,000 is general obligation bonds secured by property taxes. The outstanding debt also includes \$1,280,000 of certificates of indebtedness and \$1,701,000 of limited tax certificates secured by excess general revenue. A summary of the Parish's outstanding long-term obligations follows:

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
General obligation bonds	\$ 4,010,000	\$ 4,130,000	\$ -	\$ -	\$ 4,010,000	\$ 4,130,000
Capital lease obligation	547,827	629,596	-	-	547,827	629,596
Certificates of indebtedness	1,280,000	1,470,000	-	-	1,280,000	1,470,000
Limited tax certificates	1,701,000	2,217,000	-	-	1,701,000	2,217,000
Net OPEB obligation	1,783,597	1,365,282	356,886	339,522	2,140,483	1,704,804
Compensated absences	1,228,964	1,051,529	134,210	129,240	1,363,174	1,180,769
Total	\$10,551,388	\$10,863,407	\$ 491,096	\$ 468,762	\$11,042,484	\$ 11,332,169

Additional information on the Parish's long-term debt can be found on pages 59 to 62 of the Notes to the Financial Statements.

Economic Factors and Next Year's Budget and Rates

The following factors were considered in preparing the Parish's budget for the 2015 fiscal year:

At the time of the presentation of the fiscal year 2015 budget, sales and use tax collections were projected to increase by 4.3%, or \$280,962, compared to sales and use tax collections for 2014, which were down 5.3% from the previous year. Collections through April 2015 decreased by 21.2% compared to collections for the same period in 2014.

The Parish is heavily dependent upon taxes derived from the chemical industry. It is anticipated that property taxes will be at the same level as 2014.

St. James Parish's April 2015 unemployment rate was 8.5%, as compared to the state's rate of 6.3%. (Source: Louisiana Workforce Commission – Press Release, June 2, 2015.)

Requests for Information

This financial report is designed to provide a general overview of the finances of St. James Parish for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Department of Finance, P.O. Box 106, Convent, Louisiana, 70723.

St. James Parish
Convent, Louisiana
Statement of Net Position
December 31, 2014

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	St. James Parish Hospital
ASSETS				
Cash and cash equivalents	\$ 22,660,670	\$ 6,548,899	\$ 29,209,569	\$ 8,648,856
Investments	10,808,344	2,003,210	12,811,554	-
Receivables (net of allowance for uncollectibles)	23,579,733	1,196,672	24,776,405	3,558,537
Notes receivable:				
Due within one year	510,000	-	510,000	-
Due in more than one year	1,080,000	-	1,080,000	-
Estimated third-party payor settlements	-	-	-	101,683
Internal balances	(12,842)	12,842	-	-
Inventories	34,391	261,482	295,873	357,106
Prepaid items	254,465	9,591	264,056	-
Restricted assets				
Cash and cash equivalents	-	503,398	503,398	-
Held by trustee for debt service	-	-	-	1,391,528
Internally designated for capital acquisition	-	-	-	8,474,392
Capital assets (net of accumulated depreciation)	63,127,363	13,136,113	76,263,476	21,560,281
Other assets, net	-	245	245	574,989
Total assets	<u>122,042,124</u>	<u>23,672,452</u>	<u>145,714,576</u>	<u>44,667,372</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	163,636	-	163,636	-
LIABILITIES				
Accounts payable and other current liabilities	4,907,605	317,658	5,225,263	798,354
Other liabilities	125,909	-	125,909	-
Accrued expenses	1,285,071	141,115	1,426,186	886,061
Liabilities payable from restricted assets	-	478,845	478,845	-
Long-term liabilities:				
Due within one year	1,538,866	57,287	1,596,153	766,538
Due in more than one year	9,012,522	433,809	9,446,331	16,281,099
Total liabilities	<u>16,869,973</u>	<u>1,428,714</u>	<u>18,298,687</u>	<u>18,732,052</u>
NET POSITION				
Net invested in capital assets	57,285,911	13,136,113	70,422,024	6,093,216
Restricted for				
General government	7,253,937	-	7,253,937	-
Culture and recreation	5,033,120	-	5,033,120	-
Debt service	1,705,826	-	1,705,826	1,391,528
Capital projects	1,059,444	-	1,059,444	-
Health and welfare	6,024,835	-	6,024,835	-
Highways and streets	4,924,452	-	4,924,452	-
Public safety	13,110,874	-	13,110,874	-
Sanitation	2,942,312	-	2,942,312	-
Group health insurance claims	1,316,468	-	1,316,468	-
Unrestricted	4,678,608	9,107,625	13,786,233	18,450,576
Total net position	<u>\$ 105,335,787</u>	<u>\$ 22,243,738</u>	<u>\$ 127,579,525</u>	<u>\$ 25,935,320</u>

The notes to the financial statements are an integral part of this statement.

St. James Parish
Convent, Louisiana
Statement of Activities
For the Year Ended December 31, 2014

Functions:	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 9,668,333	\$ 497	\$ 539,799	\$ 7,054,640
Public safety	4,037,958	242,902	(6,929)	16,666
Highways and streets	4,602,549	-	729,720	640,082
Sanitation	1,885,173	598,021	61,609	-
Public housing	1,520	-	-	-
Public transportation	1,050,665	78,245	542,833	-
Health and welfare	4,418,589	-	923,370	-
Culture and recreation	2,828,449	38,514	469,593	-
Economic development and assistance	2,300,637	-	1,517,741	-
Interest on long-term debt	271,857	-	-	-
Total governmental activities	<u>31,065,730</u>	<u>958,179</u>	<u>4,777,736</u>	<u>7,711,388</u>
Business-type activities:				
Gas and water	4,949,997	5,450,860	(2,635)	24,287
Youth detention	443,689	47,676	(600)	-
Total business-type activities	<u>5,393,686</u>	<u>5,498,536</u>	<u>(3,235)</u>	<u>24,287</u>
Total primary government	<u>\$ 36,459,416</u>	<u>\$ 6,456,715</u>	<u>\$ 4,774,501</u>	<u>\$ 7,735,675</u>
Component Unit:				
St. James Parish Hospital	<u>\$ 23,781,570</u>	<u>\$ 21,228,237</u>	<u>\$ 117,520</u>	<u>\$ -</u>
Total component units	<u>\$ 23,781,570</u>	<u>\$ 21,228,237</u>	<u>\$ 117,520</u>	<u>\$ -</u>

General Revenues
Taxes
Property taxes
Voluntary payments in lieu of taxes
Sales and use taxes
Alcoholic beverages
Franchise fees
Other
Fines and forfeits
Unrestricted grants and contributions
Interest on investments
Other
Gain (loss) on sale of fixed assets
Transfers
Total general revenues and transfers
Change in net assets before extraordinary item
Extraordinary item - loss on impairment of capital asset
Change in net assets
Net position - beginning as previously reported
Adjustment for implementation of GASB 65
Net position, beginning, restated
Net position, ending

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Business-type Activities
\$ (2,073,397)	\$	\$ (2,073,397)	
(3,785,319)		(3,785,319)	
(3,232,747)		(3,232,747)	
(1,225,543)		(1,225,543)	
(1,520)		(1,520)	
(429,587)		(429,587)	
(3,495,219)		(3,495,219)	
(2,320,342)		(2,320,342)	
(782,896)		(782,896)	
(271,857)		(271,857)	
<u>(17,618,427)</u>		<u>(17,618,427)</u>	
-	522,515	522,515	
-	<u>(396,613)</u>	<u>(396,613)</u>	
-	125,902	125,902	
<u>(17,618,427)</u>	<u>125,902</u>	<u>(17,492,525)</u>	
			<u>\$ (2,435,813)</u>
			<u>(2,435,813)</u>
16,937,947	328,319	17,266,266	2,507,191
356,945	-	356,945	-
6,563,038	-	6,563,038	-
19,291	-	19,291	-
112,635	-	112,635	-
226,886	-	226,886	-
185,502	650	186,152	-
537,865	-	537,865	-
68,238	5,394	73,632	1,302
2,248,504	-	2,248,504	1,065,116
(4,494)	-	(4,494)	(11,321)
1,443	70,856	72,299	-
<u>27,253,800</u>	<u>405,219</u>	<u>27,659,019</u>	<u>3,562,288</u>
9,635,373	531,121	10,166,494	1,126,475
-	(686,937)	(686,937)	-
<u>9,635,373</u>	<u>(155,816)</u>	<u>9,479,557</u>	<u>1,126,475</u>
95,700,414	22,399,554	118,099,968	25,231,253
-	-	-	(422,408)
<u>95,700,414</u>	<u>22,399,554</u>	<u>118,099,968</u>	<u>24,808,845</u>
<u>\$ 105,335,787</u>	<u>\$ 22,243,738</u>	<u>\$ 127,579,525</u>	<u>\$ 25,935,320</u>

St. James Parish
Convent, Louisiana
Governmental Funds
Balance Sheet
December 31, 2014

	General	Public Safety	Courthouse, Jail, and Public Buildings Maintenance
Assets			
Cash and cash equivalents	\$ 4,781,696	\$ 2,278,944	\$ 2,406,299
Investments	1,199,408	1,462,715	1,729,971
Receivables (net of allowances for uncollectibles)	4,922,581	2,118,230	2,659,868
Due from other funds	103,041	1,996	746,714
Prepaid items	4,333	-	-
Inventory	34,391	-	-
Total assets	<u>\$ 11,045,450</u>	<u>\$ 5,861,885</u>	<u>\$ 7,542,852</u>
Liabilities and fund balance			
Liabilities:			
Accounts payable	\$ 978,641	\$ 90,333	\$ 171,072
Payroll deductions and withholdings payable	157,420	1,621	42,907
Due to other funds	351,403	-	-
Accrued expenses	138,378	1,513	32,269
Other liabilities	-	-	-
Total liabilities	<u>1,625,842</u>	<u>93,467</u>	<u>246,248</u>
Fund balance:			
Nonspendable- Prepaid items and inventory	38,724	-	-
Restricted for			
Culture and recreation	-	-	-
Debt service	-	-	-
Capital projects	-	-	-
Health and welfare	5,085,694	-	-
Highways and streets	-	-	-
Public safety	-	5,768,418	-
Sanitation	-	-	-
Other purposes	-	-	7,296,604
Committed for			
Judicial	-	-	-
Highways and streets	-	-	-
Public transportation	-	-	-
Assigned for			
Judicial	-	-	-
Health and welfare	-	-	-
Other purposes	-	-	-
Unassigned	4,295,190	-	-
Total fund balance	<u>9,419,608</u>	<u>5,768,418</u>	<u>7,296,604</u>
Total liabilities and fund balance	<u>\$ 11,045,450</u>	<u>\$ 5,861,885</u>	<u>\$ 7,542,852</u>

The notes to the financial statements are an integral part of this statement.

Statement C

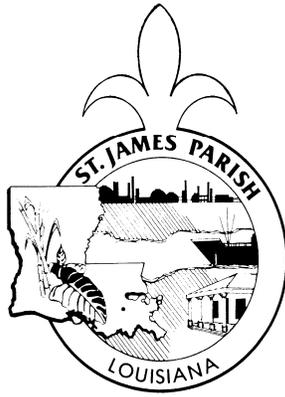
CDBG Disaster Recovery Projects	Other Governmental Funds	Total Governmental Funds
\$ 524	\$ 12,730,178	\$ 22,197,641
-	6,408,501	10,800,595
3,067,966	9,383,449	22,152,094
-	309,416	1,161,167
-	114,164	118,497
-	-	34,391
<u>\$ 3,068,490</u>	<u>\$ 28,945,708</u>	<u>\$ 56,464,385</u>
\$ 2,661,786	\$ 1,000,531	\$ 4,902,363
-	302,434	504,382
622,077	202,688	1,176,168
-	281,845	454,005
-	118,988	118,988
<u>3,283,863</u>	<u>1,906,486</u>	<u>7,155,906</u>
-	114,164	152,888
-	6,188,701	6,188,701
-	1,701,771	1,701,771
-	1,059,444	1,059,444
-	1,432,807	6,518,501
-	5,035,904	5,035,904
-	7,611,437	13,379,855
-	2,961,101	2,961,101
-	-	7,296,604
-	510,732	510,732
-	256,815	256,815
-	19,106	19,106
-	19,839	19,839
-	9,409	9,409
-	136,213	136,213
(215,373)	(18,221)	4,061,596
<u>(215,373)</u>	<u>27,039,222</u>	<u>49,308,479</u>
<u>\$ 3,068,490</u>	<u>\$ 28,945,708</u>	<u>\$ 56,464,385</u>

St. James Parish
 Convent, Louisiana
 Reconciliation of the Balance Sheet of
 Governmental Funds to the Statement of Net Position
 December 31, 2014

	Governmental Funds
Total fund balances per financial statements	\$ 49,308,479
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets are not reported in the fund financial statements because they are not current financial resources, but they are reported in the statement of net position.	63,127,363
Certain long-term assets are not reported in the fund financial statements because they are not available to pay current-period expenditures, but they are reported as assets in the statement of net position.	2,231,438
Long-term liabilities are not reported as fund liabilities because they are not due and payable in the current period, but they are presented as liabilities in the statement of net position. Balances at December 31, 2014, are as follows:	
Accrued interest payable	(89,652)
Bonds payable	(4,010,000)
Certificates of indebtedness	(1,280,000)
Limited tax certificates	(1,701,000)
Capital leases	(547,827)
OPEB obligation	(1,783,597)
Compensated absences	(1,228,964)
Deferred gains and premiums on debt issuance	(6,921)
Assets and liabilities of the Internal Service Fund related to governmental programs are not reported in the governmental fund financial statements because they are presented on a different accounting basis, but they are presented as assets and liabilities in the statement of net position.	1,316,468
Net position of governmental activities	\$ 105,335,787

The notes to the financial statements are an integral part of this statement.

Statement D



St. James Parish
Convent, Louisiana
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
December 31, 2014

	General	Public Safety	Courthouse, Jail, and Public Buildings Maintenance
Revenues:			
Taxes:			
Property	\$ 3,865,418	\$ 2,145,036	\$ 2,705,789
Voluntary payments in lieu of taxes	356,945	-	-
Sales and use	2,290,173	-	-
Alcoholic beverages (beer)	19,291	-	-
Licenses and permits	742,755	-	-
Intergovernmental:			
Federal	148,015	-	(3,197)
State	715,366	-	14,868
Local	376,304	1,600	-
Fines and forfeits	-	-	-
Charges for services	497	-	-
Interest	4,294	8,886	9,969
In-kind contributions	100,693	-	-
Other	230,121	89,010	18,068
Total revenues	<u>8,849,872</u>	<u>2,244,532</u>	<u>2,745,497</u>
Expenditures:			
Current:			
General government	4,521,281	-	1,804,853
Public safety	585,532	717,093	-
Highways and streets	-	-	-
Sanitation	-	-	-
Public housing	1,520	-	-
Public transportation	-	-	-
Health and welfare	1,390,159	-	-
Culture and recreation	-	-	-
Economic development and assistance	534,382	-	-
In-kind expenses	100,693	-	-
Debt service:			
Principal	-	-	-
Interest and fiscal charges	-	-	-
Capital outlay	107,306	16,058	52,418
Total expenditures	<u>7,240,873</u>	<u>733,151</u>	<u>1,857,271</u>
Excess (deficiency) of revenues over (under) expenditures	1,608,999	1,511,381	888,226
Other financing sources (uses):			
Operating transfers in	4,908	20,000	-
Proceeds from debt issuance	-	-	-
Payment to refunded bond agent	-	-	-
Operating transfers out	(827,085)	(625,291)	(4,513)
Bond issuance costs	-	-	-
Total other financing sources (uses)	<u>(822,177)</u>	<u>(605,291)</u>	<u>(4,513)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	786,822	906,090	883,713
Fund balance, beginning of year	8,632,786	4,862,328	6,412,891
Fund balance, end of year	<u>\$ 9,419,608</u>	<u>\$ 5,768,418</u>	<u>\$ 7,296,604</u>

The notes to the financial statements are an integral part of this statement.

CDBG Disaster Recovery Projects	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 8,219,700	\$ 16,935,943
-	-	356,945
-	4,272,865	6,563,038
-	-	19,291
-	-	742,755
4,259,696	4,068,631	8,473,145
-	3,408,284	4,138,518
-	125,613	503,517
-	185,502	185,502
-	957,682	958,179
-	40,545	63,694
-	319,339	420,032
-	311,952	649,151
<u>4,259,696</u>	<u>21,910,113</u>	<u>40,009,710</u>
1,041,949	832,852	8,200,935
-	2,147,511	3,450,136
8,020	2,881,816	2,889,836
35,514	1,803,484	1,838,998
-	-	1,520
-	927,793	927,793
-	2,692,377	4,082,536
1,551	2,463,456	2,465,007
-	1,498,754	2,033,136
-	319,339	420,032
-	1,087,769	1,087,769
-	250,470	250,470
3,375,919	6,270,880	9,822,581
<u>4,462,953</u>	<u>23,176,501</u>	<u>37,470,749</u>
(203,257)	(1,266,388)	2,538,961
25,000	2,661,963	2,711,871
-	2,530,000	2,530,000
-	(2,489,804)	(2,489,804)
-	(772,540)	(2,229,429)
-	(32,156)	(32,156)
<u>25,000</u>	<u>1,897,463</u>	<u>490,482</u>
(178,257)	631,075	3,029,443
(37,116)	26,408,147	46,279,036
<u>\$ (215,373)</u>	<u>\$ 27,039,222</u>	<u>\$ 49,308,479</u>

St. James Parish
 Convent, Louisiana
 Reconciliation of the Statement of Revenues,
 Expenditures, and Changes in Fund Balances of Governmental Funds
 to the Statement of Activities
 December 31, 2014

	Governmental Funds
Amounts reported for governmental activities in the statement of activities (pages 18 & 19) are different because:	
Net change in total fund balances per fund financial statements (pages 23 & 24)	\$ 3,029,443
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported as expenditures in the fund financial statements because they use current financial resources, but they are presented as assets in the statement of net position and depreciated over their estimated economic lives. This is the amount by which current capital outlays of \$9,822,581 exceeded depreciation of \$3,610,190.	6,212,391
Revenues that are not available to pay current obligations are not reported in the fund financial statements, but they are presented as revenues in the statement of activities.	9,099
The proceeds from the issuance of long-term debt provides current resources and are reported in the fund financial statements, but they are presented as liabilities in the statement of net position. Also governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(2,350,000)
Repayment of principal on long-term debt consume resources of governmental funds but do not impact net position.	3,437,769
Generally expenditures recognized in the fund financial statements are limited to only those that use current financial resources but expenses, including interest, compensated absences, and OPEB, are recognized in the statement of activities when they are incurred.	(123,460)
Gains and losses are not presented in the fund financial statements because they do not provide or use current financial resources, but they are presented in the statement of activities.	(4,494)
Activities of internal service fund is reported as net revenue (expense) in the governmental activities.	(734,457)
The net effect of various miscellaneous transactions involving capital assets and notes receivable (i.e., sales, trade-ins, transfers, and donations) is to increase net position.	159,082
Change in net position of governmental activities (pages 18 & 19)	\$ 9,635,373

The notes to the financial statements are an integral part of this statement.

Statement F

MAJOR GOVERNMENTAL FUNDS

General Fund

The general fund is the principal 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.

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 property taxes.

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 property taxes and state revenue sharing.

CDBG Disaster Recovery Projects Fund

The CDBG Disaster Recovery Projects Fund accounts for projects relating to hurricane disaster recovery. Funding is provided from the State of Louisiana, Division of Administration, Office of Community Development.

St. James Parish
Convent, Louisiana
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the year ended December 31, 2014

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Taxes:				
Property	\$ 3,421,900	\$ 3,791,400	\$ 3,865,418	\$ 74,018
Voluntary payments in lieu of taxes	341,600	341,600	356,945	15,345
Sales and use	2,545,700	2,315,400	2,290,173	(25,227)
Alcoholic beverages (beer)	22,000	15,000	19,291	4,291
Licenses and permits	686,700	714,900	742,755	27,855
Intergovernmental:				
Federal	95,000	141,100	148,015	6,915
State	851,100	723,400	715,366	(8,034)
Local	293,700	349,300	376,304	27,004
Charges for services	-	200	497	297
Interest	3,100	2,000	4,294	2,294
In-kind contributions	91,000	72,500	100,693	28,193
Other	217,400	234,600	230,121	(4,479)
Total revenues	<u>8,569,200</u>	<u>8,701,400</u>	<u>8,849,872</u>	<u>148,472</u>
Expenditures:				
Current:				
General government:				
Financial administration	2,421,500	2,334,200	2,337,147	(2,947)
Legislative	316,400	367,900	395,403	(27,503)
Judicial	160,000	164,200	151,455	12,745
Executive	1,232,900	1,217,500	1,154,542	62,958
Elections	92,200	89,100	81,914	7,186
Other-unclassified	446,000	395,200	400,820	(5,620)
Public safety	687,800	638,300	585,532	52,768
Public housing	2,400	2,400	1,520	880
Health and welfare	1,530,800	1,346,900	1,390,159	(43,259)
Economic development and assistance	518,100	632,700	534,382	98,318
In-kind expenses	91,000	72,500	100,693	(28,193)
Capital outlay	120,000	91,300	107,306	(16,006)
Total expenditures	<u>7,619,100</u>	<u>7,352,200</u>	<u>7,240,873</u>	<u>111,327</u>
Excess (deficiency) of revenues over (under) expenditures	950,100	1,349,200	1,608,999	259,799
Other financing sources (uses):				
Operating transfers in	-	-	4,908	4,908
Operating transfers out	(1,466,200)	(1,323,800)	(827,085)	496,715
Total other financing sources (uses)	<u>(1,466,200)</u>	<u>(1,323,800)</u>	<u>(822,177)</u>	<u>501,623</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(516,100)	25,400	786,822	761,422
Fund balance, beginning of year	8,632,786	8,632,786	8,632,786	-
Fund balance, end of year	<u>\$ 8,116,686</u>	<u>\$ 8,658,186</u>	<u>\$ 9,419,608</u>	<u>\$ 761,422</u>

The notes to the financial statements are an integral part of this statement.

Statement G

St. James Parish
Convent, Louisiana
Public Safety Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the year ended December 31, 2014

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Taxes:				
Property	\$ 1,898,900	\$ 2,105,000	\$ 2,145,036	\$ 40,036
Intergovernmental:				
Local	-	1,600	1,600	-
Interest	2,000	1,800	8,886	7,086
Other	-	87,200	89,010	1,810
Total revenues	<u>1,900,900</u>	<u>2,195,600</u>	<u>2,244,532</u>	<u>48,932</u>
Expenditures:				
Current:				
Public safety	1,363,000	756,300	717,093	39,207
Capital outlay	-	16,100	16,058	42
Total expenditures	<u>1,363,000</u>	<u>772,400</u>	<u>733,151</u>	<u>39,249</u>
Excess (deficiency) of revenues over (under) expenditures	537,900	1,423,200	1,511,381	88,181
Other financing sources (uses):				
Operating transfers in	20,000	20,000	20,000	-
Operating transfers out	<u>(594,100)</u>	<u>(650,800)</u>	<u>(625,291)</u>	<u>25,509</u>
Total other financing sources (uses)	<u>(574,100)</u>	<u>(630,800)</u>	<u>(605,291)</u>	<u>25,509</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	(36,200)	792,400	906,090	113,690
Fund balance, beginning of year	<u>4,862,328</u>	<u>4,862,328</u>	<u>4,862,328</u>	<u>-</u>
Fund balance, end of year	<u>\$ 4,826,128</u>	<u>\$ 5,654,728</u>	<u>\$ 5,768,418</u>	<u>\$ 113,690</u>

The notes to the financial statements are an integral part of this statement.

St. James Parish
 Convent, Louisiana
 Courthouse, Jail, and Public Buildings Maintenance Fund
 Statement of Revenues, Expenditures and Changes in Fund Balances
 Budget and Actual
 For the year ended December 31, 2014

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Taxes:				
Property	\$ 2,395,400	\$ 2,653,900	\$ 2,705,789	\$ 51,889
Intergovernmental:				
Federal	900	(3,200)	(3,197)	3
State	15,000	30,000	14,868	(15,132)
Local	-	1,400	-	(1,400)
Interest	300	1,600	9,969	8,369
Other	700	2,700	18,068	15,368
Total revenues	<u>2,412,300</u>	<u>2,686,400</u>	<u>2,745,497</u>	<u>59,097</u>
Expenditures:				
Current:				
General government	1,701,300	1,745,700	1,804,853	(59,153)
Capital outlay	456,400	45,600	52,418	(6,818)
Total expenditures	<u>2,157,700</u>	<u>1,791,300</u>	<u>1,857,271</u>	<u>(65,971)</u>
Excess (deficiency) of revenues over (under) expenditures	254,600	895,100	888,226	(6,874)
Other financing sources (uses):				
Operating transfers in	-	22,800	-	(22,800)
Operating transfers out	-	-	(4,513)	(4,513)
Total other financing sources (uses)	<u>-</u>	<u>22,800</u>	<u>(4,513)</u>	<u>(27,313)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	254,600	917,900	883,713	(34,187)
Fund balance, beginning of year	6,412,891	6,412,891	6,412,891	-
Fund balance, end of year	<u>\$ 6,667,491</u>	<u>\$ 7,330,791</u>	<u>\$ 7,296,604</u>	<u>\$ (34,187)</u>

The notes to the financial statements are an integral part of this statement.

St. James Parish
 Convent, Louisiana
 CDBG - Disaster Recovery Projects Fund
 Statement of Revenues, Expenditures and Changes in Fund Balances
 Budget and Actual
 For the year ended December 31, 2014

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental:				
Federal	\$ 8,079,400	\$ 3,382,500	\$ 4,259,696	\$ 877,196
Total revenues	<u>8,079,400</u>	<u>3,382,500</u>	<u>4,259,696</u>	<u>877,196</u>
Expenditures:				
Current:				
General government	1,132,700	1,105,200	1,041,949	63,251
Highways and streets	9,000	9,000	8,020	980
Sanitation	9,500	40,400	35,514	4,886
Culture and recreation	12,400	14,500	1,551	12,949
Capital outlay	<u>6,915,800</u>	<u>2,218,400</u>	<u>3,375,919</u>	<u>(1,157,519)</u>
Total expenditures	<u>8,079,400</u>	<u>3,387,500</u>	<u>4,462,953</u>	<u>(1,075,453)</u>
Excess (deficiency) of revenues over (under) expenditures	-	(5,000)	(203,257)	(198,257)
Other financing sources (uses):				
Operating transfers in	<u>-</u>	<u>42,200</u>	<u>25,000</u>	<u>(17,200)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	37,200	(178,257)	(215,457)
Fund balance, beginning of year	<u>(37,116)</u>	<u>(37,116)</u>	<u>(37,116)</u>	<u>-</u>
Fund balance, end of year	<u>\$ (37,116)</u>	<u>\$ 84</u>	<u>\$ (215,373)</u>	<u>\$ (215,457)</u>

The notes to the financial statements are an integral part of this statement.

St. James Parish
Convent, Louisiana
Proprietary Funds
Statement of Net Position
December 31, 2014

	Enterprise Funds		
	St. James Parish Gas & Water Distribution System	St. James Youth Center	Total
Assets			
Current assets:			
Cash and cash equivalents	\$ 6,175,006	\$ 373,893	\$ 6,548,899
Investments	2,003,210	-	2,003,210
Receivables (net of allowances for uncollectibles)	830,898	365,774	1,196,672
Due from funds	55,024	2,574	57,598
Inventories	261,482	-	261,482
Prepaid insurance	6,940	2,651	9,591
Estimated third-party payor settlements	-	-	-
Other current assets	-	-	-
Total current assets	9,332,560	744,892	10,077,452
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	503,398	-	503,398
Held by trustee for debt service	-	-	-
Internally designated for capital acquisition	-	-	-
Total restricted assets	503,398	-	503,398
Capital assets, net	11,604,690	1,531,423	13,136,113
Other assets, net	245	-	245
Total noncurrent assets	12,108,333	1,531,423	13,639,756
Total assets	21,440,893	2,276,315	23,717,208
Liabilities			
Current liabilities (payable from current assets):			
Accounts payable	292,498	25,160	317,658
Payroll deductions and withholdings payable	66,991	-	66,991
Liability for claims	-	-	-
Due to other funds	44,756	-	44,756
Current maturities of long-term debt	-	-	-
Compensated absences	57,287	-	57,287
Accrued expenses	74,124	-	74,124
Total current liabilities (payable from current assets)	535,656	25,160	560,816
Current liabilities (payable from restricted assets)	478,845	-	478,845
Noncurrent liabilities:			
Bonds and tax certificates payable	-	-	-
Compensated absences	76,923	-	76,923
Other post-employment benefits	143,028	213,858	356,886
Total noncurrent liabilities	219,951	213,858	433,809
Total liabilities	1,234,452	239,018	1,473,470
Net position			
Invested in capital assets, net of related debt	11,604,690	1,531,423	13,136,113
Restricted for			
Debt service	-	-	-
Group health insurance claims	-	-	-
Unrestricted	8,601,751	505,874	9,107,625
Total net position	\$ 20,206,441	\$ 2,037,297	\$ 22,243,738

The notes to the financial statements are an integral part of this statement.

Internal Service Fund	Component Unit	
	St. James Parish Hospital	
\$ 463,029	\$ 8,648,856	
7,749	-	
1,085,805	3,558,537	
2,159	-	
-	357,106	
-	-	
-	101,683	
-	574,989	
<u>1,558,742</u>	<u>13,241,171</u>	
-	-	
-	1,391,528	
-	8,474,392	
-	9,865,920	
-	21,560,281	
-	-	
-	31,426,201	
<u>1,558,742</u>	<u>44,667,372</u>	
5,242	798,354	
2,498	-	
232,000	-	
-	-	
-	766,538	
-	417,059	
2,534	469,002	
<u>242,274</u>	<u>2,450,953</u>	
-	-	
-	16,281,099	
-	-	
-	-	
-	16,281,099	
<u>242,274</u>	<u>18,732,052</u>	
-	6,093,216	
-	1,391,528	
1,316,468	-	
-	18,450,576	
<u>\$ 1,316,468</u>	<u>\$ 25,935,320</u>	

St. James Parish
Convent, Louisiana
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Net Position
For the year ended December 31, 2014

	Enterprise Funds		
	St. James Parish Gas & Water Distribution System	St. James Youth Center	Total
Operating revenues:			
Charges for sales and services	\$ 5,260,448	\$ 43,240	\$ 5,303,688
Other	190,412	4,436	194,848
Total operating revenues	<u>5,450,860</u>	<u>47,676</u>	<u>5,498,536</u>
Operating expenses:			
Cost of sales and services	2,386,339	131,664	2,518,003
Payrolls	961,595	-	961,595
General and administrative	919,961	122,179	1,042,140
Depreciation and amortization	682,102	189,846	871,948
Total operating expenses	<u>4,949,997</u>	<u>443,689</u>	<u>5,393,686</u>
Operating income (loss)	500,863	(396,013)	104,850
Nonoperating revenues (expenses):			
Property taxes	-	328,319	328,319
Interest income	5,261	133	5,394
Intergovernmental			
Federal	21,652	(600)	21,052
Gain (loss) on sale of capital assets	-	-	-
Interest expense	-	-	-
Grants	-	-	-
Court fines	-	650	650
Total nonoperating revenues (expenses)	<u>26,913</u>	<u>328,502</u>	<u>355,415</u>
Income (loss) before transfers and extraordinary items	527,776	(67,511)	460,265
Operating transfers in	70,856	-	70,856
Income (loss) before extraordinary items	598,632	(67,511)	531,121
Extraordinary item			
Loss on impairment of capital assets	-	(686,937)	(686,937)
Change in net position	598,632	(754,448)	(155,816)
Net positions - beginning as previously reported	19,607,809	2,791,745	-
Adjustment for implementation of GASB 65	-	-	-
Net position, beginning, restated	<u>19,607,809</u>	<u>2,791,745</u>	<u>22,399,554</u>
Net position, ending	<u>\$ 20,206,441</u>	<u>\$ 2,037,297</u>	<u>\$ 22,243,738</u>

The notes to the financial statements are an integral part of this statement.

Internal Service Fund	Component Unit	
	St. James Parish Hospital	
\$ 2,860,307	\$ 21,228,237	
523	1,065,116	
<u>2,860,830</u>	<u>22,293,353</u>	
2,857,679	7,068,388	
64,985	11,505,437	
677,167	2,593,224	
-	1,621,571	
<u>3,599,831</u>	<u>22,788,620</u>	
(739,001)	(495,267)	
-	2,507,191	
4,544	1,302	
-	-	
-	(11,321)	
-	(992,950)	
-	117,520	
-	-	
<u>4,544</u>	<u>1,621,742</u>	
(734,457)	1,126,475	
-	-	
<u>(734,457)</u>	<u>1,126,475</u>	
-	-	
<u>(734,457)</u>	<u>1,126,475</u>	
2,050,925	25,231,253	
-	(422,408)	
<u>2,050,925</u>	<u>24,808,845</u>	
<u>\$ 1,316,468</u>	<u>\$ 25,935,320</u>	

St. James Parish
Convent, Louisiana
Proprietary Funds
Statement of Cash Flows
For the year ended December 31, 2014

	Enterprise Funds		
	St. James Parish Gas & Water Distribution System	St. James Youth Center	Total
Cash flows from operating activities:			
Receipts from customers and users	\$ 5,508,212	\$ 3,075	\$ 5,511,287
Receipts from interfund services provided	522,448	-	522,448
Payments to suppliers	(3,238,934)	(321,718)	(3,560,652)
Payments to employees	(954,271)	-	(954,271)
Payments for interfund services used	(522,406)	(1,080)	(523,486)
Net cash provided by (used in) operating activities	<u>1,315,049</u>	<u>(319,723)</u>	<u>995,326</u>
Cash flows from noncapital financing activities:			
Miscellaneous receipts	-	650	650
Subsidy from grants	90,814	-	90,814
Property taxes	-	538,505	538,505
Payments to other funds	(55,791)	-	(55,791)
Transfers from St. James Parish	70,856	-	70,856
Net cash provided by noncapital financing activities	<u>105,879</u>	<u>539,155</u>	<u>645,034</u>
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(174,734)	-	(174,734)
Principal paid on long-term debt	-	-	-
Interest paid on long-term debt	-	-	-
Net cash used for capital and related financing activities	<u>(174,734)</u>	<u>-</u>	<u>(174,734)</u>
Cash flows from investing activities:			
Maturation of investments	-	-	-
Sales (purchase) of investments	(2,003,210)	-	(2,003,210)
Interest received	5,261	133	5,394
Net cash provided by (used in) investing activities	<u>(1,997,949)</u>	<u>133</u>	<u>(1,997,816)</u>
Net increase (decrease) in cash and cash equivalents	(751,755)	219,565	(532,190)
Cash and cash equivalents, beginning of year	7,430,159	154,328	7,584,487
Cash and cash equivalents, end of year	<u>\$ 6,678,404</u>	<u>\$ 373,893</u>	<u>\$ 7,052,297</u>

The notes to the financial statements are an integral part of this statement.

Statement M (continued)

Internal Service Fund	Component Unit	
	St. James Parish Hospital	
\$ 1,858,442	\$ 21,368,536	
-	-	
(3,533,711)	(9,817,182)	
(64,985)	(11,447,783)	
(2,159)	-	
<u>(1,742,413)</u>	<u>103,571</u>	
-	-	
-	117,520	
-	2,507,191	
-	-	
-	-	
<u>-</u>	<u>2,624,711</u>	
-	(646,006)	
-	(639,775)	
-	(1,008,180)	
<u>-</u>	<u>(2,293,961)</u>	
-	4,107,365	
1,060,606	(4,147,952)	
4,544	13,035	
<u>1,065,150</u>	<u>(27,552)</u>	
(677,263)	406,769	
1,140,292	8,242,087	
<u>\$ 463,029</u>	<u>\$ 8,648,856</u>	

Statement M (continued)
St. James Parish
Convent, Louisiana
Proprietary Funds
Statement of Cash Flows
For the year ended December 31, 2014

	Enterprise Funds		
	St. James Parish Gas & Water Distribution System	St. James Youth Center	Total
Reconciliation of operating income to net cash provided by operating activities			
Operating income (loss)	\$ 500,863	\$ (396,013)	\$ 104,850
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and amortization	682,102	189,846	871,948
Provision for uncollectible accounts	10,121	(43,240)	(33,119)
Changes in assets and liabilities:			
Accounts receivable	45,203	(1,361)	43,842
Contractual settlements	-	-	-
Inventory	29,205	3,873	33,078
Prepaid expenses	28,294	(1,414)	26,880
Accounts payable	(41,264)	(54,239)	(95,503)
Due to other funds	42	(1,080)	(1,038)
Accrued expenses	14,875	-	14,875
Other post-employment benefits	33,459	(16,095)	17,364
Customers' deposits	12,149	-	12,149
Net cash provided by (used in) operating activities	<u>\$ 1,315,049</u>	<u>\$ (319,723)</u>	<u>\$ 995,326</u>
Cash and cash equivalents for cash flow statement include:			
Cash and cash equivalents	\$ 6,175,006	\$ 373,893	\$ 6,548,899
Restricted assets:			
Cash and cash equivalents	503,398	-	503,398
Total cash and cash equivalents	<u>\$ 6,678,404</u>	<u>\$ 373,893</u>	<u>\$ 7,052,297</u>
Noncash investing, capital, and financing activities:			
Decrease in fair value of investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Impairment of capital asset	<u>\$ -</u>	<u>\$ (686,937)</u>	<u>\$ (686,937)</u>

The notes to the financial statements are an integral part of this statement.

Statement M (concluded)

Internal Service Fund	Component Unit	
	St. James Parish Hospital	
\$ (739,001)	\$	(495,267)
-		1,621,571
-		4,232,446
(1,002,388)		(4,185,271)
-		(971,992)
-		(22,588)
-		(315,117)
816		228,163
(2,159)		-
319		11,626
-		-
-		-
<u>\$ (1,742,413)</u>	<u>\$</u>	<u>103,571</u>
\$ 463,029	\$	8,648,856
-		-
<u>\$ 463,029</u>	<u>\$</u>	<u>8,648,856</u>
\$ -	\$	(72,983)
<u>\$ -</u>	<u>\$</u>	<u>-</u>

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

INTRODUCTION

St. James Parish (the Parish) is a political subdivision of the State of Louisiana. The Parish is governed by seven councilmen (the Parish Council) representing the various districts within the Parish. The Parish President, elected by the voters of the Parish, is the chief executive officer of the Parish and is responsible for carrying out the policies adopted by the Parish Council and for administration of all Parish departments, offices, and agencies. The current Parish President and seven councilmen serve four-year terms, which expire on January 4, 2016.

Louisiana Revised Statute 33:1236 gives the Parish various powers in regulating and directing the affairs of the Parish and its inhabitants. The more notable of these 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 property 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 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, 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.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of St. James Parish have been prepared in conformity with generally accepted accounting principles (GAAP) in the United States of America 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 financial reporting entity consists of (a) the primary government (the Parish), (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. 61, Section 2100, *Defining the Financial Reporting Entity*, establishes criteria for determining which component units should be considered part of the Parish 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 include:

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. REPORTING ENTITY (Continued)

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

Component Unit	Fiscal Year End	Criteria Used	Type of Presentation
St. James Parish Hospital	March 31	1,3	Discrete

Complete financial statements for the St. James Parish Hospital may be obtained at the component unit's administrative offices.

The Parish'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
Convent, Louisiana
Notes to the Financial Statements (Continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. REPORTING ENTITY (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, St. James Clerk of Court, and the various municipalities in the Parish. It was determined that these governmental entities are not component units of the St. James Parish reporting entity. All are governed by independently elected officials. The Parish oversight unit neither appoints governing Boards nor designates management. Furthermore, the Parish 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 to be separate autonomous governments and issue financial statements separate from those of the St. James Parish reporting entity.

The Parish is responsible for appointing the members of the board of the St. James Housing Authority. The Parish'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 Parish.

C. BASIS OF PRESENTATION

Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of St. James Parish and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, St. James Parish is reported separately from certain legally separate *component units* for which St. James Parish is financially accountable.

These financial statements are presented in accordance with GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*. Statement No. 34 established standards for financial reporting, with presentation requirements originally including a statement of net assets (or balance sheet), a statement of activities, and a statement of cash flows. The definition and composition of these statements, as originally defined in GASB Statement No. 34, are as amended by GASB Statements included in the following paragraphs. St. James Parish has also adopted the provisions of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions* that require capital contributions to St. James Parish to be presented as a change in net position.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. BASIS OF PRESENTATION (Continued)

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Parish has elected not to follow subsequent private-sector guidance for the primary government; however, the St. James Parish Hospital has elected to apply the provisions of all relevant pronouncements of the Financial Accounting Standards Board, including those issued after November 30, 1989, that do not conflict nor contradict GASB pronouncements.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the Parish's water and gas function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Parish reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another 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 property taxes.

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 property taxes and state revenue sharing.

The *CDBG Disaster Recovery Projects Fund* accounts for projects relating to hurricane disaster recovery. Funding is provided from the State of Louisiana, Division of Administration, Office of Community Development.

The Parish reports the following major proprietary funds:

The *St. James Parish Gas & Water Distribution System Fund* accounts for the sale and distribution of gas and water to the residents of St. James Parish.

The *St. James Youth Center Fund* accounts for the maintenance, operations, and management of a juvenile center for children who enter the juvenile justice system.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. BASIS OF PRESENTATION (Continued)

Additionally, the Parish reports the following governmental fund types:

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt service funds account for the accumulation of resources for the payment of principal and interest on long-term obligation debt of governmental funds.

Capital projects funds account for financial resources received and used for the acquisition, construction, or improvements of capital facilities not reported in other governmental funds.

Internal service fund accounts for the provision of group health and life insurance provided to the Parish's employees.

D. MEASUREMENT FOCUS / BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses net of uncollectible amounts are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Fund Financial Statements (FFS)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when a payment is due.

Franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Property taxes that are measurable and available (receivable within the current period and collected within the current period or within 60 days thereafter) are recognized in the year of levy. Sales and use tax revenues are considered measurable when the underlying transaction occurs and are recognized as revenue if collected soon enough to meet the availability criteria. Revenue from grants is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used. All other revenue items are considered to be measurable and available only when cash is received by the government.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. MEASUREMENT FOCUS / BASIS OF ACCOUNTING (Continued)

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Parish's enterprise funds and the Parish's internal service fund are charges to customers for sales and services.

The St. James Parish Gas & Water Distribution System fund also recognizes as operating revenue the portion of tapping fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and the internal service fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

1. Cash and Cash Equivalents

For reporting purposes, cash and cash equivalents include interest-bearing demand deposits and short-term investments, including investments in the Louisiana Asset Management Pool, as described below, with a maturity of three months or less from the date of acquisition. Under state law, the Parish 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. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit organization formed by an initiative of the State Treasury and organized under the laws of the State of Louisiana, which operates a local government investment pool. Further, the Parish may invest in time deposits or certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

2. Investments

State statutes authorize the Parish to invest in collateralized certificates of deposits, government-backed securities, commercial paper, and mutual funds consisting solely of government-backed securities. Investments are stated at fair value. Fair value was determined using quoted market prices.

3. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities and any balances not eliminated due to timing differences are reported in the government-wide financial statements as "internal balances".

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

3. Receivables and Payables (Continued)

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable, available financial resources.

All trade and property tax receivables are shown net of allowance for uncollectibles.

Property taxes and the related state revenue sharing (which is based on population and homesteads in the Parish) are recorded in the year assessed. Property 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.

4. Inventory and Prepaid Items

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 & 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 is expensed when purchased or purified.

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Parish as assets with an initial, individual cost of more than \$5,000 (equipment), \$25,000 (land or land improvements), \$50,000 (buildings) or \$250,000 (infrastructure), and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. No interest was capitalized in 2014.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

5. Capital Assets (Continued)

Property, plant, and equipment of the governmental funds, as well as the St. James Youth Center, are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40 – 60
Building Improvements	7 – 20
Infrastructure	25 – 40
Heavy Equipment	10 – 20
Vehicles	5 – 8
Furniture/Office Equipment	5
Computer Equipment	5

The St. James Parish Gas & 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:

	Years
Utility Plant, Distribution System and Components	5 – 50
Transport Equipment	5 – 8
Office Furniture, Fixtures and Equipment	3 – 15

6. Compensated Absences

Parish 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 is 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.

The cost of leave privileges is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

7. Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

7. Long-term Obligations (Continued)

Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

8. Equity Classifications

Government-Wide Financial Statements

Government-wide and proprietary net position is divided into three components:

1. Net investment in capital assets – Consists of net capital assets reduced by the outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increase by balances of deferred outflows of resources related to those assets.
2. Restricted net position – Net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organization such as federal or state laws or buyers of the Parish's bonds. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.
3. Unrestricted net position – All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

Fund Financial Statements

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

1. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
2. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
3. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Parish Council, which is the highest level of decision-making authority.
4. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes.
5. Unassigned – all other spendable amounts.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

8. Equity Classifications (Continued)

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the Parish reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, or unassigned amounts are available, the Parish reduces committed amounts first, followed by assigned amounts, and finally unassigned amounts, as needed, unless the Parish has provided otherwise in its committed or assignment actions.

9. 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. 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
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.

10. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

The proposed budget for the year ended December 31, 2014, was completed and made available for public inspection at the Parish Council Office on November 6, 2013. A public hearing was held on November 20, 2013, for suggestions and comments from taxpayers. The proposed budget was formally adopted by the Parish on December 4, 2013. The 2014 budget, which included proposed expenditures and the means of financing them for the general, special revenue, debt service and capital projects 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 Parish 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 Parish in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget amounts and all subsequent amendments.

B. REVENUES LESS THAN APPROPRIATIONS

For the year ended December 31, 2014, revenues did not meet appropriations in the following individual funds:

Fund	Budget	Actual	Unfavorable Variance
Special Revenue Funds:			
Parks and Recreation	\$ 1,924,600	\$ 1,705,219	\$ 219,381
Enhanced 911 System Maintenance	1,391,200	1,078,103	313,097

In the future, the individual fund budgets will be amended whenever actual revenues plus projected revenues for the remainder of the year are less than budgeted amounts.

C. DEFICIT FUND EQUITY

The following funds had a deficit fund balance as of December 31, 2014:

Fund	Fund Deficit 12/31/2014
CDBG Disaster Recovery Projects	\$ (215,373)
Hazard Mitigation Grant Program	(15,393)
Wetlands Mitigation	(2,828)
	<u>\$ (233,594)</u>

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

C. DEFICIT FUND EQUITY (Continued)

The Hazard Mitigation Grant Program plans to receive funds in 2015 from the Parishwide Drainage and the Courthouse, Jail, and Public Buildings Maintenance funds to cover the expenditures for the drainage projects of the Parish. The CDBG Disaster Recovery Projects Fund plans to receive funding from the U.S. Department of Housing and Urban Development to cover the expenditures. The Wetlands Mitigation fund plans to receive funding from the Parishwide Drainage fund to cover expenditures.

D. LEVIED TAXES

The following is a summary of levied property taxes for the year 2014:

Parishwide taxes:	<u>Millage Rate</u>
General Fund	3.21
Library	3.00
Department of Human Resources	3.89
Courthouse, Jail, and Public Buildings Maintenance	4.97
Road and Bridge Maintenance	4.96
Parishwide Drainage	3.00
Public Safety	3.94
Enhanced 911 System Maintenance	1.25
Consolidated General Obligation Bonds	0.30
St. James Youth Center	0.60
Special district taxes:	
Consolidated Road Lighting District #3A	0.99
Gramercy Recreation District	4.53
Fire Protection District #2	0.74
Recreation District V – General Obligation Bonds	0.70
District V Recreation	1.00

The following are the principal taxpayers of the Parish:

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2014 Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
Motiva Enterprises, LLC	Oil Refinery	\$ 138,306,501	23.68%
Valero Marketing & Supply	Oil Refinery	57,595,639	9.86%
Mosaic Fertilizer, LLC	Chemical Manufacturer	34,434,545	5.90%
Americas Styrenics, LLC	Chemical Manufacturer	32,072,434	5.49%
Plains Marketing, LP	Oil Refinery	18,381,431	3.15%
Shell Trading	Oil Refinery	13,498,410	2.31%
LOCAP, Inc.	Pipeline	13,443,480	2.30%
Occidental Chemical Corp.	Chemical Manufacturer	12,806,938	2.19%
Statoil Marketing & Trading, Inc.	Oil Refinery	12,607,998	2.16%
Noranda Alumina, LLC	Chemical Manufacturer	11,761,953	2.01%
Total		<u>\$ 344,909,329</u>	<u>59.05%</u>

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

Deposits

At December 31, 2014, the Parish has deposits and certificates of deposit (book balances) as follows:

	Primary Government
Cash	\$ 29,209,569
Restricted Assets - Cash	503,398
	<u>\$ 29,712,967</u>

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 bank. 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, 2014, the primary government has \$30,245,388 in deposits (collected bank balances). Custodial credit risk is the risk that in the event of a bank failure, the Parish's deposits may not be returned to it. All of the primary government's deposits are either insured by federal deposit insurance or collateralized with U.S. government securities held by the pledging financial institution's trust department in the name of the Parish.

State statutes authorize the Parish to invest in direct obligations of the United States Treasury, United States government agency obligations, money market mutual funds organized as Massachusetts Business Trusts with investment holdings limited to U.S. Treasury or agency securities, and LAMP, a local government investment pool.

The Parish discontinued utilizing LAMP, Inc. as the custodian of its investments in September 2014.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS (Continued)

Investments

The Parish's investment balance at December 31, 2014, consisted of the following:

<u>Security</u>	<u>Standard & Poors Rating</u>	<u>Percentage of Total Portfolio</u>	<u>Fair Market Value</u>	<u>Months to Maturity</u>				
				<u>0 – 6</u>	<u>7 – 12</u>	<u>13 – 24</u>	<u>25 – 36</u>	<u>37 – 60</u>
Federated U.S. Treasury Money Market Fund	AAAm	4%	\$ 485,114	\$ 485,114	\$ -	\$ -	\$ -	\$ -
U.S. Chartered Agencies:								
Federal National Mortgage Association	Aaa	12%	1,560,060	-	300,828	657,318	299,019	302,895
Federal Home Loan Mortgage Corporation	Aaa	23%	2,900,557	-	198,994	414,803	1,902,219	384,541
Federal Home Loan Bank	Aaa	46%	5,908,587	277,544	101,629	1,213,101	2,004,778	2,311,535
Federal Farm Credit Bank	Aaa	<u>15%</u>	<u>1,957,236</u>	<u>-</u>	<u>-</u>	<u>399,677</u>	<u>199,336</u>	<u>1,358,223</u>
		<u>100%</u>	<u>\$ 12,811,554</u>	<u>\$ 762,658</u>	<u>\$ 601,451</u>	<u>\$ 2,684,899</u>	<u>\$ 4,405,352</u>	<u>\$ 4,357,194</u>
Percentage of Portfolio Value			<u>100%</u>	<u>6%</u>	<u>5%</u>	<u>21%</u>	<u>34%</u>	<u>34%</u>

The Parish's investment policy requires all securities to be investment-grade obligations but does not address specific credit quality ratings. The Parish does not limit the amount that may be invested in securities of any one issuer. Applicable state statutes do not address credit quality ratings, concentration of credit risk by issuer, or investment maturity limitations.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS (Continued)

B. RECEIVABLES

Receivables as of year-end for the primary government's individual major funds and non-major and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Public Safety	Courthouse, Jail, and Public Buildings Maintenance	CDBG Disaster Recovery Project	Nonmajor Governmental Funds	St. James Parish Gas & Water Distribution System	St. James Youth Center	St. James Hospital	Internal Service Fund	Total Primary Government
Taxes										
Property	\$ 4,137,295	\$ 2,097,833	\$ 2,646,243	\$ -	\$ 8,041,902	\$ -	\$ 319,471	\$ 433,030	\$ -	\$ 17,675,774
Sales	403,782	-	-	-	709,604	-	-	-	-	1,113,386
Other governmental agencies										
Federal	66,710	-	2,600	3,067,966	254,953	24,287	1,652	-	-	3,418,168
State	71,681	-	4,900	-	85,032	-	-	-	-	161,613
Account	146,447	2,234	1,738	-	219,310	937,061	64,522	7,600,881	634	8,972,827
Other	<u>96,666</u>	<u>18,163</u>	<u>4,387</u>	<u>-</u>	<u>72,648</u>	<u>11,055</u>	<u>1,361</u>	<u>-</u>	<u>1,085,171</u>	<u>1,289,451</u>
Gross receivables	4,922,581	2,118,230	2,659,868	3,067,966	9,383,449	972,403	387,006	8,033,911	1,085,805	32,631,219
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(141,505)</u>	<u>(21,232)</u>	<u>(4,475,374)</u>	<u>-</u>	<u>(4,638,111)</u>
Net Receivables	<u>\$ 4,922,581</u>	<u>\$ 2,118,230</u>	<u>\$ 2,659,868</u>	<u>\$ 3,067,966</u>	<u>\$ 9,383,449</u>	<u>\$ 830,898</u>	<u>\$ 365,774</u>	<u>\$ 3,558,537</u>	<u>\$ 1,085,805</u>	<u>\$ 27,993,108</u>

During June 2009, the Parish issued \$800,000 in Limited Tax Certificates, Series 2009, for the purpose of constructing, and improving the public hospital buildings. During 2011, the Parish issued \$2,500,000 in Limited Tax Certificates, Series 2011, for the purpose of renovating, improving, and expanding St. James Parish Hospital. Payments are to be derived from the levy and collection of a 4.75 mills tax for St. James Parish Hospital. The Hospital will annually remit funds from this tax levy to the Parish. The notes receivable maturity schedule is as follows:

Year Ending	Principal	Interest
2015	\$ 510,000	\$ 51,840
2016	530,000	32,203
2017	<u>550,000</u>	<u>11,000</u>
	<u>\$ 1,590,000</u>	<u>\$ 95,043</u>

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS (Continued)

C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2014, was as follows:

Primary Government

	Beginning			Ending
	<u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 17,858,242	\$ 3,482,122	\$ -	\$ 21,340,364
Construction in progress	<u>1,874,609</u>	<u>5,365,677</u>	<u>(64,331)</u>	<u>7,175,955</u>
Total capital assets, not being depreciated	<u>19,732,851</u>	<u>8,847,799</u>	<u>(64,331)</u>	<u>28,516,319</u>
Capital assets, being depreciated:				
Buildings	21,171,854	89,220	-	21,261,074
Improvements other than buildings	4,547,372	140,940	-	4,688,312
Machinery and equipment	14,490,156	738,481	(222,693)	15,005,944
Library collection	1,866,846	70,474	(29,817)	1,907,503
Infrastructure	<u>57,551,183</u>	<u>640,080</u>	<u>-</u>	<u>58,191,263</u>
Total capital assets being depreciated	99,627,411	1,679,195	(252,510)	101,054,096
Less accumulated depreciation for:				
Buildings	(6,691,598)	(665,373)	-	(7,356,971)
Improvements other than buildings	(1,308,567)	(190,926)	-	(1,499,493)
Machinery and equipment	(8,422,457)	(1,194,261)	218,199	(9,398,519)
Library collection	(1,792,962)	(73,884)	29,817	(1,837,029)
Infrastructure	<u>(44,865,294)</u>	<u>(1,485,746)</u>	<u>-</u>	<u>(46,351,040)</u>
Total accumulated depreciation	(63,080,878)	(3,610,190)	248,016	(66,443,052)
Total capital assets, being depreciated, net	<u>36,546,533</u>	<u>(1,930,995)</u>	<u>(4,494)</u>	<u>34,611,044</u>
Governmental activities capital assets, net	<u>\$ 56,279,384</u>	<u>\$ 6,916,804</u>	<u>\$ (68,825)</u>	<u>\$ 63,127,363</u>

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS (Continued)

C. CAPITAL ASSETS (Continued)

Primary Government (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 1,040,000	\$ 10,000	\$ -	\$ 1,050,000
Construction in progress	23,713	23,767	-	47,480
Total capital assets, not being depreciated	1,063,713	33,767	-	1,097,480
Capital assets, being depreciated:				
Buildings	6,748,107	-	(686,937)	6,061,170
Gas distribution system	2,098,948	-	-	2,098,948
Water distribution system	21,854,558	-	-	21,854,558
Office furniture, fixtures, and equipment	743,617	10,750	(3,294)	751,073
Transportation equipment	463,668	130,217	-	593,885
Total capital assets, being depreciated	31,908,898	140,967	(690,231)	31,359,634
Less accumulated depreciation for:				
Buildings	(5,332,460)	(188,709)	-	(5,521,169)
Gas distribution system	(1,569,488)	(22,122)	-	(1,591,610)
Water distribution system	(10,495,825)	(608,504)	-	(11,104,329)
Office furniture, fixtures, and equipment	(731,425)	(5,447)	3,294	(733,578)
Transportation equipment	(323,149)	(47,166)	-	(370,315)
Total accumulated depreciation	(18,452,347)	(871,948)	3,294	(19,321,001)
Total capital assets, being depreciated, net	13,456,551	(730,981)	(686,937)	12,038,633
Business-type activities capital assets, net	\$ 14,520,264	\$ (697,214)	\$ (686,937)	\$ 13,136,113

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS (Continued)

C. CAPITAL ASSETS (Continued)

Primary Government (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:

General government	\$ 545,956
Public safety	630,536
Highway and streets, including depreciation of general infrastructure asset	1,770,144
Sanitation	66,671
Public transportation	96,783
Health and welfare	67,157
Culture and recreation	408,517
Economic development and assistance	<u>24,426</u>

Total depreciation expense-governmental activities	<u><u>\$ 3,610,190</u></u>
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Business-type activities:

Gas and water	\$ 682,102
Youth detention	<u>189,846</u>

Total depreciation expense-business-type activities	<u><u>\$ 871,948</u></u>
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Asset Impairment – Youth Detention Center

Effective June 30, 2013, the St. James Youth Detention Center was closed. St. James Parish determined that it was no longer cost effective to continue the operations of the detention center due to the State of Louisiana placing new rules and licensing requirements to continue the operation of the detention center. The Parish evaluated its capital assets in accordance with GASB Statement No. 42 and realized a loss from impairment of \$686,937 in the accompanying government-wide statement of activities.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS (Continued)

C. CAPITAL ASSETS (Continued)

Construction Commitments

The government has active construction contracts at December 31, 2014, totaling \$8,451,334. The remaining commitments on active construction projects at December 31, 2014, are as follows:

<u>Project</u>	<u>Contract Amount</u>	<u>Remaining Commitment</u>
District V Recreation Building	\$ 2,669,400	\$ 1,464,574
East Bank Wetlands Assimilation	81,100	10,920
Mississippi River Trail Enhancement	317,373	29,942
Warehouse Construction	408,599	8,000
Evacuation Streets	142,800	39,468
Waterline Under Mississippi River	3,436,750	646,214
Replacement of Undersized Waterlines	651,198	42,223
4 th District Community Center	269,115	74,552
Westbank Wetlands Assimilation	301,489	158,494
Dash Board Work Order / Software	94,000	18,800
East Side Courthouse Parking Lot	41,500	21,165
Lutcher Neighborhood	38,010	14,720
	<u>\$ 8,451,334</u>	<u>\$ 2,529,072</u>

D. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of December 31, 2014, is as follows:

<u>Due to/from other funds:</u>	<u>Receivable</u>	<u>Payable</u>
Governmental Funds:		
General Fund	\$ 103,041	\$ 351,403
Public Safety	1,996	-
Courthouse, Jail, and Public Buildings Maintenance	746,714	-
CDBG Disaster Recovery Projects	-	622,077
Nonmajor governmental funds	309,416	202,688
	<u>1,161,167</u>	<u>1,176,168</u>
Proprietary Funds:		
St. James Parish Gas & Water Distribution System	55,024	44,756
St. James Youth Center	2,574	-
Internal Service Funds	2,159	-
	<u>59,757</u>	<u>44,756</u>
	<u>\$ 1,220,924</u>	<u>\$ 1,220,924</u>

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS (Continued)

D. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Continued)

Due to/from other funds are the result of transfers between funds or collections made on behalf of one fund for another which are expected to be paid within one year.

<u>Interfund Transfers:</u>	<u>Transfers Out</u>	<u>Transfers In</u>
Governmental Funds:		
General Fund	\$ 827,085	\$ 4,908
Public Safety	625,291	20,000
Courthouse, Jail, and Public Buildings Maintenance	4,513	-
CDBG Recovery Projects	-	25,000
Nonmajor governmental funds	<u>772,540</u>	<u>2,661,963</u>
	<u>2,229,429</u>	<u>2,711,871</u>
Proprietary Funds:		
St. James Parish Gas & Water Distribution System	-	70,856
St. James Youth Center	-	-
	<u>-</u>	<u>70,856</u>
St. James Parish Hospital (different fiscal year)	<u>553,298</u>	<u>-</u>
	<u>\$ 2,782,727</u>	<u>\$ 2,782,727</u>

Interfund transfers are made on a regular basis to supplement other funds' sources and to provide internal financing for capital outlay.

E. LEASES

Operating Leases

The Parish has several operating leases as of December 31, 2014. The minimum annual commitments under non-cancelable operating leases and/or agreements are as follows:

<u>Year Ending</u>	<u>Building</u>
2015	\$ 38,500
2016	100
2017	100
2018	100
2019	100
Thereafter	4,400
Total	<u>\$ 43,300</u>

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS (Continued)

E. LEASES (Continued)

Capital Leases

During the year ended December 31, 2014, the Parish acquired equipment under a capital lease obligation. The lease payments relating to the equipment have been capitalized and included in equipment on the accompanying government-wide financial statements. The leased equipment has a cost of \$734,944 and accumulated depreciation at December 31, 2014, of \$73,494.

The following is a schedule of future minimum lease payments and the present value of the net minimum lease payments as of December 31, 2014.

Total minimum lease payments at December 31, 2014	\$	609,987
Less: amount representing interest		<u>(62,160)</u>
Present value of net minimum lease payments		547,827
Less current portion		<u>(84,353)</u>
	\$	<u>463,474</u>

Future maturities of capital lease obligations are as follows:

Year Ending	Amount
2015	\$ 84,353
2016	87,019
2017	89,768
2018	92,605
2019	95,532
2020	<u>98,550</u>
	<u>\$ 547,827</u>

F. LONG-TERM LIABILITIES

General Obligation Bonds

The Parish issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. These bonds have been issued for governmental activities. The original amount of general obligation bonds issued in prior years was \$12,150,000. The interest rate of the general obligation bonds ranges from 2.55 – 7.00%. General obligation bonds are direct obligations and pledge the full faith and credit of the government. The outstanding balance on the general obligation bonds at December 31, 2014, is \$4,010,000.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS (Continued)

F. LONG-TERM LIABILITIES (Continued)

Annual debt service requirements to maturity for general obligation bonds are as follows:

<u>Year Ending</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2015	\$ 300,000	\$ 126,176
2016	320,000	115,023
2017	325,000	104,839
2018	340,000	94,594
2019	350,000	84,155
Thereafter	2,375,000	274,424
	<u>\$ 4,010,000</u>	<u>\$ 799,211</u>

Certificates of Indebtedness

The Parish also issues certificates of indebtedness to provide funds for the purpose of purchasing capital assets. In prior years the original amount of certificates of indebtedness was \$2,000,000. The interest rate of the certificates of indebtedness is 2.85%. The outstanding balance on the issues of certificates of indebtedness at December 31, 2014, is \$1,280,000.

Annual debt service requirements to maturity for certificates of indebtedness are as follows:

<u>Year Ending</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2015	\$ 195,000	\$ 36,480
2016	200,000	30,922
2017	210,000	25,222
2018	215,000	19,238
2019	225,000	13,110
2020	235,000	6,698
	<u>\$ 1,280,000</u>	<u>\$ 131,670</u>

Limited Tax Certificates

The Parish also issues limited tax certificates to provide funds for the purpose of purchasing capital assets. In prior years the original amount of limited tax certificates was \$2,880,000. During the year, limited tax certificates totaling \$190,000 were issued for the purpose of purchasing fire equipment. The interest rate of the limited tax certificates ranges from 1.30 – 4.00%. The outstanding balance on the issues of limited tax certificates at December 31, 2014, is \$1,701,000.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS (Continued)

F. LONG-TERM LIABILITIES (Continued)

Annual debt service requirements to maturity for limited tax certificates are as follows:

<u>Year Ending</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2015	\$ 546,000	\$ 53,162
2016	567,000	33,032
2017	588,000	11,285
	<u>\$ 1,701,000</u>	<u>\$ 97,479</u>

Defeased Debt

During 2014, the Parish issued refunding bonds of \$2,530,000 to partially defease its 2005 General Obligation refunding bonds. The proceeds were deposited in an escrow account to provide for all future debt service on the 2005 series bonds until they are called on March 1, 2024. As a result, the 2005 series bonds are considered defeased, and the Parish has removed the liability from its accounts.

As of December 31, 2014, the defeased debt outstanding but removed from the government wide financial statements is \$2,740,000.

The advance refunding decreased total future debt service payments by \$74,786 which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of approximately \$30,000.

Legal Debt Margin-General Obligation Bonds

Governing Authority: Parish of St. James

Property taxes:

Assessed valuation, 2014 tax rolls \$ 584,035,788

Debt limit: 10% of assessed valuation (for any one purpose) \$ 58,403,579

At December 31, 2014, the Parish has no outstanding bonds that exceed the legal debt limit.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

III. DETAILED NOTES ON ALL FUNDS (Continued)

F. LONG-TERM LIABILITIES (Continued)

Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2014, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation bonds	\$ 4,130,000	\$2,530,000	\$ (2,650,000)	\$ 4,010,000	\$ 300,000
Certificates of Indebtedness	1,470,000	-	(190,000)	1,280,000	195,000
Limited tax certificates	2,217,000	-	(516,000)	1,701,000	546,000
Capital lease obligation	629,596	-	(81,769)	547,827	84,353
Net OPEB obligation	1,365,282	418,315	-	1,783,597	-
Compensated absences	1,051,529	177,435	-	1,228,964	413,513
Governmental activity long term liabilities	<u>\$10,863,407</u>	<u>\$3,125,750</u>	<u>\$ (3,437,769)</u>	<u>\$10,551,388</u>	<u>\$1,538,866</u>
Business-type activities:					
Net OPEB obligation	\$ 339,522	\$ 33,459	\$ (16,095)	\$ 356,886	\$ -
Compensated absences	129,240	4,970	-	134,210	57,287
Business type activity long-term liabilities	<u>\$ 468,762</u>	<u>\$ 38,429</u>	<u>\$ (16,095)</u>	<u>\$ 491,096</u>	<u>\$ 57,287</u>

Compensated absences are generally liquidated by the fund from which the employee's salary is paid immediately prior to the date of retirement or termination.

Conduit Debt

The Industrial District of St. James Parish has issued Pollution Control Revenue Bonds, Solid Waste Disposal Revenue Bonds, and Industrial Revenue Bonds. 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 full faith and credit of the Parish and accordingly have not been reported in the accompanying financial statements.

As of December 31, 2014, there were twelve series of Pollution Control Revenue Bonds, Solid Waste Disposal Revenue Bonds, or Industrial Revenue Bonds outstanding. The aggregate principal amount payable for the series could not be determined; however, the original issue amounts totaled \$1,140,350,000.

G. RESTRICTED ASSETS

Restricted assets for customer deposits of \$503,398 of the St. James Parish Gas & Water Distribution System fund as of December 31, 2014, consist of \$503,398 in money market accounts.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION

A. RISK MANAGEMENT

The Parish 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 for which the Parish carries commercial insurance including: general and auto liability, errors and omissions, professional liability, law enforcement liability, workers compensation, and various property policies.

The Parish is exposed to various risks of loss related to employee health and medical claims for the employees of the Parish. The Parish established a Group Hospitalization Claims Clearing Fund (an internal service fund) to account for and finance its uninsured risks of loss. As of December 31, 2014, the Group Hospitalization Claims Clearing Fund provides coverage for up to a maximum of \$100,000 for each employee's health claims. The Parish purchases insurance for claims in excess of coverage provided by the Fund.

All funds of the Parish 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 \$1,316,468 at December 31, 2014 and is reported as reserved in the net assets of the Group Hospitalization Claims Clearing Fund. The claims liability of \$232,000 reported in the Fund at December 31, 2014, 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. The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards.

Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Changes in the Fund's claims liabilities during the past two years are as follows:

	Year Ended 12/31/14	Year Ended 12/31/13
Unpaid claims, beginning of year	\$ 232,000	\$ 190,000
Incurred claims	2,821,475	2,644,965
Claim payments	(2,821,475)	(2,602,965)
Unpaid claims, end of year	\$ 232,000	\$ 232,000

B. CONTINGENT LIABILITIES

The Parish is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of legal counsel the resolution of these matters will not have a material adverse effect on the financial condition of the Parish.

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time although the Parish expects such amounts, if any, to be immaterial.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

C. POSTEMPLOYMENT LIABILITIES

The Parish does not provide health care 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 the Parish's health 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 IV D).
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 requires the retired employees to fund 40 - 50% percent of the cost of the premiums. Premium payments are required to be paid monthly by the retirees. For the year December 31, 2014, the Parish contributed \$195,332 and the retired employees contributed \$178,691 toward the premium. The Parish reserves the right to amend or reduce coverage. There are 41 retired employees currently eligible to receive health care benefits.

D. EMPLOYEE RETIREMENT SYSTEMS AND PLANS

Parochial Employees' Retirement System of Louisiana

Substantially all employees of the Parish 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 are members of Plan A. All full-time, 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. Per Louisiana Revised Statute 11:164, Parish councilmen elected on or after January 1, 1997, are not eligible to participate in the System. Under Plan A, an employee hired prior to January 1, 2007, who retires at or after age 65 with at least 7 years of creditable service, at or after 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 is entitled to a retirement benefit, payable monthly for life, equal to three percent (3%) of his final average compensation for each year of creditable service. An employee hired on or after January 1, 2007, who retires at or after age 67 with at least 7 years of creditable service, at or after 62 with at least 10 years of creditable service, or at or after age 55 with at least 30 years of creditable service is entitled to a retirement benefit, payable for life, equal to three percent (3%) of his final average compensation for each year of creditable service. For an employee who was a member 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.

For an employee hired prior to January 1, 2007, the final average compensation is the average of the highest consecutive 36 months' salary of the employee. The final average compensation for an employee hired January 1, 2007, and later is the average of the highest consecutive 60 months' salary of the employee. 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.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

D. EMPLOYEE RETIREMENT SYSTEMS AND PLANS (Continued)

The System issues a 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 (225) 928-1361.

Funding Policy

Under Plan A, members are required by state statute to contribute 9.5% of their annual covered salary, and the Parish is required to contribute at an actuarially determined rate. The current employer contribution rate is 16% 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 based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Parish 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's contributions to the System under Plan A for the years ending December 31, 2014, 2013, and 2012 were \$1,253,316, \$1,347,601, and \$1,342,884, respectively, equal to the required contributions for each year.

E. DEFERRED COMPENSATION PLAN

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

Effective January 3, 2000, all permanent, full-time employees of the Parish are eligible to participate in the voluntary matching deferred compensation program offered by the Parish. The program provides a yearly matching contribution, based on the employee's length of service. The maximum yearly matching contribution by the Parish is \$2,000 per employee. The Parish's contribution to the plan for the year ended December 31, 2014, 2013, and 2012 were \$183,606, \$173,741, and \$177,523, respectively.

F. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

All full-time employees of St. James Parish (the Parish) may at their option participate in the employees' group life and health insurance program sponsored and administered by the Parish along with outside third-party insurance providers or administrative agents. Both employee/retiree premiums and the employer contribution toward the premiums are set each year in the Parish's approved budget.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

F. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Plan Description

The Parish's OPEB Plan is a single-employer self-insured comprehensive health benefit program. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communications to plan members. Medical benefits are provided to employees upon retirement according to the retirement eligibility provisions as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. Employees hired on or after January 1, 2007, have the following retirement eligibility provisions: 30 years of service at age 55; age 62 and 10 years of service; or age 67 and 7 years of service.

Employees eligible to retire may continue their health care benefits during retirement, but their premiums are at a higher rate. These rates are provided to the retiree at the time of retirement, and each retiree is notified when premiums change.

Funding Policy

The contribution requirements of the employees/retirees and the participating Parish are established in the annual operating budget and may be amended in subsequent years. For the year ending December 31, 2014 the health benefit program was funded with active employees contributing 15%-20% of the premium and the Parish contributing 80%-85% of the premium, dependent upon the number of family members covered. The health benefit program was funded with retirees contributing 40%-50% of the premium and the Parish contributing 50%-60% of the premium, dependent upon the number of family members covered. The employer contribution to the OPEB plan for the year ending December 31, 2014 totaled \$195,332; or approximately 2.6% of gross payroll as approved by the St. James Parish Council in the 2014 operating budget. There is no retiree contribution to the OPEB plan other than the retiree share of insurance premiums paid monthly which totaled \$178,691 for the year ending December 31, 2014.

Annual OPEB Cost and Net OPEB Obligation

The Parish's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Parish's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Parish's net OPEB obligation to the health benefit plan:

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

F. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Annual OPEB Cost and Net OPEB Obligation (Continued)

	St. James Parish	St. James Parish Youth Center	St. James Parish Gas & Water Distribution System	Total
Annual required contribution	\$ 582,386	\$ 6,575	\$ 72,446	\$ 661,407
Interest on net OPEB obligation	54,611	9,198	4,383	68,192
Adjustment to ARC	(78,954)	(13,298)	(6,336)	(98,588)
Annual OPEB cost (expense)	558,043	2,475	70,493	631,011
Contributions made	(139,728)	(18,570)	(37,034)	(195,332)
Increase in net OPEB obligation	418,315	(16,095)	33,459	435,679
Net OPEB obligation-beginning of year	1,365,282	229,953	109,569	1,704,804
Net OPEB obligation-end of year	\$ 1,783,597	\$ 213,858	\$ 143,028	\$ 2,140,483

Trend Information for OPEB Plan

	Fiscal Year Ending	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributions	Net OPEB Obligation
St. James Parish	12/31/14	\$ 558,043	25.04%	\$ 1,783,597
St. James Parish Youth Center	12/31/14	2,475	750.30%	213,858
St. James Parish Gas & Water Distribution System	12/31/14	70,493	52.54%	143,028

Funding Status and Funding Progress

As of January 1, 2014, the most recent actuarial valuation date, the plan was zero percent funded. The actuarial accrued liability for benefits was \$6,305,728 all of which was unfunded. The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision and actual results are compared with past expectation and new estimates are made about the future.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

F. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Funding Status and Funding Progress (Continued)

Schedule of Funding Progress for the OPEB Plan
 for the Year Ended December 31, 2014

	Fiscal Year	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
	<u>Beginning</u>	<u>(a)</u>	<u>(b)</u>	<u>(b-a)</u>	<u>(a/b)</u>	<u>(c)</u>	<u>((b-a)/c)</u>
St. James Parish	01/01/14	\$ -	\$ 5,498,440	\$ 5,498,440	0.0%	\$ 6,523,770	84.28%
St. James Parish Youth Center	01/01/14	-	113,697	113,697	0.0%	-	0.00%
St. James Parish Gas & Water Distribution System	01/01/14	-	693,591	693,591	0.0%	949,815	73.02%
Total		<u>\$ -</u>	<u>\$ 6,305,728</u>	<u>\$ 6,305,728</u>	<u>0.0%</u>	<u>\$ 7,473,585</u>	<u>84.37 %</u>

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and the plan members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The unit credit actuarial cost method was used for the January 1, 2014, actuarial valuation. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting the projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover. There are no plan assets.

The following actuarial assumptions were made:

Mortality - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates was used.

Expected Time of Commencement of Benefits - It is assumed that entitlement to benefits will commence three years after earliest eligibility to retire, as described in the paragraph under the heading "Plan Description".

Turnover - An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 10%.

Coverage Declination Rates - Based on recent plan experience, it has been assumed that 25% of eligible retirees decline coverage upon retirement eligibility because of the relatively high retiree contribution required. It has further been assumed that 75% of retirees decline coverage upon eligibility for Medicare at age 65 for the same reason.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

F. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Actuarial Methods and Assumptions (Continued)

Future Cost Increase (Trend) Rate - The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later.

Method of Determining Value of Benefits - The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The employer rates provided are "unblended" rates for active and retired as required by GASB 45 for valuation purposes. For employees who have retired before January 1, 2014, the employer pays a portion of the retiree medical rates based on the tier coverage as follows: single, 50%; retiree/spouse, 54%; and, family, 56%. For employees who have retired on and after January 1, 2014, the employer pays a portion of the retiree medical rates based on the length of service at retirement as follows: 10.5 years or less, 30%; 10.51 to 15.50 years, 40%; 15.51 to 20.50 years, 50%; 20.51 to 25.50 years, 55%; and, 25.50 years or more, 60%.

Investment Return Assumption (Discount Rate) - The Parish currently finances the OPEB using a pay-as-you-go approach, therefore, the discount rate was based on the historical (and expected investment that are expected to be used in financing the payment of benefits). The actuarial assumptions included a four percent investment rate of return, compounded annually.

Inflation Rate – Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increase – This assumption is not applicable since the benefit structure nor the valuation methodology involves salary.

Post-retirement Benefit Increases – The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

A level dollar, closed amortization period of thirty years has been used for the post-employment benefits. The remaining amortization period at December 31, 2014, was twenty-five years.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

F. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Below is a summary of OPEB cost and contributions for the last three fiscal calendar years.

St. James Parish

OPEB Costs and Contributions			
	FY 2012	FY 2013	FY 2014
OPEB Cost	\$ 447,486	\$ 460,263	\$ 558,043
Contribution	-	-	-
Retiree premium	131,003	141,483	139,728
Total contribution and premium	131,003	141,483	139,728
Change in net OPEB obligation	\$ 316,483	\$ 318,780	\$ 418,315
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	29.28%	30.74%	25.04%

St. James Parish Youth Center

OPEB Costs and Contributions			
	FY 2012	FY 2013	FY 2014
OPEB Cost	\$ 77,359	\$ 5,129	\$ 2,475
Contribution	-	-	-
Retiree premium	23,293	18,570	18,570
Total contribution and premium	23,293	18,570	18,570
Change in net OPEB obligation	\$ 54,066	\$ (13,441)	\$ (16,095)
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	30.11%	362.06%	750.30%

St. James Parish Gas & Water Distribution System

OPEB Costs and Contributions			
	FY 2012	FY 2013	FY 2014
OPEB Cost	\$ 82,823	\$ 85,712	\$ 70,493
Contribution	-	-	-
Retiree premium	56,669	61,203	37,034
Total contribution and premium	56,669	61,203	37,034
Change in net OPEB obligation	\$ 26,154	\$ 24,509	\$ 33,459
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	68.42%	71.41%	52.54%

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

G. EVALUATION OF SUBSEQUENT EVENTS

The Parish has evaluated subsequent events through June 22, 2015, the date which the financial statements were available to be issued.

H. SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS

Financial reporting standards require footnote disclosures on discretely presented component units considering both the units' significance relative to the total discretely component units and the nature and significance of the units' relationship to the primary government (the Parish). As such, the following disclosures are presented:

1. St. James Parish Hospital

Deposits

State law requires collateralization of all deposits with federal depository insurance and other acceptable collateral in specific amounts. The Hospital's deposit policy for custodial credit risk requires compliance with the provisions of state law or be insured or collateralized by U.S. Government securities held by the pledging financial institutions trust department in the name of the Hospital.

Custodial credit risk is the risk, that in the event of a bank failure, the Hospital's deposits may not be returned to it. The Hospital does not have a deposit policy for custodial credit risk. As of March 31, 2014, \$15,661,718 of the Hospital's bank balance totaling \$18,514,776 was exposed to custodial credit risk. \$250,000 of deposits, at each institution, was secured by federal deposit insurance coverage, which was not exposed to custodial credit risk. The remaining deposits, which were exposed to custodial credit risk, were secured by the pledge of securities owned by the fiscal agent bank.

Investments

The Hospital's investments generally are reported at fair value. At March 31, 2014, the Hospital had the following investments and maturities, all of which were held in the Hospital's name by a custodial bank that is an agent of the Hospital:

Investments Maturities (in Years)
 March 31, 2014

<u>Investment Type</u>	<u>Carrying Amount</u>	<u>Less than 1</u>	<u>1 – 5</u>	<u>6 – 10</u>	<u>More than 10</u>
U.S. Agencies	\$ 2,367,027	\$ -	\$ 1,144,862	\$ 1,222,165	\$ -
Certificate of Deposit	<u>6,107,365</u>	<u>6,107,365</u>	-	-	-
Total	<u>\$ 8,474,392</u>	<u>\$ 6,107,365</u>	<u>\$ 1,144,862</u>	<u>\$ 1,222,165</u>	<u>\$ -</u>

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

H. SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (Continued)

1. St. James Parish Hospital (Continued)

Interest Rate Risk – The Hospital's investment policy does not limit investment the maturities as a means of managing its exposure to fair value losses arising from changing interest rates.

Credit Risk – The Hospital invests in United States Treasuries, United States Agency securities, and certificates of deposit. The Hospital's investment policy does not further limit its investment choices. As of March 31, 2014, the Hospital's investment in U.S. Agencies were rated AAA by Moody's Investors Service and AAA by Standard & Poor's.

Concentration of Credit Risk – The Hospital's investment policy does not limit the amount the Hospital may invest in any one issuer. More than 5 percent of the Hospital's investments are in Federal Home Loan Mortgage Association, Federal Home Loan Bank, and Federal National Mortgage Association. These investments are 41%, 35%, and 9% of total investments, respectively at March 31, 2014.

Receivables

Receivables for the St. James Parish Hospital at year-end are as follows:

Gross patient receivables	\$ 7,600,881
Less: allowance for uncollectible	<u>(4,475,374)</u>
Net patient receivables	3,125,507
Taxes receivables	<u>433,030</u>
Total receivables	<u>\$ 3,558,537</u>

The Hospital receives a 4.75 mils property tax which is levied January 1 each year, payable by December 31 of that year.

Restricted Assets

The amounts reported as restricted assets for St. James Parish Hospital are comprised of cash held by the trustee bank for debt service on behalf of the Hospital related to their required long term debt. In addition, internally designated funds for capital acquisitions are set aside under the control of the board of commissioners and may, at its discretion, later use these funds for other purposes.

The restricted assets and internally designated assets, which consist of cash and certificates of deposits and U.S. Agencies, as of March 31, 2014, are as follows:

Held by trustee for debt service	
Sinking fund	\$ 312,630
Reserve fund-rural development	133,413
Reserve fund-taxable	579,392
Contingency fund	333,717
Rural development transfer account	32,376
Internally designated for capital acquisitions	<u>8,474,392</u>
Total restricted assets and internally designated assets	<u>\$ 9,865,920</u>

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

H. SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (Continued)

1. St. James Parish Hospital (Continued)

Capital Assets

Activity for St. James Parish Hospital for the year ended March 31, 2014, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 1,227,036	\$ -	\$ -	\$ 1,227,036
Construction in progress	<u>3,940</u>	<u>328,700</u>	<u>(1,900)</u>	<u>330,740</u>
Total capital assets, not being depreciated	<u>1,230,976</u>	<u>328,700</u>	<u>(1,900)</u>	<u>1,557,776</u>
Capital assets, being depreciated:				
Building and improvements	23,562,992	72,602	-	23,635,594
Equipment	7,713,971	244,704	261,737	8,220,412
Equipment under capital lease obligation	<u>325,000</u>	<u>-</u>	<u>(325,000)</u>	<u>-</u>
Total capital assets being depreciated	<u>31,601,963</u>	<u>317,306</u>	<u>(63,263)</u>	<u>31,856,006</u>
Less: Total accumulated depreciation	<u>(10,283,871)</u>	<u>(1,621,571)</u>	<u>51,941</u>	<u>(11,853,501)</u>
Total capital assets, being depreciated, net	<u>21,318,092</u>	<u>(1,304,265)</u>	<u>(11,322)</u>	<u>20,002,505</u>
Business-type activities capital assets, net	<u>\$ 22,549,068</u>	<u>\$ (975,565)</u>	<u>\$ (13,222)</u>	<u>\$ 21,560,281</u>

Depreciation expense of \$1,621,571 was charged to operating expenses.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

H. SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (Continued)

1. St. James Parish Hospital (Continued)

Long-Term Liabilities

Long-term liability activity for St. James Parish Hospital for the year ended March 31, 2014, was as follows:

	Balance March 31, 2013	Borrowings	Payments	Balance March 31, 2014
Books and Notes Payable:				
<i>Revenue Bonds</i>				
Series 2008 R-1	\$ 7,214,709	\$ -	\$ (92,644)	\$ 7,122,065
Series 2008 R-2	-	-	-	-
Series 2008A	6,508,000	-	(98,000)	6,410,000
Series 2008B	742,000	-	(6,000)	736,000
Series 2008C	1,116,000	-	(42,000)	1,074,000
Series 2008D	129,000	-	(4,000)	125,000
Limited Tax Certificates	1,977,703	-	(393,835)	1,583,868
	17,687,412	\$ -	\$ (636,479)	17,050,933
Less current maturities	(766,538)			(766,538)
Total long-term debt	<u>\$ 16,920,874</u>			<u>\$ 16,284,395</u>

On June 4, 2014, the Hospital refinanced Hospital Revenue Bonds, Series 2008 A-D, and issued \$7,470,000 of Hospital Revenue Refunding Bonds, Series 2014, as a single, fully-registered bond issue, payable through June 2, 2029, at an interest rate of 3.09%.

The bonds are collateralized by a pledge of the Hospital Service District's revenue, land, building and improvements and personal property thereon. Under the terms of the revenue note indenture, the Hospital is required to maintain certain deposits with a trustee. Such deposits are included in restricted and internally designated assets in the consolidated statements of net position. The revenue note indenture also requires that the Hospital satisfy certain measures of financial performance as long as the notes are outstanding. These funds are maintained at the Trustee and require monthly funding by the Hospital Service District. The Hospital was in compliance with all covenants of its outstanding bond issues at March 31, 2014.

The Hospital has Limited Tax Certificates that are in the name of St. James Parish Government. The purpose of the funding was to construct and improve the public hospital buildings. There is no formal agreement between the Hospital and the Parish; however, both are operating under the understanding that the debt is that of the Hospital to be paid by the Hospital. Since the inception of the limited tax certificates, 2009, the Hospital has paid the monthly principal and interest required by the agreements.

ST. JAMES PARISH
 Convent, Louisiana
 Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

H. SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (Continued)

1. St. James Parish Hospital (Continued)

Long-Term Liabilities (Continued)

The following table reflects the maturity schedule of the 2008R-1, 2014 series, and limited tax certificates obligations and the anticipated interest payments of the debt.

FYE March 31	Revenue Bonds		Limited Tax Certificates		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$ 256,538	\$ 824,954	\$ 510,000	\$ 51,840	\$ 766,538	\$ 876,794
2016	269,597	810,563	530,000	32,203	799,597	842,765
2017	286,826	795,301	540,571	11,000	827,397	806,300
2018	304,233	779,021	-	-	304,233	779,021
2019-2023	322,825	761,686	-	-	322,825	761,686
2024-2028	1,928,051	3,507,281	-	-	1,928,051	3,507,281
2029-2033	2,597,526	2,873,064	-	-	2,597,526	2,873,064
2034-2038	2,767,718	2,112,122	-	-	2,767,718	2,112,122
2039-2043	3,744,335	1,188,804	-	-	3,744,335	1,188,804
2044-2048	1,469,848	472,712	-	-	1,469,848	472,712
2049-2053	<u>1,519,569</u>	<u>140,459</u>	<u>-</u>	<u>-</u>	<u>1,519,569</u>	<u>140,459</u>
	<u>\$15,467,066</u>	<u>\$14,265,965</u>	<u>\$ 1,580,571</u>	<u>\$ 95,043</u>	<u>\$17,047,637</u>	<u>\$14,361,008</u>

Risk Management

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 risks of loss.

The trust funds for professional liability/comprehensive general liability and statutory workers' compensation are pooling arrangements whereby there is a sharing of risk 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.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

H. SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (Continued)

1. St. James Parish Hospital (Continued)

Pension Plan

Plan Description

The Hospital is a member of the Parochial Employees' Retirement System of Louisiana – Plan B. All full-time, permanent employees working at least 28 hours per week who are paid wholly or in part from the Hospital's funds are eligible to participate in the System. Under Plan B, 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 2% 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 a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14619, Baton Rouge, Louisiana 70898-4619, accessed via internet at www.persla.gov, or calling (225) 928-1361.

Funding Policy

The Plan B fund is financed by employee contributions of 3% for 2014 and employer contributions as determined by the Public Retirement Systems' Actuarial Committee. The Actuarial Committee has determined that the employer contribution rate for 2014 to be 9.25%. The actuarial cost method used for Plan B is the aggregate actuarial cost method with allocation based on earnings. The normal cost is interest adjusted for midyear payment. The ratio of assets to the pension benefit obligation in Plan B was 100% at December 31, 2013.

Total pension expense was \$733,804, \$704,023, and \$685,277 for the years ended March 31, 2014, 2013, and 2012, respectively. All amounts expensed have been funded to the plan.

Prior Period Adjustment

During the fiscal year end March 31, 2014, the Hospital adopted GASB 65 which was to be applied retroactively. The result of the adoption of GASB 65 is that the Hospital can no longer carry bond issuance costs as a prepaid expense and expense it over the life of the debt. The bond issuance cost must be written off in the early period presented through an adjustment to the beginning net position. The result of the adoption was a decrease of \$422,408 in the beginning net position for the March 31, 2013 year end.

ST. JAMES PARISH
Convent, Louisiana
Notes to the Financial Statements (Continued)

IV. OTHER INFORMATION (Continued)

H. SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (Continued)

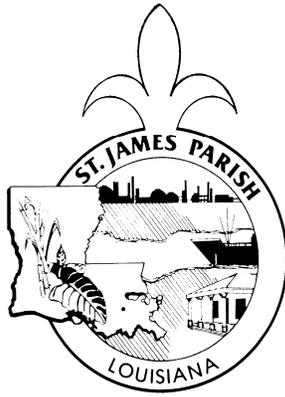
1. St. James Parish Hospital (Continued)

Subsequent Events

Management has evaluated subsequent events through the date that the consolidated financial statements were available to be issued September 29, 2014, and determined that other than as described below, no events occurred that require additional disclosure. No events occurring after this date have been evaluated for inclusion in these financial statements.

The Hospital refinanced its Series 2008 Bonds for Hospital Revenue Refunding Bonds, Series 2014. The total issuance of the 2014 Revenue Refunding Bonds was \$7,470,000 with an interest rate of 3.09%. This issuance resulted in a loss on refunding of approximately \$1,100,000.

REQUIRED SUPPLEMENTARY INFORMATION



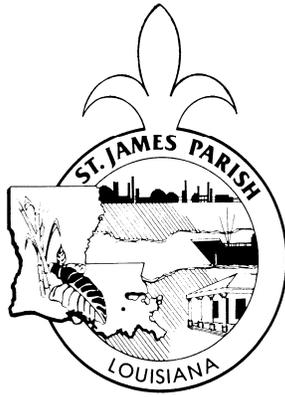
St. James Parish
 Convent, Louisiana
 Schedule of Funding Progress for Other Post-Employment Benefit Plan
 December 31, 2014

St. James Parish

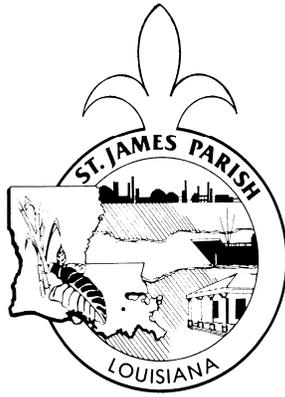
Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	((b-a)/c) UAAL as a Percentage of Covered Payroll
1/1/2014	\$ -	\$ 6,305,728	\$ 6,305,728	0.0%	\$ 7,473,585	84.37%
1/1/2013	-	5,603,186	5,603,186	0.0%	7,671,541	73.04%
1/1/2012	-	5,953,201	5,953,201	0.0%	8,210,599	72.51%

Schedule of Employer Contributions

Fiscal Year Ending	(a) Annual OPEB Cost	(b) Annual Contributed	(b/a) Percentage of Annual OPEB Costs Contributed	(a-b) Increase (Decrease) to Net OPEB Obligation	(PY + (a - b)) Net OPEB Obligation
12/31/2014	\$ 631,011	\$ 195,332	30.96%	\$ 435,679	\$ 2,140,483
12/31/2013	551,104	221,256	40.15%	329,848	1,704,804
12/31/2012	607,668	210,965	34.72%	396,703	1,374,956

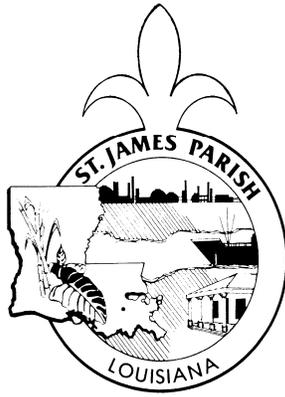


SUPPLEMENTARY INFORMATION



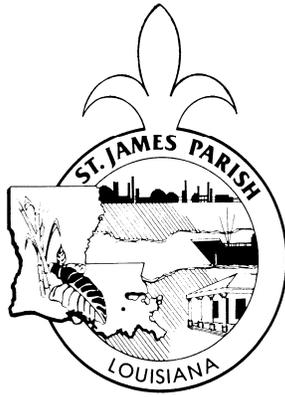
St. James Parish
 Convent, Louisiana
 Combining Balance Sheet
 Nonmajor Governmental Funds
 December 31, 2014

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	\$ 10,828,565	\$ 240,723	\$ 1,660,890	\$ 12,730,178
Investments	5,229,286	1,119,164	60,051	6,408,501
Receivables (net of allowances for uncollectibles)	8,954,733	318,910	109,806	9,383,449
Due from other funds	309,392	-	24	309,416
Prepaid items	114,164	-	-	114,164
Total assets	<u>\$ 25,436,140</u>	<u>\$ 1,678,797</u>	<u>\$ 1,830,771</u>	<u>\$ 28,945,708</u>
Liabilities and fund balance				
Liabilities:				
Accounts payable	\$ 856,822	\$ 9,996	\$ 133,713	\$ 1,000,531
Payroll deductions and withholdings payable	302,434	-	-	302,434
Due to other funds	104,616	-	98,072	202,688
Accrued expenses	281,845	-	-	281,845
Other liabilities	118,988	-	-	118,988
Total liabilities	<u>1,664,705</u>	<u>9,996</u>	<u>231,785</u>	<u>1,906,486</u>
Fund balance:				
Nonspendable - Prepaid items	114,164	-	-	114,164
Restricted for				
Culture and recreation	6,188,701	-	-	6,188,701
Debt service	32,970	1,668,801	-	1,701,771
Capital projects	-	-	1,059,444	1,059,444
Health and welfare	1,432,807	-	-	1,432,807
Highways and streets	5,035,904	-	-	5,035,904
Public safety	7,611,437	-	-	7,611,437
Sanitation	2,662,981	-	298,120	2,961,101
Committed for				
Judicial	510,732	-	-	510,732
Highways and streets	-	-	256,815	256,815
Public transportation	19,106	-	-	19,106
Assigned for				
Judicial	19,839	-	-	19,839
Health and welfare	9,409	-	-	9,409
Other purposes	136,213	-	-	136,213
Unassigned	(2,828)	-	(15,393)	(18,221)
Total fund balance	<u>23,771,435</u>	<u>1,668,801</u>	<u>1,598,986</u>	<u>27,039,222</u>
Total liabilities and fund balance	<u>\$ 25,436,140</u>	<u>\$ 1,678,797</u>	<u>\$ 1,830,771</u>	<u>\$ 28,945,708</u>



St. James Parish
Convent, Louisiana
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the year ended December 31, 2014

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Taxes:				
Property	\$ 7,905,533	\$ 314,167	\$ -	\$ 8,219,700
Sales and use	4,272,865	-	-	4,272,865
Intergovernmental:				
Federal	3,219,339	-	849,292	4,068,631
State	3,408,284	-	-	3,408,284
Local	125,613	-	-	125,613
Fines and forfeits	185,502	-	-	185,502
Charges for services	957,682	-	-	957,682
Interest	32,588	6,487	1,470	40,545
In-kind contributions	319,339	-	-	319,339
Other	311,952	-	-	311,952
Total revenues	<u>20,738,697</u>	<u>320,654</u>	<u>850,762</u>	<u>21,910,113</u>
Expenditures:				
Current:				
General government	800,161	11,713	20,978	832,852
Public safety	2,147,511	-	-	2,147,511
Highways and streets	2,376,817	-	504,999	2,881,816
Sanitation	1,745,467	-	58,017	1,803,484
Public transportation	927,793	-	-	927,793
Health and welfare	2,692,377	-	-	2,692,377
Culture and recreation	2,460,892	-	2,564	2,463,456
Economic development and assistance	1,498,754	-	-	1,498,754
In-kind expenses	319,339	-	-	319,339
Debt service:				
Principal	81,769	1,006,000	-	1,087,769
Interest and fiscal charges	19,895	230,575	-	250,470
Capital outlay	5,482,443	-	788,437	6,270,880
Total expenditures	<u>20,553,218</u>	<u>1,248,288</u>	<u>1,374,995</u>	<u>23,176,501</u>
Excess (deficiency) of revenues over (under) expenditures	185,479	(927,634)	(524,233)	(1,266,388)
Other financing sources (uses):				
Operating transfers in	1,514,702	822,261	325,000	2,661,963
Bond proceeds	-	2,530,000	-	2,530,000
Payment to refunded bond agent	-	(2,489,804)	-	(2,489,804)
Operating transfers out	(770,375)	-	(2,165)	(772,540)
Bond issuance costs	-	(32,156)	-	(32,156)
Total other financing sources (uses)	<u>744,327</u>	<u>830,301</u>	<u>322,835</u>	<u>1,897,463</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	929,806	(97,333)	(201,398)	631,075
Fund balance, beginning of year	22,841,629	1,766,134	1,800,384	26,408,147
Fund balance, end of year	<u>\$ 23,771,435</u>	<u>\$ 1,668,801</u>	<u>\$ 1,598,986</u>	<u>\$ 27,039,222</u>



NONMAJOR 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:

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.

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 property taxes.

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 property taxes and emergency telephone service charges.

St. James Parish Library Fund

The Parish Library Fund accounts for the operation and maintenance of the St. James Parish Library. Financing is provided by property taxes, federal grants, and state revenue sharing 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 percent sales tax imposed parishwide and property 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 property taxes, state revenue sharing, and self-generated revenues.

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 property taxes and state revenue sharing.

Consolidated Road Lighting District No. 3A Fund

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

NONMAJOR SPECIAL REVENUE FUNDS

(Continued)

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.

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.

Title V

The Title V Fund accounts for funds used for the Senior Community Service Employment Program. This program provides part-time work opportunities in community service employment activities for low-income persons who are 55 years of age and older. The Governor's Office of Elderly Affairs provides the parish with funds to help pay for the cost of administering this program.

Title III-B Medicare Improvement for Patients and Providers Act (MIPPA)

The MIPPA supports outreach and directs assistance towards Medicare beneficiaries. Funding is provided by the United States Department of Health and Human Services and is passed through the Governor's Office of Elderly Affairs.

Supplemental Senior Center Fund

The Louisiana Legislature appropriated additional money to be used to supplement the primary state grant for senior centers. The funds are distributed by the Governor's Office of Elderly Affairs. The money received is used to supplement the cost of meals for the elderly.

Audit Fund

The Audit Fund accounts for funds provided by the Governor's Office of Elderly Affairs that are restricted to use as a supplement to pay for the cost of having an annual audit of the Parish's financial statements. Audit expenditures are charged to this fund up to the amount of the GOEA subsidy.

Title III-C-2 Home Delivered Meals Fund

The Title III-C-2 Home Delivered Meals Fund accounts for the expenditures to deliver 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.

NONMAJOR SPECIAL REVENUE FUNDS

(Continued)

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 Supportive Services Fund

The Title III-B Supportive 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 Services and is passed through the Governor's Office of Elderly Affairs.

Title III-C-1 Area Agency Administration Fund

The Title III-C-1 Area Agency Administration Fund is used to account for a portion of the costs of administering the Parish's special programs for the aging. The Governor's Office of Elderly Affairs provides the Parish with funds to help pay for the costs of administering these programs.

Title III-D Preventive Health Fund

The Title III-D Fund accounts for funds used for wellness, which include disease prevention and health promotion activities.

Title III-E NFCSP Fund (Caregiver)

The Title III-E Fund accounts for funds relating to the National Family Caregiver Support program. The program is designed to provide multifaceted systems of support services for family caregivers and for grandparents or older individuals who are relative caregivers. The program targets older, low-income individuals. Specific types of services that can be provided by this program include: Adult Day Care, Adult Health Care, Material Aid, Case Management, Personal Care, Counseling, Support Groups, Respite Care, Sitter Service, Information, and Assistance. Eligible participants include (1) adult family members, or another adult person, who provides uncompensated in-home and community care to an older person, who needs supportive services or (2) grandparents, or a person 60 years of age or older, who is related to a child by blood or marriage and (1) lives with the child, (2) is the primary caregiver, and (3) has a legal relationship to the child or is raising the child informally.

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.

Coastal Impact Assistance Program Fund

The Coastal Impact Assistance Program Fund received funding from the U.S. Department of the Interior, U.S. Fish and Wildlife Service, for the purchase of existing wetlands. The wetlands will be used in a Wetlands Conservation and Preservation project to protect habitat, prohibit wetlands destruction, and aid in the restoration of the Parish's and State's coastal wetlands area.

NONMAJOR SPECIAL REVENUE FUNDS

(Continued)

Area Agency on Aging – Parish Council on Aging Fund

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

Area Agency on Aging – Nutritional Services Incentive Program Fund

The Nutritional Services Incentive Program Fund is used to account for the administration of NSIP funds provided by the Administration on Aging, U.S. Department of Health and Human Services. The funds are passed through to the Parish by the Governor's Office of Elderly Affairs. The funds are distributed to the Parish based on how many elderly meals were served in the previous year in relation to the total meals served statewide. The Parish uses the funds to supplement the cost of providing congregate and home-delivered meals to the elderly in the Parish.

Weatherization and Energy Assistance Fund

The Weatherization and Energy Assistance programs are funded by the United States Department of Health and Human Services and passed through the Louisiana Housing Corporation. These funds provide assistance to help low-income families meet the costs of home energy and to increase their energy self-sufficiency.

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 Fund

The Senior Center Fund is 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.

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.

Wetlands Mitigation Grant Fund

The Wetlands Mitigation Fund is used to provide for the purchase, maintenance, and restoration of wetlands for future use as mitigation areas. Funding is from the Louisiana Capital Outlay Program.

NONMAJOR SPECIAL REVENUE FUNDS

(Concluded)

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. Only St. James Parish is reported in these statements.

River Parish Youth Build Fund

The River Parish Youth Build helps low-income youth and young adults ages 16 – 24 work toward their GED or high school diploma while learning job skills by repairing and building affordable housing for homeless and low-income people. Funds are provided by the United States Department of Labor's National Emergency Grant and the Louisiana Department of Labor, Office of Workforce Development.

Road and Bridge Maintenance Fund

The Road and Bridge Maintenance Fund accounts for the maintenance of existing roads and bridges. Major means of financing is provided by property 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.

St. James Parish
 Convent, Louisiana
 Nonmajor Special Revenue Funds
 Combining Balance Sheet
 December 31, 2014

	Solid Waste Disposal	Fire Protection District No. 2 Maintenance	Enhanced 911 System Maintenance	St. James Parish Library
Assets				
Cash and cash equivalents	\$ 1,815,478	\$ 95,160	\$ 454,630	\$ 1,072,060
Investments	691,528	212,677	564,142	327,384
Receivables (net of allowances for uncollectibles)	245,688	354,493	793,243	1,604,820
Due from other funds	51,573	8,120	13,260	19,422
Prepaid items	-	-	114,164	-
Total assets	<u>\$ 2,804,267</u>	<u>\$ 670,450</u>	<u>\$ 1,939,439</u>	<u>\$ 3,023,686</u>
Liabilities and fund balance				
Liabilities:				
Accounts payable	\$ 114,012	\$ 13,490	\$ 76,208	\$ 69,508
Payroll deductions and withholdings payable	13,198	13,183	16,798	25,141
Due to other funds	4,582	-	-	-
Accrued expenses	9,494	10,178	15,162	23,196
Other liabilities	-	-	-	-
Total liabilities	<u>141,286</u>	<u>36,851</u>	<u>108,168</u>	<u>117,845</u>
Fund balance:				
Nonspendable - Prepaid items	-	-	114,164	-
Restricted for				
Culture and recreation	-	-	-	2,872,871
Debt service	-	-	-	32,970
Health and welfare	-	-	-	-
Highways and streets	-	-	-	-
Public safety	-	633,599	1,717,107	-
Sanitation	2,662,981	-	-	-
Committed for				
Judicial	-	-	-	-
Public transportation	-	-	-	-
Assigned for				
Judicial	-	-	-	-
Health and welfare	-	-	-	-
Other purposes	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	<u>2,662,981</u>	<u>633,599</u>	<u>1,831,271</u>	<u>2,905,841</u>
Total liabilities and fund balance	<u>\$ 2,804,267</u>	<u>\$ 670,450</u>	<u>\$ 1,939,439</u>	<u>\$ 3,023,686</u>

Schedule 4 (Continued)

Parks and Recreation	Gramercy Recreation District	Parishwide Drainage Maintenance	Consolidated Road Lighting District No. 3A	St. James Transit System	Elderly & Emergency Medical Services
\$ 1,744,220	\$ 84,000	\$ 2,335,565	\$ 362,965	\$ 80,275	\$ 1,240,913
957,937	-	1,499,735	668,597	-	-
461,034	191,152	1,605,469	475,702	44,799	239,676
33,811	-	11,778	4,806	29,460	37,181
-	-	-	-	-	-
<u>\$ 3,197,002</u>	<u>\$ 275,152</u>	<u>\$ 5,452,547</u>	<u>\$ 1,512,070</u>	<u>\$ 154,534</u>	<u>\$ 1,517,770</u>
\$ 76,021	\$ 18,291	\$ 153,743	\$ 37,484	\$ 22,430	\$ 19,063
28,442	-	23,167	7,534	28,047	28,943
4,582	-	-	-	60,817	5,085
25,880	3,108	14,906	6,051	24,134	31,872
-	-	-	-	-	-
<u>134,925</u>	<u>21,399</u>	<u>191,816</u>	<u>51,069</u>	<u>135,428</u>	<u>84,963</u>
-	-	-	-	-	-
3,062,077	253,753	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,432,807
-	-	-	1,461,001	-	-
-	-	5,260,731	-	-	-
-	-	-	-	-	-
-	-	-	-	19,106	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,062,077</u>	<u>253,753</u>	<u>5,260,731</u>	<u>1,461,001</u>	<u>19,106</u>	<u>1,432,807</u>
<u>\$ 3,197,002</u>	<u>\$ 275,152</u>	<u>\$ 5,452,547</u>	<u>\$ 1,512,070</u>	<u>\$ 154,534</u>	<u>\$ 1,517,770</u>

St. James Parish
 Convent, Louisiana
 Nonmajor Special Revenue Funds
 Combining Balance Sheet
 December 31, 2014

	Title V	MIPPA	Supplemental Senior Center	Audit
Assets				
Cash and cash equivalents	\$ (23,956)	\$ -	\$ 775	\$ -
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	28,909	-	(775)	-
Due from other funds	1,812	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 6,765</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities and fund balance				
Liabilities:				
Accounts payable	\$ 1,312	\$ -	\$ -	\$ -
Payroll deductions and withholdings payable	-	-	-	-
Due to other funds	-	-	-	-
Accrued expenses	5,453	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>6,765</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:				
Nonspendable - Prepaid items	-	-	-	-
Restricted for				
Culture and recreation	-	-	-	-
Debt service	-	-	-	-
Health and welfare	-	-	-	-
Highways and streets	-	-	-	-
Public safety	-	-	-	-
Sanitation	-	-	-	-
Committed for				
Judicial	-	-	-	-
Public transportation	-	-	-	-
Assigned for				
Judicial	-	-	-	-
Health and welfare	-	-	-	-
Other purposes	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 6,765</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Schedule 4 (Continued)

Title III					
C-2 Home Delivered Meals	C-1 Congregate Meals	B Supportive Services	C-1 Area Agency Administration	D Preventive Health	E NFCSP (Caregiver)
\$ 1,113	\$ 975	\$ 8,262	\$ 1	\$ 1,392	\$ (4,272)
-	-	-	-	-	-
11,635	5,760	(6,474)	1,000	749	8,527
-	-	-	-	-	-
<u>\$ 12,748</u>	<u>\$ 6,735</u>	<u>\$ 1,788</u>	<u>\$ 1,001</u>	<u>\$ 2,141</u>	<u>\$ 4,255</u>
\$ 12,748	\$ 6,735	\$ 1,788	\$ 1,001	\$ 2,141	\$ 4,255
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 12,748</u>	<u>\$ 6,735</u>	<u>\$ 1,788</u>	<u>\$ 1,001</u>	<u>\$ 2,141</u>	<u>\$ 4,255</u>

St. James Parish
 Convent, Louisiana
 Nonmajor Special Revenue Funds
 Combining Balance Sheet
 December 31, 2014

	Community Services Block Grant	Coastal Impact Assistance Program	Area Agency on Aging	
			Parish Council on Aging	Nutritional Services Incentive Program
Assets				
Cash and cash equivalents	\$ 9,570	\$ 139,060	\$ 110,867	\$ -
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	5,289	-	-	-
Due from other funds	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 14,859</u>	<u>\$ 139,060</u>	<u>\$ 110,867</u>	<u>\$ -</u>
Liabilities and fund balance				
Liabilities:				
Accounts payable	\$ 4,294	\$ 2,225	\$ -	\$ -
Payroll deductions and withholdings payable	-	-	-	-
Due to other funds	10,565	622	-	-
Accrued expenses	-	-	-	-
Other liabilities	-	-	110,867	-
Total liabilities	<u>14,859</u>	<u>2,847</u>	<u>110,867</u>	<u>-</u>
Fund balance:				
Nonspendable - Prepaid items	-	-	-	-
Restricted for				
Culture and recreation	-	-	-	-
Debt service	-	-	-	-
Health and welfare	-	-	-	-
Highways and streets	-	-	-	-
Public safety	-	-	-	-
Sanitation	-	-	-	-
Committed for				
Judicial	-	-	-	-
Public transportation	-	-	-	-
Assigned for				
Judicial	-	-	-	-
Health and welfare	-	-	-	-
Other purposes	-	136,213	-	-
Unassigned	-	-	-	-
Total fund balance	<u>-</u>	<u>136,213</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 14,859</u>	<u>\$ 139,060</u>	<u>\$ 110,867</u>	<u>\$ -</u>

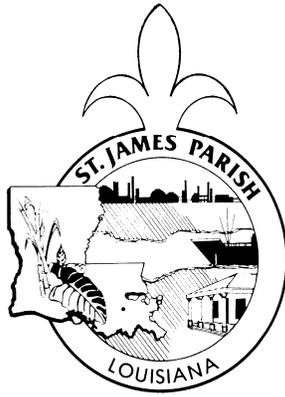
Schedule 4 (Continued)

<u>Weatherization</u>	<u>Energy Assistance</u>	<u>Senior Citizens Activities</u>	<u>Senior Center Fund</u>	<u>Head Start Program</u>	<u>Emergency Food and Shelter</u>
\$ -	\$ 5,483	\$ 9,912	\$ 8,090	\$ (8,024)	\$ 31
-	-	-	-	-	-
36	326	-	-	47,647	-
-	-	-	-	44,271	-
-	-	-	-	-	-
<u>\$ 36</u>	<u>\$ 5,809</u>	<u>\$ 9,912</u>	<u>\$ 8,090</u>	<u>\$ 83,894</u>	<u>\$ 31</u>
\$ -	\$ 308	\$ 503	\$ -	\$ 22,341	\$ -
36	-	-	-	17,013	-
-	5,501	-	-	-	-
-	-	-	-	44,540	-
-	-	-	8,090	-	31
<u>36</u>	<u>5,809</u>	<u>503</u>	<u>8,090</u>	<u>83,894</u>	<u>31</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	9,409	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	9,409	-	-	-
<u>\$ 36</u>	<u>\$ 5,809</u>	<u>\$ 9,912</u>	<u>\$ 8,090</u>	<u>\$ 83,894</u>	<u>\$ 31</u>

St. James Parish
 Convent, Louisiana
 Nonmajor Special Revenue Funds
 Combining Balance Sheet
 December 31, 2014

	Wetlands Mitigation	Criminal Court	River Parish Youth Build	Road & Bridge Maintenance	Total
Assets					
Cash and cash equivalents	\$ 415	\$ 458,768	\$ 13,905	\$ 810,932	\$ 10,828,565
Investments	-	103,910	-	203,376	5,229,286
Receivables (net of allowances for uncollectibles)	-	49,742	8,029	2,778,257	8,954,733
Due from other funds	500	1,904	6,044	45,450	309,392
Prepaid items	-	-	-	-	114,164
Total assets	<u>\$ 915</u>	<u>\$ 614,324</u>	<u>\$ 27,978</u>	<u>\$ 3,838,015</u>	<u>\$ 25,436,140</u>
Liabilities and fund balance					
Liabilities:					
Accounts payable	\$ 3,743	\$ 51,808	\$ 11,659	\$ 129,711	\$ 856,822
Payroll deductions and withholdings payable	-	17,259	8,225	75,448	302,434
Due to other funds	-	12,349	513	-	104,616
Accrued expenses	-	2,337	7,581	57,953	281,845
Other liabilities	-	-	-	-	118,988
Total liabilities	<u>3,743</u>	<u>83,753</u>	<u>27,978</u>	<u>263,112</u>	<u>1,664,705</u>
Fund balance:					
Nonspendable - Prepaid items	-	-	-	-	114,164
Restricted for					
Culture and recreation	-	-	-	-	6,188,701
Debt service	-	-	-	-	32,970
Health and welfare	-	-	-	-	1,432,807
Highways and streets	-	-	-	3,574,903	5,035,904
Public safety	-	-	-	-	7,611,437
Sanitation	-	-	-	-	2,662,981
Committed for					
Judicial	-	510,732	-	-	510,732
Public transportation	-	-	-	-	19,106
Assigned for					
Judicial	-	19,839	-	-	19,839
Health and welfare	-	-	-	-	9,409
Other purposes	-	-	-	-	136,213
Unassigned	(2,828)	-	-	-	(2,828)
Total fund balance	<u>(2,828)</u>	<u>530,571</u>	<u>-</u>	<u>3,574,903</u>	<u>23,771,435</u>
Total liabilities and fund balance	<u>\$ 915</u>	<u>\$ 614,324</u>	<u>\$ 27,978</u>	<u>\$ 3,838,015</u>	<u>\$ 25,436,140</u>

Schedule 4 (concluded)



St. James Parish
 Convent, Louisiana
 Nonmajor Special Revenue Funds
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 2014

	Solid Waste Disposal	Fire Protection District No. 2 Maintenance	Enhanced 911 System Maintenance	St. James Parish Library
Revenues:				
Taxes:				
Property	\$ -	\$ 361,140	\$ 680,540	\$ 1,633,277
Sales and use	1,424,288	-	-	-
Intergovernmental:				
Federal	(5,694)	(213)	(989)	(4)
State	-	-	16,666	46,903
Local	-	-	327	526
Fines and forfeits	-	-	-	1,767
Charges for services	598,021	-	242,902	13,455
Interest	4,388	1,195	3,307	2,248
In-kind contributions	-	-	-	-
Other revenues	19,581	394	61,879	1,893
Total revenues	2,040,584	362,516	1,004,632	1,700,065
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	105,841	295,895	653,711	-
Highways and streets	-	-	-	-
Sanitation	1,745,467	-	-	-
Public transportation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	981,458
Economic development and assistance	-	-	-	-
In-kind expenses	-	-	-	-
Debt Service:				
Principal	-	-	81,769	-
Interest and fiscal charges	-	-	19,895	-
Capital outlay	773,431	-	448,142	70,474
Total expenditures	2,624,739	295,895	1,203,517	1,051,932
Excess (deficiency) of revenues over (under) expenditures	(584,155)	66,621	(198,885)	648,133
Other financing sources (uses):				
Operating transfers in	-	-	73,471	-
Operating transfers out	-	(20,173)	-	(232,195)
Total other financing sources (uses)	-	(20,173)	73,471	(232,195)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(584,155)	46,448	(125,414)	415,938
Fund balance, beginning of year	3,247,136	587,151	1,956,685	2,489,903
Fund balance, end of year	\$ 2,662,981	\$ 633,599	\$ 1,831,271	\$ 2,905,841

Schedule 5 (Continued)

Parks and Recreation	Gramercy Recreation District	Parishwide Drainage Maintenance	Consolidated Road Lighting District No. 3A	St. James Transit System	Elderly & Emergency Medical Services
\$ 214,573	\$ 199,322	\$ 1,633,196	\$ 483,142	\$ -	\$ -
1,424,289	-	-	-	-	1,424,288
(428)	-	(7,327)	(326)	542,833	(232)
-	4,779	18,231	4,039	-	594
-	-	65,357	-	-	2,450
-	-	-	-	-	-
22,400	2,659	-	-	78,245	-
5,775	174	8,946	3,828	-	431
-	-	-	-	-	-
31,109	11,942	4,222	238	34,422	2,772
<u>1,697,718</u>	<u>218,876</u>	<u>1,722,625</u>	<u>490,921</u>	<u>655,500</u>	<u>1,430,303</u>
-	-	-	-	-	-
-	-	1,090,734	-	-	-
-	-	-	476,924	-	-
-	-	-	-	-	-
-	-	-	-	927,793	-
-	-	-	-	-	1,712,141
1,243,588	235,846	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
249,450	-	22,116	-	-	72,682
<u>1,493,038</u>	<u>235,846</u>	<u>1,112,850</u>	<u>476,924</u>	<u>927,793</u>	<u>1,784,823</u>
204,680	(16,970)	609,775	13,997	(272,293)	(354,520)
7,501	-	-	-	264,014	517,669
(325,000)	-	(31,217)	(1,635)	-	(48,835)
<u>(317,499)</u>	<u>-</u>	<u>(31,217)</u>	<u>(1,635)</u>	<u>264,014</u>	<u>468,834</u>
(112,819)	(16,970)	578,558	12,362	(8,279)	114,314
3,174,896	270,723	4,682,173	1,448,639	27,385	1,318,493
<u>\$ 3,062,077</u>	<u>\$ 253,753</u>	<u>\$ 5,260,731</u>	<u>\$ 1,461,001</u>	<u>\$ 19,106</u>	<u>\$ 1,432,807</u>

St. James Parish
 Convent, Louisiana
 Nonmajor Special Revenue Funds
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 2014

	Title V	MIPPA	Supplemental Senior Center	Audit
Revenues:				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-
Intergovernmental:				
Federal	160,180	2,250	-	-
State	17,797	-	3,100	-
Local	-	-	-	-
Fines and forfeits	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
In-kind contributions	-	-	-	-
Other revenues	-	-	(775)	791
Total revenues	177,977	2,250	2,325	791
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Public transportation	-	-	-	-
Health and welfare	177,977	2,250	-	791
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
In-kind expenses	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	177,977	2,250	-	791
Excess (deficiency) of revenues over (under) expenditures	-	-	2,325	-
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	(2,325)	-
Total other financing sources (uses)	-	-	(2,325)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

Schedule 5 (Continued)

Title III					
C-2 Home Delivered Meals	C-1 Congregate Meals	B Supportive Services	C-1 Area Agency Administration	D Preventive Health	E NFCSP (Caregiver)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
15,918	22,243	22,151	8,888	2,775	8,739
22,677	7,325	3,638	2,958	-	2,910
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,521	11,730	(134)	-	(433)	4,777
<u>49,116</u>	<u>41,298</u>	<u>25,655</u>	<u>11,846</u>	<u>2,342</u>	<u>16,426</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
146,865	80,384	36,818	11,846	2,575	23,439
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>146,865</u>	<u>80,384</u>	<u>36,818</u>	<u>11,846</u>	<u>2,575</u>	<u>23,439</u>
(97,749)	(39,086)	(11,163)	-	(233)	(7,013)
97,749	39,086	11,163	-	233	7,013
-	-	-	-	-	-
<u>97,749</u>	<u>39,086</u>	<u>11,163</u>	<u>-</u>	<u>233</u>	<u>7,013</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

St. James Parish
 Convent, Louisiana
 Nonmajor Special Revenue Funds
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 2014

	Community Services Block Grant	Coastal Impact Assistance Program	Area Agency on Aging	
			Parish Council on Aging	Nutritional Services Incentive Program
Revenues:				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-
Intergovernmental:				
Federal	70,234	383,256	-	33,411
State	-	-	118,750	-
Local	-	-	-	-
Fines and forfeits	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
In-kind contributions	-	-	-	-
Other revenues	(866)	-	(84,517)	3,656
Total revenues	69,368	383,256	34,233	37,067
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	1,330	-	-
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Public transportation	-	-	-	-
Health and welfare	69,368	-	-	-
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
In-kind expenses	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	382,700	-	-
Total expenditures	69,368	384,030	-	-
Excess (deficiency) of revenues over (under) expenditures	-	(774)	34,233	37,067
Other financing sources (uses):				
Operating transfers in	-	2,165	-	-
Operating transfers out	-	-	(34,233)	(37,067)
Total other financing sources (uses)	-	2,165	(34,233)	(37,067)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	1,391	-	-
Fund balance, beginning of year	-	134,822	-	-
Fund balance, end of year	\$ -	\$ 136,213	\$ -	\$ -

Schedule 5 (Continued)

<u>Weatherization</u>	<u>Energy Assistance</u>	<u>Senior Citizens Activities</u>	<u>Senior Center Fund</u>	<u>Head Start Program</u>	<u>Emergency Food and Shelter</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
(57)	136,243	-	-	1,517,741	17,892
-	-	-	38,319	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	237,446	-
57	734	50,779	(5,532)	24,219	-
<u>-</u>	<u>136,977</u>	<u>50,779</u>	<u>32,787</u>	<u>1,779,406</u>	<u>17,892</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	137,577	50,396	-	-	17,892
-	-	-	-	1,498,754	-
-	-	-	-	237,446	-
-	-	-	-	-	-
-	-	-	-	43,206	-
<u>-</u>	<u>137,577</u>	<u>50,396</u>	<u>-</u>	<u>1,779,406</u>	<u>17,892</u>
-	(600)	383	32,787	-	-
-	600	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(32,787)</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>600</u>	<u>-</u>	<u>(32,787)</u>	<u>-</u>	<u>-</u>
-	-	383	-	-	-
-	-	9,026	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,409</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

St. James Parish
 Convent, Louisiana
 Nonmajor Special Revenue Funds
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 2014

	Wetlands Mitigation	Criminal Court	River Parish Youth Build	Road & Bridge Maintenance	Total
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ 2,700,343	\$ 7,905,533
Sales and use	-	-	-	-	4,272,865
Intergovernmental:					
Federal	-	-	204,667	85,188	3,219,339
State	2,794,944	11,725	-	292,929	3,408,284
Local	-	54,645	-	2,308	125,613
Fines and forfeits	-	183,735	-	-	185,502
Charges for services	-	-	-	-	957,682
Interest	-	648	-	1,648	32,588
In-kind contributions	-	-	81,893	-	319,339
Other revenues	-	96,434	17,391	14,668	311,952
Total revenues	2,794,944	347,187	303,951	3,097,084	20,738,697
Expenditures:					
Current:					
General government	15,560	784,601	-	-	800,161
Public safety	-	-	-	-	2,147,511
Highways and streets	-	-	-	1,899,893	2,376,817
Sanitation	-	-	-	-	1,745,467
Public transportation	-	-	-	-	927,793
Health and welfare	-	-	222,058	-	2,692,377
Culture and recreation	-	-	-	-	2,460,892
Economic development and assistance	-	-	-	-	1,498,754
In-kind expenses	-	-	81,893	-	319,339
Debt Service:					
Principal	-	-	-	-	81,769
Interest and fiscal charges	-	-	-	-	19,895
Capital outlay	2,799,982	-	-	620,260	5,482,443
Total expenditures	2,815,542	784,601	303,951	2,520,153	20,553,218
Excess (deficiency) of revenues over (under) expenditures	(20,598)	(437,414)	-	576,931	185,479
Other financing sources (uses):					
Operating transfers in	5,038	489,000	-	-	1,514,702
Operating transfers out	-	(4,908)	-	-	(770,375)
Total other financing sources (uses)	5,038	484,092	-	-	744,327
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(15,560)	46,678	-	576,931	929,806
Fund balance, beginning of year	12,732	483,893	-	2,997,972	22,841,629
Fund balance, end of year	<u>\$ (2,828)</u>	<u>\$ 530,571</u>	<u>\$ -</u>	<u>\$ 3,574,903</u>	<u>\$ 23,771,435</u>

Schedule 5 (Concluded)

NONMAJOR DEBT SERVICE FUNDS

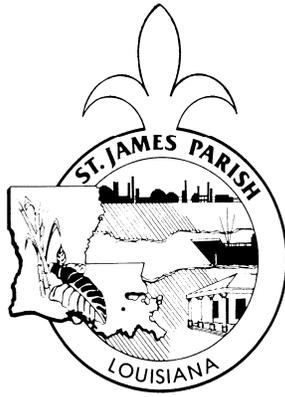
The debt service funds are used to account for the accumulation of general obligation bonds principal and interest from governmental resources. Revenues for the debt service funds are provided by property taxes, sales taxes, and interest on investments. The Parish maintains the following debt service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

Certificates of Indebtedness Fund

The Certificates of Indebtedness Fund accounts for the retirement of \$123,000 Certificates of Indebtedness, Series 2007, and of \$180,000 Certificates of Indebtedness, Series 2007A, both of which were issued for the purchase of fire fighting equipment for two volunteer fire departments. \$800,000 in Limited Tax Certificates, Series 2009, was issued to fund the construction, and improvement of the public hospital equipment. In 2010 the Parish issued certificates of indebtedness totaling \$2,000,000 for the purpose of renovating, improving, equipping, and expanding the library facilities on the East Bank. Limited Tax Certificates, Series 2011, in the amount of \$2,500,000 were issued for the purpose of renovating, improving, and expanding St. James Parish Hospital. In 2012, the parish issued Limited Tax Certificates, Series 2012, in the amount of \$180,000 for the purpose of purchasing a fire truck and other fire equipment.

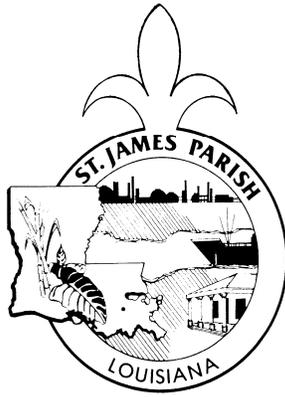
Consolidated General Obligation Bonds Fund

The Consolidated General Obligation Bonds Fund accounts for the property tax levies needed to comply with the interest and principal redemption requirements of the General Obligation Refunding Bonds, Series 2004 issue, the General Obligation Bonds, Series 2005 issue, the General Obligation Bonds, Series 2007 issue and the General Obligation Bonds, Series 2014 issue.



St. James Parish
 Convent, Louisiana
 Nonmajor Debt Service Funds
 Combining Balance Sheet
 December 31, 2014

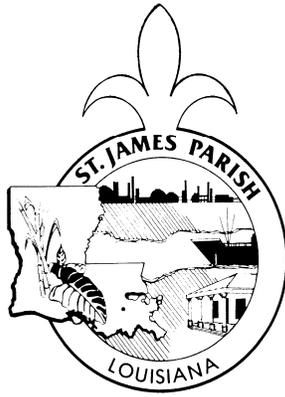
	Certificates of Indebtedness	Consolidated General Obligation Bonds	Total
Assets			
Cash and cash equivalents	\$ 5,117	\$ 235,606	\$ 240,723
Investments	-	1,119,164	1,119,164
Receivables (net of allowances for collectibles)	-	318,910	318,910
Total assets	<u>\$ 5,117</u>	<u>\$ 1,673,680</u>	<u>\$ 1,678,797</u>
Liabilities and fund balance			
Liabilities:			
Accounts payable	\$ -	\$ 9,996	\$ 9,996
Total liabilities	<u>-</u>	<u>9,996</u>	<u>9,996</u>
Fund balance:			
Restricted for			
Debt service	<u>5,117</u>	<u>1,663,684</u>	<u>1,668,801</u>
Total fund balance	<u>5,117</u>	<u>1,663,684</u>	<u>1,668,801</u>
Total liabilities and fund balance	<u>\$ 5,117</u>	<u>\$ 1,673,680</u>	<u>\$ 1,678,797</u>



St. James Parish
 Convent, Louisiana
 Nonmajor Debt Service Funds
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 2014

	Certificates of Indebtedness	Consolidated General Obligation Bonds	Total
Revenues			
Taxes:			
Property	\$ -	\$ 314,167	\$ 314,167
Interest	-	6,487	6,487
Total revenues	<u>-</u>	<u>320,654</u>	<u>320,654</u>
Expenditures:			
Current:			
General government:			
Financial Administration	179	11,534	11,713
Debt service:			
Principal	706,000	300,000	1,006,000
Interest and fiscal charges	113,887	116,688	230,575
Total expenditures	<u>820,066</u>	<u>428,222</u>	<u>1,248,288</u>
Excess (deficiency) of revenues over (under) expenditures	(820,066)	(107,568)	(927,634)
Other financing sources (uses):			
Operating transfers in	822,261	-	822,261
Bond proceeds	-	2,530,000	2,530,000
Payment to refunded bond agent	-	(2,489,804)	(2,489,804)
Bond issuance costs	-	(32,156)	(32,156)
Total other financing sources (uses)	<u>822,261</u>	<u>8,040</u>	<u>830,301</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	2,195	(99,528)	(97,333)
Fund balance, beginning of year	2,922	1,763,212	1,766,134
Fund balance, end of year	<u>\$ 5,117</u>	<u>\$ 1,663,684</u>	<u>\$ 1,668,801</u>

Schedule 7



NONMAJOR CAPITAL PROJECTS FUNDS

Capital projects 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 which include the construction of new roads and bridges. This fund is supported by transfers from the Road and Bridge Maintenance Fund.

Parishwide Sewer Construction Fund

The Parishwide Sewer Construction Fund accounts for expenditures associated with the proposed construction of a parishwide sewer system. The program was 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 consisted of three phases of which two phases have been completed. Actual construction on the third phase has not yet begun.

LCDBG Road Improvement Fund

The LCDBG 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.

LCDBG Sewer Construction Fund

The LCDBG Sewer Construction Fund is used to account for expenditures associated with the development and construction of a community sewerage treatment and disposal system funded with a Louisiana Community Development Block Grant. Funding is provided from the State of Louisiana, Division of Administration, Office of Community Development.

District V Recreation Construction Fund

The District V Recreation Construction Fund accounts for the construction of a multi-purpose building for the District V Recreation District. Funding was provided by the sale of general obligation bonds in the amount of \$1,700,000.

Hazard Mitigation Grant Fund

The Hazard Mitigation Grant Fund accounts for projects that help localized drainage improvements, and building retrofitting and hardening. Funding is provided by FEMA through the State of Louisiana, Governor's Office of Homeland Security and Emergency Preparedness.

Consolidated Capital Projects Fund

The Consolidated Capital Projects Fund is used to account for major construction projects financed mainly by the sale of general obligation bonds.

St. James Parish
 Convent, Louisiana
 Nonmajor Capital Projects Funds
 Combining Balance Sheet
 December 31, 2014

	Parishwide Road Improvement	Parishwide Sewer Construction	LCDBG Road Improvement	LCDBG Sewer Construction	District V Recreation Construction
Assets					
Cash and cash equivalents	\$ 211,197	\$ 287,795	\$ 46,161	\$ 24	\$ 976,615
Investments	-	1,271	-	-	58,780
Receivables	-	18,780	-	-	34,437
Due from other funds	-	24	-	-	-
Total assets	<u>\$ 211,197</u>	<u>\$ 307,870</u>	<u>\$ 46,161</u>	<u>\$ 24</u>	<u>\$ 1,069,832</u>
Liabilities and fund balance					
Liabilities:					
Accounts payable	\$ -	\$ 9,750	\$ -	\$ -	\$ 123,261
Due to other funds	-	-	543	24	-
Total liabilities	<u>-</u>	<u>9,750</u>	<u>543</u>	<u>24</u>	<u>123,261</u>
Fund balance:					
Restricted for					
Capital projects	-	-	-	-	946,571
Sanitation	-	298,120	-	-	-
Committed for					
Highways and streets	211,197	-	45,618	-	-
Unassigned	-	-	-	-	-
Total fund balance	<u>211,197</u>	<u>298,120</u>	<u>45,618</u>	<u>-</u>	<u>946,571</u>
Total liabilities and fund balance	<u>\$ 211,197</u>	<u>\$ 307,870</u>	<u>\$ 46,161</u>	<u>\$ 24</u>	<u>\$ 1,069,832</u>

Hazard Mitigation Grant Program	Consolidated Capital Projects	Total
\$ 26,225	\$ 112,873	\$ 1,660,890
-	-	60,051
56,589	-	109,806
-	-	24
<u>\$ 82,814</u>	<u>\$ 112,873</u>	<u>\$ 1,830,771</u>
\$ 702	\$ -	\$ 133,713
97,505	-	98,072
<u>98,207</u>	<u>-</u>	<u>231,785</u>
-	112,873	1,059,444
-	-	298,120
-	-	256,815
(15,393)	-	(15,393)
<u>(15,393)</u>	<u>112,873</u>	<u>1,598,986</u>
<u>\$ 82,814</u>	<u>\$ 112,873</u>	<u>\$ 1,830,771</u>

St. James Parish
 Convent, Louisiana
 Nonmajor Capital Projects Funds
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
 For the year ended December 31, 2014

	Parishwide Road Improvement	Parishwide Sewer Construction	LCDBG Road Improvement	LCDBG Sewer Construction
Revenues:				
Intergovernmental:				
Federal	\$ -	\$ 67,303	\$ 359,397	\$ -
Interest	-	347	-	-
Total revenues	<u>-</u>	<u>67,650</u>	<u>359,397</u>	<u>-</u>
Expenditures:				
Current:				
General government	-	-	-	-
Highways and streets	100,950	-	404,049	-
Sanitation	-	58,017	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>100,950</u>	<u>58,017</u>	<u>404,049</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(100,950)	9,633	(44,652)	-
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	-	(2,165)	-	-
Total other financing sources (uses)	<u>-</u>	<u>(2,165)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(100,950)	7,468	(44,652)	-
Fund balance, beginning of year	312,147	290,652	90,270	-
Fund balance, end of year	<u>\$ 211,197</u>	<u>\$ 298,120</u>	<u>\$ 45,618</u>	<u>\$ -</u>

District V Recreation Construction	Hazard Mitigation Grant Program	Consolidated Capital Projects	Total
\$ 422,592	\$ -	\$ -	\$ 849,292
1,123	-	-	1,470
<u>423,715</u>	<u>-</u>	<u>-</u>	<u>850,762</u>
-	15,088	5,890	20,978
-	-	-	504,999
-	-	-	58,017
2,564	-	-	2,564
788,437	-	-	788,437
<u>791,001</u>	<u>15,088</u>	<u>5,890</u>	<u>1,374,995</u>
(367,286)	(15,088)	(5,890)	(524,233)
325,000	-	-	325,000
-	-	-	(2,165)
<u>325,000</u>	<u>-</u>	<u>-</u>	<u>322,835</u>
(42,286)	(15,088)	(5,890)	(201,398)
988,857	(305)	118,763	1,800,384
<u>\$ 946,571</u>	<u>\$ (15,393)</u>	<u>\$ 112,873</u>	<u>\$ 1,598,986</u>

ST. JAMES PARISH
 Convent, Louisiana
 Schedule of Compensation, Benefits and Other
 Payments to Agency Head
 For the Year Ended December 31, 2014

Agency Head Name: Timothy P. Roussel

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 150,779
Benefits – retirement	24,125
Benefits – insurance	11,797
Conference travel	6,612
Vehicle – fuel	3,591
Cell phone/ iPad	2,575
Registration fees	1,900
Vehicle – insurance	1,144
Special meals	831
Benefits – deferred compensation	800
Benefits – long term disability	600
Conference meals	490
Travel	327
Membership dues	205
Benefits – life insurance	148
Vehicle – repairs & maintenance	129
Reimbursements	61
Miscellaneous	49
Total	<u>\$ 206,163</u>

ST. JAMES PARISH
Convent, Louisiana
Schedule of Compensation Paid
Parish Council Members
For the Year Ended December 31, 2014

PARISH COUNCIL

Charles D. Ketchens, Chairman	\$14,321
James M. Brazan	13,279
Jason P. Amato	14,654
Kendricks J. Brass	13,269
Terry G. McCreary	14,654
Ralph A. Patin, Jr.	13,200
Alvin J. St. Pierre Jr.	<u>13,200</u>
 Total	 <u>\$96,577</u>

St. James Parish
 Convent, Louisiana
 Schedule of Program Revenues, Expenditures and Changes in Fund Balance
 Contracts and Grants Provided Through the Louisiana Governor's Office of Elderly Affairs (GOEA)
 For the year ended December 31, 2014

	Title III-B			C-2 Home Delivered Meals		
	For the 6 months ended		Total	For the 6 months ended		Total
	06/30/14	12/31/14		06/30/14	12/31/14	
Revenues:						
Intergovernmental:						
GOEA:						
Supportive Services	\$ 12,943	\$ 12,846	\$ 25,789	\$ -	\$ -	\$ -
Area Agency Administration	5,841	6,005	11,846	-	-	-
Title III D	1,383	1,392	2,775	-	-	-
Title III E	5,745	5,904	11,649	-	-	-
MIPPA	2,250	-	2,250	-	-	-
Supplemental Senior Center	1,550	1,550	3,100	-	-	-
Senior Center	-	-	-	-	-	-
C-1 Congregate Meals	-	-	-	-	-	-
C-2 Home Delivered Meals	-	-	-	19,011	19,584	38,595
Parish Council on Aging	-	-	-	-	-	-
Nutritional Services Incentive Program	-	-	-	-	-	-
Title V	-	-	-	-	-	-
Deferred revenue	-	1,499	1,499	-	(3,371)	(3,371)
Program service fee:						
Other	2,727	-	2,727	4,456	-	4,456
Sales of meals	-	-	-	4,432	5,004	9,436
Total revenues	<u>32,439</u>	<u>29,196</u>	<u>61,635</u>	<u>27,899</u>	<u>21,217</u>	<u>49,116</u>
Expenditures:						
Meals	-	-	-	68,235	77,190	145,425
Distributed administrative costs	5,843	6,004	11,847	-	-	-
Program Support	9,309	10,313	19,622	-	-	-
Information and Assistance	4,390	3,854	8,244	-	-	-
Outreach	2,898	642	3,540	-	-	-
Other Priority Services	4,538	4,495	9,033	-	-	-
Recreation	3,501	3,468	6,969	-	-	-
Med Alert	528	528	1,056	-	-	-
Support Groups	500	-	500	-	-	-
Legal assistance	715	1,909	2,624	-	-	-
Salaries and Fringe Benefits	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Training and Technical Assistance	-	-	-	-	-	-
Telephone and Internet	-	-	-	-	-	-
Other costs	8,706	5,578	14,284	720	720	1,440
Total expenditures	<u>40,928</u>	<u>36,791</u>	<u>77,719</u>	<u>68,955</u>	<u>77,910</u>	<u>146,865</u>
Excess (deficiency) of revenues over expenditures	(8,489)	(7,595)	(16,084)	(41,056)	(56,693)	(97,749)
Other financing sources (uses):						
Operating transfers in	18,409	-	18,409	58,970	38,779	97,749
Operating transfers out	(1,550)	(775)	(2,325)	-	-	-
Total other financing sources (uses)	<u>16,859</u>	<u>(775)</u>	<u>16,084</u>	<u>58,970</u>	<u>38,779</u>	<u>97,749</u>
Excess (deficiency) of revenues and other sources over expenditures	8,370	(8,370)	-	17,914	(17,914)	-
Fund balance, beginning of period	-	8,370	-	-	17,914	-
Fund balance, end of period	<u>\$ 8,370</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,914</u>	<u>\$ -</u>	<u>\$ -</u>

Schedule 12 (continued)

C-1 Congregate Meals			Senior Center			Parish Council on Aging		
For the 6 months ended			For the 6 months ended			For the 6 months ended		
06/30/14	12/31/14	Total	06/30/14	12/31/14	Total	06/30/14	12/31/14	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
14,215	15,353	29,568	19,159	19,160	38,319	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	18,750	100,000	118,750
-	-	-	-	-	-	-	-	-
-	(5,802)	(5,802)	-	(8,863)	(8,863)	-	(110,771)	(110,771)
6,152	-	6,152	3,331	-	3,331	26,254	-	26,254
5,106	6,274	11,380	-	-	-	-	-	-
<u>25,473</u>	<u>15,825</u>	<u>41,298</u>	<u>22,490</u>	<u>10,297</u>	<u>32,787</u>	<u>45,004</u>	<u>(10,771)</u>	<u>34,233</u>
38,172	40,772	78,944	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
720	720	1,440	-	-	-	-	-	-
<u>38,892</u>	<u>41,492</u>	<u>80,384</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(13,419)	(25,667)	(39,086)	22,490	10,297	32,787	45,004	(10,771)	34,233
26,534	12,552	39,086	-	-	-	-	-	-
-	-	-	(19,159)	(13,628)	(32,787)	(25,017)	(9,216)	(34,233)
<u>26,534</u>	<u>12,552</u>	<u>39,086</u>	<u>(19,159)</u>	<u>(13,628)</u>	<u>(32,787)</u>	<u>(25,017)</u>	<u>(9,216)</u>	<u>(34,233)</u>
13,115	(13,115)	-	3,331	(3,331)	-	19,987	(19,987)	-
-	13,115	-	-	3,331	-	-	19,987	-
<u>\$ 13,115</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,331</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,987</u>	<u>\$ -</u>	<u>\$ -</u>

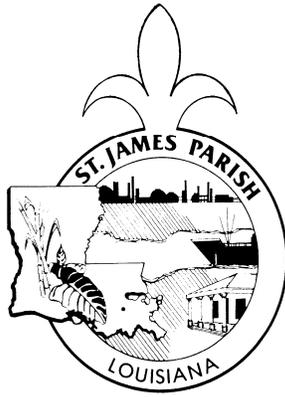
St. James Parish
 Convent, Louisiana
 Schedule of Program Revenues, Expenditures and Changes in Fund Balance
 Contracts and Grants Provided Through the Louisiana Governor's Office of Elderly Affairs (GOEA)
 For the year ended December 31, 2014

	Nutritional Services Incentive Program			Title V Senior Community Service Employment Program			Totals
	For the 6 months ended			For the 6 months ended			
	06/30/14	12/31/14	Total	06/30/14	12/31/14	Total	
Revenues:							
Intergovernmental:							
GOEA:							
Supportive Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,789
Area Agency Administration	-	-	-	-	-	-	11,846
Title III D	-	-	-	-	-	-	2,775
Title III E	-	-	-	-	-	-	11,649
MIPPA	-	-	-	-	-	-	2,250
Supplemental Senior Center	-	-	-	-	-	-	3,100
Senior Center	-	-	-	-	-	-	38,319
C-1 Congregate Meals	-	-	-	-	-	-	29,568
C-2 Home Delivered Meals	-	-	-	-	-	-	38,595
Parish Council on Aging	-	-	-	-	-	-	118,750
Nutritional Services Incentive Program	20,698	12,713	33,411	-	-	-	33,411
Title V	-	-	-	98,054	79,923	177,977	177,977
Deferred revenue	-	9,569	9,569	-	-	-	(117,739)
Program service fee:							
Other	(5,913)	-	(5,913)	-	-	-	37,007
Sales of meals	-	-	-	-	-	-	20,816
Total revenues	<u>14,785</u>	<u>22,282</u>	<u>37,067</u>	<u>98,054</u>	<u>79,923</u>	<u>177,977</u>	<u>434,113</u>
Expenditures:							
Meals	-	-	-	-	-	-	224,369
Distributed administrative costs	-	-	-	-	-	-	11,847
Program Support	-	-	-	1,520	54	1,574	21,196
Information and Assistance	-	-	-	-	-	-	8,244
Outreach	-	-	-	-	-	-	3,540
Other Priority Services	-	-	-	-	-	-	9,033
Recreation	-	-	-	-	-	-	6,969
Med Alert	-	-	-	-	-	-	1,056
Support Groups	-	-	-	-	-	-	500
Legal assistance	-	-	-	-	-	-	2,624
Salaries and Fringe Benefits	-	-	-	95,630	79,869	175,499	175,499
Transportation	-	-	-	310	-	310	310
Training and Technical Assistance	-	-	-	228	-	228	228
Telephone and Internet	-	-	-	166	-	166	166
Other costs	-	-	-	200	-	200	17,364
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>98,054</u>	<u>79,923</u>	<u>177,977</u>	<u>482,945</u>
Excess (deficiency) of revenues over expenditures	14,785	22,282	37,067	-	-	-	(48,832)
Other financing sources (uses):							
Operating transfers in	-	-	-	-	-	-	155,244
Operating transfers out	(24,353)	(12,714)	(37,067)	-	-	-	(106,412)
Total other financing sources (uses)	<u>(24,353)</u>	<u>(12,714)</u>	<u>(37,067)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,832</u>
Excess (deficiency) of revenues and other sources over expenditures	(9,568)	9,568	-	-	-	-	-
Fund balance, beginning of period	-	(9,568)	-	-	-	-	-
Fund balance, end of period	<u>\$ (9,568)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

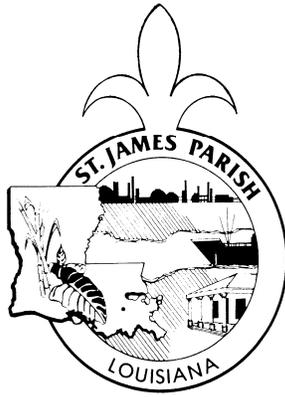
Schedule 12 (concluded)

St. James Parish
 Convent, Louisiana
 Schedule of Program Expenditures - Budget vs. Actual
 Contracts and Grants Provided Through the Louisiana Governor's Office of Elderly Affairs (GOEA)
 For the year ended December 31, 2014

	Budget	Actual	Variance Favorable (Unfavorable)
Title III B - Supportive Services			
Information and assistance	\$ 7,800	\$ 7,744	\$ 56
Legal assistance	1,500	2,624	(1,124)
Outreach	1,300	1,290	10
Other priority services	9,000	9,033	(33)
Recreation	7,000	6,969	31
Med Alert	1,100	1,056	44
Wellness	6,800	7,328	(528)
Public education	800	774	26
Total	<u>35,300</u>	<u>36,818</u>	<u>(1,518)</u>
Title III C - Area Agency Administration			
Distributed administrative costs	11,800	11,846	(46)
Other professional fees	800	791	9
Outreach	2,300	2,250	50
Total	<u>14,900</u>	<u>14,887</u>	<u>13</u>
Title III D - Preventive Health			
Wellness	4,100	2,575	1,525
Total	<u>4,100</u>	<u>2,575</u>	<u>1,525</u>
Title III E - Caregiver			
Public education	1,100	817	283
Information and assistance	800	500	300
Support groups	800	500	300
Material aid	1,500	2,000	(500)
Program support	20,300	19,622	678
Total	<u>24,500</u>	<u>23,439</u>	<u>1,061</u>
Total Title III B Fund	<u>\$ 78,800</u>	<u>\$ 77,719</u>	<u>\$ 1,081</u>
Title III C-1 Congregate Meals			
Congregate meals	\$ 82,500	\$ 78,944	\$ 3,556
Nutritional education	1,500	1,440	60
Total	<u>\$ 84,000</u>	<u>\$ 80,384</u>	<u>\$ 3,616</u>
Title III C-2 Home Delivered Meals			
Home delivered meals	\$ 145,500	\$ 145,425	\$ 75
Nutritional education	1,500	1,440	60
Total	<u>\$ 147,000</u>	<u>\$ 146,865</u>	<u>\$ 135</u>
Title V - Senior Community Service Employment Program			
Salaries and fringe benefits	\$ 169,600	\$ 175,499	\$ (5,899)
Transportation	300	310	(10)
Training and technical assistance	200	228	(28)
Program support	1,800	1,574	226
Telephone	300	166	134
Office Expense	200	200	-
Total	<u>\$ 172,400</u>	<u>\$ 177,977</u>	<u>\$ (5,577)</u>



SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS AND
OTHER SCHEDULES REQUIRED BY GOVERNMENTAL AUDITING STANDARDS
AND OMB A-133



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of St. James Parish, State of Louisiana, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise St. James Parish's basic financial statements, and have issued our report thereon dated June 22, 2015. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit, St. James Parish Hospital, as described in our report on St. James Parish, State of Louisiana's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered St. James Parish, State of Louisiana's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion of the effectiveness of St. James Parish, State of Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of St. James Parish, State of Louisiana's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

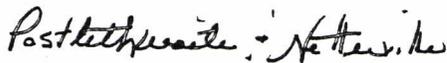
As part of obtaining reasonable assurance about whether St. James Parish, State of Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have 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 one instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and is described in the accompanying schedule of findings and questioned costs as item 2014-1.

St. James Parish, State of Louisiana's Response to Finding

St. James Parish, State of Louisiana's response to the finding in our audit is described in the accompanying schedule of findings and questioned costs. St. James Parish, State of Louisiana's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of the audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Donaldsonville, Louisiana
June 22, 2015

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND
ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

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

Report on Compliance for Each Major Federal Program

We have audited St. James Parish, State of Louisiana's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of St. James Parish, State of Louisiana's major federal programs for the year ended December 31, 2014. St. James Parish, State of Louisiana's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of St. James Parish, State of Louisiana's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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, 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 on compliance for each major federal program. However, our audit does not provide a legal determination of St. James Parish, State of Louisiana's compliance.

Opinion on Each Major Federal Program

In our opinion, St. James Parish, State of Louisiana, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2014.

Report on Internal Control Over Compliance

Management of St. James Parish, State of Louisiana, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered St. James Parish, State of Louisiana's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Postlethwaite - Nettles, Inc

Donaldsonville, Louisiana
June 22, 2015

St. James Parish
Convent, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2014

Federal Grantor/Pass-Through Grantor Name/Program Title	Federal CFDA Number	Agency or Pass-Through Entity Identifying Number	Federal Expenditures
CDBG STATE-ADMINISTERED CDBG CLUSTER			
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
Passed through Louisiana Division of Administration Office of			
Community Development - Disaster Recovery Unit			
Community Development Block Grant Program	14.228	687163	4,444,106
Passed through Louisiana Division of Administration, Office of Community Development			
Community Development Block Grant-FY 2013 Road Improvements	14.228	725007	359,397
TOTAL CDBG STATE-ADMINISTERED CDBG CLUSTER			<u>4,803,503</u>
HIGHWAY PLANNING AND CONSTRUCTION CLUSTER			
UNITED STATES DEPARTMENT OF TRANSPORTATION			
Passed through Louisiana Office of State Parks-			
Department of Culture, Recreation and Tourism			
FHWA Recreational Trails Program	20.219	SPN H.010552	96,249
TOTAL HIGHWAY PLANNING AND CONSTRUCTION CLUSTER			<u>96,249</u>
TRANSIT SERVICES PROGRAM CLUSTER			
UNITED STATES DEPARTMENT OF TRANSPORTATION			
Passed through Louisiana Department of Transportation			
and Development - Federal Transit Administration			
Job Access and Reverse Commute Operating Assistance Program	20.516	SPN JA37-47-14	14,576
Job Access and Reverse Commute Operating Assistance Program	20.516	SPN JA37-47-15	32,603
New Freedom Program	20.521	SPN NF57-47-14	73,259
New Freedom Program	20.521	SPN NF57-47-15	138,056
TOTAL TRANSIT SERVICES PROGRAM CLUSTER			<u>258,494</u>
AGING CLUSTER			
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Louisiana Governor's Office of			
Elderly Affairs - Special Programs for the Aging			
Title III - Part B Grant for Supportive Services and Senior Centers	93.044	720240	11,169
Title III - Part B Grant for Supportive Services and Senior Centers	93.044	729092	10,992
Title III - Part C for Nutrition Services (Area Agency Administration)	93.045	720240	4,383
Title III - Part C for Nutrition Services (Area Agency Administration)	93.045	729092	4,505
Title III-C-1	93.045	720240	10,561
Title III-C-1	93.045	729092	11,682
Title III-C-2	93.045	720240	7,686
Title III-C-2	93.045	729092	8,232
Nutrition Services Incentive Program	93.053	720123	20,698
Nutrition Services Incentive Program	93.053	728856	12,713
TOTAL AGING CLUSTER			<u>102,621</u>
OTHER PROGRAMS			
CORPORATION FOR NATIONAL COMMUNITY SERVICE			
Subrecipient of Youth Build USA			
Americorps Grant	94.006	13NDHMA0010015	22,645
Total Corporation for National Community Service			<u>22,645</u>
UNITED STATES DEPARTMENT OF AGRICULTURE			
Direct program - Rural Development - Rural Housing Preservation			
Passed through Louisiana Department of Education	10.433	RD-1944-N	44,924
Child and Adult Care Food Program	10.558	None	48,631
Child and Adult Care Food Program	10.558	None	54,177
Total United States Department of Agriculture			<u>147,732</u>
UNITED STATES DEPARTMENT OF COMMERCE			
Passed through Louisiana Department of Natural Resources			
Coastal Zone Management	11.419	2516-14-08	13,429
Coastal Zone Management	11.419	2516-15-08	13,429
Total United States Department of Commerce			<u>26,858</u>
UNITED STATES ENVIRONMENTAL PROTECTION AGENCY			
Subrecipient of the University of New Orleans Research and			
Technology Foundation - Lake Pontchartrain Basin			
Restoration Program - Sewer Collection Lines	66.125	BR-00F63101 Project No. 58555B	57,910
Total United States Environmental Protection Agency			<u>57,910</u>
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
Subrecipient of Louisiana Housing Corporation			
Housing Counseling Grant FY 2014	14.169	HC140841003	10,000
Emergency Solutions Grant FY 13-15	14.231	702353	7,340
Passed through Louisiana Department of Children and Family Services			
Emergency Solutions Grant	14.231	714943	3,042
Total United States Department of Housing and Urban Development			<u>20,382</u>

Schedule 14 (continued)

St. James Parish
Convent, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2014

Federal Grantor/Pass-Through Grantor Name/Program Title	Federal CFDA Number	Agency or Pass-Through Entity Identifying Number	Federal Expenditures
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Direct program - Administration for Children, Youth, and Families			
Head Start	93.600	06CH0176/33	1,414,932
Passed through Louisiana Department of Labor			
Community Services Block Grant	93.569	2013P0040	58,784
Community Services Block Grant	93.569	2015P0040	11,450
Passed through Louisiana Governor's Office of			
Elderly Affairs - Special Programs for the Aging			
Title III-D	93.043	720240	1,383
Title III-D	93.043	729092	1,392
Title III-E	93.052	720240	4,311
Title III-E	93.052	729092	4,428
MIPPA - AAA	93.779	726084	2,250
Subrecipient of Louisiana Housing Corporation			
Low Income Home Energy Assistance Program	93.568	None	136,902
Total United States Department of Health and Human Services			<u>1,635,832</u>
UNITED STATES DEPARTMENT OF HOMELAND SECURITY			
Passed through United Way of America			
Emergency Food and Shelter National Board Program	97.024	31-3684-00	17,892
Passed through Louisiana Governor's Office of			
Homeland Security and Emergency Preparedness			
Subrecipient of South Central Planning & Development Commission			
Homeland Security Grant Program FY 2013	97.067	EMW-2013-SS-00122-S01	17,154
Passed through Louisiana Governor's Office of			
Homeland Security and Emergency Preparedness			
Hazard Mitigation Grant Program - Community Safe Rooms Ph II	97.039	1603-093-0015	443,519
Emergency Management Performance Grant FY 2013	97.042	EMW-2013-EP-00062-S01	22,829
Emergency Management Performance Grant FY 2014	97.042	EMW-2014-EP-00035-S01	22,669
Total United States Department of Homeland Security			<u>524,063</u>
UNITED STATES DEPARTMENT OF INTERIOR			
Direct program - U.S. Fish and Wildlife Service			
Coastal Impact Assistance Program-East Bank Wastewater Assimilation	15.668	F12AF00848	131,592
Coastal Impact Assistance Program-West Bank Wetlands Assimilation Plant	15.668	F12AF01228	251,108
Coastal Impact Assistance Program-Culvert Installation Through Existing Berm	15.668	F13AF00981	555
Total United States Department of Interior			<u>383,255</u>
UNITED STATES DEPARTMENT OF LABOR			
Direct Program - Employment and Training Administration			
YouthBuild Grant	17.274	YB-21731-11-60-A-22	179,457
YouthBuild Grant	17.274	YB-26215-14-60-A-22	12,581
Passed through Louisiana Governor's Office of			
Elderly Affairs - Special Programs for the Aging			
Senior Community Service Employment Program Title V	17.235	CFMS 722810	88,248
Senior Community Service Employment Program Title V	17.235	CFMS 729721	71,932
Total United States Department of Labor			<u>352,218</u>
UNITED STATES DEPARTMENT OF TRANSPORTATION			
Passed through Louisiana Department of Transportation			
and Development - Federal Transit Administration			
Nonurbanized Formula Grants, Section 5311	20.509	SPN RU18-47-14	152,894
Nonurbanized Formula Grants, Section 5311	20.509	SPN RU18-47-15	127,512
Rural Transit Assistance Program-CTAA Scholarship	20.509	None	3,123
Rural Transit Assistance Program-SWTA Scholarship	20.509	None	1,336
Total United States Department of Transportation			<u>284,865</u>
VARIOUS AGENCIES			
Direct Program - Delta Regional Authority			
State Economic Development Assistance Program	90.200	LA - 10216	24,287
Total Delta Regional Authority			<u>24,287</u>
TOTAL OTHER PROGRAMS			<u>3,480,047</u>
TOTAL FEDERAL ASSISTANCE EXPENDED			<u>\$ 8,740,914</u>

St. James Parish
 Convent, Louisiana
 Schedule of Expenditures of Federal Awards
 For the Year Ended December 31, 2014

NOTES TO THE SCHEDULE

(1) Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the St. James Parish Council and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

(2) Reconciliation of Federal Expenditures

Federal assistance expended as reported on Schedule of Expenditures of Federal Awards	\$ 8,740,914
Add: current year revenues received and not utilized in current year	18,643
Less: current year federal expenditures but no federal revenues have been received in current year	(199,864)
Less: revenues accrued in previous years for expenditures not reimbursed by grantor	<u>(65,496)</u>
Federal grant revenues	<u>\$ 8,494,197</u>
Federal grant revenues as reported on:	
Statement E - All Governmental Fund Types - Statement of Revenues, Expenditures, and Changes in Fund Balance	\$ 8,473,145
Statement L - Proprietary Funds - Statement of Revenues, Expenses, and Changes in Net Position	<u>21,052</u>
	<u>\$ 8,494,197</u>

ST. JAMES PARISH
 CONVENT, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2014

SECTION I - SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness identified Yes X No
- Significant deficiency identified not considered to be a material weakness? Yes X None reported

Noncompliance material to financial statements noted? Yes X No

Federal Awards

Internal control over financial reporting:

- Material weakness identified Yes X No
- Significant deficiency identified not considered to be a material weakness? Yes X None reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133? Yes X No

Identification of major program:

<u>Name of Federal Program or Cluster</u>	<u>Federal CFDA Number</u>
Community Development Block Grants	14.228
Coastal Impact Assistance Program	15.668
Hazard Mitigation Grant	97.039
Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$300,000</u>
Auditee qualified as low-risk auditee?	<u> X </u> Yes <u> </u> No

ST. JAMES PARISH
CONVENT, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2014

SECTION II – FINANCIAL STATEMENT FINDINGS

COMPLIANCE WITH LAWS AND REGULATIONS

2014-1 Advancement of funds to employees

Condition: Parish funds were advanced to employees for spouses' meals.

Criteria: State Constitution of 1974. Article VII, Section 14, states that except as otherwise provided by this constitution, the funds, credit, property, or things of value of the state or of any political subdivision shall not be loaned, pledged, or donated to or for any person, association, or corporation, public or private.

Effect: Any funds loaned, pledged or donated to or for any person, association, or corporation, public or private is a violation of State Constitution of 1974, Article VII, Section 14.

Cause: The Parish advanced funds to employees for spouses' meals in the amount of \$683.

Recommendation: St. James Parish should establish procedures to ensure the Parish funds are not loaned, pledged, or donated to or for any person, association, or corporation, public or private, to ensure compliance with State Constitution of 1974, Article VII, Section 14.

*Management's
Corrective Action
Plan:*

An email was sent to the appropriate parties advising them that meals or any expenditure for a spouse cannot be paid with Parish funds. In the future, charges for a spouse while attending any Parish function will be paid by the employee using a personal form of payment in order to prevent this situation from occurring in the future.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None

MANAGEMENT LETTER COMMENTS

None

ST. JAMES PARISH
CONVENT, LOUISIANA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

I. SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

2013-1 Disposition of Surplus Movable Property

Condition: Union Convent Volunteer Fire Department did not follow proper procedures for disposition of surplus property.

Current Status: Resolved

II. SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

2013-2 Procurement and Suspension and Debarment – Department of Housing and Urban Development
CFDA No. 14.228 – Community Development Block Grant Disaster Recovery Program

Condition: St. James Parish did not perform verification of suspension and debarment through the System for Award Management (SAM) for certain vendors until after payment had been made.

Current Status: Resolved

III. MANAGEMENT LETTER

2013-3 Reconciliations – St. James Parish Gas and Water Distribution System

Condition: Management of St. James Parish did not perform reconciliations between the general ledger and the subsidiary ledgers for the accounts receivable, warehouse inventory, and meter deposits.

Current Status: Resolved