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ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2004

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

Release Date 2-5-05



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

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INDEPENDENT AUDITOR'S REPORT

To the Members of the  
St. Landry Parish School Board  
Opelousas, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Landry Parish School Board, as of and for the year ended June 30, 2004, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2004, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated December 17, 2004 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

To the Members of the  
St. Landry Parish School Board  
Opelousas, Louisiana  
Page 2

The other required supplementary information on pages 40 through 43 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

The St. Landry Parish School Board has not presented management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement although not required to be part of the financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The other supplementary information on pages 56 through 68 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards included in the Single Audit Section in the table of contents is presented for purposes of additional analysis as required by the United States Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Nonprofit Organizations," and is also not a required part of the financial statements of the St. Landry Parish School Board. Such information, except for that portion marked "unaudited" on which we express no opinion has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

*John S. Dowling & Company*

Opelousas, Louisiana  
December 17, 2004

BASIC FINANCIAL STATEMENTS

The St. Landry Parish School System's basic financial statements comprise the following three components:

Government-wide Financial Statements - provides readers with a broad overview of the St. Landry Parish School System's finances in a manner similar to a private sector business.

Fund Financial Statements - provides readers information with an emphasis on inflows and outflows of resources useful for making decisions in a budgetary context where the focus is on meeting the School System's near-term financial needs.

Notes to Financial Statements - provides additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
STATEMENT OF NET ASSETS  
JUNE 30, 2004

GOVERNMENTAL ACTIVITIES

ASSETS

Cash and interest-bearing deposits	\$12,353,906
Investments	1,550,000
Receivables, net	3,881,827
Due from other governmental agencies	5,660,225
Inventories	202,311
Bond issue costs, net	223,624
Capital assets, net	<u>22,338,334</u>
<u>Total assets</u>	<u>46,210,227</u>

LIABILITIES

Accounts, salaries and other payables	13,019,084
Deferred revenue	283,904
Interest payable	157,376
Long-term liabilities	
Due within one year	3,634,188
Due in more than one year	<u>19,272,781</u>
<u>Total liabilities</u>	<u>36,367,333</u>

NET ASSETS

Invested in capital assets, net of related debt	8,285,699
Unrestricted	<u>1,557,195</u>
<u>Total net assets</u>	<u>9,842,894</u>

The accompanying notes are an integral part of the basic financial statements.



ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2004

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities				
Instruction				
Regular programs	\$51,984,607	\$2,081,955		\$(49,902,652)
Special programs	17,199,821	8,062,335		(9,137,486)
Other programs	3,146,583	727,929		(2,418,654)
Support services				
Student services	3,214,003	541,819		(2,672,184)
Instructional staff support	4,119,656	2,168,361		(1,951,295)
General administration	2,125,534	449,801		(1,675,733)
School administration	6,195,414	6,334		(6,189,080)
Business services	845,420	101,378		(744,042)
Plant services	9,138,131	313,710		(8,824,421)
Student transportation services	6,126,070	91,702		(6,034,368)
Central services	1,114,442			(1,114,442)
Food services	8,279,030	\$693,995	6,264,803	(1,320,232)
Community service programs	4,456			(4,456)
Interest on long-term debt	623,694			(623,694)
	114,116,861	693,995	20,810,127	(92,612,739)
Total governmental activities			-0-	
Taxes				
Property taxes, levied for general purposes				5,952,919
Property taxes, levied for debt service				2,919,438
Sales and use taxes, levied for general purpose				15,033,085
State revenue sharing				636,787

Continued on next page.  
The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
 OPELOUSAS, LOUISIANA  
 STATEMENT OF ACTIVITIES (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 2004

<u>FUNCTIONS/PROGRAMS</u>	<u>PROGRAM REVENUES</u>	<u>NET (EXPENSES)</u>
EXPENSES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUES AND CHANGES IN NET ASSETS
SERVICES	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Grants and contributions not restricted to specific programs		
State source - Minimum Foundation Program		\$61,125,157
State source - PIP		504,556
Education Excellence Fund		2,570,419
Interest and investment earnings		110,324
Miscellaneous		55,575
Special item - gain from hurricane damage		1,259,734
Special item - loss on capital assets retired		(566,256)
Total general revenues and special item		<u>89,601,738</u>
Changes in net assets		(3,011,001)
Net assets - July 1, 2003		<u>12,853,895</u>
Net assets - June 30, 2004		<u>9,842,894</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
 BALANCE SHEET - GOVERNMENTAL FUNDS  
 JUNE 30, 2004

ASSETS	<u>GENERAL</u>	<u>LUNCH</u>	<u>TITLE I</u>	<u>DEBT SERVICE FUND</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
Cash and interest-bearing deposits	\$4,087,991	\$1,057,095	\$(211,174)	\$2,389,982	\$5,008,796	\$12,332,690
Investments	1,550,000					1,550,000
Receivables						
Accounts	1,338,800	19,178				1,357,978
Due from other funds	4,969,119		34,702		91,126	5,094,947
Due from other governmental agencies	745,145		3,210,989		1,704,091	5,660,225
Inventories, at cost	<u>35,986</u>	<u>166,325</u>				<u>202,311</u>
<u>Total assets</u>	<u>12,727,041</u>	<u>1,242,598</u>	<u>3,034,517</u>	<u>2,389,982</u>	<u>6,804,013</u>	<u>26,198,151</u>
 <u>LIABILITIES AND FUND BALANCES</u>						
<u>LIABILITIES</u>						
Accounts payable	\$1,524,522	\$3,386	\$88,309		\$227,796	\$1,844,013
Salaries and benefits payable	9,803,893	469,146	557,362		344,670	11,175,071
Due to other funds	518,037	271,917	2,388,846		2,023,637	5,202,437
Taxes paid under protest	188,052			\$95,852		283,904
<u>Total liabilities</u>	<u>12,034,504</u>	<u>744,449</u>	<u>3,034,517</u>	<u>95,852</u>	<u>2,596,103</u>	<u>18,505,425</u>
 <u>FUND BALANCES</u>						
Reserved for -						
Other purposes	1,057,069	166,325				1,223,394
Debt service	<u>1,057,069</u>	<u>166,325</u>	<u>-0-</u>	<u>2,294,130</u>	<u>-0-</u>	<u>2,294,130</u>
<u>Total fund balances-reserved</u>						<u>3,517,524</u>
Unreserved -						
Undesignated, reported in major funds	(364,532)	331,824				(32,708)
Undesignated, reported in nonmajor funds						
<u>Total fund balances-unreserved</u>	<u>(364,532)</u>	<u>331,824</u>	<u>-0-</u>	<u>-0-</u>	<u>4,207,910</u>	<u>4,207,910</u>
<u>Total fund balances</u>	<u>692,537</u>	<u>498,149</u>	<u>-0-</u>	<u>2,294,130</u>	<u>4,207,910</u>	<u>7,692,726</u>
<u>Total liabilities and fund balances</u>	<u>12,727,041</u>	<u>1,242,598</u>	<u>3,034,517</u>	<u>2,389,982</u>	<u>6,804,013</u>	<u>26,198,151</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS' BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2004

Total fund balances for governmental funds at June 30, 2004		\$7,692,726
Cost of capital assets at June 30, 2004		50,474,195
Less: Accumulated depreciation as of June 30, 2004		(28,135,861)
Elimination of interfund assets and liabilities		
Due from other funds	\$5,203,031	
Due to other funds	<u>(5,203,031)</u>	
Bond issue costs, net		170,424
Original issue discount, net		53,200
Education Excellence Fund receivable		1,014,307
Insurance reimbursement receivable on accrual basis		1,117,032
Long-term liabilities at June 30, 2004		
Bonds payable	(17,325,000)	
Capital leases payable	(398,771)	
Compensated absences payable	(3,785,637)	
Workers' compensation payable	(1,397,561)	
Accrued interest payable	<u>(157,376)</u>	(23,064,345)
Assets and liabilities of Self-Insurance		
Internal Service		<u>521,216</u>
Net assets at June 30, 2004		<u>9,842,894</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCES

YEAR ENDED JUNE 30, 2004

	<u>GENERAL</u>	<u>LUNCH</u>	<u>TITLE I</u>	<u>DEBT SERVICE FUND</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
<u>REVENUES</u>						
Parish sources	\$5,952,919			\$2,919,438		\$8,872,357
Ad valorem taxes	15,033,085					15,033,085
Sales taxes	835,126	\$716,600	\$111,854	20,411	\$16,935	1,700,926
Other	64,130,123	1,394,676			46,945	65,571,744
State sources	191,034	5,351,040	5,955,690		6,721,392	18,219,156
Federal sources	86,142,287	7,462,316	6,067,544	2,939,849	6,785,272	109,397,268
Total revenues						
<u>EXPENDITURES</u>						
Current						
Instruction	45,079,844		496,570		4,463,011	50,039,425
Regular programs	13,374,139		3,767,263			17,141,402
Special education programs	3,146,583					3,146,583
Other programs						
Support services	2,612,254		120,710		481,039	3,214,003
Student services						
Instructional staff support services	1,969,555		1,051,774		1,098,327	4,119,656
General administration	1,883,145				4,552	1,887,697
School administration	5,862,946		6,232		995	5,870,173
Business services	744,042		101,378			845,420
Plant and services	8,786,841		181,725		135,907	9,104,473
Student transportation services	5,811,004		1,168		91,561	5,903,733
Central services	1,114,442					1,114,442

Continued on next page.

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCES (CONTINUED)  
YEAR ENDED JUNE 30, 2004

	<u>GENERAL</u>	<u>LUNCH</u>	<u>TITLE I</u>	<u>DEBT SERVICE FUND</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
<u>EXPENDITURES - Continued</u>						
Non-instructional services						
Food services	\$176,214	\$7,822,376	\$10,023		\$208,161	\$8,216,774
Community service programs	4,456					4,456
Capital outlay	966,009		16,927			982,936
Debt service				\$1,945,000		2,748,904
Principal retirement	803,904			441,021		441,021
Interest	214,700					214,700
Fiscal charges						
Total expenditures	<u>92,550,078</u>	<u>7,822,376</u>	<u>5,753,770</u>	<u>2,386,021</u>	<u>6,483,553</u>	<u>114,995,798</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	<u>(6,407,791)</u>	<u>(360,060)</u>	<u>313,774</u>	<u>553,828</u>	<u>301,719</u>	<u>(5,598,530)</u>
<u>OTHER FINANCING SOURCES (USES)</u>						
Operating transfers in	362,359	707,758	16,276		82,656	1,169,049
Operating transfers out	(806,689)				(362,360)	(1,169,049)
Indirect costs	698,031	(54,999)	(330,050)		(312,982)	
Income from hurricane damage	142,702					142,702
Inception of lease	26,171					26,171
Bond proceeds					4,500,000	4,500,000
Total other financing sources (uses)	<u>422,574</u>	<u>652,759</u>	<u>(313,774)</u>	<u>-0-</u>	<u>3,907,314</u>	<u>4,668,873</u>
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u>	<u>(5,985,217)</u>	<u>292,699</u>		<u>553,828</u>	<u>4,209,033</u>	<u>(929,657)</u>
<u>FUND BALANCES, beginning of year</u>	<u>6,677,754</u>	<u>205,450</u>		<u>1,740,302</u>	<u>(1,123)</u>	<u>8,622,383</u>
<u>FUND BALANCES, end of year</u>	<u>692,537</u>	<u>498,149</u>	<u>-0-</u>	<u>2,294,130</u>	<u>4,207,910</u>	<u>7,692,726</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR YEAR ENDED JUNE 30, 2004

Total net change in fund balances for the year ended June 30, 2004 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$(929,657)
Add: Capital outlay which are considered expenditures on Statement	982,936
Less: Depreciation expense for year ended June 30, 2004	(2,449,005)
Add: Loss on capital assets retired	(566,256)
Add: Bond principal retirement considered as an expenditure on Statement	2,748,904
Less: Bond proceeds considered to be an other financing source on Statement of Revenues	(4,500,000)
Less: Compensated absences expensed	(96,147)
Less: Workers' compensation claims expensed	(312,554)
Add: Insurance reimbursement receivable on accrual basis	1,117,032
Add: Education Excellence Fund receivable on accrual basis	1,014,307
Add: Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis	32,027
Less: Inception of lease	(26,171)
Add: Net income of the Self-Insurance Internal Service Fund	807
Less: Amortization of bond issue costs	<u>(27,224)</u>
<u>Total change in net assets for the year ended</u> <u>June 30, 2004 per Statement of Activities</u>	<u>(3,011,001)</u>

The accompanying notes are an integral part of the basic financial statements.



ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
PROPRIETARY FUND - GROUP INSURANCE  
INTERNAL SERVICE FUND  
STATEMENT OF NET ASSETS  
JUNE 30, 2004

GOVERNMENTAL ACTIVITIES -  
GROUP INSURANCE  
2004

ASSETS

Current assets	
Cash and interest-bearing deposits	\$21,216
Due from other funds	<u>500,000</u>
<u>Total current assets</u>	<u>521,216</u>

LIABILITIES AND NET ASSETS

LIABILITIES

<u>Total liabilities</u>	<u>-0-</u>
--------------------------	------------

NET ASSETS

Restricted for group insurance	\$521,216
<u>Total net assets</u>	<u>521,216</u>
<u>Total liabilities and net assets</u>	<u>521,216</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
PROPRIETARY FUND - GROUP INSURANCE  
INTERNAL SERVICE FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
YEAR ENDED JUNE 30, 2004

	GOVERNMENTAL ACTIVITIES - GROUP INSURANCE
	2004
<u>OPERATING REVENUE</u>	
<u>Total operating revenue</u>	-0-
<u>OPERATING EXPENSES</u>	
<u>Total operating expenses</u>	-0-
<u>OPERATING INCOME</u>	-0-
<u>NONOPERATING REVENUE</u>	
Interest earned on interest-bearing deposits and investments	\$807
<u>Total nonoperating revenue</u>	807
<u>NET INCOME</u>	807
<u>NET ASSETS, beginning of year</u>	520,409
<u>NET ASSETS, end of year</u>	521,216

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
PROPRIETARY FUND - GROUP INSURANCE  
INTERNAL SERVICE FUND  
STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2004

	GOVERNMENTAL ACTIVITIES - GROUP INSURANCE 2004
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Receipts from co-insurer	
<u>Net cash provided by operating activities</u>	-0-
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>	
Loan to other fund	\$(500,000)
<u>Net cash used by noncapital financing activities</u>	(500,000)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Interest on investments	807
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	
	(499,193)
<u>CASH AND CASH EQUIVALENTS, beginning of year</u>	520,409
<u>CASH AND CASH EQUIVALENTS, end of year</u>	21,216
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>	
Operating income	-0-
<u>Net cash provided by operating activities</u>	-0-
<u>RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET</u>	
Cash and cash equivalents, end of year	\$21,216
Cash and cash equivalents, beginning of year	(520,409)
<u>Net decrease in cash and cash equivalents</u>	(499,193)

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2004

	<u>AGENCY FUNDS</u>
<u>ASSETS</u>	
Cash and interest-bearing deposits	\$1,291,609
Investments	354,112
Sales tax receivable	<u>8,801</u>
<u>Total assets</u>	<u>1,654,522</u>
<u>LIABILITIES</u>	
Deposits due others	\$1,120,980
Due to other funds	392,510
Deferred revenue protest taxes	<u>141,032</u>
<u>Total liabilities</u>	<u>1,654,522</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the St. Landry Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions on or before November 30, 1989 have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The accounting and reporting framework and the more significant accounting policies are discussed in the subsequent subsection of this note.

A. FINANCIAL REPORTING ENTITY

The St. Landry Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 for the purpose of providing public education for the children within St. Landry Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of thirteen members who are elected from districts for terms of four years.

The School Board operated 35 schools within the parish, 2 of which are vocational schools. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government.

B. BASIS OF PRESENTATION

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

The Statement of Net Assets and the Statement of Activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. For the most part, the effect of interfund activity has been removed from these statements. The School Board's Internal Service Fund is a governmental activity. Internal Service Fund activity is eliminated to avoid "doubling up" revenues and expenses. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

B. BASIS OF PRESENTATION - Continued

Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

FUND FINANCIAL STATEMENTS

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board. As a general rule, interfund eliminations are not made in the fund financial statements.

The various funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least ten percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least five percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

The Title I Special Revenue Fund accounts for Title I revenue. Title I of the Improving America's Schools Act (IASA) provides funds for supplementary instruction with emphasis on reading and math. The federal funds for Title I are allocated and administered by the state for at-risk students.

The Lunch Fund Special Revenue Fund accounts for the provision of meals to school children. All activities necessary to provide such meals are accounted for in this fund including, but not limited to administration, operations and maintenance.

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, long-term debt principal and interest.

Additionally, the School Board reports the following fund types:

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

FUND FINANCIAL STATEMENTS - Continued

DEBT SERVICE FUNDS

Debt Service Funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

PROPRIETARY FUNDS

Proprietary Funds are used to account for ongoing organizations and activities that are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows. The following is the School Board's proprietary fund type:

Internal Service Fund

The Internal Service Fund is used to account for the accumulation of resources for and the payment of benefits by the School Board's group self-insurance program.

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are derived from contributions made from the employer and employees. These revenues are planned to match: (1) expenses of insurance premiums in excess of self-insurance amounts; (2) actual claims and estimated liabilities for claims incurred but not yet reported at year-end, and (3) operating expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

FIDUCIARY FUNDS

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the agency funds. The agency funds are as follows:

School Activity Fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Fund - accounts for monies collected on behalf of other taxing authorities within the parish.

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

MEASUREMENT FOCUS

On the government-wide Statement of Net Assets and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus as defined in Item b below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING - Continued

MEASUREMENT FOCUS - Continued

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary (internal service) fund utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets.

BASIS OF ACCOUNTING

In the government-wide Statement of Net Assets and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

PROGRAM REVENUES

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

ALLOCATION OF INDIRECT EXPENSES

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures.



ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING - Continued

REVENUES

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November, by the parish assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the St. Landry Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

EXPENDITURES

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The proprietary fund utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

OTHER FINANCING SOURCES (USES)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources(uses). These other financing sources (uses) are recognized at the time the underlying events occur.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING - Continued

DEFERRED REVENUES

Deferred revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized. The value of commodities provided by the federal government to the School Lunch Program is also included in deferred revenue until consumed.

D. ASSETS, LIABILITIES AND EQUITY

CASH AND INTEREST-BEARING DEPOSITS

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the School Board. For the purpose of the Proprietary Fund Statement of Cash Flows, "cash and cash equivalents" include all demand and savings accounts, and certificates of deposit or short-term investments with an original maturity of three months or less when purchased.

INVESTMENTS

Under state law the School Board may deposit funds with a fiscal agent 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. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the state treasurer and organized under the laws of the state of Louisiana, which operates a local government investment pool. At June 30, 2004, the School Board's investment in LAMP is stated at amortized cost.

INTERFUND RECEIVABLES AND PAYABLES

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

RECEIVABLES

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, sales and use taxes, and federal and state grants.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. ASSETS, LIABILITIES AND EQUITY - Continued

PREPAID ITEMS

Payments made to vendors for services that will benefit periods beyond June 30, 2004, are recorded as prepaid items.

INVENTORY

The cost of inventories is recorded as expenditures when consumed rather than when purchased. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues when received and expenditures when consumed. All purchased inventory items are valued at actual costs (first-in, first-out), and commodities are assigned values based on information provided by the United States Department of Agriculture.

Inventory is also reported in the Summer Feeding Program. This inventory consists of food purchased and to be used solely in the Summer Feeding Program.

Inventory is recognized under the purchase method which means that purchases of materials and supplies are considered expenditures when purchased. Inventory on hand at year-end is then set up if material.

There were no significant amounts of inventory on hand in other funds at year-end.

BOND ISSUE COSTS

Bond issue costs are amortized on a straight-line basis over the term of the related debt.

CAPITAL ASSETS

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$1,000 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. ASSETS, LIABILITIES AND EQUITY - Continued

CAPITAL ASSETS - Continued

the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	20 - 100 years
Furniture and equipment	5 - 40 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Such items are considered to be part of the cost of the buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

COMPENSATED ABSENCES

Twelve-month employees who are members of the Louisiana School Employees' Retirement System earn from 14 to 26 days of vacation leave each year, depending on their length of service with the School Board. All other 12-month employees earn from 12 to 18 days of vacation leave each year, depending on their length of service with the School Board. Vacation leave must be used in the year earned or it is lost.

Nine-month employees and 12-month employees who are members of the Louisiana School Employees' Retirement System earn 10 days sick and personal leave each year. Other 12-month employees earn from 12 to 18 days of sick leave each year, depending on length of service with the School Board. Accumulation of sick leave is unlimited. Upon death or retirement, unused accumulated sick leave of up to 25 days is paid to employees (or heirs) at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers' Retirement system and for sick leave earned under the Louisiana School Employees' Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service. Upon resignation, all sick leave is forfeited.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid and no liability is recorded in advance of the sabbatical.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. ASSETS, LIABILITIES AND EQUITY - Continued

COMPENSATED ABSENCES - Continued

For fund financial statements, vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a current fund liability of the governmental fund that will pay it. In the government-wide statements, amounts of vested or accumulated sick leave that are not expected to be liquidated with expendable available financial resources are recorded as long-term debt. No expenditure is reported for these amounts.

No liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 2004.

At June 30, 2004, employees of the School Board have accumulated and vested \$3,785,637 of compensated absence benefits payable. Salary related payments, including the School Board's share of social security taxes, medicare taxes and retirement benefits are not accrued since they are not applicable to sick leave paid upon retirement.

LONG-TERM DEBT

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. Since the School Board's only Proprietary Fund is the Self-Insurance Internal Service Fund, which has no long-term debt, all School Board long-term debt is used in governmental fund operations.

All long-term debt to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of general obligation bonds, and capital lease payable. For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

EQUITY CLASSIFICATIONS

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. ASSETS, LIABILITIES AND EQUITY - Continued

EQUITY CLASSIFICATIONS - Continued

- b. Restricted net assets - Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Proprietary fund equity is classified the same as in the government-wide statements.

E. BUDGET PRACTICES

The proposed budget for 2004 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. In accordance with R.S. 17:88(A), parish school boards must adopt the budget no later than September 15 of each year. The 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 ten days prior to the public hearing.

The budgets for the General, Special Revenue, and Debt Service Funds for the fiscal year 2004 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. Appropriations lapse at the end of each fiscal year.

The level of control over the budget is exercised at the function or program level for the General, Special Revenue, and Debt Service Funds, and at the project level for the Capital Projects Funds. The superintendent and/or assistant superintendent are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments. Amendments to the budget were not material.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

F. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund, and Special Revenue Funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget. Encumbrances outstanding at year-end are reported as a reservation of fund balance on the balance sheet.

G. REVENUE RESTRICTIONS

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions on Use</u>
Sales taxes	See Note 10
Ad valorem taxes	See Note 4

The School Board uses unrestricted resources only when restricted resources are fully depleted.

H. CAPITALIZATION OF INTEREST EXPENSE

The School Board does not capitalize interest resulting from borrowings in the course of the construction of capital assets. At June 30, 2004 there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

I. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles 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 statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 2 - CASH AND INVESTMENTS

CASH AND INTEREST-BEARING DEPOSITS

Under state law, the School Board 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. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2004, the School Board has cash and interest-bearing deposits (book balances) totaling \$15,549,627 as follows:

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004

NOTE 2 - CASH AND INVESTMENTS - CONTINUED

	<u>Governmental Activities</u>	<u>Fiduciary Funds</u>	<u>Total</u>
Demand deposits and interest-bearing accounts	\$12,332,690	\$1,312,825	\$13,645,515
Time deposits	<u>1,550,000</u>	<u>354,112</u>	<u>1,904,112</u>
<u>Total</u>	<u>13,882,690</u>	<u>1,666,937</u>	<u>15,549,627</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. Deposit balances (bank balances) at June 30, 2004 are secured as follows:

Bank balances	<u>\$8,798,176</u>
Federal deposit insurance	\$1,132,553
Pledged securities	<u>7,665,623</u>
<u>Total federal insurance and pledged securities</u>	<u>8,798,176</u>

The School Board can invest in direct debt securities of the United States unless law expressly prohibits such an investment. The School Board's investments are categorized to give an indication of the level of risk assumed by it at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the School Board's name.

In accordance with GASB Codification Section 150.165, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc.; a non-profit corporation organized under the laws of the state of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and statewide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments.

The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the United States Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists



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NOTE 2 - CASH AND INVESTMENTS - CONTINUED

of no securities with a maturity in excess of 397 days. The fair market value of investments is determined on a weekly basis to monitor any variances between amortized cost and market value. The fair value of the School Board's investment in LAMP is the same as the value of the pooled shares. Normally, investments are required to be reported at fair value. For purposes of determining participants' shares, investments are valued at amortized cost. Investments in an external investment pool can be reported at amortized cost if the external investment pool operates in a manner consistent with the Security Exchange Commission's (SEC's) Rule 2a7. LAMP is an external investment pool that operates in a manner consistent with SEC Rule 2a7. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

At June 30, 2004, the School Board's investment in LAMP totaled \$5,375,026 which was for governmental activities and bond proceeds. Investment information is as follows:

<u>Description</u>	<u>Category</u>	<u>Interest Rate</u>	<u>Reported Amount</u>	<u>Approximate Fair Value</u>
Louisiana Asset Management Pool (LAMP)	N/A	Variable	\$5,375,026	\$5,375,026

NOTE 3 - AD VALOREM TAXES

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2004, taxes were levied by the School Board in July, 2003 and were billed to taxpayers by the assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of St. Landry Parish and are collected by the sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2004, taxes were levied on property with net assessed valuations totaling \$298,323,230 and were dedicated as follows:

Constitutional	4.45
Operation, improvement and maintenance	4.37
Salaries of teachers and other employees	11.78
Bond and interest	<u>10.50</u>
<u>Total</u>	<u>31.10</u>

Gross taxes levied for the current fiscal year totaled \$9,094,619. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$8,955,445.

NOTE 4 - RECEIVABLES

Receivables at June 30, 2004 of \$3,881,827 consisted of the following:

Accounts receivable	\$1,357,978
Receivable from schools	392,510
Insurance reimbursement receivable	1,117,032
Education Excellence Fund receivable	<u>1,014,307</u>
<u>Total</u>	<u>3,881,827</u>

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JUNE 30, 2004

NOTE 5 - DUE FROM OTHER GOVERNMENTAL AGENCIES

Due from other governmental agencies of \$5,660,225 consisted of the following at June 30, 2004:

State of Louisiana, Department of Education for various appropriations and reimbursements	<u>\$5,660,225</u>
<u>Total</u>	<u>5,660,225</u>

NOTE 6 - CAPITAL ASSETS

Capital assets balances and activity for the year ended June 30, 2004 is as follows:

	<u>July 1, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2004</u>
Capital assets not being depreciated				
Land	\$3,693,133			\$3,693,133
Other capital assets				
Building and improvements	35,551,408	\$518,819		36,070,227
Equipment	<u>13,077,876</u>	<u>734,538</u>	<u>\$3,101,579</u>	<u>10,710,835</u>
<u>Total</u>	<u>52,322,417</u>	<u>1,253,357</u>	<u>3,101,579</u>	<u>50,474,195</u>
	<u>July 1, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2004</u>
Less accumulated depreciation				
Building and improvements	\$21,891,971	\$982,786	\$1,416,368	\$21,458,389
Furniture and equipment	6,330,208	1,466,219	1,118,955	6,677,472
<u>Total</u>	<u>28,222,179</u>	<u>2,449,005</u>	<u>2,535,323</u>	<u>28,135,861</u>
Net capital assets	<u>24,100,238</u>	<u>(1,195,648)</u>	<u>(566,256)</u>	<u>22,338,334</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$1,509,257
Special education programs	58,419
General administration	237,837
School administration	325,241
Plant services	33,658
Student transportation services	222,337
Food services	<u>62,256</u>
<u>Total depreciation expense</u>	<u>2,449,005</u>

NOTE 7 - ACCOUNTS, SALARIES, AND OTHER PAYABLES

At June 30, 2004, accounts, salaries, and other payables of \$13,019,084 consisted of the following:

Salaries and benefits payable	\$11,175,071
Accounts	<u>1,844,013</u>
	<u>13,019,084</u>

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NOTE 8 - LONG-TERM LIABILITIES

The following is a summary of the long-term debt transactions for the year ended June 30, 2004:

	<u>Balances</u> <u>7/01/03</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balances</u> <u>6/30/04</u>
Compensated absences payable	\$3,689,490	\$96,147		\$3,785,637
Claims liability	1,085,007	312,554		1,397,561
Bonds payable	15,385,000	4,500,000	\$2,560,000	17,325,000
Capital leases payable	<u>272,046</u>	<u>300,538</u>	<u>173,813</u>	<u>398,771</u>
<u>Total</u>	<u>20,431,543</u>	<u>5,209,239</u>	<u>2,733,813</u>	<u>22,906,969</u>

Compensated Absences

Compensated absences payable consists of the portion of accumulated sick leave of the governmental funds that are not expected to require current resources. The additions and deductions for 2004 represent the net change during the year.

Claims Liability

Claims liability consists of the portion of workers' compensation claims that are not expected to require current resources.

General Obligation Bonds

At an election held May 3, 1986, the voters of Consolidated School District No. One, which encompasses all of St. Landry Parish, gave authority to incur debt and issue general obligation school bonds not to exceed \$28,000,000. The bonds are authorized to pay a portion of the cost of air conditioning school buildings; construct, acquire, and erect new high schools; acquire and/or improve lands for building sites; acquire, construct, erect and improve other school buildings and related facilities; and acquire the necessary equipment and furnishings therefore.

The School Board issued \$24,500,000 of general obligation school improvement bonds dated November 1, 1991, for the above purpose. The bonds bear interest at 6.3 percent payable on May 1, 1992 and semiannually thereafter.

The bonds are secured by and payable from an irrevocable pledge and dedication of the avails or proceeds of a special ad valorem tax on all taxable property in St. Landry Parish.

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NOTE 8 - LONG-TERM LIABILITIES - CONTINUED

General Obligation Bonds - Continued

On February 1, 1998, the School Board issued \$14,770,000 of General Obligation School Improvement Refunding Bonds, Series 1998, with an interest rate of 3.70 to 4.65% maturing May 1, 2011 for the purpose of advance refunding \$14,210,000 of outstanding General Obligation School Improvement Bonds, Series 1991 which mature May 1, 2002 to May 1, 2011, bearing interest of 6.10%. The proceeds of \$14,398,953 (after payment of \$94,968 in issuance costs and deposits) and \$782,283 transferred from the Sinking Fund were deposited into an irrevocable trust with an escrow agent to defease the General Obligation School Improvement Bonds, Series 1991 on May 1, 2002. As a result, the General Obligation School Improvement Bonds, Series 1991 which mature May 1, 2002 to May 1, 2011, are considered to be defeased and the liability has been removed from the School Board's books. This advance refunding was undertaken to reduce total debt service payments over the next 13 years by \$1,088,606 and resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$654,576.

The annual requirements to retire the bonds payable as of June 30, 2004, are as follows:

<u>Year Ended</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$2,035,000	\$359,992	\$2,394,992
2006	2,135,000	271,470	2,406,470
2007	2,235,000	181,800	2,416,800
2008	1,980,000	86,813	2,066,813
2009	<u>15,000</u>	<u>1,374</u>	<u>16,374</u>
<u>Totals</u>	<u>8,400,000</u>	<u>901,449</u>	<u>9,301,449</u>

At June 30, 2004, the School Board has accumulated \$2,294,130 in the Debt Service Fund for future bond debt requirements.

Certificate of Indebtedness

Series 1999A

The St. Landry Parish School Board, by resolution adopted December 9, 1999, authorized the issuance of certificates of indebtedness in the principal amount not to exceed \$4,935,000. The State Board Commission subsequently approved the issuance and the certificates, totaling \$4,600,000, were issued on February 29, 2000, bearing interest at the rate of 5.25%. The certificates are fully registered securities without coupons and are payable in ten annual installments beginning February 1, 2001. Semi-annual interest payments are due on February 1 and August 1 of each year commencing August 1, 2000. They are secured by and payable solely from an irrevocable and irrevocable pledge and dedication of the excess of annual revenues of the School Board's General Fund, including all net sales tax avails which are obligated to be transferred into the General Fund, derived from a 1% sales tax approved by the voters in an election conducted in the Parish of St. Landry, December 4, 1965, and from a 1% sales tax election conducted in the Educational Facilities and Improvement District of the Parish of St. Landry, Louisiana on July 17, 1999, obligated to be transferred by the School Board for purposes approved by the voters, to the amount lawfully available in each fiscal

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
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NOTE 8 - LONG-TERM LIABILITIES - CONTINUED

Certificate of Indebtedness - Continued

Series 1999A - Continued

year, above statutory, necessary and usual charges in each of the fiscal years during which the Certificates are outstanding and unpaid. The School Board issued the Certificates for the purpose of paying the cost of the conversion of the present self-insured health and hospitalization plan for the teachers and other employees of the School Board to the State Employee Group Benefits Program (SEGBP), where under the St. Landry Public School System will become a participant under SEGBP for employees; and paying the costs of redeeming outstanding unpaid principal amount of the Series 1996A Certificate, and paying the costs of the issuance of the Certificates.

The annual requirements to retire the certificates of indebtedness at June 30, 2004, are as follows:

<u>Year Ended</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$455,000	\$131,538	\$586,538
2006	475,000	112,200	587,200
2007	500,000	92,012	592,012
2008	530,000	70,762	600,762
2009	555,000	48,238	603,238
Thereafter	<u>580,000</u>	<u>24,650</u>	<u>604,650</u>
<u>Totals</u>	<u>3,095,000</u>	<u>479,400</u>	<u>3,574,400</u>

Series 1999B

The St. Landry Parish School Board, by resolution adopted December 9, 1999, authorized the issuance of certificates of indebtedness in the principal amount not to exceed \$2,115,000. The State Bond Commission subsequently approved the issuance and the certificates, totaling \$2,010,000, were issued on February 29, 2000, bearing interest at the rate of 5.25%. The certificates are fully registered securities without coupons and are payable in ten annual installments beginning February 1, 2001. Semi-annual interest payments are due on February 1 and August 1 of each year commencing August 1, 2000. They are secured by and payable solely from an irrevocable and irrevocable pledge and dedication of the excess of annual revenues of the School Board's General Fund, including all net sales tax avails which are obligated to be transferred into the General Fund, derived from a 1% sales tax approved by the voters in an election conducted in the Parish of St. Landry, December 4, 1965, and from a 1% sales tax election conducted in the Educational Facilities and Improvement District of the Parish of St. Landry, Louisiana on July 17, 1999, obligated to be transferred by the School Board for purposes approved by the voters, to the amount lawfully available in each fiscal year, above statutory, necessary and usual charges in each of the fiscal years during which the Certificates are outstanding and unpaid. The School Board issued the Certificates for the purpose of paying the cost of the conversion of the present self-insured health and hospitalization plan for the teachers and other employees of the School Board to the State Employee Group Benefits Program (SEGBP), where under the St. Landry Public School System will become a participant under SEGBP for employees; and paying the costs of redeeming outstanding unpaid principal amount of the Series 1996A Certificate, and paying the costs of the issuance of the Certificates.

ST. LANDRY PARISH SCHOOL BOARD  
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NOTE 8 - LONG-TERM LIABILITIES - CONTINUED

Certificate of Indebtedness - Continued

Series 1999B - Continued

The annual requirements to retire the certificates of indebtedness at June 30, 2004, are as follows:

<u>Year Ended</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$195,000	\$56,525	\$251,525
2006	205,000	48,237	253,237
2007	215,000	39,525	254,525
2008	225,000	30,388	255,388
2009	240,000	20,825	260,825
Thereafter	<u>250,000</u>	<u>10,625</u>	<u>260,625</u>
<u>Totals</u>	<u>1,330,000</u>	<u>206,125</u>	<u>1,536,125</u>

Certificates of Indebtedness, Series 2004

The St. Landry Parish School Board, by resolution adopted April 22, 2004, authorized the issuance of certificates of indebtedness in the principal amount not to exceed \$4,500,000. The State Bond Commission subsequently approved the issuance and the certificates were issued on June 1, 2004, bearing interest at the rate of 3.5%. The certificates are fully registered securities without coupons and are payable in ten annual installments beginning January 1, 2005. Semi-annual interest payments are due on January 1 and July 1 of each year commencing January 1, 2005. They are secured by and payable solely from an irrevocable and irrevocable pledge and dedication of the excess of annual revenues of the School Board's General Fund, including all net sales tax avails which are obligated to be transferred into the General Fund, derived from a 1% sales tax approved by the voters in an election conducted in the Parish of St. Landry, December 4, 1965 and from a 1% sales tax election conducted in the Parish of St. Landry, December 4, 1965, and from a 1% sales tax election conducted in the Educational Facilities and Improvement District of the Parish of St. Landry, Louisiana on July 17, 1999, obligated to be transferred by the School Board for purposes approved by the voters, to the amount lawfully available in each fiscal year, above statutory, necessary and usual charges in each of the fiscal years during which the Certificates are outstanding and unpaid. The School Board issued the certificates for the purpose of paying the cost of certain capital improvements to various school buildings and facilities as necessary and to purchase additional school buses, in order to comply with the order of the United States District Court for the Western District of Louisiana (Desegregation Order).

The annual requirements to retire the Certificates of Indebtedness at June 30, 2004 are as follows:

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$400,000	\$145,710	\$545,710
2006	410,000	126,945	536,945
2007	420,000	118,430	538,430
2008	425,000	108,497	533,497
2009	435,000	96,986	531,986
Thereafter	<u>2,410,000</u>	<u>245,172</u>	<u>2,655,172</u>
	<u>4,500,000</u>	<u>841,740</u>	<u>5,341,740</u>

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
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NOTE 8 - LONG-TERM LIABILITIES - CONTINUED

Capital Leases

The School Board records items under capital leases as an asset and an obligation in the accompanying financial statements. The following is a schedule of capital leases at June 30, 2004:

<u>Leasing Company</u>	<u>Assets Leased</u>	<u>Date of Lease</u>	<u>Original Amount</u>	<u>Annual Payment (Includes Interest)</u>	<u>Balance</u>
Blue Bird Body Company	6 buses	5/15/02	\$269,484	\$58,713	\$110,006
Blue Bird Body Company	6 buses	11/15/00	268,794	60,712	57,017
Blue Bird Body Company	6 buses	1/09/04	274,368	60,048	<u>214,320</u>
					<u>381,343</u>

The annual requirements to retire the capital leases at June 30, 2004 are as follows:

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$160,742	\$18,760	\$179,502
2006	108,502	10,289	118,791
2007	54,757	5,291	60,048
2008	<u>57,342</u>	<u>2,707</u>	<u>60,049</u>
<u>Totals</u>	<u>381,343</u>	<u>37,047</u>	<u>418,390</u>

NOTE 9 - SALES AND USE TAXES

The School Board levies a one percent sales and use tax dedicated to supplement salaries of teachers and/or pay costs of operating the schools, including salaries of other personnel. In addition, the School Board levies a one percent sales and use tax through the Educational Facilities and Improvement District of the Parish of St. Landry, dedicated to supplement employee salaries and benefits. The St. Landry Parish Sales Tax Commission has authorized the St. Landry Parish School Board to collect sales and use tax for all taxing bodies in the parish beginning July 1, 1992. The School Board retains one percent of all collections as a collection fee.

The collection and distribution of sales taxes are accounted for in the Sales Tax Agency Fund.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
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NOTE 10 - RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide cost-sharing multi-employer public employee retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Louisiana Teachers' Retirement System (TRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS).

These systems are cost sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information, as required by the Governmental Accounting Standards Board Statement No. 27, relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description

The School board participate in two membership plans of the TRS, the Regular Plan and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy

Plan members are required to contribute 8.0 percent and 9.1 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 13.1 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRS, as provided by state law, is funded by the state of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. The \$191,754 of payments made by the state and the parish tax collector on behalf of the School Board is reflected in the accompanying basic financial statements as both revenue and expenditures.

Contributions by the School Board to the TRS for the years ending June 30, 2004, 2003, and 2002, were \$6,381,765, \$5,921,242, and \$5,739,880, respectively, equal to the required contributions for each year.



ST. LANDRY PARISH SCHOOL BOARD  
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NOTE 10 - RETIREMENT SYSTEMS - CONTINUED

B. LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)

Plan Description

The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804-4516, or by calling (225) 925-6484.

Funding Policy

Plan members are required to contribute 7.5 percent of their annual covered salary. In previous years, the School Board had been contributing at the rate of 14.1 percent of annual covered payroll. During the fiscal years ended June 30, 2004, 2003, and 2002, the School Board's contribution requirement to the Plan was remitted from a credit that was accumulated through prior year excess contributions. This excess resulted from the difference between the actual amount contributed and the actuarially determined rate. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the state of Louisiana through annual appropriations and by remittances from the School Board.

Contributions by the School Board to the LSERS for the years ending June 30, 2004, 2003, and 2002 were \$481,048, \$-0-, and \$13,748, respectively, equal to the required contributions of each year.

NOTE 11 - POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The St. Landry Parish School Board's retired employees are provided certain continuing health care and life insurance benefits through state funding. Upon retirement, the employee is responsible for paying the entire premium except for the portion that the School Board receives as a rebate from the state. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. Effective January 1, 1990, the School Board implemented a modified self-insurance group insurance program. Premiums and administration fees to an insurance company and group insurance claims are paid from this fund. The School Board recognizes the cost of providing benefits under the modified self-insurance group insurance program (the Board's portion) as an expenditure when the employee contribution is made. For the fiscal year ended June 30, 2004, the cost of providing these benefits was \$3,207,585. The cost of providing these benefits for the retirees is not separable from the cost of providing benefits for active employees.

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NOTE 12 - INTERFUND RECEIVABLES/PAYABLES

Individual balances of interfund receivables/payables at June 30, 2004, are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$4,969,119	\$518,037
Special Revenue Funds		
Lunch		271,917
Title I	34,702	2,388,846
Migrant	2,362	23,773
Education for Economic Security Act - Title II		838,720
Drug-Free Schools and Communities	2,102	40,594
Job Training Partnership Act		8,073
Summer Feeding		49,234
Special Education - federal	82,814	38,043
Comprehensive School Reform Demonstration		1,913
Pupil Appraisal		169,872
Learn Certified Teachers		331,060
Innovative Education Program strategies	3,848	39,477
GEM		3,481
Enhancing Education Through Technology		13,415
Insurance trust	500,000	
Federal cash		203,235
Lamp desegregation		262,747
<u>Total before Agency Funds</u>	<u>5,594,947</u>	<u>5,202,437</u>
Agency Fund		
School activity		392,510
	<u>5,594,947</u>	<u>5,594,947</u>

The School Board uses a centralized payroll and purchasing system. Interfund receivables and payables are used to allocate payroll and purchases to the proper fund.

NOTE 13 - SELF-INSURANCE PROGRAM

The School Board is partially self-insured in regards to workers' compensation insurance and group health insurance. Under the terms of an excess workers' compensation insurance agreement with a private insurance company in effect at June 30, 2003, the School Board's maximum liability per occurrence is \$300,000 for all claims paid during the year. The School Board reported a claims liability of \$1,397,561 in the General Long-term Debt Account Group at June 30, 2004. The liability is based on 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 claims liability was computed by determining the age of the individual and using the life insurance table for the longevity of each person to determine the years of future exposure at the present compensation rate. Claim payments are recognized as current-year expenditures of the General Fund and claims liabilities not requiring current resources are recorded in the general long-term debt account group.

ST. LANDRY PARISH SCHOOL BOARD  
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NOTES TO FINANCIAL STATEMENTS  
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NOTE 14 - DEFERRED REVENUE PROTEST TAXES - AGENCY FUNDS

Sales taxes collected by the School Board which are paid under protest are held in certificate of deposit accounts until a judicial determination is rendered. These protest taxes are measurable but not available for use at June 30, 2004, and are therefore reflected in the balance of the Sales Tax Agency Fund as deferred revenue.

Deferred revenue protest taxes	\$ <u>283,904</u>
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NOTE 15 - DEFICIT FUND BALANCE

The following funds had deficit fund balances at June 30, 2004:

Special Revenue Funds	
Migrant	\$ (16,764)
Education for Economic Security Act	(7)
GEM	(27,553)

NOTE 16 - CONTINGENCIES

The St. Landry Parish School Board is involved in several litigations in which the School Board may have some exposure per correspondence from the School Board's attorneys. The amount of the potential losses, if any, were not reasonably estimatable by the School Board's attorneys.

NOTE 17 - FEDERALLY ASSISTED PROGRAMS

The School Board participates in a number of federally assisted programs. These programs are audited in accordance with the Single Audit Act Amendments of 1996. Audits of prior years have not resulted in any material disallowed costs; however, grantor agencies may provide for further examinations. Based on prior experience, the School Board's management believes that further examination would not result in any material disallowed costs.

NOTE 18 - INTERNAL SERVICE FUND - GROUP INSURANCE FUND

In this fiscal year, the School Board was no longer self-insured for employee and retiree group insurance. The activity in the Internal Service Fund resulted from the clearing of outstanding claims related to the self-insured period.

NOTE 19 - HURRICANE DAMAGE

During September and October 2002, two schools owned by the School Board were damaged by Tropical Storm Isidore and Hurricane Lili and a tornado. North Central Elementary was damaged. Northwest High School was essentially destroyed by the storms. The School Board is covered by insurance for these events. However, the School Board was required to pay two \$100,000 deductibles related to these incidents.

Damage to Northwest High School was so extensive that the School Board was required to lease another facility to house the school until the original school was rebuilt. The insurance policy does not cover the cost of required modifications at the temporary facility nor the cost to move equipment to and from the temporary facility.

ST. LANDRY PARISH SCHOOL BOARD  
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NOTES TO FINANCIAL STATEMENTS  
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NOTE 19 - HURRICANE DAMAGE - CONTINUED

Reflected in the government wide fund and the financial statements at June 30, 2004 is income of \$1,259,734. This represents the amount of insurance reimbursement over damages paid in the current year.

NOTE 20 - COMPENSATION OF BOARD MEMBERS

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 and the 1979 Session of the Louisiana Legislature. The compensation of School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute (LSA-R.S.) 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, the members of the School Board receive \$600 per month and the president receives \$700 per month for performing the duties of his office. In addition, members of the executive committee, who include the president and vice-president, receive \$50 per month for attending executive committee meetings. A detail of the compensation paid to individual board members of the year ended June 30, 2004 follows:

Marx Budden	\$7,632
Ronald Carriere	7,905
Josie Frank	7,387
Harry Fruge	7,400
Dillard Deville	8,335
Kyle Boss	7,384
John Miller	7,200
Phyllis Fisher	7,200
Quincy Richard	7,150
Charles Ross	7,800
Huey Wyble	7,309
Roger Young	7,396
Scott Richard	<u>7,200</u>
<u>Total</u>	<u>97,298</u>

REQUIRED SUPPLEMENTARY INFORMATION

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2004

	2004			VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET		ACTUAL	
	ORIGINAL	FINAL		
<u>REVENUES</u>				
Parish sources				
Ad valorem taxes	\$5,700,000	\$6,161,089	\$5,952,919	\$(208,170)
Sales taxes	15,000,000	15,300,000	15,033,085	(266,915)
Other	950,500	865,000	835,126	(29,874)
State sources	63,587,160	63,825,692	64,130,123	304,431
Federal sources	50,839	46,860	191,034	144,174
<u>Total revenues</u>	<u>85,288,499</u>	<u>86,198,641</u>	<u>86,142,287</u>	<u>(56,354)</u>
<u>EXPENDITURES</u>				
Current expenditures				
Instruction - regular programs	41,784,000	41,906,436	45,079,844	(3,173,408)
Instruction - special education programs	12,754,000	13,092,345	13,374,139	(281,794)
Instruction - vocational education programs	1,851,600	1,918,039	1,909,781	8,258
Instruction - other instructional programs	175,960	318,666	816,287	(497,621)
Instruction - special programs	15,000	35,776	55,034	(19,258)
Instruction - adult and continuing education		325,682	350,806	(25,124)
Instruction - community college programs			14,675	(14,675)
Support services				
Pupil support services	1,952,668	2,365,702	2,612,254	(246,552)
Instructional staff support	1,619,000	1,930,679	1,969,555	(38,876)
General administration	1,469,556	1,657,344	1,883,145	(225,801)
School administration	4,739,607	5,969,636	5,862,946	106,690
Business services	769,139	740,192	744,042	(3,850)
Plant maintenance and operations	6,589,826	7,345,856	8,786,841	(1,440,985)
Student transportation service	5,190,696	5,891,753	5,811,004	80,749
Central services	848,100	955,842	1,114,442	(158,600)
Food services			176,214	(176,214)
Community service program	8,000	3,560	4,456	(896)
Capital outlay	5,005,000	1,705,000	966,009	738,991
Debt service				
Principal retirement	555,000	555,000	803,904	(248,904)
Interest and fiscal charges	316,951	316,951	214,200	102,751
Payments to escrow agents			500	(500)
<u>Total expenditures</u>	<u>85,644,103</u>	<u>87,034,459</u>	<u>92,550,078</u>	<u>(5,515,619)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	<u>(355,604)</u>	<u>(835,818)</u>	<u>(6,407,791)</u>	<u>(5,571,973)</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2004

	<u>2004</u>			<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>BUDGET</u>		<u>ACTUAL</u>	
	<u>ORIGINAL</u>	<u>FINAL</u>		
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in			\$362,359	\$362,359
Operating transfers out	\$(360,000)	\$(360,000)	(806,689)	(446,689)
Indirect cost received		570,000	698,031	128,031
Income (loss) from hurricane damage	2,000,000	1,575,000	142,702	(1,432,298)
Inception of lease			26,171	26,171
Bond proceeds	<u>3,000,000</u>			
<u>Total other financing sources (uses)</u>	<u>4,640,000</u>	<u>1,785,000</u>	<u>422,574</u>	<u>(1,362,426)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)</u>	<u>4,284,396</u>	<u>949,182</u>	(5,985,217)	<u>(6,934,399)</u>
<u>FUND BALANCES, beginning of year</u>			<u>6,677,754</u>	
<u>FUND BALANCES, end of year</u>			<u>692,537</u>	

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
SCHOOL LUNCH FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2004

	2004			VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET		ACTUAL	
	ORIGINAL	FINAL		
<u>REVENUES</u>				
Parish sources	\$1,745,590	\$1,700,590	\$716,600	\$(983,990)
State sources	1,320,000	1,320,000	1,394,676	74,676
Federal sources	4,736,110	4,778,658	5,351,040	572,382
<u>Total revenues</u>	<u>7,801,700</u>	<u>7,799,248</u>	<u>7,462,316</u>	<u>(336,932)</u>
<u>EXPENDITURES</u>				
Current expenditures				
Non-instructional services -				
food services	7,830,468	8,125,741	7,877,375	248,366
<u>Total expenditures</u>	<u>7,830,468</u>	<u>8,125,741</u>	<u>7,877,375</u>	<u>248,366</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u>				
<u>OVER EXPENDITURES</u>				
	<u>(28,768)</u>	<u>(326,493)</u>	<u>(415,059)</u>	<u>(88,566)</u>
<u>OTHER FINANCING SOURCES</u>				
Operating transfers in		255,925	707,758	451,833
<u>Total other financing</u>				
<u>sources</u>	<u>-0-</u>	<u>255,925</u>	<u>707,758</u>	<u>451,833</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u>				
<u>OVER EXPENDITURES AND OTHER</u>				
<u>SOURCES (USES)</u>				
	<u>(28,768)</u>	<u>(70,568)</u>	292,699	<u>363,267</u>
<u>FUND BALANCES, beginning of year</u>			<u>205,450</u>	
<u>FUND BALANCES, end of year</u>			<u>498,149</u>	



ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
 TITLE I  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED JUNE 30, 2004

	2004			VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET		ACTUAL	
	ORIGINAL	FINAL		
<u>REVENUES</u>				
Parish sources				
Printing revenue			\$111,854	\$111,854
Federal sources	\$5,913,709	\$7,021,726	5,955,690	(1,066,036)
	5,913,709	7,021,726	6,067,544	( 954,182)
<u>Total revenues</u>				
<u>EXPENDITURES</u>				
Current expenditures				
Instruction - regular programs	470,625	891,756	496,570	395,186
Instruction - special programs	3,537,663	4,018,045	3,767,263	250,782
Pupil support services	110,422	114,770	120,710	(5,940)
Instructional staff support	1,182,877	1,265,179	1,051,774	213,405
General administration	6,500	6,500		6,500
School administration		5,000	6,232	(1,232)
Business services	105,141	95,064	101,378	(6,314)
Plant maintenance and operations	161,524	230,026	181,725	48,301
Student transportation service	505	1,500	1,168	332
Food services	5,417	7,420	10,023	(2,603)
Capital outlay			16,927	(16,927)
<u>Total expenditures</u>	5,580,674	6,635,260	5,753,770	881,490
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	333,035	386,466	313,774	(72,692)
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(333,035)	(386,466)	(330,050)	56,416
Operating transfers in			16,276	16,276
<u>Total other financing sources (uses)</u>	(333,035)	(386,466)	(313,774)	72,692
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)</u>	-0-		-0-	
<u>FUND BALANCES, beginning of year</u>				
<u>FUND BALANCES, end of year</u>		-0-		-0-

PERFORMANCE AND STATISTICAL DATA -  
SCHEDULES REQUIRED BY STATE LAW  
R.S. 24:514

Russell J. Stelly, CPA  
 Chizal S. Fontenot, CPA  
 James L. Nicholson, Jr., CPA  
 G. Kenneth Pavy, II, CPA  
 Michael A. Roy, CPA  
 Lisa Trouille Manuel, CPA

Dana D. Quebedeaux, CPA



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 2003

INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES

To the Members of the  
 St. Landry Parish School Board  
 Opelousas, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of the St. Landry Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the St. Landry Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources  
(Schedule 1)

I. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

There were no exceptions noted.

Education Levels of Public School Staff (Schedule 2)

II. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to the School Board's supporting payroll records as of October 1.

There were no exceptions noted.

To the Members of the  
St. Landry Parish School Board  
Page 2

III. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

There were no exceptions noted.

IV. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the Schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the Schedule.

There were no exceptions noted.

#### Number and Type of Public Schools (Schedule 3)

V. We obtained a list of schools by type as reported on the Schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

There were no exceptions noted.

#### Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

VI. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the Schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the Schedule.

There were discrepancies between the Schedule and the individual's personnel files in twelve of the twenty-five individuals sampled.

#### Public School Staff Data (Schedule 5)

VII. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the Schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the Schedule.

There were discrepancies in four of the twenty-five individuals sampled caused by the number of years experience being incorrectly stated.

VIII. We recalculated the average salaries and full-time equivalents reported in the Schedule.

There were no exceptions noted.

#### Class Size Characteristics (Schedule 6)

IX. We obtained a list of classes by school, school type, and class size as reported on the Schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the Schedule.

There were no exceptions noted.

To the Members of the  
St. Landry Parish School Board  
Page 3

Louisiana Educational Assessment Program (LEAP) for the 21<sup>st</sup> Century (Schedule 7)

X. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by St. Landry Parish School Board.

There were no exceptions noted.

The Graduation Exit Exam for the 21<sup>st</sup> Century (Schedule 8)

XI. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the Schedule by St. Landry Parish School Board.

There were no exceptions noted.

The Iowa Test (Schedule 9)

XII. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the Schedule by St. Landry Parish School Board.

There were no exceptions noted.

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

This report is intended solely for the use of management of St. Landry Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*John S. Dowling & Company*

Opelousas, Louisiana  
December 17, 2004

SCHEDULE 1

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES  
AND CERTAIN LOCAL REVENUE SOURCES  
FOR THE YEAR ENDED JUNE 30, 2004

General Fund Instructional and EquipmentExpenditures

## General fund instructional expenditures:

Teacher and student interaction activities -		
Classroom teacher salaries	\$39,526,799	
Other instructional staff activities	4,617,382	
Employee benefits	13,220,638	
Purchased professional and technical services	93,563	
Instructional materials and supplies	3,270,327	
Instructional equipment	928,428	
<u>Total teacher and student interaction activities</u>		\$61,657,137
Other instructional activities		108,404
Pupil support activities	2,612,256	
Less: Equipment for pupil support activities	(5,024)	
<u>Net pupil support activities</u>		2,607,232
Instructional staff services	1,969,556	
<u>Net instructional staff services</u>		1,969,556
<u>Total general fund instructional expenditures</u>		66,342,329
<u>Total general fund equipment expenditures</u>		\$933,452

Certain Local Revenue Sources

## Local taxation revenues:

Constitutional ad valorem taxes		\$1,240,501
Renewable ad valorem taxes		4,494,061
Debt service ad valorem taxes		2,919,438
Up to 1% of collections by the sheriff on taxes other than school taxes		218,358
Sales and use taxes		15,197,366
<u>Total local taxation revenue</u>		24,069,724

## Local earnings on investment in real property:

Earnings from 16 <sup>th</sup> section property		\$16,874
Earnings from other real property		1,269
<u>Total local earnings on investment in real property</u>		18,143

## State revenues in lieu of taxes:

Revenue sharing - constitutional tax		\$137,559
Revenue sharing - other taxes		499,228
<u>Total state revenue in lieu of taxes</u>		636,787

Nonpublic textbook revenue \$51,055

Nonpublic transportation revenue \$91,890

SCHEDULE 2

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
EDUCATION LEVELS OF PUBLIC SCHOOL STAFF  
AS OF OCTOBER 1, 2003

CATEGORY	<u>Full-Time Classroom Teachers</u>				<u>Principals and Assistant Principals</u>			
	<u>Certified</u>		<u>Uncertificated</u>		<u>Certified</u>		<u>Uncertificated</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Less than a bachelor's degree	13	1.40						
Bachelor's degree	653	70.52	151	93.79				
Master's degree	179	19.33	10	6.21	27	45.76		
Master's degree + 30	76	8.21			31	52.54		
Specialist in education	5	.54						
Ph.D. or Ed.D.					1	1.70		
<u>Total</u>	<u>926</u>	<u>100.00</u>	<u>161</u>	<u>100.00</u>	<u>59</u>	<u>100.00</u>	<u>-0-</u>	<u>.00</u>

SCHEDULE 3

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NUMBER AND TYPE OF PUBLIC SCHOOLS  
FOR THE YEAR ENDED JUNE 30, 2004

<u>TYPE</u>	<u>NUMBER</u>
Elementary	26
Middle/Jr. High	3
High	4
Combination	<u>2</u>
<u>Total</u>	<u>35</u>



SCHEDULE 4

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
EXPERIENCE OF PUBLIC PRINCIPALS AND FULL-TIME CLASSROOM TEACHERS  
AS OF OCTOBER 1, 2003

	<u>0 - 1</u>	<u>2 - 3</u>	<u>4 - 10</u>	<u>11 - 14</u>	<u>15 - 19</u>	<u>20 - 24</u>	<u>25+</u>	<u>Total</u>
Assistant principals			2	2	2	3	14	23
Principals				3	4	4	25	36
Classroom teachers (full-time)	<u>118</u>	<u>126</u>	<u>337</u>	<u>120</u>	<u>65</u>	<u>85</u>	<u>236</u>	<u>1,087</u>
<u>Total</u>	<u>118</u>	<u>126</u>	<u>339</u>	<u>125</u>	<u>71</u>	<u>92</u>	<u>275</u>	<u>1,146</u>

SCHEDULE 5

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
PUBLIC SCHOOL STAFF DATA  
FOR THE YEAR ENDED JUNE 30, 2004

	<u>All Classroom Teachers</u>	<u>Classroom Teachers Excluding ROTC and Rehired Retirees</u>
Average classroom teacher's salary including extra compensation	\$35,445.19	\$35,959.68
Average classroom teacher's salary excluding extra compensation	35,169.34	35,109.26
Number of teacher full-time equivalents (FTEs) used in computation of average salaries	1,456	1,456

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This Schedule excludes day-to-day substitutes and temporary employees.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
CLASS SIZE CHARACTERISTICS  
AS OF OCTOBER 1, 2003

School Type	Class Size Range											
	1 - 20		21 - 26		27 - 33		34+		Total			
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number		
Elementary	56.40	654	37.30	433	6.20	72	.10	1	100.00	1,160		
Elementary activity classes	41.51	66	22.64	36	17.61	28	18.24	29	100.00	159		
Middle/Jr. High	25.80	81	47.45	149	26.75	84			100.00	314		
Middle/Jr. High activity classes	78.43	40	19.61	10	1.96	1			100.00	51		
High	55.59	562	32.54	329	11.87	120			100.00	1,011		
High activity classes	81.77	166	10.84	22	2.46	5	4.93	10	100.00	203		
Combination	51.96	159	38.56	118	9.48	29			100.00	306		
Combination activity classes	69.23	45	16.92	11	12.31	8	1.54	1	100.00	65		

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

## SCHEDULE 7

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)  
FOR THE 21<sup>ST</sup> CENTURY  
FOR THE YEAR ENDED JUNE 30, 2004

District Achievement Level Results Students	English Language Arts					
	2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>						
Advanced	47	3.91	11	0.86	56	4.22
Mastery	229	19.02	166	13.00	217	16.34
Basic	502	41.69	661	51.76	546	41.11
Approaching basic	266	22.09	318	24.90	375	28.24
Unsatisfactory	160	13.29	121	9.48	134	10.09
<b>Total</b>	<b>1,204</b>	<b>100.00</b>	<b>1,277</b>	<b>100.00</b>	<b>1,328</b>	<b>100.00</b>

District Achievement Level Results Students	Mathematics					
	2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>						
Advanced	31	2.57	35	2.74	21	1.58
Mastery	183	15.20	129	10.09	121	9.13
Basic	493	40.95	611	47.81	533	40.23
Approaching basic	269	22.34	314	24.57	385	29.06
Unsatisfactory	228	18.94	189	14.79	265	20.00
<b>Total</b>	<b>1,204</b>	<b>100.00</b>	<b>1,278</b>	<b>100.00</b>	<b>1,325</b>	<b>100.00</b>

District Achievement Level Results Students	Science					
	2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>						
Advanced	10	1.02	4	0.37	4	0.38
Mastery	164	16.63	142	13.18	165	15.76
Basic	340	34.48	385	35.75	384	36.68
Approaching basic	278	28.19	332	30.83	324	30.95
Unsatisfactory	194	19.68	214	19.87	170	16.23
<b>Total</b>	<b>986</b>	<b>100.00</b>	<b>1,077</b>	<b>100.00</b>	<b>1,047</b>	<b>100.00</b>

District Achievement Level Results Students	Social Studies					
	2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>						
Advanced	7	.72	3	0.28	8	0.77
Mastery	92	9.37	99	9.20	89	8.58
Basic	487	49.59	478	44.42	548	52.84
Approaching basic	253	25.76	273	25.37	247	23.82
Unsatisfactory	143	14.56	223	20.73	145	13.99
<b>Total</b>	<b>982</b>	<b>100.00</b>	<b>1,076</b>	<b>100.00</b>	<b>1,037</b>	<b>100.00</b>

## SCHEDULE 8

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
THE GRADUATION EXIT EXAM  
FOR THE 21<sup>ST</sup> CENTURY  
FOR THE YEAR ENDED JUNE 30, 2004

District Achievement Level Results	English Language Arts					
	2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent
<b>Grade 10</b>						
Advanced	14	1.45	4	0.41	8	0.84
Mastery	169	17.55	76	7.84	140	14.83
Basic	421	43.72	421	43.45	399	42.27
Approaching basic	210	21.81	262	27.04	229	24.26
Unsatisfactory	149	15.47	206	21.26	168	17.80
<b>Total</b>	<b>963</b>	<b>100.00</b>	<b>969</b>	<b>100.00</b>	<b>944</b>	<b>100.00</b>

District Achievement Level Results	Mathematics					
	2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent
<b>Grade 10</b>						
Advanced	70	6.88	74	6.90	53	5.10
Mastery	155	15.24	151	14.07	88	8.46
Basic	414	40.71	396	36.91	349	33.56
Approaching basic	161	15.83	169	15.75	173	16.63
Unsatisfactory	217	21.34	283	26.37	377	36.25
<b>Total</b>	<b>1,017</b>	<b>100.00</b>	<b>1,073</b>	<b>100.00</b>	<b>1,040</b>	<b>100.00</b>

District Achievement Level Results	Science					
	2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent
<b>Grade 11</b>						
Advanced	16	1.93	5	0.62	18	2.12
Mastery	126	15.22	87	10.73	119	13.98
Basic	351	42.39	315	38.84	309	36.31
Approaching basic	196	23.67	221	27.25	208	24.44
Unsatisfactory	139	16.79	183	22.56	197	23.15
<b>Total</b>	<b>828</b>	<b>100.00</b>	<b>811</b>	<b>100.00</b>	<b>851</b>	<b>100.00</b>

District Achievement Level Results	Social Studies					
	2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent
<b>Grade 11</b>						
Advanced	7	.85	8	0.99	4	0.47
Mastery	85	10.28	81	10.00	54	6.36
Basic	457	55.26	371	45.80	381	44.88
Approaching basic	175	21.16	180	22.22	245	28.86
Unsatisfactory	103	12.45	170	20.99	165	19.43
<b>Total</b>	<b>827</b>	<b>100.00</b>	<b>810</b>	<b>100.00</b>	<b>849</b>	<b>100.00</b>

SCHEDULE 9

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
THE IOWA TEST  
FOR THE YEAR ENDED JUNE 30, 2004

Test of basic skills (ITBS)	<u>Composite</u>		
	<u>2004</u>	<u>2003</u>	<u>2002</u>
Grade 3	59	58	52
Grade 5	56	56	54
Grade 6	50	51	57
Grade 7	48	47	48
Tests of Educational Development (ITED)			
Grade 9	48	46	51

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

OTHER SUPPLEMENTARY INFORMATION  
(OPTIONAL)

ST. LANDRY PARISH SCHOOL BOARD  
 OPELOUSAS, LOUISIANA  
 GENERAL FUND  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2004

	2004		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>REVENUES</u>			
Parish sources			
Ad valorem taxes	\$6,161,089	\$5,952,919	\$(208,170)
Sales taxes	15,300,000	15,033,085	(266,915)
Other	865,000	835,126	(29,874)
State sources	63,825,692	64,130,123	304,431
Federal sources	46,860	191,034	144,174
<u>Total revenues</u>	<u>86,198,641</u>	<u>86,142,287</u>	<u>(56,354)</u>
<u>EXPENDITURES</u>			
Current expenditures			
Instruction - regular programs	41,906,436	45,079,844	(3,173,408)
Instruction - special education programs	13,092,345	13,374,139	(281,794)
Instruction - vocational education programs	1,918,039	1,909,781	8,258
Instruction - other instructional programs	318,666	816,287	(497,621)
Instruction - special programs	35,776	55,034	(19,258)
Instruction - adult and continuing education	325,682	350,806	(25,124)
Instruction - community college programs		14,675	(14,675)
Support services			
Pupil support services	2,365,702	2,612,254	(246,552)
Instructional staff support	1,930,679	1,969,555	(38,876)
General administration	1,657,344	1,883,145	(225,801)
School administration	5,969,636	5,862,946	106,690
Business services	740,192	744,042	(3,850)
Plant maintenance and operations	7,345,856	8,786,841	(1,440,985)
Student transportation service	5,891,753	5,811,004	80,749
Central services	955,842	1,114,442	(158,600)
Food services		176,214	(176,214)
Community service program	3,560	4,456	(896)
Capital outlay	1,705,000	966,009	738,991
Debt service			
Principal retirement	555,000	803,904	(248,904)
Interest and fiscal charges	316,951	214,200	102,751
Payments to escrow agents		500	(500)
<u>Total expenditures</u>	<u>87,034,459</u>	<u>92,550,078</u>	<u>(5,515,619)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	<u>(835,818)</u>	<u>(6,407,791)</u>	<u>(5,571,973)</u>

Continued on next page.



ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2004

	2004		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in		\$362,359	\$362,359
Operating transfers out	\$(360,000)	(806,689)	(446,689)
Indirect cost received	570,000	698,031	128,031
Income from hurricane damage	1,575,000	142,702	(1,432,298)
Inception of lease		26,171	26,171
<u>Total other financing</u>			
<u>sources (uses)</u>	<u>1,785,000</u>	<u>422,574</u>	<u>(1,362,426)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u>			
<u>OVER EXPENDITURES AND OTHER</u>			
<u>SOURCES (USES)</u>	<u>949,182</u>	(5,985,217)	<u>(6,934,399)</u>
<u>FUND BALANCES, beginning of year</u>		<u>6,677,754</u>	
<u>FUND BALANCES, end of year</u>		<u>692,537</u>	

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND  
DETAILED SCHEDULE OF REVENUES  
BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED JUNE 30, 2004

	2004		VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>PARISH SOURCES</u>			
<u>TAXES</u>			
Constitutional tax	\$1,287,711	\$1,240,500	(47,211)
Special salary tax	3,411,566	3,275,910	(135,656)
Special maintenance tax	1,261,812	1,218,151	(43,661)
1 percent collections other than schools	200,000	218,358	18,358
Sales tax collections	15,300,000	14,852,694	(447,306)
Sales tax collection fees		180,391	180,391
<u>REVENUE FROM OTHER PARISH GOVERNMENTS</u>			
<u>TUITION</u>			
From other school systems	150,000	92,866	(57,134)
From other sources - summer school	100,000	56,181	(43,819)
From other sources - drivers ed		85,414	85,414
From other sources - leap testing		3,044	3,044
<u>EARNINGS ON INVESTMENTS</u>			
Interest on investments	175,000	63,522	(111,478)
From 16 <sup>th</sup> section property	17,000	16,874	(126)
From other real property	1,000	1,269	269
Interest on salary tax		23,529	23,529
Transfer of interest		5,130	5,130
<u>OTHER REVENUE/PARISH SOURCES</u>			
Rentals	90,000	113,094	23,094
Miscellaneous	220,000		(220,000)
Workers' compensation		196,465	196,465
Services provided other funds	112,000	177,738	65,738
<u>Total parish sources</u>	<u>22,326,089</u>	<u>21,821,130</u>	<u>(504,959)</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND  
DETAILED SCHEDULE OF REVENUES  
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2004

	2004		VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>STATE SOURCES</u>			
<u>UNRESTRICTED GRANTS-IN-AID</u>			
State Public School Fund - equalization	\$59,639,108	\$59,730,481	\$91,373
Other unrestricted revenues	329,965		(329,965)
<u>RESTRICTED GRANTS-IN-AID</u>			
Adult education	2,000	7,992	5,992
PIP	565,000	504,556	(60,444)
Early childhood program		229,369	229,369
Non-public transportation	127,000	91,890	(35,110)
Non-public school textbooks	7,500	51,055	43,555
Extended school year program		72,341	72,341
Other restricted	862,900	155,482	(707,418)
School improvement program		68,526	68,526
LA Teacher Assessment Assistance Program		10,576	10,576
Other 8G	76,200	48,480	(27,720)
Leap		118,117	118,117
K-3 math and reading initiative		261,590	261,590
Multisensory language		4,203	4,203
Superior textbooks		14,849	14,849
Blue ribbon		7,851	7,851
CBT		52,698	52,698
LINCS		55,210	55,210
Very special arts		4,939	4,939
Professional accountability and teacher evaluation		56,992	56,992
High stakes testing		206,804	206,804
K-8 accountability rewards		117,143	117,143
Other miscellaneous		66,080	66,080
Education excellence	1,556,112	1,556,112	
<u>REVENUE IN LIEU OF TAXES</u>			
Revenue sharing base - Constitutional tax	142,554	137,559	(4,995)
Other taxes	517,353	499,228	(18,125)
<u>Total state sources</u>	<u>63,825,692</u>	<u>64,130,123</u>	<u>304,431</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND  
DETAILED SCHEDULE OF REVENUES  
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2004

	<u>2004</u>		<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>FEDERAL SOURCES</u>			
<u>UNRESTRICTED DIRECT</u>			
Impact aid	\$7,000	\$15,706	\$8,706
<u>RESTRICTED - DIRECT</u>			
ROTC	39,860	36,003	(3,857)
<u>RESTRICTED - INDIRECT</u>			
Adult education		29,447	29,447
TANF		109,878	109,878
<u>Total federal sources</u>	<u>46,860</u>	<u>191,034</u>	<u>144,174</u>
<u>Total revenues</u>	<u>86,198,641</u>	<u>86,142,287</u>	<u>(56,354)</u>

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND  
DETAILED SCHEDULE OF EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED JUNE 30, 2004

	2004		VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>INSTRUCTION - REGULAR PROGRAMS</u>			
Salaries			
Kindergarten teachers	\$2,380,143	\$2,476,166	\$(96,023)
Elementary teachers	16,728,017	17,123,094	(395,077)
Secondary teachers	10,121,728	10,785,009	(663,281)
Regular salaries		495,163	(495,163)
Therapists/special/counselors		11,769	(11,769)
Aides	470,000	14,441	455,559
Substitutes	450,000	436,025	13,975
Sabbatical leave	30,000	128,669	(98,669)
Purchased services	33,910	89,363	(55,453)
Instructional materials and supplies	600,000	1,785,728	(1,185,728)
Equipment	1,500,000	913,411	586,589
Textbooks	600,000	1,109,679	(509,679)
Travel	29,421	43,591	(14,170)
Employee benefits	8,963,217	9,549,666	(586,449)
Rewards to schools		117,143	(117,143)
Miscellaneous expenditures		927	(927)
<u>Total instruction -     regular programs</u>	<u>41,906,436</u>	<u>45,079,844</u>	<u>(3,173,408)</u>
<u>INSTRUCTION - SPECIAL EDUCATION PROGRAMS</u>			
Salaries			
Teachers	7,066,051	7,000,869	65,182
Therapists/special/counselors	1,026,712	1,094,815	(68,103)
Aides	1,989,875	2,106,473	(116,598)
Substitutes	30,000	13,287	16,713
Sabbatical leave	61,140	58,722	2,418
Purchased services		4,200	(4,200)
Instructional materials and supplies	30,727	31,185	(458)
Equipment	7,780	5,024	2,756
Travel	30,912	41,148	(10,236)
Employee benefits	2,849,148	3,018,416	(169,268)
<u>Total instruction -     special education programs</u>	<u>13,092,345</u>	<u>13,374,139</u>	<u>(281,794)</u>
<u>INSTRUCTION - VOCATIONAL EDUCATION PROGRAMS</u>			
Salaries			
Agriculture teachers	469,474	481,121	(11,647)
Home Economics teachers	113,409	121,194	(7,785)
Industrial Arts teachers	196,014	229,136	(33,122)
Business teachers	525,279	524,497	782
Other vocational teachers	106,041	74,887	31,154
Instructional materials and supplies	153,170	114,012	39,158
Equipment	10,000	9,993	7
Travel	9,000	8,082	918
Employee benefits	335,652	346,859	(11,207)
<u>Total instruction - vocational     education programs</u>	<u>1,918,039</u>	<u>1,909,781</u>	<u>8,258</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND  
DETAILED SCHEDULE OF EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2004

	<u>2004</u>		<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>INSTRUCTION - OTHER INSTRUCTIONAL PROGRAMS</u>			
Salaries			
Teachers	\$192,808	\$168,025	\$24,783
Aides		440,594	(440,594)
Sabbatical leave	35,000		35,000
Instructional materials and supplies	4,000	8,272	(4,272)
Employee benefits	74,858	189,056	(114,198)
Repairs and maintenance	12,000	10,340	1,660
<u>Total instruction - other         instructional programs</u>	<u>318,666</u>	<u>816,287</u>	<u>(497,621)</u>
<u>INSTRUCTION - SPECIAL PROGRAMS</u>			
Salaries			
Teachers	14,796	11,776	3,020
Employee benefits	20,980	43,258	(22,278)
<u>Total instruction -         special programs</u>	<u>35,776</u>	<u>55,034</u>	<u>(19,258)</u>
<u>INSTRUCTION - ADULT AND CONTINUING EDUCATION</u>			
Salaries			
Teachers	200,900	220,822	(19,922)
Aides	38,664	15,682	22,982
Purchased services			
Instructional materials and supplies	9,688	5,659	4,029
Travel	500		500
Employee benefits	54,862	98,717	(43,855)
Telephone services		426	(426)
Miscellaneous expenditures	21,068	9,500	11,568
<u>Total instruction - adult and         continuing education</u>	<u>325,682</u>	<u>350,806</u>	<u>(25,124)</u>
<u>INSTRUCTION - COMMUNITY COLLEGE PROGRAMS</u>			
Employee benefits		14,675	(14,675)
<u>Total instruction - community         college programs</u>	<u>-0-</u>	<u>14,675</u>	<u>(14,675)</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND  
DETAILED SCHEDULE OF EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2004

	2004		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>PUPIL SUPPORT SERVICES</u>			
Salaries			
Teachers	\$320,658	\$333,650	\$(12,992)
Therapists/special/counselors	1,005,674	1,158,149	(152,475)
Sabbatical leave	160,522		160,522
Official/administrative	140,750	143,750	(3,000)
Clerical/secretarial	57,386	72,052	(14,666)
Service workers		773	(773)
Other salary - nurses	257,916	305,602	(47,686)
Purchased services	4,000	450	3,550
Instructional materials and supplies	77,000	3,265	73,735
Equipment	5,000	5,024	(24)
Travel	25,100	19,906	5,194
Employee benefits	311,696	569,633	(257,937)
<u>Total pupil support services</u>	<u>2,365,702</u>	<u>2,612,254</u>	<u>(246,552)</u>
<u>INSTRUCTIONAL STAFF SERVICES</u>			
Salaries			
Special education teachers		459	(459)
Librarian	828,087	821,597	6,490
Therapists/special/counselors	59,320	4,828	54,492
Official/administrative	276,982	275,012	1,970
Clerical/secretarial	135,964	141,262	(5,298)
Purchased services	6,750	389,831	(383,081)
Instructional materials and supplies	55,800	180,961	(125,161)
Equipment	30,000		30,000
Library books and periodicals	60,000	69,372	(9,372)
Travel	20,000	16,970	3,030
Employee benefits	387,776		387,776
Miscellaneous expenditures	70,000	69,263	737
<u>Total instructional staff services</u>	<u>1,930,679</u>	<u>1,969,555</u>	<u>(38,876)</u>
<u>GENERAL ADMINISTRATION</u>			
Tax assessment/collection services			
Salaries			
Official/administrative	98,936	102,844	(3,908)
Degreed professionals	24,115	15,423	8,692
Travel	2,000	2,326	(326)
School board members			
Salaries			
Official/administrative	99,000	95,845	3,155
Travel	30,000	38,791	(8,791)
Superintendent			
Salaries			
Official/administrative	104,130	105,630	(1,500)
Clerical/secretarial	30,526	31,250	(724)
Assistant superintendent			
Salaries			
Official/administrative	137,610	166,307	(28,697)
Clerical/secretarial	52,452	56,046	(3,594)
Travel	10,000	9,233	767

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
 GENERAL FUND  
 DETAILED SCHEDULE OF EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)  
 YEAR ENDED JUNE 30, 2004

	2004		VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>GENERAL ADMINISTRATION</u> - Continued			
Other salary		\$6,045	\$(6,045)
Purchased services		14,609	(14,609)
Legal and accounting services	\$105,000	172,771	(67,771)
Materials and supplies	81,000	126,305	(45,305)
Equipment	10,000		10,000
Memberships and subscriptions	8,000	20,146	(12,146)
Employee benefits	468,892	360,211	108,681
Insurance	310,683	412,097	(101,414)
Advertisement	30,000	25,574	4,426
Miscellaneous expenditures	<u>55,000</u>	<u>121,692</u>	<u>(66,692)</u>
<u>Total general administration</u>	<u>1,657,344</u>	<u>1,883,145</u>	<u>(225,801)</u>
<u>SCHOOL ADMINISTRATION</u>			
Salaries			
Principals and assistant principals	3,434,455	3,351,893	82,562
Clerical/secretarial	776,890	817,143	(40,253)
Materials and supplies	62,100	81,160	(19,060)
Equipment	71,730	1,327	70,403
Membership and subscriptions	4,000	4,000	
Travel	35,000	41,224	(6,224)
Employee benefits	1,207,280	1,211,218	(3,938)
Telephone services	313,000	289,186	23,814
Miscellaneous expenditures	<u>65,181</u>	<u>65,795</u>	<u>(614)</u>
<u>Total school administration</u>	<u>5,969,636</u>	<u>5,862,946</u>	<u>106,690</u>
<u>BUSINESS SERVICES</u>			
Salaries			
Accounting and clerical	71,630	73,118	(1,488)
Warehousing and distributing services	52,854	54,789	(1,935)
Clerical/secretarial	68,106	43,164	24,942
Degreed professionals	301,970	308,945	(6,975)
Other salary	12,330	31,750	(19,420)
Other temporary employees		767	(767)
Materials and supplies	45,000	61,215	(16,215)
Professional services		6,048	(6,048)
Equipment	30,000	1,841	28,159
Travel	1,800	2,090	(290)
Employee benefits	146,502	157,053	(10,551)
Repairs and maintenance		3,162	(3,162)
Miscellaneous expenditures	<u>10,000</u>	<u>100</u>	<u>9,900</u>
<u>Total business services</u>	<u>740,192</u>	<u>744,042</u>	<u>(3,850)</u>

Continued on next page.



ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
 GENERAL FUND  
 DETAILED SCHEDULE OF EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2004

	<u>2004</u>		VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>PLANT MAINTENANCE AND OPERATIONS</u>			
Salaries			
Custodial	\$2,118,330	\$2,143,529	\$(25,199)
Clerical/secretarial salaries	44,680	47,328	(2,648)
Skilled crafts salaries	902,914	953,043	(50,129)
Other salaries		1,401	(1,401)
Property insurance	243,082	572,475	(329,393)
Water	110,000	136,415	(26,415)
Disposal services	40,000	27,241	12,759
Purchased services			
Maintenance	1,230,000	1,454,161	(224,161)
Rental/land and buildings	69,547	69,516	31
Telephone services	17,000	242,227	(225,227)
Fuel	80,000	142,372	(62,372)
Electricity	1,000,000	1,259,148	(259,148)
Upkeep of grounds	90,000	81,206	8,794
Equipment purchases			
Machinery	120,000	62,498	57,502
Other expenses			
Utilities header card		22,503	(22,503)
Travel	2,000	1,066	934
Non-consumable supplies	150,000	232,279	(82,279)
Supplies/operate vehicles	120,000	178,039	(58,039)
Miscellaneous expenditures	40,000	18,986	21,014
Employee benefits	<u>968,303</u>	<u>1,141,408</u>	<u>(173,105)</u>
<u>Total plant maintenance     and operations</u>	<u>7,345,856</u>	<u>8,786,841</u>	<u>(1,440,985)</u>
<u>STUDENT TRANSPORTATION SERVICES</u>			
Regular education transportation			
Salaries - bus drivers	2,636,881	2,740,020	(103,139)
Salaries - substitute bus drivers	60,000	83,597	(23,597)
Official/administrative salaries	126,636	125,771	865
Clerical/secretarial salaries	24,440	25,164	(724)
Skilled crafts' salaries	194,582	231,504	(36,922)
Technical services		4,500	(4,500)
Maintenance	150,000	131,445	18,555
Rental/equipment and vehicle	10,000	5,015	4,985
Travel	2,500	2,816	(316)
Operational allowance	758,739	726,394	32,345
Supplies/operate vehicles	60,000	14,120	45,880
Non-consumable supplies	100	92,774	(92,674)
Equipment	300,000	2,500	297,500
Miscellaneous expenditures	40,000	39,287	713
Special education transportation			
Aides' salaries	196,402	205,739	(9,337)
Bus drivers' salaries	23,243	26,614	(3,371)
Payment in lieu of transportation	1,600	380	1,220
Employee benefits	<u>1,306,630</u>	<u>1,353,364</u>	<u>(46,734)</u>
<u>Total student     transportation services</u>	<u>5,891,753</u>	<u>5,811,004</u>	<u>80,749</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
GENERAL FUND  
DETAILED SCHEDULE OF EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2004

	<u>2004</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u>
			<u>(UNFAVORABLE)</u>
<u>CENTRAL SERVICES</u>			
Personnel services			
Official administrative salaries	\$110,998	\$127,816	\$(16,818)
Clerical/secretarial salaries	201,822	257,317	(55,495)
Statistical services	2,200	2,250	(50)
Other salaries		55,036	(55,036)
Other professional services	17,000	17,497	(497)
Travel	2,000	3,968	(1,968)
Data processing services			
Official/administrative salaries	59,478	60,978	(1,500)
Clerical/secretarial salaries	57,974	80,952	(22,978)
Other salaries	104,948	107,191	(2,243)
Technical services	70,000	54,257	15,743
Travel	3,600	2,007	1,593
Non-consumable supplies	60,000	86,422	(26,422)
Machinery	105,000	3,234	101,766
Miscellaneous expenditures	20,000	84,978	(64,978)
Employee benefits	140,822	170,539	(29,717)
<u>Total central services</u>	<u>955,842</u>	<u>1,114,442</u>	<u>(158,600)</u>
<u>FOOD SERVICES</u>			
Employee benefits		176,214	(176,214)
<u>Total food services</u>	<u>-0-</u>	<u>176,214</u>	<u>(176,214)</u>
<u>COMMUNITY SERVICE PROGRAM</u>			
Direction			
Miscellaneous expenditures		1,362	(1,362)
Employee benefits	3,560	3,094	466
<u>Total community service program</u>	<u>3,560</u>	<u>4,456</u>	<u>(896)</u>
<u>CAPITAL OUTLAY</u>			
Facilities acquisition and construction			
Improvements to 16 <sup>th</sup> section	5,000		5,000
Building acquisition and construction	1,700,000	964,209	735,791
Other property		1,800	(1,800)
<u>Total capital outlay</u>	<u>1,705,000</u>	<u>966,009</u>	<u>738,991</u>
<u>DEBT SERVICE</u>			
Principal redemption	555,000	803,904	(248,904)
Interest and fiscal charges	316,951	214,200	102,751
Payments to escrow agents		500	(500)
<u>Total debt service</u>	<u>871,951</u>	<u>1,018,604</u>	<u>(146,653)</u>
<u>Total expenditures</u>	<u>87,034,459</u>	<u>92,550,078</u>	<u>(5,515,619)</u>

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NON-MAJOR GOVERNMENTAL FUNDS  
BALANCE SHEET - BY FUND TYPE  
JUNE 30, 2004

	<u>SPECIAL REVENUE</u>
<u>ASSETS</u>	
Cash and interest- bearing deposits	\$5,008,796
Receivables	
Due from other funds	111,277
Due from other governmental agencies	<u>1,683,940</u>
<u>Total assets</u>	<u>6,804,013</u>
 <u>LIABILITIES AND FUND BALANCES</u>	
<u>LIABILITIES</u>	
Accounts payable	\$235,210
Salaries and benefits payable	336,597
Due to other funds	<u>2,024,296</u>
<u>Total liabilities</u>	<u>2,596,103</u>
 <u>FUND BALANCES</u>	
Unreserved, undesignated	4,207,910
<u>Total fund balances</u>	<u>4,207,910</u>
 <u>Total liabilities and fund balances</u>	 <u>6,804,013</u>

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NON-MAJOR GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BY FUND TYPE  
JUNE 30, 2004

	<u>SPECIAL REVENUE</u>
<u>REVENUES</u>	
Parish sources	
Other	\$16,935
State sources	46,945
Federal sources	<u>6,721,392</u>
<u>Total revenues</u>	<u>6,785,272</u>
<u>EXPENDITURES</u>	
Current	
Instruction - regular and special programs	4,463,011
Pupil support services	481,039
Instructional staff support	1,098,327
General administration	4,552
School administration	995
Operation and maintenance of plant services	135,907
Student transportation services	91,561
Food services	<u>208,161</u>
<u>Total expenditures</u>	<u>6,483,553</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>301,719</u>
<u>OTHER FINANCING SOURCES (USES)</u>	
Operating transfers in	82,656
Operating transfers out	(262,747)
Indirect costs	(412,595)
Bond proceeds	<u>4,500,000</u>
<u>Total other financing sources (uses)</u>	<u>3,907,314</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)</u>	4,209,033
<u>FUND BALANCES, beginning of year</u>	<u>(1,123)</u>
<u>FUND BALANCES, end of year</u>	<u>4,207,910</u>

NON-MAJOR SPECIAL REVENUE FUNDSEDUCATION CONSOLIDATION AND IMPROVEMENT ACT FUNDS

Migrant of the Education Consolidation and Improvement Act (ECIA) is a program for children of migrant parents. This service is supplementary and is designed to meet the special needs of migratory children.

Innovative Education Program Strategies of the Education Consolidation and Improvement Act (ECIA) is a program by which the federal government provides block grant funds to the school system to improve elementary and secondary education (including Class Size Reduction).

EDUCATION FOR ECONOMIC SECURITY ACT - TITLE II

Title II of the Education for Economic Security Act (EESA) is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers and provide instruction in mathematics, science, computer learning, and foreign languages and to increase the access of all students to such instruction.

DRUG-FREE SCHOOLS AND COMMUNITIES

Drug-Free Schools and Communities is a program for drug abuse education and prevention that is coordinated with related community efforts and resources.

JOB TRAINING PARTNERSHIP ACT

The Job Training Partnership Act provides federal funds for programs to train and prepare youth and unskilled adults for entry into the labor force. The programs are designed to move these trainees into permanent, self-sustaining employment.

GEM

The Going the Extra Mile program strives to enhance the quality of life.

SPECIAL EDUCATION - FEDERAL

The Special Education - Federal fund finances various special education programs for the disabled students in the parish.

OTHER FEDERAL PROGRAMS

Other federal programs include:

Summer Feeding Program

The Summer Feeding Program is a program that provides nutritional help to children who otherwise would be deprived of the food assistance they normally receive at other times of the year under the National School Lunch Program. Funding for the Program is based on reimbursement and participation.

Comprehensive School Reform Demonstration Program

The Comprehensive School Reform Demonstration Program aims to raise student achievement by helping public schools implement successful comprehensive school reforms.

NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)Carl Perkins

The Carl Perkins Program provides funds for the improvement of the career programs at the various high schools in the parish.

Technology Literacy Challenge

The Technology Literacy Challenge is a program established to promote the effective use of instructional technology to support new teacher learning and mentor/new teacher interactions.

School to Work

The School to Work Program promotes the effective transition from school to work.

Learn Certified Teachers

The Learn Certified Teachers Program helps individual teachers become more effective educators for students.

Enhancing Education Through Technology

The Enhancing Education Through Technology Program promotes the effective use of technology in education.

Other Programs

The St. Landry Parish School Board also receives a subgrant from another school board and one from a nonprofit corporation.

ST. LANDRY PARISH SCHOOL BOARD  
 OPELOUSAS, LOUISIANA  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 COMBINING BALANCE SHEET  
 JUNE 30, 2004

		EDUCATION FOR								
ASSETS	MIGRANT	INNOVATIVE EDUCATION PROGRAM STRATEGIES	ECONOMIC SECURITY ACT	TITLE II	DRUG-FREE SCHOOLS AND COMMUNITIES	JOB TRAINING PARTNERSHIP ACT	GEM	SPECIAL EDUCATION FEDERAL	OTHER PROGRAMS	TOTAL
Cash										
Due from other funds	\$2,362	\$3,848	\$183,883	\$8,283	\$7,257	\$5,027,688	\$82,814	91,126	1,704,091	\$5,227,111
Due from other governments	<u>32,022</u>	<u>80,973</u>	<u>847,457</u>	<u>3,309</u>	<u>6,920</u>	<u>153,321</u>	<u>476,029</u>	<u>153,321</u>	<u>1,704,091</u>	<u>1,704,091</u>
Total assets	<u>34,384</u>	<u>84,821</u>	<u>1,031,340</u>	<u>11,592</u>	<u>14,177</u>	<u>5,181,009</u>	<u>558,843</u>	<u>5,181,009</u>	<u>7,022,328</u>	<u>7,022,328</u>
<b>LIABILITIES AND FUND BALANCES</b>										
<b>LIABILITIES</b>										
Cash overdraft	\$13,626	\$28,920	\$10,923	\$46,885	\$2,399	\$128,884	\$218,315	227,796	227,796	\$218,315
Accounts payable	926	1,994	18,048	18,048	\$661	\$82,546	110,299	\$82,546	\$82,546	227,796
Salaries and benefits payable	2,823	14,430	181,704	635	35,850	16,528	92,700	16,528	16,528	344,670
Due to other funds	23,773	39,477	838,720	40,594	3,481	861,604	207,915	861,604	861,604	2,023,637
Total liabilities	<u>41,148</u>	<u>84,821</u>	<u>1,031,347</u>	<u>106,162</u>	<u>41,730</u>	<u>960,678</u>	<u>539,798</u>	<u>960,678</u>	<u>2,814,418</u>	<u>2,814,418</u>
<b>FUND BALANCE</b>										
Unreserved, undesignated	(6,764)	(7)	(7)	(7)	(27,553)	4,220,331	19,045	4,220,331	4,207,910	4,207,910
Total fund balance	<u>(6,764)</u>	<u>-0-</u>	<u>(7)</u>	<u>-0-</u>	<u>(27,553)</u>	<u>4,220,331</u>	<u>19,045</u>	<u>4,220,331</u>	<u>4,207,910</u>	<u>4,207,910</u>
Total liabilities and fund balances	<u>34,384</u>	<u>84,821</u>	<u>1,031,340</u>	<u>106,162</u>	<u>14,177</u>	<u>5,181,009</u>	<u>558,843</u>	<u>5,181,009</u>	<u>7,022,328</u>	<u>7,022,328</u>

ST. LANDRY PARISH SCHOOL BOARD  
 OPELOUSAS, LOUISIANA  
 SPECIAL REVENUE FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED JUNE 30, 2004

	MIGRANT	EDUCATION FOR				JOB TRAINING PARTNERSHIP ACT	GEM	SPECIAL EDUCATION FEDERAL	OTHER PROGRAMS	TOTAL
		INNOVATIVE EDUCATION PROGRAM STRATEGIES	ECONOMIC SECURITY ACT TITLE II	DRUG-FREE SCHOOLS AND COMMUNITIES						
<u>REVENUES</u>										
Local sources										
Interest earnings					\$49			\$3,501	\$3,550	
Other local revenues								13,385	13,385	
State sources								46,945	46,945	
Federal sources										
Restricted	\$110,809	\$133,322	\$1,648,140	\$163,057	49,724	\$636,396	\$3,347,319	632,625	6,721,392	
Total revenues	110,809	133,322	1,648,140	163,057	49,773	636,396	3,347,319	696,456	6,785,272	
<u>EXPENDITURES</u>										
Current expenditures										
Instruction - Regular and Special Programs										
Salaries	16,082	79,080	932,928	59,451	6,725	74,276	708,077	58,540	1,935,159	
Employee benefits	13,246	21,413	291,231	12,928	1,287	14,652	137,040	10,353	502,150	
Travel	1,814		39,743		2,787	3,200	66,647	30,234	144,425	
Non-consumable supplies	1,536	25,450	69,745			37,634	1,090,389	336,124	1,560,878	
Purchased services			16,748			13,631	104,610	1,196	136,185	
Equipment - new						3,395	104,703	45,466	153,564	
Utilities header card								11,904	11,904	
Maintenance and other						8,696	2,674	7,376	18,746	
Total instruction	32,678	125,943	1,350,395	72,379	10,799	155,484	2,214,140	501,193	4,463,011	
Student Services										
Salaries					87,735		258,318		346,053	
Employee benefits					11,119		65,090		76,209	
Travel							58,777		58,777	
Total student services	-0-	-0-	-0-	-0-	98,854	-0-	382,185	-0-	481,039	

Continued on next page.





ST. LANDRY PARISH SCHOOL BOARD  
 OPELOUSAS, LOUISIANA  
 SPECIAL REVENUE FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 2004

	MIGRANT	EDUCATION FOR						OTHER PROGRAMS	TOTAL
		INNOVATIVE EDUCATION PROGRAM STRATEGIES	ECONOMIC SECURITY ACT TITLE II	DRUG-FREE SCHOOLS AND COMMUNITIES	JOB TRAINING PARTNERSHIP ACT	GEM	SPECIAL EDUCATION FEDERAL		
<b>EXPENDITURES - Continued</b>									
Current expenditures -continued									
Plant Maintenance and Operations									
Salaries						\$8,480		\$8,480	
Employee benefits					\$2,752	917		917	
Utilities							\$24,000	26,752	
Communication	\$499				1,170		9,010	10,679	
Land and building rental							1,800	1,800	
Repair and upkeep - Buildings				\$766			86,513	87,279	
Total plant maintenance and operations	499	-0-	-0-	766	3,922	9,397	121,323	135,907	
Student Transportation									
Salaries				150			11,702	57,912	
Employee benefits						43,960	914	5,252	
Equipment and vehicle rental						4,187	2,275	4,752	
Miscellaneous						21,186	2,459	23,645	
Total student transportation	-0-	-0-	-0-	150	-0-	69,333	17,350	91,561	
Food Services									
Salaries						37,382		104,717	
Employee benefits						2,871		9,984	
Travel							393	393	
Purchased services							1,290	1,290	
Communication							1,307	1,307	
Utilities							5,300	5,300	
Food							64,312	64,312	
Repairs and maintenance							4,163	4,163	
Non-consumable supplies							12,604	12,604	
Disposal services							3,773	3,773	
Equipment							318	318	
Total food services	-0-	-0-	-0-	-0-	-0-	40,253	-0-	167,908	
Total expenditures	92,716	\$125,943	\$1,534,676	158,632	114,519	637,287	3,117,930	6,483,553	

Continued on next page

ST. LANDRY PARISH SCHOOL BOARD  
 OPELOUSAS, LOUISIANA  
 SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 2004

	MIGRANT	EDUCATION FOR						OTHER PROGRAMS	TOTAL
		INNOVATIVE EDUCATION PROGRAM STRATEGIES	ECONOMIC SECURITY ACT TITLE II	DRUG-FREE SCHOOLS AND COMMUNITIES	JOB TRAINING PARTNERSHIP ACT	SPECIAL EDUCATION FEDERAL	GEM		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$18,093	\$7,379	\$113,464	\$4,425	\$ (64,746)	\$ (891)	\$229,389	\$ (5,394)	\$301,719
OTHER FINANCING SOURCES (USES)									
Operating transfers in					82,656		(99,612)	(262,748)	82,656
Operating transfers out		(7,379)	(91,467)	(3,197)		(28,913)	(168,740)	(13,286)	(312,982)
Indirect costs								4,500,000	4,500,000
Bond proceeds									
Total other financing sources (uses)	-0-	(7,379)	(91,467)	(3,197)	82,656	(28,913)	(268,352)	4,223,966	3,907,314
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	18,093		21,997	1,228	17,910	(29,804)	(38,963)	4,218,572	4,209,033
FUND BALANCE, beginning of year	(24,857)		(22,004)	(1,228)	(15,052)	2,251	58,008	1,759	(1,123)
FUND BALANCE, end of year	(6,764)	-0-	(7)	-0-	2,858	(27,553)	19,045	4,220,331	4,207,910

MAJOR DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
MAJOR DEBT SERVICE FUND  
BALANCE SHEET  
JUNE 30, 2004

	<u>2004</u>
<u>ASSETS</u>	
Cash	\$ <u>2,389,982</u>
<u>Total assets</u>	<u>2,389,982</u>
 <u>LIABILITIES</u>	
Taxes paid under protest	<u>\$95,852</u>
<u>Total liabilities</u>	<u>95,852</u>
 <u>FUND BALANCE</u>	
Reserved for debt service	<u>2,294,130</u>
<u>Total fund balance</u>	<u>2,294,130</u>
<u>Total liabilities and fund balance</u>	<u>2,389,982</u>

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
MAJOR DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2004

	2004
<u>REVENUES</u>	
Local Sources	
Taxes	
Ad valorem	\$2,919,438
Interest earnings	
Earnings on investments	20,411
<u>Total revenues</u>	<u>2,939,849</u>
<u>EXPENDITURES</u>	
Interest and fiscal charges	
Interest on debt	439,737
Principal redemption	1,945,000
Other expenditures for debt service	1,284
<u>Total expenditures</u>	<u>2,386,021</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	553,828
<u>FUND BALANCE, beginning of year</u>	<u>1,740,302</u>
<u>FUND BALANCE, end of year</u>	<u>2,294,130</u>

FIDUCIARY FUNDSAGENCY FUNDSSALES TAX FUND

The Sales Tax Fund accounts for the collection and distribution of sales and use tax for all taxing bodies in St. Landry Parish. The School Board retains 1 percent of all collections as a fee.

SCHOOL ACTIVITY FUND

The School Activity Fund accounts for monies generated by the individual schools and organizations within the schools of the parish. While the school activity funds are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
AGENCY FUNDS  
COMBINING STATEMENT OF ASSETS AND LIABILITIES  
JUNE 30, 2004

	<u>SCHOOL</u> <u>ACTIVITY FUND</u>	<u>SALES</u> <u>TAX FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Cash	\$1,276,430	\$15,179	\$1,291,609
Investments, at cost	213,080	141,032	354,112
Sales tax receivable	<u>                    </u>	<u>8,801</u>	<u>8,801</u>
<u>Total assets</u>	<u>1,489,510</u>	<u>165,012</u>	<u>1,654,522</u>
<u>LIABILITIES</u>			
Deposits due others	\$1,097,000	\$23,980	\$1,120,980
Due to other funds	392,510		392,510
Deferred revenue - protest taxes	<u>                    </u>	<u>141,032</u>	<u>141,032</u>
<u>Total liabilities</u>	<u>1,489,510</u>	<u>165,012</u>	<u>1,654,522</u>



ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
SCHOOL ACTIVITY FUND  
SCHEDULE OF CHANGES IN DEPOSITS DUE OTHERS  
FOR THE YEAR ENDED JUNE 30, 2004

	BALANCE JULY 1, <u>2003</u>	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, <u>2004</u>
Arnaudville Elementary School	\$39,436	\$123,447	\$114,269	\$48,614
Cankton Elementary School	7,377	77,637	70,921	14,093
Central Middle School	19,367	68,550	62,909	25,008
Creswell Elementary School	5,735	25,815	30,654	896
East Elementary School	38,188	69,485	85,330	22,343
East Jr. High School	4,915	109,698	85,354	29,259
Eunice Elementary School	31,996	62,488	62,375	32,109
Eunice Jr. High School	28,332	85,741	76,762	37,311
Eunice High School	102,161	465,826	454,504	113,483
Eunice Vocational School	27,243	15,702	17,419	25,526
Glendale Elementary School	13,579	51,969	54,340	11,208
Grand Coteau Elementary School	9,119	34,744	35,259	8,604
Grand Prairie Elementary School	28,505	72,527	83,473	17,559
Grolee Elementary School	20,910	76,347	84,933	12,324
Highland Elementary School	13,521	50,488	42,071	21,938
Krotz Springs Elementary School	31,932	77,603	80,281	29,254
Lawtell Elementary School	99,203	120,500	113,484	106,219
Leonville Elementary School	64,221	128,969	131,756	61,434
Melville Elementary School	36,403	24,143	26,230	34,316
Morrow Elementary School	8,432	30,868	30,728	8,572
North Central High School	6,786	133,245	135,528	4,503
North Elementary School	51,648	47,707	50,505	48,850
Northeast Elementary School	3,864	43,507	33,776	13,595
Northwest High School	129,751	319,917	265,399	184,269
Opelousas Jr. High School	47,662	100,336	86,986	61,012
Opelousas Sr. High School	9,475	488,571	466,548	31,498
Palmetto Elementary School	14,509	43,764	27,956	30,317
Park Vista Elementary School	97,282	167,700	157,363	107,619
Plaisance Elementary School	62,817	55,413	60,486	57,744
Port Barre Elementary School	54,761	71,762	70,589	55,934
Port Barre High School	83,263	368,197	339,665	111,795
South Street Elementary School	16,765	64,871	53,268	28,368
Southwest Elementary School	21,472	56,572	57,013	21,031
Sunset Elementary School	16,769	104,478	101,270	19,977
Beau Chene High School	45,462	468,533	479,767	34,228
Washington Elementary School	1,807	40,207	39,517	2,497
Washington Vocational	15,553	40,824	40,174	16,203
<u>Totals</u>	<u>1,310,221</u>	<u>4,388,151</u>	<u>4,208,862</u>	<u>1,489,510</u>

CAPITAL ASSETS - GOVERNMENTAL FUNDS

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
SCHEDULE OF GENERAL CAPITAL ASSETS  
JUNE 30, 2004

	2004
<u>GENERAL CAPITAL ASSETS</u>	
Land	\$3,693,133
Buildings and improvements	35,551,408
Equipment	<u>10,542,553</u>
<u>Total general capital assets</u>	<u>49,787,094</u>
 <u>INVESTMENT IN GENERAL CAPITAL ASSETS</u>	 <u>\$49,787,094</u>
<u>Total investment in general capital assets</u>	 <u>49,787,094</u>



Russell J. Stelly, CPA  
 Chizal S. Fontenot, CPA  
 James L. Nicholson, Jr., CPA  
 G. Kenneth Pavy, II, CPA  
 Michael A. Roy, CPA  
 Lisa Trouille Manuel, CPA

Dana D. Quebedeaux, CPA

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

John S. Dowling, CPA  
 1904-1984

Retired

Harold Dupre, CPA  
 1996  
 John Newton Stout, CPA  
 1998  
 Dwight Ledoux, CPA  
 1998  
 Joel Lanclos, Jr., CPA  
 2003

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

To the Members of the  
 St. Landry Parish School Board  
 Opelousas, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Landry Parish School Board, as of and for the year ended June 30, 2004, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 17, 2004. 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.

Compliance

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under Government Auditing Standards and which is described in the accompanying Schedule of Findings and Questioned Costs as Item 2004-1.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the St. Landry Parish School Board's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying Schedule of Findings and Questioned Costs as Item 2004-2.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

To the Members of the  
St. Landry Parish School Board  
Page 2

Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is a material weakness.

This report is intended solely for the information and use of management, federal awarding agencies, pass-through entities, and the Legislative Auditor and is not intended to be and should not be used by anyone other than the specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*John S. Dowling & Company*

Opelousas, Louisiana  
December 17, 2004



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2003

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

To the Members of the  
St. Landry Parish School Board  
Opelousas, Louisiana

Compliance

We have audited the compliance of the St. Landry Parish School Board, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2004. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

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 -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 the School Board's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedure for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

To the Members of the  
St. Landry Parish School Board  
Page 2

We noted certain matters involving the internal control over compliance and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgment, could adversely affect the School Board's ability to administer a major federal program in accordance with applicable requirements of laws, regulations, contracts, and grants. A reportable condition is described in the accompanying Schedule of Findings and Questioned Costs as Item 2004-3.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we do not consider the item listed above to be a material weakness.

This report is intended solely for the information and use of management, federal awarding agencies, pass-through entities, and the Legislative Auditor and is not intended to be and should not be used by anyone other than the specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*John S. Dowling & Company*

Opelousas, Louisiana  
December 17, 2004

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2004

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM NAME</u>	<u>CFDA Number</u>	<u>Agency or Pass-Through Number</u>	<u>Expenditures</u>
<u>UNITED STATES DEPARTMENT OF AGRICULTURE</u>			
Passed through Louisiana Department of Agriculture and Forestry - Food Distribution	10.550	N/A	\$331,226
Passed through Louisiana Department of Education:			
School Breakfast Program	10.553	N/A	1,226,169*
National School Lunch Program	10.555	N/A	3,760,318*
Summer Food Service Program for Children	10.559	N/A	167,908*
<u>UNITED STATES DEPARTMENT OF LABOR</u>			
Passed through St. Landry Parish Police Jury - Job Training Partnership Act	17.246-17.250		46,255
<u>UNITED STATES DEPARTMENT OF EDUCATION</u>			
Direct:			
Impact Aid	84.041	N/A	15,706
Passed through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002		89,091
Title I Grants to Local Education Agencies	84.010A	04-T1-49	5,648,679
	84.010A	02-T1-49C	157,452
	84.010A	03-T1-49C	86,439
	84.010A	03-T1-49	91,599
Migrant Education - Subgrant through Iberia Parish School Board	84.011	N/A	108,648
Special Education - Grants to States	84.027A	04-B1-49	3,022,904
Vocational Education:			
Basic Grants to States (Carl Perkins) 21 <sup>st</sup> Century Community Learning Center (GEM)	84.048	0402-49	292,932
State Grants for Improving Teacher Quality (Title II)	84.287A	S287A012551-03	666,200
	84.367	04-50-49	1,514,369
	84.367	03-50-49C	47,408
	84.367	03-50-49	39,800
	84.367	02-50-49C	24,565
Special Education - Preschool Grants Safe and Drug-Free Schools and Communities - State Grants	84.173A	04-P1-49	110,133
	84.186	04-70-49	77,702
	84.186	03-70-49C	57,860
	84.186	03-70-49	26,267
Title V - Class Size Reduction	84.340A	04-80-49	117,919
		03-80-49C	13,337
Title VI - Innovative Education Program Strategies	84.298A	02-00-49C	2,066

Continued on next page.



ST. LANDRY PARISH SCHOOL BOARD  
 OPELOUSAS, LOUISIANA  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)  
 YEAR ENDED JUNE 30, 2004

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM NAME</u>	<u>CFDA Number</u>	<u>Agency or Pass-Through Number</u>	<u>Expenditures</u>
<u>UNITED STATES DEPARTMENT OF EDUCATION -</u>			
Continued			
Enhancing Education through Technology Comprehensive School Reform Demonstration Program	84.318X	04-49-49	\$192,703
	84.332A	03-T5-49C	22,211
	84.332A	03-T5-49C	46,945
School to Work - subgrant through Lafayette Parish School Board	N/A	N/A	1,028
<u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Passed through Louisiana Department of Education:			
Child Care and Development Block Grant -			
Starting Points Preschool Program	93.558		167,013
TANF Pre-GED Grant	93.558		109,878
<u>UNITED STATES DEPARTMENT OF DEFENSE</u>			
Direct:			
JROTC	12.unknown	JROTC 0135	36,003
<u>Total expenditures</u>			<u>18,318,733</u>

\* These programs were recognized as a cluster by OMB Circular A-133.

The value of USDA commodity inventory as of June 30, 2004 is \$166,325.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
JUNE 30, 2004

NOTE (1) - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the St. Landry Parish School Board. The St. Landry Parish School Board reporting entity is defined in Note 1 to the School Board's general purpose financial statements. All federal financial assistance received directly from federal agencies as well as federal financial assistance passed through other government agencies are included on the Schedule.

NOTE (2) - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting. Basis of accounting is described in Note 1 to the School Board's general purpose financial statements.

NOTE (3) - RELATIONSHIP TO FINANCIAL STATEMENTS

Federal financial assistance revenue is reported in the School Board's general purpose financial statements as follows:

	Intergovernmental Revenues
General Fund	
Impact aid	\$15,706
ROTC	36,003
TANF Pre-GED Grant	109,878
Special Revenue Funds	
Title I	5,984,169
Migrant	110,809
GEM	670,511
EESA - Title II	1,648,140
Drug-Free Schools and Communities	163,057
Job Training Partnership Act	49,724
School Lunch/Breakfast	4,986,487
Food Distribution	364,548
Summer Feed Program	146,884
Comprehensive School Reform	
Demonstration	69,156
Enhancing Education Through Technology	192,809
Innovative Education Program Strategies	2,066
Class Size Reduction	131,256
Carl Perkins - Vocational	292,932
Preschool	110,133
Education for Handicapped Children	3,024,138
Starting Points Preschool	123,956
Adult Basic Education	89,091
	<u>18,321,453</u>

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2004

A. SUMMARY OF AUDITORS' RESULTS

The following summarizes the auditor's results in accordance with OMB Circular A-133:

1. The Auditor's Report expresses an unqualified opinion of St. Landry Parish School Board's general purpose financial statements as of and for the year ended June 30, 2004.
2. One material weakness in internal control was disclosed during the audit of St. Landry Parish School Board's financial statements.
3. The audit disclosed one instance of noncompliance considered material to the financial statements of St. Landry Parish School Board.
4. One reportable condition was disclosed during the audit of St. Landry Parish School Board's major federal award programs.
5. An unqualified opinion was issued on compliance for major federal award programs.
6. Audit findings relative to the major federal award programs for the St. Landry Parish School Board are reported in Part C of this schedule.
7. The programs tested as major programs include:

<u>Program</u>	<u>CFDA#</u>
Title I Grants to Local Education Agencies	84.010A
Special Education	84.027A
National School Lunch/Breakfast/Summer Food Service Program for Children	10.555/10.553/10.559
21 <sup>st</sup> Century Community Learning Center (GEM)	84.287A
State Grants for Improving Teacher Quality	84.367

8. The threshold used to distinguish a Type A from Type B program was \$549,604.
9. The St. Landry Parish School Board did not qualify as a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENT AUDIT COMPLIANCE

2004-1 Budget Amendment

Condition: Actual expenditures exceeded budgeted expenditures by over 5 percent in the General Fund. Budgeted revenues exceeded actual revenues by over 5 percent in Title I.

Criteria: LA RS 39:1309 states that a budget shall be amended when actual expenditures exceed budgeted expenditures by 5 percent or more.

Cause: The budget was not properly amended to account for the increase in expenditures.

Effect: Actual expenditures exceeded budgeted in the General Fund by \$5,515,619 which is a variance of 6.33 percent. Budgeted revenues exceeded actual revenues in Title I by \$954,182 which is a variance of 13.6 percent.

Recommendation: The St. Landry Parish School Board should attempt to budget expenditures more accurately to reflect actual expenditures in the future.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2004

B. FINDINGS - FINANCIAL STATEMENT AUDIT COMPLIANCE - CONTINUED

2004-1 Budget Amendment - Continued

Management Response: Finance Director James R. Manuel, (contact person), stated that budgets will be prepared accurately in the future. This will be fully implemented by June 30, 2005.

2004-2 Capital Asset Inventory

Condition: The School Board's inventory control system for capital assets failed to capture all current capital outlay expenditures.

Criteria: The School Board should have an adequate inventory control system which safeguards all capital assets.

Cause: Procedures currently in place are inadequate to ensure that all capital outlay expenditures are properly captured and recorded in inventory.

Effect: The School Board's inventory is inaccurate.

Recommendation: The School Board should implement procedures to ensure that all capital outlay expenditures are recorded properly.

Management Response: Finance Director James R. Manuel, (contact person), stated that the School Board will implement procedures to ensure that all capital outlay expenditures are recorded properly. Procedures will be fully implemented by June 30, 2005.

Internal Control

2004-3 Requests for Reimbursement

Condition: During the course of the audit, we found that the request for reimbursement in most of the reimbursement-type programs were not completed and submitted in a timely manner. This is a repeat comment.

Criteria: Requests for reimbursement should be completed and submitted timely in order for reimbursements to be used to pay expenses in a timely manner.

Recommendation: Requests for reimbursement should be completed and submitted timely.

Response: The Board will follow the auditor's recommendation. The contact person, Finance Director Randy Manuel, stated that this will be implemented by June 30, 2005

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

Department of Education

Title I Grants to Local Education Agencies - CFDA 84.010A; Grant period 2003 - 2004.

The reportable condition at 2004-2 above applies to this Grant.

Title II State Grants for Improving Teacher Quality - CFDA 84.367; Grant period 2003-2004.

The reportable condition at 2004-3 above applies to this Grant.

ST. LANDRY PARISH SCHOOL BOARD  
OPELOUSAS, LOUISIANA  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED JUNE 30, 2004

2003-1 - Capital Asset Inventory

Repeat Comment

2003-2 - Requests for Reimbursement

This item is not reported in current year findings.