

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1996

| | <u>FEDERAL FUNDS</u> | <u>SCHOOL LUNCH</u> | <u>SCHOOL BUILDING AND EQUIPMENT FUNDS</u> | <u>TOTAL</u> |
|--|--------------------------|-------------------------|--|------------------|
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | \$44,279 | (\$78,684) | (\$62,035) | (\$96,440) |
| <u>OTHER FINANCING SOURCES (Uses)</u> | | | | |
| Operating transfers in | | 131,070 | 15,000 | 146,070 |
| Operating transfers out | (36,864) | | | (36,864) |
| Other | | | 1 | 1 |
| Total other financing sources (uses) | <u>(36,864)</u> | <u>131,070</u> | <u>15,001</u> | <u>109,207</u> |
| <u>EXCESS (Deficiency) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u> | 7,414 | 52,386 | (47,034) | 12,767 |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>NONE</u> | <u>365,054</u> | <u>309,675</u> | <u>674,729</u> |
| <u>FUND BALANCE AT END OF YEAR</u> | <u>\$7,414</u> | <u>\$417,440</u> | <u>\$262,641</u> | <u>\$687,495</u> |

(Concluded)

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS

Combining Balance Sheet, June 30, 1996

| | FEDERAL FUNDS | SCHOOL LUNCH | SCHOOL DISTRICT BUILDING AND EQUIPMENT FUNDS | TOTAL |
|--|------------------|-----------------|---|------------------|
| ASSETS | | | | |
| Cash and equivalents | \$3,780 | \$389,712 | \$263,765 | \$657,257 |
| Investments | | | | |
| Receivables | 467,232 | | | 467,232 |
| Inventory | | 17,789 | | 17,789 |
| Interfund receivable | | 100,000 | | 100,000 |
| | <u>471,012</u> | <u>507,501</u> | <u>263,765</u> | <u>1,242,278</u> |
| TOTAL ASSETS | | | | |
| LIABILITIES AND FUND EQUITY | | | | |
| Liabilities: | | | | |
| Accounts payable | \$3,694 | | \$1,124 | \$4,818 |
| Salaries and withholdings payable | 152,235 | \$90,061 | | 242,296 |
| Interfund payables | 307,669 | | | 307,669 |
| Total Liabilities | <u>463,598</u> | <u>90,061</u> | <u>1,124</u> | <u>554,783</u> |
| Fund Equity - fund balances: | | | | |
| Unreserved: | | | | |
| Designated for long-term interfund loan payable | | | 34,600 | 34,600 |
| Undesignated | 7,414 | 417,440 | 228,041 | 652,895 |
| Total Fund Equity | <u>7,414</u> | <u>417,440</u> | <u>262,641</u> | <u>687,495</u> |
| | <u>471,012</u> | <u>507,501</u> | <u>263,765</u> | <u>1,242,278</u> |
| TOTAL LIABILITIES AND FUND EQUITY | | | | |

**SABINE PARISH SCHOOL BOARD
GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS
COMBINING SUPPLEMENTAL INFORMATION SCHEDULES
AS OF JUNE 30, 1996, AND FOR THE YEARS ENDED
JUNE 30, 1996 AND 1995**

SABINE PARISH SCHOOL BOARD
SUPPLEMENTAL INFORMATION SCHEDULES
(Continued)

MEDICAID (CFDA No. 93.778) -- is a federally financed medical assistance program whose objective is to provide physicians' services, early and periodic screening, diagnosis, and treatment for eligible school children.

ADULT EDUCATION -- State Grant Program (CFDA No. 84.002) - is a federally financed program whose objective is to improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in society.

VOCATIONAL EDUCATION -- Basic Grants to States (CFDA No. 84.048) and Consumer and Homemaking Education (CFDA 84.049) - are federally financed programs whose objectives are to make the United States more competitive in the world economy by developing more fully the academics and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

HEAD START (CFDA No. 93.600) -- is a federally financed program whose objective is to provide comprehensive health, educational, nutritional, social, and other services primarily to economically disadvantaged preschool children.

GOALS 2000 -- State and Local Education Systemic Improvement (CFDA No. 84.276) - is a federally financed program whose objective is to provide grants to State Education Agencies (SEA's) as a means of supporting the development and implementation of a comprehensive reform plan at the State, local, and school levels to improve teaching and learning of all students.

OTHER FUNDS

SCHOOL LUNCH -- is a Federal, state, and local program that provides nourishing morning and noon meals for students in all grades. Federal assistance is provided through the Food Distribution (Commodity) Program (CFDA No.10.550), the School Breakfast Program (CFDA No. 10.553), and the National School Lunch Program (CFDA No. 10.555). State assistance is provided through the Minimum Foundation Program (MFP). Local assistance is provided through charges for meals to students who do not qualify, under Federal guidelines, for the free and/or reduced meal programs.

ZWOLLE FOOD PRESERVATION CENTER -- accounts for activities of the food preservation center operated in conjunction with the high school in Zwolle, Louisiana. The fund ceased operations during the year ended June 30, 1995.

SCHOOL DISTRICT BUILDING AND EQUIPMENT -- accounts for the proceeds of ad valorem taxes levied for use in the maintenance and operation of the schools in their respective school districts.

SABINE PARISH SCHOOL BOARD
Many, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES

As of June 30, 1996, and For the Years Ended
June 30, 1996 and 1995

SPECIAL REVENUE FUNDS

FEDERAL FUNDS

ELEMENTARY AND SECONDARY EDUCATION ACT FUNDS

Title I - Grants to Local Educational Agencies (CFDA No. 84.010) - is a federally financed program whose objective is to improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency, improve achievement in basic and more advanced skills, and progress to the same high standards as other children.

Title VI - Innovative Education Program Strategies (CFDA No. 84.298) - is a federally financed program whose objective is to assist State and local educational agencies in improving elementary and secondary education.

Eisenhower Professional Development - State Grants (CFDA No. 84.281) - is a federally financed program whose objective is to ensure that teachers, staff, and administrators have access to sustained and intensive high-quality professional development, to challenge State content standards in core academic subjects.

Indian Education - Grants to Local Educational Agencies (CFDA No. 84.060) - is a federally financed program designed to support local educational agencies in their efforts to reform elementary and secondary school programs that serve Indian students in order to ensure that the programs are based on challenging State content standards.

CHILD CARE AND DEVELOPMENT -- Block Grant (CFDA No. 93.575) - is a federally financed program whose objective is to make grants available to assist low-income families with child care services.

SAFE AND DRUG-FREE SCHOOLS -- State Grants (CFDA No. 84.186) - is a federally financed program whose objective is to establish State and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

SPECIAL EDUCATION -- Children with Disabilities (CFDA No. 84.009), Grants to States (CFDA No. 84.027), and Preschool Grants (CFDA No. 84.173) - are federally financed programs whose objectives include providing assistance to States as a means of providing a free appropriate public education to all children with disabilities.

JOB TRAINING PARTNERSHIP ACT (CFDA No. 17.250) -- is a federally financed program whose objective is to provide job training and related assistance to economically disadvantaged individuals. The ultimate goal of the program is to move trainees into permanent, self-sustaining employment.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 Notes to the Financial Statements (Continued)

Bonded Debt - Defeasance

In prior years, the school board defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the school board's financial statements. At June 30, 1996, a total of \$745,000 of bonds outstanding are considered defeased.

Certificates of Indebtedness

The certificate of indebtedness payable consists of a certificate dated July 1, 1990, in the original amount of \$325,000, due in 10 annual installments of varying amounts through July 1, 2000, with an interest rate of 8 per cent per annum. The debt is serviced from the Sabine No. 20 School District Certificate of Indebtedness Fund. At June 30, 1996, the outstanding principal is \$160,422, and outstanding interest to maturity is \$33,317. The certificates are due as follows:

| <u>Certificates of Indebtedness</u> | <u>Principal Payments</u> | <u>Interest Payments</u> | <u>Total</u> |
|-------------------------------------|-------------------------------|------------------------------|------------------|
| Year Ended June 30: | | | |
| 1997 | \$35,601 | \$12,834 | \$48,435 |
| 1998 | 38,449 | 9,986 | 48,435 |
| 1999 | 41,525 | 6,910 | 48,435 |
| 2000 | 44,847 | 3,588 | 48,435 |
| Total | <u>\$160,422</u> | <u>\$33,317</u> | <u>\$193,738</u> |

16. RISK MANAGEMENT

The school board is exposed to various risks related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

With respect to the aforementioned risks, with the exception of property losses below the policy deductibles, and for injuries to employees (worker's compensation), the school board has obtained commercial insurance and settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

With respect to injuries to employees (worker's compensation), the school board has initiated a risk management program for workers' compensation insurance. Operation of this program is accounted for within the General Fund through the designation of fund balance and funds are available to pay claims, claim reserves, and administrative costs of the program. During the fiscal years ended June 30, 1996 and 1995, a total of \$148,482 and \$174,608 respectively, was incurred for payment of benefits and administrative costs. An excess coverage insurance policy covers claims in excess of \$200,000 with an aggregate of \$657,796. Interfund premiums are based primarily on the individual funds' payroll and are reported as expenditures in the individual funds.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1995

| | <u>FEDERAL FUNDS</u> | <u>SCHOOL LUNCH</u> | <u>SCHOOL BUILDING AND EQUIPMENT FUNDS</u> | <u>TOTAL</u> |
|---|--------------------------|-------------------------|--|------------------|
| <u>REVENUES</u> | | | | |
| Local sources: | | | | |
| Ad valorem taxes | | | \$467,240 | \$467,240 |
| Rentals, leases and royalties | | | 5,600 | 5,600 |
| Interest earnings | | \$13,699 | 13,615 | 27,314 |
| Food services | | 304,925 | | 304,925 |
| Miscellaneous | | | 3,900 | 3,900 |
| State sources: | | | | |
| Unrestricted - grants-in-aid | | 36,288 | 62,017 | 98,305 |
| Restricted grants-in-aid | | | 30,000 | 30,000 |
| Federal sources: | | | | |
| Unrestricted - indirect cost recoveries | \$28,297 | | | 28,297 |
| Restricted grants-in-aid - direct | 30,313 | | | 30,313 |
| Restricted grants-in-aid - subgrants | 1,645,123 | 1,136,981 | | 2,782,104 |
| Total revenues | <u>1,703,733</u> | <u>1,491,893</u> | <u>582,371</u> | <u>3,777,997</u> |
| <u>EXPENDITURES</u> | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular programs | | | 182,921 | 182,921 |
| Special programs | 821,945 | | | 821,945 |
| Adult and vocational programs | 89,455 | | | 89,455 |
| Other programs | 50,519 | | | 50,519 |
| Support services: | | | | |
| Student | 42,947 | | | 42,947 |
| Instructional staff | 563,108 | | | 563,108 |
| General administration | 1,641 | | 18,881 | 20,522 |
| School administration | 365 | | 37,024 | 37,389 |
| Business | 4,528 | | | 4,528 |
| Plant | 52,154 | | 264,961 | 317,115 |
| Student transportation | 10,637 | | 28,532 | 39,169 |
| Food services | 4,554 | 1,663,492 | | 1,668,046 |
| Community service programs | 3,985 | | | 3,985 |
| Facilities acquisition and construction | 31,276 | | 55,650 | 86,926 |
| Total expenditures | <u>1,677,114</u> | <u>1,663,492</u> | <u>587,969</u> | <u>3,928,575</u> |

(Continued)

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 Notes to the Financial Statements (Continued)

14. CHANGES IN AGENCY FUND - DEPOSITS DUE OTHERS

The following is a schedule of changes in agency fund balances for the two years ended June 30, 1996:

| | School Activity Funds | Retired Teachers Insurance Fund | Deferred Compensation Plan | Total |
|------------------------|-----------------------------|--|----------------------------------|--------------------|
| Balance, June 30, 1994 | \$203,940 | \$738 | \$93,843 | \$298,521 |
| Additions | 1,128,458 | 17,854 | 100,187 | 1,246,499 |
| Deductions | <u>(1,135,611)</u> | <u>(18,181)</u> | <u>(49,487)</u> | <u>(1,203,279)</u> |
| Balance, June 30, 1995 | 196,787 | 411 | 144,543 | 341,740 |
| Additions | 1,226,714 | 21,578 | 140,860 | 1,389,151 |
| Deductions | <u>(1,207,689)</u> | <u>(21,988)</u> | <u>(36,129)</u> | <u>(1,265,806)</u> |
| Balance, June 30, 1996 | <u>\$215,812</u> | NONE | <u>\$249,274</u> | <u>\$465,086</u> |

15. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term debt transactions for the two years ended June 30, 1996:

| | Bonded Debt | Certificates of Indebtedness | Compensated Absences | Total |
|--|--------------------|------------------------------------|-------------------------|---------------------|
| Long-term debt payable at July 1, 1994 | \$11,092,000 | \$223,907 | \$309,060 | \$11,624,967 |
| Additions | | | 63,159 | 63,159 |
| Deductions | <u>(700,000)</u> | <u>(30,522)</u> | <u>(61,556)</u> | <u>(792,078)</u> |
| Long-term debt payable at June 30, 1995 | \$10,392,000 | \$193,385 | \$310,663 | \$10,896,048 |
| Additions | | | 58,272 | 58,272 |
| Deductions | <u>(749,000)</u> | <u>(32,964)</u> | <u>(51,193)</u> | <u>(833,157)</u> |
| Long-term debt payable at June 30, 1996 | <u>\$9,643,000</u> | <u>\$160,422</u> | <u>\$317,742</u> | <u>\$10,121,163</u> |

Bonded Debt

All school board bonds outstanding at June 30, 1996, in the amount of \$11,092,000, are general obligation bonds with maturities from 1994 to 2021 and interest rates from 4.5 to 10.0 per cent. Bond principal and interest payable in the next fiscal year is \$700,000 and \$685,571, respectively. The individual issues, which are serial bonds payable from the respective school district debt service funds, are as follows:

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SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 Notes to the Financial Statements (Continued)

| <u>Bond Issue</u> | <u>Original Issue</u> | <u>Interest Rates (Per Cent)</u> | <u>Final Payment Due</u> | <u>Interest to Maturity</u> | <u>Principal Outstanding</u> | <u>Total</u> |
|-------------------|-----------------------|----------------------------------|--------------------------|-----------------------------|------------------------------|---------------------|
| Converse: | | | | | | |
| No. 8-A | \$750,000 | 5.0 | 06/10/2021 | \$472,750 | \$620,000 | \$1,092,750 |
| No. 8-A | 575,000 | 5.0 - 5.3 | 05/01/1998 | 7,950 | 100,000 | 107,950 |
| Ebarb No. 17 | 450,000 | 5.875 | 02/04/2016 | 308,438 | 400,000 | 708,438 |
| Sabine: | | | | | | |
| No. 20 | 110,000 | 5.0 - 6.5 | 06/01/1999 | 3,125 | 25,000 | 28,125 |
| No. 20 | 890,000 | 4.5 - 6.5 | 02/01/1997 | 3,600 | 80,000 | 83,600 |
| No. 20 | 2,500,000 | 7.1 - 10.0 | 04/01/2010 | 1,332,475 | 2,145,000 | 3,477,475 |
| Many: | | | | | | |
| No. 34 | 1,695,000 | 5.25 - 5.9 | 06/01/1998 | 23,895 | 270,000 | 293,895 |
| No. 34 | 1,700,000 | 5.0 | 06/16/2010 | 467,000 | 1,115,000 | 1,582,000 |
| No. 34 | 300,000 | 8.0 | 06/01/2000 | 800 | 4,000 | 4,800 |
| Pleasant Hill | | | | | | |
| No. 42 | 1,000,000 | 5.0 | 02/27/2020 | 622,750 | 830,000 | 1,452,750 |
| Zwolle: | | | | | | |
| No. 61 | 175,000 | 5.3 | 05/01/1997 | 795 | 15,000 | 15,795 |
| No. 61 | 960,000 | 7.25 | 10/25/2014 | 734,425 | 820,000 | 1,554,425 |
| No. 61 | 815,000 | 4.7 - 6.6 | 09/01/2004 | 196,445 | 645,000 | 841,445 |
| No. 61 | 2,000,000 | 4.0 - 6.6 | 05/01/2012 | 1,183,168 | 1,825,000 | 3,008,168 |
| Negreet No. 62-A | 1,080,000 | 4.3 - 7.5 | 03/01/2003 | 207,430 | 749,000 | 956,430 |
| Total | \$15,000,000 | | | \$5,565,045 | \$9,643,000 | \$15,208,045 |

All principal and interest requirements are funded in accordance with Louisiana law by an annual ad valorem tax levy on taxable property within the parish. At June 30, 1996, the school board has accumulated \$499,055 in the debt service funds for future bonded debt requirements. The bonds are due as follows:

| <u>Bonded Indebtedness</u> | <u>Principal Payments</u> | <u>Interest Payments</u> | <u>Total</u> |
|----------------------------|---------------------------|--------------------------|---------------------|
| Year Ended June 30: | | | |
| 1997 | 717,000 | 599,668 | 1,316,668 |
| 1998 | 656,000 | 556,580 | 1,212,580 |
| 1999 | 499,000 | 517,093 | 1,016,093 |
| 2000 | 517,000 | 487,413 | 1,004,413 |
| 2001 | 544,000 | 455,443 | 999,443 |
| Thereafter | 6,710,000 | 2,948,850 | 9,658,850 |
| Total | \$9,643,000 | \$5,565,045 | \$15,208,045 |

In accordance with Louisiana Revised Statute 39:562, the school board is legally restricted from incurring long-term bonded debt in excess of 35 per cent of the assessed value of taxable property. At June 30, 1996, the statutory limit is \$36,532,976, and outstanding bonded debt totals \$11,749,000.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 Notes to the Financial Statements (Continued)

The following presents a summary of the changes in the fund balance of the General Fund designated for the self-insurance program for the two years ended June 30, 1996:

| | |
|------------------------|-------------------------|
| Balance, June 30, 1994 | \$275,353 |
| Revenues | 80,100 |
| Expenditures | <u>(174,608)</u> |
| Balance, June 30, 1995 | \$180,845 |
| Revenues | 189,270 |
| Expenditures | <u>(148,482)</u> |
| Balance, June 30, 1996 | <u><u>\$221,633</u></u> |

17. FUND BALANCE

Designated for Self-Insurance

The school board has designated a portion of the fund balance of the General Fund to provide for self-insurance for workman's compensation and property losses below the applicable insurance policy deductibles. At June 30, 1996, the designated fund balance in the General Fund for self-insurance is \$221,633.

Designated for Long-Term Receivable/Payable

The school board has approved certain non-interest bearing loans to several school district building and equipment (special revenue) funds from the General Fund. The fund balances of the respective funds have been segregated since these portions of fund equity are not currently appropriable for expenditures. The following is a summary of these transactions for the two years ended June 30, 1996:

| | <u>Building and Equipment Special Revenue Funds</u> | | |
|------------------------|---|------------------------|------------------------|
| | <u>Ebarb</u> | <u>Negreet</u> | <u>Total</u> |
| Balance, June 30, 1994 | \$19,600 | \$8,400 | \$28,000 |
| Additions | 3,500 | 17,000 | 20,500 |
| Deductions | <u>(3,500)</u> | <u>(2,100)</u> | <u>(5,600)</u> |
| Balance, June 30, 1995 | 19,600 | 23,300 | 42,900 |
| Deductions | <u>(4,500)</u> | <u>(3,800)</u> | <u>(8,300)</u> |
| Balance, June 30, 1996 | <u><u>\$15,100</u></u> | <u><u>\$19,500</u></u> | <u><u>\$34,600</u></u> |

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1995

| | <u>FEDERAL FUNDS</u> | <u>SCHOOL LUNCH</u> | <u>SCHOOL BUILDING AND EQUIPMENT FUNDS</u> | <u>TOTAL</u> |
|--|--------------------------|-------------------------|--|------------------|
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | \$26,619 | (\$171,599) | (\$5,598) | (\$150,578) |
| <u>OTHER FINANCING SOURCES (Uses)</u> | | | | |
| Operating transfers in | 2,338 | 136,803 | 646 | 139,787 |
| Operating transfers out | (28,297) | | | (28,297) |
| Sale of assets | | 468 | 30,918 | 31,386 |
| Total other financing sources (uses) | <u>(25,959)</u> | <u>137,271</u> | <u>31,563</u> | <u>142,875</u> |
| <u>EXCESS (Deficiency) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u> | 660 | (34,328) | 25,965 | (7,703) |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>(660)</u> | <u>399,382</u> | <u>283,711</u> | <u>682,433</u> |
| <u>FUND BALANCE AT END OF YEAR</u> | <u>NONE</u> | <u>\$365,054</u> | <u>\$309,675</u> | <u>\$674,729</u> |

(Concluded)

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS - FEDERAL FUNDS

Combining Balance Sheet, June 30, 1996

| | <u>ELEMENTARY AND SECONDARY EDUCATION ACT FUNDS</u> | | | |
|---|---|-----------------|--|-----------------------------|
| | <u>TITLE I</u> | <u>TITLE VI</u> | <u>EISENHOWER PROFESSIONAL DEVELOPMENT</u> | <u>INDIAN EDUCATION</u> |
| <u>ASSETS</u> | | | | |
| Cash and equivalents | | | | |
| Receivables | <u>\$265,618</u> | <u>\$3,077</u> | <u>\$6,155</u> | <u>\$9,323</u> |
| TOTAL ASSETS | <u>\$265,618</u> | <u>\$3,077</u> | <u>\$6,155</u> | <u>\$9,323</u> |
| <u>LIABILITIES AND FUND EQUITY</u> | | | | |
| Liabilities: | | | | |
| Accounts payable | | | | |
| Salaries and withholdings payable | \$89,584 | \$1,552 | | \$3,103 |
| Interfund payables | <u>176,034</u> | <u>1,526</u> | <u>\$6,155</u> | <u>6,220</u> |
| Total Liabilities | <u>265,618</u> | <u>3,077</u> | <u>6,155</u> | <u>9,323</u> |
| Fund Equity - fund balances - unreserved/ undesignated | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$265,618</u> | <u>\$3,077</u> | <u>\$6,155</u> | <u>\$9,323</u> |

(Continued)

| <u>CHILD CARE AND DEVELOPMENT</u> | <u>SAFE AND DRUG-FREE SCHOOLS</u> | <u>SPECIAL EDUCATION</u> | <u>JOB TRAINING PARTNERSHIP ACT</u> | <u>MEDICAID</u> | <u>ADULT EDUCATION</u> | <u>VOCATIONAL EDUCATION</u> | <u>HEADSTART</u> |
|-----------------------------------|-----------------------------------|------------------------------------|-------------------------------------|-------------------------|-----------------------------------|-----------------------------|---|
| <u>\$13,414</u> | | <u>\$25,325</u> | <u>\$4,000</u> | \$3,780 <u>5,063</u> | <u>\$10,238</u> | <u>\$1,793</u> | <u>\$100,831</u> |
| <u>\$13,414</u> | <u>NONE</u> | <u>\$25,325</u> | <u>\$4,000</u> | <u>\$8,843</u> | <u>\$10,238</u> | <u>\$1,793</u> | <u>\$100,831</u> |
| \$5,221 8,193 <u>13,414</u> | <u>NONE</u> | \$4,578 20,747 <u>25,325</u> | \$37 3,963 <u>4,000</u> | \$1,429 <u>1,429</u> | \$3,270 6,968 <u>10,238</u> | \$1,793 <u>1,793</u> | \$2,746 41,972 56,113 <u>100,831</u> |
| <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>7,414</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> |
| <u>\$13,414</u> | <u>NONE</u> | <u>\$25,325</u> | <u>\$4,000</u> | <u>\$8,843</u> | <u>\$10,238</u> | <u>\$1,793</u> | <u>\$100,831</u> |

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SABINE PARISH SCHOOL BOARD
Many, Louisiana
Notes to the Financial Statements (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS

The Sabine Parish School Board provides certain continuing health care and life insurance benefits for its retirees employees. 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. These benefits for retirees and similar benefits for active employees are provided through the State Group Benefits Program, whose monthly premiums are paid jointly by the employee and the school board. The school board recognizes the cost of providing these benefits (the board's portion of premiums) as an expenditure when the monthly premiums are due. For the year ended June 30, 1996, the cost of retiree benefits totaled \$388,806, for approximately 201 retirees. For the year ended June 30, 1995, the cost of retiree benefits totaled \$354,110, for approximately 191 retirees.

12. DEFERRED COMPENSATION PROGRAM

The school board offers its employees a deferred compensation plan created in accordance with Internal Revenue Service Code Section 457. The plan, which is available to all school board employees, permits employees to defer a portion of their salaries until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The deferred compensation program fund is accounted for as an agency fund.

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

According to Article VII, Section 7.0 of the plan document, the school board has no liability for losses under the plan. Deposits with First Financial Capital Corporation total \$249,274, at June 30, 1996, as reflected on Statement A.

13. COMPENSATED ABSENCES

At June 30, 1996, employees of the school board have accumulated and vested \$317,742 in employee leave benefits, which were computed in accordance with GASB Codification Section C60. The total amount of these benefits is recorded within the general long-term debt account group.

| <u>CHILD CARE AND DEVELOPMENT</u> | <u>SAFE AND DRUG-FREE SCHOOLS</u> | <u>SPECIAL EDUCATION</u> | <u>JOB TRAINING PARTNERSHIP ACT</u> | <u>MEDICAID</u> | <u>ADULT EDUCATION</u> | <u>VOCATIONAL EDUCATION</u> | <u>HEAD START</u> |
|-----------------------------------|-----------------------------------|--------------------------|-------------------------------------|-----------------|------------------------|-----------------------------|-------------------|
| \$825 | \$538 | \$3,440 | | | \$887 | | \$8,337 |
| <u>39,262</u> | <u>25,611</u> | <u>195,160</u> | <u>\$23,245</u> | <u>\$16,209</u> | <u>43,237</u> | <u>\$45,992</u> | <u>569,259</u> |
| <u>40,087</u> | <u>26,149</u> | <u>198,600</u> | <u>23,245</u> | <u>16,209</u> | <u>44,124</u> | <u>45,992</u> | <u>577,597</u> |
| 39,262 | | 60,568 | | 3,104 | 42,237 | 42,449 | 198,462 |
| | 25,611 | | 23,245 | | | | |
| | | 3,734 | | 5,690 | | 3,544 | 13,496 |
| | | 118,592 | | | 1,000 | | 164,623 |
| | | 1,200 | | | | | 3,557 |
| | | 2,596 | | | | | 17,532 |
| | | 7,519 | | | | | 26,068 |
| | | 950 | | | | | 45,534 |
| | | | | | | | 20,720 |
| <u>39,262</u> | <u>25,611</u> | <u>195,160</u> | <u>23,245</u> | <u>8,795</u> | <u>43,237</u> | <u>45,992</u> | <u>79,267</u> |
| | | | | | | | <u>569,259</u> |

SABINE PARISH SCHOOL BOARD

Many, Louisiana

Notes to the Financial Statements (Continued)

J. INVENTORY

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 and Forestry. The commodities are recorded as revenues when received; however, all inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at the lower of cost (first-in, first-out) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

K. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed asset account group. Public domain or infrastructures, such as sidewalks and parking lots, are not capitalized. No depreciation has been provided on general fixed assets. Approximately 56 per cent of the fixed assets are valued at actual historical cost while the remaining 44 per cent are valued at estimated historical cost, based on historical cost of similar items.

L. COMPENSATED ABSENCES

All 12-month employees earn 10 days of vacation leave each year. Upon separation, all unused vacation leave is forfeited.

All school board employees earn from 10 to 18 days of sick leave each year, depending upon the number of months employed each year and the length of service with the school board. Sick leave for teachers and bus drivers may be accumulated without limitation, while all other employees are limited to 25 days accumulated sick leave. Upon retirement or death, unused sick leave of up to 25 days is paid to the employee (or heirs) at the employee's current rate of pay. Under the Louisiana Teacher's Retirement, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefits computation as earned service.

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 years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

The cost of current leave privileges, computed in accordance with GASB Codification Section C 60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken. The cost of leave privileges not requiring current resources is recorded in the general long-term debt account group.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS - FEDERAL FUNDS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
 For the Year Ended June 30, 1996

| | <u>GOALS 2000</u> | <u>TOTAL</u> |
|---|-----------------------|------------------|
| <u>REVENUES</u> | | |
| Federal sources: | | |
| Unrestricted - indirect cost recoveries | \$728 | \$36,864 |
| Grants-in-aid: | | |
| Restricted - direct | | 30,252 |
| Restricted - subgrants | 51,034 | 2,192,688 |
| Total revenues | <u>51,762</u> | <u>2,259,804</u> |
| <u>EXPENDITURES</u> | | |
| Current: | | |
| Instruction: | | |
| Regular programs | 3,400 | 3,400 |
| Special programs | | 1,061,966 |
| Adult and vocational programs | | 84,686 |
| Other programs | | 50,586 |
| Support services: | | |
| Student | | 26,464 |
| Instructional staff | 47,107 | 723,290 |
| General administration | 196 | 5,107 |
| School administration | 108 | 818 |
| Business | 224 | 21,492 |
| Plant | | 66,143 |
| Student transportation | | 47,175 |
| Food services | | 20,720 |
| Community service programs | | 8,845 |
| Facilities acquisition and construction | | 94,833 |
| Total expenditures | <u>51,034</u> | <u>2,215,525</u> |

(Continued)

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS - FEDERAL FUNDS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1996

| | <u>ELEMENTARY AND SECONDARY EDUCATION ACT FUND</u> | | | |
|--|--|-----------------|--|-----------------------------|
| | <u>TITLE I</u> | <u>TITLE VI</u> | <u>EISENHOWER PROFESSIONAL DEVELOPMENT</u> | <u>INDIAN EDUCATION</u> |
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | \$20,911 | \$230 | \$340 | \$629 |
| <u>OTHER FINANCING SOURCES (Uses)</u> | | | | |
| Operating transfers in | | | | |
| Operating transfers out | (20,911) | (230) | (340) | (629) |
| Total other financing sources (uses) | <u>(20,911)</u> | <u>(230)</u> | <u>(340)</u> | <u>(629)</u> |
| <u>EXCESS (Deficiency) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u> | NONE | NONE | NONE | NONE |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> |
| <u>FUND BALANCE AT END OF YEAR</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> |

(Continued)

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SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS - FEDERAL FUNDS

Combining Balance Sheet, June 30, 1996

| | <u>GOALS 2000</u> | <u>TOTAL</u> |
|---|-----------------------|------------------|
| <u>ASSETS</u> | | |
| Cash and equivalents | | \$3,780 |
| Receivables | <u>\$22,395</u> | <u>467,232</u> |
| TOTAL ASSETS | <u>\$22,395</u> | <u>\$471,012</u> |
| <u>LIABILITIES AND FUND EQUITY</u> | | |
| Liabilities: | | |
| Accounts payable | | \$2,782 |
| Salaries and withholdings payable | \$2,438 | 153,146 |
| Interfund payables | <u>19,957</u> | <u>307,669</u> |
| Total Liabilities | <u>22,395</u> | <u>463,598</u> |
| Fund Equity - fund balances - unreserved/ undesignated | <u>NONE</u> | <u>7,414</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$22,395</u> | <u>\$471,012</u> |

(Concluded)

| <u>SPECIAL REVENUE FUNDS</u> | | |
|------------------------------|------------------|---|
| <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
| (\$257,971) | (\$150,678) | \$107,393 |
| 138,703 | 139,787 | 1,084 |
| (30,477) | (28,297) | 2,180 |
| | 31,386 | 31,386 |
| <u>108,226</u> | <u>142,875</u> | <u>34,649</u> |
| (149,745) | (7,703) | 126,701 |
| <u>644,356</u> | <u>682,433</u> | <u>38,077</u> |
| <u>\$494,611</u> | <u>\$674,729</u> | <u>\$180,118</u> |

| FIDUCIARY FUND TYPE - TRUST AND AGENCY FUNDS | ACCOUNT GROUPS | | TOTAL (MEMORANDUM ONLY) |
|--|----------------------------|------------------------------|--|
| | GENERAL FIXED ASSETS | GENERAL LONG-TERM DEBT | |
| \$216,612 | | | \$3,421,491 628,303 5,719 |
| 249,274 30 | | | 249,274 604,165 426,632 34,600 1,974 17,789 |
| | \$27,468,913 | | 27,468,913 |
| | | \$400,011 | 400,011 |
| | | 9,721,152 | 9,721,152 |
| <u>\$465,916</u> | <u>\$27,468,913</u> | <u>\$10,121,163</u> | <u>\$42,980,022</u> |
| | | | \$23,807 1,979,667 426,632 5,719 |
| \$830 | | | 215,812 249,274 |
| 215,812 249,274 | | \$317,742 | 317,742 |
| | | 9,643,000 | 9,643,000 |
| | | 160,422 | 160,422 |
| <u>465,916</u> | <u>NONE</u> | <u>10,121,163</u> | <u>13,022,074</u> |
| | \$27,468,913 | | 27,468,913 |
| | | | 400,011 302,575 |
| | | | 69,200 221,633 1,495,616 |
| <u>NONE</u> | <u>27,344,586</u> | <u>NONE</u> | <u>29,957,948</u> |
| <u>\$465,916</u> | <u>\$27,468,913</u> | <u>\$10,121,163</u> | <u>\$42,980,022</u> |

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - GENERAL AND SPECIAL REVENUE FUNDS

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1996

| | GENERAL FUND | SPECIAL REVENUE FUNDS | DEBT SERVICE FUNDS | CAPITAL PROJECTS FUNDS | TOTAL (MEMORANDUM ONLY) |
|---|-------------------|-----------------------------|--------------------------|------------------------------|-------------------------------|
| REVENUES | | | | | |
| Local sources: | | | | | |
| Taxes: | | | | | |
| Ad valorem | \$794,817 | \$480,084 | \$1,420,808 | | \$2,695,709 |
| Sales and use | 1,900,175 | | | | 1,900,175 |
| Rentals, leases, and royalties | | 6,633 | | | 6,633 |
| Tuition | 39,468 | | | | 39,468 |
| Interest earnings | 159,305 | 34,077 | 26,835 | \$20,426 | 240,643 |
| Food services | | 356,034 | | | 356,034 |
| Miscellaneous | 42,530 | | | | 42,530 |
| State sources: | | | | | |
| Unrestricted grant-in-aid | 12,672,051 | 98,828 | 6,811 | | 12,777,690 |
| Restricted grants-in-aid | 542,358 | 25,000 | | 15,000 | 582,358 |
| Federal sources: | | | | | |
| Unrestricted - indirect cost recoveries | | 36,864 | | | 36,864 |
| Unrestricted grants-in-aid - subgrants | 9,837 | | | | 9,837 |
| Restricted grants-in-aid - direct | | 30,252 | | | 30,252 |
| Restricted grants-in-aid - subgrants | | 3,409,871 | | | 3,409,871 |
| Total revenues | <u>16,160,540</u> | <u>4,477,643</u> | <u>1,454,454</u> | <u>35,426</u> | <u>22,128,064</u> |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Regular programs | 6,937,027 | 215,039 | 3,637 | | 7,155,703 |
| Special programs | 2,340,577 | 1,061,966 | | | 3,402,543 |
| Adult and vocational education programs | 892,664 | 84,686 | | | 977,350 |
| Other instructional programs | 204,547 | 50,586 | | | 255,133 |
| Support services: | | | | | |
| Student services | 508,074 | 26,464 | | | 534,538 |
| Instructional services | 655,594 | 723,290 | | | 1,378,884 |
| General administration | 410,907 | 28,398 | 48,531 | | 487,836 |
| School administration | 862,487 | 30,875 | | | 893,362 |
| Business services | 224,178 | 21,492 | | | 245,670 |
| Plant services | 1,145,309 | 376,748 | | 92,997 | 1,615,054 |
| Student transportation services | 1,561,109 | 97,276 | | 9,955 | 1,668,340 |
| Central services | 75,975 | | | | 75,975 |
| Food services | 70,733 | 1,729,486 | | | 1,800,218 |
| Community service programs | 2,549 | 8,845 | | | 11,394 |

(Continued)

The accompanying notes are an integral part of this statement.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - GENERAL AND SPECIAL REVENUE FUNDS

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1996

| | <u>GENERAL FUND</u> | <u>SPECIAL REVENUE FUNDS</u> | <u>DEBT SERVICE FUNDS</u> | <u>CAPITAL PROJECTS FUNDS</u> | <u>TOTAL (MEMORANDUM ONLY)</u> |
|---|-------------------------|--------------------------------------|-----------------------------------|---------------------------------------|--|
| <u>EXPENDITURES (CONT'D)</u> | | | | | |
| Facilities acquisition and construction | | \$110,633 | \$13,623 | \$60,987 | \$185,243 |
| Debt service: | | | | | |
| Principal retirement | | 8,300 | 781,964 | | 790,264 |
| Interest and bank charges | | | 660,868 | | 660,868 |
| Total expenditures | <u>15,891,730</u> | <u>4,574,084</u> | <u>1,508,623</u> | <u>163,939</u> | <u>22,138,376</u> |
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | \$268,810 | (96,440) | (54,169) | (128,513) | (10,312) |
| <u>OTHER FINANCING SOURCES (Uses)</u> | | | | | |
| Operating transfers in | 36,864 | 146,070 | | | 182,934 |
| Operating transfers out | (131,070) | (36,864) | | (15,000) | (182,934) |
| Other | 160 | 1 | | | 161 |
| Total other financing sources (uses) | <u>(94,046)</u> | <u>109,207</u> | <u>NONE</u> | <u>(15,000)</u> | <u>161</u> |
| <u>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPEND- ITURES AND OTHER USES</u> | 174,764 | 12,767 | (54,169) | (143,513) | (10,151) |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>920,689</u> | <u>674,729</u> | <u>454,180</u> | <u>446,088</u> | <u>2,495,687</u> |
| <u>FUND BALANCES AT END OF YEAR</u> | <u>\$1,095,454</u> | <u>\$687,496</u> | <u>\$400,011</u> | <u>\$302,575</u> | <u>\$2,485,536</u> |

(Concluded)

The accompanying notes are an integral part of this statement.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - GENERAL AND SPECIAL REVENUE FUNDS

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 1996

| | GENERAL FUND | | VARIANCE |
|---|-------------------|-------------------|----------------------------|
| | BUDGET | ACTUAL | FAVORABLE (UNFAVORABLE) |
| <u>REVENUES</u> | | | |
| Local sources: | | | |
| Taxes: | | | |
| Ad valorem taxes | \$759,000 | \$794,817 | \$35,817 |
| Sales and use taxes | 1,800,000 | 1,900,175 | 100,175 |
| Rentals, leases and royalties | | | |
| Tuition | 30,000 | 39,468 | 9,468 |
| Interest earnings | 147,000 | 159,305 | 12,305 |
| Food services | | | |
| Miscellaneous | 39,123 | 42,530 | 3,407 |
| State sources: | | | |
| Unrestricted grants-in-aid | 12,665,982 | 12,672,051 | 6,069 |
| Restricted grants-in-aid | 523,220 | 542,358 | 19,138 |
| Federal sources: | | | |
| Unrestricted - indirect cost recoveries | | | |
| Unrestricted grants-in-aid - subgrants | 5,400 | 9,837 | 4,437 |
| Restricted grants-in-aid - subgrants | | | |
| Total revenues | <u>15,969,725</u> | <u>16,160,540</u> | <u>190,815</u> |
| <u>EXPENDITURES</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular programs | 6,967,879 | 6,937,027 | 30,852 |
| Special programs | 2,372,400 | 2,340,577 | 31,823 |
| Adult and vocational education | 938,931 | 892,664 | 46,267 |
| Other instructional programs | 213,499 | 204,547 | 8,952 |
| Support services: | | | |
| Student services | 501,931 | 508,074 | (6,143) |
| Instructional staff support | 643,003 | 655,594 | (12,591) |
| General administration | 387,600 | 410,907 | (23,307) |
| School administration | 862,035 | 862,487 | (452) |
| Business administration | 221,950 | 224,178 | (2,228) |
| Plant services | 1,126,001 | 1,145,309 | (19,308) |
| Student transportation services | 1,554,882 | 1,561,109 | (6,227) |
| Central services | 78,306 | 75,975 | 2,331 |
| Food services | 68,929 | 70,733 | (1,804) |
| Community service programs | 4,700 | 2,549 | 2,151 |
| Facilities acquisition and construction | | | |
| Debt service - principal reductions | | | |
| Total expenditures | <u>15,942,046</u> | <u>15,891,731</u> | <u>50,315</u> |

(Continued)

The accompanying notes are an integral part of this statement.

| SPECIAL REVENUE FUNDS | | |
|-----------------------|------------------|---|
| <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
| \$466,000 | \$480,084 | \$14,084 |
| 7,600 | 6,633 | (967) |
| 29,100 | 34,077 | 4,977 |
| 365,500 | 356,034 | (9,466) |
| 98,988 | 98,828 | (160) |
| 25,000 | 25,000 | |
| 29,180 | 36,136 | 6,957 |
| 30,246 | 30,252 | 6 |
| <u>3,535,840</u> | <u>3,410,599</u> | <u>(125,241)</u> |
| <u>4,587,453</u> | <u>4,477,643</u> | <u>(109,810)</u> |
| 209,494 | 215,039 | (5,545) |
| 1,095,536 | 1,057,712 | 37,823 |
| 86,901 | 84,686 | 2,216 |
| 38,130 | 33,744 | 4,386 |
| 53,163 | 52,076 | 1,088 |
| 746,559 | 718,775 | 27,784 |
| 26,432 | 28,398 | (1,966) |
| 39,691 | 30,875 | 8,816 |
| 21,280 | 21,492 | (212) |
| 415,093 | 376,747 | 38,346 |
| 100,204 | 97,276 | 2,927 |
| 1,739,187 | 1,708,765 | 30,422 |
| 21,104 | 20,720 | 384 |
| 9,000 | 8,845 | 155 |
| 120,242 | 110,633 | 9,609 |
| 7,300 | 8,300 | (1,000) |
| <u>4,729,315</u> | <u>4,574,084</u> | <u>155,231</u> |

| <u>SPECIAL REVENUE FUNDS</u> | | |
|------------------------------|------------------|---|
| <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE FAVORABLE (UNFAVORABLE)</u> |
| (\$141,862) | (\$96,441) | \$45,421 |
| 146,000 | 146,070 | 70 |
| (30,203) | (36,864) | (6,662) |
| | 1 | 1 |
| <u>115,797</u> | <u>109,207</u> | <u>(6,590)</u> |
| (26,064) | 12,766 | 38,831 |
| <u>674,729</u> | <u>674,729</u> | |
| <u>\$648,664</u> | <u>\$687,495</u> | <u>\$38,831</u> |

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - GENERAL AND SPECIAL REVENUE FUNDS

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1995

| | <u>GENERAL FUND</u> | <u>SPECIAL REVENUE FUNDS</u> | <u>DEBT SERVICE FUNDS</u> | <u>CAPITAL PROJECTS FUNDS</u> | <u>TOTAL (MEMORANDUM ONLY)</u> |
|---|-------------------------|--------------------------------------|-----------------------------------|---------------------------------------|--|
| <u>EXPENDITURES (CONT'D)</u> | | | | | |
| Facilities acquisition and construction | | \$86,926 | \$795 | \$21,021 | \$108,742 |
| Debt service: | | | | | |
| Principal retirement | | | 731,099 | | 731,099 |
| Interest and bank charges | | | 683,877 | | 683,877 |
| Total expenditures | <u>16,166,733</u> | <u>3,928,575</u> | <u>1,493,254</u> | <u>104,520</u> | <u>21,693,082</u> |
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | (\$321,167) | (150,578) | (103,389) | (78,700) | (653,834) |
| <u>OTHER FINANCING SOURCES (Uses)</u> | | | | | |
| Operating transfers in | 28,297 | 139,787 | | | 168,084 |
| Operating transfers out | (139,141) | (28,297) | (646) | | (168,084) |
| Sale of fixed assets | | 31,386 | | | 31,386 |
| Total other financing sources (uses) | <u>(110,844)</u> | <u>142,875</u> | <u>(646)</u> | NONE | <u>31,386</u> |
| <u>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u> | (432,011) | (7,703) | (104,034) | (78,700) | (622,448) |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>1,352,700</u> | <u>682,433</u> | <u>558,214</u> | <u>524,789</u> | <u>3,118,136</u> |
| <u>FUND BALANCES AT END OF YEAR</u> | <u>\$920,689</u> | <u>\$674,729</u> | <u>\$454,180</u> | <u>\$446,089</u> | <u>\$2,495,688</u> |

(Concluded)

The accompanying notes are an integral part of this statement.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - GENERAL AND SPECIAL REVENUE FUNDS

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 1995

| | GENERAL FUND | | VARIANCE FAVORABLE (UNFAVORABLE) |
|---|-------------------|-------------------|--|
| | BUDGET | ACTUAL | |
| <u>REVENUES</u> | | | |
| Local sources: | | | |
| Taxes: | | | |
| Ad valorem taxes | \$764,000 | \$775,869 | \$11,869 |
| Sales and use taxes | 1,668,000 | 1,786,215 | 118,215 |
| Rentals, leases and royalties | | | |
| Tuition | 21,000 | 29,155 | 8,155 |
| Interest earnings | 122,000 | 152,394 | 30,394 |
| Food services | | | |
| Miscellaneous | 17,511 | 45,060 | 27,549 |
| State sources: | | | |
| Unrestricted grants-in-aid | 12,327,503 | 12,174,878 | (152,625) |
| Restricted grants-in-aid | 480,520 | 874,481 | 393,961 |
| Federal sources: | | | |
| Unrestricted - indirect cost recoveries | | | |
| Unrestricted grants-in-aid - subgrants | | 7,515 | 7,515 |
| Restricted grants-in-aid - direct | | | |
| Restricted grants-in-aid - subgrants | | | |
| Total revenues | <u>15,400,534</u> | <u>15,845,566</u> | <u>445,032</u> |
| <u>EXPENDITURES</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular programs | 6,931,742 | 7,115,234 | (183,492) |
| Special programs | 2,285,326 | 2,331,651 | (46,325) |
| Adult and vocational education | 905,267 | 915,644 | (10,377) |
| Other instructional programs | 173,909 | 178,645 | (4,736) |
| Support services: | | | |
| Student services | 494,842 | 507,466 | (12,624) |
| Instructional staff support | 634,079 | 657,844 | (23,765) |
| General administration | 399,085 | 380,162 | 18,923 |
| School administration | 905,757 | 980,702 | (74,945) |
| Business administration | 207,486 | 215,636 | (8,150) |
| Plant services | 1,173,744 | 1,157,427 | 16,317 |
| Student transportation services | 1,562,278 | 1,601,795 | (39,517) |
| Central services | 38,627 | 38,653 | (25) |
| Food services | 44,195 | 81,150 | (36,955) |
| Community service programs | 2,100 | 4,724 | (2,624) |
| Facilities acquisition and construction | | | |
| Total expenditures | <u>15,758,437</u> | <u>16,166,733</u> | <u>(408,296)</u> |

(Continued)

The accompanying notes are an integral part of this statement.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 Notes to the Financial Statements (Continued)

3. FUND DEFICIT

The Ebarb Building and Equipment Special Revenue Fund has a deficit of \$9,713 in unreserved-undesignated fund balance at June 30, 1995. This deficit was eliminated during the fiscal year ended June 30, 1996.

The Negreet Building and Equipment Special Revenue Fund has a deficit of \$16,523 in unreserved-undesignated fund balance at June 30, 1995. This deficit was eliminated during the fiscal year ended June 30, 1996.

The Pleasant Hill No. 42 Bond Sinking Fund has a deficit of \$6,407 in designated fund balance at June 30, 1996. Management intends to eliminate this deficit by increasing the millage levied on future tax rolls.

4. EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 1996:

| <u>Individual Fund</u> | <u>Budget</u> | <u>Actual</u> | <u>Unfavorable Variance</u> |
|-------------------------------|---------------|---------------|---------------------------------|
| Special Revenue Funds: | | | |
| Headstart Fund | \$50,716 | \$51,762 | \$1,046 |
| Building and Equipment Funds: | | | |
| Converse | 39,383 | 41,618 | 2,235 |
| Ebarb | 19,159 | 21,322 | 2,163 |

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 1995:

| <u>Individual Fund</u> | <u>Budget</u> | <u>Actual</u> | <u>Unfavorable Variance</u> |
|-------------------------------|---------------|---------------|---------------------------------|
| General Fund | \$15,758,437 | \$16,166,733 | \$408,296 |
| Special Revenue Funds: | | | |
| Building and Equipment Funds: | | | |
| Florien | 118,404 | 120,267 | 1,863 |
| Many | 190,724 | 199,590 | 8,866 |
| Negreet | 73,860 | 81,864 | 8,004 |

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - GENERAL AND SPECIAL REVENUE FUNDS

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 1995

| | GENERAL FUND | | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|--------------------|--------------------|--|
| | BUDGET | ACTUAL | |
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | <u>(\$357,903)</u> | <u>(\$321,167)</u> | <u>\$36,736</u> |
| <u>OTHER FINANCING SOURCES (Uses)</u> | | | |
| Operating transfers in | 29,820 | 28,297 | (1,523) |
| Operating transfers out | (138,703) | (139,141) | (438) |
| Loan proceeds | | | |
| Sale of assets | | | |
| Miscellaneous | | | |
| Total other financing sources (uses) | <u>(108,883)</u> | <u>(110,844)</u> | <u>(1,961)</u> |
| <u>EXCESS (Deficiency) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u> | <u>(466,786)</u> | <u>(432,011)</u> | <u>34,776</u> |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>1,380,700</u> | <u>1,352,700</u> | <u>(28,000)</u> |
| <u>FUND BALANCE AT END OF YEAR</u> | <u>\$913,913</u> | <u>\$920,689</u> | <u>\$6,776</u> |

(Concluded)

The accompanying notes are an integral part of this statement.

SABINE PARISH SCHOOL BOARD

Many, Louisiana

Notes to the Financial Statements (Continued)

10. RETIREMENT SYSTEMS

Substantially all employees of the school board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Louisiana Teachers Retirement System (TRS); other school 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 relative to each plan follows:

Teacher's Retirement System of Louisiana (TRS) -- consists of three membership plans: Regular Plan, Plan A, 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 by state statute. Plan members are required to contribute 8.0 percent, 9.1 percent, and 5.0 percent of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The school board is required to contribute at an actuarially determined rate. The current rate is 16.5 percent of annual covered payroll for all three membership plans. Member contributions for the TRS are established by state statute and employer contribution rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the TRS, as required by state statute, 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 school board's contributions to the TRS for the years ended June 30, 1996, 1995, and 1994, were \$1,741,134, \$1,726,513, and \$1,688,097, respectively, equal to the required contributions for each year.

The TRS issues a publicly available financial report that includes the financial statements and required supplementary information for the TRS. This report may be obtained by writing the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (504) 925-6646.

Louisiana School Employees' Retirement System (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 by state statute. Plan members are required to contribute 6.35 percent of their annual covered salary and the school board is required to contribute at an actuarially determined rate. The current rate is 6.00 percent of annual covered payroll. Member contributions for the LSERS are established by state statute and employer contribution rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the TRS, as required by state statute, is funded by the State of Louisiana through annual appropriations. The school board's contributions to the LSERS for the years ended June 30, 1996, 1995, and 1994, were \$72,995, \$78,461, and \$75,387, respectively, equal to the required contributions for each year.

The LSERS issues a publicly available financial report that includes the financial statements and required supplementary information for the LSERS. This report may be obtained by writing the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (504) 925-6484.

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SABINE PARISH SCHOOL BOARD

Many, Louisiana

Notes to the Financial Statements (Continued)

C. FUND ACCOUNTING

The school board uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid in financial management by segregating transactions relating to certain government functions or activities.

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

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

Governmental Fund Type

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

General Fund -- the general operating fund of the school board and accounts for all financial resources, except those required to be accounted for in other funds.

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

Debt service funds -- account for transactions relating to resources retained and used for the payment of principal and interest on general long-term debt recorded in the general long-term debt account group.

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

Fiduciary Fund Type

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

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

Retired Teachers Insurance Fund -- accounts for the collections of insurance premiums due from retirees, which are subsequently remitted to the State Employees Group Benefits Program.

SABINE PARISH SCHOOL BOARD
Many, Louisiana
Notes to the Financial Statements (Continued)

Deferred Compensation Program Fund -- accounts for the collection and distribution, by the plan administrator, of school board employees' voluntary income tax deferral of portions of their salaries.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds and agency funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.

Federal commodities are recognized as revenues in the accounting period they are received.

Food service income is recorded when collected. All food service income applicable to an accounting period is collected during the fiscal year.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. Taxes are normally collected in December, January, and February of the fiscal year.

Sales and use taxes are recorded in the month collected by the school board (collection agent) or by the Louisiana Department of Public Safety and Corrections, Public Safety Services.

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

Substantially all other revenues are recorded when they are available to the school board.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - GENERAL AND SPECIAL REVENUE FUNDS

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1995

| | <u>GENERAL FUND</u> | <u>SPECIAL REVENUE FUNDS</u> | <u>DEBT SERVICE FUNDS</u> | <u>CAPITAL PROJECTS FUNDS</u> | <u>TOTAL (MEMORANDUM ONLY)</u> |
|---|-------------------------|--------------------------------------|-----------------------------------|---------------------------------------|--|
| <u>REVENUES</u> | | | | | |
| Local sources: | | | | | |
| Taxes: | | | | | |
| Ad valorem | \$775,869 | \$467,240 | \$1,347,169 | | \$2,590,277 |
| Sales and use | 1,786,215 | | | | 1,786,215 |
| Rentals, leases, and royalties | | 5,600 | | | 5,600 |
| Tuition | 29,155 | | | | 29,155 |
| Interest earnings | 152,394 | 27,314 | 35,792 | \$25,819 | 241,318 |
| Food services | | 304,925 | | | 304,925 |
| Miscellaneous | 45,060 | 3,900 | | | 47,060 |
| State sources: | | | | | |
| Unrestricted grants-in-aid | 12,174,878 | 98,305 | 6,905 | | 12,280,088 |
| Restricted grants-in-aid | 874,481 | 30,000 | | | 904,481 |
| Federal sources: | | | | | |
| Unrestricted - indirect cost recoveries | | 28,297 | | | 28,297 |
| Unrestricted grants-in-aid - subgrants | 7,515 | | | | 7,515 |
| Restricted grants-in-aid - direct | | 30,313 | | | 30,313 |
| Restricted grants-in-aid - subgrants | | 2,782,104 | | | 2,782,104 |
| Total revenues | <u>15,845,566</u> | <u>3,777,997</u> | <u>1,389,866</u> | <u>25,819</u> | <u>21,039,248</u> |
| <u>EXPENDITURES</u> | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Regular programs | 7,115,234 | 182,921 | 8,985 | 64,960 | 7,372,101 |
| Special programs | 2,331,651 | 821,945 | | | 3,153,596 |
| Adult and vocational education programs | 915,644 | 89,455 | | | 1,005,099 |
| Other instructional programs | 178,645 | 50,519 | | | 229,164 |
| Support services: | | | | | |
| Student services | 507,466 | 42,947 | | | 550,413 |
| Instructional services | 657,844 | 563,108 | | | 1,220,952 |
| General administration | 380,162 | 20,522 | 46,709 | | 447,394 |
| School administration | 980,702 | 37,389 | | | 1,018,091 |
| Business services | 215,636 | 4,528 | | | 220,164 |
| Plant services | 1,157,427 | 317,115 | 21,788 | 18,538 | 1,514,868 |
| Student transportation services | 1,601,795 | 39,169 | | | 1,640,964 |
| Central services | 38,653 | | | | 38,653 |
| Food services | 81,150 | 1,668,046 | | | 1,749,196 |
| Community service programs | 4,724 | 3,985 | | | 8,709 |

(Continued)

The accompanying notes are an integral part of this statement.

SABINE PARISH SCHOOL BOARD
Many, Louisiana
Notes to the Financial Statements (Continued)

M. LONG-TERM DEBT

Long-term debt expected to be financed from governmental funds are reported in the general long-term debt account group. Expenditures for principal and interest payments for long-term debt are recognized in the governmental funds when due.

N. FUND EQUITY

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

Designated -- represent tentative plans for future use of financial resources.

O. INTERFUND TRANSACTIONS

Quasi-external transactions are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

P. SALES TAXES

The Sabine Parish School Board is authorized to levy, within Sabine Parish, a one percent sales and use tax. The proceeds of the tax are dedicated to the payment of salaries of teachers and for the operation of the public schools in Sabine Parish. The sales tax is collected by the Sabine Parish Tax Commission.

Q. TOTAL COLUMNS ON COMBINED STATEMENTS

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

2. CASH OVERDRAFTS

Substantially all cash received by the school board is deposited into a pooled cash account. Each fund with monies deposited into the account has equity in the account. Certain funds included in the pooled cash account have made disbursements in excess of their individual equities. The balances of these amounts have been aggregated by fund and reported on Statement A as interfund receivables/payables.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS - FEDERAL FUNDS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
 For the Year Ended June 30, 1996

| | <u>GOALS 2000</u> | <u>TOTAL</u> |
|--|-----------------------|-----------------|
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | \$728 | \$44,279 |
| <u>OTHER FINANCING SOURCES (Uses)</u> | | |
| Operating transfers in | | |
| Operating transfers out | <u>(728)</u> | <u>(36,864)</u> |
| Total other financing sources (uses) | <u>(728)</u> | <u>(36,864)</u> |
| <u>EXCESS (Deficiency) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u> | NONE | 7,414 |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>NONE</u> | <u>NONE</u> |
| <u>FUND BALANCE AT END OF YEAR</u> | <u>NONE</u> | <u>\$7,414</u> |

(Concluded)

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 Notes to the Financial Statements (Continued)

5. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes for the two years ended June 30, 1996:

| | Millage | | | Expiration Date |
|-------------------|------------|--------|-------|--------------------|
| | Authorized | Levied | | |
| | | 1996 | 1995 | |
| Parishwide taxes: | | | | |
| Constitutional | 4.77 | 4.80 | 4.80 | Indefinite |
| Maintenance | 8.05 | 8.10 | 8.10 | 2000 |
| District taxes: | | | | |
| Maintenance: | | | | |
| Low | 7.00 | 7.52 | 7.50 | 1998 |
| High | 10.64 | 12.33 | 12.33 | |
| Bonds: | | | | |
| Low | Variable | 13.00 | 9.00 | 2021 |
| High | | 53.00 | 47.07 | |
| Certificates | 6.00 | 6.13 | 6.13 | 1999 |

The authorized millages are based on the reassessment of the tax rolls required by Article 7, Section 23 of the Louisiana Constitution of 1974.

6. CASH AND CASH EQUIVALENTS

At June 30, 1996, the school board has cash and cash equivalents (book balance, net of cash overdrafts in the amount of \$283,198) totaling \$3,421,491 in interest bearing demand deposits.

Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 1996, the school board has \$4,806,010 in deposits (collected bank balances). These deposits are secured from risk by \$200,000 of federal deposit insurance (GASB Category 1) and \$4,606,010 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the school board that the fiscal agent has failed to pay deposited funds upon demand.

SABINE PARISH SCHOOL BOARD
Many, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES

As of June 30, 1996, and For the Years Ended
June 30, 1996 and 1995

DEBT SERVICE FUNDS

The debt service funds of the various school districts are used to accumulate monies for the payment of outstanding bond issues and certificates of indebtedness. The bonds and certificates of indebtedness were issued by the individual school districts to acquire land for building sites, erect and improve school buildings, and acquire the necessary equipment and furnishing thereof. The bond issues and certificates of indebtedness are financed by a special ad valorem property tax levied within the individual school districts.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 Notes to the Financial Statements (Continued)

7. INVESTMENTS

At June 30, 1996, the school board holds the following investments:

| Description | Category | | | Carrying Amount | Market Value |
|-------------------------|-----------|-----------|------|-----------------|--------------|
| | 1 | 2 | 3 | | |
| Government securities | | \$528,303 | | \$528,303 | \$466,762 |
| Certificates of deposit | \$100,000 | | | 100,000 | 100,000 |
| Total Investments | \$100,000 | \$528,303 | NONE | \$628,303 | \$566,762 |

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 for which securities are held by the broker's or dealer's trust department or agent in the school board's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent but not in the school board's name.

8. RECEIVABLES

The receivables at June 30, 1996, are as follows:

| Class of Receivable | General Fund | Special Revenue Funds | Fiduciary Funds | Total |
|---------------------|--------------|-----------------------|-----------------|-----------|
| Local Sources: | | | | |
| Ad valorem taxes | \$2,000 | | | \$2,000 |
| Sales and use taxes | 35,000 | | | 35,000 |
| Intergovernmental: | | | | |
| State grants | 69,872 | | | 69,872 |
| Federal grants | | \$467,161 | | 467,161 |
| Other | 30,030 | 71 | \$30 | 30,131 |
| Totals | \$136,903 | \$467,232 | \$30 | \$604,165 |

9. FIXED ASSETS

The changes in general fixed assets for the two years ended June 30, 1996, follow:

| | Land | Buildings | Furniture and Equipment | Total |
|------------------------|-----------|--------------|-------------------------|--------------|
| Balance, June 30, 1994 | \$267,436 | \$22,864,124 | \$3,995,549 | \$27,127,109 |
| Additions | | 84,594 | 406,519 | \$491,113 |
| Deductions | | | (273,636) | (\$273,636) |
| Balance, June 30, 1995 | \$267,436 | \$22,948,718 | \$4,128,433 | \$27,344,586 |
| Additions | | 38,192 | 371,781 | \$409,973 |
| Deductions | | | (285,646) | (\$285,646) |
| Balance, June 30, 1996 | \$267,436 | \$22,986,910 | \$4,214,567 | \$27,468,913 |

| SPECIAL REVENUE FUNDS | | |
|-----------------------|------------------|--|
| BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| \$459,500 | \$467,240 | \$7,740 |
| 5,700 | 5,600 | (100) |
| 22,200 | 27,314 | 5,114 |
| 311,662 | 304,925 | (6,737) |
| 1,500 | 3,900 | 2,400 |
| 101,188 | 98,305 | (2,883) |
| 30,000 | 30,000 | |
| 30,477 | 28,297 | (2,180) |
| 30,280 | 30,313 | 33 |
| <u>2,914,332</u> | <u>2,782,104</u> | <u>(133,328)</u> |
| <u>3,907,838</u> | <u>3,777,997</u> | <u>(129,841)</u> |
| 131,300 | 182,921 | (51,621) |
| 863,940 | 821,945 | 41,995 |
| 89,024 | 89,455 | (431) |
| 53,897 | 50,519 | 3,378 |
| 45,314 | 42,947 | 2,367 |
| 594,228 | 563,108 | 31,120 |
| 16,383 | 20,522 | (4,139) |
| 39,765 | 37,389 | 2,376 |
| 5,046 | 4,528 | 518 |
| 408,609 | 317,115 | 91,494 |
| 52,931 | 39,169 | 13,762 |
| 1,757,418 | 1,668,046 | 89,372 |
| 20,500 | 3,985 | 16,515 |
| 87,455 | 86,926 | 529 |
| <u>4,165,809</u> | <u>3,928,575</u> | <u>237,234</u> |

HERBIE W. WAY
CERTIFIED PUBLIC ACCOUNTANT

55 Terra Avenue
Alexandria, LA 71303
318/442-7568
Fax: 318/442-9495

**Independent Auditor's Report on Schedule
of Federal Financial Assistance**

SABINE PARISH SCHOOL BOARD
Many, Louisiana

I have audited the general purpose financial statements of the Sabine Parish School Board as of June 30, 1996, and for the years ended June 30, 1996 and 1995, and have issued my report thereon dated December 27, 1996. These general purpose financial statements are the responsibility of the school board's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-128, *Audits of State and Local Governments*. Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the Sabine Parish School Board, taken as a whole. The accompanying schedule of federal financial assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Herbie W. Way

Herbie W. Way
Alexandria, Louisiana
December 27, 1996

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SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 FIDUCIARY FUND TYPE - AGENCY FUNDS

Combining Balance Sheet, June 30, 1996

| | <u>SCHOOL ACTIVITY</u> | <u>RETIRED TEACHER'S INSURANCE</u> | <u>DEFERRED COMPENSATION PROGRAM</u> | <u>TOTAL</u> |
|--|----------------------------|--|--|------------------|
| <u>ASSETS</u> | | | | |
| Cash and cash equivalents | \$216,612 | | | \$216,612 |
| Deposits with First Financial Capital Corporation | | | \$249,274 | 249,274 |
| Receivables | | \$30 | | 30 |
| TOTAL ASSETS | <u>\$216,612</u> | <u>\$30</u> | <u>\$249,274</u> | <u>\$465,916</u> |
| <u>LIABILITIES</u> | | | | |
| Interfund payables | \$800 | \$30 | | \$830 |
| Due to others | 215,812 | | | 215,812 |
| Deferred compensation benefits payable | | | \$249,274 | 249,274 |
| TOTAL LIABILITIES | <u>\$216,612</u> | <u>\$30</u> | <u>\$249,274</u> | <u>\$465,916</u> |

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 FIDUCIARY FUND TYPE - AGENCY FUNDS

Schedule of Changes in Deposit Balances
 For the Year Ended June 30, 1996

| | Balance July 1, 1995 | Additions | Deductions | Balance June 30, 1996 |
|------------------------------------|----------------------------|--------------------|----------------------|-----------------------------|
| <u>SCHOOL ACTIVITY FUNDS</u> | | | | |
| Converse | \$24,742 | \$128,389 | (\$127,644) | \$25,486 |
| Ebarb | 15,385 | 109,229 | (98,186) | 26,429 |
| Florien Elementary | 17,875 | 60,020 | (59,292) | 18,604 |
| Florien High | 12,455 | 119,468 | (119,201) | 12,722 |
| Many Elementary | 12,561 | 45,385 | (42,905) | 15,042 |
| Many Junior High | 16,216 | 58,723 | (54,528) | 20,411 |
| Many High | 23,747 | 184,300 | (182,155) | 25,891 |
| Negreet | 11,535 | 124,008 | (118,335) | 17,208 |
| Pleasant Hill | 9,419 | 133,385 | (131,806) | 10,999 |
| Zwolle Elementary | 19,269 | 75,220 | (76,250) | 18,239 |
| Zwolle Intermediate | 2,956 | 44,909 | (45,020) | 2,845 |
| Zwolle High | 30,627 | 143,678 | (152,368) | 21,937 |
| Total School Activity Fund | 196,787 | 1,226,714 | (1,207,689) | 215,812 |
| Retired Teachers Insurance Fund | 411 | 21,578 | (21,988) | NONE |
| Deferred Compensation Program Fund | 144,543 | 140,860 | (36,129) | 249,274 |
| Totals | <u>\$341,740</u> | <u>\$1,389,151</u> | <u>(\$1,265,806)</u> | <u>\$465,086</u> |

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 FIDUCIARY FUND TYPE - AGENCY FUNDS

Schedule of Changes in Deposit Balances
 For the Year Ended June 30, 1995

| | Balance July 1, 1994 | Additions | Deductions | Balance June 30, 1995 |
|------------------------------------|----------------------------|--------------------|----------------------|-----------------------------|
| <u>SCHOOL ACTIVITY FUNDS</u> | | | | |
| Converse | \$19,315 | \$104,196 | (\$98,770) | \$24,742 |
| Ebarb | 27,466 | 91,903 | (103,984) | 15,385 |
| Florien Elementary | 25,225 | 63,147 | (70,496) | 17,875 |
| Florien High | 20,277 | 102,024 | (109,846) | 12,455 |
| Many Elementary | 16,348 | 45,998 | (49,785) | 12,561 |
| Many Junior High | 11,215 | 58,094 | (53,093) | 16,216 |
| Many High | 27,782 | 174,101 | (178,136) | 23,747 |
| Negreet | 945 | 111,726 | (101,136) | 11,535 |
| Pleasant Hill | 5,228 | 109,225 | (105,034) | 9,419 |
| Zwolle Elementary | 19,460 | 85,194 | (85,386) | 19,269 |
| Zwolle Intermediate | 2,481 | 39,626 | (39,151) | 2,956 |
| Zwolle High | 28,199 | 143,223 | (140,795) | 30,627 |
| Total School Activity Fund | 203,940 | 1,128,458 | (1,135,611) | 196,787 |
| Retired Teachers Insurance Fund | 738 | 17,854 | (18,181) | 411 |
| Deferred Compensation Program Fund | 93,843 | 100,187 | (49,487) | 144,543 |
| Totals | <u>\$298,521</u> | <u>\$1,246,498</u> | <u>(\$1,203,279)</u> | <u>\$341,740</u> |

SABINE PARISH SCHOOL BOARD
Many, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES

For the Two Years Ended June 30, 1996

G E N E R A L

COMPENSATION PAID BOARD MEMBERS -- is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. The compensation of the school board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statutes 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 each month. In addition, the president receives \$100 each month for exercising the extra duties of the office.

Mr. Charles R. Wood has elected not to receive any compensation relating to his position as school board member. Mr. Wood has requested the school board to allocate, per written authorization, an amount equal to the allowable statutory compensation directly to various schools within the school district he represents. During the year ended June 30, 1996 and 1995, the school board remitted \$8,300 and \$7,700, respectively, to the school activity funds of the schools within the district represented by Mr. Wood.

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 SUPPLEMENTAL INFORMATION SCHEDULE

Schedule of Compensation Paid Board Members
 For the Years Ended June 30, 1996 and 1995

| | JUNE 30, | |
|-------------------|-----------------|-----------------|
| | 1996 | 1995 |
| Cassell, Derrell | \$7,200 | \$7,200 |
| Cross, Samuel | | 3,600 |
| Davis, Roderick | 7,200 | 3,600 * |
| Ebarb, Raymond | | 3,600 |
| Hardee, Hugh M. | 7,200 | 7,200 |
| Holden, Emma | | 3,600 |
| Lucius, Sidney L. | 7,200 | 7,200 |
| Martinez, G.L. | 7,200 | 3,600 * |
| Salter, Joyce | | 4,200 |
| Stewart, Harold | 7,200 | 3,600 * |
| Tabor, Barbara | 7,200 | 7,200 |
| Wood, Charles R. | 8,400 | 7,800 |
| Wooley, Nadine | 7,200 | 3,600 * |
| Total | <u>\$66,000</u> | <u>\$66,000</u> |

* - new board members assumed office January, 1995.

HERBIE W. WAY
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**Independent Auditor's Report on Internal
Control Structure Based Solely on an Audit
of the General Purpose Financial Statements**

SABINE PARISH SCHOOL BOARD
Many, Louisiana

I have audited the general purpose financial statements of the Sabine Parish School Board as of June 30, 1996, and for the years ended June 30, 1996 and 1995, and have issued my report thereon dated December 27, 1996.

I conducted my audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing my audit of the general purpose financial statements of the Sabine Parish School Board, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control structure.

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

For all of the internal control structure categories listed above, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk.

SABINE PARISH SCHOOL BOARD
Many, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES

As of June 30, 1996 and For the Years Ended
June 30, 1996 and 1995

AGENCY FUNDS

SCHOOL ACTIVITY FUND

The School Activity Fund accounts for those monies collected by pupils and school personnel for school or school-related purposes. The school activity accounts are classified as an agency fund, and the school board's responsibility for these accounts is fiduciary in nature. Each school accounts for its individual student body organizations. The revenues of these accounts consist primarily of fees, fund raising projects, and contributions. Expenditures are made for a wide variety of school activities. The accounts are under the control and supervision of the individual school principals.

RETIRED TEACHERS INSURANCE FUND

The Retired Teachers Insurance Fund accounts for the collection of insurance premiums due from the retirees, which are subsequently remitted to the State Employees Group Benefits Program.

DEFERRED COMPENSATION PROGRAM FUND

The Deferred Compensation Program Fund accounts for the collection and distribution, by the plan administrator, of school board employees' voluntary deferral of portions of their salaries.

**OTHER REPORTS REQUIRED BY
OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR A-128**

The following pages contain reports on the schedule of federal financial assistance, internal control structure, and compliance with laws and regulations required by OMB Circular A-128, *Audits of State and Local Governments*, the *Single Audit Act of 1984*, and the *Louisiana Governmental Audit Guide*, issued by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor.

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**Independent Auditor's Report on Compliance
With the General Requirements Applicable to
Federal Financial Assistance Programs**

SABINE PARISH SCHOOL BOARD
Many, Louisiana

I have audited the general purpose financial statements of the Sabine Parish School Board as of June 30, 1996, and for the years ended June 30, 1996 and 1995, and have issued my report thereon dated December 27, 1996.

I have applied procedures to test the Sabine Parish School Board's compliance with the following requirements applicable to each of its federal financial assistance programs, the major programs of which are identified in the schedule of federal financial assistance, for the two years ended June 30, 1996, applicable to the entity's federal financial assistance programs: political activity, civil rights, cash management, federal financial reports, Drug-free Workplace Act, and administrative requirements.

My procedures were limited to the applicable procedures described in the Office of Management and Budget's *Compliance Supplement for Single Audits of State and Local Governments*. My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on school board's compliance with the requirements listed in the preceding paragraph. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to my attention that caused me to believe that the school board had not complied, in all material respects, with those requirements.

This report is intended for the information of the management of the school board. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Herbie W. Way

Herbie W. Way
Alexandria, Louisiana
December 27, 1996

SABINE PARISH SCHOOL BOARD
Many, Louisiana

Schedule of Federal Financial Assistance
For the Years Ended June 30, 1996 and 1995

| FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME PROGRAM NAME | CFDA NUMBER | 1996 ISSUES/ EXPENDITURES | 1995 ISSUES/ EXPENDITURES |
|--|----------------|---------------------------------|---------------------------------|
| <u>United States Department of Health and Human Services</u> | | | |
| Passed through Louisiana Department of Education - Child Care and Development Block Grant | 93.575 | \$40,087 | \$38,059 |
| Passed through the Louisiana Department of Health and Human Services - Head Start | 93.600 | 577,597 * | 176,102 |
| Passed through the Louisiana Department of Health and Human Services - Medical Assistance Program | 93.778 | <u>8,795</u> | <u>5,974</u> |
| Total United States Department of Health and Human Services | | <u>626,478</u> | <u>220,135</u> |
| <u>United States Department of Defense</u> | | | |
| Passed through Louisiana Department of Treasury - Military Installation Timber Sales Receipts | NONE | <u>9,837</u> | <u>7,515</u> |
| Total Issues/Expenditures | | <u>\$3,495,421</u> | <u>\$2,833,526</u> |

(Concluded)

* Major Federal Financial Assistance Program

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**Independent Auditor's Report on the Internal
Control Structure Used in Administering
Federal Financial Assistance Programs**

SABINE PARISH SCHOOL BOARD
Many, Louisiana

I have audited the general purpose financial statements of the Sabine Parish School Board as of June 30, 1996, and for the years ended June 30, 1996 and 1995, and have issued my report thereon dated December 27, 1996. I have also audited the school board's compliance with requirements applicable to major federal financial assistance programs and have issued my report thereon dated December 27, 1996.

I conducted my audits in accordance with generally accepted auditing standards; *Government Auditing Standards*, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-128, *Audits of State and Local Governments*. Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether the school board complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing my audit for the two years ended June 30, 1996, I considered the school board's internal control structure in order to determine my auditing procedures for the purpose of expressing my opinions on the school board's general purpose financial statements and on its compliance with requirements applicable to major programs and not to provide assurance on the internal control structure. This report addresses my consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. I have addressed policies and procedures relevant to my audit of the general purpose financial statements in a separate report dated December 27, 1996.

The management of the school board, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any

SABINE PARISH SCHOOL BOARD
Many, Louisiana
Federal Internal Control Report (Continued)

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

This report is intended for the information of the management of the school board. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Herbie W. Way

Herbie W. Way
Alexandria, Louisiana
December 27, 1996

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**Independent Auditor's Report on Compliance
With Specific Requirements Applicable to
Major Federal Financial Assistance Programs**

SABINE PARISH SCHOOL BOARD
Many, Louisiana

I have audited the general purpose financial statements of the Sabine Parish School Board as of June 30, 1996 and for the years ended June 30, 1996 and 1995, and have issued my report thereon dated December 27, 1996.

I have also audited the Sabine Parish School Board's compliance with the requirements governing types of services allowed or unallowed, eligibility, claims for advances and reimbursements, matching, and level of effort, that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance, for the two years ended June 30, 1996. The management of school board of is responsible for the school board's compliance with those requirements. My responsibility is to express an opinion on compliance with those requirements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, *Government Auditing Standards* issued by the Comptroller General of the United States, and Office of Management and Budget Circular A-128, *Audits of State and Local Governments*. Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about school board's compliance with those requirements. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the school board complied, in all material respects, with the requirements governing types of services allowed or unallowed, eligibility, claims for advances and reimbursements, matching, and level of effort, that are applicable to each of its major federal financial assistance programs for the year ended June 30, 1996 and 1995.

This report is intended for the information of the management of the school board. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Herbie W. Way

Herbie W. Way
Alexandria, Louisiana
December 27, 1996

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**Independent Auditor's Report on Compliance
With Specific Requirements Applicable to Nonmajor
Federal Financial Assistance Program Transactions**

SABINE PARISH SCHOOL BOARD
Many, Louisiana

I have audited the general purpose financial statements of the Sabine Parish School Board as of June 30, 1996, and for the years ended June 30, 1996 and 1995, and have issued my report thereon dated December 27, 1996.

In connection with my audit of the general purpose financial statements of the Sabine Parish School Board as of June 30, 1996, and for the years ended June 30, 1996 and 1995, and with my consideration of the internal control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular (OMB) A-128, *Audits of State and Local Governments*, I selected certain transactions applicable to certain nonmajor federal financial assistance programs for the two years ended June 30, 1996.

As required by OMB Circular A-128, I have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed that are applicable to those transactions. My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Sabine Parish School Board's compliance with these requirements. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that the school board had not complied, in all material respects, with those requirements.

This report is intended for the information of the management of the school board. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Herbie W. Way

Herbie W. Way
Alexandria, Louisiana
December 27, 1996

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SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS - FEDERAL FUNDS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1995

| | ELEMENTARY AND SECONDARY EDUCATION ACT | | SPECIAL EDUCATION | INDIAN EDUCATION ACT |
|---|---|---------------|----------------------|----------------------------|
| | TITLE 1 | TITLE 2 | | |
| <u>REVENUES</u> | | | | |
| Federal sources: | | | | |
| Unrestricted - indirect cost recoveries | \$19,664 | \$623 | \$3,836 | \$587 |
| Grants-in-aid: | | | | |
| Restricted - direct | | | | 30,313 |
| Restricted - subgrants | <u>1,023,314</u> | <u>43,017</u> | <u>228,645</u> | |
| Total revenues | <u>1,042,978</u> | <u>43,640</u> | <u>232,481</u> | <u>30,900</u> |
| <u>EXPENDITURES</u> | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Special programs | 593,489 | 24,275 | 98,928 | 28,903 |
| Adult and vocational programs | | | | |
| Other programs | | 4,273 | | |
| Support services: | | | | |
| Student | 605 | | 5,487 | |
| Instructional staff | 388,869 | 14,469 | 114,311 | 780 |
| General administration | 775 | | 866 | |
| School administration | 365 | | | |
| Business | 640 | | 2,070 | |
| Plant | 34,586 | | 5,798 | |
| Student transportation | | | 1,185 | 630 |
| Food services | | | | |
| Community service programs | 3,985 | | | |
| Facilities acquisition and construction | | | | |
| Total expenditures | <u>1,023,314</u> | <u>43,017</u> | <u>228,645</u> | <u>30,313</u> |

(Continued)

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - GENERAL AND SPECIAL REVENUE FUNDS

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 1996

| | GENERAL FUND | | |
|--|------------------|--------------------|--|
| | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | \$27,679 | \$268,810 | \$241,130 |
| <u>OTHER FINANCING SOURCES (Uses)</u> | | | |
| Operating transfers in | 38,715 | 36,864 | (1,851) |
| Operating transfers out | (131,000) | (131,070) | (70) |
| Sale of assets | | | |
| Miscellaneous | 500 | 160 | (340) |
| Total other financing sources (uses) | <u>(91,785)</u> | <u>(94,046)</u> | <u>(2,261)</u> |
| <u>EXCESS (Deficiency) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u> | (64,106) | 174,764 | 238,869 |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>874,103</u> | <u>920,689</u> | <u>46,586</u> |
| <u>FUND BALANCE AT END OF YEAR</u> | <u>\$809,998</u> | <u>\$1,095,453</u> | <u>\$285,455</u> |

(Concluded)

The accompanying notes are an integral part of this statement.

SABINE PARISH SCHOOL BOARD
Many, Louisiana
Internal Control Report (Continued)

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

This report is intended for the information of the Sabine Parish School Board. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Herbie W. Way

Herbie W. Way
Alexandria, Louisiana
December 27, 1996

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 SPECIAL REVENUE FUNDS - SCHOOL DISTRICT - BUILDING AND EQUIPMENT FUNDS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1996

| | <u>CONVERSE</u> | <u>EBARB</u> | <u>FLORIEN</u> | <u>MANY</u> |
|--|-----------------|-----------------|-----------------|-----------------|
| <u>REVENUES</u> | | | | |
| Local sources: | | | | |
| Ad valorem taxes | \$32,233 | \$17,355 | \$97,007 | \$148,576 |
| Rentals, leases and royalties | | | 3,100 | |
| Interest earnings | 1,101 | 776 | 1,611 | 3,747 |
| State sources: | | | | |
| Unrestricted grants-in-aid | 5,288 | 3,718 | 8,689 | 15,796 |
| Restricted grants-in-aid | | 10,000 | | |
| Total revenues | <u>38,622</u> | <u>31,849</u> | <u>110,408</u> | <u>168,119</u> |
| <u>EXPENDITURES</u> | | | | |
| Current: | | | | |
| Instruction - regular programs | 11,700 | 7,216 | 43,472 | 60,401 |
| Support services: | | | | |
| General administration | 2,003 | 1,645 | 4,066 | 7,626 |
| School administration | 1,582 | 1,343 | 8,367 | 6,731 |
| Plant services | 23,908 | 5,688 | 50,465 | 94,688 |
| Student transportation services | 2,426 | 930 | 5,286 | 9,906 |
| Facilities acquisition and construction | | 4,500 | | |
| Debt service - principal redemption | | | | |
| Total expenditures | <u>41,618</u> | <u>21,322</u> | <u>111,656</u> | <u>179,352</u> |
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | (2,997) | 10,527 | (1,248) | (11,233) |
| <u>OTHER FINANCING SOURCES</u> | | | | |
| Operating transfers in | | | | 15,000 |
| Other | | | | 1 |
| Total other financing sources | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>15,001</u> |
| <u>EXCESS (Deficiency) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u> | (2,997) | 10,527 | (1,248) | 3,768 |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>26,364</u> | <u>10,771</u> | <u>35,803</u> | <u>62,770</u> |
| <u>FUND BALANCE AT END OF YEAR</u> | <u>\$23,368</u> | <u>\$21,298</u> | <u>\$34,555</u> | <u>\$66,538</u> |

| <u>JOB TRAINING PARTNERSHIP ACT</u> | <u>MEDICAID</u> | <u>DRUG FREE SCHOOLS</u> | <u>ADULT BASIC EDUCATION</u> | <u>VOCATIONAL EDUCATION</u> | <u>HEAD START</u> | <u>TOTAL</u> |
|-------------------------------------|-----------------|--------------------------|------------------------------|-----------------------------|-------------------|-----------------|
| NONE | (\$1,678) | \$403 | \$522 | NONE | \$2,662 | \$26,619 |
| | 2,338 | | | | | 2,338 |
| | | (403) | (522) | | (2,662) | (28,297) |
| <u>NONE</u> | <u>2,338</u> | <u>(219)</u> | <u>(522)</u> | <u>NONE</u> | <u>(2,662)</u> | <u>(25,959)</u> |
| NONE | 660 | NONE | NONE | NONE | NONE | 660 |
| <u>NONE</u> | <u>(660)</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>(660)</u> |
| <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> |

| <u>JOB TRAINING PARTNERSHIP ACT</u> | <u>MEDICAID</u> | <u>DRUG FREE SCHOOLS</u> | <u>ADULT BASIC EDUCATION</u> | <u>VOCATIONAL EDUCATION</u> | <u>HEAD START</u> | <u>TOTAL</u> |
|-------------------------------------|-----------------|--------------------------|------------------------------|-----------------------------|-------------------|------------------|
| | | \$403 | \$522 | | \$2,662 | \$28,297 |
| | | | | | | 30,313 |
| <u>\$43,216</u> | <u>\$5,974</u> | <u>30,299</u> | <u>40,724</u> | <u>\$56,495</u> | <u>173,439</u> | <u>1,645,123</u> |
| <u>43,216</u> | <u>5,974</u> | <u>30,702</u> | <u>41,246</u> | <u>56,495</u> | <u>176,101</u> | <u>1,703,733</u> |
| | 3,096 | | | | 73,254 | 821,945 |
| | | | 39,825 | 49,630 | | 89,455 |
| 43,216 | | 3,030 | | | | 50,519 |
| | 4,556 | 27,269 | | 5,028 | 2 | 42,947 |
| | | | 899 | 1,837 | 41,943 | 563,108 |
| | | | | | | 1,641 |
| | | | | | | 365 |
| | | | | | 1,818 | 4,528 |
| | | | | | 11,770 | 52,154 |
| | | | | | 8,822 | 10,637 |
| | | | | | 4,554 | 4,554 |
| | | | | | | 3,985 |
| | | | | | <u>31,276</u> | <u>31,276</u> |
| <u>43,216</u> | <u>7,652</u> | <u>30,299</u> | <u>40,724</u> | <u>56,495</u> | <u>173,439</u> | <u>1,677,114</u> |

SABINE PARISH SCHOOL BOARD

Many, Louisiana

GOVERNMENTAL FUND TYPE - CAPITAL PROJECTS FUNDS - SCHOOL DISTRICTS

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 1996

| | <u>ZWOLLE NO. 61</u> | <u>SABINE NO. 20</u> | <u>MANY NO. 34</u> | <u>TOTAL</u> |
|--|--------------------------|--------------------------|------------------------|------------------|
| <u>REVENUES</u> | | | | |
| Local sources - interest earnings | \$9,549 | \$226 | \$10,652 | \$20,426 |
| State sources - restricted grants-in-aid | 15,000 | | | 15,000 |
| Total revenues | <u>24,549</u> | <u>226</u> | <u>10,652</u> | <u>35,426</u> |
| <u>EXPENDITURES</u> | | | | |
| Current: | | | | |
| Support services: | | | | |
| Plant | 38,197 | 7,258 | 47,542 | 92,997 |
| Student transportation services | | | 9,955 | 9,955 |
| Facilities acquisition and construction | 30,535 | | 30,453 | 60,987 |
| Total expenditures | <u>68,732</u> | <u>7,258</u> | <u>87,950</u> | <u>163,939</u> |
| <u>DEFICIENCY OF REVENUES OVER EXPENDITURES</u> | (44,183) | (7,032) | (77,298) | (128,513) |
| <u>OTHER FINANCING USES</u> | | | | |
| Operating transfers out | <u>NONE</u> | <u>NONE</u> | <u>(15,000)</u> | <u>(15,000)</u> |
| <u>DEFICIENCY OF REVENUES OVER EXPENDITURES AND OTHER USES</u> | (44,183) | (7,032) | (92,298) | (143,513) |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>210,651</u> | <u>7,032</u> | <u>228,405</u> | <u>446,088</u> |
| <u>FUND BALANCE AT END OF YEAR</u> | <u>\$166,467</u> | <u>NONE</u> | <u>\$136,107</u> | <u>\$302,575</u> |

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS - BUILDING AND EQUIPMENT FUNDS

Combining Balance Sheet, June 30, 1996

| | <u>CONVERSE</u> | <u>EBARB</u> | <u>FLORIEN</u> | <u>MANY</u> | <u>NEGREET</u> |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| <u>ASSETS</u> | | | | | |
| Cash and equivalents | <u>\$23,368</u> | <u>\$21,410</u> | <u>\$34,555</u> | <u>\$67,550</u> | <u>\$31,016</u> |
| <u>LIABILITIES AND FUND EQUITY</u> | | | | | |
| Liabilities: | | | | | |
| Accounts, salaries, and other payables | <u>NONE</u> | <u>\$112</u> | <u>NONE</u> | <u>\$1,012</u> | <u>NONE</u> |
| Fund Equity - fund balances: | | | | | |
| Designated for long-term interfund payable | | 15,100 | | | \$19,500 |
| Unreserved - undesignated | <u>\$23,368</u> | <u>6,198</u> | <u>\$34,555</u> | <u>66,538</u> | <u>11,516</u> |
| Total Fund Equity | <u>23,368</u> | <u>21,298</u> | <u>34,555</u> | <u>66,538</u> | <u>31,016</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$23,368</u> | <u>\$21,410</u> | <u>\$34,555</u> | <u>\$67,550</u> | <u>\$31,016</u> |

| <u>PLEASANT HILL</u> | <u>ZWOLLE</u> | <u>TOTAL</u> |
|--------------------------|-----------------|------------------|
| <u>\$6,061</u> | <u>\$79,805</u> | <u>\$263,765</u> |
| <u>NONE</u> | <u>NONE</u> | <u>\$1,124</u> |
| | | 34,600 |
| <u>\$6,061</u> | <u>\$79,805</u> | <u>228,041</u> |
| <u>6,061</u> | <u>79,805</u> | <u>262,641</u> |
| <u>\$6,061</u> | <u>\$79,805</u> | <u>\$263,765</u> |

| <u>NEGREET</u> | <u>PLEASANT HILL</u> | <u>ZWOLLE</u> | <u>TOTAL</u> |
|-----------------|--------------------------|-----------------|------------------|
| \$66,242 | \$24,010 | \$94,660 | \$480,084 |
| 1,733 | | 1,800 | 6,633 |
| 837 | 380 | 5,048 | 13,501 |
| 10,188 | 4,296 | 14,565 | 62,540 |
| 15,000 | | | 25,000 |
| <u>94,001</u> | <u>28,687</u> | <u>116,073</u> | <u>587,758</u> |
| 9,996 | 6,795 | 72,060 | 211,639 |
| 3,570 | 1,050 | 3,331 | 23,291 |
| 3,704 | 1,677 | 6,653 | 30,057 |
| 26,917 | 21,811 | 87,128 | 310,604 |
| 6,776 | 3,766 | 21,012 | 50,101 |
| 15,000 | | 800 | 15,800 |
| 3,800 | | | 8,300 |
| <u>69,763</u> | <u>35,099</u> | <u>190,983</u> | <u>649,792</u> |
| 24,238 | (6,412) | (74,910) | (62,035) |
| | | | 15,000 |
| | | | 1 |
| <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>15,001</u> |
| 24,238 | (6,412) | (74,910) | (47,034) |
| <u>6,777</u> | <u>12,473</u> | <u>154,715</u> | <u>309,675</u> |
| <u>\$31,016</u> | <u>\$6,061</u> | <u>\$79,805</u> | <u>\$262,641</u> |

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 SPECIAL REVENUE FUNDS - SCHOOL DISTRICT - BUILDING AND EQUIPMENT FUNDS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1995

| | <u>CONVERSE</u> | <u>EBARB</u> | <u>FLORIEN</u> | <u>MANY</u> |
|--|-----------------|-----------------|-----------------|-----------------|
| <u>REVENUES</u> | | | | |
| Local sources: | | | | |
| Ad valorem taxes | \$32,442 | \$14,977 | \$94,604 | \$145,336 |
| Rentals, leases and royalties | | | 3,800 | |
| Interest earnings | 917 | 512 | 689 | 3,409 |
| Miscellaneous | | 1,500 | | |
| State sources: | | | | |
| Restricted grants-in-aid | | | | 30,000 |
| Unrestricted grants-in-aid | 5,321 | 3,478 | 8,809 | 16,069 |
| Total revenues | <u>38,680</u> | <u>20,467</u> | <u>107,902</u> | <u>194,814</u> |
| <u>EXPENDITURES</u> | | | | |
| Current: | | | | |
| Instruction - regular programs | 11,080 | 4,605 | 39,893 | 64,285 |
| Support services: | | | | |
| General administration | 1,175 | 771 | 3,337 | 6,877 |
| School administration | 3,219 | 1,253 | 8,713 | 6,947 |
| Plant services | 17,556 | 8,201 | 63,994 | 83,732 |
| Student transportation services | 2,791 | 1,152 | 4,330 | 7,750 |
| Facilities acquisition and construction | | 3,600 | | 30,000 |
| Total expenditures | <u>35,821</u> | <u>19,582</u> | <u>120,267</u> | <u>199,590</u> |
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | 2,858 | 885 | (12,365) | (4,775) |
| <u>OTHER FINANCING SOURCES (Uses)</u> | | | | |
| Operating transfers in | | | | |
| Sale of assets | | | 28,750 | |
| Total other financing sources (uses) | <u>NONE</u> | <u>NONE</u> | <u>28,750</u> | <u>NONE</u> |
| <u>EXCESS (Deficiency) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u> | 2,859 | 885 | 16,385 | (4,777) |
| <u>FUND BALANCE AT BEGINNING OF YEAR</u> | <u>23,506</u> | <u>9,887</u> | <u>19,418</u> | <u>67,546</u> |
| <u>FUND BALANCE AT END OF YEAR</u> | <u>\$26,365</u> | <u>\$10,772</u> | <u>\$35,803</u> | <u>\$62,769</u> |

| <u>NEGREET</u> | <u>PLEASANT HILL</u> | <u>ZWOLLE</u> | <u>TOTAL</u> |
|----------------|--------------------------|------------------|------------------|
| \$61,404 | \$23,749 | \$94,726 | \$467,238 |
| 389 | 559 | 1,800 | 5,600 |
| | 2,400 | 7,141 | 13,616 |
| | | | 3,900 |
| | | | 30,000 |
| <u>9,628</u> | <u>4,402</u> | <u>14,310</u> | <u>62,017</u> |
| <u>71,421</u> | <u>31,110</u> | <u>117,977</u> | <u>582,371</u> |
| 13,832 | 8,457 | 40,770 | 182,921 |
| 2,451 | 849 | 3,422 | 18,881 |
| 4,966 | 1,761 | 10,167 | 37,024 |
| 22,132 | 20,367 | 48,974 | 264,961 |
| 4,383 | 4,302 | 3,825 | 28,532 |
| 17,100 | | 4,950 | 55,650 |
| <u>64,864</u> | <u>35,736</u> | <u>112,108</u> | <u>587,969</u> |
| 6,556 | (4,626) | 5,869 | (5,598) |
| | | 646 | 646 |
| | | 2,168 | 30,918 |
| <u>NONE</u> | <u>NONE</u> | <u>2,813</u> | <u>31,563</u> |
| 6,556 | (4,626) | 8,682 | 25,965 |
| <u>220</u> | <u>17,100</u> | <u>146,033</u> | <u>283,711</u> |
| <u>\$6,777</u> | <u>\$12,474</u> | <u>\$154,715</u> | <u>\$309,675</u> |

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**SABINE PARISH SCHOOL BOARD
GOVERNMENTAL FUND TYPE - DEBT SERVICE FUNDS
COMBINING SUPPLEMENTAL INFORMATION SCHEDULES
AS OF JUNE 30, 1996 AND FOR THE YEARS ENDED
JUNE 30, 1996 AND 1995**

SABINE PARISH SCHOOL BOARD
Many, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES

As of June 30, 1996, and For the Years Ended
June 30, 1996 and 1995

CAPITAL PROJECTS FUNDS

These individual school district capital projects funds account for financial resources used for facilities acquisition, construction, and improvements of public school facilities in the individual school districts.

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SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - DEBT SERVICE FUNDS - SCHOOL DISTRICTS

Combining Balance Sheet, June 30, 1996

| | BOND FUNDS | | | | |
|--|---------------------|-----------------|-----------------|---------------------|----------------------------|
| | CONVERSE NO. 8-A | EBARB NO. 17 | MANY NO. 34 | NEGREET NO. 62-A | PLEASANT HILL NO. 42 |
| <u>ASSETS</u> | | | | | |
| Cash and equivalents | \$1,505 | \$1,458 | \$19,559 | \$25,316 | |
| Cash with fiscal agent | | | 5,719 | | |
| TOTAL ASSETS | <u>\$1,505</u> | <u>\$1,458</u> | <u>\$25,278</u> | <u>\$25,316</u> | <u>NONE</u> |
| <u>LIABILITIES AND FUND EQUITY</u> | | | | | |
| Liabilities: | | | | | |
| Matured bonds an interest payable | | | \$5,719 | | |
| Interfund payable | | | | | \$6,407 |
| Total liabilities | <u>NONE</u> | <u>NONE</u> | <u>5,719</u> | <u>NONE</u> | <u>6,407</u> |
| Fund Equity - fund balances: | | | | | |
| Reserved for debt service | \$1,505 | \$1,458 | \$19,559 | \$25,316 | (6,407) |
| Unreserved - undesignated | | | | | |
| Total Fund Equity | <u>1,505</u> | <u>1,458</u> | <u>19,559</u> | <u>25,316</u> | <u>(6,407)</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$1,505</u> | <u>\$1,458</u> | <u>\$25,278</u> | <u>\$25,316</u> | <u>NONE</u> |

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**SABINE PARISH SCHOOL BOARD
GOVERNMENTAL FUND TYPE - CAPITAL PROJECTS FUNDS
COMBINING SUPPLEMENTAL INFORMATION SCHEDULES
AS OF JUNE 30, 1996 AND FOR THE YEARS ENDED
JUNE 30, 1996 AND 1995**

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - CAPITAL PROJECTS FUNDS - SCHOOL DISTRICTS

Combining Balance Sheet, June 30, 1996

| | <u>ZWOLLE NO. 61</u> | <u>SABINE NO. 20</u> | <u>MANY NO. 34</u> | <u>TOTAL</u> |
|---|--------------------------|--------------------------|------------------------|------------------|
| <u>ASSETS</u> | | | | |
| Cash and equivalents | <u>\$166,467</u> | <u>NONE</u> | <u>\$136,107</u> | <u>\$302,575</u> |
| <u>LIABILITIES AND FUND EQUITY</u> | | | | |
| Liabilities - accounts payable | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> |
| Fund equity - fund balance - unreserved/undesignated | <u>\$166,467</u> | <u>NONE</u> | <u>\$136,107</u> | <u>\$302,575</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$166,467</u> | <u>NONE</u> | <u>\$136,107</u> | <u>\$302,575</u> |

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| CERTIFICATES OF INDEBTEDNESS FUNDS | | | | | | | |
|--------------------------------------|--------------------------------------|-----------------------------|------------------------|-------------------------------------|------------------------------------|--------------------------|--|
| <u>SOUTH SABINE NO. 20</u> | <u>ZWOLLE NO. 61</u> | <u>CONVERSE NO. 8-A</u> | <u>MANY NO. 34</u> | <u>PLEASANT HILL NO. 42</u> | <u>SOUTH SABINE NO. 20</u> | <u>ZWOLLE NO. 61</u> | <u>TOTAL</u> |
| \$326,564 8,336 | \$402,943 7,702 | \$692 | \$737 | \$722 | \$74,167 5,672 | | \$1,347,169 35,792 |
| <u>334,900</u> | <u>410,645</u> | <u>692</u> | <u>737</u> | <u>722</u> | <u>6,905</u> <u>86,743</u> | <u>NONE</u> | <u>6,905</u> <u>1,389,866</u> |
| | | | | 3,000 | 5,985 | | 8,985 |
| 11,239 | 14,071 | 12,463 795 | 7,075 | | 2,552 2,250 | | 46,709 21,788 795 |
| 150,000 184,622 <u>345,861</u> | 196,196 240,959 <u>451,227</u> | <u>13,258</u> | <u>7,075</u> | <u>3,000</u> | 30,522 17,913 <u>59,221</u> | <u>NONE</u> | 731,099 683,877 <u>1,493,254</u> |
| (10,961) | (40,582) | (12,566) | (6,338) | (2,278) | 27,522 | NONE | (103,389) |
| <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>NONE</u> | <u>(\$646)</u> | <u>(646)</u> |
| (10,961) | (40,582) | (12,566) | (6,338) | (2,278) | 27,522 | (646) | (104,034) |
| <u>123,256</u> | <u>161,625</u> | <u>20,622</u> | <u>19,961</u> | <u>17,531</u> | <u>70,271</u> | <u>646</u> | <u>558,214</u> |
| <u>\$112,295</u> | <u>\$121,043</u> | <u>\$8,056</u> | <u>\$13,623</u> | <u>\$15,254</u> | <u>\$97,793</u> | <u>NONE</u> | <u>\$454,180</u> |

| CERTIFICATES OF INDEBTEDNESS FUNDS | | | | | | | |
|------------------------------------|--------------------------|-----------------------------|------------------------|-------------------------------------|------------------------------------|--------------------------|------------------|
| <u>SOUTH SABINE NO. 20</u> | <u>ZWOLLE NO. 61</u> | <u>CONVERSE NO. 8-A</u> | <u>MANY NO. 34</u> | <u>PLEASANT HILL NO. 42</u> | <u>SOUTH SABINE NO. 20</u> | <u>ZWOLLE NO. 61</u> | <u>TOTAL</u> |
| \$322,496 | \$454,315 | | | | \$76,043 | | \$1,420,808 |
| 5,397 | 5,929 | \$352 | | \$810 | 6,853 | | 26,835 |
| | | | | | 6,811 | | 6,811 |
| <u>327,893</u> | <u>460,244</u> | <u>352</u> | <u>NONE</u> | <u>810</u> | <u>89,707</u> | <u>NONE</u> | <u>1,454,454</u> |
| | | 3,637 | | | | | 3,637 |
| 11,004 | 15,667 | | | | 2,595 | | 48,532 |
| | | | 13,623 | | | | 13,623 |
| 165,000 | 225,000 | | | | 32,964 | | 781,964 |
| 173,342 | 230,188 | | | | 15,471 | | 660,868 |
| <u>349,346</u> | <u>470,854</u> | <u>3,637</u> | <u>13,623</u> | <u>NONE</u> | <u>51,029</u> | <u>NONE</u> | <u>1,508,624</u> |
| (21,453) | (10,611) | (3,285) | (13,623) | 810 | 38,678 | NONE | (54,169) |
| <u>112,295</u> | <u>121,043</u> | <u>8,056</u> | <u>13,623</u> | <u>15,254</u> | <u>97,793</u> | <u>NONE</u> | <u>454,180</u> |
| <u>\$90,842</u> | <u>\$110,432</u> | <u>\$4,771</u> | <u>NONE</u> | <u>\$16,063</u> | <u>\$136,471</u> | <u>NONE</u> | <u>\$400,011</u> |

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 GOVERNMENTAL FUND TYPE - DEBT SERVICE FUNDS - SCHOOL DISTRICTS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1996

| | BOND FUNDS | | | | |
|--|---------------------|-----------------|-----------------|---------------------|----------------------------|
| | CONVERSE NO. 8-A | EBARB NO. 17 | MANY NO. 34 | NEGREET NO. 62-A | PLEASANT HILL NO. 42 |
| <u>REVENUES</u> | | | | | |
| Local sources: | | | | | |
| Ad valorem taxes | \$95,553 | \$34,685 | \$256,847 | \$138,175 | \$42,695 |
| Interest earnings | 1,310 | 148 | 3,424 | 2,343 | 269 |
| State sources - unrestricted grants-in-aid | | | | | |
| Total revenues | <u>96,863</u> | <u>34,833</u> | <u>260,271</u> | <u>140,518</u> | <u>42,964</u> |
| <u>EXPENDITURES</u> | | | | | |
| Current: | | | | | |
| Instruction - regular programs | | | | | |
| Support services: | | | | | |
| General administration | 3,196 | 1,148 | 8,751 | 4,738 | 1,433 |
| Plant | | | | | |
| Facilities acquisition and construction | | | | | |
| Debt service: | | | | | |
| Principal retirement | 60,000 | 10,000 | 186,000 | 88,000 | 15,000 |
| Interest and charges | 39,600 | 24,088 | 82,665 | 53,265 | 42,250 |
| Total expenditures | <u>102,796</u> | <u>35,235</u> | <u>277,416</u> | <u>146,003</u> | <u>58,683</u> |
| <u>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</u> | (5,933) | (402) | (17,146) | (5,485) | (15,719) |
| <u>FUND BALANCES AT BEGINNING OF YEAR</u> | <u>7,438</u> | <u>1,860</u> | <u>36,705</u> | <u>30,802</u> | <u>9,312</u> |
| <u>FUND BALANCE (Deficit) AT END OF YEAR</u> | <u>\$1,505</u> | <u>\$1,458</u> | <u>\$19,559</u> | <u>\$25,316</u> | <u>(\$6,407)</u> |

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**SABINE PARISH SCHOOL BOARD
Many, Louisiana**

**General Purpose Financial Statements and
Independent Auditor's Reports
As of June 30, 1996, and for the Years Ended
June 30, 1996 and 1995
With Supplemental Information Schedules**

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

Release Date FEB 12 1997

Herbie W. Way
Certified Public Accountant

SABINE PARISH SCHOOL BOARD
 Many, Louisiana
 ALL FUND TYPES AND ACCOUNT GROUPS

Combined Balance Sheet, June 30, 1996

| | GOVERNMENTAL FUND TYPES | | | |
|--|---------------------------|-----------------------------|--------------------------|------------------------------|
| | GENERAL FUND | SPECIAL REVENUE FUNDS | DEBT SERVICE FUNDS | CAPITAL PROJECTS FUNDS |
| <u>ASSETS AND OTHER DEBITS</u> | | | | |
| Cash and cash equivalents | \$1,838,629 | \$657,257 | \$406,418 | \$302,575 |
| Investments | 628,303 | | | |
| Cash with fiscal agent | | | 5,719 | |
| Deposits with First Financial Capital Corporation | | | | |
| Receivables | 136,903 | 467,232 | | |
| Interfund receivables | 326,632 | 100,000 | | |
| Loans receivable | 34,600 | | | |
| Other | 1,974 | | | |
| Inventory | | 17,789 | | |
| Land, buildings, furniture, and equipment | | | | |
| Other debits: | | | | |
| Amount available in debt service funds | | | | |
| Amount to be provided for retirement of general long-term debt | | | | |
| TOTAL ASSETS AND OTHER DEBITS | <u>\$2,967,040</u> | <u>\$1,242,278</u> | <u>\$412,137</u> | <u>\$302,575</u> |
| <u>LIABILITIES, OTHER CREDITS, AND EQUITY</u> | | | | |
| Liabilities: | | | | |
| Accounts payable | \$18,989 | \$4,818 | | |
| Salaries and withholdings payable | 1,737,371 | 242,296 | | |
| Interfund payables | 111,726 | 307,669 | \$6,407 | |
| Matured bonds and coupons payable | | | 5,719 | |
| Deposits due others | | | | |
| Deferred compensation benefits payable | | | | |
| Compensated absences payable | | | | |
| Bonds payable | | | | |
| Certificates of indebtedness payable | | | | |
| Total Liabilities | <u>1,868,086</u> | <u>554,783</u> | <u>12,126</u> | <u>NONE</u> |
| Fund Equity: | | | | |
| Investment in general fixed assets | | | | |
| Fund balances: | | | | |
| Reserved for: | | | | |
| Debt service | | | 400,011 | |
| Future construction | | | | \$302,575 |
| Unreserved: | | | | |
| Designated for: | | | | |
| Long-term interfund loan receivable/payable | 34,600 | 34,600 | | |
| Self-insurance | 221,633 | | | |
| Undesignated | 842,721 | 652,895 | | |
| Total Fund Equity | <u>1,098,954</u> | <u>687,495</u> | <u>400,011</u> | <u>302,575</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$2,967,040</u> | <u>\$1,242,278</u> | <u>\$412,137</u> | <u>\$302,575</u> |

The accompanying notes are an integral part of this statement.

SABINE PARISH SCHOOL BOARD
Many, Louisiana

General Purpose Financial Statements and
Independent Auditor's Report
As of June 30, 1996, and for the Years Ended
June 30, 1996 and 1995
With Supplemental Information Schedules

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**SABINE PARISH SCHOOL BOARD
GENERAL PURPOSE FINANCIAL STATEMENTS
AS OF JUNE 30, 1996 AND FOR THE YEARS ENDED
JUNE 30, 1996 AND 1995**

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HERBIE W. WAY
CERTIFIED PUBLIC ACCOUNTANT

55 Terra Avenue
Alexandria, LA 71303
318/442-7568
Fax: 318/442-9495

Independent Auditor's Report

SABINE PARISH SCHOOL BOARD
Many, Louisiana

I have audited the general purpose financial statements of the Sabine Parish School Board as of June 30, 1996, and for the years ended June 30, 1996 and 1995, as listed in the table of contents. These financial statements are the responsibility of the school board's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and the *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Sabine Parish School Board at June 30, 1996, and the results of operations for the years ended June 30, 1996 and 1995, in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, I have also issued a report dated December 27, 1996, on my consideration of the Sabine Parish School Board's internal control structure and a report dated December 27, 1996, on its compliance with laws and regulations.

My audit was made for the purpose of forming an opinion on the general purpose financial statements. The accompanying supplemental information schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the Sabine Parish School Board. Such information has been subjected to the procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Herbie W. Way
Herbie W. Way
Alexandria, Louisiana
December 27, 1996

Receipt Acknowledged
Legislative Auditor
By _____

SABINE PARISH SCHOOL BOARD
Many, Louisiana
Contents, June 30, 1996

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