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St. John the Baptist
Parish School Board
Reserve, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal year ended June 30, 1996

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

Release Date: JAN 25 1997

Prepared by

Mr. Felix K. Boughton
Business Manager

**Report
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ST. JOHN THE BAPTIST PARISH
SCHOOL BOARD
Reserve, Louisiana

Comprehensive Annual Financial Report

June 30, 1996

Prepared by Felix Boughton,
Business Manager

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Release Date: JUN 25 1997

INTRODUCTORY SECTION



ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

General Purpose Financial Statements

June 30, 1996

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

General Purpose Financial Statements

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

General Purpose Financial Statements

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Kenner, Louisiana

List of Principal Officials

June 30, 1936

BOARD OF EDUCATION

Mr. Richard L. DeLong	President, District No. 8
Mr. Charles J. Watkins	Vice President, District No. 5
Mr. Alexia G. Stoddell	Member, District No. 4
Mr. Durio L. Clemons	Member, District No. 5
Mr. Gerald A. Keller	Member, District No. 3
Mr. Felix A. Lefourn	Member, District No. 2
Mr. James B. Moore	Member, District No. 9
Mr. Leroy Mitchell, Sr.	Member, District No. 1
Mr. Matthew J. Gay	Member, District No. 10
Mr. Clarence G. Triche	Member, District No. 7

CENTRAL ADMINISTRATION

Mr. Cleveland Perrough	Superintendent of Schools
Mr. Chas. Donaldson	Assistant Superintendent
Mr. Nathan P. Seis	Executive Manager of Finance

OFFICIAL PREPARING REPORT

Mr. Felix E. Douglas	Business Manager
----------------------	------------------



St. John the Baptist Parish School Board

118 West 10th Street • P. O. Drawer 41 • Bogalusa, Louisiana 70309

Phone: 850-338-1108 • FAX: 850-338-1200

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President

CHRISTOPHER J. BAYNE
Vice President

CLEVELAND PARLOUR
Superintendent

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Director No. 3
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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD COMPREHENSIVE ANNUAL FINANCIAL REPORT

June 30, 1996

APPENDIX

Presented, read, and approved before me the undersigned authority, Cleveland Parlour, Superintendent of Schools for St. John the Baptist Parish, who duly sworn deposes and says, that the financial statements herewith given present fairly the financial position of the St. John the Baptist Parish School Board as of June 30, 1996, and the results of operations for the year then ended, in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year, and inclusive of all accounts under the St. John the Baptist Parish School Board's control.


Cleveland Parlour

Sworn to and subscribed before me, this 21st day of November, 1996.


Notary Public

118 West 10th Street
Bogalusa, Louisiana 70309
504-338



St. John the Baptist Parish School Board

215 West 10th Street • P. O. Drawer 41 • Lakeview, Louisiana 70056

Phone: 601-685-2180 • FAX: 601-685-2182

ROBERT L. THOMPSON
President

November 28, 1995

CHARLES A. WARDEN
Vice President

Members, Board of Education
St. John the Baptist Parish School Board
Lakeview, Louisiana

CLEVELAND FARRIS
Superintendent

BOARD MEMBERS

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The Comprehensive Annual Financial Report (CAFR) of the St. John the Baptist Parish School Board (School Board), Lakeview, Louisiana for the fiscal year ended June 30, 1995 is presented herewith. This report was prepared by the School Board's business office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School Board. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

Reporting Standards

This report has been prepared following the guidelines recommended by the Government Financial Officers Association of the United States of America and Canada and the Association of School Fiscal Officers. A Certificate of Achievement for Excellence in Financial Reporting is awarded by the Government Finance Officers Association to those governments whose financial reports are judged to conform substantially with high financial reporting standards. A Certificate of Excellence in Financial Reporting is awarded by the Association of School Board Officials. Both of these evaluations include reporting in accordance with generally accepted accounting principles promulgated by the International Accounting Standards Board.

The School Board is required to undergo an annual single audit in conformance with the provisions of the Single Audit Act of 1984 and U.S. Office of Management and Budget Circular 8-72, *System of State and Local Governments*. Information related to this single audit, including the schedule of Federal financial assistance, findings and recommendations, and independent auditors' reports on the internal control structure and compliance with applicable laws and regulations, are included in a separately issued single audit report and is available upon request.

Report Organization

The comprehensive annual financial report is presented in three sections: introductory, financial, and statistical. The introductory section, which is optional, includes this letter of transmittal, an organizational chart and a list of the St. John the Baptist Parish School Board's principal elected and appointed officials. The financial section includes the general purpose financial statements and the receiving and individual fund and account group financial statements and schedules, as well as the independent auditors' report. The statistical section, which is optional, includes selected financial and demographic information, generally presented on a multi-year basis.

Reporting Entity

This report includes all funds and account groups of the School Board. The School Board is a legislative body authorized to govern the public education system of St. John the Baptist Parish, Louisiana. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities, to determine the number of teachers to be employed and to determine the local supplements to their salaries. Accordingly, since the School Board members are elected by the public and have decision making authority, the parents in influence operations and primary accountability for financial matters, the School Board is not included in any other governmental reporting entity. Based on that criteria, the St. John the Baptist Parish School Board and all its individual schools constitute the School Board's reporting entity.

Services Provided

The St. John the Baptist Parish School Board is a legislative body authorized to govern the public education system of the Parish of St. John the Baptist, Louisiana. It is the responsibility of the School Board to make public education available to the residents of St. John the Baptist Parish. These services include providing instruction personnel, instructional materials, instructional facilities, administrative support, business services, systems operations, plant maintenance and bus transportation.

Structure, Local Economic Conditions and Outlook

The St. John the Baptist Parish School Board, established in 1878, is located in the northeastern part of Louisiana, which is a high industrial area for the state. The parish in which the School Board is located has a land area of 231 square miles and a population of 43,764. The School Board is empowered to levy a property tax on both real and personal property located within its boundaries. The School Board also levies a sales and use tax on the sale of retail, the use, the lease or rental, the consumption, of tangible personal property and upon sales of services within its boundaries.

The St. John the Baptist School Board has operated under the board form of government. Policy making is vested in the School Board, which consists of eleven members. The School Board is responsible, among other things, for passing local resolutions, adopting the budget, appointing consultants, referring to the Louisiana Board of Elementary and Secondary Education's requirements, and filing the Superintendent and the School Board's attorney. The Superintendent is responsible for carrying out the policies and resolutions of the School Board, for overseeing the day to day operations of the School Board, for informing the School Board of changes in the Louisiana Board of Elementary and Secondary Education requirements, and for making recommendations where those changes occur to ensure compliance. The Members of the School Board are elected to four year terms. All eleven members are elected within their respective districts.

The School Board finished 1996 with a General Fund deficit of \$588,631, a reduction of \$364,262 from the prior year. The Board, reacting to a significant deficit situation, made approximately \$1,710,000 in budget cuts for the 1996/97 fiscal year. The Board was also successful in gaining voter approval on the reforming of all sales tax levies, which reduced State service costs and assured the availability of approximately \$500,000 of sales tax annually to the General Fund. This reforming was accomplished without any tax increase. The approved budget cuts, along with this reforming, is anticipated to eliminate the financial position of St. John the Baptist Parish School Board to reduce the deficit position by the end of 1997. The 1996/97 General Fund budget, which was written and adopted, fully covers the existing deficit position.

The School Board currently enjoys a favorable economic environment and local indicators point to stability. The parish has a specific manufacturing and industrial base on which the unemployment rate is somewhat dependent upon. The major industries with operations within the parish consist mainly of oil and chemical manufacturers. The parish also has one steel manufacturing industry.

The parish's unemployment rate is 10.8% which is slightly higher than the state's unemployment rate of 7.6%. The parish has a total labor force of 89,789, an employed labor force of 87,680 and an unemployed labor force of 2,100.

Major Initiatives

For the year. The St. John the Baptist Parish School Board has been operating under fiscal restraint in having to manage the elimination of the General Fund Deficit. These fiscal restraints have not only made the initiation of new programs difficult, but has required the elimination of some programs. Although faced with these severe financial constraints, the St. John the Baptist Parish School Board's staff has committed to preserving programs that have the most effect on student achievement.

The School Board has continued its parishwide computer network called STIP (School Technology for Instruction Program). This program supplies all grade levels with computers. These computers allow all students to become computer literate while integrating technology into the curriculum.

The massive \$22.5 million parishwide renovation and construction program is now 100% complete. These projects were completed in a scheduled manner consistent with the proposition voted on by the citizens of St. John the Baptist Parish School Board.

The Grayville/Abbe Atty Magnet School was opened in September 1995. The Magnet School will specialize in the math and science area, having an outstanding curricula. Because of the success of the planned curricula, it is hoped that students from around the parish will aggressively apply for acceptance into this unique learning environment.

For the Future. When the funds become available, the School Board has committed to re-opening an Alternative school. This school will provide an alternative solution to children who have been unable to achieve academic success in the regular school setting. These identified students will be placed into this school that offers more individualized instruction, accelerated curriculum and stricter discipline.

FINANCIAL INFORMATION

Internal Control Structure

The management of the St. John the Baptist Parish School Board is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation costs and benefits require estimates and judgments by management.

Single Audit

As a recipient of federal, state and local financial assistance, the School Board is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws and regulations related to these programs. The internal control structure is subject to periodic evaluation by management.

As part of the School Board's single audit, tests are made of the School Board's internal control structure and of its compliance with applicable laws and regulations, including those related to federal financial assistance programs. The results of the audit for the year ended June 30, 1996, disclosed no material internal control weaknesses or material violations of laws and regulations.

Budgetary Controls

In addition, the government maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget, and all subsequent amendments, approved by the School Board. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. Project-length budgets are prepared for the Capital Projects Funds. Budgetary control is maintained at the fund level. Variations with the budget at this level, as well as line item levels, are reported to the School Board's management semi-monthly. The School Board also maintains an occurrence accounting system for the General Fund as one technique of accomplishing Budgetary Control.

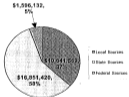
General Fund

For the year ended June 30, 1996, General Fund revenues totaled \$29,689,121, an increase over prior year revenues of \$1,218,518 or 4.0%. Revenues from various sources and the comparable income (losses) over last year are shown in the following tabulation:

	1996 Amount	Percent of total	Increase (decrease) from 1995	Percent of increase (decrease)
Revenues:				
From local sources:				
Ad Valorem taxes	\$ 3,328,358	10.15%	\$ 23,238	0.72%
Sales and use taxes	7,084,466	24.33	403,095	5.69
Interest on investments	115,818	0.40	14,579	(5.83)
Gain (loss) on sale of investments	-	-	26,311	(100.00)
Other local support	312,728	1.06	(82,392)	(22.72)
Total local sources	10,641,368	36.34%	434,656	-4.08

	1996 Amount	Percent of total	Increase (Decrease) from 1995	Percent of income sharing
From state sources:				
State equalized aid	\$ 19,829,433	59.42%	\$ 478,790	9.12%
Revenue sharing	234,768	0.77	24,385	13.87
Professional improvement programs	353,868	1.23	81,661	4.37
Other state support	<u>888,838</u>	<u>1.52</u>	<u>(512,318)</u>	<u>(15.87)</u>
Total state sources	16,811,428	57.95	288	-
From Federal sources	<u>1,596,132</u>	<u>2.48</u>	<u>859,638</u>	<u>116.66</u>
Total revenues	\$ 29,058,121	100.00%	\$ 1,238,524	4.38%

The following pie chart reflects the General Fund revenue by source:



The most significant components of local revenue sources are property taxes and sales and use taxes. Property taxes are comparable to the prior year. Sales and use tax collections increased slightly in 1996-97 from the previous fiscal year. This increase represents the completion of major renovation projects which had been on going in the previous year by major corporate industries and the results of home improvements necessitated by the May 1995 flood. Interest earnings increased with the slight increase in interest rates. The other local support revenues are comparable to the prior year.

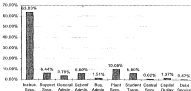
Increases from state sources represent the major portion of General Fund revenues. State repatriation support is the major funding source of all School Board funding and represents 24.81% of the General Fund's total revenues, while total State sources represent 37.99% of the General Fund's total revenues. The increase in state repatriation reflects the favorable changes in the calculation being planned to be by the State over a 3 year period. The decrease in other state sources reflects the one-time job supplement of \$225,238 approved in June 1995 by the state legislature; this supplement was not repeated in 1996.

Increases from federal sources reflect a significant increase of 136.66% over the federal sources of the prior year due to a net increase in various federal programs, as a result of increased IDEA funding.

Total General Fund expenditures decreased by \$91,095 or 31% from the prior year. The following tabulation reflects the details of the increases (decreases) by category:

	1996 Amount	Percent of total	Increase (decrease) from 1995	Percent of increase (decrease)
Expenditures:				
Instructional services	\$ 18,861,478	63.83%	\$ 262,293	3.43%
Support services	1,914,805	6.44	(288,039)	(13.80)
General administration	1,823,893	6.37	(778,512)	(19.73)
School administration	1,782,860	6.00	22,838	1.29
Business administration	489,564	1.53	(44,878)	(9.09)
Plant services	2,984,810	10.08	14,038	0.46
Student transportation	1,252,227	4.29	147,233	11.72
Control services	184,127	0.62	(8,887)	(4.80)
Capital outlay	408,881	1.37	(68,907)	(14.32)
Debt service	158,801	0.54	42,862	26.98
	\$ 28,935,898	100.00%	\$ 1,091,052	3.77%

The chart demonstrates the percentage of expenditures by function:



Instructional services had a minimal increase over the prior year of 1.49% which represents the increase in the number of Special Education teachers, increase in Special Education program expenditures as a result of increased grant funds, and annual teacher salary increases. The reduction in support services represents staffing changes in 1995 and 1996. The decrease in general administration reflects the conversion of a 1995 state pay supplement. The areas of business administration, central services, and school administration had minimal fluctuations as compared to 1995. The increase in plant services is a result of increased utilities costs and the impact of the opening of a new school. Student transportation expenditures increased as a result of increased insurance costs and increase in bus claims. The decrease in capital outlay is the result of the completion of specific repairs and upgrades related to technology and air-conditioning at the schools. Debt service outlay increased as a result of required capital lease payments and increased interest costs on short-term financing.

The unreserved and undesignated General Fund deficit as of June 30, 1996 is \$380,621. During the current year, the Board reviewed expenditures and identified areas of savings as well as terminated a portion of its debt, which increased the sales tax flow to the General Fund. The General Fund experienced an excess of revenues and other sources over expenditures and other cost of \$588,282 during the fiscal year as a result. A detailed line item analysis of revenues and expenditures will continue in 1996-97 by the Board to implement every revenue enhancement and cost containment measure possible in the General Fund to reduce the deficit position.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Total revenues received from all sources for the year ended June 30, 1996 were comparable to the prior year total, amounting to \$4,513,642 as compared to \$4,214,997 the previous year.

Debt Administration

The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the School Board's debt position. As of June 30, 1996, net direct general obligation bonded debt of \$38,130,645; net bonded debt was \$34,253,703, 24.31% of the assessed value and \$784 per capita.

The following is a summary of the General Obligation Bonds and Revenue Bond activities for the fiscal year ended June 30, 1996:

	Outstanding bonds July 1, 1995	Amortization/ interest in current year	Retired in current year	Outstanding bonds June 30, 1996
General Obligation Bonds	\$ 33,482,240	3,243,797	2,345,000	34,179,943
Revenue Bonds	6,325,000	-----	5,015,000	-----
Total	\$ 39,807,240	3,243,797	2,499,000	38,130,943

The School Board's general obligation bonds and revenue bonds are used by Moody's bond rating service. The latest rating given for the December 1, 1995 Bond rating bond issue was a rating of Baa. During 1996, the School Board defaulted its revenue bonds by issuing \$7.1 million General Obligation Bonds, Series 1995A&B.

Fixed Assets

The general fixed assets of the School Board are their fixed assets used in the performance of present limited liability functions. As of June 30, 1995, the general fixed assets of the School Board amounted to \$69,006,211. The amount represents the historical cost or estimated historical cost, if historical cost is not available, of the assets.

Cash Management

The School Board currently invests its cash and investment funds of \$8,390,358 as of June 30, 1995, with either the local banks based on competitive bid or invests in governmental securities through a national investment firm. As June 30, 1995, the School Board has cash and cash equivalents invested through the Board's local agents (local banks) of \$3,641,340. Those funds are secured by federal deposit insurance and the pledge of bank-owned securities. The remainder of the School Board's funds are invested with a national investment firm. As June 30, 1995, the School Board has with the investment firm cash and cash equivalents in the amount of \$74,806 and an investment pool in U.S. Government securities and U.S. Government Agency mortgage backed securities of \$5,745,000. The investments are purchased and held by the investment firm in the name of the School Board. The School Board revised its investment policies in 1994 on a more conservative investment approach. This new approach is in response to recent legislation and the interest rate sensitive nature of mortgage-backed securities. The School Board has previously recognized declines in value on certain of its investments.

Risk Management

The St. John the Baptist Parish School System manages its risk using excess insurance policies with various high deductibles and self-insured retentions. For workers' compensation, the School Board's self-insured retention is \$100,000 per occurrence. This translates into the School Board being self-insured for the first \$200,000 on a workers compensation claim with excess insurance paying amounts over this retention. The comprehensive property and general/first liability carries a \$50,000 per occurrence deductible and \$100,000 in aggregate with excess insurance paying amounts beyond this deductible. The claim liability of June 30, 1995 was \$98,795.

This aggressive approach to limiting assets has saved the System substantial premium dollars and reduced overall claims. It also affords the school district more control over claims which helps improve employee, student, and community safety policies.

Independent Audit

Louisiana State Statute requires an annual audit by independent certified public accountants. The public accounting firm of KPMG Peat Marwick LLP and Bureau and Treadwell were selected by the School Board to perform the fiscal year 1995 audit. In addition to meeting the requirements set forth in state statute, their audits will comply with requirements of the Federal Single Audit Act of 1984 and related OMB Circular A-128. The independent auditors' report on the general purpose financial statements are included in the financial section of this report. The independent auditors' reports related specifically to the single audit are included in a separate report.

Awards

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the St. John the Baptist Parish School Board for its comprehensive annual financial report for the year ended June 30, 1995. This was the School Board's third year to receive this prestigious award for its report. The School Board also submitted its June 30, 1995

comprehensive annual financial report to the Government Finance Officers Association of the United States and Canada (GFOAA) and was awarded the GFOAA's Certificate of Achievement for Excellence in Financial Reporting to the School Board for the second year.

In order to be awarded a Certificate of Excellence and Certificate of Achievement, the School Board published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

Both the Certificate of Excellence and Certificate of Achievement are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Program requirements of both organizations and we are submitting it to the ASBO and GFOAA to determine its eligibility for each of the certificates.

Acknowledgments

It is our desire that this report contain the necessary information and data which will provide a better understanding of the operations of our school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

We would like to take this opportunity to express our sincere appreciation to the accounting staff and other participating employees whose efforts contributed significantly in the timely preparation of this report.

Respectfully submitted,


Mr. Cleveland Parkough
Superintendent
Mr. Nathan P. Jasin
Executive Manager of Finance
Mr. Paul K. Simpson
Business Manager

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

St. John the Baptist Parish
School Board,
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1995

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFR) achieve the highest standards in government accounting and financial reporting.



Arthur R. Lynch
President

Jeffrey L. Lewis
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to
ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1995

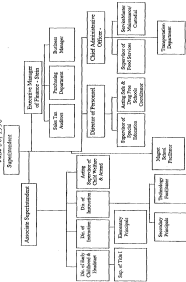
Upon recommendation of the Association's Panel of Review which has judged that the Report
substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Dwight J. Batten
President

John A. Kasper
Executive Director

St. John the Baptist Parish School Board
Organizational Chart

June 30, 1996



FINANCIAL

SECTION



Independent Auditor's Report

To the Members of the St. John the Baptist
Parish School Board
Reserve, Louisiana:

We have audited the accompanying general purpose financial statements of the St. John the Baptist Parish School Board (the School Board) as of and for the year ended June 30, 1998 as listed in the table of contents. These general purpose financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the St. John the Baptist Parish School Board, as of June 30, 1998, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated November 15, 1998, on our consideration of the School Board's internal control structure and a report, dated November 15, 1998, on its compliance with laws and regulations.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, and individual account group financial statements and schedules listed in the accompanying table of contents are prepared for purposes of additional analysis and are not a required part of the general purpose financial statements of the St. John the Baptist Parish School Board. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

The accompanying financial information listed in the statistical Tables 1 through 17 is prepared for purposes of statistical analysis and is not a required part of the general purpose financial statements of the Federal Reserve. Such information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, accordingly, we express no opinion on this information.

KPMG Peat Marwick LLP

Brundage & Jernigan

November 13, 1999

STATE OF ILLINOIS BARRISTERS ASSOCIATION BOARD

Combined Balance Sheet - All Fund Types and Amounts Due

June 30, 2016

Account and Object Code	Assets		Liabilities		Net Assets
	Amount	Percentage	Amount	Percentage	
Current Assets	1,016,832	100.00%	51,429	5.11%	965,403
Cash	985,779	97.00%	48,429	0.94%	937,350
Accounts Receivable	20,000	1.97%	-	-	20,000
Prepaid Expenses	11,053	1.08%	-	-	11,053
Due from Other Funds	0	0.00%	3,000	0.06%	(3,000)
Inventory	0	0.00%	0	0.00%	0
Other Assets	0	0.00%	0	0.00%	0
Total	1,016,832	100.00%	51,429	5.11%	965,403
Capital Assets	0	0.00%	0	0.00%	0
Land	0	0.00%	0	0.00%	0
Buildings	0	0.00%	0	0.00%	0
Equipment	0	0.00%	0	0.00%	0
Total	0	0.00%	0	0.00%	0
Total	0	0.00%	0	0.00%	0
Total	1,016,832	100.00%	51,429	5.11%	965,403

Account and Object Code	Assets		Liabilities		Net Assets
	Amount	Percentage	Amount	Percentage	
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Inventory	0	0.00%	0	0.00%	0
Other Assets	0	0.00%	0	0.00%	0
Total	1,016,832	100.00%	51,429	5.11%	965,403
Capital Assets	0	0.00%	0	0.00%	0
Land	0	0.00%	0	0.00%	0
Buildings	0	0.00%	0	0.00%	0
Equipment	0	0.00%	0	0.00%	0
Total	0	0.00%	0	0.00%	0
Total	0	0.00%	0	0.00%	0
Total	1,016,832	100.00%	51,429	5.11%	965,403

(Continued)

RE: 2009 FIRM FINANCIAL STATEMENTS, BRIDGE
 COMPANY, LIMITED

Continental Balance Sheet as at Year-End and Account Groups Condensed

	Continental Balance Sheet		Continental Balance Sheet		Continental Balance Sheet		Total	2009 Shareholders' Equity
	2009	2008	2009	2008	2009	2008		
Assets (Total) available for sale	-	-	-	-	60,000.00	-	60,000.00	-
Prepaid expenses and receivables	-	-	-	-	-	-	-	-
Investment in Bridge Company, Limited	-	-	-	-	-	-	-	-
Investment in other entities (Continental 7)	-	-	1,000,000.00	-	-	-	1,000,000.00	-
Investment in other entities (Continental 8)	-	-	-	-	-	-	-	-
Investment in other entities (Continental 9)	-	-	-	-	-	-	-	-
Investment in other entities (Continental 10)	-	-	-	-	-	-	-	-
Investment in other entities (Continental 11)	-	-	-	-	-	-	-	-
Investment in other entities (Continental 12)	-	-	-	-	60,000.00	-	60,000.00	-
Total (Total) available for sale	60,000.00	-	1,060,000.00	-	60,000.00	-	1,120,000.00	-
Liabilities (Total) available for sale	-	-	-	-	-	-	-	-
Accounts payable (Total) available for sale	-	-	-	-	-	-	-	-
Total (Total) available for sale	60,000.00	-	1,060,000.00	-	60,000.00	-	1,120,000.00	-
Equity (Total) available for sale	-	-	-	-	-	-	-	-
Shareholders' Equity (Total) available for sale	-	-	-	-	-	-	-	-
Total (Total) available for sale	60,000.00	-	1,060,000.00	-	60,000.00	-	1,120,000.00	-

See accompanying notes to financial statements.

2000-01 THE BUDGET ADMINISTRATION BOARD
General Fund

Operating Program of Programs, Services, and Charges
Not Referred to the Commission on the Budget

For the year ended June 30, 1999

Department	Detail	Special Account	Self Account	Code Account	Total
LAW ENFORCEMENT	At various times during the year	-	1,079,643	-	1,079,643
	Police	22,479	-	1,484,479	1,506,958
	Police services	10,000	-	24,348	34,348
	Police at various times during the year	10,000	-	2,500	12,500
	Police at various times during the year	10,000	-	2,500	12,500
	Police at various times during the year	10,000	-	2,500	12,500
Total law-enforcement	50,958	23,479	1,486,921	1,531,379	3,292,337
POLICE SERVICES	Police services	11,079,643	29,000	-	11,108,643
	Police training	24,348	-	-	24,348
	Police at various times during the year	10,000	-	-	10,000
	Police at various times during the year	10,000	-	-	10,000
	Police at various times during the year	10,000	-	-	10,000
Total police services	11,133,991	29,000	-	11,162,991	22,391,326
Police training	Police training	1,079,643	29,000	-	1,108,643
	Police training	1,079,643	29,000	-	1,108,643
Police at various times during the year	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
Total police at various times during the year	2,159,286	58,000	-	2,217,286	4,425,932
SUPPORT SERVICES	Police services	1,108,643	29,000	-	1,137,643
	Police training	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Total support services	11,133,991	58,000	-	11,191,991
SUPPORT SERVICES	Police services	1,108,643	29,000	-	1,137,643
	Police training	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Police at various times during the year	1,079,643	29,000	-	1,108,643
	Total support services	11,133,991	58,000	-	11,191,991

Continued

DEPARTMENT OF TRANSPORTATION
 FEDERAL ROAD ADMINISTRATION

Revolving Funds

Comparative Statement of Income, Expenses, and Changes in
 Position - of Departmental Fund Type

	Grant	Fund Receipts	DMV Receipts	Other Receipts	Total (Revenue Only)
Departmental Contributions Appropriations	\$ 200,000	800,000	2,000,000	4,000,000	6,000,000
Other Receipts (Revenue) (and Gifts and Contributions)	1,000	-	-	-	1,000
Private Inquiries (Revenue of Post Office)	-	-	4,000,000	700,000	4,700,000
Private Inquiries (and Revenue Account)	1,000,000	-	5,000,000	500,000	6,500,000
Operating Inquiries (Revenue of Post Office) (and Revenue)	200,000	-	300,000	1,000,000	1,500,000
Total other Receipts (Revenue Total)	1,201,000	-	4,300,000	1,500,000	6,001,000
Excess (Deficiency) of Revenue and Other Receipts over Departmental Contributions	\$ 1,001,000	800,000	2,300,000	4,500,000	6,601,000
Beginning Balance at Beginning of Year	1,000,000	800,000	2,000,000	4,000,000	6,000,000
Final Balance (Deficit) at end of year	\$ 1,002,000	800,000	2,302,000	4,502,000	6,606,000

An asterisk (*) indicates a post-approval account.

ET. 1980 TRUSTEES' FUTURE REMOVAL BOARD
 Adams, Louisiana

TABLE I

Condensed Statement of Assets, Liabilities, and Changes in
 Total Assets - 1979-1980 - Actual vs. Budget
 (Amounts in Thousands of Dollars)

For the Year ended June 30, 1980

	General Fund		Special Revenue Fund		Total	
	Actual	Budget	Actual	Budget	Actual	Budget
Assets						
Land	2,122,000	2,122,000	-	-	2,122,000	2,122,000
20% Vehicle Title	1,000,000	1,000,000	-	-	1,000,000	1,000,000
Investment Income	500,000	500,000	-	-	500,000	500,000
Other Assets	75,000	75,000	-	-	75,000	75,000
Other Assets	2,000,000	2,000,000	-	-	2,000,000	2,000,000
Total Assets	6,497,000	6,497,000	-	-	6,497,000	6,497,000
Liabilities						
Accounts Payable	1,000,000	1,000,000	-	-	1,000,000	1,000,000
Other Liabilities	500,000	500,000	-	-	500,000	500,000
Total Liabilities	1,500,000	1,500,000	-	-	1,500,000	1,500,000
Total Assets	4,997,000	4,997,000	-	-	4,997,000	4,997,000
Special Revenue						
Special Revenue	1,500,000	1,500,000	1,500,000	1,500,000	3,000,000	3,000,000
Other Revenue	500,000	500,000	500,000	500,000	1,000,000	1,000,000
Total Revenue	2,000,000	2,000,000	2,000,000	2,000,000	4,000,000	4,000,000
Change						
Change in Assets	1,500,000	1,500,000	1,500,000	1,500,000	3,000,000	3,000,000
Change in Liabilities	500,000	500,000	500,000	500,000	1,000,000	1,000,000
Total Change	1,000,000	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000
Total Assets	5,497,000	5,497,000	1,500,000	1,500,000	7,000,000	7,000,000
Total Liabilities	2,000,000	2,000,000	2,000,000	2,000,000	4,000,000	4,000,000
Total Assets	3,497,000	3,497,000	-	-	3,497,000	3,497,000

(Continued)

PT. 1000 THE HIGHTWAY MAINTENANCE BOARD
 Report, Continue

Balance

Condition of Revenue, Reserves and Charge's
 Fund Money, Budget (GA) Funds and Loans
 from the Department of Public Safety

	General Fund		Special Revenue Fund		Fund	
	Balance	Actual	Balance	Actual	Balance	Actual
Other Receipts (expenditures)	\$ 6,000	3,100	0	0	0	0
Transfers from other agencies	0	0	0	0	0	0
Operating revenues and	1,550,000	1,550,000	0	0	0	0
Operating expenses						
Travel (including	1,480,000	1,480,000	0	0	0	0
miscellaneous)						
Other (including all of						
expenses)	60,000	60,000	0	0	0	0
Equipment (including						
purchase)	0	0	0	0	0	0
Funds balance (initial	0	0	0	0	0	0
balance)	0	0	0	0	0	0
Fund balance (initial	0	0	0	0	0	0
balance)	0	0	0	0	0	0

Do not carry any zero to grant/expense/charge accounts

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

June 30, 1996

(1) Summary of Significant Accounting Policies

(a) Reporting Entity

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

The School Board operates 12 schools within the parish with a total enrollment of 7,045 pupils for the year ended June 30, 1996. In conjunction with the regular educational program, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school field services for the students.

For financial reporting purposes, the School Board includes all funds, account groups, and activities for which the School Board exercises financial accountability. The School Board members are elected by the public, have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. Certain units of local government, over which the School Board exercises no financial accountability, such as other independently elected parish officials and municipalities within the parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity and does not have any component units which require inclusion in the general purpose financial statements.

The accounting policies of the School Board conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant policies.

(b) Basis of Presentation - Fund Accounting

The accounts of the School Board are reported on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Operating statements of these funds present information (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) to net current assets, and unreserved fund balance in a manner of available spendable resources. Resources are allocated to and accounted for in the individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are categorized by type in the financial statements. The following fund types and account groups are used by the School Board:

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

Governmental Fund Types

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balances of the School Board's reportable financial resources and the related liabilities are accounted for through governmental funds. All governmental funds are accounted for on a spending measurement basis, that is the measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the School Board's governmental fund types:

General Fund - The General Fund is the general operating fund of the School Board. This General Fund accounts most of the resources derived by the School Board from local sources (principally ad valorem and sales taxes) and state resources (principally the State Equalization Funding). General fund expenditures represent the cost of general school system operations and individual functional categories of instructional and support services. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of special revenue sources that are legally restricted to expenditures for specified purposes.

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

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and for the major repairs thereto. Separate capital project funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds.

Fiduciary Fund Type

The **Fiduciary Fund** is used to account for assets held by the School Board in a trustee or agency capacity. The School Board maintains one fiduciary fund type, an agency fund. The agency fund is custodial in nature and does not present results of operations or form a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting.

Agency Fund - The School Board maintains two agency funds, the School Activity Agency Fund and the Status Tax Fund, both of which account for assets held by the Board in a custodial capacity.

Account Groups

Account groups are used to establish accounting control and accountability for the School Board's general fund assets and general long-term obligations. The following are the School Board's account groups:

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

General Fixed Asset Account Group - This account group has been established to account for the general fixed assets of the School Board. Items that are charged against the capital outlay accounts, materials and supplies, and repairs and maintenance that meet the capitalization policy are recorded in the General Fixed Asset Account Group.

General Long-Term Debt Account Group - This account group is established to account for all long-term obligations of the School Board. Long-term liabilities expected to be financed from governmental funds, are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

Items of both spending measurement focus, expenditure recognition for governmental fund type activities amounts represented by noncurrent liabilities. Because they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating revenues of these funds (except investment (i.e., interest and other financing sources) and discounts (i.e., expenditures and other financing used) is not current assets.

(ii) **Basis of Accounting:**

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting refers to the timing of the measurement made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by all governmental funds (General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds). Under the modified accrual basis of accounting, revenues are recorded in the accounting period in which they become receivable or accrued, i.e., both measurable and available to finance expenditures of the fiscal period.

In applying the receivable or accrual concepts to intergovernmental revenues, the legal and contractual requirements of the various individual programs are used as guidelines. There are, however, essentially two types of these revenues. In many instances must be expended on the specific purpose or project before any amounts will be paid to the School Board, therefore, revenues are recognized based upon the

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Kenner, Louisiana

Notes to General Purpose Financial Statements

expenditures recorded. In the cases, monies are virtually unrestricted as to the purpose of the expenditures and are usually irrevocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the receivable to record criteria are met.

All realtor taxes are assessed in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value as of January 1, become due as November 15 of each year, and become delinquent as December 31. An enforceable lien attaches to the property as of November 15. The taxes to be levied were approved by the School Board. However, before the taxes can be collected, the tax rolls are submitted to the State Tax Commission for approval. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are unencumbered by the St. John the Baptist Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

State taxes, tuition, fees, and miscellaneous other revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as revenue when they are measurable and available.

Liabilities are generally recognized under the accrual basis of accounting with the following exceptions which are in conformity with generally accepted accounting principles: (1) some of unaccrued unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees; (2) general long-term obligations principal and interest payments are recognized when due. Commitments under construction contracts are recognized as expenditures when earned by the contractor. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded in the general long-term debt account group.

The School Activity Agency Fund is conducted in nature (source equal limitation) and does not involve measurement of results of operations.

66 **Budgetary Data**

The General Fund and the Special Revenue Funds are the only fund types with legally required annual budgets. Budgets are prepared and presented on a basis consistent with generally accepted accounting principles. Budgetary data for the Capital Projects Funds have not been presented in the accompanying financial statements as such funds are budgeted over the life of the respective project and not on an annual basis. Debt service funds comply with bond covenant provisions and are therefore not budgeted.

From September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the period July 1.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

The operating budgets include proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the General Fund budget is legally enacted through adoption by the Board.

Special Revenue Funds' budgets that are not grant-oriented have annual appropriated budgets adopted prior to September 15 by the Board. Other funds are included in Special Revenue Funds and their budgets are adopted at the time the grant application is approved by the grantor. Unencumbered appropriations of grant-oriented Special Revenue Funds are reappropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain nongrant-oriented Special Revenue Funds lapse at the end of the fiscal year.

All appropriations lapse at year end, and any encumbrances outstanding at year end are included in the next year's budget with funds appropriated in that year in lump-sum form. Budgets are prepared on a modified accrual basis, consistent with the basis of accounting for the comparability of budgeted and actual revenues and expenditures. Financial budget accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances.

The superintendent and/or the executive manager of finance are authorized to transfer amounts between line items within any fund. When actual total revenues within the General Fund or Special Revenue Fund fall to meet budgeted total revenues by five percent or more and/or actual total expenditures within the General Fund or a Special Fund fall to meet budgeted total expenditures by five percent or more, a budget amendment to reflect such change is adopted by the School Board in its open meeting. No significant budget amendments occurred in 1996.

(f) **Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the General Fund as a management control device. Encumbrances outstanding at year end are reported as encumbrances of fund balances since they do not constitute expenditures or liabilities. As materials or services are subsequently received, liabilities are recorded and the related encumbrances are liquidated.

(g) **Cash, Cash Equivalents and Investments**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts with original maturities of three months or less from the date of acquisition. Cash equivalents include accounts in time deposits. These deposits are recorded at cost which approximates market. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. In addition to cash and cash equivalents, the School Board may also invest in U.S. Government and

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

U.S. Government Agency securities. These investments are stated at carrying value, which is cost or amortized cost, except for those investments for which management considers the market value declines to be other than temporary; those investments have been adjusted by management for the other than temporary decline in value.

(g) **Intergovernmental Receivables**

Intergovernmental receivables consist of receivables for reimbursement of expenditures under various state and federal programs and grants. All amounts are expected to be collected within the next twelve months.

(h) **Interfund Transactions**

There are several types of transactions that are reported in the financial statements as interfund items. Interfund transactions which constitute reimbursements to a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditures or expenses in the fund that is being reimbursed. Nonrecording or nonreversal transfers of equity between funds are treated as residual equity transfers and are reported in addition to or deduction from fund balances. All other transfers are treated as operating transfers and are included in the results of operations of both governmental funds.

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

(i) **Inventory**

All purchased inventories are valued at cost (FIFO, first-in, first-out) commodities are assigned values based on information provided by the U.S. Department of Agriculture. Inventories in the School Lunch-Breakfast Special Revenue Fund consist of food and supplies. The commodities are recorded by quantity and expenditure when consumed. The commodities remaining in inventory at the end of the fiscal year are recorded as deferred revenues.

(j) **General Fixed Assets**

Land, buildings and improvements, and furniture and equipment are recorded as expenditures in the governmental funds and are capitalized in the general fixed assets account group at historical cost or estimated historical cost, if historical cost is not available. Depreciated fixed assets are valued at their estimated market value on the date of donation.

Fixed assets used by governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. No depreciation has been provided on general fixed assets, nor has interest been capitalized.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

(b) Long-Term Obligations

Long-term obligations expected to be financed from governmental funds are accounted for in the General Long-term Debt Account Group.

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated to the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Original issue discounts/premiums on capital appreciation bonds are amortized with the accretion of the discounts/premiums over the life of the bonds.

(c) Deferred Revenues

Deferred revenues arise when resources are received by the School Board before it has a legal claim to them or when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has legal claim to the resources, the liability for deferred revenues is removed from the combined balance sheet and the revenue is recognized.

(d) Compensated Absence

All 12-month employees earn from 12 to 18 days of vacation leave each year, depending on their length of service with the School Board. Vacation leave must be used in the year earned. If the superintendent and the employee agree that the employee's absence would be detrimental to the normal operation of the School Board, the vacation leave may be deferred to a subsequent period.

Teachers and other 9-month employees earn 10 days of sick leave each year. All 12-month employees earn from 10 to 18 days sick leave each year, depending on their length of service with the School Board. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave up to 25 days is paid to employees (or their heirs) at the employee's current rate of pay. Under the Louisiana Teachers Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1982. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which includes the 25 days paid, is used in the retirement benefit computation as earned service.

Sabbatical leave may be granted for rest and recuperation and for professional and individual improvement. An employee with a teacher's certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

The cost of earned leave privileges is recognized as a current-year expenditure in the governmental funds when leave is actually taken or when an employee (leaves) is paid for accrued leave upon retirement or death. The cost of leave privileges not requiring current resources is recorded in the General Long-Term Debt Account Group.

(c) **Retirement Plans**

The School Board participates in two pension plans administered by other governmental entities which cover substantially all employees who meet a certain length of service requirements.

(c) **Reserves**

Use of the term "reserves" in describing governmental fund "Fund Balances" indicates that a portion of the fund balance is not available to appropriate the expenditure of its legally appropriated for a specific future use. The nature and purpose of these reserves are explained as follows:

Inventory - This amount represents the portion of fund balance reserved in the Special Revenue fund for purchased inventory. It is reserved to indicate that the balance does not constitute available expendable resources, even though inventory is a component of net assets.

Debt Service - This amount represents the portion of fund balance that has been reserved in the Debt Service Fund for future payment of principal and interest on bonded debt.

Contingencies - The Board reserves fund balances for contingencies to meet a certain commitment for an expenditure to be made in the future.

(c) **Designation**

Use of the term "designated" in describing governmental fund "Fund Balances" indicates that a portion of the fund balance has been segregated to indicate tentative plans for future financial resource use. The nature and purpose of the designation is as follows:

Designated for Capital Expenditures - Remaining unspent funds from previous fund years are designated for future capital outlay.

(c) **Claims and Judgments**

Liases resulting from claims and judgments are estimated by utilizing a case by case review of all claims in accordance with Governmental Accounting Standards Board Codification Section 230.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

The liability for such loans is recorded in the General Fund. Incurred but not reported claims as of June 30, 1996, have been considered in determining the accrued liability.

(6) Sales Taxes

The School Board collects four percent in sales and use tax. The sales and use tax is collected by the sales tax department of the School Board. Two percent of the taxes collected are remitted to the Parish Council. The School Board retains the remaining two percent of the taxes collected and allocates them as follows:

General Fund	
General Purpose Services	1%
Regular Instructional Programs	1.0%
Deficit Reduction	1.0%
Capital Projects Fund	1.0%

The School Board's cost of collecting the funds are shared equally by the Parish Council and the School Board.

(7) Comparative Total Data and Memorandum Only

Comparative total data for the prior year have not been presented in the consolidated financial statements as a result of several prior period adjustments which would retroactively prior year amounts. Comparative data (i.e., presentation of prior year totals by fund type) have not been presented in any of the individual statements since their inclusion would make the statements unduly complex and difficult to read.

"Memorandum Only" data are the aggregate of the fund types and account groups. No reclassification or other eliminations are made in arriving at the total, thus, they do not present consolidated information. The "total memorandum" data does not present information that reflects financial position or results of operations in accordance with generally accepted accounting principles.

(8) Cash, Cash Equivalents and Investments

Cash and Cash Equivalents

As June 30, 1996, the School Board had cash and cash equivalents as follows:

Money market and bank accounts	\$ 2,651,350
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Under state law, the bank balances of these deposits 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 or exceed

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

the amount on deposit with the fiscal agent. All of the School Board's accounts held at financial institutions are carefully insured and collateralized and are a category 1 as defined by GASB. The School Board's bank balances and related collateralization at June 30, 1996 are as follows:

Total bank balances, including: \$100,000 of certificate of deposit pledged as collateral for workers' compensation insurance (para 8)	\$ 1,587,354
Total bank balances, including: \$100,000 certificate of deposit	\$ 4,309,165
Federal deposit insurance	\$ 360,170
Pledged securities	\$ 450,164
Total collateral	\$ 4,449,598

The School Board also maintains a cash and investment pool with an investment broker for all funds. Each fund's portion of the cash and investment pool is included in that fund's cash and cash equivalent account and/or that fund's investment account. The cash pool balance at June 30, 1996 is \$74,000, which is collateralized and is invested in money market funds, of which the underlying assets are guaranteed by the U.S. Government; money market funds are not categorized under GASB definitions.

Interest earned on pooled cash and investments is allocated to the participating funds based upon their combined participating balances.

Investments

There are three categories of credit-risk that apply to the School Board's investments.

1. Insured or registered, or securities held by the School Board or the School Board's agent in the School Board's name.
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the School Board's name.
3. Uninsured and unregistered, with the securities held by the counterparty, or by its trust department or agent but not in the School Board's name.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

As June 30, 1996, investments consisted of the following and are classified by credit risk as follows:

	Carrying			Carrying amount	Market value	Unrealized loss
	1	2	3			
Mortgage-backed securities	\$		5,248,608	5,248,608	4,488,561	(760,047)

The School Board's investments are held by its broker. The mortgage-backed securities are subordinated and unsecured.

Investments are carried at cost, unless management considers a permanent decline in value to have occurred, at which time the investment is recorded at the lower of cost or market. As of June 30, 1996, the cost exceeded market value, as determined by the School Board's broker, of all investments held on that date by \$1,760,047 as follows:

	General Fund	Debt Service Funds	Capital Projects Funds	Total
Investments, at carrying amount	\$ 998,736	5,703,700	1,044,170	7,746,606
Market value	713,731	2,763,855	368,858	4,488,561
Unrealized loss	\$285,005	2,939,845	675,312	(1,760,047)

During 1996 the School Board sold investments with a carrying value of \$2,332,978 for \$2,738,248, recognizing an overall gain on the sale of \$405,270. Since the investments are pooled by funds, the gain or/and loss recognized varied by fund type depending upon the basis of the carrying value of the investments and the use of the proceeds by the funds. The Capital Projects Funds had net gains of \$54,000; the Debt Service Funds recognized a loss of \$189,380. Subsequent to year end, the Board sold securities with a carrying value of \$965,513 for a net loss on investments of \$97,991.

(3) All Valued Items

The School Board levies taxes on real and business personal property located within St. John the Baptist Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the St. John the Baptist Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the Parish Assessor, except for public utility property which is assessed by the Louisiana Tax Commission.

The 1994 Louisiana Constitution (Article 7 Section 18) provided that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, including land use to be assessed at 15% of fair market value; and public service properties, including land use to be assessed at 20% of fair market value. Fair market value is determined by the stated assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LTC 41:2602). The correctness of assessments by the assessor is subject to review and reconsideration by the Louisiana Tax Commission. The Assessor is required to reassess all property subject to taxation at intervals of not more than four years.

Ad Valorem taxes are attached as an inseparable lien of property as of January 1 of each year. Taxes are levied by the Parish Assessor during the year and are billed in September in November. Billed taxes become delinquent on December 31. Revenues from Ad Valorem taxes are budgeted in the year billed and recognized as revenue when billed. The Parish Assessor bills and collects the property taxes using the assessed value determined by his office.

On July 18, 1992, voters approved a referendum of 5.47 mills of ad valorem tax beginning in 1993 and ending in 2011 for the purpose of providing additional funds for salaries and fringe benefits for all employees, and said tax will be in lieu of a 1.67 mill tax dedicated to constructing, maintaining, and operating schools in the district.

The following is a summary of authorized and levied ad valorem taxes for the fiscal year ended June 30, 1996 (contract year 1995 assessment):

Parishwide Taxes	Millage authorized	Millage levied
Operational	\$ 1.88	1.88
Maintenance and operations	4.80	4.80
Salaries and benefits	14.84	14.84
Bond debt	28.15	28.15
	<u>54.67</u>	<u>49.67</u>

The School Board is permitted by state law to levy taxes up to \$48 per \$1,000 of assessed valuation. For the year ended June 30, 1996, taxes of \$49.67 mills were levied on property with assessed valuations totaling \$147,092,795. Total taxes levied were \$4,657,969. Taxes receivable at June 30, 1996 totaled \$5,738 and is included under the caption due from other governments in these financial statements.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

(4) **Receivables from Other Governments**

The receivables from other governments of \$821,758 at June 30, 1996 are as follows:

	General Fund	Special Revenue Funds	Debt Service Fund	Total
Receivable:				
State	\$ 149,421	-	-	149,421
Federal	288,613	412,848	-	701,461
Other	4,724	-	1,681	6,405
	\$ 442,758	412,848	1,681	\$ 857,287

(5) **Fixed Assets**

A summary of changes in general fixed assets is as follows:

	Balance July 1, 1995	Additions	Deletions	Balance June 30, 1996
Land	\$ 2,607,628	-	12,583	2,595,045
Buildings and improvements	25,546,195	18,041,847	92,590	43,495,452
Furniture and equipment	11,599,113	1,525,844	162,819	12,962,138
Construction in progress	22,222,122	2,867,824	18,941,847	26,148,099
	\$ 62,195,058	22,435,515	19,113,839	\$ 65,516,734

Additions to general fixed assets are included in plant services and capital outlay expenditures. Construction in progress relates to Reserve Elementary.

(6) **Other Individual Fund Dislosures**

(a) **Interfund Receivables and Payables**

Individual fund interfund receivables and payable balances at June 30, 1996, were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Special Revenue Funds:	
	Title I	\$ 126,552
	Head Start	28,564
	School Lunch	142,218

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 Kenner, Louisiana

Notes to General Purpose Financial Statements

Receivable Fund	Payable Fund	Amount
General Fund	Agency Fund - Sales tax	\$ 10,499
General Fund	Construction II - Capital Projects Fund	43,260
	Construction III	<u>311,808</u>
	Total General Fund	1,659,009
Capital Projects Fund - Construction II	Agency Fund - Sales tax	1,350
	Capital Projects Fund - Construction III	<u>60,838</u>
	Total Capital Projects Funds	<u>62,188</u>
	Total	\$ 1,721,197

(6) Operating Transfers

Individual fund interfund operating transfers for the year ended June 30, 1998, were as follows:

Fund	Operating Transfers to	Operating Transfers from
General Fund	\$ 1,200,000	218,150
Debt Service Fund		
Sales Tax Bonds	276,888	100
Sales Tax Bond Reserve	-	63,826
Capital Projects Fund		
Construction II	104,674	1,614,958
Construction III	<u>104,628</u>	<u>104,628</u>
Total - all funds	\$ 1,700,622	1,793,622

(7) Long-Term Obligations

General obligation bonds are direct obligations and pledge the full faith and credit of the School Board. These bonds were issued over the years for the purpose of constructing and acquiring capital assets and are to be repaid by the levy of dedicated ad valorem taxes.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Reserve, Liabilities

Notes to General Purpose Financial Statements

The following schedule shows the changes in general obligation bonds, the outstanding balance of the bonds as June 30, 1996 and the total future interest due on the bonds:

Bond Issue	Original Issue	Outstanding June 30, 1995	Issued/Amortization (amounts in thousands)	Redemmed	Outstanding June 30, 1996	Total Future Interest
6.00% - 6.15%, issued April 1, 1996, due April 1, 1996	1,400	640	-	640	-	-
4.8% - 4.87%, issued February 1, 1987, due February 1, 1993 (CAB) ⁽¹⁾	2,000	2,012	143	1,505	1,450	94
6.25% - 6.5%, issued October 1, 1992, due March 1, 2012	6,500	6,485	-	3	6,480	4,273
2.1% - 3.25%, issued April 1, 1993, due March 1, 2013	9,500	9,490	-	3	9,485	3,044
3.6% - 4.25%, issued November 1, 1993, due April 1, 2003	9,600	9,565	-	300	9,480	1,487
5.00% - 5.20%, issued January 1, 1994, due March 1, 2014	4,500	4,500	-	3	4,495	1,682
5.00% - 5.2% issued August 1995, due March 1, 2016	2,100	-	2,000	300	6,880	3,932
	44,500	38,692	2,243	2,760	38,170	12,389

⁽¹⁾ CAB issue includes premiums received at date of issuance.

General obligation bond principal and interest payable in the next fiscal year are \$2,355,640 and \$2,603,892, respectively. Interest paid and bond charges in the current fiscal year on general obligation bonds amounted to \$1,866,598.

On July 18, 1992, voters of St. John the Baptist Parish approved the issuance of \$1.6 million of Sales Tax School Bonds and \$20.5 million of General Obligation School Bonds. The Sales Tax Bonds are due October 1, 1993, and are secured by and payable solely from its irrevocable pledge and dedication of one-third of the net proceeds of the special

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to Cities of Purpose Financial Statements

one general sales and net tax and were issued for the purpose of making capital improvements to the school system. The \$20.5 million of General Obligation Bonds were issued in 1992, 1993 and 1995, are secured by and payable from ad valorem taxes and were issued for the purpose of acquiring and improving lands for building sites, playgrounds and the necessary equipment and furnishings.

The School Board also issued other sales tax revenue bonds for the purpose of constructing and acquiring capital assets and are to be repaid by the deduction of 1/2 of 1% of a certain sales and net taxes. The following schedule reflects the changes in the School Board's revenue bonds during fiscal year 1996.

Bond Issue	Original Issue	Out- standing June 30, 1995		Outstanding June 30, 1996
		Issued	Redeemed	
6.8% - 7.0%, issued November 1, 1978, due November 1, 2004	4,925	3,310	-	3,310
7.5% - 9.5%, issued May 1, 1988, due November 1, 2004	2,000	1,750	-	1,750
6.25% - 6.5%, issued October 1, 1992, due November 1, 2006	1,600	1,600	-	1,600
	\$ 8,525	\$ 6,660	-	\$ 6,660

On August 1, 1995, the School Board issued \$7,180,000 of General Obligation School Bonds, Series 1995A and 1995B. These bonds were used to refund all of the revenue bonds, Series 87-1979 and 87-1988, and the Sales Tax School Bonds Series 1992. The remaining proceeds of \$245,000 are to be used to improve or construct lands, buildings, playgrounds, and other school related facilities.

As June 30, 1996, the School Board accumulated \$3,506,542 in the Ad Valorem Tax Bond Debt Service Fund for the future retirement of General Obligation Bonds.

In accordance with Louisiana Revised Statute 28:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 25 percent of the assessed value of taxable property. As June 30, 1996, the monetary limit is \$58,603,878, resulting in a legal debt margin of \$36,722,863.

The School Board is in compliance with all significant limitations and restrictions set forth in the individual bond indentures.

(Continued)

St. John the Baptist Parish School Board
Bossier, Louisiana

Notes to General Purpose Financial Statements

Total bonded debt and scheduled maturities of the outstanding general obligation bonds at June 30, 1998 is as follows:

fiscal Year	Principal	Interest	Total
1997	\$ 2,363,645	3,805,892	4,211,633
1998	2,300,000	1,893,898	4,194,898
1999	2,373,000	1,813,343	4,186,343
2000	2,483,000	1,718,289	4,201,289
2001	2,600,000	1,613,635	4,213,635
2002-2006	12,348,000	2,847,264	15,195,264
2007-2011	11,895,000	2,112,303	14,007,303
2012-2015	<u>1,500,000</u>	<u>300,346</u>	<u>1,700,346</u>
	<u>\$ 38,178,645</u>	<u>13,999,897</u>	<u>52,168,232</u>

Prior Years' Defacement of Debt

On February 23, 1982, the St. John the Baptist Parish School Board issued \$15,485,997 in General Obligation Bonds with interest yields between 6.8% and 6.9% to advance refund the callable portion (\$10,900,000) of a \$15,800,000 outstanding 1984 Series bonds with interest rates of 10% to 12%. The School Board placed sufficient proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old debt. Accordingly, the trust account assets and the liability for the defaced debt are not included in the School Board's financial statements. At June 30, 1998, the balance of the defaced portion of the bonds was \$9,675,000.

On August 1, 1995, the School Board issued \$7,200,000 of General Obligation School Bonds, Series 1995A and 1995B, the proceeds of which were used to refund the School Board's previous bonds, Series 27-1979 and 27-1988, and Series Two School Bonds Series 1992, and to improve or construct roads, buildings, playgrounds, and other school related facilities. An economic gain (difference between the present values of the old and new debt service payments) of approximately \$770,000, was realized. The 27-1979 bonds were called, the outstanding defaced amount of 27-1988 bonds and Series Two School Bonds Series 1992 were \$7,200,000 and \$4,848,000, respectively, as of June 30, 1998. The trust account assets and the liability for these defaced bonds are not included in the School Board's financial statements.

Capital Lease Commitments

The St. John the Baptist Parish School Board has entered into one lease agreement for financing the acquisition of computer equipment. This lease qualifies as a capital lease for accounting purposes and therefore has been recorded at the present value of the future minimum lease payments as of the date of inception in the General Long-Term Debt Account Group. The cost of the equipment was \$324,803. The lease is payable over five years, with the last payment due on August 1, 1998. Monthly payments are \$7,533 with interest rates of 15.87%.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

The following is a schedule of the future minimum lease payments under the capital lease and the present value of the net minimum lease payments at June 30, 1996 of the outstanding lease:

fiscal year	Present value of minimum lease payments	Interest	Total minimum lease payments
1996 - 1997	\$ 62,000	20,000	82,000
1997 - 1998	71,000	18,000	89,000
1998 - 1999	82,000	8,150	90,150
2000 - 2004	14,818	350	15,168
	<u>\$ 230,818</u>	<u>46,500</u>	<u>277,318</u>

General Long-Term Obligations

The following is a summary of the changes in general long-term obligations for the year ended June 30, 1996:

	Compensated absence	Total bonded debt	Capital lease	Total
Balance at June 30, 1995	\$ 1,658,458	404,17,248	284,814	2,350,520
Add:				
Additions	347,432	-	-	347,432
Accretion of capital appreciation bonds	-	343,397	-	343,397
Bonds issued	-	2,189,000	-	2,189,000
	347,432	2,532,397	-	2,879,829
Deductions - payments	<u>658,228</u>	<u>9,490,000</u>	<u>58,281</u>	<u>10,196,509</u>
Balance at June 30, 1996	\$ 1,347,662	28,079,645	226,533	29,653,840

(9) Risk Management

The School Board has established a self-insurance program accounted in the General Fund to account for and finance its estimated risk of loss as described below. The claim settlements in the past three years exceeded insurance coverage. Premiums are paid by the General Fund. Other funds are charged at time of occurrence of the claim payment. The amount of claim liabilities that are accrued are based on data as provided by a third party administrator.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Baton Rouge, Louisiana

Notes to General Purpose Financial Statements

Workers' Compensation Insurance

The School Board has a self-insurance program for workers' compensation whereby the School Board is exposed to losses relating to any potential claim for up to \$200,000 per occurrence and \$1,000,000 in the aggregate. The School Board made reimbursements for workers' compensation claims of \$264,669 during the fiscal year ended June 30, 1996. The General Fund reports the claims' expenditures and liabilities when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. The claims liability at June 30, 1996 totaled \$104,751.

The School Board has purchased a certificate of deposit in the amount of \$100,000, which is being held in trust at the Bank of St. John for the Office of Worker's Compensation as collateral for potential claims against the School Board.

Property Damage and Automobile and Crime Liability Insurance

The amount of the insurance deductible is \$50,000 per occurrence and \$100,000 in aggregate, for public entity general liability and public entity automobile liability. The amount of the insurance deductible for public entity crime is \$50,000. The claims liability at June 30, 1996 totaled \$300,845.

The changes in claims liability amounts were as follows:

	Beginning Fiscal year liability	Claims and changes in reserves	Benefits payments and claims	Balance at end of fiscal year
Workers' compensation:				
1995	\$ 40,585	154,644	140,242	54,987
1996	54,987	264,535	264,669	154,751
Property damage and automobile liability:				
1995	\$ 260,264	101,779	154,511	207,232
1996	207,232	191,191	140,379	358,045
Total:				
1995	\$ 300,849	256,423	294,753	302,219
1996	362,129	666,626	404,948	623,796

Changes in estimates are included in general administration expenditures. Data prior to 2005 is not readily available.

Risk retention by the School Board is as follows:

Fiscal year	Workers' contribution	Self and Public Liability	
		Per occurrence	In the aggregate
1995	\$ 200,000	50,000	250,000
1996	200,000	50,000	-

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

Fiscal year	Workers' Compensation	Asst and Public Liability	
		For SCHOOLS	In the AMPLIFLEX
1994	\$ 308,000	50,000	150,000
1995	178,000	50,000	150,000
1996	178,000	50,000	150,000
1997	125,000	50,000	150,000
1997-1999	125,000		

(F) Defined Benefit Pension Plans

Substantially all employees of the School Board are members of one of two statewide retirement systems. In general, professional employees, such as teachers and principals, are members of the Louisiana Teachers Retirement System (LTRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees Retirement System (LSERS). Both are a cost-sharing multiple-employer plan. Each system is administered and controlled by a separate Board of Trustees. Generally, all full-time employees are eligible to participate in the systems, with employee benefits vesting after 10 years of service. The plans also provide for death and disability benefits.

Membership and covered payroll under the two plans at June 30, 1996 are as follows:

	Number of employees	Covered payroll
Louisiana Teachers Retirement System		
Regular	658	\$ 16,932,744
Plan B	56	725,469
	714	17,658,212
Louisiana School Employees Retirement System	113	1,423,935
Total	827	\$ 19,082,147

The total payroll for the 1,736 full and part-time employees of the School Board for the year ended June 30, 1996, was 220,980,620. Benefits of the systems are funded by employee and employer contributions. The contribution rates for a percentage of covered payroll as of June 30, 1996, are established by state law based on actuarial valuations as follows:

	Teachers	Students
TFRS (Regular)	8%	16.5%
TFRS (Plan B)	9%	16.5%
LSERS	6.35%	6%

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 Kenner, Louisiana

Notes to General Purpose Financial Statements

For LSEBS, the School Board's employer contribution, as provided by state law, is funded by the State of Louisiana. For TFS, that portion of covered payroll that is funded by the Minimum Foundation, is also funded by the State. Benefits granted by the retirement systems are guaranteed by the State of Louisiana under provisions of the Louisiana constitution of 1974. Contributions made by the employer for the two plans for the fiscal year 1990 were as follows:

	TFS		LSEBS	Total
	Regular	Disc.B		
Employer contributions	\$ 2,781,000	100,572	25,438	2,887,010
Actual percentage - employer	16.7%	16.3%	9%	
Employer contributions	\$ 1,324,672	17,165	28,470	1,470,307
Actual percentage - employer	7%	5%	6.3%	

(d) General Information

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of the projected salary increases and step-rate benefits anticipated to be payable in the future as a result of employee service to date. This measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the funding status of the pension plan on a going concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The plans in which the School Board's participants do not make separate measurements of assets and pension benefit obligations for individual employees.

The pension benefit obligations of all plans were computed as part of actuarial valuations performed as of June 30, 1985. Significant actuarial assumptions used in the valuations include:

	TFS Obligation (Jun.10)	LSEBS Employment Plan
Investment returns	8.25%	7.5%
Salary growth	4.25% to 9.25%	1981-86 salary scale experience plus .5%
Mortality rates	1983 Sex District Orlando Group Annuity Mortality Rates Mortality Rates with Smalls ages not as stated age plus one	1971 Group Annuity
Rate of withdrawal	1981-86 termination experience	1981-86 termination experience

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOLS BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

The foregoing actuarial assumptions are based upon the presumption that the plans will continue. Were the plans to terminate, different actuarial assumptions and other factors might be applicable in determining the pension benefit obligations.

Significant actuarial assumptions used to compute actuarially determined contribution requirements are the same as those used to compute the pension benefit obligations.

Trend and Investment Information

More information, including ten-year historical information, is available in the Teachers' Retirement System of Louisiana and Louisiana School Employees' Retirement System separately issued annual reports. Additional information includes discussions on the program made to accumulating sufficient assets to pay benefits selection and detailed information on the investment portfolio.

(b) TRS

Under the TRS, employees become eligible for normal retirement allowances at age sixty with ten years of service, or with twenty years of service regardless of age. Compulsory retirement is the end of the fiscal year in which the member reaches seventy years of age. The pension allowance is calculated based upon a percentage of the retiree's average salary of the thirty-six highest consecutive months plus 100% times years of creditable service. Employee benefits vest after ten years of service. The plan also provides for death and disability benefits.

The School Board's contribution for the year ended June 30, 1996 to the TRS plan represented approximately 0.8% of the total contributions required by all participating entities.

The pension benefit obligation at June 30, 1995 for the TRS, as a whole, determined through an actuarial valuation performed as of that date, was \$10,370,300,773 while net assets available for benefits were only \$6,881,673,223 (valued at cost); market value approximated \$9,722,091,932), leaving an unfunded actuarial present value of credited projected benefits of \$4,488,627,550. The information at June 30, 1995 is the most recent information available. The unfunded liability is being amortized over a 40 year period beginning July 1, 1995.

(c) LSERS

Under the LSERS plan, employees become eligible for normal retirement allowances with 30 years of creditable service regardless of age, or age 55 with 25 years of creditable service or at age 60 with ten years of creditable service. There is no mandatory retirement age. The pension benefit allowance is calculated based upon 2-1/2% of the retiree's average salary of the thirty-six highest consecutive months plus \$24 per year of service.

The School Board's contribution for the year ended June 30, 1996 to the LSERS plan represented approximately 0.7% of the total contributions required by all participating entities.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Baton Rouge, Louisiana

Notes to General Purpose Financial Statements

The pension benefit obligations at June 30, 1995 for the LBERS as a whole, determined through an actuarial valuation performed as of that date, was \$854,943,878 while net assets available for benefits were \$662,833,581 (valued at even market value approximately \$1,025,638,579), leaving assets in excess of pension benefit obligations of \$128,887,669. The information at June 30, 1995 is the most recent information available.

(10) **Post-retirement (Health Care) Benefits**

The St. John the Baptist Parish School Board provides certain continuing health care and life insurance benefits for its retired employees as provided by Louisiana Revised Statute (LSA-R.S.) 17:3223. 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 a private insurer, whose monthly premiums are paid jointly by the employees and the School Board. The School Board recognizes the cost of providing these benefits (School Board's portion of premiums) as an expenditure when the monthly healthcare benefit premiums are due. In 1996, healthcare benefit premiums totaled \$2,588,047, which represents the School Board's portion. Also included in the total amount is the cost of retiree benefits totaling \$468,769 for 214 retirees. The School Board has a continuing future obligation for life insurance and health care benefits for retired teachers and non-unionized employees and their dependents. This future liability is not funded but will be payable by the General Fund out of future years' operations. Although estimated by management that this future liability is significant, current generally accepted accounting principles do not require the School Board to reflect this liability in the general purpose financial statements. Except for one-half of the dependent coverage, no contributions are required by the retirees to help finance these future benefits and at the present time, up to one-half of the premiums is paid by the State of Louisiana.

(11) **Change in Agency Deposits Due Others**

A summary of changes in deposits due others is as follows:

	School Activity Fund	Sales Tax Fund	Total
Balance at beginning of year	\$ 189,317	41,236	231,493
Additions	1,228,446	13,211,177	14,439,543
Deductions	(1,177,873)	(12,216,311)	(13,394,211)
Balance at end of year	\$ 239,890	28,133	268,023

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Notes to General Purpose Financial Statements

(12) Expenditures - Budget and Actual and Fund Deficits

(a) Expenditures - Budget and Actual

Actual expenditures over appropriations at the functional level are as follows:

	Budget	Actual	Variance Favorable (Unfavorable)
General Fund:			
Support services:			
Student services	\$ 1,812,840	1,158,419	(\$ 654,421)
Instructional staff	588,811	563,676	(\$ 25,135)
School administration	1,728,069	1,782,090	(\$ 53,921)
Plant services	2,585,878	2,994,415	(\$ 408,537)
Student transportation	1,668,815	1,352,327	(\$ 316,488)
Capital services	174,333	184,127	(\$ 9,794)
Capital outlay	218,378	486,081	(\$ 267,703)
Debt Service -			
Interest and bank charges	58,115	84,520	(\$ 26,405)
Other financing cost -			
operating transfer out	-	288,180	288,180
Special Revenue Funds:			
Chapter I - Support			
Services	415,768	547,059	(\$ 131,291)
Food Bank			
Support services	111,828	114,364	(\$ 2,536)
Capital outlay	3,008	14,285	(\$ 11,277)
School Lunch/after school			
Food Services:			
Food purchased and			
commodities	778,808	889,232	(\$ 110,424)
Administration	384,822	415,497	(\$ 30,675)

(b) Fund Deficits

The General Fund and Capital Projects Fund II have fund deficits of \$186,821 and \$81,785, respectively, as of June 30, 1995. The School Board is planning to eliminate these deficits over the next two years. Reduction in expenditures and an increase in sales taxes as a result of bond refinancing are anticipated in the General Fund. Increased sales and use taxes are anticipated in 1996-97 which will offset the deficit position of the Capital Project Fund II.

(13) Litigation

As June 30, 1995, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Reserve, Louisiana

Notes to General Purpose Financial Statements

evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at the estimate, if any, of the amount or range of potential claims and lawsuits have been categorized into "probable," "reasonably possible," or "remote," as defined by the Governmental Accounting Standards Board. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 4. The School Board is involved in several lawsuits. It is the opinion of the School Board, after consulting with legal counsel for the School Board, the potential claims against the School Board not covered by insurance would not materially affect the financial statements.

The School Board participates in a number of federal financial assistance programs. Although the grant programs have been audited in accordance with the Single Audit Act of 1984 through June 30, 1996, these programs are still subject to financial and compliance audits and resolution of previously identified questioned costs. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the School Board expects such amounts, if any, to be immaterial.

(24) Debt/Lease Obligations

On September 1, 1996, the School Board issued \$1,100,000 of Revenue Anticipation Notes, Series 1996 to provide short-term financing.

In February 1996, the governmental Accounting Standards Board (GASB) issued Statement No. 35, *Risk Financing Overlay* (GASB 35), GASB 39 amends GASB Statement No. 38, *Accounting and Financial Reporting for State Pensions and Related Assurance Features*, and requires the liability and expense recognition and measurement methods to include specific, incremental claims adjustment expenditures, expenses and estimated recoveries in the determination of the liability for unpaid claims, and requires disclosure of whether other claims adjustment expenditures/expenses are included in the liability for unpaid claims. The provisions of GASB 39 are effective for financial statements for periods beginning after June 15, 1996. The School Board will be assessing the impact of this statement in fiscal 1997.

In November 1994, GASB issued Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, which established new standards for the measurement, recognition, and disclosure of pension expenditures/expenses and related liabilities, assets, net deficiencies, and if applicable, requires supplementary information in the financial reports of state and local government employers. The provisions of this statement are effective for periods beginning after June 15, 1995. The School board will be assessing the impact of this statement in fiscal year 1995.

**SUPPLEMENTAL
INFORMATION
SCHEDULES**

**COMBINED, INDIVIDUAL FUND AND ACCOUNT
GROUP FINANCIAL STATEMENTS**

**GENERAL
FUND**

GENERAL FUND

To account for resources traditionally associated with the School Board which are not required legally or by sound financial management to be accounted for in another fund.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Exhibit D-1

General Fund

Balance Sheet

June 30, 1998

Assets

Cash and cash equivalents	\$ 1,050,807
Investments	956,736
Receivables due from other governments	442,777
Other receivables	8,661
Due from other funds	1,489,080
Accrued interest receivable	70,826
Total assets	\$ 4,018,887

Liabilities and Fund Equity

Liabilities:

Accounts payable	1,476,321
Claims payable	499,468
Salaries and wages payable	1,318,722
Payroll taxes payable	724,479
Pensioners, insurance and other withholdings payable	726,488
Total liabilities	\$ 5,754,478

Fund Deficit

Reserved for encumbrances	17,857
Unreserved, undesignated	(604,321)
Total fund deficit	(586,464)

Total liabilities and fund equity **\$ 5,168,014**

See accompanying independent auditor's report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
General Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance (Deficit) - Budget (GAAP Basis) and Actual

For the year ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Local Sources:			
Ad Valorem taxes	\$ 3,120,746	3,125,358	4,612
Sales and use taxes	8,984,483	7,084,866	(1,900,617)
Interest	70,000	115,818	45,818
Other local sources	281,681	313,328	31,647
Total local sources	12,456,910	10,641,369	(1,815,541)
State Sources:			
State equalization	15,846,672	15,878,671	31,999
Revenue sharing	380,885	224,790	(156,095)
Professional improvement programs	385,283	353,860	(31,423)
Other state sources	408,725	440,858	32,133
Total state sources	16,969,565	16,878,180	(91,385)
Federal sources:			
Magnet grant	281,468	211,815	(69,653)
Vocational education program	135,709	178,676	42,967
IDEA	766,131	589,321	(176,810)
Title I/II	144,000	186,382	42,382
Other federal sources	822,859	516,435	(306,424)
Total federal sources	1,650,167	1,592,629	(57,538)
Total revenues	21,072,642	23,898,174	2,825,532

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
General Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance (Deficit) - Budget (GAAP Basis) and Actual, Continued

Expenditures:	Budget	Actual	Variance - Favorable (Unfavorable)
Current:			
Instructional:			
Regular programs	\$ 11,978,588	12,784,702	786,114
Special education programs	2,733,874	2,488,069	245,805
Other programs	1,158,336	848,713	309,623
	15,870,798	16,121,484	250,686
Support services:			
Student services	1,312,547	1,330,479	(17,932)
Instructional staff	389,811	383,878	5,933
	1,702,358	1,714,357	(11,999)
General administration	1,198,381	1,125,090	73,291
School administration	1,728,669	1,782,068	(53,399)
Business administration	459,139	449,504	9,635
Plant services	2,888,876	2,984,020	(95,144)
Student transportation	1,658,815	1,752,137	(93,322)
Central services	124,333	188,132	(63,799)
Total current	28,948,138	29,181,156	232,992
Capital outlay	316,278	486,081	(169,803)
Debt Service:			
Principal retirement	34,281	34,281	-
Interest and bond charges	58,313	82,339	(24,026)
	92,594	116,620	(24,026)
Total expenditures	29,276,962	29,783,996	507,034
Deficiency of revenues over expenditures	(1,117,150)	(602,822)	514,328
Other financing sources (uses):			
Proceeds from sale of assets	1,300	1,190	(1,110)
Operating transfers in	1,366,394	1,382,660	(16,266)
Operating transfers out	-	(530,190)	530,190
Total other financing sources (uses)	1,467,694	1,353,660	(114,034)

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
General Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance (INTEC) - Budget (GAAP Basis) and Actual, Continued

	Budget	Actual	Variance - Favorable (Unfavorable)
Excess of revenues and other financing sources over expendi- tures and other uses	\$ 288,281	568,282	280,001
Fund deficit at beginning of year	(1,158,902)	(1,158,902)	-
Fund deficit at end of year	\$ (870,621)	(590,620)	280,001

See accompanying independent auditors' report.

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditures for specific programs. The School Board has three Special Revenue Funds:

Improving America's Schools Act (Title I)

Title I is a program to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging state and local content standards and to meet the challenging state and local performance standards developed for all children.

HeadStart Fund

Project HeadStart is a program to provide comprehensive health, educational, nutritional, social, and other services primarily to economically disadvantaged preschool children and their families and to involve parents in activities with their children so that the children will attain overall social competence.

School Lunch/Breakfast Fund

The School Lunch/Breakfast Fund accounts for the operation of the school food service programs in the public school system during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive, and palatably-prepared meals, to help children grow socially, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically-fit adults.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Special Revenue Funds

Exhibit 1

Combining Balance Sheet

June 30, 2000

Assets	Imposing America's Schools Act Title II	HeadStart	School Lunch/ HeadStart	Total
Cash	\$ 385,388	-	310,225	695,613
Due from other governments	288,175	149,268	-	437,443
Other receivables	600	-	-	600
Inventory	-	-	42,894	42,894
Total assets	\$ 674,218	149,268	353,119	1,176,605
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	261,658	38,235	2,686	302,579
Claims payable	-	-	47,228	47,228
Salaries and wages payable	52,810	52,804	180,385	285,999
Due to other funds	938,553	89,566	147,518	1,175,637
Deferred amount	-	-	13,288	13,288
Total liabilities	1,253,021	180,605	343,797	1,777,423
Fund balances:				
Reserved for inventory	-	-	29,286	29,286
Uncovered - undesignated	-	-	17,627	17,627
Total fund balances	-	-	46,913	46,913
Total liabilities and fund balances	\$ 1,253,021	180,605	390,710	1,774,336

See accompanying independent auditor's report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Special Revenue Funds

Exhibit B.3

Comparing Statement of Revenues, Expenditures, and
Changes in Fund Balances

For the year ended June 30, 2005

	Imposing America's Schools Act (2002)	HowStart	School Lunch/ Breakfast	Total
Revenues				
Local sources:				
Local interest:				
Food services	\$ -	-	212,879	212,879
Interest on investments	-	-	12,541	12,541
Other	682	-	22,284	22,967
Total local sources	682	-	251,694	251,737
State source -				
State capitalization	-	-	100,000	100,000
Federal sources:				
Grants	1,546,091	656,725	1,620,985	3,823,801
Commodities	-	-	147,614	147,614
Total federal sources	1,546,091	656,725	1,768,599	3,971,415
Total revenues	1,546,773	656,725	3,019,683	4,323,142
Expenditures:				
Current:				
Instructional -				
Special education programs	772,832	328,184	-	1,101,016
General administration	547,959	134,283	-	682,242
Food services	-	-	2,180,632	2,180,632
Capital outlay	229,858	14,286	-	244,144
Total expenditures	1,549,749	656,742	2,180,632	4,387,123
Deficiency of revenue over expenditures				
	-	(17)	(60,949)	(60,966)
Fund balances at beginning of year				
	-	12	108,392	108,404
Fund balances at end of year				
	\$ -	-	47,443	47,443

See accompanying independent auditor's report.

ST. JOHN THE BAPTIST PARISH SCHOOL, INC.
Baton Rouge, Louisiana

Special Revenue Fund - Improving America's School Act (Title I)

Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget (USAP Basis) and Actual

For the year ended June 30, 1986

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Local sources - interest	\$ -	668	668
Federal sources - Federal grants	1,542,082	1,546,081	3,999
Total revenues	1,542,082	1,546,749	4,667
Expenditures:			
Current:			
Instructional:			
Special education program	789,542	772,897	16,645
General administration	475,789	547,999	(72,170)
Capital outlay	276,751	225,998	50,753
Total expenditures	1,542,082	1,546,794	(4,667)
Excess of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	\$ -	-	-

See accompanying independent auditor's report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Revenues, Expenditures

Special Revenue Fund - Headline

Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual

For the year ended June 30, 2005

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenue - Federal source - Federal grants	\$ 658,772	658,725	—(50)
Total revenue	658,772	658,725	—(50)
Expenditures:			
Current:			
Instructional -			
Special education programs	541,948	538,184	3,764
General administration	111,828	114,260	(2,432)
Capital outlay	—3,096	—3,285	211,885
Total expenditures	658,772	658,742	—30
Deficiency of revenues over expenditures	-	(17)	(77)
Fund balance at beginning of year	—12	—12	-
Fund balance at end of year	\$ —12	—	—(17)

See accompanying independent auditor's report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Reserve, Louisiana

Special Foreman Fund - School Lunch/Benefits

Statement of Revenues, Disbursements, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual

For the year ended June 30, 1996

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Local source:			
Food service	\$ 214,000	215,000	1,000
Interest on investments	30,500	12,581	2,481
Other source	21,000	23,188	2,188
Total local sources	265,500	251,069	2,569
State source -			
State equalization	108,000	108,000	-
Federal source:			
Federal grant	1,608,589	1,600,585	14,005
Census-allow	148,000	147,000	2,000
Total federal sources	1,756,589	1,747,585	22,225
Total revenues	2,089,589	2,115,663	22,783
Expenditures -			
Current:			
Food services:			
Food purchased and commodities	778,000	808,212	(31,212)
Salaries and related benefits	842,245	804,908	17,288
Administration	304,522	415,487	(24,575)
Utilities	35,000	35,000	1,000
Maintenance	28,000	28,500	1,477
Supplies	600,000	57,518	8,658
Total expenditures	2,178,167	2,189,625	(11,458)
Deficiency of current-year expenditures	(78,578)	(68,962)	17,318
Fund balance at beginning of year	108,302	108,302	-
Fund balance at end of year	\$ 30,724	42,477	17,328

See accompanying independent auditors' report.

DEBT SERVICE FUNDS

Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Ad Valorem Tax Fund, Sales Tax Fund, and Sales Tax Fund Reserve Funds:

The debt service funds accumulate monies to pay outstanding bonds. The bond issues are financed by special property tax levies on property within the territorial limits of St. John the Baptist Parish and by proceeds from the dedication of a one-half of one percent sales and use tax from the Capital Projects - Fund II. During 1996, the Sales Tax Fund Fund and the Sales Tax Fund Reserve Fund, which support the School Board's revenue bonds, were closed as a result of the refunding of all revenue bonds.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Debt Service Fund

Comparing Balance Sheet

June 30, 1996

	All Valuations Tax Based	Sales Tax Based	Sales Tax Based Revenue	Total
ASSETS				
Cash and cash equivalents	\$ 185,290	-	-	185,290
Investments, at amortized cost	3,787,781	-	-	3,787,781
Due from other governments	3,041	-	-	3,041
Accounts receivable	<u>38,928</u>	<u>-</u>	<u>-</u>	<u>38,928</u>
Total assets	\$ 3,995,040	-	-	3,995,040
LIABILITIES				
Fund equity - Fund balance - reserved for debt service	3,995,040	<u>-</u>	<u>-</u>	3,995,040
Total fund equity	\$ 3,995,040	-	-	3,995,040

See accompanying independent auditor's report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Exhibit 1-3

Debt Service Funds

**Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance**

For the year ended June 30, 2005

	Ad Valorem Tax Fund	Sales Tax Fund	Sales Tax Fund Reversal	Total
Revenues:				
Local sources:				
Ad valorem taxes	\$ 3,358,423	-	-	3,358,423
Interest on investments	248,100	133	-	248,233
Loss-on sale of investments	(128,388)	-	-	(128,388)
Total revenues	3,478,135	133	-	3,478,268
Expenditures:				
General administration	145,484	33	313	145,830
Debt service - bond payments:				
Principal retirement	3,550,337	357,384	806,252	4,713,973
Fund insurance costs	-	71,000	-	71,000
Interest and bank charges	1,895,589	-	-	1,895,589
Total expenditures	5,591,410	438,717	806,565	6,836,692
Deficiency of revenues over expenditures	(2,113,275)	(308,584)	(806,565)	(3,228,424)
Other financing sources (uses):				
Proceeds from the issuance of bonds	-	6,354,780	-	6,354,780
Payment to refunded bond issuer agent	-	(6,283,780)	-	(6,283,780)
Operating transfers in	-	375,888	-	375,888
Operating transfers out	-	(1,829)	(63,636)	(65,465)
Total other financing sources (uses)	-	345,759	(63,636)	282,123
Deficiency of revenues and other sources over expendi- tures and other uses	(2,113,275)	(308,612)	(870,695)	(3,292,582)
Fund balance at beginning of year	3,834,333	88,513	833,683	5,802,529
Fund balance at end of year	\$ 3,916,843	-	-	3,916,843

See accompanying independent auditors' report.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources to be used for the acquisition, construction or improvement of public school facilities and the School Board's main office facilities.

Capital Projects - Fund II

To account for the proceeds and use of a one-third of one percent sales and use tax dedicated to capital acquisition and improvements. To also account for the proceeds and use of a sales use income bond dedicated for the purpose of making capital improvements to the school system.

Capital Projects - Fund III

Prior to July 18, 1991, this fund was used to account for the proceeds and use of a special property tax levy dedicated to capital acquisition and improvements. Subsequent to July 18, 1992, this fund is used to account for the proceeds and use of certain General Obligation Bonds being issued for the purpose of acquiring and/or improving lands for building sites and playgrounds and acquiring the necessary equipment and furnishings.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 Kenner, Louisiana

Exhibit G-1

Capital Projects Fund
 Combining Balance Sheet
 June 30, 1996

Assets	Capital Projects		Total
	Fund II	Fund III	
Cash	\$ 289,188	10,057	299,245
Investments, at market	517,680	526,511	1,044,191
Other receivables	-	300,000	300,000
Due from other funds	63,299	-	63,299
Accrued interest receivable	3,308	3,303	6,611
Total assets	\$ 873,475	\$40,969	1,454,124
Liabilities and Fund Equity			
Liabilities:			
Accounts payable	-	48,216	48,216
Contracts and retainages payable	1,700	64,504	66,204
Due to other funds	213,308	104,072	317,380
Total liabilities	215,008	216,792	431,800
Fund balances - assets held:			
Designated for construction	-	421,388	421,388
Deficit	(251,755)	-	(251,755)
Total fund balance (deficit)	(251,755)	421,388	179,633
Total liabilities and fund equity	\$ 873,475	\$40,969	1,454,124

See accompanying independent auditors' report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Reserve, Louisiana

Exhibit C-2

Capital Projects Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance (Deficit)

For the year ended June 30, 1998

	Capital Projects		Total
	Fund A	Fund B	
Revenues:			
Local sources:			
Sales and use taxes	\$ 1,416,890	-	1,416,890
Interest on investments	31,843	189,792	221,635
Interest on investments	(25,983)	566,695	540,712
Cash/Check on sale of investments	-	180,000	180,000
Revenue settlement	-	-	-
Total revenue	1,422,750	735,487	2,158,237
Expenditures:			
Current:			
General administration	31,600	32,000	63,600
Plant service	28,292	-	28,292
Capital outlay:			
Equipment	38,700	502,825	541,525
Construction	61,244	2,965,909	3,027,153
Debt service - bond insurance costs	-	64,338	64,338
Total expenditures	142,800	3,565,072	3,707,872
Excess (deficiency) of revenues over expenditures	1,279,950	(2,829,585)	(1,549,635)
Other financing sources (uses):			
Net proceeds from the issuance of bonds	-	380,000	380,000
Operating transfers out	(1,414,898)	(194,079)	(1,608,977)
Operating transfers in	124,674	-	124,674
Total other financing sources (uses)	(1,290,224)	185,921	(1,104,303)
Deficiency of revenues and other sources over expenditures and other uses	(13,654)	(2,143,164)	(2,156,818)
Fund balance (deficit) at beginning of year	(78,720)	2,583,541	2,494,821
Fund balance (deficit) at end of year	\$ (92,374)	421,377	328,993

See accompanying independent auditor's report.

FIDUCIARY TYPE FUNDS - AGENCY FUNDS

Agency Funds account for assets held by us only as an agent for individuals, private organizations, other governments, and/or other entity's funds.

School Activity Fund

The activities of the various individual school accounts are accounted for in the School Activity Fund. While the fund is under the supervision of the School Board, some monies belong to the individual schools or their student bodies and are not available for use by the School Board.

Sales Tax Fund

The Sales Tax Fund accounts for the collection and distribution of St. John the Baptist Parish's four percent sales and use tax. Two percent is dedicated to the St. John the Baptist School Board and two percent is dedicated to the St. John the Baptist Parish Council.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Exhibit B-1

Agency Funds

Combining Balance Sheet

June 30, 1996

	School Activity Fund	Sales Tax Fund	Total
Assets			
Cash and cash equivalents	\$ 220,486	99,257	319,743
Due from others	-	23,335	23,335
Total assets	\$ 220,486	122,592	343,078
Liabilities			
Accounts payable	-	89,980	89,980
Due to other funds	-	21,858	21,858
Due to St. John the Baptist Parish Council	-	15,354	15,354
Accounts held for school activities	220,486	-	220,486
Total liabilities	\$ 220,486	127,192	347,678

See accompanying independent auditors' report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 Kenner, Louisiana

Table B-2

Agency Funds

Combining Statement of Changes in
 Assets and Liabilities

For the year ended June 30, 1966

School Activities Fund	Balance July 1, 1965	Additions	Deductions	Balance June 30, 1966
Assets:				
Cash and cash equivalents	\$ 168,217	1,235,166	1,173,877	230,486
Total assets	\$ 168,217	1,235,166	1,173,877	230,486
Liabilities - amounts held for school activities:				
	168,217	1,235,166	1,173,877	230,486
Total liabilities	\$ 168,217	1,235,166	1,173,877	230,486
Sales Tax Fund				
Assets:				
Cash and cash equivalents	-	15,288,716	15,196,456	92,267
Due from others	48,117	-	59,383	25,335
Total assets	\$ 48,117	15,288,716	15,216,341	121,592
Liabilities:				
Accounts payable	6,843	77,539	-	84,382
Due to other funds	18,111	8,571,345	8,567,498	21,858
Due to St. John the Baptist Parish Council	24,163	6,638,832	6,648,743	15,152
Total liabilities	\$ 49,117	15,288,716	15,216,341	121,592

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 Riverport, Louisiana

Agency Funds

**Comparing Statement of Changes in
 Assets and Liabilities, Continued**

Total Agency Funds	Balance July 1, 1992	Additions	Deductions	Balance June 30, 1993
Assets:				
Cash and cash equivalents	\$ 169,317	16,313,883	16,344,436	318,663
Due from others	,86,122	-	,25,382	,33,333
Total assets	\$ 255,439	16,313,883	16,369,818	241,996
Liabilities:				
Accounts payable	6,841	37,539	-	44,380
Due to other funds	18,111	8,371,345	8,367,488	31,858
Due to St. John the Baptist Parish Council	24,165	6,639,932	6,648,743	15,354
Amounts held for school activities	169,327	,1,323,166	,1,333,927	228,626
Total liabilities	\$ 218,544	16,511,982	16,380,218	241,996

See accompanying independent auditors' report.

ST. JOHN THE BAPTIST PARISH SCHOOLS BOARD
New Orleans, Louisiana

School Activity Agency Fund

Schedule of Changes in Amount Held for School Activities

For the year ended June 30, 1990

School	Balance July 1, 1989	Additions	Deductions	Balance June 30, 1990
East St. John High	\$ 60,340	409,850	386,661	78,489
East St. John Elementary	6,652	68,000	56,438	18,214
West Ward Elementary	14,355	61,735	54,750	21,340
Caryville Elementary	77	4,681	3,242	1,516
Caryville/Mt. Airy Magnet	-	73,314	63,414	9,900
Glade Elementary	6,586	49,869	51,587	4,868
Glade Middle	21,653	30,192	39,680	12,165
John L. King Elementary	-	63,169	57,718	5,451
Lafayette Elementary	9,234	189,908	86,965	112,177
Levee/Cochran Junior High	39,384	59,345	52,738	46,001
East Ward Elementary	2,874	-	2,874	-
St. John Middle Magnet	300	-	300	-
West St. John Elementary	4,862	68,671	68,448	3,085
West St. John High	28,855	238,853	213,450	54,258
	\$ 159,217	1,225,360	1,177,627	206,950

See accompanying independent auditors' report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Sales Tax Agency Fund

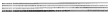
Schedule of Changes in Deposits Due to Others

For the year ended June 30, 1996

Deposits due to others at beginning of year	\$ 42,236
Additions:	
Sales tax collections - parishwide	15,053,933
Interest income on invested funds	20,290
Cost reimbursement from parish council	113,779
Cost reimbursement from construction fund	<u>18,568</u>
Total additions	15,211,173
Deductions:	
Transfer out	15,159,868
Direct expenses of sales tax agency fund:	
Outstanding checks and refunds	3,425
Bank charges	3,418
Postage and printing	3,823
Other	<u>1,555</u>
Total deductions	15,216,391
Deposits due to others at end of year	\$ 57,312

See accompanying independent auditors' report.

**GENERAL FIXED ASSET
ACCOUNT GROUP**



To account for the fixed assets of the School Board which are used in governmental fund type operations.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Schedule of General Fixed Assets - By Source

June 30, 1990

General fixed assets:	
Land	\$ 2,597,855
Buildings and improvements	78,894,016
Furniture and equipment	12,664,318
Construction in progress	<u>252,262</u>
Total general fixed assets	\$ 94,318,211
Investments in general fixed assets from:	
Property acquired prior to June 30, 1990*	42,637,087
Property acquired after June 30, 1990 from:	
General Fund	1,345,000
Special Revenue Fund	1,595,100
Capital Projects Fund	<u>25,488,619</u>
Total investments in general fixed assets	\$ 69,015,716

- * Records reflecting location and source from which assets were acquired were not maintained prior to June 30, 1993.

See accompanying independent auditors' report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Schedule of Changes in General Fixed Assets - By Function and Activity

For the year ended June 30, 1996

	Total	Land	Buildings and Improvements	Furniture and Fixtures	Construction in Progress
General fixed assets at June 30, 1995	<u>1,65,893,391</u>	<u>2,687,634</u>	<u>33,348,133</u>	<u>11,824,113</u>	<u>23,335,135</u>
Additions:					
General Fund	485,081	-	-	485,081	-
Special Revenue Fund	340,253	-	-	340,253	-
Capital Projects Funds	<u>21,398,481</u>	<u>-----</u>	<u>18,091,842</u>	<u>389,389</u>	<u>2,917,250</u>
Total additions	<u>22,223,815</u>	<u>-----</u>	<u>18,091,842</u>	<u>1,214,723</u>	<u>2,917,250</u>
Total balance and additions	87,327,846	2,687,634	51,439,975	13,038,836	26,252,385
Adjustments and deductions - assets sold, traded, or disposed	<u>(18,311,620)</u>	<u>(18,387)</u>	<u>(89,386)</u>	<u>(165,618)</u>	<u>(18,841,847)</u>
Total at June 30, 1996	<u>\$ 69,016,226</u>	<u>2,669,247</u>	<u>51,350,589</u>	<u>12,873,218</u>	<u>7,410,538</u>

See accompanying independent auditor's report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Baton Rouge, Louisiana

Schedule of Compensation Paid Board Members

For the year ended June 30, 1996

Alyssa G. Bassell	\$ 9,000
Richard L. DeLong, President	10,000
Dennis L. Gaudin	9,000
Francis W. Gohety, Sr.	3,387
Donald J. Keller	6,213
Felix A. LeBeauf	9,000
Holly Kay Lopez	4,000
James Mabrey	5,000
Larry Mitchell, Sr.	9,000
Matthew J. Ory	5,000
Ann Thron Tarte	4,000
Clarence G. Thibode	9,000
Stanley L. Voss	4,000
Charles J. Watkins, Vice President	9,000
Kenn Wint	5,000
Total	\$ 105,000

See accompanying independent auditors' report.

**STATISTICAL
SECTION**



FF-2003-100 (CITY OF PALM BEACH COUNTY) (00-000)
 Major: Utilities

Overall Budget Allocation Summary by Division
 Performance Budget Type

FY Budget year: 0001 - 0004
 (Actuals)

	0002	0003	0004	0005	0006	0007	0008	0009	0010	0011	0012	0013	0014	0015	0016	0017	0018	0019	0020
Regular services	\$ 7,234,491	7,232,000	8,271,423	8,253,682	8,271,461	8,844,733	8,285,900	8,287,289	8,285,640	8,285,640	8,285,640	8,285,640	8,285,640	8,285,640	8,285,640	8,285,640	8,285,640	8,285,640	8,285,640
Special activities contracts	1,675,704	1,694,119	1,691,207	1,681,791	1,681,401	1,771,882	1,648,890	1,671,880	1,671,880	1,671,880	1,671,880	1,671,880	1,671,880	1,671,880	1,671,880	1,671,880	1,671,880	1,671,880	1,671,880
Grants services	809,429	803,482	818,000	794,000	794,000	786,000	806,000	803,000	803,000	803,000	803,000	803,000	803,000	803,000	803,000	803,000	803,000	803,000	803,000
Subcontracted self support	481,511	481,511	544,259	544,259	544,259	444,750	497,499	497,499	497,499	497,499	497,499	497,499	497,499	497,499	497,499	497,499	497,499	497,499	497,499
Grants administration	4,122,023	4,122,023	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000	4,144,000
School administration	811,888	808,811	1,048,000	1,211,200	1,211,889	1,241,200	1,241,200	1,241,200	1,241,200	1,241,200	1,241,200	1,241,200	1,241,200	1,241,200	1,241,200	1,241,200	1,241,200	1,241,200	1,241,200
Public services	281,200	281,200	277,071	281,213	281,213	284,000	284,000	284,000	284,000	284,000	284,000	284,000	284,000	284,000	284,000	284,000	284,000	284,000	284,000
Fleet services	149,128	1,078,000	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200	1,260,200
Public transportation	1,042,200	1,042,200	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000	1,194,000
Grants services	-	-	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000
Fleet services	1,211,400	1,791,000	1,869,500	1,869,519	1,870,000	1,868,000	1,868,000	1,868,000	1,868,000	1,868,000	1,868,000	1,868,000	1,868,000	1,868,000	1,868,000	1,868,000	1,868,000	1,868,000	1,868,000
Community services	24,517	22,500	24,607	24,600	24,600	24,600	24,600	24,600	24,600	24,600	24,600	24,600	24,600	24,600	24,600	24,600	24,600	24,600	24,600
Overall available funds (amounts)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital outlay	4,070,000	4,080,000	3,878,000	3,794,000	3,794,000	3,944,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Debt service	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200	1,086,200
Total expenditures	\$ 12,210,621	\$ 12,210,621	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631	\$ 13,744,631

* Amounts are a result of capital funds' primary activity.

* Amounts are a result of early retirement of positions.

* Unavailable amounts shown were included in fund balances from the 2003.

* Beginning in 2004, all benefits previously included in general activities were designated as separate line items.

Form: General Budget Allocation Summary

For accompanying independent auditor's report.

Table 2

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Revenue, Expenditures

System Revenue by Source

For fiscal years 1987 - 1995
(Thousands)

General Fund Revenue by Source

Year ended June 30	Local	State	Federal	Total
1987	\$ 7,212,817	8,496,851	428,745	13,440,223
1988	7,677,277	10,448,864	894,724	18,977,655
1989	8,785,716	11,528,233	386,787	20,700,736
1990	8,536,588	13,878,781	472,750	22,888,119
1991	8,713,714	14,388,536	456,321	23,558,571
1992	8,973,826	15,348,889	540,288	24,863,823
1993	10,697,848	15,668,838	788,749	26,814,265
1994	10,061,599	16,802,822	684,223	26,748,640
1995	10,298,977	16,871,182	736,782	27,814,600
1996	10,641,769	16,871,428	1,896,172	29,409,321

Governmental Fund Type Revenue by Source

Year ended June 30	Local	State	Federal	Total
1987	\$ 12,268,347	6,878,978	2,246,886	21,394,121
1988	12,549,468	10,814,106	2,821,268	26,184,734
1989	13,772,078	11,883,412	2,343,978	28,000,450
1990	13,442,109	14,235,866	2,563,889	30,241,864
1991	13,938,518	14,748,838	2,868,842	31,540,191
1992	14,387,264	15,797,452	3,246,469	33,349,180
1993	15,836,177	15,668,834	3,754,888	35,259,841
1994	15,697,485	16,041,048	4,828,393	36,566,821
1995	15,586,646	16,650,708	4,414,482	36,651,831
1996	16,386,179	16,971,428	5,967,547	39,325,141

Source: General Purpose Financial Statements.

See accompanying independent auditor's report.

Table 3

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 Reserve, Louisiana

Property Tax Levies and Collections

For fiscal years 1987 - 1996
 (Estimated)

Year ended June 30	Millage	Exempt	Tax Levy	Collected	Encroachment	
1987	45.81*	\$ 72,322,007	3,313,602	3,699,729	(317,625)**	
1988	45.71*	93,315,784	4,256,327	4,158,825	97,404	
1989	46.87*	95,894,380	4,478,385	4,385,699	92,686	
1990	46.67	98,859,762	4,614,252	4,549,378	64,874	
1991	46.67	117,363,743	5,473,689	5,584,081	(110,392)**	
1992	46.67	118,360,825	5,519,289	5,699,577	(180,288)**	
1993	46.65*	124,885,879	5,863,387	5,838,955	24,432	
1994	46.50*	136,998,130	6,429,324	6,617,965	(118,641)	
1995	46.87*	158,093,734	6,470,552	6,288,292	182,260	
1996	46.87	161,852,255	6,657,989	6,699,084	7,909	
Recap of Tax Millage Per \$1,000 of Assessed Value						
General Fund	18.45	18.38	19.38	22.88	22.78	22.73
Construction	3.26	3.23	3.47	-	-	-
Debt Service	24.89	24.89	24.89	26.12	24.25	26.12
Total	46.61*	46.50*	46.60*	46.99*	46.99*	46.85*

Source: St. John the Baptist Sheriff's Office.

** These fluctuations are due to additional property that was found by industrial tax payers (i.e. Marathon Petroleum) to be taxable property that was not assessed.

See accompanying independent auditors' report.

Table 4

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Baton Rouge, Louisiana

Assessed Valuations

For fiscal years 1987 - 1995
(Thousands)

Year ended June 30	Number of taxpayers	Value of land	Value of other property	Amount of homestead exemption	Assessed value taxable property
1987	19,840	18,796,853	308,586,553	47,461,348	71,322,057
1988	20,031	13,908,784	328,093,797	48,882,877	93,113,704
1989	21,085	14,196,587	330,532,227	49,674,144	95,094,589
1990	19,949	14,780,095	335,984,765	49,874,690	98,889,762
1991	**20,035	17,585,182	350,577,655	53,768,817	117,263,743
1992	**22,238	17,655,123	351,848,679	51,241,788	118,262,023
1993	**26,025	18,645,997	356,364,071	52,182,388	124,885,679
1994	**32,515	19,524,661	370,366,840	52,922,252	128,698,149
1995	48,862	18,929,568	372,678,588	53,983,374	128,815,274
1996	59,734	29,568,372	372,332,846	54,784,868	142,852,252

Source: St. John the Baptist Parish Assessment Office.

- * These increases are due to several subdivisions that are now being taxed to individual lot holders instead of one tax paying entity.
- ** The decrease is due to conveyances being included in the prior year number. Conveyances are not included in the current year number of tax payers.

See accompanying independent auditors' report.

Table 2

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
New Orleans, Louisiana

Assessed and Estimated Actual Value of
Taxable Property

For fiscal years 1987 - 1996
(Dollars)

Year ended June 30	Total assessed value	Estimated assessment ratio	Estimated actual value
1987	\$ 118,763,385	.135	887,284,335
1988	141,956,581	.135	1,051,826,536
1989	144,768,734	.135	1,073,360,993
1990	148,744,459	.135	1,101,610,680
1991	168,833,568	.135	1,248,699,837
1992	168,903,813	.135	1,255,583,793
1993	173,838,868	.135	1,281,399,898
1994	188,520,303	.135	1,406,838,815
1995	191,636,148	.135	1,418,527,833
1996	196,837,323	.135	1,448,527,602

See accompanying independent auditor's report.

45.100 (THE SHARED FUND) BY FUND, BY YEAR, BY YEAR
 (Amounts in Millions)

Rate of the Shared Funded Debt to General Fund
 and Non-Funded Debt by Year

Fiscal Year 2017 - 2024
 (Amounts)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Estimated population*	1,047,000	1,053,000	1,059,000	1,065,000	1,071,000	1,077,000	1,083,000	1,089,000	1,095,000	1,101,000	1,107,000	1,113,000	1,119,000	1,125,000	1,131,000	1,137,000	1,143,000	1,149,000	1,155,000
Amount of debt to be repaid	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000
Year of maturity	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Year of debt service ends	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Rate of debt to be repaid to general fund	11.9%	11.7%	11.5%	11.3%	11.1%	10.9%	10.7%	10.5%	10.3%	10.1%	9.9%	9.7%	9.5%	9.3%	9.1%	8.9%	8.7%	8.5%	8.3%
Rate of debt to be repaid to other funds	8.1%	8.3%	8.5%	8.7%	8.9%	9.1%	9.3%	9.5%	9.7%	9.9%	10.1%	10.3%	10.5%	10.7%	10.9%	11.1%	11.3%	11.5%	11.7%

* Population of the metropolitan area as of 2010.

† 1970 census office estimates.

• General information obtained from South Central Planning and Development Committee.

See accompanying independent auditor's report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Value of Exempt Industrial Property Under
20 Year Contracts
(Unaudited)

1990 - 2005

fiscal Year	Number of applications	Amount
1990 - 1996	19	\$ 6,000,366
1997 - 1997	0	1,808,826
1998 - 1998	17	23,848,513
1999 - 1999	18	11,618,655
2000 - 2000	11	7,418,130
2001 - 2001	0	-
2002 - 2002	16	9,813,689
2003 - 2003	17	145,138,618*
2004 - 2004	9	17,488,011
2005 - 2005	10	17,314,561

Source: Louisiana Department of Economic Development.

* Large increase is due to major expansion of two of the larger industrial property owners.

See accompanying independent auditors' report.

Table 13

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Revenue, Expenditures

Legal Debt Margin

For fiscal years 1987 - 1990
(Unaudited)

Year ended June 30	Total assessed value	Legal debt limit	Indebtedness ¹	Legal debt margin
1987	\$ 119,783,183	41,904,185 ²	20,344,536	21,338,649
1988	141,896,581	48,698,823	18,884,596	31,214,227
1989	144,368,134	50,689,059	17,473,789	33,199,269
1990	148,244,459	52,660,560	16,340,123	35,320,437
1991	158,853,560	58,811,740	15,284,587	43,607,153
1992	168,503,812	59,325,334	14,047,536	45,278,798
1993	177,858,668	61,963,324	28,836,161	33,127,163
1994	188,820,783	66,472,345	27,763,980	38,708,365
1995	191,616,148	67,072,652	33,482,241	33,589,406
1996	198,871,123	68,883,028	35,178,645	33,702,378

¹ Legal debt limit went up to 30% of gross assessed value.

² This represents indebtedness based on ad valorem taxes.

See accompanying independent auditor's report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Newry, Louisiana

Ratio of Annual Debt Service to
General Funded Debt to Total Expenditures

For fiscal years 1987 - 1994
(Dollars)

Year ended June 30	Debt service expenditures	Total expenditures	Ratio
1987	\$ 3,975,840	22,519,292	.18
1988	3,614,970	20,828,764	.18
1989	3,664,091	22,264,611	.18
1990	3,429,283	26,623,542	.09
1991	3,136,321	34,274,813	.09
1992	3,129,293	25,273,893	.09
1993	3,282,836	32,523,892	.09
1994	15,894,538*	53,826,356*	.30
1995	3,635,894	48,367,858	.07
1996	3,580,879	49,519,972	.07

* Includes \$9,470,000 of General Obligation Bonds called on February 1, 1994 and April 1, 1994.

See accompanying independent auditors' report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Reserve, Louisiana

Computation of Direct and Overlapping Incurred Debt -
General Obligation Bonds
(Unaudited)

June 30, 1986

Jurisdiction	Obligation bonded debt outstanding	Net general percentage applicable to government ¹	Amount applicable to government
Direct			
St. John the Baptist Parish School Board	\$ 38,378,643	100%	\$ 38,378,643
Overlapping:			
St. John the Baptist Parish	20,111,808	100%	20,111,808
	<u>\$ 48,281,645</u>		<u>\$ 48,281,645</u>

- ¹ All property within St. John the Baptist Parish must bear the debt of the St. John the Baptist School Board; therefore, all other reporting entities within the parish fall under the Board's jurisdiction. The computation of the amount of debt applicable to the Board, within the context that such debt will be serviced through levies upon the same properties within the Board taxes, is determined by applying the above percentages to the net amount of debt outstanding.

See accompanying independent auditor's report.

Table 13

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Kenner, Louisiana

Property Value, Construction and Bank Deposits

For fiscal years 1987 - 1995
(Thousands)

Year ended June 30	Property value [*]	Construction - estimated value	St. John the Baptist commercial bank deposits ^{**}
1987	\$ 139,783,385	15,810,160	148,812,000
1988	141,896,381	11,800,926	158,203,000
1989	144,788,738	52,156,023	114,254,000
1990	148,144,459	28,840,154	113,173,000
1991	168,073,560	18,849,410	127,095,000
1992	189,583,812	12,022,084	126,251,000
1993	177,608,668	26,388,329	136,764,000
1994	189,833,702	163,805,609	215,344,000
1995	181,636,148	89,204,317	237,817,000
1996	196,837,225	51,640,932	48,237,000 ^{**}

* Total assessed value.

** Bank Deposits - Shareholder's Reports.

** Source: Annual Report of the Office of Financial Institutions; this source is not comparable to prior years.

See accompanying independent auditors' report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
New Orleans, Louisiana

Principal Property Taxpayers

June 30, 1996
(Unaudited)

Taxpayer	1996 assessed valuation	1996 percentage of assessed valuation
Marathon Oil Company	\$ 32,660,990	26.75%
E. I. DuPont DeNemours & Co.	11,393,885	9.49%
Bayou State Corp.	5,651,743	4.67%
Carroll, Inc.	5,598,850	4.64%
Louisiana Power & Light Co.	4,940,670	4.11%
Molco Chemical Co.	3,263,190	2.69%
Carolina Chemical Pipeline	2,611,790	2.15%
South Central Bell Telephone Co.	2,577,275	2.13%
Ogden Transport Co.	2,064,850	1.70%
Reserve Telephone Co., Inc.	2,025,320	1.67%
Total	\$ 92,743,902	46.81%

See accompanying independent auditors' report.

Table 15

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 Reserve, Louisiana

Average Daily Attendance and Membership

For fiscal years 1987 - 1995
 (Unaudited)

Year	Average daily membership	Average daily attendance	Percent of attendance	Percent of membership
1986 - 1987	5,852	5,436	92.9%	7.1%
1987 - 1988	6,500	6,055	93.1%	6.9%
1988 - 1989	6,549	6,149	93.9%	7.5%
1989 - 1990	6,893	6,423	93.1%	6.9%
1990 - 1991	7,018	6,649	94.7%	5.3%
1991 - 1992	7,038	6,638	94.3%	5.7%
1992 - 1993	6,858	6,388	93.0%	7.0%
1993 - 1994	7,013	6,545	93.3%	6.7%
1994 - 1995	6,973	6,603	94.6%	6.0%
1995 - 1996	6,937	6,444	92.9%	7.1%

Source: Annual Financial and Statistical Report

See accompanying independent auditor's report.

ST. LOUIS THE MARTIN LUTHER KING, JR. SCHOOL BOARD
St. Louis, Louisiana

2006.11

Demographic Statistics

Period from 1987 - 1999
(Continued)

Year ended Fiscal Year	Population ¹	% Open Seats ²	Public School Enrollment ³	Public High School Enrollment ⁴	Percentage of Enrollment Attending Public Schools ⁵	Enrollment At-Risk ⁶	Teacher Ed. Rate ⁷
1987	49,087	11.173	4,597	327	**	5,091	--
1988	49,319	10,894	6,627	352	31,846	3,427	18,792
1989	49,796	10,558	6,339	344	44,218	3,504	17,892
1990	49,845	11,034	6,049	347	43,996	3,879	17,263
1991	50,595	11,499	5,249	379	45,116	3,829	17,892
1992	49,381	10,347	7,149	382	43,786	4,034	17,992
1993	48,896	10,858	7,487	379	33,976	4,487	17,263
1994	48,981	10,841	7,223	383	33,796	4,492	18,972
1995	48,894*	10,216	7,489	373	38,416	4,871	18,814
1996	49,794	10,294**	7,349	345	38,276	4,849	18,972

¹Source: South Coast Planning and Development Commission

²Source: Bureau of Census, Bureau

³Quoted and Special Revenue Fund Expenditures

⁴ St. Louis Public Library

** Six data available for 1999

See accompanying independent auditor's report.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Bossier, Louisiana

Table 17

Schedule of Insurance Coverage

June 30, 1996
(Unaudited)

Type of Insurance	Amount of Coverage	Policy period	
		From	To
Property (1)	\$ 47,429,445	09-08-95	09-08-96
General liability (2)	3,000,000	09-08-95	09-08-96
Auto liability (3)	3,000,000	09-08-95	09-08-96
Blanket physical damage (4)	included in fleet	09-08-95	09-08-96
HIP (5)	included in property	09-08-95	09-08-96
Flood (6)	200,000	09-08-95	09-08-96
Trucks and trailers (7)	3,000,000	03-04-95	03-04-96
Boiler/machinery (8)	3,000,000	09-08-95	09-08-96
Worker's compensation (9)	Primary - \$1,000,000 Aggregate limit - \$200,000	09-01-95	09-01-96

Details of Coverage

- (1) This is a package policy for property insurance for buildings, grounds, and contents subject to a \$50,000 per occurrence deductible with a \$120,000 aggregate deductible limit.
- (2) Comprehensive general liability subject to same deductibles described above.
- (3) Comprehensive automobile liability covers owned, hired, and non-owned vehicles subject to same deductibles described above.
- (4) Blanket physical damage property insurance on leases subject to same deductibles described above.
- (5) Data processing equipment property insurance subject to same deductibles described above.
- (6) All employees are bonded with a \$100,000 per occurrence limit subject to a \$10,000 deductible.
- (7) School Board legal liability with a \$5,000 per loss deductible. All employees are covered.
- (8) Blanket property insurance coverage on boilers, machinery and fixed pressure vessels with a \$1,500 per loss deductible.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Metairie, Louisiana

Schedule of Insurance Coverage, Continued

- (13) The St. John the Baptist School Board is a member of a self-insurance workers compensation pool. Business insurance is purchased and covers all losses in excess of \$200,000 per individual loss with an aggregate limit of \$1,000,000 per policy period.

See accompanying independent auditor's report.

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Circle numbers
1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

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St. John the Baptist Parish School Board Reserve, Louisiana

SINGLE AUDIT REPORTS AND FINDINGS AND MANAGEMENT'S ACTION PLAN

and

INDEPENDENT AUDITORS' REPORTS, MANAGEMENT LETTER AND MANAGEMENT'S RESPONSES

Fiscal year ended **June 30, 1985**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the Legislative Auditor, and 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.

JAN 21 1985

Release Date _____

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

**Single Audit Report and Findings and
Independent Auditor's Management Letter**

June 30, 1996

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Reference Code: _____

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

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

Release Date _____

Independent Auditor's Report on
Schedule of School Financial Assistance

The Members of the
St. John the Baptist Parish School Board
Bossier, Louisiana

We have audited the general purpose financial statements of the St. John the Baptist Parish School Board (the School Board), as of and for the year ended June 30, 1996, and have issued our report thereon dated November 15, 1996. These general purpose financial statements are the responsibility of the management of the School Board. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the over-all financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the St. John the Baptist 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 our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

KPMG Peat Marwick LLP

Bruno & Tervalon

November 15, 1996

ST. DENYER BAPTIST PARISH SCHOOL BOARD

Statement of Budget Financial Activities

Time ended June 30, 1990

	Original C.F.R.S. Budget	Programs Amend Amount	Case Reopen- ing Revised	Revised/Actual Difference
Federal Government Through Grants (20000 - 30)				
U.S. Department of Agriculture				
Federal Agricultural Extension Experiment of Agriculture and Forestry - Food Distribution	10,000	1,000,000	11,000	1,110,000
Federal through Louisiana Department of Education * National Nutrition Program	10,000	111,000	100,000	111,000
* National School Lunch Program	10,000	1,411,000	1,400,000	1,421,000
Total United States Department of Agriculture			1,611,000	1,642,000
United States Department of Health and Human Services				
* Home Program - Administration for Children, Youth and Families - Head Start	10,000	600,000	600,000	610,000
Federal through Louisiana Department of Education E.E. Child Care and Employment Study Com- munity Pilot - Free-lunch Program	10,000	10,000	10,000	10,000
Preventive Nutritional Health (60 days Block Grant - 1 Title XX School Grant)	10,000	10,000	10,000	10,000
Federal through Louisiana Department of Public Safety - (7 years independent) Child Protection (30,000)	10,000	10,000	10,000	10,000
Child Welfare (20,000)	10,000	100	100	100
Child Welfare (10,000)	10,000	1,000	1,000	1,000
Federal through Louisiana Department of Health and Hospital Medical Assistance Program (20,000) Title XX	10,000	100,000	100,000	110,000
Total United States Department of Health and Human Services			820,000	830,000
Federal Loans / Grants from Other Agencies				
* Project through Grants and Economic Services * Grants related activities Program	10,000	-	10,000	10,000
Federal through Louisiana Department of Education Adult Education - Title Administration Program	10,000	10,000	10,000	10,000
* Operating America's Schools Act - Title I * Program Number 10,000-000	10,000	100,000	100,000	110,000
* Program Number 10,000-000	10,000	1,000,000	1,000,000	1,010,000
* Program Number 10,000-000	10,000	1,000	1,000	1,000
Total			1,121,000	1,141,000
Individuals with Disabilities Education Act (IDEA) - Federal				
Program Number 10,000-00	10,000	-	10,000	10,000
Program Number 10,000-00	10,000	-	10,000	10,000
Program Number 10,000-00	10,000	-	10,000	10,000
Total			30,000	30,000
TOTAL				
* Program Number 10,000-00	10,000	-	10,000	10,000
* Program Number 10,000-000	10,000	-	100,000	110,000
* Program Number 10,000-00	10,000	-	1,000,000	1,010,000
Total			1,110,000	1,130,000

NY State Education Department

Schedule of Federal Financial Assistance, Continued

	Federal CFDA Number	Program or Account Number	State Receipts to Revenue Exclusion(s)	Exclusion(s) ^a Exclusion(s)
 Vocational Education -				
State Grants (Priority)				
Program - State Grant	\$4,000	N 34,554	34,554	34,554
Program - State Grant	\$4,049	85,027	73,027	73,027
Program - Continuity and Sustainability	\$4,049	1,430	1,500	1,500
Program - Single Point	-	11,000	500	500
			<u>11,000</u>	<u>11,000</u>
Improving School Programs - State Fiscal Crisis -				
Program Number 31-55-001.1	\$4,121	17,271	15,671	15,671
Program Number 31-55-001.300	\$4,121	50,000	46,000	46,000
State Grants for Strengthening the Skills of Teachers and Assistance to Mathematics and Science -				
Program Number 31-54-0048.0	\$6,404	27,100	25,700	25,700
Program Number 31-54-0048.01	\$6,404	40,500	37,500	37,500
			<u>113,704</u>	<u>113,704</u>
Officer Salary, 2005 - Program Number 31-64-0048.0				
State Fiscal Crisis and Compensatory - State Grants -				
Program Number 31-64-0048.01	\$4,000	50,000	45,000	45,000
Lease and Service Agency	\$4,000	15,000	14,200	14,200
Special Education Expenses of Education				
			<u>1,690,000</u>	<u>1,690,000</u>
Funds through the Legislative Public Question				
State 2002 - Budget	\$1,700	10,000	10,000	10,000
State 2003 - Special	\$4,000	15,000	14,000	14,000
			<u>100,000</u>	<u>100,000</u>
Total Federal Financial Assistance:			\$ 4,524,073	5,514,073

^a Excludes major federal financial assistance programs.

For accompanying notes to Schedule of Federal Financial Assistance.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Notes to Schedule of Federal Financial Assistance

June 30, 1996

1. General

The accompanying Schedule of Federal Financial Assistance presents the activity of all federal financial assistance programs of the St. John the Baptist Parish School Board (the School Board). The School Board reporting entity is defined in note 1 to the general purpose financial statements for the year ended June 30, 1996. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed through other governmental agencies. The following programs are considered major federal programs of the School Board: Improving America's Schools Act - Title I, School Lunch and Breakfast Programs and Head Start and Individuals with Disabilities Education Act (IDEA).

2. Basis of Accounting

The accompanying Schedule of Federal Financial Assistance is prepared using the modified accrual basis of accounting, which is described in note 1 to the School Board's general purpose financial statements for the year ended June 30, 1996. The value of noncash assistance is the value of the noncash items used during the year. Any received, but unused reimbursements are reflected as deferred revenue until used.

3. Relationship to General Purpose Financial Statements

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

	General Fund	Special Revenue Fund	Total
From federal sources	\$ 1,550,600	3,973,515	5,524,117
Indirect costs reimbursed through application of state-approved rate and other federal indirect cost reimbursements	43,250	-----	43,250
	<u>\$ 1,593,850</u>	<u>3,973,515</u>	<u>5,567,365</u>

4. Relationship to Federal Financial Reports

Amounts reported in the Schedule of Federal Financial Assistance agree with the amounts reported in the school federal financial reports, except for the amounts in reports submitted as of a date subsequent to June 30, 1996, which will differ from the schedule by the amount of reimbursements as of June 30, 1996, reported to the date of the reports.

**Independent Auditor's Report on Compliance
with the General Purpose Financial Statement Law**

The Members of the
St. John the Baptist Parish School Board
Bossier, Louisiana

We have audited the general purpose financial statements of the St. John the Baptist Parish School Board (the School Board), as of and for the year ended June 30, 1996, and have issued our report thereon dated November 15, 1996.

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

Compliance with laws, regulations, contracts, and grants applicable to the School Board is the responsibility of the management of the School Board. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the School Board's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported herein under Chartered Auditing Standards.

However, we would advise matters involving the internal control structure and its operation that we have reported to the management of the School Board in a separate letter dated November 15, 1996.

This report is intended for the information of the School Board, management and the State of Louisiana (Department of Education). However, this report is a matter of public record and its distribution is not limited.

KPMG Peat Marwick LLP

Bruno & Tervalon

November 15, 1996

**Independent Auditor's Report on the Internal Control Structure at the
General Purpose Financial Statement Level**

The Members of the
St. John the Baptist Parish School Board
Kenner, Louisiana

We have audited the general purpose financial statements of the St. John the Baptist Parish School Board (the School Board), as of and for the year ended June 30, 1995, and have issued our report thereon dated November 15, 1995.

We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

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 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.

In planning and performing our audit of the general purpose financial statements of the School Board for the year ended June 30, 1995, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

The 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 condition in which

the design or operation of one or more of the 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 are by default within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

We also noted other matters involving the internal control structure and its operation that we have reported to the management of the School Board in a separate letter dated November 15, 1996.

This report is intended for the information of the School Board, management and the State of Louisiana Department of Education. However, this report is a matter of public record and its distribution is not limited.

KPMG Peat Marwick LLP

Bruno & Jewalby

November 15, 1996

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

The Members of the
St. John the Baptist Parish School Board
Bossier, Louisiana

We have audited the general purpose financial statements of the St. John the Baptist Parish School Board (the School Board), as of and for the year ended June 30, 1996, and have issued our report thereon dated November 13, 1996.

We have also audited the School Board's compliance with the requirements governing types of services allowed or unallowed, eligibility, matching, level of effort, reporting, claims for advances and reimbursements, and special requirements pertaining to needs identification and student retention 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 year ended June 30, 1996. The management of the School Board is responsible for the School Board's compliance with these requirements. Our responsibility is to express an opinion on compliance with these requirements based on our audit.

We conducted our audit of compliance with these requirements 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-133, Audit of State and Local Governments). These standards and OMB Circular A-133 require that we 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 the School Board's compliance with these requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the St. John the Baptist Parish School Board complied, in all material respects, with the requirements governing types of services allowed or unallowed, eligibility, matching, level of effort, reporting, claims for advances and reimbursements, and special requirements pertaining to needs identification and student retention that are applicable to each of its major federal financial assistance programs for the year ended June 30, 1996.

This report is intended for the information of the School Board, management and the State of Louisiana Department of Education. However, this report is a matter of public record and its distribution is not limited.

Keith Paul Maxwell III

Bruno + Servatky

November 15, 2006

**Independent Auditors' Report on Compliance
with Specific Requirements Applicable to
Major Federal Financial Assistance Program Transactions**

The Members of the:
St. John the Baptist Parish School Board
Newry, Louisiana

We have audited the general purpose financial statements of the St. John the Baptist Parish School Board (the School Board), as of and for the year ended June 30, 1996, and have issued our report thereon dated November 15, 1996.

In connection with our audit of the general purpose financial statements of the School Board, and with our consideration of the School Board's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, *Health, Education and Local Governments*, we selected certain transactions applicable to certain major federal financial assistance programs for the year ended June 30, 1996. As required by OMB Circular A-128, we have performed testing procedures to test compliance with the requirements governing types of services allowed or unallowed that are applicable to those transactions. Our procedures went substantially less in scope than an audit, the objective of which is the expression of an opinion on the School Board's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of non-compliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the School Board had not complied, in all material respects, with these requirements.

This report is intended for the information of the School Board, management, and the State of Louisiana Department of Education. However, this report is a matter of public record and its distribution is not limited.

KPMG Peat Marwick LLP

Bruno & Tervalon

November 15, 1996

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

The Members of the
St. John the Baptist Parish School Board
Bossier, Louisiana

We have audited the general purpose financial statements of the St. John the Baptist Parish School Board (the School Board), as of and for the year ended June 30, 1996, and have issued our report thereon dated November 13, 1996. We have also audited the School Board's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated November 13, 1996.

We conducted our 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-133, *Audit of State and Local Governments*. These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatements 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 our audit of the general purpose financial statements of the School Board for the year ended June 30, 1996, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinions on the general purpose financial statements and on compliance of the School Board with requirements applicable to major programs, and report on the internal control structure in accordance with OMB Circular A-133. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated November 13, 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 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, transactions are recorded 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 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 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 the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

- **Accounting controls**
 - Purchases/disbursements
 - Payroll
- **Administrative controls**
 - General requirements:
 - Political activity
 - Civil rights
 - Cash management
 - Federal financial reports
 - Equal-Opportunity Act
 - Drug free workplace
 - Allowable cost/expense principles
 - Administrative requirements
 - Specific requirements:
 - Types of services allowed or unallowed
 - Eligibility
 - Matching
 - Level of effort
 - Reporting
 - Special requirements
 - Needs assessment
 - Record retention
 - Claims for advances and reimbursements

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

During the year ended June 30, 1996, the School Board expanded 78 percent of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements that are applicable to each of the School Board's major federal financial assistance programs, which are:

identified in the accompanying schedule of federal financial assistance. Our procedures were less in scope than would be necessary to make any opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that non-compliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

However, we noted other matters involving the internal control structure and its operation that we have reported to the management of the School Board in a separate letter dated November 12, 1996.

This report is intended for the information of the School Board, management, and the State of Louisiana Department of Education. However, this report is a matter of public record and its distribution is not limited.

KPMG Pitt Moore, LLP

President & Secretary

November 15, 1996

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Schedule of Findings and Questioned Costs

June 30, 1990

Program	Findings/Procedures	Questioned Costs
Housing	<p>1. During the 1988 fiscal year, the School Board used Housing revenues to fund a construction contract, therefore, Davis-Bacon Act regulations were applicable to the use of such funds. However, the contract was not used inasmuch as a federally-funded contract and therefore did not contain the Davis-Bacon Act provisions. No monitoring of Davis-Bacon Act provisions were performed. The School Board was not able to obtain the payroll records from the contractor for one year-end. The total contract was for \$36,150 of which \$8,000 were payroll disbursements. Since we were unable to perform the necessary procedures on the payroll expenditures, we cannot determine the amount of questioned costs, if any.</p>	\$ 0.

The amount of prior year corrections have been included in a separate schedule.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Status of Prior Year Auditor's Findings and Questioned Costs

June 30, 1996

COMMENT DISCUSSION

1. Students are determined to be eligible to participate in the Chapter 2 Early Intervention Tutorial Program based on standardized test scores and a subjective testing system done by teachers. The teachers rank the students ability based on teacher judgment as to the student's skill, motivation, attendance, and grades, by awarding a score to each category. Using this information provided by the teachers, the Chapter 2 clerk keys in the scores to a computer application that calculates the students composite score, using the formula approved by Chapter 1, in the three-year project and then ranks the scores from lowest to highest. The students with the lowest scores are eligible first. This process is done separately for both reading and math.

The treatment no longer applies as there have been changes in the Title I Program due to the Improving America's Schools Act.

Based on our review, the computer application does not calculate the composite score for math reading correctly. The computer application appears to be calculating the math composite scores as six (6) more than the approved formula would generate. Based on our sample selected for testing, it appears that this effect is consistent with all math scores and, therefore, would not affect the ranking of the students by scores, as all of the scores are all affected the same.

We recommend that the computer application be analyzed and corrected if the application will be used in future years to determine eligibility.

2. Food commodities are received from the USDA to be used in the school lunch program. Typically the commodities are first delivered to the HRF cold storage facility and then delivered to the schools as needed.

Implemented
corrected not
reported

In the past, the School Board has recognized revenue when the commodities were received at the school sites. Revenue should be recognized when used and inventory and deferred revenue should be recorded when the commodities are received at the schools or at the School Board's cold storage facility. An adjustment was made to the 1995 accounts to correctly present the amount received.

(Continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Status of Prior Year Auditor's Findings and Questioned Costs, Continued

	COMBINED DISPOSITION
3. As noted in the fiscal year Program Review Report prepared by the Department of Health and Human Services, there were exceptions noted in tracing accounting records for food asset purchases to the "Property Accounting Listings."	Implemented for Program; however, correction is noted as in process to current year management letter
We concur with the recommendations of the Department of Health and Human Services pertaining to the maintenance of a detailed physical inventory in accordance with the guidelines established by the School Board.	
4. We noted, as in the prior year, that although controls over grant programs appeared adequate, there was an overall lack of organization in the area of grant programs. We also noted in the prior year that grant claims for reimbursements were not always being filed on a timely basis.	Implemented
The School Board appointed a Director of External Programs effective for the fiscal year ending June 30, 1994; however, that employee was re-assigned and another employee has been assigned administratively as an external programs fiscal officer for the fiscal year 1993. We recommended in the prior year, that the School Board and the fiscal officer work closely together and adopt certain procedures for monitoring all grant programs to assure themselves that all program requirements are being met and that all funds being spent are being substantiated from the proper agency and in a timely manner. Also, we recommended that separate subsidiary ledgers be maintained for each of the grant programs. These subsidiary ledgers should contain pertinent information such as the grant name and identifying number, award amount, funding source of grant (Federal, State or Local), expenditures incurred to date, reimbursements received and requested to date, and any commitments applicable to each of the grant programs. Maintaining these subsidiary ledgers will lead to better organization and an overall strengthening of internal controls over the grant programs. We advise recommend that the above mentioned procedures be implemented by the new fiscal officer.	
We noted in the current year, that receivables were recorded as due to the School Board as of June 30, 1994; however, approximately \$46,000 of these receivables had already been received prior to June 30, 1994. The majority of these amounts were deposited on June 30, 1994; however, these receipts were not reflected on the receivable ledger thereby overstating income.	

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Steps of Prior Year Auditor's Findings and Questioned Costs, Continued

COMBINED
DEFINITION

We recommend that the new fiscal officer maintain separate subsidiary ledgers for each grant program as noted above. Maintaining these ledgers will lead to better organization and control strengthening of internal controls to assure themselves that all program funds spent are being reimbursed in a timely manner.

The School Board administration assigned employees to new positions during the current year. A new external programs fiscal officer was appointed for the 2000 year. She is currently in the process of organizing the federal programs that she is to be responsible for monitoring.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Corrective Action Plan for Current Year Findings and Questioned Costs

June 30, 1996

Process	Findings/Noncompliance	Questioned Costs
Headman	<p>1. During the 1996 fiscal year, the School Board used Headman services to fund a construction contract; therefore, Davis-Bacon Act regulations were applicable to the use of such funds. However, the contract was not noted initially as a federally-funded contract and therefore did not contain the Davis-Bacon Act provisions. No monitoring of Davis-Bacon Act provisions were performed. The School Board was not able to obtain the payroll records from the contractor for our staffwork. The total contract was for \$38,157 of which \$8,888 were payroll expenditures. Since we were unable to perform the necessary procedures on the payroll expenditures, we cannot determine the amount of questioned costs, if any.</p>	\$ 0-

Management's Response

The School Board has a process to include the proper provisions in Federal contracts. The above situation occurred as a result of an oversight—the contract was not deemed to be federally funded. The School Board contends that this is an isolated incident and will perform several reviews of Federal contracts to ensure proper inclusion of contract provisions.

November 13, 1996

Members of the St. John the Baptist
Parish School Board
118 West 30th Street
Kenner, Louisiana 70064

Dear Members of the Board:

We have audited the general purpose financial statements of the St. John the Baptist Parish School Board (the School Board) for the year ended June 30, 1996, and have issued our report thereon dated November 13, 1996.

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

In accordance with Accounting Auditing Standards, as part of our audit, we are required to report to you reportable conditions and material weaknesses. A reportable condition is a significant deficiency in internal controls. A material weakness is a more serious reportable condition that is of such magnitude that it could potentially result in a material misstatement of the financial statements. By definition, all material weaknesses are reportable conditions. Not all reportable conditions, however, are material weaknesses. This management letter reflects some of our suggestions regarding improvements to the School Board's internal control structure and efficiency. Our aim in this letter is to provide constructive, realistic and an independent view on topics such as organization and efficiency, fiscal matters, and use of resources.

During our audit we noted certain matters involving the internal control structure and other operational matters that are presented for your consideration. These matters and recommendations, all of which have been discussed with the appropriate members of management, are intended to improve the internal control structure or result in other operating efficiencies and are listed in Appendix A to this report.

The status of comments from your prior year audit to you is included in Appendix B. Certain of these comments are still in process and not complete.

The Members of the St. John the Baptist
Parish School Board
November 15, 1996
Page 2

Conditions of non-compliance with federal regulations which we noted during our audit are presented in the independent auditors' reports on compliance at the general purpose financial statement level, compliance with general requirements and compliance with specific major and non-major program requirements, each dated November 15, 1996. These conditions were considered in determining the nature, timing and extent of the audit tests applied in our audit of the 1996 general purpose financial statements. Furthermore, these conditions do not affect our report on the general purpose financial statements dated November 15, 1996.

This report is intended for the information of the School Board, management and the State Department of Education. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Very truly yours,

K. M. Pitt

Brune & Johnston

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
CURRENT YEAR COMMENTS

Bid Procedures

In using the bid procedures for the construction project in the current year, it was noted that copies of the bid advertisements were not centrally located at the School Board office. All documents related to the bidding procedures should be kept centrally at the School Board office, thereby better ensuring that the School Board will have documentation to support its compliance with the bid laws.

Prior Year Comments

As discussed in Appendix B, several comments from prior year audits are in process of completion. The status of all prior year comments are reflected in Appendix B.

DISPOSITION OF FISCAL YEAR
MANAGEMENT LETTER COMMENTS

FISCAL YEAR COMMENTS	MANAGEMENT RESPONSE	STATUS	COMMENT DISCUSSION
1. Procedures for Goods and Services			
<p>As noted in the prior year, although controls over purchasing are adequate, internal controls over purchasing and receiving could be strengthened with a centralized purchasing department.</p>	Concur	In-process	<p>The School Board has advanced the need for a certified purchasing agent. They have been in response to the administration and, therefore, the School Board has made no progress towards developing a centralized purchasing department.</p>
<p>We again recommend that the School Board should organize a central purchasing department headed by a certified purchasing agent. This department would be responsible for all purchases, inventory controls, and fixed and movable asset controls. This would enhance overall controls in each of these areas and allow for better efficiency over purchasing of supplies, fixed assets, and materials.</p>			
<p>Currently, the School Board is in the process of organizing a centralized purchasing department and has begun advertising to hire a certified purchasing agent.</p>			
2. Electronic Data Processing			
<p>During the past few years, the School Board has been implementing a complex computer network throughout the school system. Because of the implementation of this system, there is a wide variance in the number of individuals who have potential access to the School Board's computer system. As the system becomes more complex and more individuals have access to it, the School Board needs to insure that it has adequate controls in place to protect and maintain the integrity of its system and data.</p>			
<p>For our limited review of the general controls over data processing in connection with the planning of our audit, we noted the following findings and recommendations:</p>			

DISPOSITION OF FIVE-YEAR
MANAGEMENT LEADER COMMENTS

FIVE-YEAR COMMENTS	MANAGEMENT RESPONSE	STATUS	COMMENT DISPOSITION
2a. Finding:			
<p>We noted a lack of segregation of incompatible functions within the IED Department without any compensating supervisory review controls. The IED manager may perform any and all functions within the IED department, such as, programming, computer operations, data input, changes to the master files, error correction and has control responsibility for all programs and data files including backups. System logs showing system on and changes made to the system are not being printed and reviewed by a supervisor or designated security officer other than the IED manager.</p>	Correct	In-process	<p>The School Board recognizes the need for segregation of duties. However, at this position, the School Board is not in a position to budget for additional employees in this area.</p>
Recommendation:			
<p>Because a complete segregation of incompatible functions is not possible with the current number of IED personnel, we recommend that a review be made of all of the functions performed by the IED manager to determine if any of those functions may be performed by someone else. Where incompatible functions cannot be performed by someone else, we recommend that compensating supervisory controls be implemented. These should include designation of security officer other than the IED manager to review and authorize who has access to particular hardware, programs and data; system logs printed daily and reviewed by someone other than the IED manager; and periodic comparison of program in use with the latest authorized version.</p>			
2b. Finding:			
<p>We found no documented microcomputer policies.</p>	Correct	In process	<p>The School Board is in the process of drafting a policy and needs to address all the items listed below.</p>

DISPOSITION OF PRIOR YEAR
MANAGEMENT LETTER COMMENTS

FISCAL YEAR SUMMARY	MANAGEMENT RESPONSE	STATUS	COMMENT DISPOSITION
Recommendation			
We recommend that the School Board develop and adopt a cybersecurity policy which addresses, at a minimum, the following critical issues:			
<ol style="list-style-type: none"> 1. Foreign software should be restricted. 2. Unauthorized approval of programs should be prohibited. 3. Unauthorized removal of data should be prohibited. 4. User access should be controlled through means and passwords. 5. Telecommunications access should be restricted to authorized users. 			
3. Insurance Reserve			
Finding			
As we noted during our past several audits, the School Board has paid a large sum for workmen's compensation claims. The School Board is self-insured for workmen's compensation, however, they have purchased a re-insurance policy which has limits so the maximum amount that the School Board will have to pay per accident and in the aggregate each year.	Current	In-Process	The School Board recognizes the need for monitoring the School Board's claims liability.
Recommendation			
We recommend that the School Board look into the possibility of establishing an insurance reserve based upon outstanding claims filed, as well as on projections of potential claims based upon past experience. Each year the claims filed seem to be increasing and, therefore, the School Board's liability is increasing. The School Board should evaluate outstanding claims at least on a yearly basis, in order to determine if a reserve is necessary.			
Corrective Action Taken			
During the current year, it was noted that the School Board has designated \$50,000			

DISPOSITION OF PRIOR YEAR
MANAGEMENT LETTER COMMENTS

PRIOR YEAR COMMENTS	MANAGEMENT RESPONSE	STATUS	CURRENT RESOLUTION
<p>of the General Fund's fund balance in order to fund \$25,000 of future workers' compensation claims and \$25,000 of future property damage insurance obligations.</p>			
<p>Additional Recommendations:</p>			
<p>We recommend that the School Board continue to monitor its claim liability and, if needed, increase its designation of fund balance each year in order to fund future insurance claims.</p>			
<p>A. Investments</p>			
<p>Finding</p>			
<p>In the prior year, the School Board had a significant amount of excess funds created by the sale of bonds. The School Board invested these funds with a national investment firm and funds were needed to fund capital projects. As the funds were needed, the School Board would draw funds from the investment portfolio to pay expenditures. The investment firm purchased U.S. Government Securities, U.S. Government Mortgage Backed Securities, and Government Agency Real Estate Investment Securities. Although the CMBS's and RMBS's may be considered credit quality, income and liquidity concerns exist due to their price volatility, exposure risk, expected yield, and interest rate risk.</p>	<p>Concur</p>	<p>In Progress</p>	<p>The School Board has adopted a formal investment policy but is currently drafting a new policy that would ensure compliance with state law.</p>
<p>Recommendation</p>			
<p>We recommend that an investment policy be put into writing and that before the investment firm make a purchase of securities such as those above, management be fully knowledgeable of the risks associated with the purchase of mortgage derivative products, in particular the prepayment speed and the subsequent impact it could have on yields of the</p>			

DISPOSITION OF PRIOR YEAR
MANAGEMENT LETTER COMMENTS

PRIOR YEAR COMMENTS	MANAGEMENT RESPONSE	STATUS	COMMENT DISPOSITION
<p>securities. We recommended that management prepare a detailed analysis of an issue's performance characteristics, price volatility, and potential hazards under various interest rate scenarios. Finally, we recommended that management mark each security purchased on a monthly basis.</p>			
<p>Corrective Action Taken:</p>			
<p>The School Board has adopted a formalized investment policy setting forth investment objectives, approved and prohibited investment transactions, and monthly reporting requirements.</p>			
<p>Additional Recommendations:</p>			
<p>We recommended that the School Board personnel continue to closely monitor the investment portfolio as to individual returns without causing an average liability from carrying yields greater than the interest rates of the local proceeds being invested. Also, before purchasing any new investments, management should be fully knowledgeable of the risks associated with the purchase of the investment.</p>			
<p>5. Deficit</p>			
<p>Finding:</p>			
<p>During the current fiscal year ended June 30, 1994, the General Fund reflected a Deficiency of Revenues Over Expenditures of \$1,201,817 as compared to the Budget of Revenues Over Expenditures of \$5,652 in the prior fiscal year. Although the prior fiscal year reflected only a small surplus from operations, it did not a minimum reflect a surplus. Had the School Board been unable to transfer \$852,848 from the Capital Projects Fund, as it was prior to the implementation of certain sales tax increases, the School Board would have ended fiscal year ended June 30, 1994, with a deficit in</p>	<p>Concur</p>	<p>In Process</p>	<p>The School Board was unable to balance the budget for fiscal year June 30, 1994. The original General Fund budget anticipated deficit spending of \$253,184. The amended budget anticipated deficit spending of \$640,743. The Board and management are in process addressing the deficit position of the School Board.</p>

**DISPOSITION OF FISCAL YEAR
MANAGEMENT LETTER COMMENTS**

FISCAL YEAR COMMITTEE	MANAGEMENT RESPONSE	STATUS	COMPARISON (APPROPRIATE)
	<p>The General Fund of \$436,501. Management transferred 100% of all available funds to the General Fund to reduce the June 30, 1994 operating deficit to a minimum, and that at June 30, 1994, there are no remaining surplus in other funds which may be used by the General Fund for fiscal year 94-95.</p>		
	<p>At June 30, 1994, the fund balance of the General Fund of the School Board is only \$229,351. Of the \$229,351, \$180,000 is reserved for future possible Worker's Compensation claims, \$45,015 is reserved for miscellaneous expenditures covered but not received as of June 30, 1994, \$50,000 is designated for insurance deductibles leaving only \$52,278 as the unreserved and undesignated fund balance at June 30, 1994.</p>		
	<p>Recommendation:</p> <p>It is imperative that the School Board adopt a balanced budget at all times and refrain from deficit spending. The Board must find ways to reduce spending and increase revenues. The Board cannot continue to depend on the allocated funds to solve their financial problems. Currently, the 10 of 75 sales tax proceeds which were redistributed, brings in approximately \$1,000,000 of which approximately \$400,000 is allocated for debt service. That leaves only \$600,000 that can be used for capital improvements within the system. If you continue to use this \$600,000 for operations rather than capital improvements on your schools, your buildings are going to become unsafe for the children and too expensive to even begin to maintain.</p> <p>As payroll is the largest single expenditure of the School Board, management should evaluate current teacher salaries and staffing requirements at all levels.</p>		

**DESCRIPTION OF PRIOR YEAR
MANAGEMENT LETTER COMMENTS**

PRIOR YEAR COMMENTS	MANAGEMENT RESPONSE	STATUS	CURRENT DISPOSITION
<p>No entity can continue in existence for an extended period of time by spending more than the revenues received.</p>			
<p>1. Investments</p>			
<p>The management of the School Board is currently updating an investment policy. In view of the recent changes in state law related to investments, as well as the general industry concerns regarding certain types of investments, we recommended that the School Board include in its investment policy state law requirements, as well as address cash flow analysis and forecasting.</p>	Current	Implemented	The board adopted a new investment policy accounting for the new state legislation.
<p>2. Cost Principles</p>			
<p>During the summer of 1993, the Office of Management and Budget issued a revised OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments. This 1993 revision contains significant changes from the previous version and may significantly impact the administration of all expenditures to Federal funds. The School Board's management should address the impact of these revisions and identify the changes to current School Board procedures that may be needed.</p>	Current	In-process	OMB Circular A-87 was distributed to all Supervisors and the Internal Programs Accountant. The Internal Programs Accountant was directed to report any necessary changes in procedures to the Executive Manager of Finance.
<p>3. Grant Disbursements</p>			
<p>State and federal grant revenues recorded in the general ledger are not being reconciled timely to the actual revenues reported/received. As a result, a discrepancy initially existed from 03, 1993 between the amount in the general ledger and the amount on the schedule of federal awards. To better ensure the accurate reporting of federal and state grants, we recommended that the School Board reconcile monthly the general ledger to the grant revenues reported/received.</p>	Current	Implemented	An accounts receivable subsidiary ledger is kept and updated by the Internal Programs Accountant.

DISPOSITION OF PRIOR YEAR
MANAGEMENT LETTER COMMENTS

PRIOR YEAR COMMENTS	MANAGEMENT RESPONSE	STATUS	COMMITTEE DISPOSITION
F. Payroll/Payroll			
<p>Employee information, such as salary level, years of experience and educational degree are not maintained in personnel files, but rather in files maintained by the payroll clerk. To strengthen controls and safeguarding of data, we recommended that this data be maintained in the personnel files by the Human Resources Director, who should review all changes in status and pay as processed by the payroll clerk and verify the changes in the supporting documentation.</p>	Concur	In Progress	The School Board is in the process of implementing this recommendation.
10. Recording of Claims Liabilities			
<p>The School Board was third party specialists to assess reserves and process claims related to automobile, general liability and workers' compensation claims. To ensure that the reserve amounts are properly being recorded as a liability, the School Board should monitor the claims, review the reserve amounts as compared to their specialists and attorney's assessment and record the related liabilities. Claims were previously being recorded when paid rather than incurred.</p>	Concur	Implemented	A liability for outstanding workers comp claims and general/other liability claims is recorded and adjusted annually.
11. Documentation of Use of Restricted Revenue			
<p>To ensure that dedicated revenues are being used in accordance with their restrictions, we recommended that the School Board document the use of dedicated revenues as part of the budget process and compare budgeted amounts to actual with its regular budget presentations. This analysis will clearly demonstrate how the School Board is complying with the restrictions.</p>	Concur	Implemented	A budget by funding source is prepared and presented to the Board.

DISPOSITION OF PRIOR YEAR
MANAGEMENT LETTER COMMENTS

PRIOR YEAR COMMENTS	MANAGEMENT RESPONSE	STATUS	COMBINED DISPOSITION
12. Fixed Assets			
Fixed assets is an issue at most school systems. The accountability and record keeping is typically provided by information provided by the schools and inventories are typically reported once a year by the school site. Currently, no one independent of the school site is performing verification of these inventory records. To review the data as reported by the school sites, we recommended that procedures be developed whereby samples of fixed assets are tested annually to ensure the accuracy of the records.	Concur	In-process	The Fixed Asset inventory was last conducted by the Sales Tax Auditor when they visited each school. A recommendation was made to the Superintendent to reduce one of the Sales Tax Auditor positions to an Internal Auditor Position. This recommendation is still pending.
13. Deficit			
The School Board's General Fund is in a significant deficit position. With limited revenue sources and increasing student needs, measures should be taken by the Board to ensure that the deficit is eliminated timely and that a minimum level of fund balance be maintained. A minimum of at least 5% of expenditures should be maintained in fund balance for anticipated needs of the school system. A short-term and long-range plan should be developed by the Board with management to document and measure the School Board's progress toward these goals.	Concur	In-process	The General Fund finished with a surplus from operations for the fiscal year ending June 30, 1996. While this surplus was not enough to fully eradicate the prior year deficit, it did significantly reduce it. The 1996/97 budget was written to completely eliminate the deficit.
14. Staffing			
The school system's central office performs all accounting functions with only 5 staff. Minimum reorganization of duties exists, such as in the payroll processing area, insurance and benefits processing, fixed assets and investments. While controls should be cost-effective, having too few persons performing all accounting functions could have an adverse impact on the school system. We recommended that the Board address this concern during the next budget process.	Concur	In-process	A recommendation will be made to the board when funds become available.

DISPOSITION OF FISCAL YEAR
MANAGEMENT BY LUTHER COMMENTS

FISCAL YEAR COMMENTS	MANAGEMENT RESPONSE	STATUS	COMMENT DISPOSITION
13. Internal Audits			
<p>Currently, the School Board does not have an internal audit position or function. While this position presents an additional cost to the school system, the Board and management could derive many benefits from having an internal auditor. An internal auditor for the School Board could perform the reviews of the school activity funds, verify existence of fixed assets, review capital project activity, perform performance audits and also perform special projects as necessary. Operations and efficiency reviews could assist management in developing performance budgets and monitoring expenditures. The Board would also be better assured as to compliance of policy and procedures. We recommend that the School Board consider establishing an internal audit position with specific goals and objectives, and then evaluate the position's cost as compared to the benefits received.</p>	Concur	In-process	<p>The Fixed Asset Inventory was not reviewed by the State Tax Auditor when they audited each school. A recommendation was made to the Superintendent to review one of the State Tax Auditor positions to an Internal Auditor Position. The recommendation is still pending.</p>
14. Arbitrage			
<p>To finance its various capital project programs, the School Board has issued and continues to issue bonds. To ensure compliance with the Internal Revenue Service arbitrage requirements, a report on the review of each bond issue should be requested annually and any arbitrage liability should be recorded, as appropriate, in the financial statements.</p>	Concur	Implemented	<p>An arbitrage calculation was performed to bonds showing no excess earnings.</p>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Response to the Independent Auditors' Management Letter

CURRENT YEAR CORRECTIVE:

Bid Procedures

In testing the bid procedures for the construction project in the current year, it was noted that copies of the bid advertisements were not centrally located at the School Board office. All documents related to the bidding procedures should be kept centrally at the School Board office, thereby better ensuring that the School Board will have documentation to support its compliance with the bid laws.

MANAGEMENT'S RESPONSE:

We were able to provide the documentation needed to the auditors. However, to improve our internal recordkeeping procedures, we will establish a process whereby we maintain a complete file for all bids to support on the our compliance with State law requirements as well as Board policy.

KPMG Post Marwick LLP

Certified Public Accountants

One 1000 West Northshore
New Orleans, LA 70119

**Bruno
& Tervalon**

November 15, 1996

The Members of the Board
St. John the Baptist Parish School Board

We have audited the general purpose financial statements of St. John the Baptist Parish School Board as of and for the year ended June 30, 1996, and have issued a report thereon dated November 29, 1996. Under generally accepted auditing standards, we are providing you with the attached information relevant to the conduct of our audit.

This information is intended solely for the use of the Board and management and should not be used for any other purpose.

Very truly yours,

KPMG-Post Marwick-LLP

Bruno & Tervalon

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, and by and to her 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 12/12/96

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

June 30, 1996

Our Responsibility Under Generally Accepted Auditing Standards

Our responsibility under generally accepted auditing standards is to express an opinion on the general purpose financial statements of St. John the Baptist Parish School Board (the School Board) as of and for the year ended June 30, 1996 based on our audit. In carrying out this responsibility, we assumed the risk that the financial statements may contain a material misstatement, either intentional or unintentional, and designed and conducted our audit to provide reasonable, not absolute, assurance of detecting misstatements that are material to the financial statements. In addition, we considered the internal control structure of the School Board to gain a basic understanding of the accounting system in order to design an effective and efficient audit approach, although not for the purpose of providing specific assurance on the internal control structure.

Significant Accounting Policies

The significant accounting policies used by the School Board are described in the "Summary of Significant Accounting Policies" note to the general purpose financial statements.

We noted no transactions entered into by the School Board during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

Management Judgments and Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based upon management's current judgments. These judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of the significance of the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. We considered the calculation of self-insurance loss claim provisions and liabilities and the provision for unearned investment losses to be estimates that are significant due to the nature of the estimate. Based on the work performed, we conclude that management's estimate appears reasonable as of June 30, 1996.

Significant Audit Adjustments

We proposed no significant adjustments to the general purpose financial statements that could, in our judgment, either individually or in the aggregate, have a significant effect on the School Board's financial reporting process.

Other Information in Documents Containing Audited Financial Statements

Our responsibility for other information in documents containing the School Board's general purpose financial statements and our report thereon does not extend beyond the financial information identified in our report, and we have no obligation to perform any procedures to

comparatively other information contained in these documents. We have read the other information included in the School Board's comprehensive annual financial report and noted no matters that came to our attention that would cause us to believe that such information, or its manner of presentation, was materially inconsistent with the information, or manner of its presentation, appearing in the general purpose financial statements.

Disagreements With Management

There were no disagreements with management on financial accounting and reporting matters which, if not satisfactorily resolved, would have caused a modification of our report on the School Board's 1996 financial statements.

Consultation With Other Accountants

To the best of our knowledge, management has not consulted with or obtained an opinion, written or oral, from other independent accountants during the past year which were subject to the requirements of Statement on Auditing Standards No. 50, "Reporting on the Application of Accounting Principles."

Major Issues Discussed With Management Prior to Retention

There have been no major issues discussed with management prior to our retention as your auditors.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing our audit.

Other Matters

Two debts of the School Board have deficits as of June 30, 1996: the General Fund and Capital Project Fund II. The notes to the general purpose financial statements include disclosures on management's plans to eliminate these deficits.

In addition, certain mortgage-backed securities were held at June 30, 1996 with unamortized losses of \$1,268,000. These losses were not recorded because management does not consider the market decline to be permanent and the School Board has the ability to hold the securities until maturity.

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

Adoption Date: 11/13/96