



**ST. TAMMANY PARISH
SCHOOL BOARD**

Covington, Louisiana

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

July 1, 1995 - June 30, 1996

Prepared by
DEPARTMENT OF BUSINESS AFFAIRS
James E. Champagne, Director



KPMG Peat Marwick LLP

Suite 2000 One Shell Square
New Orleans, LA 70109-2000

Independent Auditors' Report on Compliance with General Requirements

The Members of the
St. Tammany Parish School Board
Covington, Louisiana

We have audited the general purpose financial statements of the St. Tammany Parish School Board (the School Board), as of and for the year ended June 30, 1998, and have issued our report thereon dated October 17, 1998.

We have applied procedures to test the School Board's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended June 30, 1998: political activity, civil rights, cash management, federal financial reports, allowable costs/local principles, drug free workplace, and administrative requirements.

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

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the St. Tammany Parish School Board had not complied, in all material respects, with those 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

October 17, 1998

Expenditures	Amount	Percent of Total	Increase (Decrease) from 1995	Percent of Increase (Decrease)
Support services:				
Pupil support	24,171,340	3.804	2508,404	8.214
Instructional				
staff support	5,688,493	3.47	141,588	2.47
General				
administration	3,229,348	2.05	428,024	23.74
school				
administration	4,740,177	4.44	548,010	6.69
Business				
administration	1,095,043	.68	36,506	3.45
Operation and				
maintenance of				
plant	12,579,544	7.83	884,200	3.54
Pupil				
transportation	5,805,882	6.10	763,406	8.44
Central services	1,253,258	.78	174,224	12.07
Total support				
services	44,853,761	29.35	3,847,868	7.59
Food services	4,794,201	5.44	489,820	11.231
Community services	844,743	.36	118,439	26.53
Facilities acquisition				
and construction	148,722	.03	643,488	429.97
Debt services:				
Principal	4,975,068	3.09	796,544	16.06
Interest and bank				
charges	4,240,162	3.87	288,938	6.48
TOTAL EXPENDITURES	152,384,847	100.00	14,187,833	6.73

The overall increase in expenditures is primarily attributable to the continued growth in student enrollment. As a result, an additional 28 regular education teachers, 31 special education teachers and 40 special education teacher aides were added to the staff during the 1996 fiscal year. As shown above, expenditures for instructional purposes increased by \$5.7 million, which represents approximately 54% of the total increase in expenditures. This indicates that we are continuing to place a larger portion of our resources into the classroom.

General Fund Balance. The fund balance of the general fund increased in fiscal year 1996 to \$1,947,345, which is the equivalent of 12 working days of expenditures. The relatively small fund balance is

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The two most significant local revenue sources are property taxes and sales taxes. Property tax millages are established by the State Constitution and/or tax propositions approved by the electorate. Any increase to current millages or additional millages must be approved by a referendum of the voters. Sales taxes show a continued growth in collections which is attributable to the expansion of the local economy over the previous year and to the growth in the population. The school board collects the maximum two percent sales tax allowed by state law. The increase in earnings on investments is primarily attributable to the accumulation of a General Fund fund balance, thereby providing funds for investment.

State revenue sources continue to provide the majority of the school board's revenue. The increase in the State's 1995-96 appropriation for education is composed primarily of additional funding generated by the growth in student enrollment. The large decrease in Other State Sources is due primarily to a fiscal year 1995 State appropriation for a one-time salary supplement.

The increase in federal sources is primarily due to extra funding for the various programs directed toward disadvantaged students, particularly for those in the IDEA Title I Program.

The following schedule presents a summary of General Fund, Special Revenue Funds and Debt Service Funds expenditures for the fiscal year ended June 30, 1996 and the percentage of increases and decreases in relation to prior year expenditures.

Expenditures	Amount	Percent of Total	Increase (Decrease) from 1995	Percent of Increase (Decrease)
CURRENT:				
Instruction:				
Regular Ed programs	\$87,780,076	38.80%	\$2,953,648	4.53%
Special Ed programs	24,816,176	10.41	2,230,202	9.88
Vocational education programs	3,880,490	2.28	147,272	4.12
Other instructional programs	3,168,410	1.96	303,918	10.85
Special programs	3,322,100	2.07	441,000	16.31
Adult education programs	222,222	0.22	2,222	2.50
Total instruction	\$2,822,722	82.71	5,681,324	6.51

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the Capital Projects funds. In the other funds, encumbered amounts lapse at year end; however, encumbrances generally are reappropriated as part of the next year's budget.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

General Government Functions. The following schedule presents a summary of General Fund, Special Revenue Funds and Debt Service Funds revenues for the fiscal year ended June 30, 1999 and the amount and percentage of increases and decreases in relation to prior year revenues.

Revenue	Amount	Percent of Total	Increase (Decrease) From 1998	Percent of Increase (Decrease)
Local sources:				
Taxes:				
Ad valorem	\$28,459,000	24.84%	\$2,837,838	5.73%
Sales and use	18,732,403	21.45	4,781,548	25.54
Hotels, leases and royalties	23,887	-.01	(3,148)	(13.24)
Tuition	688,840	-.34	121,012	27.58
Earnings on investments	1,888,655	-.89	539,138	27.99
Food service	2,283,844	1.34	523,379	22.97
Other	463,289	-.22	(23,050)	(5.67)
Total local sources	62,742,985	41.55	3,838,928	12.81
State sources:				
Equalization	62,753,386	49.31	8,853,000	7.95
Contributions to Teachers' retirement	178,803	-.11	(21,488)	(11.99)
Revenue sharing Professional Improvement Program	1,256,489	-.75	(26,056)	(2.08)
Other	1,182,323	-.78	12,899,533	167.89
Total state sources	67,141,289	52.23	3,838,928	4.33
Federal sources:				
	10,929,868	8.31	752,321	7.43
TOTAL REVENUES	140,808,232	100.00	11,638,987	7.47

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elementary school in the Hammondville area and for the construction of 280 classrooms at existing schools. On April 26, 1996, the voters of St. Tammany Parish approved a proposition which authorized the issuance of \$25,000,000 in general obligation bonds to fund this construction program. It is anticipated that these projects will be complete in 1998.

FINANCIAL INFORMATION

Internal Controls. Management of the 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 of costs and benefits requires estimates and judgments by management.

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

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of the internal control structure, including those portions related to federal financial assistance programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 1996 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Budgetary Controls. In addition, the School Board maintains budgetary controls. The objectives of these budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School Board. Activities of the General Fund, Special Revenue Funds, Debt Revenue Funds and Capital Projects Funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the function or project level within the individual funds. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts at year end, for budgetary purposes, are included as expenditures in the General Fund and

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Implementation is scheduled for December 1988 and will greatly increase the proficiency and efficiency of both departments. The second, and more far-reaching project, is the implementation of the wide area network comprised of all schools and office sites. Originally estimated to be a three to five-year project, the Department has installed the network in 40 locations and estimates the completion of the network will be in February 1987 resulting in only a two-year implementation time frame. Costs estimates ranged from \$1 million to \$1.5 million if installed by commercial vendors, however, exclusively using personnel from the Data Processing and Maintenance Departments, the project will be completed for less than \$100,000. While these two projects focus primarily on improving efficiency and communications within the school system, during fiscal 1986, the Department also expanded its direct instructional support by implementing INTERNET access to all schools and office sites.

The Long-Range Planning Committee, composed of more than 100 people representing a cross section of the entire community, made numerous recommendations to enhance our educational program and to undertake a capital expansion program. To fund this construction program, on May 5, 1980, the Voters of St. Tammany Parish overwhelmingly approved two propositions which authorized the issuance of \$40,000,000 in general obligation bonds and \$20,000,000 in sales tax bonds. Through fiscal 1986, two elementary schools, a middle school and a high school have been constructed adding a total of 134 classrooms. Additionally, the construction of 324 classrooms at existing schools and renovations of cafeterias, administrative areas, libraries and various other school facilities have been completed. The construction program is approximately 85% complete. Remaining are numerous small projects involving renovations to existing buildings and upgrading of sport facilities. It is anticipated that phase one will be completed in 1987.

Additionally, the General Fund has provided \$1,780,000 to construct three 14 classroom additions to existing schools. During fiscal 1986, one 14 classroom addition was completed and the two remaining will be completed in 1987.

On September 1, 1984, the School Board issued 14,000,000 of Certificates of Indebtedness secured by an irrevocable pledge on the levy and collection of a special General Fund ad valorem tax of 4.47 mills. The proceeds of the Certificates were used to construct Fontainebleau Junior High School in the Metairie Springs/Westerville area. This 38 classroom school opened in the fall of 1986.

During fiscal 1986, the School Board compiled a list of existing existing capital improvements that would be addressed over the next two years. This program provides for the construction of a new 45 classroom

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The St. Tammany Parish School System was honored in being selected by Money magazine, in its January 1994 edition, to be on their list of the top 100 best value school systems in the country. Money chose school districts near the nation's eighty largest cities that had strong academic records and affordable housing. Money examined a database of America's 28,445 public school systems and selected the top 100 by examining standardized test scores and the number of National Merit Scholars produced over the past five years. St. Tammany Parish School System is proud to be the only school system in the State of Louisiana to be among the nation's top 100 best value public school systems.

Additionally, SchoolWatch, an independent nationwide service that helps corporate parent employees find schools that match the needs of their children and also assists corporations with site selections, has selected the St. Tammany Parish School System as one of its 1994 Award-Winning School Systems. SchoolWatch identified "What Parents Want" in public schools and selected the top ten percent of the nation's public schools to receive this prestigious honor.

In order to provide students with actual experience in the business world, the School Board established Career Academies at Glidell High and Derivation High Schools. The curriculum is organized around career themes and integrates academic and vocational instructional methods and content. All students, whether regular or special ed, are encouraged to participate in the program which provides for three years of classroom training and a final year to serve as an intern with a business. As a key component, employers provide opportunities for students to gain an understanding in the world of work. The curriculum and the workplace experience provide a realistic experience and motivational stimulus to the students. Currently, the Career Academies offer training in allied health, communications, law and order, banking and finance, business, ecology, engineering, teaching, culinary arts, travel and tourism, sports medicine, and fine arts.

The School Board is moving forward with major new initiatives in electronic communications and software systems developed by the Data Processing Department. The primary goal continues to be improving system management. In addition to the normal workload of the Department, two significant projects were undertaken during fiscal 1994. Both projects involve major labor intensive efforts, as well as monetary support, in the building of an electronic infrastructure whose benefits will be realized for many years to come. The first project is the distributed microcomputer Personnel/Payroll Department's upgrade which has required the systems analysis and programming personnel to devote a significant amount of their time during the past year to its development.

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The St. Tammany Parish Economic Development Foundation (STEDF) is playing a major role in coordinating with other regional economic development organizations to target key commercial and industrial interests for future development. STEDF is participating with the Partners for Stearns Group, consisting of community leaders from Mississippi and Louisiana, to market the former Army Ammunition Plant, which closed in 1982, at Mississippi's Stearns Space Center. Nearly two million square feet are available and approximately 40% of all future employees are expected to reside in St. Tammany Parish.

This population growth and economic expansion present both opportunities and challenges for the School Board in the coming years. As mentioned elsewhere in this letter, the School Board has initiated the first phase of its long-range plan to provide the capital facilities necessary for an expanding school system. However, since economic expansion usually trails population growth and the related increase in demand for current resources, the School Board will continue to explore methods to finance both the anticipated increases in demand for current operating expenditures and the need to provide the additional capital facilities required for a continuously expanding school system.

BUSINESS INITIATIVES

The Partnerships in Education (Adopt-A-School), begun in fiscal year 1988, continues to expand with all schools participating with at least one area business to share resources in support of public education. The businesses are recruited to provide a long-term commitment to furnish resource speakers, tutors, internships and sponsorships and to make donations of materials, supplies, equipment, and, in some instances, monetary assistance. The business community has shown its overwhelming support for the program. The area's chambers of commerce and business councils continue to coordinate efforts and to provide assistance. It is our goal to continue to have all schools in partnership with at least one business.

Currently, the Southern Association of Colleges and Schools (SACS) has accredited all twenty-one elementary, six middle and seven high schools. Additionally, thirteen of the fourteen junior high schools have been accredited. The remaining junior high school is a candidate for accreditation in 1991.

The Parent Involvement Program is utilized in every school in the system. The goal is to involve parents in the child's education in whatever capacity the parents offer (direct aid assistance, library aide, classroom tutor, parenting workshops, etc.). In fiscal 1990, more than 100,000 hours were donated by parent volunteers.

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national rate of 5.4 percent. The per capita personal income of \$28,888 ranks first in the state whose average is \$27,618, with the national average being \$21,697. The median household effective buying income in the parish in 1988 was \$23,314 compared to a state rate of \$21,763 and a national rate of \$22,328. The value of single-family homes in 1988 averaged \$95,654 in the eastern section of the parish and \$188,634 in the western section. St. Tammany Parish now accounts for nearly two-thirds of the building permits issued in the five parish Metropolitan New Orleans area. Total retail sales for 1988 were in excess of \$1.94 billion and St. Tammany Parish is ranked number one in the state in retail trade employment. Retail sales per household averaged \$20,127 in 1988. The assessed value of residential and commercial property has increased by 2.7 percent over the previous year.

Economic indicators throughout the parish continue to reflect gains and St. Tammany Parish continues to enjoy an expanding economy driven by the retail sales and services establishments. The projected population growth is indicative of further growth in retail sales and continues to drive major construction projects for grocery stores, building supply stores, furniture stores, drug stores, general merchandise stores and other consumer oriented businesses. The expansion of the retail sales and services establishments, coupled with the increasing growth in home construction, promises economic benefits in both sales and property taxes.

St. Tammany Parish's economy is also being driven by the tourism industry. The parish ranks eighth in the state in tourism related revenue having generated \$882 million in 1988. This is almost three times the \$288 million received in 1987. Since Slidell, in the eastern part of the parish, is the junction site of three interstate highways and three federal highways, sufficient vehicular traffic exists to provide a continuing source of potential tourists.

An executive conference center is under construction in the Lacombe/Bog Branch area. When complete, it will be comprised of 168 three-bedroom Residex styled cabins. The 50 acre site will include recreational facilities, a nature observatory and a 22,000 square foot conference center with state-of-the-art audio/visual equipment.

St. Tammany Parish has consistently appeared on national top-ten lists as an ideal community for retirees to reside. Two retirement assisted living centers have opened during the past year. Christwood, in the western part of the parish, has 170 units on 87 acres, and Asslee Estates, in the eastern section of the parish has 88 units on 3 acres. Additionally, a third center, also to be located in the eastern part of the parish, is in the developmental phase.

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ST. TERESA CATHOLIC SCHOOL BOARD

Schedule of Findings and Questioned Costs

Year Ended June 30, 1988

Program	Finding/Noncompliance	Questioned Cost
General compliance	<p>The school board has in place a system to resolve ERDC cases and is presently involved in two such claims.</p> <p>The amount of liability and questioned cost, if any, is presently not determinable.</p> <p>The claims are currently under investigation and are in a preliminary stage.</p>	0 - 0-

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, 1995, the School Board expended 85 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 render an 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 reportable 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 noncompliance with laws and regulations that would be material in relation 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 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 October 17, 1995.

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 Paul Marshall LLP

October 17, 1995

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 executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and 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:

o Accounting controls

- Purchases/disbursements
- Payroll

o Administrative controls

- General requirements:
 - Political activity
 - Civil rights
 - Cash management
 - Federal financial reports
 - Allowable cost/indirect principles
 - Drug free workplace
 - Administrative requirements
- Specific requirements:
 - Types of services
 - Eligibility
 - Level of effort
 - Reporting
- Special requirements:
 - needs assessment
 - record retention
- Claims for advances and reimbursements

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

The Members of the
St. Tammany Parish School Board
Covington, Louisiana

We have audited the general purpose financial statements of the St. Tammany Parish School Board (the School Board), as of and for the year ended June 30, 1995, and have issued our report thereon dated October 17, 1995. We have also audited the compliance of the School Board with requirements applicable to major federal financial assistance programs and have issued our report thereon dated October 17, 1995.

We conducted our audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-133, *Audits of State and Local Governments*. Those 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 misstatement and about whether the School Board complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audit of the School Board for the year ended June 30, 1995, 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 of the School Board and on the compliance of the School Board with requirements applicable to major programs, and to 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 structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated October 17, 1995.

33. THIBODIAUX PARISH SCHOOL BOARD
Covington, Louisiana

Percentage of Annual Debt Service Expenditures
For General Bonded Debt to
Total General Fund Expenditures
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures	Percentage of Debt Service to General Fund Expenditures
1987	\$4,388,000	\$4,104,212	\$8,492,212	\$69,601,718	12.05%
1988	4,615,000	4,098,078	8,713,078	69,318,807	12.57%
1989	4,645,000	3,788,438	8,433,438	72,609,950	11.61%
1990	5,268,000	3,488,388	8,756,388	85,282,795	10.27%
1991	5,675,000	3,704,902	9,379,902	83,738,307	11.20%
1992	6,185,000	3,433,641	9,618,641	102,884,030	9.35%
1993	4,085,000	4,028,648	8,113,648	101,348,478	7.99%
1994	3,778,000	4,461,388	8,239,388	111,045,502	7.42%
1995	4,170,000	4,584,645	8,754,645	128,648,780	6.81%
1996	4,975,000	4,907,773	9,882,773	133,088,088	7.42%

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

We have audited the general purpose financial statements of the St. Tammany Parish School Board (the School Board), as of and for the year ended June 30, 1995, and have issued our report thereon dated October 17, 1995.

We have also audited the School Board's compliance with the requirements governing types of service, eligibility, level of effort, reporting, claims for advances and reimbursements, and special requirements pertaining to needs assessment and record 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, 1995. The management of the School Board is responsible for the School Board's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those 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-128, *Standards of State and Local Governments*. These standards and OMB Circular A-128 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 those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the St. Tammany Parish School Board complied, in all material respects, with the requirements governing types of services; eligibility; level of effort; reporting; claims for advances and reimbursements; and special requirements pertaining to needs assessment and record retention that are applicable to each of its major federal financial assistance programs for the year ended June 30, 1995.

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

October 17, 1995

general liability claims and to minimize any potential loss of or damage to property. Third party coverage of commercial insurance for individual claims in excess of \$100,000 for both general liability and property damage is maintained by the School Board.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The accounting and auditing firm of KPMG Peat Marwick LLP was selected by the School Board to perform the fiscal year 1996 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act of 1984 and related OMB Circular A-136. The independent auditors' report on the general purpose financial statements is included in the financial section of this report. The independent auditors' reports related specifically to the Single Audit Act are included in the Single Audit Section.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the St. Tammany Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 1995.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The St. Tammany Parish School Board was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 1995 by the Association of School Business Officials, International (ASBO).

The award certifies that the school system has presented its comprehensive annual financial report to the ABO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ABO. Receiving the award is recognition that the school system has met the highest standards of excellence in school financial reporting.

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The St. Tammany Parish School Board has received both certificates for the last

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**Independent Auditors' Report on Internal Control Structure of the
General Purpose Financial Statements Level**

The Members of the
St. Tammany Parish School Board
Covington, Louisiana

We have audited the general purpose financial statements of the St. Tammany Parish School Board (the School Board), as of and for the year ended June 30, 1995, and have issued our report thereon dated October 17, 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.

KPMG Peat Marwick LLP

Suite 3000 One Shell Square
New Orleans, LA 70112-2099

Independent Auditors' Report on Compliance at the General Purpose Financial Statement Level

The Members of the
St. Tammany Parish School Board
Covington, Louisiana

We have audited the general purpose financial statements of the St. Tammany Parish School Board (the School Board), as of and for the year ended June 30, 1999, and have issued our report thereon dated October 17, 1999.

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.

Compliance with laws, regulations, contracts, and grants applicable to the School Board is the responsibility of the School Board's management. 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 Government Auditing Standards.

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.



October 17, 1999

St. Tammany Parish School Board
Davinton, Louisiana

Plans to Schedule of Federal Financial Assistance
June 30, 1994

1. General

The accompanying Schedule of Federal Financial Assistance presents the activity of all Federal financial assistance programs of the St. Tammany 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, 1994. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major federal programs of the School Board: IDEA Title I, IDEA Part B, ESEA, Commodity-Food Distribution, and National School Lunch and School Breakfast.

2. Basis of Accounting

Schedule of Federal Financial Assistance is presented 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, 1994. Commodity received, which are non-cash revenues are valued at prices provided by the U.S. Department of Agriculture. Any received but unused commodities are recorded 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:

<u>From Federal Sources</u>	
General Fund	\$55,740
Special Revenue Fund	12,442,218
Total	12,497,958

4. Relationship to Federal Financial Reports

Amounts reported in the Schedule of Federal Financial Assistance agree with the amounts reported in the related federal financial reports, except for the amounts in reports submitted as of a date subsequent to June 30, 1994, which will differ from the schedule by the amount of encumbrances as of June 30, 1994, liquidated to the date of the reports.

Federal Agency/ Funds Through Which Funding Flows	FY04 Budget	1999 Through Current Award Budget	Expenditures
Postsecondary Education	\$0.000	\$0.000	\$0.000
	\$0.000	\$0.000	\$0.000
			\$0.000
Fed. S-10400/104000	\$0.000	\$0.000	\$0.000
	\$0.000	\$0.000	\$0.000
			\$0.000
Total 1999			\$0.000
Postsecondary Education: Basic Grants to States	\$0.000	\$0.000	\$0.000
Code 1000-Educate Through ACT, Education Systems Department	\$0.000	\$0.000	\$0.000
Total United States Department of Education			\$0.000
DEPARTMENT OF LABOR			
Passed Through Louisiana Department of Education, Passed Through various Community Colleges, School to Work	\$0.000	\$0.000	\$0.000
Passed Through Louisiana Department of Labor, Passed Through the St. Bernard Parish School Board, Job Training Partnership Act	\$0.000	\$0.000	\$0.000
Total United States Department of Labor			\$0.000
DEPARTMENT OF THE INTERIOR AND COMMERCIAL SERVICE			
Passed Through Louisiana's Office of the Lieutenant Governor, Lease and Lease Approval, Community Based Program	\$0.000	\$0.000	\$0.000
DEPARTMENT OF AGRICULTURE			
Act 1000-1000	\$0.000	\$0.000	\$0.000
Act 1000-1000	\$0.000	\$0.000	\$0.000
Act 1000-1000	\$0.000	\$0.000	\$0.000
Act 1000-1000	\$0.000	\$0.000	\$0.000
Total United States Department of Agriculture			\$0.000
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed Through the Louisiana Department of Education, Starting Success Program	\$0.000	\$0.000	\$0.000
Passed Through the Louisiana Department of Social Services, SNAP/STAR	\$0.000	\$0.000	\$0.000
Total United States Department of Health and Human Services			\$0.000
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$0.000

*Includes a minor program

See accompanying notes to schedule of Federal financial assistance.

U. S. TARIFF AND TRADE COMMISSION
 WASHINGTON, D.C. 20540

OFFICE OF FOREIGN FINANCIAL ASSISTANCE
 For the Year Ended June 30, 1979

Federal Agency/ Pass-Through Agency/ Executive Title	CFDA Number	Pass Through Number/ Executive Title	Approved Amount
United States Department of Agriculture			
Funded Through Louisiana Department of Agriculture:			
Food Conservation Program	150.000	N/A	\$10,400
Funded Through Louisiana Department of Education:			
State Breakfast Program	150.000	N/A	875,000
National School Lunch Program	150.000	N/A	\$,770,000
Total United States Department of Agriculture			\$,875,400
United States Department of Education			
Direct Program-Student Assistance in Federally Affected Areas: Mathematics & Science (M&S)-170			
	00.000	00-00-01-1000	\$0,000
Funded Through Louisiana Department of Education:			
Adult Education-State Administered Program	00.000	N/A	\$0,000
Improving America's Schools Act (IASA):			
Title I: Helping Handicapped Children Meet High Standards	104.000	00-000-01	\$,311,000
	104.000	00-000-02	00,000
	104.000	00-000-0000	000,000
	00.000	00 Capital	00,000
	00.000	00 Capital	00,000
	104.000	School Support	1,000
			\$,612,000
Title II: Rights & Resources: Professional Development Program			
	00.000	00-00-0000-01	00,000
	00.000	00-00-0000-02	000
	00.000	00-00-0000-0000	00,000
	00.000	00-00-0000-0000	000
			\$00,000
Title IV: Safe and Drug Free Schools and Communities			
	00.000	00-00-0000	000,000
	00.000	00-00-0000	1,000
	00.000	00-00-000000	\$00,000
			\$00,000
Title VI: Innovative Education Program Strategies			
	00.000	00-00-0000-0	000,000
	00.000	00-00-0000-0	1,000
	00.000	00-00-0000-0000	00,000
	00.000	00-00-0000-0000	000
			\$00,000
Total IASA			\$,612,000
			\$,612,000
Difficulties with Disabilities Education Act (IDEA):			
Part B-Regular Education:	100.000	00-00-01	\$,000,000
	100.000	00-00-02	\$0,000
			\$,000,000

**Independent Auditors' Report on
Schedule of Federal Financial Assistance**

The Members of the
St. Tammany Parish School Board
Covington, Louisiana

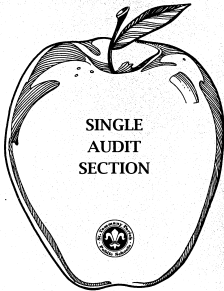
We have audited the general purpose financial statements of the St. Tammany Parish School Board (the School Board), as of and for the year ended June 30, 1996, and have issued our report thereon dated October 17, 1996. These general purpose financial statements are the responsibility of the School Board's 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 amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. 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. Tammany 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

October 17, 1996



**SINGLE
AUDIT
SECTION**



ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Miscellaneous Statistical Data
June 30, 1998
(Unaudited)

DEGREE	NO. OF TEACHERS	% OF TOTAL
Bachelor's Degree	1,312	59.0
Master's Degree	638	29.2
Master's + 30	212	9.8
Education Specialist	18	0.8
Doctorate	8	0.4
Totals:	2,188	100.0%

YEARS OF EXPERIENCE	NO. OF TEACHERS	% OF TOTAL
0-5	1,077	49.2
6-10	468	21.4
11-15	272	12.4
16-19	137	6.1
20-24	130	6.0
25-over	86	3.9
Totals:	2,181	100.0%

Year of incorporation:	1953
Form of government:	School Board President
Area of parish:	1,741 square miles
Regular School Days:	180
Population:	179,371

NUMBER OF SCHOOLS		ENROLLMENT	
Elementary	21	Elementary	11,258
Middle	8	Middle	4,150
Junior	14	Junior	8,228
Senior	7	Senior	8,187
	50		31,823

ST. TAMMANY PARISH SCHOOLS BOARD
Covington, Louisiana

Schedule of Compensation Paid to Board Members
For the Year Ended June 30, 1999
(Unaudited)

Ray A. Alfred	\$8,000
E. Ruth Allen	8,000
Edward J. Fielding, III, President	10,000
Charles T. Hornell	8,000
Paul M. Hernandez	8,000
John C. Lamerique	8,000
Robert C. Lotman	8,000
Mary K. Lynch	8,000
James Parks	8,000
Gregory J. Sawright	8,000
Alton B. Smith	8,000
Anthony J. Tolsonen	8,000
Doris Verneyvett	8,000
Paul Young	8,000
Daniel G. Zecherally	8,000
	<hr/>
	\$140,200

The Schedule of Compensation Paid to Board Members was prepared in compliance with House Concurrent Resolution No. 54 of the 1998 Session of the Louisiana Legislature. The compensation of the School Board members is included in the general administrative expenditures of the General Fund, in accordance with Louisiana Revised Statute (RS) 17:55. The School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month and the President receives \$1000 per month for performing the duties of his office.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Property Value and Bank Deposits
Last Ten Calendar Years
(Unaudited)

Calendar Year	Estimated Actual Property Value	Bank Deposits ⁽¹⁾
1986	\$3,485,501,137	\$817,881,334
1987	3,643,815,343	845,054,454
1988	3,853,842,393	819,098,852
1989	4,086,819,868	849,001,835
1990	4,345,707,478	863,475,000
1991	4,588,834,813	888,087,000
1992	4,749,959,007	902,338,000
1993	4,934,865,538	916,138,000
1994	4,829,279,587	948,612,000
1995	5,281,800,433	970,988,000

- (1) Consists of deposit facilities at major banks and savings and loan institutions domiciled in St. Tammany Parish.

Source: Annual Report of the Office of Financial Institutions, State of Louisiana.

Note: Does not include construction because neither the parish nor the numerous municipal governing authorities maintain this information.

ST. TAMMANY PARISH SCHOOL BOARD
 Covington, Louisiana

Demographic Statistics
 Last Ten Fiscal Years
 (Assessed)

Fiscal Year	Population(1)	Total Number of Students	Public Schools		Private Schools	
			Number of Students	Percentage of Number of Students to Total Students	Number of Students	Percentage of Number of Students to Total Students
1987	140,885	20,000	20,000	89.8	4,072	19.2
1988	146,878	20,048	20,128	89.7	3,801	18.2
1989	147,274	20,525	20,779	87.4	5,844	19.8
1990	149,280	20,420	20,080	87.8	3,769	19.4
1991	144,588	21,260	21,024	88.9	5,761	19.8
1992	148,727	21,470	20,537	87.8	3,894	19.2
1993	150,587	22,880	20,283	88.2	3,059	18.8
1994	150,000	24,640	22,064	89.1	4,198	19.8
1995	154,394	25,700	23,472	87.8	4,209	19.2
1996	150,521	26,772	24,862	89.6	4,630	19.4

(1) Source: Louisiana Technical University

Internal Audit

In the prior year we recommended expanding the function of Internal Audit. In further review of this recommendation, consideration should be given to the size of the Internal Audit Department. Depending upon the level of service to be delivered by the Internal Auditor, a staff auditor may be needed to accomplish the goals and objectives.

Risk Management

The School Board has various insurance policies and is self-insured in several areas. To better assist Finance in estimating reserves and monitoring outstanding claims and cases for workers' compensation, automobile and general liability, the School Board should consider the hiring of a Risk Manager. Such a person should review insurance related claims and reports and monitor reserve amounts, as well as work closely with the School Board's attorney.

Our audit procedures are designed primarily to enable us to form an opinion on the financial statements and, therefore, may not bring to light all weaknesses in policies or procedures that may exist. We aim, however, to use our knowledge of the School Board's organization gained during our work to make comments and suggestions that we hope will be useful to you. The attached appendix reports the status of the prior year's recommendations.

We would be pleased to discuss these comments and recommendations with you at any time.

This report is intended solely for the information and use of the Members of the Board, the Louisiana Legislative Auditor's Office, Federal and state grantors, management, and others within the School Board.

Very truly yours,

KPMG Post-Monroe LLP

**Independent Auditors' Report on Compliance
With Specific Requirements Applicable to
Nonmajor Federal Financial Assistance
Programs, Transactors**

The Members of the
St. Tammany Parish School Board
Covington, Louisiana

We have audited the general purpose financial statements of St. Tammany Parish School Board (the School Board), as of and for the year ended June 30, 1995, and have issued our report thereon dated October 17, 1995.

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, Audits of State and Local Governments, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1995. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed that are applicable to these transactions. Our procedures were 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 noncompliance 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 those 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

October 17, 1995

This report includes all funds, account groups and activities for which the School Board exercises financial accountability. The School Board is a legislative body authorized to govern the public education system of St. Tammany Parish, Louisiana. The school system is governed by a fifteen-member board with each member serving a concurrent four year term. The current board is in the second year of its four year term. It is the responsibility of the school board to make public education available to the residents of St. Tammany Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for handicapped children and vocational education. The school system has a current enrollment of approximately 21,000 pupils.

The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed and to determine the local supplement to their salaries. Accordingly, since the School Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for financial matters, the School Board is not included in any other governmental reporting entity.

GENERAL CONDITION AND OUTLOOK

St. Tammany Parish is one of the southeastern parishes (counties) of Louisiana and covers an area of 1,141 square miles. It is located directly north of New Orleans on the north shore of Lake Pontchartrain and has been ranked as one of the fastest growth areas in the United States. St. Tammany was the fastest growing parish in Louisiana during the 1970s and the 1980s and, thus far, in the 1990s. The population has almost tripled since 1970 and today's population of 170,000 is an increase of 14% over 1980's population. If the growth in population continues at its current rate, it is estimated that the population will be approaching 200,000 by the year 2000.

The economy of St. Tammany Parish is primarily residential oriented, which has brought an influx of retail and service establishments, offices and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to space-age technology. The parish currently has a 5.4 percent unemployment rate as compared to a statewide rate of 6.9 percent and a

(continued)

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Combined Statement of Revenues, Expenses,
and Changes in Retained Earnings
Proprietary Fund Type -
Internal Service Funds

For the Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1998

	1999	1998
OPERATING REVENUES		
Employee contributions	\$2,840,870	2,218,987
Insurance proceeds	<u>823,264</u>	<u>24,630</u>
Total operating revenues	3,664,134	2,243,617
OPERATING EXPENSES		
Contractual services	457,280	279,185
Pensions payments	808,535	882,801
Benefit payments	871,285	821,322
Claims	628,627	294,954
Increase (Decrease) in provision for self-insurance losses	118,400	307,487
Other operating expenses	<u>8,800</u>	<u>8,457</u>
Total operating expenses	2,740,215	2,223,206
OPERATING INCOME	923,919	120,411
NON-OPERATING REVENUES		
Earnings on investments	<u>187,313</u>	<u>125,129</u>
NET INCOME	1,111,232	245,540
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>862,635</u>	<u>328,599</u>
RETAINED EARNINGS AT END OF YEAR	\$1,973,867	\$574,139

See accompanying notes to financial statements.

SUMMARY

COST SERVICE PLANS (GAAP BASIS)			CAPITAL PROJECTS PLANS (NON-GAAP BASIS)		
Budget	Actual	Variance (Favorable/Unfavorable)	Budget	Actual	Variance (Favorable/Unfavorable)
1,251,262	1,239,685	11,577			
341,558	357,871	(16,313)	29,358	29,358	0.000
669,860	669,860	0.000	879,200	940,260	(61,060)
254,800	260,884	(6,084)			
			16,600.00	16,600.00	0.000
2,076,880	2,076,880	0.000			
4,261,773	4,261,773	0.000			
16,748,408	16,762,587	(14,179)	11,843,800	12,079,700	(235,900)
2,549,000	2,495,129	53,871	21,494,500	20,653,000	841,500
1,014,276	1,014,276	0.000	1,070,000	1,170,000	(100,000)
1,024,000	1,024,000	0.000			
2,500,000	2,480,853	19,147	1,170,000	1,170,000	0.000
1,542,871	1,566,854	(23,983)	21,784,500	21,823,000	(38,500)
1,446,773	1,446,773	0.000	11,800,000	12,000,000	(200,000)
1,182,124	1,182,124	0.000	4,214,500	4,203,000	11,500

AT TOWNSHIPS PARKS-RECREATION BOARD
 Complete Line Item

Consolidated Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budgetary Accounting - All Governmental Fund Types
 For the Year Ended June 30, 2020

	GENERAL FUND-FOR CAPITAL			SPECIAL REVENUE FUND-SHIFT BOND		
	Budget	Actual	Variance Favorable (2019-2020)	Budget	Actual	Variance Favorable (2019-2020)
REVENUES						
Local Special Taxes						
All other	\$2,590,000	\$1,424,000	\$1,166,000	\$2,000,000	\$1,520,000	\$480,000
State and Fed						
Bonds, Notes, and Capital						
Sales	100,000	103,000	(2,000)	50,000	11,000	39,000
Savings investments	1,000,000	1,100,000	(100,000)	500,000	490,000	10,000
Fees/charges	100,000	420,000	320,000	10,000	12,000	(2,000)
Other						
State Grants				1,000,000	1,000,000	
Federal Grants	50,000,000	50,000,000	\$0			
Transfer Statement	50,000	1,000,000	(950,000)			
Revenue sharing	1,000,000	1,000,000	\$0			
Professional improvement Program	1,000,000	1,000,000	\$0			
Other	100,000	100,000	\$0	500,000	500,000	\$0
Federal interest	1,000,000	1,000,000	\$0	10,000,000	10,000,000	\$0
Total revenues	\$2,690,000	\$1,947,000	\$743,000	\$3,510,000	\$3,542,000	(\$32,000)
EXPENDITURES						
Current						
Personnel						
Regular Employees	\$1,700,000	\$1,700,000	\$0	\$2,000,000	\$2,000,000	\$0
Seasonal Employees	\$1,000,000	\$1,000,000	\$0	700,000	600,000	100,000
Nonseasonal employees	1,000,000	1,000,000	\$0	500,000	500,000	\$0
Other non-regular employees	1,000,000	1,000,000	\$0	200,000	200,000	\$0
Special programs	100,000	100,000	\$0	100,000	100,000	\$0
Total for employees	5,000,000	5,000,000	\$0	3,500,000	3,500,000	\$0
Supplies/Services						
Fuel charges	1,000,000	1,000,000	\$0	500,000	500,000	\$0
Professional staff support	1,000,000	1,000,000	\$0	1,000,000	900,000	100,000
Maintenance/repairs	2,000,000	2,000,000	\$0	500,000	400,000	100,000
Local administration	500,000	500,000	\$0	500,000	500,000	\$0
Business administration	500,000	500,000	\$0	500,000	500,000	\$0
Operation and maintenance of plant	1,000,000	1,000,000	\$0	100,000	100,000	\$0
Information systems	1,000,000	1,000,000	\$0	500,000	500,000	\$0
Capital projects	100,000	100,000	\$0	1,000,000	1,000,000	\$0
Local interest	100,000	100,000	\$0	500,000	500,000	\$0
Community service programs	100,000	100,000	\$0	500,000	500,000	\$0
Facilities acquisition and maintenance	100,000	100,000	\$0	500,000	500,000	\$0
Other services						
Financial services						
Miscellaneous charges						
Total current	\$2,700,000	\$2,700,000	\$0	\$2,700,000	\$2,700,000	\$0
Transfers/in						
Total expenditures	\$2,700,000	\$2,700,000	\$0	\$2,700,000	\$2,700,000	\$0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0
OTHER REVENUES (COURTESY FUNDS)						
Operating transfers in	1,000,000	1,000,000	\$0	1,000,000	1,000,000	\$0
Operating transfers out	(1,000,000)	(1,000,000)	\$0	(1,000,000)	(1,000,000)	\$0
Total other governmental funds	\$0	\$0	\$0	\$0	\$0	\$0
NET CHANGES IN FUND BALANCES AND FUND RESERVES (COURTESY OVER EXPENDITURES AND OTHER FUNDWAYS FUNDS)	\$0	\$0	\$0	\$0	\$0	\$0
FUND BALANCE AT BEGINNING OF YEAR	\$1,000,000	\$1,000,000	\$0	\$1,000,000	\$1,000,000	\$0
FUND BALANCE AT END OF YEAR	\$1,000,000	\$1,000,000	\$0	\$1,000,000	\$1,000,000	\$0

See accompanying notes to financial statements.

ST. LOUISARY PARISH SCHOOLS BOARD
 St. Louis, Missouri

Combined Statement of Revenues, Expenditures, and Change in Fund Balances
 of Governmental Fund Types
 for the Year Ended June 30, 1999
 (with Comparative Year's Totals as Indicated by "1998")

	Current	Special Revenues	Other Funds
REVENUES			
Contributions			
Taxes			
Ad valorem	\$25,014,500		\$,000,000
Sales and use tax		\$,000,000	
Fidelity, bonds, and utilities		1,000,000	
Fees	1,000,000	800,000	
Earnings on investments	1,000,000	17,000	100,000
Fund income		2,000,000	
Other	800,000	2,000	
Donations			
Fiduciaries	\$1,500,000	1,000,000	
Contributions to:			
Specialty Activities	100,000		
Parish schools	1,000,000		
Professional improvement program	1,000,000		
Other	800,000	800,000	
Federal sources	1,000,000	10,000,000	
Total revenues	\$32,314,500	\$2,790,000	\$1,100,000
EXPENDITURES			
Current			
Instruction			
Regular programs	\$7,000,000	170,000	
Special programs	20,000,000	200,000	
Instructional programs	5,000,000	170,000	
Other educational programs	2,000,000	100,000	
Special programs	100,000	2,000,000	
Adult Education	800,000	17,000	
Support services			
Plant system	2,000,000	200,000	
Construction and repair	4,000,000	200,000	
General administration	2,000,000	80,000	100,000
Administration	2,000,000		
Business administration	1,000,000		
Operation-maintenance of plant	10,000,000	10,000	
Plant transportation	5,000,000	10,000	
Plant operations	2,000,000		
Food service	100,000	1,000,000	
Counseling	100,000		
Community development	10,000	10,000	
Facilities acquisition and construction	100,000		
Debt service			
Principal payments			\$,000,000
Interest and bond charges			\$,000,000
Reserve funds			
Total expenditures	\$30,000,000	\$2,880,000	\$1,100,000
REVENUES LESS CONTRIBUTIONS OF REVENUES OTHER THAN GOVERNMENTAL FUNDS			
	\$2,790,000	\$,000,000	\$,000,000
OTHER FINANCING SOURCES (USES)			
Receipts from bond issues			
Amount received	1,000,000	1,000,000	1,000,000
Operating transfers to operating funds out	1,000,000	(2,000,000)	1,000,000
Total other financing sources (uses)	\$2,000,000	(1,000,000)	\$,000,000
EXCESS (DEFICIT) OF REVENUES LESS OTHER THAN FINANCING SOURCES (USES) FROM GOVERNMENTAL FUNDS AND OTHER FINANCING SOURCES			
	\$2,520,500	\$,790,000	\$,000,000
FUND BALANCES AT BEGINNING OF YEAR			
	\$,000,000	\$,000,000	\$,000,000
FUND BALANCES AT END OF YEAR			
	\$2,520,500	\$,790,000	\$,000,000

See accompanying notes to financial statements.

Proprietary Fund Type	Fiduciary Fund Type	Account Group		Totals (Memorandum Only)	
		General Fixed Assets	Capital Lease Term Debt	2000	2006
Internal Services	Agency			11,877,801	13,871,983
				895,880	748,584
137,044				2,820,844	3,081,831
				471,285	882,289
190				3,657,525	4,201,294
				114,735	80,882
405,261	2,128,288			475,954	873,864
				2,128,288	1,892,716
850,332				18,447	41,632
972,126				953,552	1,419,782
				372,126	872,126
			14,830,080	74,808,000	78,905,890
			7,941,842	2,097,042	7,329,412
2,478,873	2,128,288	NONE	62,811,842	186,388,000	172,638,830
				222,422,563	210,791,304
				895,880	442,448
687,083				898,584	114,791
688,584					
				5,868,491	3,824,188
				64,289	86,781
				7,238,369	5,441,238
				18,883,189	21,853,589
1,884,467		NONE	100,420,383	264,048,266	244,859,836
4,563,642	2,128,288	222,422,563	62,811,842	862,042,262	792,628,666

St. Bonny Parish School Board
 Convention, 1973-1974
 Table of Contents, June 10, 1974

TABLE OF CONTENTS (CONTINUED)

	Statistical Schedule	Page No.
Special Revenue Funds (cont'd.):		
FINANCIAL STATEMENTS (CONT'D.):		
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-1973 Sales Tax Fund	14	77
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-Community Education Fund	14	78
Debt Service Funds:		
Individual Fund Descriptions		79
FINANCIAL STATEMENTS:		
Combining Balance Sheet	15	80-81
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	17	82-83
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-Sales Tax Bond Sinking Fund	18	84
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-Sales Tax Bond Revenue Fund	19	85
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-DEVELOPMENT SINKING Fund	20	86
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-Parishwide School District No. 12 Fund	21	87

TABLE OF CONTENTS (CONTINUED)

	Statement/ Schedule	Page No.
Capital Projects Funds:		
Individual Fund Descriptions		88
Financial Statements:		
Combining Balance Sheet	89	88-89
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	90	89-90
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-General Trust Construction Fund	94	94
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-228.8 Million CONSTRUCTION Fund	95	95
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-228 Million CONSTRUCTION Fund	96	96
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-CERTIFICATED Construction Fund	97	97
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-124 Million CONSTRUCTION Fund	18	98
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-Building Committee Fund	18	99

TABLE OF CONTENTS (CONTINUED)

	STATEMENT/ SCHEDULE	PAGE NO.
Capital Projects Funds (cont'd.):		
Financial Statements (cont'd.):		
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-Recording Construction Fund	20	200
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-Parishwide Construction Fund	21	201
Internal Service Funds:		
Financial Statements:		
Combining Balance Sheet	22	202
Combining Statement of Revenues, Expenses, and Changes in Retained Earnings	23	203
Combining Statement of Cash Flows	24	204
School Activity Agency Funds:		
Financial Statements:		
Balance Sheet	25	205
Statement of Changes in Assets and Liabilities	26	206
Supplemental Information-Schedule of Changes in Deposits- By School	27	207
General Fixed Assets Account Group:		
Supplemental Information:		
Schedule of General Fixed Assets- By SCHOOL	28	211

TABLE OF CONTENTS (CONTINUED)

	Subsidiary Index	Page No.
General Fixed Assets Account Group (cont'd.):		
Supplemental Information (cont'd.):		
Schedule of General Fixed Assets- By Function	39	128
Schedule of General Fixed Assets- By Location	40	129
Schedule of Changes in General Fixed Assets-By Function	41	129
	Table	
III. STATISTICAL SECTION (UNAUDITED)		
General Fund Expenditures by Function- Last Ten Fiscal Years	1	128-127
General Fund Revenue by Source- Last Ten Fiscal Years	2	128-128
Property Tax Levies and Collections- Last Ten Fiscal Years	3	129
Assessed and Estimated Actual Value of Taxable Property-Last Ten Fiscal Years	4	129
Property Tax Rates-All Direct and Overlapping Governments- Last Ten Fiscal Years	5	129-129
Principals Transfers	6	129
Computation of Legal Debt Margin	7	129
State Support and Local Support per Student-Last Ten Fiscal Years	8	129

St. Tammany Parish School Board
 Bogalusa, Louisiana
 Table of Contents, June 30, 1984

TABLE OF CONTENTS (CONTINUED)

	Table Schedule	Page No.
Ratio of Net General Obligation Debt to Assessed Value and Net Bonded Debt per Capita and per Student--LAST TWO FISCAL YEARS	9	127
Percentage of Annual Debt Service Expenditures for General Bonded Debt to Total General Fund Expenditures--Last Two Fiscal Years	10	128
Computation of Direct and Overlapping General Bonded Debt	11	129
Demographic Statistics--LAST TWO Fiscal Years	12	130
Property Value and Bank Deposits-- Last Two Calendar Years	13	131
Schedule of Compensation Paid to Board Members	14	132
Miscellaneous Statistical Data	15	133
IV. SINGLE AGENCY SECTION		
Independent Auditors' Report on Schedule of Federal Financial Assistance		134
Schedule of Federal Financial Assistance	12	134-137
Notes to Schedule of Federal Financial Assistance		138
Independent Auditors' Report on Compliance at the General Purpose Financial Statements Level		139
Independent Auditors' Report on the Internal Control Structure at the General Purpose Financial Statements Level		140-141

TABLE OF CONTENTS (CONTINUED)

	Schedule	Page No.
Independent Auditors' Report on Compliance with General Requirements		182
Independent Auditors' Report on Compliance with Specific Requirements Applicable to Major Federal Financial Assistance Programs		183
Independent Auditors' Report on Compliance with Specific Requirements Applicable to Nonmajor Federal Financial Assistance Programs TRANSECTIONS		184
Independent Auditors' Report on the Internal Control Structure Used in Administering Federal Financial Assistance Programs		185-187
Schedule of Findings and Questioned Costs	45	188

primarily due to the state mandating costs to the School Board without providing the funding associated with the costs. The Fund balance is primarily earmarked for the improvement in ratings of any future debt issuances. The School Board does not anticipate entering the short-term debt market to finance current operating expenditures.

Debt Administration. At June 30, 1996, the School Board had a number of debt issues outstanding, including \$28,225,000 of sales tax bonds, \$53,625,000 of general obligation bonds, and \$4,938,900 of certificates of indebtedness.

The school board is limited by state statute from issuing sales tax bonds in excess of seventy-five percent of the anticipated sales tax revenues. The one-cent sales and use tax dedicated to service the bonds will expire in 2007 when the bonds are redeemed.

Under state statute, the school board's general obligation bonded debt issuances are subject to a limitation based on thirty-five percent of total assessed value of real and personal property within the parish. As of June 30, 1996, the school board's general obligation bonded debt of \$53,625,000 was well below the legal limit of \$201,949,536 and debt per capita equaled \$216. The general obligation bonds are serviced by an ad valorem tax levy.

The certificates of indebtedness are serviced by an irrevocable pledge from the levy and collection of a special general fund ad valorem tax of 4.47 mills.

A summary of ratings, by issue, follows:

Issue	Original Amount Issued Ratings.....	
		Moody's	Standard and Poor's
Sales Tax Bonds:			
1992 (1)	\$13,488,000	Aaa	AAA
1995 (2)	7,300,000	Aaa	AAA
General Obligation Bonds:			
1990 (1)	9,878,000	Aaa	AAA
1991 (1)	20,800,000	Aaa	AAA
1992 (3)	5,000,000	Aaa	AAA
1993	3,440,000	Baa1	A
1993 (1)	10,125,000	Aaa	AAA
Certificates of Indebtedness:			
1996 (1)	4,000,000	Aaa	AAA

- (1) Insured by Financial Security Insurance Company
- (2) Insured by Financial Security Assurance, Inc.
- (3) Insured by AMRAC Indemnity Corporation

(continued)

St. Tammany Parish School Board

212 W. 17th Avenue • POST OFFICE BOX 848
DORCHESTER, LOUISIANA 70349-0848
Phone: (504) 885-2026 • FAX: (504) 885-2087

LEONARD P. MONTLEONE
Superintendent

November 13, 1996

The Members of the
St. Tammany Parish School Board
Dorchester, Louisiana:

SECRET	STANDARD MESSAGE
1	FROM: ST. TAMMANY PARISH SCHOOL BOARD
2	TO: MEMBERS OF THE BOARD
3	DATE: 11/13/96
4	TIME: 10:00 AM
5	FROM: SUPERINTENDENT
6	TO: MEMBERS OF THE BOARD
7	DATE: 11/13/96
8	TIME: 10:00 AM
9	FROM: SUPERINTENDENT
10	TO: MEMBERS OF THE BOARD
11	DATE: 11/13/96
12	TIME: 10:00 AM
13	FROM: SUPERINTENDENT
14	TO: MEMBERS OF THE BOARD
15	DATE: 11/13/96
16	TIME: 10:00 AM

The comprehensive annual financial report of the St. Tammany Parish School Board for the fiscal year ended June 30, 1996, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the School Board's organizational chart and a list of principal officials. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office of Management and Budget Circular A-133, Audits 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 the single audit section of this report.

(continued)

Subsequent to June 30, 1996, the School Board issued \$26,000,000 of general obligation bonds, as previously mentioned in this letter, dated June 3, 1996 which are secured by unlimited ad valorem taxation. The bonds are insured by Financial Security Assurance, Inc. and are rated Aaa by Moody's and Aaa by Standard and Poor's.

Not included in the School Board's General Long-Term Debt Account Group are \$3,400,000 of School District No. 12 General Obligation Bonds defeased on June 1, 1991 and \$1,600,000 of School District No. 8 General Obligation Bonds defeased on February 1, 1993. The Notes to the Financial Statements contain more detailed information on the defeased bonds.

Cash Management. Cash temporarily idle during the year was invested in demand deposits, certificates of deposit and the Louisiana Asset Management Pool (LAMP) administered by the State Treasurer. The average yield on investments was 5.36 percent and the School Board earned interest revenue of \$2,600,537 on all investments for the year ended June 30, 1996.

The School Board's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits in financial institutions were either insured by Federal depositary insurance or secured by the pledge of securities owned by the financial institution. These pledged securities are held by a mutually agreed upon third-party financial institution in the name of the School Board. All of the deposits in financial institutions made by the school board during the year and at June 30, 1996 are classified in the category of the lowest credit risk as defined by the Governmental Accounting Standards Board. The deposits made in LAMP are more fully discussed in the Notes to the Financial Statements.

Risk Management. During fiscal year 1996, the School Board initiated a limited risk management program for workers' compensation. As part of this comprehensive plan, resources are being accumulated in an Internal Service Fund to meet potential losses. In addition, various risk control techniques, including employee accident prevention training, have been implemented to minimize accident-related losses. Third-party coverage is currently maintained for individual workers' compensation claims in excess of \$100,000.

In addition, during fiscal year 1996, the School Board initiated a limited risk management program for general liability and property damage. Resources are transferred from the General Fund and accumulated in an Internal Service Fund to pay potential claims. The School Board has undertaken a program to determine methods to limit our exposure to

(continued)

05. TAMMANY PARISH SCHOOL BOARD
Bossier, Louisiana

SPECIAL REVENUE FUNDS

Comparing Balance Sheet
June 30, 1989

With Comparative Totals for June 30, 1988

	ASA	ESA	WIC Ed	Miscellaneous Programs	BO
ASSETS					
Cash and cash equivalents					
Receivables	\$461,070	493,990	81,733	308,888	30,811
Due from other funds	279,880	-----	-----	-----	-----
Inventory	-----	-----	-----	-----	-----
TOTAL ASSETS	\$740,950	\$493,990	\$81,733	308,888	30,811
LIABILITIES AND EQUITY					
Liabilities					
Salaries and wages payable	\$1,070	\$0,000	458	1,767	8,881
Accounts payable	71,090	8,788	180	3,308	8,881
Due to other funds	1,061,090	888,144	28,178	161,379	18,035
Other liabilities	-----	-----	-----	-----	-----
Unearned revenues	-----	-----	-----	39,493	3,735
Total Liabilities	1,133,250	896,932	\$28,716	305,947	30,532
Equity					
Fund balances					
Reserve for inventory	-----	-----	-----	-----	-----
Unreserved, undesignated	-----	-----	-----	-----	-----
Total Equity	-----	-----	-----	-----	-----
TOTAL LIABILITIES AND EQUITY	\$1,133,250	\$896,932	\$28,716	305,947	30,532

See accompanying independent auditor's report.

ST. TAMMANY PARISH GOVERNMENT
Covington, Louisiana

SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
for the Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1998

	1998	1999	% of 1998	Nonrecurring Programs	00	School Fund Balance
REVENUES						
Local sources:						
Taxes, licenses and fees						
Fees, assessments and royalties						
Tuition						40,239
Earnings on investments						1,090,864
Fund services	22,420			10,240	100	13,200
Other						
State sources:						
Expenditure				6,260	499,155	1,000,000
Other						
Federal sources:	1,291,700	1,078,440	274,000	207,540	---	5,211,521
Total revenues	1,291,700	1,078,440	274,000	302,280	699,255	7,001,821
EXPENDITURES						
Current:						
Instruction:						
Regular full programs	84,494			190,700	327,757	
Special Ed programs		668,117			6,746	
Nonpublic Ed programs			210,000			
Other instructional programs				10,000	200,000	
Special programs	1,001,740			87,700	10,000	
Adult Ed programs				10,140		
Support services:						
Fund support	17,100	470,000		1,000		
Instructional staff support	126,100	260,710		60,000	14,000	
General administration	23,200	11,000	177			
Operation and maintenance of plant	188,000	11,000				
Fund from purchase	14,670	160,500				
Food service:						
Community service programs						1,001,500
Facilities acquisition and construction						
Total expenditures	1,189,734	1,081,370	214,000	301,400	685,264	1,001,500
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES						
	101,966	-2,930	NONE	780	NONE	1,000,321
OTHER FINANCING SOURCES (USES)						
Operating transfers in						1,000,000
Operating transfers out	(24,000)	(24,000)		(700)		(1,000,000)
Total other financing sources (uses)	(24,000)	(24,000)	NONE	(700)	NONE	---
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENSES AND OTHER CHANGES IN FINANCIAL POSITIONS						
	NONE	NONE	NONE	NONE	NONE	899,321
FUND BALANCE AT BEGINNING OF YEAR						
	NONE	NONE	NONE	NONE	NONE	700,000
FUND BALANCE AT END OF YEAR						
	NONE	NONE	NONE	NONE	NONE	1,599,321

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD

Covington, Louisiana

Combined Balance Sheet-All Fund Types and Account Groups (continued)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities:				
Salaries and wages payable	\$11,757,078	140,833		
Payroll deductions and withholdings payable	595,856			
Accounts payable	1,550,150	105,834		44,408
Postage payable				477,248
Exp. to other funds (note 7)	14,578	1,752,840	57,370	182,438
Other liabilities	87,375	25,400		
Unbonded revenues	121,284	148,519		
Deposits due others (note 8)				
Matured bonds and interest payable			80,442	
Liability for authorization bonds (note 9)				
Current liability (note 10)				
Bonds payable and certificates of indebtedness (note 10)				
Compensated absences payable (notes 14 and 15)				
Total Liabilities	14,076,640	4,268,352	117,812	704,794
Equity and Other Credits:				
Investment in general fund assets				
Retained Earnings:				
Received for employee benefits				
Received for self-insurance losses				
Fund balances from 1-95				
Received for encumbrances	165,284			8,788,217
Received for inventory		84,298		
Received for debt service			7,208,848	
Unreserved, unassigned	5,864,061	1,513,568		8,288,828
Total Equity and Other Credits	6,029,345	1,597,878	7,208,848	14,877,045
Commitments and contingencies (note 11)				
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$20,105,985	6,867,230	7,326,660	16,859,789

See accompanying notes to financial statements.

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals	
		General Fund Assets	General Long-Term Debt	(Millions/Les City)	
				1998	2005
4,004,033	2,128,288			43,030,712	46,880,245
				273,111	261,255
				2,047,008	2,738,230
				1,028,687	815,841
65,064				945,921	2,820,860
65,064				388,378	528,215
				5,480,083	7,155,058
				3,837,288	4,287,264
				170,870	285,044
		5,982,044		5,982,044	5,982,044
		143,770,009		143,770,009	143,767,881
		25,378,628		25,048,628	24,208,438
		46,228,640		46,228,640	38,871,870
			2,208,288	7,205,268	8,441,200
			75,628,678	73,838,274	81,738,182
4,933,840	2,128,288	222,422,753	82,871,986	502,847,261	211,628,288

(continued)

ST. THOMAS PARISH SCHOOLS BOARD
Covington, Louisiana

Consolidated Balance Sheet-All Fund Types and Account Groups
June 30, 1990
With Comparative Totals for June 30, 1989

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Assets:				
Cash and cash equivalents (note 5)	\$10,709,837	1,485,412	6,382,427	14,000,562
Investments (note 6)	3,664,388			
Receivables:				
Taxes:				
All values	945,518		127,669	
Sales and use		3,047,608		
Intergovernmental:				
Federal	81,070	1,384,817		
State	314,718	28,011		
Other	178,832	21,083	26,865	75,894
Total receivables	555,630	4,483,717	154,534	75,894
Due from other funds (note 7)	3,881,840	714,338	318,237	30,783
Inventory (note 8-9)		178,075		
Property, plant and equipment (note 8):				
Land				
Buildings and improvements				
Furniture and equipment				
Construction in progress				
Other assets:				
Amount available in debt service funds				
Amount to be provided for retirement of general long-term debt				
TOTAL ASSETS AND OTHER DEBITS	\$20,616,962	6,982,223	7,084,188	14,000,250



GENERAL PURPOSE FINANCIAL STATEMENTS

Independent Auditor's Report

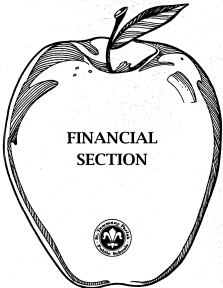
The Members of the
St. Tammany Parish School Board
Covington, Louisiana

We have audited the general purpose financial statements of the St. Tammany Parish School Board (the School Board), as of and for the year ended June 30, 1995, as listed in the accompanying 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 amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. 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. Tammany Parish School Board, as of June 30, 1995, and the results of its operations and the cash flows of its proprietary fund type 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 October 17, 1995, on our consideration of the School Board's internal control structure and a report dated October 17, 1995, on its compliance with laws and regulations.

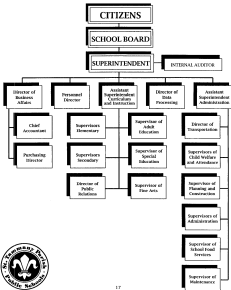


**FINANCIAL
SECTION**



ST. TAMMANY PARISH SCHOOL BOARD

Organizational Chart



ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to
ST. TAMMANY 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. Bolton
President

Ann A. Kasper
Executive Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Tammany 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 (CAFRs) achieve the highest standards in government accounting and financial reporting.



Timothy H. Rindner
President

Jeffrey L. Evans
Executive Director

eight consecutive years. We believe our current comprehensive annual financial report conforms to the program requirements of both organizations and we are submitting it to CPOA and AASD to determine its eligibility for each of the certificates.

Acknowledgments. The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Business Affairs Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. In addition, our gratitude is extended to the Graphic Arts Department for their valued assistance in the design and reproduction of this report.

In closing, without the leadership and support of the Members of the School Board, both individually and collectively, preparation of this report would not have been possible.

Respectfully submitted,



Leonard P. Monteleone
Superintendent



James E. Champagne
Director of Business Affairs

**21. UNIVERSITY POLYMER INSTITUTE, BIHAR
Campus, Louisiana**

**Ratio of Endowment Obligations Held
To Annual Budget and To
Bonded Debt per Capita and Per Student
Last Ten Fiscal Years
(Dollars)**

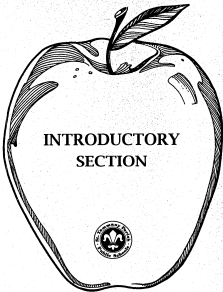
Fiscal Year	Capitals(1)	Number of Students	Annual Budget(2)	Debt(Bonded)(3)	Endowment Fund(4)	Ratio(4)/(3)	Percentage of Endowment Held to Bonded Debt	Endowment Budget per Capita	Endowment Debt per Student
1987	40,000	10,000	\$100,000,000	\$50,000,000	\$1,200,000	0.024	5.0	1000	5000
1988	50,000	10,000	100,000,000	50,000,000	1,500,000	0.030	6.0	1500	5000
1989	60,000	10,000	100,000,000	50,000,000	1,800,000	0.036	7.2	1800	5000
1990	70,000	10,000	100,000,000	50,000,000	2,100,000	0.042	8.4	2100	5000
1991	80,000	10,000	100,000,000	50,000,000	2,400,000	0.048	9.6	2400	5000
1992	90,000	10,000	100,000,000	50,000,000	2,700,000	0.054	10.8	2700	5000
1993	100,000	10,000	100,000,000	50,000,000	3,000,000	0.060	12.0	3000	5000
1994	110,000	10,000	100,000,000	50,000,000	3,300,000	0.066	13.2	3300	5000
1995	120,000	10,000	100,000,000	50,000,000	3,600,000	0.072	14.4	3600	5000
1996	130,000	10,000	100,000,000	50,000,000	3,900,000	0.078	15.6	3900	5000

(1) Source: Louisiana Endowment Authority

(2) From Table 2

(3) General obligation bonds

(4) Amount available to disburse endowment obligations



**INTRODUCTORY
SECTION**



St. Tammany Parish School Board
Greenville, Louisiana

DEBT SERVICE FUND

Comparative Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 1995
With Comparative Taxes for the Year Ended June 30, 1995

	State Tax Fund Billing	State Tax Fund Receipts	Certificates Billing
REVENUES			
Local Income:			
Taxes on salaries			
Earnings on investments	\$41,581	\$3,238	838
Total revenues	41,581	\$3,238	838
EXPENDITURES			
Current:			
Support services-general administration			
Debt service:			
Principal retirement	\$95,000		\$95,000
Interest and bond charges	1,893,472		288,234
Total expenditures	2,001,472	7928	843,234
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,959,891)	40,336	(844,396)
OTHER FINANCING SOURCES (USES)			
Accrued interest		648,660	648,660
Operating transfers-in	1,852,508		
Operating transfers-out	(61,887)	(28,238)	
Total other financing sources (uses)	1,811,021	520,422	648,660
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(148,870)	618,660	384
FUND BALANCE AT BEGINNING OF YEAR	719,774	1,183,352	37,730
FUND BALANCE AT END OF YEAR	\$570,904	1,802,012	37,114

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

880 Million Construction Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
(Non-GAAP Basis)
For the Year Ended June 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources earnings on investments	\$380,800	\$90,254	\$2,224
EXPENDITURES			
Facilities acquisition and construction:			
Site improvements	\$60,000		\$60,000
Construction contracts	4,260,000	2,808,488	1,190,552
Architects and engineers	680,000	443,755	190,231
Equipment	380,000	5,813	190,187
Other	18,000	29,899	(118,899)
Bond issuance cost	4,790	4,790	
Total expenditures	5,410,800	3,297,085	2,122,111
DEFICIENCY OF REVENUES OVER EXPENDITURES	(5,030,000)	(2,096,831)	2,182,345
OTHER FINANCING SOURCES			
Operating transfers in	500,000	500,000	NONE
DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(4,530,000)	(2,146,831)	2,452,345
FUND BALANCE AT BEGINNING OF YEAR	9,898,673	9,898,673	2
FUND BALANCE AT END OF YEAR	\$4,368,673	\$4,368,673	\$4,368,673

See accompanying independent auditors' report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

\$20.5 Million Construction Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
(Non-GAAP Basis)
For the Year Ended June 30, 1999

	Budget	Actual	Variance Favorable
REVENUES			
Local sources-earnings on investments	\$1,690	1,768	188
EXPENDITURES			
Facilities acquisition and construction Equipment	21,258	20,958	1,289
DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(20,798)	(19,190)	17,565
FUND BALANCE AT BEGINNING OF YEAR	25,158	26,798	1,638
FUND BALANCE AT END OF YEAR	8088	17,588	21,968

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
 Covington, Louisiana

Mineral Trust Construction Capital Projects Fund
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 (non-GAAP Basis)
 For the Year Ended June 30, 1998

	Budget	Actual	Variance
REVENUES			
Local sources-earnings on investments	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
EXPENDITURES			
Facilities acquisition and construction:			
Equipment	<u>500</u>	<u>500</u>	<u>NONE</u>
DEFICIENCY OF REVENUES OVER EXPENDITURE	<u>(500)</u>	<u>(500)</u>	<u>NONE</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>500</u>	<u>500</u>	<u>NONE</u>
FUND BALANCE AT END OF YEAR	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>

See accompanying independent auditor's report.

\$24 million Construction	Building Committee	Flooring Committee	Furniture Construction	Total	
				1988	1990
33	402	45,897	9,348	948,888	748,888
26,800		261,407	121,871	718,748	67,888
3,500		27,242	1,888	6,492,848	178,748
414	18,571	1,850	502,144	28,1874	628,828
60,882	27	1,850	888	88,712	28,882
90,000	18,000	288,800	881,288	8,482,488	78,482,878
100,000	178,888	180,874	100,000	1,384,888	1,882,888
		888,888	1,178,000	1,178,000	11,088,888
		208,888	1,178,000	1,178,000	1,402,888
100,000	18,000	208,888	108,888	1,184,840	8,888,188
100,000	88,000	811,187	201,088	18,508,888	11,178,758
100,000	28,200	1,827,182	888,888	28,028,888	18,184,888

ST. TAMMANY PARISH SCHOOL BOARD
Cottingham, Louisiana

CAPITAL PROJECTS FUND

Comparing Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1998

	Actual Total Construction	\$26.5 Million Construction	\$50 Million Construction	Centuries Construction
REVENUES				
Contributions:				
Earnings on Investments	NONE	1,500	560,000	500,000
EXPENDING ASSETS				
FURNITURE, EQUIPMENT AND CONSTRUCTION				
Site Improvements			1,700	981,170
Construction contracts			2,804,000	2,280,000
Architect and engineers			143,000	241,500
Land purchases				
Equipment	900	6,673	23,000	3,332
Other			26,100	90,000
Bond issuance cost	---	---	4,000	---
Total expenditures	900	6,673	2,211,800	2,696,000
DEFICIENCY OF REVENUES OVER EXPENDITURES	900	5,173	(2,655,800)	(2,696,000)
OTHER FINANCING SOURCES				
Proceeds from bond sales			550,000	---
Carrying transfers in	---	---	---	---
Total other financing sources	NONE	NONE	550,000	---
DEFICIT OR DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	900	5,173	(2,105,800)	(2,696,000)
FUND BALANCE AT BEGINNING OF YEAR	900	25,700	27,000,000	2,696,000
FUND BALANCE DEFICIT AT END OF YEAR	NONE	16,527	8,894,200	2,296,000

See accompanying independent auditor's report.

Statement 27

Building Committee	Roofing Committee	Parkside Construction	Totals	
			1988	1989
17,828	1,029,290	579,894	14,808,007	78,180,554
4,690	1,000	1,899	76,604	477,540
8,490	—	1,943	10,702	1,499,489
<u>31,008</u>	<u>1,031,290</u>	<u>583,736</u>	<u>14,895,313</u>	<u>79,657,583</u>
1,050	3,480	33,699	44,538	12,773
—	7,190	1,352	477,288	822,289
—	—	—	100,499	184,597
<u>1,050</u>	<u>10,670</u>	<u>35,051</u>	<u>522,325</u>	<u>2,000,049</u>
29,008	493,351	194,329	15,364,947	80,680,632
—	502,890	213,889	8,239,528	15,906,739
29,008	1,017,487	408,218	23,604,475	96,587,371
<u>58,016</u>	<u>1,514,778</u>	<u>612,547</u>	<u>47,209,422</u>	<u>112,594,052</u>

ST. TAMMANY PARISH SCHOOL BOARD
COCHITON, LOUISIANA

CAPITAL PROJECTS FUNDS-
Individual Fund Descriptions

MINERAL TRUST CONSTRUCTION

The Mineral Trust CONSTRUCTION FUND is used to account for the appropriations from the State Mineral Trust Fund. This Fund terminated in fiscal year 1996. There was no residual equity.

\$28.5 MILLION CONSTRUCTION

The \$28.5 Million Construction Fund is used to account for the \$28.5 million in bond proceeds for the construction and renovation of schools.

\$28.0 MILLION CONSTRUCTION

The \$28.0 Million Construction Fund is used to account for the \$28.0 million in bond proceeds for the construction and renovation of schools.

CERTIFICATE CONSTRUCTION

The Certificate Construction Fund is used to account for the \$4 million of certificates of indebtedness issued for the construction of a west St. Tammany junior high school.

\$18 MILLION CONSTRUCTION

The \$18 Million Construction Fund is used to account for the \$18 million in bond proceeds for the construction and renovation of schools.

BUILDING COMMITTEE

The Building Committee Fund accounts for the appropriations from the 1977 Sales Tax Special Revenue Fund and is used for unforeseen incidental projects not to exceed \$5,000.

ROOFING CONSTRUCTION

The Roofing Construction Fund is used to account for the appropriation from the General Fund to provide for a systematic roofing replacement program of school facilities.

PARISHWIDE CONSTRUCTION

The Parishwide Construction Fund accounts for the appropriations from the 1977 Sales Tax Special Revenue Fund and \$20.0 Million Construction Capital Projects Fund and is used for School Board prioritized construction throughout the school system.



CAPITAL PROJECTS FUNDS

The Capital Projects Funds account for the district wide construction and improvement of public school facilities. Financing has been provided by the proceeds from various sales of general obligation and special revenue bonds, certificates of indebtedness, and transfers from the General Fund and the 1977 Sales Tax Special Revenue Fund. The School Board maintains the following Capital Projects Funds:

MINERAL TRUST CONSTRUCTION
\$26.5 MILLION CONSTRUCTION
\$50.0 MILLION CONSTRUCTION
CERTIFICATES CONSTRUCTION
\$25.0 MILLION CONSTRUCTION
BUILDING COMMITTEE
ROOFING CONSTRUCTION
PARISHWIDE CONSTRUCTION

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ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Parishwide School District No. 12 Debt Service Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 1988

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources:			
Taxes-of voters	26,272,253	8,294,865	22,412
Earnings on investments	250,000	286,778	36,778
Total revenues	8,622,253	8,681,643	39,388
EXPENDITURES			
Support services-general administration	205,695	205,894	1
Debt service:			
Principal retirement	3,479,000	3,479,000	
Interest and bank charges	3,807,000	3,889,890	8,890
Total expenditures	7,342,995	7,335,488	8,452
EXCESS OF REVENUES OVER EXPENDITURES	1,179,258	1,225,655	47,658
FUND BALANCE AT BEGINNING OF YEAR	3,544,487	3,536,874	(7,483)
FUND BALANCE AT END OF YEAR	\$4,723,745	4,762,529	\$3,882

See accompanying independent auditor's report.

ST. TAMMATH PARISH SCHOOL BOARD
 Covington, Louisiana

Certificate Stating Debt Service Fund
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 1985

	Budget	Actual	Variance Favorable
REVENUES			
Local sources earnings on investments	3000	518	58
EXPENDITURES			
Debt service:			
Principal retirement	593,000	593,000	
Interest and bank charges	265,730	265,234	480
Total expenditures	858,730	858,234	480
DEFICIENCY OF REVENUES OVER EXPENDITURES	(848,180)	(848,051)	534
OTHER FINANCING SOURCES			
Operating transfers in	848,080	848,080	NONE
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(100)	354	534
FUND BALANCE AT BEGINNING OF YEAR	30,130	30,130	NONE
FUND BALANCE AT END OF YEAR	29,880	30,514	534

See accompanying independent auditors' report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Sales Tax Bond Reserve Debt Service Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 1995

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources-earnings on investments	\$82,000	82,236	236
OTHER FINANCING SOURCES (USES)			
Operating transfers in	616,680	616,680	
Operating transfers out	(63,000)	(63,266)	(266)
Total other financing sources (uses)	\$583,680	553,414	(236)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER OTHER FINANCING USES	616,680	616,680	NONE
FUND BALANCE AT BEGINNING OF YEAR	1,182,382	1,182,382	NONE
FUND BALANCE AT END OF YEAR	\$1,800,062	1,800,062	NONE

See accompanying independent auditors' report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Comparison of Direct and Overlapping General (Special) Debt
June 30, 1990
(Unaudited)

Jurisdiction	General Obligation Special Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct			
St. Tammany Parish School Board	\$53,896,000	100%	\$53,896,000
Overlapping:			
City of Abita Springs	424,000	100%	424,000
City of Covington	5,960,000	100%	5,960,000
City of Mandeville	3,993,000	100%	3,993,000
City of Slidell	18,990,000	100%	18,990,000
Police Jury	4,860,000	100%	4,860,000
	\$88,123,000		\$88,123,000

Source: Respective government entities.

Statement 17

Particulars School District No. 12	Totals	
	1990	1989
6,294,685	6,294,685	7,848,376
<u>288,778</u>	<u>288,781</u>	<u>331,830</u>
6,583,463	6,583,466	8,180,206
268,884	268,884	343,778
3,476,000	4,878,880	6,135,000
<u>2,488,540</u>	<u>4,640,381</u>	<u>4,879,021</u>
1,208,488	18,782,787	9,837,728
1,208,000	(1,495,841)	<u>897,843</u>
		104,841
	3,414,576	2,466,881
	<u>(138,781)</u>	<u>(13,881)</u>
<u>8048</u>	<u>3,388,479</u>	<u>3,458,581</u>
1,208,888	1,786,136	1,847,848
3,508,874	3,441,230	3,898,781
<u>6,784,828</u>	<u>(228,268)</u>	<u>6,670,513</u>

ST. TAMMANY PARISH SCHOOL BOARD
 Covington, Louisiana

Building Committee Capital Projects Fund
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 (Non-GAAP Basis)
 For the Year Ended June 30, 1998

	Budget	Actual	Variance Favorable
REVENUES			
Local insurance-merchandise on investments	\$750	\$42	\$0
EXPENDITURES			
Facilities acquisition and construction:			
Site improvements	3,000		3,000
Construction contracts	8,000		8,000
Equipment	25,000	15,000	10,000
Other	1,000	(2)	1,004
Total expenditures	44,000	15,014	28,941
DEFICIENCY OF REVENUES OVER EXPENDITURES	(44,104)	(14,772)	29,332
FUND BALANCE AT BEGINNING OF YEAR	\$4,100	\$4,118	0
FUND BALANCE AT END OF YEAR	\$4,100	29,338	29,338

See accompanying independent auditor's report.

Statement 18

Particulars Debit Credit	Totals	
	2008	2009
4,735,730	8,982,427	5,204,114
127,681	154,525	151,366
-	<u>214,227</u>	<u>302,702</u>
<u>4,863,411</u>	<u>9,136,952</u>	<u>5,506,802</u>
	27,378	73,658
99,442	<u>99,442</u>	<u>81,822</u>
99,442	<u>172,812</u>	<u>173,772</u>
4,962,853	9,309,764	5,680,574
<u>4,863,411</u>	<u>9,482,626</u>	<u>5,854,346</u>

ST. THOMAS PARISH SCHOOLS BOARD
 Darrigon, Louisiana

DEBT SERVICE FUNDS

Combining Balance Sheet
 June 30, 1998

With Comparative Totals for June 30, 1997

	Sales Tax Bond Issuing	Sales Tax Bond Reserve	Certificates Issuing
ASSETS			
Cash and cash equivalents	487,343	1,744,880	18,814
Receivables	3,171	23,894	
Due from other funds	784,892	51,290	
TOTAL ASSETS	1,275,406	1,820,064	18,814
LIABILITIES AND EQUITY			
Liabilities:			
Due to other funds	91,498	22,812	
Matured bonds and interest payable	—	—	
Total Liabilities	91,498	22,812	—
Equity:			
Fund balances reserved for debt service	601,890	1,600,052	18,814
TOTAL LIABILITIES AND EQUITY	693,388	1,622,864	37,628

See accompanying independent auditor's report.

BY: VANDAWAY PLATES SCHOOL BOARD
COMMERCIAL, LOUISIANA

DEBT SERVICE FUNDS-
INDIVIDUAL FUND DESCRIPTIONS

SALES TAX BOND RESERVE

The Sales Tax Bond Reserving Fund is used for the repayment of bonds secured by a one percent sales and use tax.

SALES TAX BOND RESERVE

The Sales Tax Bond Reserve Fund is used to accumulate resources for the purpose of paying the principal and interest on the bonds secured by a one percent sales and use tax, that would otherwise be placed in default, as required by the bond agreement.

CERTIFICATED BONDING

The Certificated Bonding Debt Service Fund is used for the repayment of certificates of indebtedness secured by an irrevocable pledge of a special General Fund ad valorem tax of 4.47 mills.

PARISHWIDE SCHOOL DISTRICT NO. 12

The Parishwide School District No. 12 Debt Service Fund is used for the repayment of bonds secured by unlimited ad valorem taxes within the District.



DEBT SERVICE FUNDS

The Debt Service Funds are used to accumulate monies for the payment of bond issues and certificates of indebtedness. The bond issues and certificates of indebtedness are financed by sales tax collections and special property tax levies on property within the territorial limits of the school district. The School Board maintains the following Debt Service Funds:

SALES TAX BOND SINKING
SALES TAX BOND RESERVE
CERTIFICATES SINKING
PARISHWIDE SCHOOL DISTRICT NO. 12

ST. TAMMANY PARISH SCHOOLS BOARD
Covington, Louisiana

Community Education Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources:			
Rentals, leases and royalties	\$15,000	11,987	1,017
Tuition	260,000	418,020	58,220
Total revenues	275,000	430,287	58,287
EXPENDITURES			
Community service programs	495,000	527,950	(38,950)
DEFICIENCY OF REVENUES OVER EXPENDITURES	(220,000)	(87,663)	75,307
OTHER FINANCING SOURCES:			
Operating transfers in	520,000	520,000	NONE
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	NONE	20,337	20,337
FUND BALANCE AT BEGINNING OF YEAR	35,218	35,269	450
FUND BALANCE AT END OF YEAR	\$35,218	\$55,606	21,688

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

1977 Sales Tax Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 1978

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Local sources:			
Taxes-sales and use	\$17,868,820	18,166,321	297,501
Earnings on investments	27,300	86,800	59,500
Total revenues	18,096,120	18,253,121	157,001
EXPENDITURES:			
Support services-general administration	213,518	212,873	645
EXCESS OF REVENUES OVER EXPENDITURES:			
	17,882,602	18,040,248	157,646
OTHER FINANCING SOURCES (USES):			
Operating transfers in	124,000	124,797	797
Operating transfers out	(17,257,600)	(17,863,319)	(605,719)
Total other financing sources (uses)	(17,133,600)	(17,738,522)	(604,922)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES:			
	164,932	166,816	1,884
FUND BALANCE AT BEGINNING OF YEAR	919,234	919,234	NONE
FUND BALANCE AT END OF YEAR	\$1,084,166	\$1,086,050	\$1,884

See accompanying independent auditors' report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

1990 Sales Tax Special Revenue Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 1990

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources:			
Taxes-sales and use	\$17,868,838	18,185,301	197,771
Earnings on investments	26,000	50,897	24,897
Total revenues	18,094,838	18,237,198	222,688
EXPENDITURES			
Support services-general administration	213,510	213,973	537
EXCESS OF REVENUES OVER EXPENDITURES	17,791,028	18,014,225	223,205
OTHER FINANCING USES			
Operating transfers out	117,791,000	118,014,249	223,249
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	NONE	1	1
FUND BALANCE AT BEGINNING OF YEAR	5,000	5,000	1
FUND BALANCE AT END OF YEAR	\$5,000	5,002	2

See accompanying independent auditor's report.

ST. TAMMAM PARISH SCHOOL BOARD
Covington, Louisiana

School Food Service Special Revenue Fund
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources:			
Earnings on investments	\$20,000	\$0,000	18,220
Food service	2,277,275	2,283,984	6,809
Other	1,000	15,000	7,470
State sources - Education	1,983,518	1,983,518	
Federal sources	4,984,504	4,272,721	708,787
Total revenues	7,881,297	7,881,293	150,497
EXPENDITURES			
Food service	8,985,840	7,851,583	1,134,257
DEFICIENCY OF REVENUES OVER EXPENDITURES			
	1,104,543	1,149,720	312,850
OTHER FINANCING SOURCES (USES)			
Operating transfers in	1,955,447	1,955,443	35
Operating transfers out	1,197,800	1,199,888	2,088
Total other financing sources (uses)	857,647	855,755	1,892
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES			
	455,718	630,800	312,850
FUND BALANCE AT BEGINNING OF YEAR	728,965	728,965	8048
FUND BALANCE AT END OF YEAR	\$1,184,683	1,359,665	312,850

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

EO Special Revenue Fund
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources-other	\$140	140	
State sources-other	681,750	653,178	(28,572)
Total revenues	681,890	653,318	(28,572)
EXPENDITURES			
Instructors:			
Regular Ed programs	328,480	322,782	5,698
Special Ed programs	3,110	5,780	(2,670)
Other instructional programs	246,334	253,080	(6,746)
Special programs	58,351	53,643	4,708
Support Services:			
Instructional staff support	33,897	31,085	2,812
Total expenditures	681,805	656,370	25,435
EXCESS OF REVENUES OVER EXPENDITURES	NONE	NONE	NONE
FUND BALANCE AT BEGINNING OF YEAR	NONE	NONE	NONE
FUND BALANCE AT END OF YEAR	NONE	NONE	NONE

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Miscellaneous Programs Special Revenue Fund
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources-other	\$13,043	12,885	(158)
State sources-other	16,509	9,282	(7,227)
Federal sources	209,658	281,003	71,345
Total revenues	239,210	303,169	63,959
EXPENDITURES			
Instructors			
Regular Ed programs	281,568	189,799	91,769
Other instructional programs	11,988	10,088	1,900
Special programs	14,047	83,795	11,752
Adult Ed programs	26,557	17,148	9,409
Support services:			
Pupil support	2,318	1,953	365
Instructional staff support	47,288	49,428	(2,140)
Total expenditures	368,751	382,199	(13,448)
EXCESS OF REVENUES OVER EXPENDITURES	70,459	121,070	50,611
OTHER FINANCING USES			
Operating transfers out	678	739	61
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	NONE	NONE	NONE
FUND BALANCE AT BEGINNING OF YEAR	NONE	NONE	NONE
FUND BALANCE AT END OF YEAR	NONE	NONE	NONE

(See accompanying independent auditor's report.)

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Vocational Education Special Revenue Fund
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual
For the Year Ended June 30, 1995

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Federal sources	\$227,000	214,829	(12,171)
EXPENDITURES			
Instructors/Vocational Ed programs	294,918	313,853	18,935
Support services-general administration	172	172	—
Total expenditures	297,094	314,025	16,931
EXCESS OF REVENUES OVER EXPENDITURES	None	None	None
FUND BALANCE AT BEGINNING OF YEAR	None	None	None
FUND BALANCE AT END OF YEAR	None	None	None

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

ICA Special Revenue Fund
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Federal sources	\$1,851,700	1,876,857	25,156
EXPENDITURES			
Instructional special ed programs	702,000	686,737	15,263
Support services:			
Pupil support	431,456	425,200	6,256
Instructional staff support	346,688	340,112	6,576
General administration	18,378	15,804	2,574
Operation and maintenance of plant	12,664	12,802	138
Pupil transportation	786,322	782,245	4,077
Total expenditures	1,813,662	1,862,878	49,216
EXCESS OF REVENUES OVER EXPENDITURES	37,648	39,857	2,209
OTHER FINANCING USES			
Operating transfers out	37,648	37,657	9
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
FUND BALANCE AT END OF YEAR	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>

See accompanying independent auditor's report.

ST TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Sales Tax Bond Sinking Debt Service Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources earnings on investments	\$41,000	41,505	505
EXPENDITURES			
Debt service:			
Principal retirement	\$99,000	\$99,000	
Interest and bank charges	1,047,520	1,046,477	1,043
Total expenditures	2,052,520	2,091,477	1,643
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,991,520)	(1,999,915)	1,804
OTHER FINANCING SOURCES (USES)			
Operating transfer-in	1,992,996	1,992,996	
Operating transfer-out	(41,000)	(41,800)	(800)
Total other financing sources (uses)	1,951,996	1,951,196	(800)
DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(49,524)	(48,619)	1,043
FUND BALANCE AT BEGINNING OF YEAR	719,724	719,714	None
FUND BALANCE AT END OF YEAR	\$668,200	\$671,095	1,043

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOLS BOARD
Covington, Louisiana

GENERAL FIXED ASSETS ACCOUNT GROUP

Schedule of General Fixed Assets - (By Source)
June 30, 1998

General fixed assets:	
Land	\$5,562,044
Buildings and improvements	143,712,000
Furniture and equipment	35,810,828
Construction in progress	<u>40,235,442</u>
Total general fixed assets	<u>\$225,320,314</u>
Investment in general fixed assets from:	
General and Capital Projects Funds	\$214,810,900
ESOA funds	2,821,150
Vocational education funds	839,800
Other funds	<u>3,948,254</u>
Total investment in general fixed assets	<u>\$222,420,104</u>

See accompanying independent auditor's report.

ST. TAMMAY PARISH SCHOOL BOARD
Georgien, Louisiana

State Support and Local Support
Per Student
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Number of Students	State Support(\$)	State Support per Student	Total Student Expenditures(\$)	Total Cost per Student	Local Support(\$)	Local Support per Student
1987	28,850	\$28,864,188	\$1,492	\$38,468,183	\$1,337	\$20,548,898	\$713
1988	28,738	42,880,808	1,493	72,834,183	2,537	31,008,887	1,082
1989	28,778	67,840,521	2,358	78,100,428	2,717	31,171,254	1,083
1990	28,658	55,230,184	1,927	81,380,687	2,839	37,888,748	1,323
1991	27,823	58,714,688	2,110	103,879,538	3,734	38,118,888	1,371
1992	28,522	84,480,283	2,963	113,641,784	3,984	40,950,587	1,436
1993	28,282	67,808,388	2,401	117,838,587	4,167	44,448,881	1,572
1994	28,684	74,732,474	2,606	128,290,830	4,475	48,778,882	1,699
1995	31,412	83,704,888	2,665	141,641,830	4,509	54,184,831	1,725
1996	31,882	87,144,288	2,733	150,884,288	4,733	61,088,128	1,915

(1) Consists of General Fund and Special Revenue Funds.
Effective fiscal year 1991, the District Food Service Special Revenue Fund is included.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Computation of Legal Debt Margin
June 30, 1996
(Unaudited)

Assessed Valuations:	
Taxable assessed value	\$204,893,988
Add back: exempt property	<u>282,899,048</u>
Total assessed value	\$487,793,036
Legal debt margin:	
Debt limitation-33 percent of total assessed value	\$161,681,502
Debt applicable to limitation:	
Total general obligation bonded debt	\$55,808,080
Less: Amount available for repayment of general obligation bonds	<u>4,782,828</u>
Total general obligation debt applicable to limitation	<u>46,832,671</u>
Legal debt margin	\$114,848,831

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Principal Taxpayers
June 30, 1999
(Unaudited)

Taxpayer	Type of Business	Fiscal Year 1999 Assessed Valuation	Percentage of Total Assessed Valuation
Central La. Elec. Co.	Utility	\$22,550,000	3.88%
South-Central Bell	Telephones	18,000,375	3.12%
EPSC Development	Real Estate	3,364,000	.58%
Wach.-Ba. Tammany Blvd.	Utility	3,288,000	.58%
Hibernia National Bank	Bank	2,000,100	.37%
Procter/Kim Drug Co.	Pharmaceuticals	2,021,710	.36%
Southern Natural Gas	Pipeline	2,000,000	.36%
First Natl. Bank of Commerce	Bank	2,018,400	.36%
La. Gas Services	Utility	2,587,660	.46%
Becker North Shore Limited	Real Estate	2,348,000	.41%
		\$54,563,245	11.92%

Source: St. Tammany Parish Assessor's Office

Table 3

Other Governments (Special Districts)					
City of Covington Millage	City of Madisonville Millage	City of Moreauville Millage	City of Pearl River Millage	City of Stuttgart Millage	Other
11.58	18.38	18.70	5.76	37.61	234.84
1.08	18.17	18.70	5.75	38.81	205.81
20.00	18.34	18.95	5.83	37.82	209.43
20.00	18.40	18.95	5.83	38.81	222.89
20.00	18.35	18.95	5.83	38.82	151.84
20.00	12.30	18.80	5.83	34.51	154.85
19.00	12.80	18.25	5.83	38.44	183.83
18.00	12.80	18.25	5.83	38.11	188.84
19.25	11.50	18.18	5.83	33.83	108.82
24.88	11.30	17.85	5.83	34.85	428.28

ST. THOMAS PARISH SCHOOLS BOARD
Georgetown, Louisiana

**Assessed and Estimated Actual Value of Taxable Property
(see Tax Fiscal Year)
(Unaudited)**

Fiscal Year	Residential Assessed Value	Commercial and Other Property Assessed Value	Total Assessed Value	Residential (Unaudited) Value	Total Assessed (see Table)	Total Estimated Actual Value	Percentage of Total Assessed Value to 1 year Estimated Actual Value
1987	\$3,318,912,735	\$79,742,948	\$3,398,655,683	\$277,205,304	\$3,675,861,087	\$3,499,007,107	11.0%
1988	3,24,094,371	77,088,480	4,01,582,851	188,488,498	3,82,734,353	3,843,883,343	11.0%
1989	3,06,888,686	75,304,286	4,82,192,972	181,373,887	3,00,819,085	3,000,042,290	10.7%
1990	3,05,838,740	87,864,888	4,93,703,628	188,388,504	3,05,315,124	4,086,819,840	10.7%
1991	3,08,344,887	88,487,876	4,41,332,763	201,729,268	3,40,153,495	4,045,819,479	11.1%
1992	3,07,005,734	90,307,772	4,00,003,506	200,789,879	3,99,213,627	4,198,094,313	11.1%
1993	3,04,889,303	88,879,548	4,93,768,851	171,077,807	3,22,691,044	4,241,180,037	11.1%
1994	3,08,666,604	104,488,888	4,13,155,492	204,372,276	3,08,783,216	4,054,000,000	11.1%
1995	4,01,818,807	115,794,780	5,17,613,587	208,779,580	3,08,834,007	4,038,278,387	11.1%
1996	4,02,029,888	124,018,888	5,26,048,776	242,049,844	3,04,008,932	5,011,000,400	11.1%

Source: St. Thomas Parish Assessors Office

ST. TAMMANY PARISH SCHOOL BOARD
 Covington, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years
 (1988-89 to 1997-98)

Fiscal Year	Total Tax Levy	Current Year Tax Levy Collections (C)	Total Tax Collections (C)	Percentage of Total Current Year Collections to Tax Levy	Current Year Outstanding Taxes	Percentage of Current Year Outstanding Taxes to Tax Levy
1987	\$17,242,844	\$15,855,431	\$16,358,849	95.0%	\$1,388,813	8.0%
1988	17,890,240	16,546,861	17,262,625	91.7%	1,344,769	8.0%
1989	18,056,854	17,016,388	18,092,358	99.8%	1,140,466	6.3%
1990	20,118,888	18,792,500	20,008,004	97.9%	1,526,408	7.6%
1991	21,008,132	19,798,000	21,084,000	94.2%	1,220,200	5.8%
1992	21,774,540	20,087,618	21,038,029	92.4%	1,687,020	7.8%
1993	22,248,028	21,238,027	22,488,029	95.7%	1,010,000	4.6%
1994	24,227,678	23,027,428	24,272,000	95.1%	1,180,158	4.9%
1995	26,171,228	25,088,081	26,881,000	99.4%	123,118	1.0%
1996	28,284,588	27,433,578	28,475,028	99.9%	87,194	0.3%

[1] Source: St. Tammany Tax Collector's Office

Contributions to Teachers' Retirement	Contribution to Group Insurance	State Sources			Federal Sources	Total
		Revenue Sharing	Professional Improvement Program	Other		
\$2,888,000	\$1,780,125	\$1,268,042	\$1,378,420	\$1,341,860	\$370,162	\$81,184,862
3,071,750	1,872,180	1,328,378	1,388,544	1,388,350	382,324	84,821,111
298,688	(1)	1,516,254	1,538,647	687,431	388,750	81,781,660
1,241,884	(1)	1,488,148	1,508,339	588,039	378,888	79,842,150
188,525	(1)	1,488,505	1,448,851	782,855	423,543	74,328,139
261,824	(1)	1,510,418	1,571,129	488,419	474,764	80,183,240
323,128	(1)	1,514,148	1,383,426	788,952	285,412	84,208,644
782,627	(1)	1,541,151	1,333,184	1,288,325	288,424	82,588,800
180,241	(1)	1,688,328	1,282,145	2,178,828	297,337	79,887,114
178,852	(1)	1,650,678	1,258,456	642,343	252,146	81,184,862

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

General Fund Revenues by Source
Last Ten Fiscal Years
(Amounts)

Fiscal Year	Local Sources					Total
	All other than Taxes	Donations, Leases and Royalties	Tuition	Earnings on Investments	Other	
1987	\$11,086,268	\$1,879	\$225,548	\$385,394	\$281,684	\$12,080,773
1988	11,888,778		242,513	333,497	84,472	12,549,260
1989	13,845,568		274,248	335,353	150,739	14,605,908
1990	14,873,880		168,871	1,243,778	270,759	16,557,388
1991	14,881,292		183,739	735,389	374,575	16,074,995
1992	14,734,686		154,289	415,333	273,388	15,577,696
1993	15,827,887		127,640	308,333	443,830	16,707,690
1994	17,195,583		135,251	451,875	504,758	18,187,467
1995	18,832,777		149,481	808,333	427,881	19,688,380
1996	20,134,283		147,240	1,100,843	429,438	21,811,804

(1) There were no State contributions during the years indicated.

Operation and Maintenance of Plant	Plant Transportation	Control Activities	Plant Materials	Community Service Programs	Facilities Acquisition and Construction	Plant Service	Total
\$1,000,000	\$1,250,000	\$100,000	\$100,000	\$100,000	\$600,000	\$100,000	\$4,000,000
3,000,000	3,750,000	300,000	300,000	300,000	1,800,000	300,000	12,000,000
5,000,000	6,250,000	500,000	500,000	500,000	3,000,000	500,000	20,000,000
7,500,000	9,375,000	750,000	750,000	750,000	4,500,000	750,000	30,000,000
10,000,000	12,500,000	1,000,000	1,000,000	1,000,000	6,000,000	1,000,000	40,000,000
12,500,000	15,625,000	1,250,000	1,250,000	1,250,000	7,500,000	1,250,000	50,000,000
15,000,000	18,750,000	1,500,000	1,500,000	1,500,000	9,000,000	1,500,000	60,000,000
17,500,000	21,875,000	1,750,000	1,750,000	1,750,000	10,500,000	1,750,000	70,000,000
20,000,000	25,000,000	2,000,000	2,000,000	2,000,000	12,000,000	2,000,000	80,000,000

57. TARRANT COUNTY SERVICE BOARD
Georgetown, Louisiana

General Fund Expenditures by Function
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Education			Support Services				
	Regular Ed Programs	Special Ed Programs	Other Programs	Post-Secondary Support	Instructional Staff Support	General Administration	General Maintenance	Business Other Services
1987	\$22,217,128	\$7,484,493	\$ 275,917	\$2,484,967	\$1,596,648	\$2,254,628 (2)	\$4,489,126	\$169,224
1988	24,269,889	8,269,714	229,890	2,467,404	1,556,967	1,566,882	4,654,870	171,189
1989	26,526,897	8,899,899	227,749	2,667,910	1,449,692	1,664,676	4,971,489	147,889
1990	42,800,476	12,569,752	222,441	3,954,888	1,789,854	1,563,267	4,998,711	696,667
1991	47,068,498	13,689,238	179,549	3,746,779	2,173,637	1,664,288	4,883,898	706,692
1992	57,892,119	16,629,029	995,899	4,266,888	2,454,826	1,666,627	4,966,214	867,889
1993	48,923,281 (3)	17,154,798	4,882,857 (3)	4,388,544	3,641,262 (2)	1,879,044	4,817,662	889,628
1994	48,479,891	16,227,811	3,094,419	4,629,328	4,141,769	2,299,088	7,269,185	876,286
1995	54,834,838	17,894,891	3,176,843	5,294,389	4,821,674	2,221,899	8,462,287	1,028,628
1996	57,593,268	18,199,864	3,883,255	5,678,317	5,888,218	2,566,888	8,748,271	1,086,282

- (1) Includes General Fund contribution to various employee benefit programs. During years, such amounts were included as Support Services General Administration expenditures.
- (2) Beginning in 1987, employee benefits were allocated to expenditure categories when the inter-departmental expenditures were changed.
- (3) Beginning in 1993, the Louisiana State Department of Education allocated the reporting of certain expenditures to comply with the U. S. Department of Education requirements.

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ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

GENERAL FIXED ASSETS ACCOUNT GROUP

Schedule of Changes in General Fixed Assets-By Function
For the Year Ended June 30, 1999

Function	Balance July 1, 1998	Additions	Deductions	Balance June 30, 1999
Support services:				
Fuel support	\$44,406,627	2,198,250	241,000	46,363,877
Instructional staff support	1,800,640	64,760		1,865,400
General administration	2,988,425	222,548	7,388	3,191,755
Business and central services	4,007,733	632,871	9,876	4,629,638
Operation and maintenance of plant	3,000,400	380,871	4,834	3,376,437
Pupil transportation	279,600	3,384		279,600
Total support services	51,493,425	3,385,784	263,098	54,616,111
Construction in progress	28,811,870	8,841,321	286,149	37,376,982
Total general fixed assets	\$80,305,295	12,227,105	549,247	92,983,153

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Certificates Construction Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
(Non-GAAP Basis)
For the Year Ended June 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources-earnings on investments	\$273,000	280,272	50,272
EXPENDITURES			
Facilities acquisition and construction:			
Site improvements	575,000	589,720	(27,122)
Construction contracts	5,380,000	5,235,824	17,076
Architects and engineers	20,800	14,155	16,645
Equipment	185,000	65,625	18,885
Other	20,000	32,181	919
Total expenditures	6,341,800	6,068,605	84,055
DEFICIENCY OF REVENUES OVER EXPENDITURES	(5,771,000)	(5,878,333)	114,665
FUND BALANCE AT BEGINNING OF YEAR	5,818,560	5,618,560	10,000
FUND BALANCE AT END OF YEAR	\$42,560	182,227	215,665

(See accompanying independent auditor's report.)

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

GENERAL FIXED-ASSETS ACCOUNT GROUP

Schedule of General Fixed Assets-By Function
June 30, 1998

Function	Land	Buildings and Improvements	Furniture and Equipment	Total
Support services:				
Fuel support	\$5,495,544	139,588,148	17,812,741	162,900,000
Instructional staff support		1,497,800	802,548	1,899,408
General administration		853,181	2,818,827	3,671,198
Business and central services	50,000	1,349,389	3,139,291	4,627,008
Operation and maintenance of plant	11,088	479,297	2,749,858	3,440,155
Plant transportation			278,883	278,883
Total support services	\$5,603,680	142,112,825	24,839,529	176,190,911
Construction in progress				40,029,441
Total general fixed assets				\$222,620,352

(See accompanying independent auditor's report.)

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

\$25 Million Construction-Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
(Item-CAMP Basis)
For the Year Ended June 30, 2008

	Budget	Actual	Variance Favorable (Adverse)
REVENUES			
Local sources-carriage on investments	NONE	25	25
EXPENDITURES			
Facilities acquisition and construction:			
Site improvements		25,000	(25,000)
Architects and engineers		3,000	(3,000)
Other		414	(414)
Rent/insurance cost	181,800	83,482	98,318
Total expenditures	181,800	89,896	91,904
DEFICIENCY OF REVENUES OVER EXPENDITURES	(181,800)	(89,871)	91,929
FUND BALANCE AT BEGINNING OF YEAR	___NONE	___NONE	___NONE
FUND BALANCE (DEFICIT) AT END OF YEAR	(181,800)	(89,871)	91,929

See accompanying independent auditor's report.



GENERAL FIXED ASSETS ACCOUNT GROUP

This group of accounts is used to account for the general fixed assets of the School Board.

ST. TAMMANY PARISH SCHOOL BOARD
Georgina, Louisiana

SCHOOL ACTIVITY RECEIPTS

Schedule of Changes in Dollars
By School
For the Year (From June 30, 1995)

School	Balance July 1, 1995	Additions	Debitals	Balance June 30, 1996
Madisonville Kindergarten	21,434	57,814	58,291	20,957
Atala Springs Elementary	29,297	63,670	61,264	31,703
Atchafalaya Elementary	71,826	178,890	178,264	142,452
Alexis Elementary	1,052	47,787	48,263	676
Bayou Woods Elementary	22,870	66,297	75,730	13,437
Berwick Lodge Elementary	26,164	124,178	112,664	37,678
Buck Elementary	21,482	23,891	27,428	17,945
Chalmette Elementary	8,432	46,478	48,244	6,666
Corpus Christi Elementary	22,297	126,490	126,716	22,071
Debris (Dove) Elementary	12,268	122,790	122,697	12,361
Florida Ave. Elementary	12,949	26,716	27,728	11,937
Fontaine Elementary	1,679	64,294	62,221	3,752
Henry Island Elementary	16,506	127,260	118,884	24,882
Louis Post Elementary	13,026	229,591	185,898	56,719
Lyon Elementary	20,156	66,433	66,693	21,896
Madisonville Elementary	14,221	22,491	29,265	17,447
Madisonville Elementary	22,224	142,222	142,698	21,748
Madisonville Elementary	40,000	248,477	244,263	44,214
Madisonville Elementary	21,748	38,294	46,228	13,814
Madisonville Elementary	19,554	34,197	33,221	20,530
Madisonville Elementary	11,821	111,215	140,545	22,491
Madisonville Special Ed.	291	4,214	4,242	263
Madisonville Middle	19,548	116,122	116,221	19,449
Madisonville Middle	42,872	227,134	224,421	45,585
Madisonville Middle	1,686	43,226	42,108	2,804
Madisonville, C.J. Middle	1,720	61,892	59,455	3,167
Madisonville Middle	47,726	226,411	226,220	47,917
Madisonville Jr. High	41,472	54,949	61,715	34,706
Madisonville Jr. High	16,886	23,044	41,224	18,706
Madisonville Jr. High	44,020	165,796	161,422	48,394
Madisonville Jr. High	42,128	171,264	169,694	43,708
Madisonville Jr. High	40,279	112,446	111,710	41,015
Madisonville Jr. High	11,116	42,727	46,797	17,046
Madisonville Jr. High	4,227	142,680	142,226	4,681
Madisonville Jr. High	22,720	66,277	64,224	24,773
Madisonville Jr. High	67,156	221,888	224,267	64,777
Madisonville Jr. High	20,240	66,426	61,220	25,446
Madisonville Jr. High	26,827	124,678	126,277	25,228
Madisonville Jr. High	64,026	171,267	172,226	63,067
Madisonville Jr. High	16,226	12,720	12,221	16,725
Madisonville Jr. High	66,727	162,226	162,226	66,727
Madisonville High	170,242	242,226	242,126	170,342
Madisonville High	61,222	42,222	22,222	81,222
Madisonville High	224,222	671,222	671,222	224,222
Madisonville High	66,222	671,222	222,222	506,222
Madisonville High	62,126	422,222	422,222	62,126
Madisonville High	142,222	422,222	422,222	142,222
Madisonville High	66,222	671,222	671,222	66,222

The accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

SCHOOL ACTIVITY ASSESSMENT FUNDS

Statement of Changes in Assets and Liabilities
Year Ended June 30, 1998

	Balance July 1, 1997	Additions	Deductions	Balance June 30, 1998
ASSETS:				
Cash and cash equivalents	\$1,952,715	\$,124,289	1,948,599	1,128,405
LIABILITIES:				
Deposits due others	\$1,952,715	\$,329,289	2,048,599	2,128,405

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

SCHOOL ACTIVITY FUND

Comparative Balance Sheets
June 30, 1996 and 1995

	TOTALS	
	1996	1995
ASSETS		
Cash and cash equivalents	\$2,128,388	1,682,745
LIABILITIES		
Deposits due others	\$2,128,388	1,852,218

See accompanying independent auditors' report.



AGENCY FUND

The Agency Fund is used to account for assets held by the School Board as an agent for others.

SCHOOL ACTIVITY FUND

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

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ST. TERESA'S PARISH SCHOOL BOARD
Covington, Louisiana

FINANCIAL STATEMENT
INTERNAL SERVICE FUNDS

Combining Statement of Revenues, Expenses, and
Changes in Retained Earnings
For the Year Ended June 30, 1995
With Comparative Totals for the Year Ended June 30, 1994

	Workers' Compensation	Risk Management	Totals	
			1995	1994
OPERATING REVENUES				
Employee contributions	\$1,150,004	1,600,000	2,840,004	2,510,897
Insurance proceeds	-----	838,864	838,864	34,408
Total operating revenues	1,150,004	2,438,864	3,678,868	2,545,305
OPERATING EXPENSES				
Contractual services	84,887	112,378	197,265	218,780
Premium payments	605,540	702,500	1,308,040	652,891
Benefit Payments	911,288	-----	911,288	671,323
Claims	-----	830,427	830,427	366,864
Reserves (Decreased) in connection for self-insurance losses	190,400	-----	190,400	607,497
Other operating expenses	-----	8,800	8,800	8,887
Total operating expenses	891,615	1,754,105	2,796,318	2,234,342
OPERATING INCOME	258,389	784,759	1,043,148	310,963
NON-OPERATING REVENUES (Earnings on investments)	14,607	73,881	88,488	138,128
NET INCOME	272,996	858,640	1,131,636	449,091
RETAINED EARNINGS AT BEGINNING OF YEAR	447,845	714,351	1,162,196	339,000
RETAINED EARNINGS AT END OF YEAR	719,841	1,572,991	2,294,832	788,091

See accompanying independent auditor's report.

ST. TAMMANY PARISH SCHOOLS BOARD
Covington, Louisiana

FINANCIAL STATEMENT
INTERNAL SERVICE FUNDS

Comparing Balance Sheet
June 30, 1988

With Comparative Totals for June 30, 1988

	Workers' Compensation	Risk Management	Totals	
			1988	1988
ASSETS				
Cash and cash equivalents	\$1,591,000	3,490,158	4,081,078	3,807,847
Accounts receivable	32,188	75,773	68,959	88,788
Due from other funds	—	—	—	268,708
TOTAL ASSETS	\$1,623,188	3,565,931	\$4,150,037	3,975,283
LIABILITIES AND EQUITY				
Liabilities:				
Salaries and wages payable	—	—	—	289
Accounts payable	9732	195,770	151,648	18,284
Due to other funds	—	110	110	178
Deferred revenue	—	408,363	408,363	408,180
Liability for self-insurance losses	983,880	—	983,880	1,128,780
Claims liability	—	532,126	532,126	372,628
Total Liabilities	983,880	1,134,369	2,138,477	2,798,459
Equity:				
Retained Earnings	—	—	—	—
Reserves for employee benefits	641,800	—	641,800	647,840
Reserve for self-insurance losses	—	999,566	999,566	114,791
Total Equity	641,800	999,566	1,641,407	1,877,824
TOTAL LIABILITIES AND EQUITY	\$1,623,188	3,565,931	\$4,150,037	3,975,283

See accompanying independent auditor's report.



INTERNAL SERVICE FUNDS

Internal Service Funds are used to accumulate resources to pay the claims and judgments against the School Board's governmental funds.

WORKERS' COMPENSATION FUND

The Worker's Compensation Internal Service Fund accounts for the accumulation of resources for and the payments of benefits under the School Board's self-insurance program for workers' compensation.

RISK MANAGEMENT FUND

The Risk Management Internal Service Fund is used to account for and finance the School Board's uninsured risks of loss arising from general liability and property damage claims.

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ST. TAMMARA PARISH SCHOOL BOARD
 Chalmette, Louisiana

Statewide Construction Capital Projects Fund
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 (Non-GAAP Basis)
 For the Year Ended June 30, 1990

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Local sources-earnings on investments	\$1,800	9,288	2,288
EXPENDITURES			
Facilities acquisition and construction:			
Site improvements	100,000	900,071	17,409
Construction contracts	1,070,000	940,986	729,854
Architects and engineers	20,000	3,688	17,312
Equipment	100,000	300,114	(70,114)
Other	5,000	929	4,071
Total expenditures	1,345,000	648,284	696,716
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,238,000)	(648,040)	687,854
OTHER FINANCING SOURCES			
Operating transfers in	1,170,000	1,170,000	NONE
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(158,000)	521,960	679,960
FUND BALANCE AT BEGINNING OF YEAR	183,741	183,741	...NONE
FUND BALANCE AT END OF YEAR	225,741	705,701	621,960

See accompanying independent auditors' report.

ST. TAMMAY PARISH SCHOOL BOARD
Covington, Louisiana

Rolling Construction Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
(Non-GAAP Basis)
For the Year Ended June 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Local sources-earnings on investments	\$40,000	45,927	5,927
EXPENDITURES:			
Facilities acquisition and construction:			
Construction contracts	1,200,000	838,485	461,515
Architects and engineers	50,000	38,580	11,420
Other	5,000	1,052	3,948
Total expenditures	1,255,000	878,117	376,883
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,215,000)	(832,173)	482,827
OTHER FINANCING SOURCES:			
Operating transfers in	500,000	508,080	...NONE
DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(715,000)	(324,173)	484,827
FUND BALANCE AT BEGINNING OF YEAR	\$05,898	\$05,89800
FUND BALANCE AT END OF YEAR	\$24,898	\$24,898	\$84,828

See accompanying independent auditors' report.

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1990

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

The St. Tammany Parish School Board (School Board) was created by Louisiana Revised Statute (LSR) 17:51 for the purpose of providing public education for the children within St. Tammany Parish, Louisiana. The School Board is authorized by LSR 17:51 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 authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplements to their salaries. The school board is comprised of 25 members who are elected from 25 districts for concurrent terms of four years.

The School Board operates 48 schools within the parish with a total enrollment of approximately 21,800 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food 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 financial matters. Certain units of local government, over which the School Board exercises no financial accountability, such as the parish police jury, 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.

B. BASIS OF PRESENTATION--FUND ACCOUNTING

The accounts of the School Board are organized on the basis of funds and 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 or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

(continued)

GENERAL FUND-ASSETS ACCOUNT GROUP
 Schedule of General Fund Assets By Location
 June 30, 2020

Site	Land	Buildings and Improvements	Furniture and Equipment	Total
Old Placement Materials, 14- state Springs Elementary	\$0.000			0.000
state Springs Elementary	\$0.000	2,501,830	100,000	2,601,830
state Springs Adult High	10,000	1,602,820	101,820	1,714,640
state Elementary	47,000	2,094,320	400,000	2,541,320
state Elementary	50,000	1,220,000	271,100	1,541,100
Bayou Lakes Junior	50,000	2,083,070	290,000	2,323,070
Bayou Lakes Elementary	25,700	2,883,820	250,700	3,359,320
Bayou Woods Elementary	40,000	2,589,000	250,000	3,279,000
Bayou Woods	90,000	2,004,000	470,000	2,564,000
Bayou Elementary	1,000	2,086,700	300,000	2,387,700
Bayou Park Middle	25,700	2,458,000	400,000	2,923,700
Bayou Park Elementary	27,000	1,836,000	111,000	2,214,000
Bayou Park	200,000		300,000	500,000
Bayou Park Junior	80,000	4,480,000	300,000	4,860,000
Bayou Park	30,000	600,000	100,000	730,000
Bayou Elementary	80,000	2,441,000	407,000	2,828,000
Bayou High	140,000	1,280,000	1,007,000	2,427,000
Bayou Special Ed. Center	24,000	1,240,000	20,000	1,524,000
Bayou-Cummins-Center		234,000		234,000
Bayou Park	10,000	100,000	1,140,000	1,250,000
Bayou Educational Center		833,700	1,200,000	2,033,700
Bayou Elementary	400,000		310,000	710,000
Bay West Junior	25,000	2,278,200	300,000	2,593,200
Bay West Elementary	44,470	2,070,000	300,000	2,414,470
Bay Elementary	14,000	2,200,270	300,000	2,614,270
Bay Junior	41,000	1,840,000	1,000,000	3,281,000
Baywood High	80,000	2,270	300,000	3,070,000
Baywood Elementary	420,000	2,070,000	170,000	2,660,000
Bay Wood Junior	30,000	2,070,000	400,000	2,470,000
Bay West Elementary	20,700	2,070,000	300,000	2,570,700
Bay Elementary	3,000	2,070,000	200,000	2,273,000
Baywood Elementary	10,000	2,020,200	100,700	2,141,000
Baywood Junior	40,700	2,200,000	200,000	2,640,700
Baywood Elementary	20,000	1,800,000	200,000	2,200,000
Baywood High	500,000	1,000,000	1,000,000	2,500,000
Baywood Junior High	10,000	1,077,400	470,000	1,577,400
Baywood-Midway	30,000	100,000	100,000	300,000
Baywood Middle	120,000	1,400,000	400,000	1,920,000
Bay Woodville Junior High	100,000			100,000
Baywood High	600,000	6,000,000	800,000	7,400,000
Bay Wood High	80,000	4,000,200	600,000	4,680,200
Bay Wood Junior High	10,000	2,700,000	200,000	3,000,000
Bay Wood Middle	24,000	1,000,000		1,024,000
Baywood, Wm. Junior High	8,000	4,000,000	400,000	4,408,000
Baywood Elementary	100,000		200,000	300,000
Bay Wood Junior High	40,000	1,000,000	770,000	1,610,000
Bay-Cummins-Center		1,000,000	500,000	1,500,000
Bay-Cummins-Center		700,000	300,000	1,000,000
Baywood High	80,000	4,000,000	800,000	4,880,000
Baywood, C. J. Middle	20,000	1,000,000	100,000	1,300,000
Baywood Board Office	2,000	870,000	1,000,000	1,872,000
Bay West Junior	10,000	2,000,000	470,000	2,570,000
Bay West	2,000	80,000	100,000	182,000
Baywood High	40,000	1,400,000	1,000,000	2,800,000
Baywood Junior High	20,000	1,200,000	300,000	1,500,000
Baywood Support Facility		100,000	100,000	200,000
Baywood	1,000	100,000	200,000	301,000
Baywood Junior Elementary	100,000	1,000,000	200,000	1,300,000
Baywood Elementary	30,000	1,700,000	300,000	2,330,000
Other		2,000	170,000	172,000
	<u>2,662,000</u>	<u>24,270,000</u>	<u>10,000,000</u>	<u>36,932,000</u>

(See accompanying independent auditor's report)

**St. Tammany Parish School Board
Covington, Louisiana**

Notes to Financial Statements
June 30, 1998

6. INVESTMENTS

Investments at June 30, 1998 are in the Louisiana Asset Management Fund (LAMF), a local government investment pool. In accordance with GASB Codification Section 250.104, the investment in LAMF is not categorized in the three risk categories provided by GASB Codification Section 250.104 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMF is administered by LAMF, Inc., a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and state wide professional organizations. Only local governments having contracts to participate in LAMF have an investment interest in the pool of assets. The primary objective of LAMF is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMF portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMF investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMF assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 187 days. LAMF is designed to be highly liquid to give its participants immediate access to their account balances.

7. DUE FROM/TO OTHER FUNDS

Individual balances due from/to other funds are as follows:

Fund	Due From Other Funds	Due To Other Funds
General Fund	\$2,380,518	\$14,323
Special Revenue Funds:		
SAGA	479,500	1,840,898
DESA		388,144
BOO SO		20,118
Miscellaneous Programs		267,378
BO		18,238
School Food Service	207,373	31,847
SAGA Sales Tax		1,510,213
1977 Sales Tax	27,318	556,313
Total Special Revenue Funds	714,519	3,382,948

Continued

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1986

The School Board's contributions to the TRS for the years ending June 30, 1986, 1985, and 1984, were \$13,955,408, \$12,148,810, and \$11,813,124, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LSERS)

Plan Description: The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and awarded by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. This report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 4454, Baton Rouge, Louisiana 70804, or by calling (504) 733-6484.

Funding Policy: Plan members are required to contribute 4.25 percent of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 5.08 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contributions for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the school board.

The School Board's contributions to the LSERS for the years ending June 30, 1986, 1985, and 1984 were \$234,877, \$496,512, and \$474,704, respectively, equal to the required contributions for each year.

14. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

In accordance with state statute, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. Currently, 698 retirees are eligible to participate in these benefits. These benefits for retirees are provided through the State Employees Group Benefits Program whose monthly premiums are paid jointly by the retirees and by the School Board. During fiscal year 1986, the School Board contributed 62% of the total premium for life insurance and 50% of the total premium for health care insurance provided to the retirees. The School Board recognizes the cost of providing these benefits (the Board's portion of premiums) as an

(Continued)

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1994

18. THE DEBTBORROWING EXPENSE

Under the Tax Reform Act of 1986, interest accrued on the debt proceeds in excess of interest expense prior to the commencement of the proceeds must be related to the Internal Revenue Service (IRS). For fiscal year 1994, amortization was not owed to the IRS.

19. RETIREMENT PLANS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and nonunion workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information, as required by the Governmental Accounting Standards Board Statement No. 17, relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description: The School Board participates in two membership plans of the TRS, the Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 9410, Baton Rouge, Louisiana 70804-0910, or by calling (504) 382-6465.

Funding Policy: Plan members are required to contribute 5.5 percent and 6.1 percent of their annual covered salary for the Regular Plan and Plan A, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 10.1 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

(continued)

**St. Tammany Parish School Board
Bossier, Louisiana**

**Notes to Financial Statements
June 30, 1998**

Year Ending June 30,	Principal Payments		Combined Debt Service	Total
	Notes	Subordinated Debt		
1997	\$4,828,000	181,000	5,489,000	5,785,000
1998	4,828,000	420,000	5,448,000	5,590,000
1999	5,318,000	400,000	5,894,000	5,494,000
2000	5,318,000	180,000	5,467,000	5,380,000
2001	5,438,000	180,000	5,518,000	5,380,000
2002-2004	20,448,000	1,820,000	22,318,000	22,384,000
2007-2008	14,878,000		3,500,000	20,378,000
2012-2015	2,708,000		204,700	2,304,700
	<u>\$10,000,000</u>	<u>\$4,200,000</u>	<u>\$14,848,000</u>	<u>\$18,374,000</u>

In accordance with Louisiana Revised Statute 18:542, the School Board is legally restricted from incurring long-term bonded debt funded solely by ad valorem taxes in excess of 6% percent of the assessed value of taxable property. As June 30, 1998, the statutory limit is \$981,959,500 and the legal debt margin is \$153,797,400. Outstanding bonded debt payable from ad valorem taxes at June 30, 1998 totaled \$13,488,000.

11. BOND DEBT DEFERRANCE OF DEBT

On June 3, 1994, the School Board deferred the June 1, 1994 School District No. 10 General Obligation Bonds maturing on or after March 1, 1998. On February 1, 1994, the School Board deferred the June 1, 1990 School District No. 8 General Obligation Bonds maturing on or after March 1, 1994. For each deferralment an irrevocable trust fund was created. New debt was issued and the proceeds were used to purchase U.S. Government Securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the deferred debt until the debt is called or matures. For financial reporting purposes, the debt is considered deferred and therefore removed as a liability from the School Board's General Long-Term Debt Account Group. As of June 30, 1998, the following outstanding bonds are considered deferred:

	Amount Outstanding
SCHOOL District No. 10: June 1, 1994	\$7,485,000
School District No. 8: June 1, 1990	2,488,000
TOTAL	\$9,973,000

(Cont'd)

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1994

A schedule of the individual notes outstanding as of June 30, 1994 is as follows:

	Original Amount	Interest Rate	Fiscal Payment Date	Interest to Maturity	Principal Outstanding
Sales Tax Bonds:					
1990	\$61,000,000	5.0-5.75	1997	43,813,788	18,328,890
1999	<u>5,500,000</u>	5.00	2007	<u>3,813,800</u>	<u>1,686,200</u>
Total Sales Tax Bonds	66,500,000			47,627,588	19,995,090
General Obligation Bonds:					
1980	9,875,000	6.0-10.00	2009	9,175,133	8,328,000
1981	10,000,000	6.0-8.00	2031	10,613,910	20,000,000
1982	5,000,000	6.0-8.00	2023	3,759,830	4,000,000
1983	3,049,000	4.0-8.44	2000	287,337	2,761,663
1984	<u>13,128,000</u>	4.5-9.00	2025	<u>9,818,883</u>	<u>12,366,000</u>
Total General Obligation Bonds	31,052,000			23,654,163	27,455,663
Certificates of Indebtedness					
1994	<u>4,000,000</u>	4.0-7.75	2001	<u>3,843,338</u>	<u>3,500,000</u>
Total	101,552,000			75,933,989	51,016,813

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish or by the 1977 sales and use tax. As June 30, 1994, the School Board has accumulated \$7,328,360 in the debt service funds for future debt service requirements.

The Sales Tax Bonds require the maintenance of a reserve as additional security for debt repayment. As June 30, 1994, the School Board has accumulated \$3,808,022 in reserve and is in compliance with the requirements of the debt agreement.

The sales tax bonds, general obligation bonds, and certificates of indebtedness are due as follows:

(Continued)

**St. Tammany Parish School Board
Bovington, Louisiana**

Notes to Financial Statements
June 30, 1999

Changes in the claims liability amount in previous fiscal years were as follows:

	Beginning of Fiscal Year <u>Liability</u>	Claims and Changes in <u>Reserves</u>	Benefit Payments <u>and</u> <u>Claims</u>	Balance at Fiscal <u>Year-End</u>
Workers' Compensation:				
1988-89	\$0.00	486,838	206,762	280,076
1989-90	218,078	782,604	383,776	486,906
1990-91	488,738	881,742	573,864	796,616
1991-92	718,888	813,842	604,668	927,062
1992-93	928,384	864,842	552,488	1,240,738
1993-94	888,868	813,788	727,378	975,278
1994-95	847,278	783,488	622,322	1,008,444
1995-96	1,128,762	804,968	872,388	1,061,342
Risk Management:				
1988-89	\$0.00	254,878	84,878	170,000
1989-90	228,000	448,488	78,488	608,000
1990-91	578,000	517,728	148,888	946,840
1991-92	771,000	302,887	383,421	1,090,466
1992-93	488,838	818,888	422,228	1,285,508
1993-94	827,208	828,874	394,974	1,261,108
1994-95	872,128	848,427	588,627	1,131,928

The SCHOOL Board continues to carry commercial insurance for all other risks of loss, including employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

18. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term debt transactions for the year ended June 30, 1999:

	Balance July 1, 1998	Additions	Deductions	Balance June 30, 1999
Notes Due Bonds	\$17,240,000		592,000	16,648,000
General Obligations Bonds	87,348,000		1,470,000	85,878,000
Collateralized Mortgage Obligations	1,880,000		180,000	1,700,000
	79,468,000	NONE	4,242,000	75,226,000
Compeanted Reserves	2,324,812	181,761	288,213	2,218,360
Total	\$22,222,812	181,761	1,960,213	\$20,444,360

(Continued)

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1994

9. RISK MANAGEMENT

The School Board initiated a risk management program for workers' compensation in fiscal year 1988. Premiums are paid into the Workers' Compensation Internal Service Fund by all funds from which salaries are paid and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 1994, a total of \$2,182,808 was incurred in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$283,000. An amount for self-insurance losses of \$423,512 has been accrued as a liability based upon an actuary's estimate. Insured premiums are based primarily upon the individual funds' claim experience and are reported as expenditures in the individual funds.

In addition, the School Board is exposed to various risks of loss related to theft, theft of, damage to and destruction of assets, and natural disasters. During fiscal year 1990, the School Board established a Risk Management Fund (an internal service fund) to account for and finance its uninsured risk of loss. Under this program, the Risk Management Fund provides coverage up to a maximum of \$25,000 for each general liability claim and \$100,000 for each property damage claim. The School Board purchases commercial insurance for claims in excess of coverage provided by the Fund. Settled claims have not exceeded this commercial coverage during the fiscal year.

The General Fund of the School Board makes payments to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses. That reserve was \$498,884 at June 30, 1994 and is reported as a reservation of the Risk Management Fund's fund equity. The claims liability of \$498,184 reported in the Fund at June 30, 1994 is based on the requirements of Governmental Accounting Standards Board which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

(continued)

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1986

Expenditures

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

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or beneficiaries) 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.

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

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

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, if it is expected to be paid within the next twelve months. Liabilities which will not be liquidated with expendable available financial resources are recorded in the general long-term debt account group.

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred.

Deferred Revenues

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

(continued)

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 2020

Fund Investment:	Due From Other Funds	Due To Other Funds
Debt Service Funds:		
Sales Tax Bond Sinking	\$104,607	\$3,488
Sales Tax Bond Reserve	<u>22,282</u>	<u>23,202</u>
Total Debt Service Funds	<u>126,889</u>	<u>26,690</u>
Capital Projects Funds:		
\$50 Million Construction		3,500
\$25 Million Construction		89,870
Molding Committee	9,668	
Parishwide Construction	<u>1,242</u>	<u> </u>
Total Capital Projects Funds	<u>12,758</u>	<u>93,370</u>
Internal Service Funds:		
Risk Management	<u> </u>	<u>120</u>
Total	<u>\$1,813,288</u>	<u>\$1,813,288</u>

4. PROPERTY, PLANT AND EQUIPMENT

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

	Balance July 1, 2019	Additions	Retirements	Balance June 30, 2020
Land	\$5,562,044			5,562,044
Buildings and improvement	142,397,951	214,088		142,612,039
Furniture and equipment	24,200,439	2,979,704	141,315	26,817,828
Construction in progress	<u>22,972,832</u>	<u>4,268,242</u>	<u>288,382</u>	<u>27,232,692</u>
	<u>\$75,732,266</u>	<u>7,462,034</u>	<u>429,697</u>	<u>\$82,764,603</u>

(Amount in \$)



**FINANCIAL STATEMENTS
OF
INDIVIDUAL FUNDS**

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1994

4. AD VALOREM TAXES

The following is a summary of authorized and levied parish wide ad valorem taxes for the fiscal year ended June 30, 1994:

CONSTITUTIONAL	4.47
ADDITIONAL SUPPORT	0.38
CONSTRUCTION, MAINTENANCE AND OPERATIONS	4.47
IMPROVE, MAINTAIN AND OPERATING	48.00
BOND AND INTEREST -	
Bastard No. 12	<u>20.00</u>
Total millage	<u>87.32</u>

5. CASH AND CASH EQUIVALENTS

At June 30, 1994, the School Board had cash and cash equivalents as follows:

Demand deposits	\$179,422
Money market accounts	4,929,993
Time certificates of deposit	<u>17,652,008</u>
Total cash and cash equivalents	<u>\$19,761,423</u>

Cash balances of all funds are combined to the extent possible. Interest earned on deposits is distributed to the individual funds based on the invested balances of the participating funds during the year. Interest is recorded when earned.

Under state law, the bank balances of these deposits may 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 the amount on deposit with the fiscal agent. At June 30, 1994, cash and cash equivalents are entirely insured or collateralized with securities held by a mutually acceptable third party financial institution in the School Board's name. However, the securities may be released only upon the written authorization of the School Board, which is the lowest credit risk as defined by the Governmental Accounting Standards Board. The bank balances are fully insured and collateralized at June 30, 1994 as follows:

Total bank balances	<u>\$19,761,423</u>
Federal Deposit Insurance	\$488,190
Pledged securities	<u>17,892,891</u>
Total collateral	<u>\$18,381,081</u>

(continued)

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1990

Any employee with a teaching certificate is entitled, subject to approval by the school board, to one semester of additional leave after three years of continuous service or two semesters of additional leave after six or more years of continuous service. Leave may be granted for rest and recuperation and professional and cultural improvement.

The cost of compensated absence privileges accrued with leave is recognized as a current year expenditure in the General Fund when leave is actually taken, or when employees are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long-term debt account group.

As June 30, 1990, employees of the School Board have accumulated and vested \$7,541,542 of compensated absence benefits, which is recorded within the general long-term debt account group since they are not payable from expendable available financial resources.

N. SALES AND USE TAXES

On June 30, 1980, the voters of St. Tammany Parish approved a one per cent sales and use tax which, after payment of necessary costs and expenses of collecting the tax, is dedicated for payments of salaries of teachers and other school personnel and for other operating expenses. On September 18, 1979, the voters of St. Tammany Parish approved a one per cent sales tax to be levied on behalf of the St. Tammany Parish School Board for a period of 15 years. On May 3, 1990 the voters of the parish authorized an extension of this tax for an additional 15 years, until expiration in 2005. The proceeds are dedicated for the purposes of capital improvements, maintenance, and operating expenses of the School Board. The sales and use taxes are collected by the St. Tammany Parish Tax Collector for a fee of 1.1% per cent of the monthly collections.

N. RESERVES OF FUND BALANCE

Reserves on the governmental funds represent portions of fund balances which are not available for appropriations for expenditures or have been legally segregated for future use.

D. CLAIMS AND JUDGMENTS

Losses resulting from claims and judgments are estimated by utilizing a year by year review of all claims in accordance with Governmental Accounting Standards Board Codification Section 234.

The liability for such losses is recorded in the Internal Service Funds. Incurred but not reported claims as of June 30, 1990, have been considered in determining the accrued liability.

(Continued)

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1986

C. 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 actual historical cost is not available. Donated fixed assets are valued at their estimated market value on the date of donation. Approximately 75 per cent of general fixed assets are valued at historical cost, while the remaining 25 per cent are valued at estimated cost, based on the historical cost of like items.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized over the remaining useful lives of the assets. No depreciation has been provided on general fixed assets, nor has interest been capitalized.

D. LONG-TERM OBLIGATIONS

Long-term obligations reported 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 in 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. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

E. COMPENSATED ABSENCE

All 12-month non-school administrative employees earn from 12 to 18 days of vacation leave each year, depending on length of service with the School Board. A maximum of five days of vacation leave may be carried forward to the next calendar year. Upon termination, earned vacation leave is paid to the employee at the employee's current rate of pay.

All school board employees earn from 10 to 13 days of sick leave each year, depending upon the number of months employed. Sick leave can be accumulated without limitation. Upon retirement, a maximum of 20 days of unused sick leave is paid to the employee at the employee's current rate of pay, and all unused sick leave is used in the retirement benefit computation as stated service.

(continued)

Exhibit 3

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

Combined Statement of Cash Flows
Proprietary Fund Type
Internal Service Funds

For the Year Ended June 30, 1998
With Comparative Totals for the Year Ended June 30, 1997

	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from employer contributions	\$3,108,779	2,760,128
Insurance proceeds	608,080	859,871
Cash payments for:		
Benefits and claims	(1,774,804)	(1,320,450)
Insurance premiums	(808,636)	(973,289)
Services and office operating expenses	(171,084)	(287,842)
Net cash provided by operating activities	854,355	854,578
CASH FLOWS FROM INVESTING ACTIVITIES:		
Earnings on investments	162,834	189,274
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,017,189	1,043,852
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,957,547	1,093,694
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$2,974,736	2,137,546
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$904,378	108,007
Adjustments to reconcile operating income to net cash provided by operating activities:		
Increase (decrease) in provision for self-insurance losses	(158,430)	207,407
Changes in assets and liabilities:		
Increase (decrease) in receivables	204,718	(786,761)
Decrease in prepaid items		8,908
Increase (decrease) in payables	117,431	(14,177)
Increase (decrease) in deferred revenue	(375,834)	831,766
Net cash provided by operating activities	\$854,355	\$854,578

See accompanying notes to financial statements.

St. Tammany Parish School Board
Baton Rouge, Louisiana

Notes to Financial Statements
June 30, 1998

The following is a reconciliation between the various (deficiency) of revenues and other financing sources over expenditures and other financing uses for the General and Capital Projects Funds as reflected in Exhibit B, which is prepared on a GAAP basis, and in Exhibit C, which is prepared on a non-GAAP basis. Because the budgets in the Special Revenue and Debt Service Funds are prepared on a modified accrual basis, no differences in budget basis and GAAP basis occur for those funds.

General Fund:

Excess of revenues and other financing sources over expenditures and other financing uses - Exhibit B	\$3,425,460
Add - prior year encumbrances liquidated	394,840
Less - current year encumbrances	<u>(182,384)</u>
Excess of revenues and other financing sources over expenditures and other financing uses - Exhibit C	<u>\$3,637,916</u>

Capital Projects Funds:

Deficiency of revenues and other financing sources over expenditures and other financing uses - Exhibit B	\$3,264,840
Add - prior year encumbrances liquidated	3,389,300
Less - current year encumbrances	<u>18,784,347</u>
Deficiency of revenues and other financing sources over expenditures and other financing uses - Exhibit C	<u>\$17,659,887</u>

8. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded, is employed by the General Fund and Capital Projects Funds. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities. As materials are subsequently received and construction contracts are awarded, liabilities are recorded and the related encumbrances are liquidated.

(CONTINUED)

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1998

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
 - A. Reporting Entity
 - B. Basis of Presentation-Fund accounting
 - C. Basis of Accounting
 - D. Budget Practices
 - E. Encumbrances
 - F. Cash, Cash Equivalents and Investments
 - G. Intergovernmental Receivables
 - H. Short-Term Interfund Receivables/Payables
 - I. Inventory
 - J. General Fixed Assets
 - K. Long-Term Obligations
 - L. Compensated Absences
 - M. Sales and Use Taxes
 - N. Reserves of Fund Balance
 - O. Claims and Judgments
 - P. Comparative Data and Total Columns on Combined Statements
2. NOTES OF EXPENDITURES OVER APPROPRIATIONS
3. FUND BALANCE DEFICIT
4. AD VALOREM TAXES
5. CASH AND CASH EQUIVALENTS
6. INVESTMENTS
7. NET PENSION/OTHER FUNDS
8. PROPERTY, PLANT AND EQUIPMENT
9. RISK MANAGEMENT
10. CHANGES IN GENERAL LONG-TERM DEBT
11. SHORT TERM DEFERRANCE OF DEBT
12. TAX ARBITRAGE RESERVE
13. RETIREMENT
14. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS
15. LEASES
16. CHANGES IN RISKY DEPOSITS AND OTHERS
17. LITIGATION AND CLAIMS
18. SUBSEQUENT EVENTS - SALE OF BONDS

St. Tammany Parish School Board
Orwego, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1988

Construction in progress at June 30, 1988 is composed of the following:

	Project Authorizations	Incurred as of June 30, 1988	Committed
Abbe Springs Elementary	218,762	288,582	0
Abbe Springs Jr. High	758,474	54,838	704,636
Abbey Elementary	712,850	723,868	0
Allon Elementary	478,292	478,292	0
Bayou Junior High	848,894	880,828	3,934
Chalita Lee Elementary	588,722	579,857	884
Dobsonville Middle	4,828,420	4,828,420	4,487
Clemens Junior High	1,028,272	1,828,242	2,028
Coringa High	828,277	828,288	2,217
Cypress Cove Elementary	4,888,848	4,884,478	434
Florida Avenue Elementary	1,848,422	1,828,868	19,554
Palmer Jr. High	448,788	58,787	389,999
Fontainebleau High	18,482,258	18,883,812	47,245
Fontainebleau High	588,888	483,865	8,023
Fontainebleau High	1,488,228	174,677	1,483,451
Fontainebleau High	588,888	61,728	488,248
Fontainebleau Sr. High	4,888,888	4,213,812	1,488,088
Lynn Elementary	1,482,882	1,477,288	4,278
Madisonville Elementary	728,887	717,828	231
Madisonville Elementary	378,884	378,884	0
Madisonville High	227,888	2,448	284,888
Northshore High	1,288,288	1,282,224	2,028
Northshore High	848,488	4,822	458,728
Orlando Junior High	488,828	488,828	0
Orlando Junior High	848,428	844,728	488
Orlando Junior High	1,228,288	1,228,227	2,428
Portchartrain Elementary	4,828,428	4,823,828	4,228
Ridgely Jr. High	582,422	4,244	428,288
South Ward Junior High	1,227,278	1,823,248	123,827
Stidell High	1,842,228	1,842,228	0
Stidell High	1,488,828	72,472	1,523,287
Stidell Junior High	1,228,222	888,817	428,288
Woodlake Elementary	1,422,882	1,422,882	1,422
Total	224,727,478	22,228,812	8,518,228

(continued)

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KPMG Peat Marwick LLP

Suite 2000 One Shell Square
New Orleans, LA 70112-2000

CONFIDENTIAL

October 17, 1996

Members of the St. Tammany Parish School Board
St. Tammany Parish School Board
212 West 13th Avenue
Covington, Louisiana 70426-0262

Dear Members of the Board:

We have audited the financial statements of the St. Tammany Parish School Board (the School Board) for the year ended June 30, 1996, and have issued our report thereon dated October 17, 1996. In planning and performing our audit of the financial statements of the School Board, we considered the School Board's internal controls in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal controls. We have not considered the internal controls since the date of our report.

During our audit we noted certain matters involving internal controls and other operational matters that are presented for your consideration. These comments and recommendations, which have been discussed with the appropriate members of management, are intended to improve internal controls or result in other operating efficiencies and are summarized as follows:

School Activity Funds

Procedures have existed for several years at the School Board, whereby principals at each school were required to submit monthly bank reconciliations. Delays in this process are occurring and the School Board's School accountant is not reviewing the reconciliations on a timely basis; the reconciliations are used for various purposes, one of which the monitoring of collusion. We are encouraging the School Board's enforcement of its policy related to Student Activity Funds.

STATUS OF PRIOR YEAR COMMENTS

INVESTMENTS

With the continued growth of the population in St. Tammany Parish and anticipated related need for additional schools, the School Board will need additional cash resources to support its construction programs. In view of the recent legislative enactments related to investments, as well as the general industry concerns regarding certain types of investments, we recommend that the School Board update its investment policy to ensure compliance with state law.

Status: Completed.

REVIEW OF SCHOOL ACTIVITY ACCOUNTS

The Internal Auditor for the School Board performs the reviews of the school activity funds and also performs special projects, as necessary. With the increasing growth and revenue needs of the school system, the expansion of the Internal Auditor's role into performance auditing should be considered. Operational and efficiency reviews could assist management in developing performance budgets and monitoring expenditures.

Status: In progress.

RISK MANAGEMENT

The School Board is self-insured in several areas. The expenses and liabilities incurred in this area are significant to the School Board. To more accurately reflect self-insurance reserves and provisions, an assessment of claims and lawsuits should be made and recorded in the general ledger at least quarterly. By changing the present annual process to a quarterly process, both the Finance personnel and the Board will be better informed as to the funding needed to support the claims outstanding. In addition, the funding of self-insurance reserves by federal sources and the accumulation of any excess in funding over actual claims needs to be monitored to determine if funding mechanisms are appropriate or should be modified. This excess should be determined by management with supporting information from the actuaries, third-party administrators and attorneys.

Status: Proposed for staffing changes.

ST. TAMMANY PARISH SCHOOL BOARD
 OUVREURS, LOUISIANA

Comprehensive Annual Financial Report
 For the Fiscal Year Ended June 30, 1990

TABLE OF CONTENTS

	EXHIBIT	Page No.
I. INTRODUCTORY SECTION		
Transmittal Letter		1-14
Government Finance Officers Association of the United States and Canada Certificate of Achievement for Excellence in Financial Reporting		15
Association of School Business Officials. International Certificate of Knowledge in Financial Reporting		16
Organization Chart		17
List of Principal Officials		18
II. FINANCIAL SECTION		
Independent Auditors' Report		19-20
General Purpose Financial Statements:		
Combined Balance Sheet-All Fund Types and Account Groups	A	21-23
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances-All Governmental Fund Types	B	24-27
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual-All Governmental Fund Types	C	28-33
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings-Proprietary Fund Type- Internal Service Funds	D	34

St. James Parish School Board
 Covington, Louisiana
 Table of Contents, June 30, 1999

TABLE OF CONTENTS (CONTINUED)

	<u>EXHIBIT, Statement/ Schedule</u>	<u>Page No.</u>
General Purpose Financial Statements (cont'd.):		
Combined Statement of Cash Flows- Proprietary Fund Type:		
Internal Service Funds	8	33
Notes to Financial Statements		10-26
Financial Statements of Individual Funds and Supplemental Information Schedules:		
General Fund:		
Financial Statement-Comparative Balance Sheet	2	67
Supplemental Information:		
Schedule of Revenues, Expenditures, and Changes in Fund Balance- Budget and Actual	3	58
Schedule of Revenues and Other Financing Sources-Budget and Actual	3	60
Schedule of Expenditures and Other Financing Uses-Budget and Actual	4	60-63
Special Revenue Funds:		
Individual Fund Descriptions		63-64
Financial Statements:		
Combining Balance Sheet	5	66-67

TABLE OF CONTENTS (CONTINUED)

	Statement/ Schedule	Page No.
Special Revenue Funds (cont'd.):		
Financial Statements (cont'd.):		
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	2	48-49
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-DEA Fund	7	70
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-DEA Fund	8	71
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-Vocational Education Fund	9	72
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-Miscellaneous Programs	10	73
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-ED Fund	11	74
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-school Food Service Fund	12	75
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-1991 Sales Tax Fund	13	76

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**St. Tammany Parish School Board
Covington, Louisiana**

**Notes to Financial Statements
June 30, 1988**

expenditure on a pay-as-you-go basis when the monthly premiums are due. The School Board's cost of providing all health care benefits and life insurance premiums to the approximately 2,700 active and 540 retired participating employees amounted to \$18,347,308 for 1988. For 1987, the cost of premiums paid for retirees totaled \$2,048,329.

15. LEASES

The School Board has operating lease agreements for the rental of office equipment and classroom space. Rental expenditures for the year ended June 30, 1988 are as follows:

Office Equipment	\$142,164
Classroom Space	<u>112,180</u>
TOTAL	<u>\$254,344</u>

16. CHANGES IN AGENCY DEPOSITS FOR OTHERS

A summary of changes in the School Activity Agency Fund's deposits due others are as follows:

Balance at Beginning of Year	\$1,952,705
ADDITIONS	6,124,887
DEDUCTIONS	<u>7,544,885</u>
Balance at End of Year	<u>\$1,532,707</u>

17. LITIGATION AND CLAIMS

On June 13, 1988, 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 evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. As a result of the review, the various 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 7. The amounts of claims and lawsuits which have been classified as "reasonably possible" individually range from \$1,000 to \$100,000. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

(cont. next)

**ST. THOMAS PARISH SCHOOL BOARD
COPPINGTON, LOUISIANA**

**SPECIAL REVENUE FUNDS.
INDIVIDUAL FUND DESCRIPTIONS**

IMPROVING AMERICA'S SCHOOL ACT

Improving America's School Act (IASA) is a federally funded program promulgated by Public Law (PL) 101-582 which consolidated previous programs. IASA's purposes are to ensure high standards for all students, provide students with an enriched and accelerated educational program, provide staff development, and to align the efforts of state and local educational agencies.

INDIVIDUALS WITH DISABILITIES EDUCATION ACT

Individuals with Disabilities Education Act (IDEA), Public Law (PL) 101-476, is a federally financed program of free public education in the least restrictive environment for children with exceptionalities.

VOCATIONAL EDUCATION

The Vocational Education (Voc Ed) Fund is a federally financed program used to expand and improve the agriculture, business, home economics, marketing and industrial arts curriculum.

MISCELLANEOUS PROGRAMS

The Miscellaneous Programs Fund is used to account for those programs that are anticipated to have a short duration. For fiscal year 1998, the Dances in Elementary Education, Arts in Education, Child Search, Sharing Pains, Job Training Partnership Act, School to Work, Learn and Serve America, Educate America Act and National Science are among those accounted for in this fund.

F-2

The F-2 Fund is a state program to provide enhancement to elementary, secondary and vocational programs funded through the State Minimum Foundation Program.

SCHOOL FOOD SERVICE FUND

The School Food Service Fund accounts for the federal, state and local funds used for the operation of the school cafeterias.

(over)

St. Tammany Parish School Board
Bossier, Louisiana

Notes to Financial Statements
June 30, 1994

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, 1994, these programs are still subject to financial and compliance audits and resolutions 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.

18. SUBSEQUENT EVENTS - SALE OF BONDS

Subsequent to June 30, 1994, the St. Tammany Parish School Board issued \$25,000,000 of general obligation bonds dated June 1, 1994. The bonds are secured by and payable from revenues of various taxation. The bonds mature from March 1, 1997 through March 1, 2018 and have an interest rate ranging from 6.50% to 8.00%. The proceeds are to be used for the construction of new school facilities and for improvements to existing school facilities. The bonds were approved by the voters of St. Tammany Parish in a referendum held April 20, 1994.

	1994		Variance 1994 (Decrease)	1995 Actual
	Budget	Actual		
Syncryst administration				
Salaries and benefits	\$4,200,000	\$,419,433	70,567	7,391,870
Other	581,800	501,800	79,999	501,800
Total syncryst administration	4,781,800	4,694,833	86,967	7,900,000
Business administration				
Salaries and benefits	860,000	897,343	2,819	897,000
Other	250,000	221,000	29,000	211,000
Total business administration	1,110,000	1,099,000	11,000	1,108,000
Operations and maintenance of plant				
Salaries and benefits	4,137,700	\$,138,767	2,500	4,861,000
Utilities	14,900,000	1,700,700	87,300	1,588,000
Other	2,850,000	2,862,844	(12,844)	2,588,000
Total operations and maintenance of plant	11,947,700	12,699,130	27,000	11,048,000
Fuel transportation				
Salaries and benefits	4,800,000	\$,000,000	3,000	4,800,000
Other	300,000	310,000	60,000	300,000
Total fuel transportation	5,100,000	3,310,000	45,000	5,100,000
Central services				
Salaries and benefits	800,000	800,000	0	790,000
Other	400,000	450,000	50,000	360,000
Total central services	1,200,000	1,250,000	50,000	1,150,000
Total Support Services	4,600,000	4,611,767	50,000	4,508,000
Foodservice-related benefits	700,000	700,000	0	690,000
Community service programs, other	30,000	30,000	0	27,000
Facilities acquisition and construction				
Salaries and benefits	107,770	111,000	0	100,000
Other	600,000	600,000	400,000	500,000
Total facilities acquisition and construction	707,770	711,000	400,000	600,000
Self service				67,000
Total Expenditures	126,770,000	127,000,700	1,700,111	126,638,000
OTHER FINANCING USES				
Operating transfers out				
General Fund Reserve Fund	347,000	347,000	0	1,300,000
Community Education Fund	100,000	100,000	0	100,000
Working Capital Fund	100,000	100,000	0	100,000
100 Million Construction Fund	100,000	100,000	0	100,000
Capital Asset Working Fund	100,000	100,000	0	100,000
Facilities Construction Fund	100,000	100,000	0	100,000
Capital Construction Fund	100,000	100,000	0	400,000
Total other financing uses	1,000,000	1,000,000	0	1,400,000
TOTAL FUND OPERATIONS AND OTHERS				
Financial Aids	\$2,000,000	1,999,000	1,000,000	1,999,000

See accompanying independent auditor's report

ST. TAMMARD PARISH SCHOOL BOARD
Doriville, Louisiana

GENERAL FUND
Schedule of Expenditures and Other Financing Sources
Budget and Actual (Cash) - 1990
For the Year Ended June 30, 1990
With Comparative Data for the Year Ended June 30, 1989

	1989		1990	
	Budget	Actual	Variance Favorable (Disadvantage)	1989 Budget
SCHOOL AID \$				
Instruction:				
Regular Ed programs	\$8,286,787	\$8,146,688	\$140,099	\$7,543,943
Salaries and benefits	1,495,884	1,431,791	64,093	1,304,948
Materials and books	39,771	20,083	19,688	71,888
Other	—	—	—	—
Total Regular Ed program	\$1,762,542	\$1,711,962	\$50,580	\$1,681,739
Special Ed programs	21,687,801	20,881,881	805,920	21,689,791
Salaries and benefits	36,888	31,754	5,134	34,888
Materials and books	523,580	500,000	23,580	478,880
Other	—	—	—	—
Total Special Ed program	21,687,801	20,881,881	805,920	21,689,791
Vocational Ed programs	2,244,371	2,189,088	55,283	2,120,811
Salaries and benefits	184,888	181,000	3,888	182,888
Other	—	—	—	—
Total Vocational Ed programs	2,244,371	2,189,088	55,283	2,120,811
Other instructional programs	2,887,811	2,788,248	99,563	2,887,811
Salaries and benefits	884,888	884,888	—	884,888
Other	—	—	—	—
Total other instructional programs	2,887,811	2,788,248	99,563	2,887,811
Special programs salaries and benefits	148,888	148,888	—	148,888
Adult Ed programs:				
Salaries and benefits	148,888	148,888	—	148,888
Other	—	—	—	—
Total Adult Ed programs	148,888	148,888	—	148,888
Total Instruction	\$8,710,117	\$8,688,248	\$21,869	\$8,688,248
Support Services				
Facilities support:				
Salaries and benefits	1,174,888	1,174,888	—	1,174,888
Other	147,888	147,888	—	147,888
Total facilities support	1,322,776	1,322,776	—	1,322,776
Instructional staff support:				
Salaries and benefits	4,887,170	4,887,170	—	4,887,170
Materials and books	398,888	398,888	—	398,888
Other	147,140	147,140	—	147,140
Total instructional staff support	5,432,188	5,432,188	—	5,432,188
General administration:				
Salaries and benefits	884,888	884,888	—	884,888
Instructional services	884,888	884,888	—	884,888
Other	147,888	147,888	—	147,888
Total general administration	1,917,664	1,917,664	—	1,917,664

NY TARRANTY-FUNDING SCHOOL BOARD
 Cayuga County

GENERAL FUND
 Schedule of Revenues and Other Financing Sources
 (Budget and Actual (201-2004) Basis)
 for the Year Ending June 30, 2004
 with Comparative Totals for the Year Ended June 30, 2003

	2004		2003 Revenue (200-2003)	2003 Actual
	Budget	Actual		
REVENUES				
Local sources:				
Admission fees	\$24,000,000	24,024,282	27,800	18,000,777
Tuition:				
Summer school	84,000	87,840	3,840	84,000
Over education	83,400	18,800	(64,600)	83,400
Savings on investments	1,038,000	1,102,540	64,540	805,000
Miscellaneous	280,000	279,700	(300)	280,700
Printing services				7,700
Other	81,000	108,870	27,870	108,800
Total revenues from local sources	24,476,400	24,608,032	131,210	20,470,277
State sources:				
Education- Contributions to Teachers' Retirement	207,000	178,800	(28,200)	199,700
Revenue sharing	1,643,000	1,608,870	(34,130)	1,588,000
Professional Improvement Program	1,058,000	1,058,000	0	1,058,700
General education	108,000	108,570	570	108,700
Adult education	187,500	188,000	500	188,300
Non-public students	871,840	862,100	(9,740)	868,800
Miscellaneous		20,000	20,000	2,000,000
Total revenues from state sources	3,081,340	3,026,240	(55,100)	3,088,200
Federal sources:				
Department of Education	24,000	24,000		18,000
Adult education	206,000	206,000	(4,000)	202,000
	18,000	18,000	(2,000)	16,000
Total revenues from federal sources	248,000	248,000	(4,000)	247,000
Total revenues	24,724,740	24,884,272	153,210	23,805,477
OTHER FINANCING SOURCES				
Operating leases on: 2000 Series Tax Exempt 2007 Series Tax Exempt	31,488,000	31,070,870	(417,130)	16,888,100
General Fund Bonds (Fiscal Instruments)	181,000	180,000	(1,000)	180,000
	184,200	180,870	(3,330)	180,200
Total other financing sources	31,753,200	31,331,670	(421,530)	17,248,300
TOTAL REVENUES AND OTHER FINANCING SOURCES	56,477,940	56,215,942	(262,000)	41,053,777

See accompanying independent auditor's report.

ST. TAMMANT PARISH SCHOOL BOARD
Covington, Louisiana

GENERAL FUND

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
FROM GASAP (BASIS)
For the Year Ended June 30, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES (Schedule 3)	\$187,300,507	187,764,688	464,181
EXPENDITURES (Schedule 4)	186,773,641	185,887,738	1,785,903
DEFICIENCY OF REVENUES OVER EXPENDITURES	(50,438,324)	(37,852,850)	1,785,474
OTHER FINANCING SOURCES (USES):			
Other financing sources (Schedule 3)	11,783,688	10,213,821	429,733
Other financing uses (Schedule 4)	(2,892,570)	(2,892,827)	265
Total other financing sources (uses)	8,891,118	7,321,044	429,731
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(41,547,206)	(30,531,806)	2,315,150
FUND BALANCE AT BEGINNING OF YEAR	4,175,587	4,188,847	13,260
FUND BALANCE AT END OF YEAR	\$2,628,381	\$2,657,041	\$28,660

See accompanying independent auditors' report.

ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

GENERAL FUND
Comparative Balance Sheets
June 30, 1999 and 1998

	1998	1999
ASSETS		
Cash and cash equivalents	\$70,708,637	11,303,211
Investments	3,054,369	
Receivables:	143,518	184,489
All valence taxes		
Intergovernmental:	81,830	73,843
Federal	314,718	2,755,947
State	135,632	171,348
Other	<u>608,082</u>	<u>3,184,343</u>
Total receivables	<u>2,885,948</u>	<u>1,668,072</u>
Due from other funds		21,889,238
TOTAL ASSETS	\$76,692,352	21,889,238
LIABILITIES AND EQUITY		
Liabilities:		
Salaries and wages payable	\$11,797,079	13,468,309
Payroll deductions and withholdings payable	685,868	749,694
Accounts payable	1,802,758	1,881,374
Accounts payable	18,379	1,388,872
Due to other funds	97,235	88,880
Other liabilities	<u>121,264</u>	<u>78,881</u>
Deferred revenues		
Total Liabilities	<u>14,578,643</u>	<u>17,474,847</u>
Equity:		
Fund balance:		
Reserved for encumbrances	183,264	295,643
Unreserved, undesignated	<u>3,884,651</u>	<u>4,788,042</u>
Total Equity	<u>4,067,915</u>	<u>4,441,685</u>
TOTAL LIABILITIES AND EQUITY	\$20,646,558	21,926,532

See accompanying independent auditor's report.



GENERAL FUND

The General Fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1994

D. BUDGET PRACTICES

The proposed budgets for fiscal year 1994 were completed and made available for public inspection at the school board office on August 8, 1993. A public hearing was held on August 24, 1993 for suggestions and comments from taxpayers. The proposed fiscal year 1994 budgets were formally adopted by the School Board on September 14, 1993. The budgets, which included proposed expenditures and the means of financing them, for the General, Special Revenue, Debt Service and Capital Projects Funds were published in the official journal ten days prior to the public hearings.

The budgets for the General and Capital Projects Funds for the fiscal year 1994 were prepared on the modified accrual basis of accounting except that outstanding encumbrances at the close of the fiscal year are treated as expenditures. The Special Revenue and Debt Service Funds' budgets for the 1994 fiscal year were prepared on a modified accrual basis, consistent with generally accepted accounting principles (GAAP).

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. Appropriations are valid only for the year in which made, and any part of such appropriation which is not encumbered or expended lapses at the end of the year. Current year transactions which are directly related to prior year's budget are not rebudgeted in the current year.

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

(Cont'd next page)

ST. TAMMANY PARISH SCHOOL BOARD
CIVICOTON, LOUISIANA

SPECIAL REVENUE FUNDS - LOUISIANA

1966 AND 1977 SALES TAX FUNDS

The Sales Tax Funds account for the revenues and expenditures of the two per cent tax authorized by the voters of St. Tammany Parish for the School Board. The 1966 tax is dedicated to supplement other revenues available to the School Board for the payment of salaries of teachers and other School Board personnel and any remaining revenues to be used for the expenses of operating the schools. The 1977 tax is dedicated for making capital improvements to and paying maintenance and operating expenses of the public school system of the parish. The School Board has entered into an agreement with the St. Tammany Parish Tax collector for the collection of the tax for a 2.15 per cent fee.

COMMUNITY EDUCATION

The Community Education Fund is a locally funded program that offers a wide variety of informal leisure learning classes and activities for children and adults in St. Tammany Parish.

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1986

F. CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits.

Under state law, the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at cost.

For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less at date of acquisition are considered to be cash equivalents in the Internal Service Funds.

G. INTERGOVERNMENTAL RECEIVABLES

Intergovernmental receivables consist of provisions 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. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

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

Inventory of the School Food Service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when consumed. The purchased food is recorded as an expenditure when consumed. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Continued

St. Tammany Parish School Board
Covington, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1994

The proprietary fund type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund type are included on the balance sheet.

The school board applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 in accounting and reporting its proprietary fund operations unless those pronouncements conflict with or contradict Governmental Accounting Standards Board (GASB) pronouncements.

The governmental and fiduciary fund types (agency funds) are reported in the financial statements on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when they become both measurable and available. Available means expected to be collected within two months for property taxes and generally within the next twelve months for other revenues. Revenues not considered available are recorded as deferred revenues. The following practices in recording revenues and expenditures have been used for the governmental funds.

REVENUES

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

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value on January 1, become due on November 15 of each year, and become delinquent on December 15. An enforceable lien attaches to the property as of November 15. The taxes were levied by the School Board on April 13, 1993. However, before the taxes can be collected, the tax rolls must be 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 submitted by the St. Tammany Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

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

Sales and use tax revenues are recorded in the month collected by the St. Tammany Parish Tax Collector.

Substantially all other revenues are recorded when received.

CONTINUED

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1988

Agency Fund

The School Board maintains one agency fund, the School Activity Agency Fund, which accounts for assets held by the Board in a custodial capacity.

Account Groups:

Account groups are used to establish meaningful control and accountability for the School Board's general fund assets and general long-term debt. The account groups are not funds. They are concerned only with the measurement of financial position, not with measurement of results of operations.

General Fund Assets Account Group

Fixed assets used in governmental fund type operations (general fund assets) are accounted for in the general fund assets account group, rather than in the governmental funds.

General Long-Term Debt Account Group

Long-term debt expected to be financed from governmental funds is accounted for in the general long-term debt account group, not in the governmental funds.

C. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures or expenses are recognized and reported in the financial statements. The accounting and financial reporting treatment applied to a fund are determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

(continued)

St. Tammany Parish School Board
Covington, Louisiana

Notes to Financial Statements
June 30, 1996

Proprietary Fund Type:

Proprietary Funds are used to account for the School Board's ongoing organizations and activities which are similar to those often found in the private sector. The School Board applies all applicable GASB pronouncements in accounting and reporting for its proprietary fund operations unless those pronouncements conflict with or contradict GMM pronouncements. The measurement focus is upon determination of net income. The School Board's proprietary fund type is limited to Internal Service Funds as follows:

Internal Service Funds

The Internal Service Funds are used to account for the accumulation of resources for and the payment of benefits by the School Board's self-insurance programs. The School Board maintains the following self-insurance funds:

Workers' Compensation Fund - This fund is used to account for the payment of workers' compensation benefits.

Risk Management Fund - This fund is used to account for general liability, which is fully insured with a deductible of \$100,000 per occurrence, and property damage, which is fully insured with a deductible of \$50,000 per occurrence.

Fund revenues are derived from government allocations. These revenues are planned to match: (i) expenses of insurance premiums in excess of self-insurance amounts; (ii) estimated claim losses resulting from self-insurance programs which include estimated liabilities for claims incurred but not yet reported at year end, and (iii) operating expenses.

Fiduciary Fund Type:

Fiduciary Funds are 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 essential in various capacity special liabilities and does not involve measurement of results of operations.

(Continued)

ST. ROBERT'S PUBLIC SCHOOL BOARD
COVINGTON, LOUISIANA

NOTES TO FINANCIAL STATEMENTS
June 30, 1980

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 expendable financial resources and the related liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. 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. It accounts for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds

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

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 account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds). Separate capital projects funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds.

Continued

2665

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year
July 1, 1995 - June 30, 1996



Provisions of state law, this report is a public document. A copy of this report may be obtained, without charge, by the public at the office of the Legislative Auditor, where appropriate, at the office of the parish clerk of court.

Release Date: DEC 14 1995

St. Tammany Parish School Board
Covington, Louisiana