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Comprehensive Annual Financial Report

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DATE: DECEMBER 7, 1999



St. Charles Parish School Board Luling, Louisiana

July 1, 1997 – June 30, 1998

**ST. CHARLES PARISH
SCHOOL BOARD**

STATE OF LOUISIANA

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE FISCAL YEAR
July 1, 1997 - June 30, 1998**

**Prepared by
Department of Administration**

**James B. Melohn
Comptroller**

ST. CHARLES PARISH SCHOOL BOARD
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED JUNE 30, 1998
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Introductory Section

COMPREHENSIVE ANNUAL FINANCIAL REPORT

JULY 1, 1997 - JUNE 30, 1998

SCHOOL BOARD OFFICIALS

ST. CHARLES PARISH SCHOOL BOARD

P. O. BOX 46
Lafayette, Louisiana 70509

BOARD OF EDUCATION

| | |
|--------------------------|----------------|
| Mr. Wayne T. Roussel | President |
| Mr. Ronald J. St. Pierre | Vice President |
| Mr. Alfred Green | Member |
| Mrs. Mary S. Bergeson | Member |
| Mr. Michael E. Henderson | Member |
| Mr. Clarence H. Savoie | Member |
| Mr. John L. Smith | Member |

GENERAL ADMINISTRATION

| | |
|---------------------|--|
| Dr. Rodney R. Lafon | Superintendent |
| Mrs. Carolyn Woods | Associate Superintendent |
| Ms. Felicia Rapp | Executive Director Curriculum and Instruction |
| Mr. John Walker | Executive Director Administration/ Quality Manager |
| Mr. Larry Sasser | Executive Director Plant Operations |
| Mrs. Sandra Royal | Director Human Resources |

COMPTROLLER
James B. McKelva

ST. CHARLES PARISH SCHOOL BOARD
ANNUAL FINANCIAL STATEMENTS

June 30, 1998

AFFIDAVIT

Personally came and appeared before the undersigned authority, Dr. Rodney E. Lafon, Superintendent of Schools for St. Charles Parish, who duly sworn depose and says, that the financial statements herewith given present fairly the financial position of the St. Charles Parish School Board as of June 30, 1998, and the results of operations for the year then ended, in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year, and include all accounts under the St. Charles Parish School Board control.



Dr. Rodney E. Lafon

Sworn to and subscribed before me, this 30th day of September, 1998.

NOTARY PUBLIC

Address of P. O. Box 46
School Board: Luling, LA 70003
Phone No: (504) 755-6280

ST. CHARLES PARISH PUBLIC SCHOOLS

Dr. Rodney E. Ladin, Superintendent

Office of the Legislative Auditor
Attn: Robert K. Smith (AFR)
P. O. Box 44393, Capital Annex
Baton Rouge, LA 70834

Dear Mr. Smith:

In accordance with the Revised Statutes 24:514, enclosed is the annual financial statements for the St. Charles Parish School Board for the fiscal year ended June 30, 1998. The report includes all funds under the control and authority of the School Board. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,



Dr. Rodney E. Ladin
Superintendent

Enclosure

RRL/jm

ST. CHARLES PARISH PUBLIC SCHOOLS

Dr. Rodney B. Lohm, Superintendent

September 30, 1998

Members, Board of Education
St. Charles Parish School Board
Luling, Louisiana

The Comprehensive Annual Financial Report of the St. Charles Parish School Board, Luling, Louisiana for the fiscal year ended June 30, 1998 is presented on the following pages. The report was prepared by the School Board's business office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. We believe the data as presented, is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

Reporting Standards

This report was prepared in accordance with guidelines recommended by the Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation. GASB is the successor organization to the National Council on Governmental Accounting (NCGA) and was established to promulgate standards of financial accounting and reporting for state and local governments. GASB Statement 1 provides the NCGA pronouncements currently in effect to be considered as Generally Accepted Accounting Principles and amended or superseded by GASB. Therefore, NCGA statements and interpretations are often referred to in this report.

Report Organization

The Report consists of four sections: the Introductory Section, the Financial Section, the Statistical Section and the Federal Financial Assistance Section. The Introductory Section includes this and the preceding letter of transmittal along with other miscellaneous data concerning the organization of the reporting entity. The Financial Section consists of both overview and topical perspectives of the School Board as a whole and more detailed combining and individual fund statements and account groups. The Statistical Section includes data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The Federal Financial Assistance Section includes all required reports from independent auditors, as well as a detail of all Federal financial assistance received.

Reporting Entity

GAO's statement No. 34 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and financially independent, the School Board is a separate governmental reporting entity.

Services Provided

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

Internal Accounting Control

The management of the St. Charles Parish School Board is responsible for establishing and maintaining a system of internal accounting control. The objective of a system of internal accounting control is to provide reasonable, but not absolute, assurance that Board policy, administrative procedures and accounting procedures are fully implemented and are being adhered to. In addition, internal accounting controls are designed to provide reasonable but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

Accounting System and Ballotless Control

The School Board reports on a modified accrual basis of accounting. In 1998, the School Board changed its accounting for sales tax revenues to recognize tax revenue when it becomes measurable and available. Previously tax revenues had been recorded on a cash basis. This change has been applied retroactively for all periods presented. The School Board's budget is prepared and the School Board's accounting records are generally maintained on the same basis. The Notes to the Financial Statements expand upon this and all other accounting policies.

This is the sixteenth year that the financial statements were prepared in accordance with the standards set forth in the *Publication of Governmental Accounting and Financial Reporting Standards* issued by the Governmental Accounting Standards Board, and subsequent pronouncements. These standards have also been adopted by the Association of School Business Officials. This presentation allows the reader to obtain an overview of the School Board's financial operations by viewing the combined statements in the front of the report. More progressively detailed presentations are available to the reader throughout the remainder of the report.

Budgetary control is maintained at the fiscal level. Variances with the budget at this level, as well as the three levels, are reported to the School Board's management assembly.

In developing the School Board's accounting system, consideration is given to the adequacy of internal accounting controls. We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Financial Review

Expenditures exceeded revenues in the General Fund by \$4,933,312 in 1998, compared to a \$4,171,111 increase in fund balance in 1997. Including the decrease of \$4,933,312, in this report, the fund balance has decreased to \$6,768,738 of which \$6,394,431 is undesignated.

The revenues of the General Fund increased to \$69,032,799 from the prior year amount of \$68,034,242, an increase of 1%. This increase is due primarily to an increase in revenue from the state.

The General Fund expenditures increased from \$63,249,491 in the prior year to \$73,182,558 for the current year, a change of 15%. The increase in expenditures is primarily due to increases in technology and employee pay rates during 1998 although 3,138,225 of the 1998 expenditures had been included in the 1997 budget.

Special Revenue Funds were received and expended in fulfilling the intent of the program design. Revenues increased from \$6,969,657 in 1997 to \$6,851,264 in 1998 which represents a 10% increase.

During the year the Debt Service Funds retired principal of \$2,759,088. The Debt Service Funds ended the fiscal year with a fund balance of \$4,817,841, which will be used to pay principal and interest for the remainder of the calendar year.

The School Board's general obligation bonds and revenue bonds are rated by both Moody's and Standard and Poor's bond rating services. The latest rating given for the April 1996 bond issue was a rating of "A" by Moody's and "A" by Standard and Poor's on the general obligation bonds and a "A" by Moody's on the sales and use tax revenue bonds. The sales and use tax revenue bonds have not been rated by Standard and Poor's.

The Capital Projects Funds reflects payments made for the improvement and upkeep of the St. Charles Parish facilities and the construction projects passed on the April 6, 1996 bond issue. These funds have a combined fund balance of \$1,392,023 compared to \$7,594,793 for the 1997 fiscal year. Revenues were provided through ad valorem taxes and interest income.

Debt Administration

All of the School Board's existing long-term debt is scheduled to be retired within twenty years. All bond and interest payments are handled through the bond agents for each separate issue.

Fixed Assets

The general fixed assets of the School Board are those fixed assets used in the performance of general governmental functions. As of June 30, 1998, the general fixed assets of the School Board amounted to \$77,812,748. The amount represents the historical cost or estimated historical cost if historical cost is not available, of the assets.

Cash Management

The School Board currently invests all idle funds with either the local banks based on competitive bid or invests in governmental securities through national investment firms. The School Board has insured, as of June 30, 1998, \$13,373,072. Investments through the Board's fiscal agents are fully secured through the pledge of bank-owned securities or Federal deposit insurance.

Risk Management

The School Board has maintained a limited risk management program during the year ended June 30, 1998 for workman's compensation. The School Board continues to carry various forms of liability insurance including, but not limited to excess workers' compensation coverage, property and casualty, error and omissions and general liability.

Independent Audit

The Revised Statutes of the State of Louisiana require an audit of the book of accounts, financial records and transactions of all funds of the School Board. The audit was performed by Arthur Andersen, LLP.

Financial Forecast

The economic outlook of St. Charles Parish is bright. Completion of Interstate 500 has connected the parish on both sides of the Mississippi River with Interstate 10. Completion of this project has made St. Charles Parish easily accessible from anywhere in the state. This has been demonstrated with increasing property values. However, beginning with the 1995 fiscal year the funding from the state was frozen. This is due to a new funding formula designed to increase equity among school districts. The School Board has offset the formula change by passing a 24 mill ad valorem tax increase. This increase generated approximately \$10 million annually.

The assessed value of taxable property for the 1998 fiscal year experienced little change from 1995, however, the 1997 rolls increased by 27% over the 1996 tax roll. This was due to a nuclear power plant coming on line tax rolls. While there is not nearly the expected growth in the tax rolls for the next five years, it is not expected to decrease over the next ten years.

Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Charles Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1997.

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

A certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

The St. Charles Parish School Board also received the Association of School Business Officials Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 1997.

Acknowledgments

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

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

Respectfully submitted,

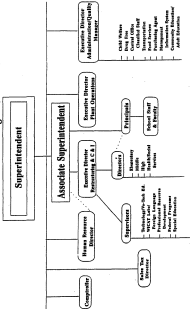


Dr. Rodney R. Lalin
Superintendent



James B. Melvin
Comptroller

St. Charles Parish Schools - Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Charles Parish
School Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1997

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.



Douglas R. Ellsworth
President

Jeffrey L. Euse
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence is presented to you in recognition of

ST. CHARLES PARISH PUBLIC SCHOOL BOARD

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1997

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

John P. Dancy
President

Donna L. Kasper
Executive Director



Financial Section

Independent Auditor's Report

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the St. Charles Parish School Board:

We have audited the accompanying general purpose financial statements of the St. Charles Parish School Board (the School Board) and the combining, individual fund and account group financial statements as of and for the year ended June 30, 1998, as listed in the table of contents. These general purpose financial statements and the schedules referred to below 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 have previously audited and reported on the financial statements for the preceding year (see Note 11.4).

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the School Board as of June 30, 1998, and the results of its operations and its cash flows of its funds (its proprietary fund type and nonspendable trust funds) for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the School Board as of June 30, 1998, and the results of operations of each fund and the cash flows of its non-spendable trust fund for the year then ended in conformity with generally accepted accounting principles.

In accordance with Governmental Auditing Standards, we have also issued a report dated September 30, 1998 on our consideration of School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the School Board, taken as a whole and on the combining, individual fund and account group financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, Audit of States, Local Governments and Non-Profit Organizations, and is not a required part of the general

purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole. The accompanying financial information listed in the statistical section in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the School Board. This information has been subjected to the auditing procedures applied in our audit of the general purpose, combined, individual-based and account group financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.

Arthur Andersen LLP

New Orleans, Louisiana,
September 28, 1998

**General Purpose
Financial Statements**



**COMBINED BALANCE SHEET
ALL FUNDS AND ACCOUNT-BIDDINGS**

June 30, 1998

with comparative totals for June 30, 1997

..... DEPARTMENTAL FUND TYPES

| | GENERAL FUNDS | SPECIAL REVENUE FUNDS | BIEST SERVICE FUNDS | CAPITAL PROJECTS FUNDS |
|--|------------------|-----------------------------|---------------------------|------------------------------|
| ASSETS AND OTHER FUNDS | | | | |
| Cash (Item 1-10) | \$ 171,718 | \$ 706,850 | \$ 1,716,626 | \$ 1,400,777 |
| Cash with Board agent | - | - | 197,790 | - |
| Receivables, various (Items 1-12) | 83,714,000 | - | 1,094,541 | 1,790,270 |
| Receivables (Item 4) | 2,114,270 | 1,688,830 | 93,730 | - |
| Due (to/from) funds (Item 1-1) | 3,531,497 | - | - | - |
| Accrued interest | 144,876 | - | - | - |
| Inventory (Item 1-10) | 24,657 | 10,280 | 24,487 | - |
| Prepaid expenses | 497,960 | - | - | - |
| Land (Item 4) | - | - | - | - |
| Buildings and improvements (Item 4) | - | - | - | - |
| Furniture and equipment (Item 4) | - | - | - | - |
| Construction in progress (Item 4) | - | - | - | - |
| Accounts payable (to/from various funds) | - | - | - | - |
| Accounts receivable provided for retirement of general long-term obligations | - | - | - | - |
| Other (Item 4) | - | - | - | - |
| Other Funds | \$ 11,860,881 | \$ 2,388,788 | \$ 2,894,877 | \$ 1,514,449 |
| LIABILITIES AND OTHER FUNDS | | | | |
| Liabilities | | | | |
| Interfund payable credits | \$ 2,438,681 | \$ - | \$ - | \$ - |
| Prepaid deductions and other | - | - | - | - |
| Liabilities payable | 1,618,888 | - | - | - |
| Accounts payable | 629,636 | 79,784 | - | 24,126 |
| (Due to other funds) (Item 1-1) | - | 1,279,870 | 9,486 | - |
| Accounts (to/from) and interest payable | - | - | 10,770 | - |
| Compensated absences (Items 1-4) | - | - | - | - |
| Liabilities payable (Item 4) | - | - | - | - |
| Deposits for others | - | - | - | - |
| Total Liabilities | 4,657,569 | 1,859,654 | 873,262 | 24,126 |
| Fund Equity and Other Credits: | | | | |
| Reserves in general fund (Item 1) | - | - | - | - |
| Fund balances: | | | | |
| Invested in infrastructure (Item 1-1) | 715,096 | - | - | - |
| Reserve for inventory (Item 1-1) | 76,083 | 175,888 | - | - |
| Reserve for debt (Item 1-1) | - | - | 4,891,168 | - |
| Reserve for self-insurance (Item 1-1) | - | - | - | - |
| Unassigned: | | | | |
| Assigned for administration (Item 1-1) | 4,500 | - | - | - |
| Assigned for self-insurance (Item 1-1) | 774,480 | - | - | - |
| Unassigned | 6,944,611 | 221,684 | - | 2,298,821 |
| Total Fund Equity and Other Credits | 8,715,779 | 397,572 | 4,891,168 | 2,298,821 |
| Total Liabilities, Fund Equity and Other Credits | \$ 13,373,347 | \$ 2,257,226 | \$ 5,884,430 | \$ 2,543,276 |

The accompanying notes are an integral part of this balance sheet.

| PRIMARY FUND TYPE | | ACCOUNT GROUP | | TOTALS (PERIODICITY IN DOLLARS) | |
|-----------------------|-----------|--------------------|------------------------|---------------------------------|-------------|
| TRUST AND OBJECT FUND | | GENERAL FUND BONES | GENERAL LONG-TERM DEBT | 1997 | |
| | | | | 1996 | 1997 |
| 5 | 604870 | 1 | 3 | 0 | 3,800,000 |
| | -- | -- | -- | 1,000,000 | -- |
| | 760,241 | -- | -- | 1,000,000 | 2,800,000 |
| | 438 | -- | -- | 4,000,000 | 1,000,000 |
| | 60503 | -- | -- | 1,200,000 | 1,000,000 |
| | -- | -- | -- | 14,000 | 10,000 |
| | -- | -- | -- | 30,000 | 30,000 |
| | -- | -- | -- | 400,000 | -- |
| | -- | 2,000,000 | -- | 2,000,000 | 2,000,000 |
| | -- | 80,000,000 | -- | 80,000,000 | 80,000,000 |
| | -- | 12,000,000 | -- | 12,000,000 | 10,000,000 |
| | -- | 100,000 | -- | 100,000 | 1,000,000 |
| | -- | -- | 4,000,000 | 4,000,000 | 4,000,000 |
| | -- | -- | 11,900,000 | 90,000,000 | 90,000,000 |
| 5 | 1,620,607 | 1 | 41,910,000 | 0 | 111,600,000 |
| | -- | -- | -- | -- | -- |
| | -- | -- | -- | 1,000,000 | 2,000,000 |
| | -- | -- | -- | 6,714,000 | 2,000,000 |
| | -- | -- | -- | 1,200,000 | 1,000,000 |
| | -- | -- | -- | 100,000 | -- |
| | -- | -- | 11,200,000 | 11,200,000 | 14,000,000 |
| | -- | -- | 11,000,000 | 11,000,000 | 90,000,000 |
| | 1,000,000 | -- | -- | 1,000,000 | 1,000,000 |
| | 1,000,000 | -- | 41,910,000 | 90,000,000 | 111,600,000 |
| | -- | 11,000,000 | -- | 11,000,000 | 11,000,000 |
| | -- | -- | -- | 100,000 | 4,000,000 |
| | -- | -- | -- | 300,000 | 100,000 |
| | -- | -- | -- | 4,000,000 | 4,000,000 |
| | -- | -- | -- | 1,000,000 | 2,000,000 |
| | -- | -- | -- | 4,000 | 4,000 |
| | -- | -- | -- | 100,000 | 100,000 |
| | -- | -- | -- | 100,000,000 | 100,000,000 |
| | 200,000 | 11,000,000 | -- | 90,000,000 | 111,600,000 |
| 1 | 1,620,607 | 1 | 41,910,000 | 0 | 111,600,000 |

FL CHARLES COUNTY SCHOOL BOARD
Consolidated Statement of Revenues, Expenditures and Changes in Fund Balances -
All Governmental Fund Types

For the Year Ended June 30, 1988
 with comparative totals for the year ended June 30, 1987

| | <u>GENERAL</u> | |
|---|----------------|--------------------|
| | <u>FUND</u> | |
| REVENUES | | |
| Local sources: | | |
| Ad valorem tax | 0 | 26,874,000 |
| Sales and use tax | | 18,732,819 |
| Statewide license and royalties | | 33,000 |
| Tuition | | 333,706 |
| Revenue from investments | | 191,000 |
| Other | | 18,856 |
| State grants: | | |
| Revolving grants-in-aid | | 13,680,444 |
| Federal sources: | | |
| Revolving grants-in-aid: | | |
| Basic | | - |
| Subgrant | | 80,218 |
| Local Contributions: | | |
| Total revenues | | <u>50,492,233</u> |
| EXPENDITURES | | |
| Current: | | |
| Instruction: | | |
| Regular programs | 36,894,333 | |
| Special programs | 8,573,889 | |
| Complementary educational program | 333,043 | |
| Support services: | | |
| Student services | 2,586,833 | |
| Instructional staff support | 468,140 | |
| Central administration | 1,088,026 | |
| School administration | 948,037 | |
| Business services | 873,886 | |
| Plant services | 8,362,127 | |
| Health/maintenance services | 6,105,707 | |
| Capital services | 1,177,280 | |
| Food services | 8,289 | |
| Community services | 38,716 | |
| Capital outlay | | - |
| Debt service: | | |
| Principal retirement | | - |
| Interest and bond charges: | | |
| Total expenditures | | <u>57,882,887</u> |
| Excess (deficiency) of revenues over expenditures: | | <u>(7,390,654)</u> |
| Other financing sources (uses): | | |
| Proceeds from sale of bonds | | - |
| Operating transfers in | | 20,114 |
| Operating transfers out | | (1,800,000) |
| Transfers from financing sources (paid) | | <u>1,800,000</u> |
| Excess (deficiency) of revenues and other sources over expenditures and other uses: | | <u>(6,470,540)</u> |
| Fund balances at beginning of year | | 11,248,844 |
| Increases (decreases) in treasury (item 10) | | - |
| Fund balances at end of year | | <u>4,778,304</u> |

The accompanying notes are an integral part of this statement.

| SPECIAL REVENUE FUNDS | DEBT SERVICES FUNDS | CAPITAL PROJECTS FUNDS | TOTALS | |
|-----------------------------|---------------------------|------------------------------|----------------------|----------------------|
| | | | (MICROBANKING ONLY) | |
| | | | 1997 | 1997 |
| \$ - | \$ 4,374,444 | \$ 1,004,000 | \$ 5,809,133 | \$ 23,795,022 |
| - | 1,134,221 | - | 7,627,421 | 8,823,419 |
| - | - | - | 12,288 | 21,136 |
| - | - | - | 201,776 | 344,488 |
| 11,500 | 296,610 | 234,743 | 3,448,044 | 1,251,252 |
| 776,832 | - | - | 794,230 | 871,600 |
| 813,200 | - | - | 23,843,742 | 24,349,724 |
| 3,274,639 | - | - | 3,274,639 | 3,274,639 |
| 3,495,267 | - | - | 3,291,626 | 3,497,680 |
| 150,000 | - | - | 150,000 | 150,000 |
| <u>1,237,294</u> | <u>3,480,742</u> | <u>3,038,743</u> | <u>8,211,322</u> | <u>8,247,171</u> |
| 114,887 | - | - | 37,289,229 | 28,812,951 |
| 3,873,828 | - | - | 11,241,646 | 9,618,433 |
| - | - | - | 333,000 | 498,477 |
| 294,274 | - | - | 2,831,111 | 3,413,974 |
| 303,485 | - | - | 4,276,446 | 3,774,444 |
| 39,922 | 175,211 | 75,224 | 3,641,241 | 3,224,228 |
| - | - | - | 4,883,121 | 3,816,444 |
| 84,284 | - | - | 7,85,722 | 870,622 |
| 8,321 | - | - | 4,273,620 | 4,288,418 |
| 6,283 | - | - | 4,348,840 | 4,312,288 |
| - | - | - | 1,117,549 | 3,488,940 |
| 3,894,671 | - | - | 3,232,171 | 3,293,244 |
| - | - | - | 326,711 | 121,473 |
| - | - | 8,448,000 | 9,448,000 | 7,283,343 |
| - | 3,526,000 | - | 3,726,000 | 3,246,000 |
| - | 3,883,249 | - | 3,788,249 | 3,414,424 |
| <u>1,050,817</u> | <u>1,047,238</u> | <u>1,048,224</u> | <u>6,032,387</u> | <u>6,032,387</u> |
| 816,171 | 68,246 | (8,261,711) | 8,261,646 | 3,491,371 |
| - | - | - | - | 3,913,889 |
| 1,000,000 | - | 90,000 | 1,050,134 | 1,079,224 |
| - | 25,074 | - | 1,355,134 | 1,299,224 |
| <u>1,000,000</u> | <u>25,074</u> | <u>90,000</u> | <u>2,405,268</u> | <u>2,378,453</u> |
| (94,174) | 69,112 | (3,281,711) | 8,624,646 | 10,444,371 |
| 604,000 | 4,000,429 | 1,081,794 | 34,176,467 | 9,441,927 |
| 44,433 | - | - | 84,433 | 3,275 |
| <u>\$ 100,000</u> | <u>\$ 4,069,541</u> | <u>\$ 1,081,794</u> | <u>\$ 41,912,217</u> | <u>\$ 20,771,127</u> |

ST. CHARLES PARISH SCHOOL BOARD

Condensed Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Administrative Expenses Budgets -
All Governmental Fund Types
For the Year Ended June 30, 1998

| | GENERAL FUNDS | | | | SPECIAL REVENUE FUNDS | | | |
|--|---------------|---|--|-------|-----------------------|---|--|-------|
| | BUDGET | ACTUAL LAUNCHED TO BUDGETARY BASES | VARIANCE FAVORABLE (UNFAVORABLE) | %CHG. | BUDGET | ACTUAL LAUNCHED TO BUDGETARY BASES | VARIANCE FAVORABLE (UNFAVORABLE) | %CHG. |
| REVENUES | | | | | | | | |
| Contributions: | | | | | | | | |
| Admission fee | \$ 26,476,000 | \$ 26,594,700 | \$ 118,700 | - | \$ - | \$ - | \$ - | - |
| Tuition and services | 7,000,000 | 6,571,400 | (428,600) | - | - | - | - | - |
| Grants, income and royalties | 30,000 | 31,200 | 1,200 | - | - | - | - | - |
| Tuition | 387,000 | 381,700 | (5,300) | - | - | - | - | - |
| Leasing or investment | 700,000 | 674,000 | (26,000) | - | 1,000 | 1,000 | 100% | |
| Other | 80,000 | 81,000 | 1,000 | 100% | 700,000 | 700,000 | 100% | |
| Refunds: | | | | | | | | |
| Revised grants total | 21,100,000 | 21,064,000 | (36,000) | - | 63,000 | 63,000 | 100% | |
| Federal sources: | | | | | | | | |
| Revised grants total | - | - | - | - | 2,250,000 | 2,250,000 | 100% | |
| Other | - | - | - | - | - | - | - | - |
| Subgrants | 470,000 | 91,700 | (378,300) | - | 2,000,000 | 2,000,000 | 100% | |
| Other: Grants-in-kind | - | - | - | - | 100,000 | 100,000 | 100% | |
| Total revenues | \$ 28,686,000 | \$ 28,667,800 | \$ (18,200) | - | \$ 2,983,000 | \$ 2,983,000 | 100% | |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| Instruction: | | | | | | | | |
| Regular program | 17,687,700 | 17,623,600 | (64,100) | - | 179,000 | 179,000 | 100% | |
| Spec. program | 5,643,000 | 6,071,600 | 428,600 | 100% | 1,000,000 | 1,000,000 | 100% | |
| Compositional instructional program | 171,000 | 181,000 | 10,000 | - | - | - | - | |
| Special services: | | | | | | | | |
| Special services: | 2,600,000 | 2,600,000 | - | - | 276,000 | 276,000 | 100% | |
| Instructional staff support | 2,202,700 | 4,081,400 | 1,878,700 | 100% | 990,000 | 990,000 | 100% | |
| General administration | 2,000,000 | 2,000,000 | - | - | 40,000 | 40,000 | 100% | |
| Instructional materials | 6,000,000 | 4,600,000 | (1,400,000) | - | - | - | - | |
| Business services | 60,000 | 60,000 | - | - | 60,000 | 60,000 | 100% | |
| Plant services | 1,100,000 | 6,000,000 | 4,900,000 | 100% | 6,000 | 6,000 | 100% | |
| Student transportation services | 1,000,000 | 6,100,000 | 5,100,000 | 100% | 2,000 | 2,000 | 100% | |
| Central services | 90,000 | 1,100,000 | 1,010,000 | 100% | - | - | - | |
| Food services | 2,000 | 9,000 | 7,000 | 100% | 1,000,000 | 1,000,000 | 100% | |
| Community services | 10,000 | 10,000 | - | - | - | - | - | |
| Capital outlay | - | - | - | - | - | - | - | |
| Revised retirement | - | - | - | - | - | - | - | |
| Increased book charges | - | - | - | - | - | - | - | |
| Total expenditures | \$ 27,772,000 | \$ 28,700,000 | \$ 928,000 | 100% | \$ 2,983,000 | \$ 2,983,000 | 100% | |
| Other: Indirects (net revenues and other non-expenditures) | 1,000,000 | 1,000,000 | - | - | 60,000 | 60,000 | 100% | |
| Other: Financing sources (net) | | | | | | | | |
| Operating transfers in | 70,000 | 60,000 | (10,000) | - | 100,000 | 100,000 | 100% | |
| Operating transfers out | (1,000,000) | (1,000,000) | - | - | - | - | - | |
| Total other financing sources (net) | \$ (930,000) | \$ (940,000) | \$ (10,000) | - | \$ 100,000 | \$ 100,000 | 100% | |
| Other: Indirects (net revenues and other non-expenditures) and other items | (1,000,000) | (1,000,000) | - | - | 60,000 | 60,000 | 100% | |
| Expenditures exceeding a year-end | - | 10,000 | 10,000 | - | - | - | - | |
| Fund balances at beginning of year | 9,000,000 | 11,000,000 | 2,000,000 | 100% | 60,000 | 60,000 | 100% | |
| Income in excess of | - | - | - | - | 20,000 | 20,000 | 100% | |
| Fund balances at end of year | \$ 8,070,000 | \$ 9,970,000 | \$ 1,900,000 | 100% | \$ 20,000 | \$ 20,000 | 100% | |

The accompanying notes are an integral part of this schedule.

ST. CHARLES PARISH SCHOOL NO. 4209

ETHEL SCHROEDER SCHOLARSHIP FUND
NONREPLENISHABLE TRUST FUND

Comparative Statement of Revenues, Expenses and Changes in Fund Balance

For the Years Ended June 30, 2008 and 2007

| | <u>2008</u> | <u>2007</u> |
|-----------------------------------|-------------------|-------------------|
| OPERATING REVENUES | | |
| Interest income | \$ 13,000 | \$ 13,049 |
| Total operating revenues | <u>13,000</u> | <u>13,049</u> |
| OPERATING EXPENSES | | |
| Scholarships | <u>10,000</u> | <u>10,000</u> |
| Total operating expenses | <u>10,000</u> | <u>10,000</u> |
| Net income (loss) | (4,004) | 3,049 |
| Fund balance at beginning of year | <u>235,240</u> | <u>231,291</u> |
| Fund balance at end of year | \$ <u>230,236</u> | \$ <u>234,340</u> |

The accompanying notes are an integral part of this statement.

ST. CHARLES PARISH SCHOOL BOARD

ETHEL SCHMIDTSON SCHOLARSHIP FUND
NONEXPENDABLE TRUST FUND

Comparative Statement of Cash Flows

For The Years Ended June 30, 1998 and 1997

| | <u>1998</u> | <u>1997</u> |
|--|--------------------|-------------------|
| Cash flows from operating activities: | | |
| Cash payments to students for scholarships | \$ (18,000) | \$ (1,000) |
| Net cash (used) in operating activities | <u>(18,000)</u> | <u>(1,000)</u> |
| Cash flows from investing activities: | | |
| Interest on investments | 11,000 | 11,000 |
| Net cash provided by investing activities | <u>11,000</u> | <u>11,000</u> |
| Net increase (decrease) in cash and cash equivalents | (4,000) | 4,000 |
| Cash and cash equivalents, Beginning of Year | 201,240 | 200,200 |
| Cash and cash equivalents, End of Year | <u>\$ 197,240</u> | <u>\$ 204,200</u> |
| Reconciliation of net income (loss) to net cash provided by operating activities: | | |
| Net income (loss) | \$ (4,000) | \$ 3,000 |
| Interest on investments | (11,000) | (11,000) |
| Changes in assets and liabilities | | |
| Decrease in due from other funds | - | 1,000 |
| Net cash used in operating activities | <u>\$ (15,000)</u> | <u>\$ (8,000)</u> |
| RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE TRUST AND AGENCY FUNDS BALANCE SHEET | | |
| Total cash and cash equivalents per Combined Balance Sheet | <u>\$ 197,240</u> | <u>\$ 204,200</u> |

The accompanying notes are an integral part of this statement.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1988

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

The St. Charles Parish School Board (the School Board) was created by Louisiana Revised Statute (LRS) 17:51 for the purpose of providing free public education for the children within St. Charles Parish.

The School Board is authorized by LRS 17:51 to establish policies and regulations for its own government that are consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected from seven districts for a term of four years.

The School Board operated 18 schools within the parish with a total enrollment of 18,126 pupils for the year of which 223 are pre-kindergartens. 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.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local government entities. The GASB codification of governmental accounting and financial reporting standards is recognized as generally accepted accounting principles for state and local governments.

GASB statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, account groups, activities, or centers, that are not legally separate from the School Board. There are no separate component units combined to form the School Board reporting entity.

B. 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 School Board maintains the following six fund types and two broad fund categories.

**St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED**

June 30, 1998

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

B. Fund Accounting - continued

GOVERNMENTAL FUND TYPES

General Fund

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

Special Revenue Funds

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

Debt Service Funds

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

Capital Projects Fund

The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities.

FIDUCIARY FUND TYPES

Trust Fund

The Trust Fund is used to account for assets held by the School Board in a trustee capacity.

Agency Funds

The Agency Funds are used to account for assets held by the School Board in a custodial capacity (assets equal liabilities). The Agency Funds do not involve measurement of results of operations.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

C. Fixed Assets and Long-Term Debt

Fixed assets used in the governmental fund type operations of the School Board are accounted for in the General Fixed Assets Account Group, rather than in the governmental funds. General Fixed Assets consists of land, buildings, machinery, furniture and equipment with an expected useful life of more than one year. No depreciation has been provided on general fixed assets. All fixed assets are stated at historical cost or estimated historical cost if historical cost is not available. Donated fixed assets are stated at fair market value at the date of donation.

The long-term obligations to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups, General Fixed Assets and General Long-Term Debt are not "funds". They are concerned only with the measurement of financial position and are not involved with measurement of results of operations.

D. Basis of Accounting/Measurement Focus

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

All government funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included in the balance sheet.

REVENUES

Revenues are recognized when they become measurable and available.

Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, becoming due on November 15 of each year and becoming delinquent on December 31. Taxes are generally collected in December of the current year and January and February of the ensuing year. Ad valorem taxes are recognized when levied to the extent that they are determined to be currently collectible. Taxes were levied on July 16, 1997. In the opinion of the School Board management, ad valorem taxes not collected as of June 30, are deemed uncollectible; thus, no receivable for these amounts, which are immaterial, has been established in the financial statements.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

B. Basis of Accounting Measurement Period - continued

Federal and state entitlements are recorded when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.

In 1998, the School Board changed its accounting for sales tax revenues to recognize tax revenue when it becomes measurable and available. Previously tax revenues had been recorded on a cash basis. This change has been applied retroactively for all periods presented. The following table summarizes the retroactive effect of this change:

| | General Fund | | Debt Service Fund | |
|--|--------------|-------------|-------------------|-------------|
| | (Initial) | Revised | (Initial) | Revised |
| Fund Balance - June 30, 1996 | \$5,776,651 | \$7,461,353 | \$1,583,453 | \$5,299,143 |
| Sales Tax Revenues - 1997 | 17,683,139 | 17,689,621 | 1,188,348 | 1,193,587 |
| Fund Balance - June 30, 1997 | 9,860,792 | 11,883,964 | 4,863,797 | 6,534,736 |
| Accounts Receivable - June 30, 1997 | 561,908 | 2,290,248 | 0 | 59,693 |
| Balance of Revenues and Expenses - 1997 | 4,311,721 | 4,373,643 | 658,266 | 654,513 |

Substantially all other revenues are recorded when received.

EXPENDITURES

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except for principal and interest on general long-term debt and compensated absences which are not recognized in the appropriate funds until due.

OTHER FINANCING SOURCES (USES)

Operating transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses).

The Nonexpendable Trust Fund is maintained on a cash basis of accounting; however, the fund, as reported in the accompanying combined financial statements, has been converted to an accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when they are incurred. The Nonexpendable Trust Fund is accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and liabilities associated with the operation of this fund are included on the balance sheet.

Agency Fund assets and liabilities are accounted for on the modified accrual basis of accounting.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

E. Budgetary Accounting

The proposed budget, for the fiscal year beginning July 1, 1997 and ending June 30, 1998, was made available for public inspection, and comments from taxpayers, at the School Board office on July 17, 1997. At the August 13, 1997 meeting, the proposed budget was legally adopted by the School Board. The School Board adopts budgets for the General Fund, Special Revenue Funds, Capital Project Funds and Debt Service Funds. The budgets are prepared on a basis that differs from generally accepted accounting principals.

The budget, which included proposed expenditures and the means of financing them, was published in the official journal fifteen days prior to the public hearing.

Fund budgetary integration is employed as a management control device during the year. The School Board approves budgets at the fund level giving management the authority to transfer amounts between line items within any fund. However, when management is aware that actual revenues, within a fund, are failing to meet estimated annual budgeted revenues, and/or, actual expenditures exceed budgeted expenditures, by five percent or more, a budget amendment is adopted in an open meeting to reflect such change. Budgeted amounts included in the accompanying combined financial statements include the original adopted budget amounts and all subsequent amendments.

The School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Combined Schedule of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types - Budget and Actual (Adjusted to Budgetary Basis) (Schedule 3) includes encumbrances and, thus, differs from expenditure data reflected in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types (Statement 2) by the amount of encumbrances outstanding at year-end (as reflected within Schedule 3).

F. Encumbrances

Encumbrance accounting is employed as an extension of formal budgetary integration in the Governmental Fund Types. Purchase orders are recorded for the expenditures of monies in order to reserve that portion of the applicable appropriations. Encumbrances outstanding at year end are reported as reservations of fund balance since they do not constitute expenditures or liabilities, but represent authority for expenditures in subsequent years. Encumbered appropriations lapse at year end.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

B. Cash and Investments

All cash deposits of the School Board are held at financial institutions. At year-end, the carrying amount of the School Board's deposits was \$2,897,499 and the bank balance was \$3,639,325. The difference is primarily due to outstanding checks at June 30, 1998. Of the bank balance, \$534,172 was covered by Federal depository insurance. In compliance with state law, \$3,064,153 of these deposits is secured by bank owned securities specifically pledged to the School Board and held in joint custody by an independent custodian bank.

Statutes authorize the School Board to invest in the following types of investment securities:

- (1) Fully-collateralized certificates of deposit issued by qualified commercial banks and savings and loan associations located within the State of Louisiana.
- (2) Direct obligations of the U. S. Government, including such instruments as treasury bills, treasury notes and treasury bonds.
- (3) Obligations of U. S. Government agencies that are deliverable on the Federal Reserve System.
- (4) Repurchase agreements in government securities in (2) and (3) above made with the 30 primary dealers that report to and are regulated by the Federal Reserve Bank of New York.

The School Board's investments, as of June 30, 1998, are categorized below to give an indication of the level of risk assumed by the School Board at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the financial institution's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the financial institution, or by its trust department or agent, but not in the School Board's name.

All investments at June 30, 1998 are classified as Category 2 and are detailed as follows:

| | Carrying Amount | Market Value |
|-----------------------------|--------------------|-----------------|
| Repurchase Agreements | \$3,238,000 | \$3,235,880 |
| U. S. Government Securities | 7,238,305 | 7,239,879 |
| U. S. Government Bonds | 6,937,410 | 6,937,896 |

For purposes of the Statement of Cash Flows, the School Board considers all investments with a maturity of three months or less when purchased to be cash equivalents.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

RE Inventory

Inventories of the General Fund and Special Revenue Funds are stated at cost, under the first in first out (FIFO) method of accounting, and consist of expendable supplies held for consumption. The General Fund costs are recorded as expenditures at the time the items are consumed. The Special Revenue Funds costs are recorded as expenditures at the time the items are purchased and inventories are determined at the end of the year. Inventories at year end are equally offset by a fund balance reserve.

1. Compensated Absences

The following information was used to determine information presented in the accompanying statements:

(1) Vacation is earned from July 1 through June 30. Only twelve-month employees accrue vacation. The amount of vacation claimed during the fiscal year is the reported expenditure of that period in the General Fund. A long-term liability of \$291,642 has been reported for vacation in the General Long-Term Debt Account Group. This liability represents accumulated vacation at June 30, 1998 and any current portion would be insignificant to the General Fund.

(2) Employees are awarded sick leave on July 1 for the upcoming year. Nine, ten, eleven and twelve-month employees receive ten, eleven, twelve, and thirteen days, respectively. These days may be accumulated until retirement. On termination, other than retirement, an accumulated sick leave is granted. On retirement, an employee receives credit for a maximum of 25 accumulated days. The state partially reimburses the School Board for accumulated sick leave paid retirees in the year subsequent to that in which the benefit is paid.

The amount of sick leave expenditures reported in the General Fund for the fiscal year is the amount actually claimed by employees during that period. A non-current liability of \$6,682,100 is reported in the General Long-Term Debt Account Group. This liability is an estimate based upon historical experience of those benefits paid by the School Board.

(3) Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave does not vest. Leave may only be taken for rest and recuperation (approved by the doctor) or professional and cultural improvement. All sabbatical leaves must be approved by the School Board.

**St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED**

June 30, 1998

NOTE 4 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

4. Compensated Absence - continued

The School Board is limited to granting substitution leaves totaling a maximum of 3% of eligible employees in any one year. The employee receives his/her salary less a \$5,455 reduction, to cover the cost of a day-by-day substitute.

The substitution leave expenditures reported in the General Fund represents actual substitution leave claims during the fiscal year. A non-current liability of \$8,406,180 is reported in the General Long-Term Debt Account Group.

4. Reserves and Designations of Fund Balances

Reserves and designations reported in the Governmental Fund types represent portions of fund balance which are not available for expenditures or have been segregated for specific future uses. Reserves and designations of fund balance at June 30, 1998 are as follows:

| | General Fund | Special Revenue Funds | Debt Service Fund | Trust and Agency Fund |
|----------------------------------|-------------------|-----------------------------|-------------------------|--------------------------------|
| Reserved for encumbrances | \$121,098 | \$ - | \$ - | \$ - |
| Reserved for inventory | 76,633 | 111,860 | - | - |
| Reserved for debt service | - | - | 4,694,432 | - |
| Reserved for scholarships | - | - | - | 158,132 |
| Designated for school activities | 4,100 | - | - | - |
| Designated for self insurance | 135,880 | - | - | - |
| Total reserves and designations | <u>\$ 377,511</u> | <u>\$ 111,860</u> | <u>\$ 4,694,432</u> | <u>\$ 158,132</u> |

Amounts set aside for the replacement of band and choral uniforms is shown as designated for school activities.

Designated for self-insurance represents an amount set aside for vehicle physical damage claims.

6. Sales and Use and Franchise Tax

The sales and use tax department of the School Board collects all sales and use taxes for St. Charles Parish. At June 30, 1998, the sales tax department collected a four percent sales and use tax of which two percent is collected for the St. Charles Parish Council for a stipulated fee. The remaining two percent of the sales and use tax can be used by the School Board for any lawful school purpose. Approximately nine percent of collections are deposited into the debt service funds of the School Board as required by bond indenture and the balance is deposited into the General Fund.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

K. Sales and Use and Property Tax - continued

The cost of collecting sales and use tax for the year ended June 30, 1998, amounted to \$533,681. This expense was reduced by a reimbursement from the St. Charles Parish Council of \$247,495 and recessed audit and legal costs of \$38,821. The net cost of collection to the St. Charles School Board was \$255,345 which is included in the general administration expenditures of the General Fund.

The ad valorem tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission by December 31. The tax is delinquent thirty days after the due date. The tax is levied based on property values determined by the St. Charles Parish Assessor's Office. All property is assessed at 15% of its fair market value. The Parish has no official lien date. The tax is billed and collected by the St. Charles Parish Sheriff's office, which receives a certain millage for its service.

L. Comparative Data and Total Columns on Combined Statements (Memorandum Only)

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the School Board's financial position and operations. Comparative data (i.e., presentation of prior year total by fund type) has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

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

NOTE 2 - SALES AND USE TAXES PAID UNDER PROTEST

The deposit balance of the Sales Tax Agency Fund includes \$387,221 held in escrow for sales and use taxes paid under protest. The amount includes interest earned on the escrow funds invested in addition to the sales and use taxes paid under protest by Archer Daniels Midland Company, Cox Cable, WHC, Inc. and Calumet Industries. These monies are not available for use at June 30, 1998 pending the outcome of litigation involving the above companies and the St. Charles Parish School Board.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 3 - EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures (on a budgetary basis) which exceeded budgeted expenditures for the year ended June 30, 1998:

| Fund | Budget | Actual | Variance |
|-----------------------|--------------|--------------|-------------|
| General Fund | \$69,977,209 | \$75,477,686 | \$5,500,477 |
| Special Revenue Funds | | | |
| IASA Title I | 3,157,270 | 3,168,836 | (11,564) |
| IASA Title VI | 54,044 | 52,179 | (1,865) |
| Lunch Fund | 3,583,880 | 3,289,234 | (294,646) |
| Special Education | 629,631 | 1,499,848 | (870,217) |

The negative variance in the General Fund was due to purchases that were made after the revised budget was adopted. These purchases were funded through revenues that were above the budgeted amount.

The variance in the IASA Title I and Title VI Funds was due to additional funds being allocated to the district. The variance in the Lunch Fund was due to higher than budgeted participation resulting in higher expenditures. The budget to actual difference in the Special Education Fund was a result of programs that were budgeted for in the General Fund being moved to the Special Education Fund.

NOTE 4 - RECEIVABLES

The receivables of \$4,896,127 at June 30, 1998, are as follows:

| | Fund | | |
|------------------------|-------------|-------------|-------------|
| | State | Other | Total |
| General Fund | \$ 2,696 | \$3,116,540 | \$3,119,236 |
| Special Revenue Funds | 1,548,992 | 157,338 | 1,706,330 |
| Debt Service Funds | - | 83,189 | 83,189 |
| Trust and Agency Funds | - | 493 | 493 |
| Total | \$1,551,688 | \$3,361,600 | \$4,913,288 |

NOTE 5 - LEVIED TAXES

The following is a summary of levied ad valorem tax millages:

Parishwide taxes:

| | |
|-----------------------|-------|
| Constitutional tax | 4.10 |
| Maintenance tax | 39.69 |
| Construction tax | 4.58 |
| Bond and interest tax | 6.83 |

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 6 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

| | Balance June 30, 1997 | Additions | Deductions | Balance June 30, 1998 |
|-------------------------------|--------------------------|---------------------|---------------------|--------------------------|
| Land | \$ 5,495,874 | \$ - | \$ - | \$ 5,495,874 |
| Buildings and improvements | 31,583,908 | 6,219,833 | - | 37,803,741 |
| Furniture and equipment | 18,868,804 | 1,200,680 | 6,503,903 | 13,565,581 |
| Construction in progress | 5,232,820 | 738,125 | 3,352,658 | 2,618,287 |
| Total | <u>\$20,422,344</u> | <u>\$ 8,157,638</u> | <u>\$ 9,856,561</u> | <u>\$17,811,298</u> |

In fiscal year 1998 the School Board took an inventory of the furniture and equipment assets and changed its capitalization policy to write-off such assets costing less than five hundred dollars. Accordingly, approximately 4.0 million dollars of retirement were recorded.

NOTE 7 - RETIREMENT PLAN

With the implementation of GASB - 25 by the Teachers' Retirement System of Louisiana and the State of Louisiana School Employee's Retirement System, the School Board has opted for the early adoption of GASB Statement - 27 in the disclosure of its retirement and deferred compensation plans.

The School Board provides pension benefits for all employees through two separate cost-sharing, multiple-employer public employee retirement systems - the Teachers' Retirement System of Louisiana (TRS-L), Regular and Plan A; and the Louisiana School Employees' Retirement System (LSERS).

All employees who meet the legal definition of teacher are eligible for membership in the Teachers' Retirement System upon employment. Teachers' Retirement System - Plan A was formed in 1983 when the Teachers' Retirement System merged with the Louisiana School Lunch Retirement System. School Board employees who were in the School Lunch System were transferred into Teachers' - Plan A. This system retained the same benefits and contribution rates as the Louisiana School Lunch Retirement System. All lunch employees hired after July 1, 1983 were enrolled in Teachers' - Regular.

Employees participating in the Teachers' Retirement System - Regular are entitled to a retirement benefit at age 60 with 10 years of creditable service, age 55 with 25 years of service, or at any age with 30 years of creditable service. The retirement benefit is 2% or 2.5% (depending on years of service and age) of the member's average salary of the 36 highest consecutive months of employment, multiplied by the number of years of service. The system also provides death and disability benefits. Benefits are established by state legislation.

Employees participating in the Teachers' Retirement System - Plan A are entitled to a retirement benefit at age 60 with 10 years of creditable service, age 55 with 25 years of creditable service, or at any age

**St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED**

June 30, 1998

NOTE 7 - RETIREMENT PLAN - continued

with 30 years of creditable service. The retirement benefit is generally 2.5% or 3% (depending on the point of service or age) of average compensation for the highest 36 consecutive months of employment multiplied by years of service. The system also provides death and disability benefits. Benefits are established by state legislation.

The Louisiana School Employees' Retirement System provides retirement benefits for non-teacher school employees including those classified as lunch workers within the Public Educational System of Louisiana. Membership is mandatory for all employees under age 60, employed by the School Board on a permanent basis more than 30 hours per week. Employees are entitled to a retirement benefit at age 60 with 10 years of creditable service, at age 55 with 25 years of creditable service or at any age with 30 years of creditable service. The retirement benefit is generally 2.5% of the average compensation for the 3 highest consecutive years of service multiplied by the number of years of service. For members entering the system prior to July 1, 1996, a supplementary allowance of \$24 per annum is also provided for each year of service. The system also provides death and disability benefits. Benefits are established by state legislation.

For the period July 1, 1997 through June 30, 1998, state legislation has established the obligation of the School Board and the employees for contributions at 16.4% and 3% of employee earnings, respectively, for the Teachers' Regular Plan, and 16.4% and 9.5% of employee earnings, respectively, for the Teachers' Plan A. For the period July 1, 1997 through June 30, 1998 contribution rates for the School Board and employees were set at 6.0% and 6.35% of employees' earnings for the Louisiana School Employees Retirement System.

Contributions to these retirement systems made and required were as follows for the year ended June 30, 1998:

| | School Board | Employees |
|-----------------------|--------------------|--------------------|
| Teachers' - Regular | \$1,844,096 | \$1,181,208 |
| Teachers' - Plan A | 175,548 | 75,288 |
| L.A. School Employees | 583,581 | 338,799 |
| Total | \$2,603,225 | \$1,595,295 |

Three Year Period Data for FERS

| Final Year Ending: | Amount (Pension Cont. L.A.S.C.) | Percentage of L.A.S.C. Contributed |
|--------------------|-----------------------------------|------------------------------------|
| 1995 | \$ 391,691,281 | 100.0% |
| 1996 | 401,829,517 | 99.4% |
| 1997 | 412,711,131 | 99.9% |

St. Charles Parish School Board
 NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 7 - RETIREMENT PLAN - continued

Three Year Trend Data for LSORS

| Final Year Funding | Annual Pension Commitment | Percentage of APC Committed |
|--------------------|---------------------------|-----------------------------|
| 1995 | \$12,241,039 | 99.8% |
| 1996 | 12,918,000 | 99.3% |
| 1997 | 12,108,452 | 100.7% |

Schedule of Funding Progress for TRSO

Dollar Amount in Thousands

| Actuarial Valuation Date | Actuarial Value of Assets (\$) | Actuarial Accrued Liability (AAL) Entry Age (\$) | Unfunded AAL (\$AAL) (\$A-L) | Funded Ratio (\$/A) | UARL as a Percentage of Covered Payroll | |
|--------------------------------|---|--|---------------------------------------|---------------------------|--|---------|
| | | | | | FCI | (R-RFC) |
| 1995 | \$6,279,330 | \$18,179,808 | \$4,790,811 | 39.4% | \$2,999,037 | 195.3% |
| 1996 | 7,029,184 | 12,232,760 | 4,177,839 | 62.8% | 2,254,204 | 185.3% |
| 1997 | 7,762,880 | 12,073,642 | 4,325,841 | 64.3% | 2,357,170 | 188.6% |

Schedule of Funding Progress for LSERS

Dollar Amount in Thousands

| Actuarial Valuation Date | Actuarial Value of Assets (\$) | Actuarial Accrued Liability (AAL) Entry Age (\$) | Unfunded AAL (\$AAL) (\$A-L) | Funded Ratio (\$/A) | UARL as a Percentage of Covered Payroll | |
|--------------------------------|---|--|---------------------------------------|---------------------------|--|---------|
| | | | | | FCI | (R-RFC) |
| 1995 | \$788,378 | \$908,812 | \$ (71,580) | 100.0% | \$281,887 | 171.8% |
| 1996 | 1,066,488 | \$79,509 | (\$1,209) | 109.9% | 211,178 | 46.4% |
| 1997 | 1,173,453 | 1,867,232 | (186,280) | 118.0% | 219,265 | 48.4% |

NOTE 8 - POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

It is School Board policy to provide certain continuing health care and life insurance benefits for its retired employees. Substantially all of the board's employees become eligible for these benefits if they reach normal retirement age or obtain disability retirement while working for the Board. There are 255 and 393 participants currently eligible to receive health care and life insurance benefits, respectively. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the Board. The School Board's costs of providing retiree health care and life insurance benefits are recognized as expenditures when the monthly premiums are paid. For 1998, the costs of retiree benefits totaled \$955,858, of which, \$242,776, was paid by retirees.

**St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED**

June 30, 1998

NOTE 8 - CHANGES IN AGENCY FUND BALANCES

A summary of changes in Agency Fund deposits that follows follows:

| Agency Fund: | Balance at Beginning of Year | Additions | Deductions | Balance at End of Year |
|-------------------------|------------------------------------|---------------------|---------------------|------------------------------|
| Student Activity Funds | \$ 731,100 | \$ 2,400,720 | \$ 2,407,037 | 724,783 |
| State Tax Fund | 573,458 | 18,058,900 | 18,841,748 | 288,610 |
| Region 1 Service Center | 41,394 | 37,833 | 48,180 | 40,947 |
| Total | <u>\$1,345,952</u> | <u>\$20,536,853</u> | <u>\$21,296,965</u> | <u>\$1,054,340</u> |

NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term obligation transactions for the year ended June 30, 1998:

| | Issued Paid | Compensated Amortized | Total |
|---|----------------------|--------------------------|----------------------|
| Long-term obligations at July 1, 1997 | \$ 35,770,000 | \$ 14,845,043 | \$ 50,615,043 |
| Additions | - | 4,798,008 | 4,798,008 |
| Retirements | <u>1,758,000</u> | <u>4,558,137</u> | <u>6,316,137</u> |
| Long-term obligations at June 30, 1998 | <u>\$ 34,012,000</u> | <u>\$ 15,084,914</u> | <u>\$ 49,096,914</u> |

The School Board has revenue and general obligation bonds with maturities from 1998 to 2016 and interest rates ranging from 3.8% to 7.0%.

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing districts. In addition, at June 30, 1998, the School Board had accumulated \$4,864,432 in the Debt Service Funds for future debt requirements.

**St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED**

June 30, 1998

NOTE 18 - CHANGES IN GENERAL LONG-TERM DEBT - continued

The bonds are due, in total by year, as follows:

| <u>June 30,</u> | Year Ending | Bond | Interest |
|-----------------|---------------------|---------------------|---------------------|
| | Payments | Payments | Total |
| 1998 | 2,760,800 | 2,157,419 | 4,917,419 |
| 1999 | 2,640,800 | 1,994,838 | 4,634,838 |
| 2000 | 3,075,800 | 1,826,718 | 4,901,718 |
| 2001 | 2,130,800 | 1,640,571 | 3,770,571 |
| 2002 | 2,270,800 | 1,521,626 | 3,791,826 |
| 2003 | 2,430,800 | 1,386,106 | 3,816,106 |
| 2004 | 2,680,800 | 1,228,495 | 3,838,495 |
| 2005 | 2,785,800 | 1,078,880 | 3,863,880 |
| 2006 | 3,015,800 | 993,899 | 3,918,899 |
| 2007 | 950,800 | 708,927 | 1,658,927 |
| 2008 | 1,005,800 | 655,816 | 1,660,816 |
| 2009 | 1,062,800 | 597,470 | 1,662,470 |
| 2010 | 1,124,800 | 537,049 | 1,662,049 |
| 2011 | 1,195,800 | 473,144 | 1,668,144 |
| 2012 | 1,267,800 | 404,534 | 1,669,534 |
| 2013 | 1,335,800 | 332,968 | 1,668,968 |
| 2014 | 1,410,800 | 256,688 | 1,666,688 |
| 2015 | 1,498,800 | 178,238 | 1,666,238 |
| 2016 | 1,575,800 | 98,582 | 1,665,582 |
| Totals | <u>\$36,376,800</u> | <u>\$17,928,733</u> | <u>\$54,305,233</u> |

In accordance with Louisiana Revised Statute 35:262, the School Board is legally restricted from incurring long-term bonded debt in excess of 33 percent of the assessed value of taxable property. As June 30, 1998, the statutory limit was \$240,660,145 and outstanding bonded general obligation debt totaled \$48,919,902.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 11 - DUE FROM/TO OTHER FUNDS

Individual fund balances due from/to other funds at June 30, 1998 are as follows:

| | Due from <u>Other Funds</u> | Due to <u>Other Funds</u> |
|---|--------------------------------|------------------------------|
| General Fund | \$1,257,497 | \$ - |
| Special Revenue Funds: | | |
| Improving America's Schools Act/Title I | - | 126,476 |
| Improving America's Schools Act/Title VI | - | 21,568 |
| Education of Economic Security - EEA Headstart | - | 60,000 |
| Improving America's Schools Act - Title II | - | 5,022 |
| Eight O' Pond | - | 18,799 |
| Improving America's Schools Act/Title IV | - | 22,417 |
| Special Education | - | 1,077,243 |
| Debt Service Funds: | | |
| Sales Tax Bond Reserve | - | 11,414 |
| Trust and Agency Funds: | | |
| Region I Service Center Fund | <u>49,032</u> | <u>-</u> |
| Total | <u>\$1,256,497</u> | <u>\$1,285,469</u> |

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENT - CONTINUED

June 30, 1998

NOTE 12 - CONTINGENT LIABILITIES

The suits and one torts paid under protest (note 2) are being held in escrow in the Sales Tax Agency Fund until the outcome of the litigation is resolved. In addition, the School Board is involved in several other lawsuits. A large majority of the cases are covered by insurance, and in the opinion of the legal counsel for the School Board, resolution of these cases in excess of the insurance coverage would not involve a substantial liability for the School Board.

The School Board is self-insured for workmen's compensation insurance. Premiums are paid from the General Fund and are available to pay claims, claims reserves and administrative costs of the program. An excess coverage policy is purchased by the School Board to limit their potential exposure. Under the excess workmen's compensation policy, the School Board pays all individual claims up to \$175,000 with a maximum exposure of \$725,000. The School Board secured an irrevocable letter of credit for the Office of Worker's Compensation in the amount of \$100,000. As of June 30, 1998 an accrual for open and known instances has been recorded in the accompanying financial statements in the amount of \$112,775. This liability is included in accounts payable on Statement 1. Changes in the General Fund's claims liability amount in fiscal years 1997 and 1998 were:

| | |
|---------------------------------|------------------|
| Balance at Fiscal Year End 1997 | 178,196 |
| Claims and Changes in Estimates | 63,159 |
| Claims Payments | <u>(128,580)</u> |
| Balance at Fiscal Year End 1998 | \$112,775 |

NOTE 13 - FEDERAL GRANTS

The School Board participates in a number of Federally assisted grant programs. These programs are subject to program compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Management is aware of none that would involve a substantial liability for the School Board.

NOTE 14 - COMMITMENTS

The School Board is obligated under an operating lease and maintenance contracts for copying equipment and buses. Operating leases do not give rise to property rights; therefore, the results of the lease agreements are not reflected in the School Board's account groups. Total future minimum payments required under these agreements amounts to approximately \$1,543,867 as of June 30, 1998.

General Fund

GENERAL FUND

General Fund is the principal operating fund of the School Board and is used to account for financial resources and expenditures not accounted for in any other fund.

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FUND

Comparative Balance Sheets

June 30, 1998 and 1997

| | <u>1998</u> | <u>1997</u> |
|--|----------------------|----------------------|
| ASSETS | | |
| Cash | \$ 227,718 | \$ 287,000 |
| Investments, at cost | 10,257,358 | 10,279,033 |
| Receivables | 3,114,278 | 2,280,280 |
| Due from other funds | 1,237,457 | 1,054,718 |
| Accrued interest | 148,876 | 542,890 |
| Inventory | 78,000 | 85,000 |
| Prepaid expenditures | 427,000 | - |
| Total Assets | \$ <u>17,585,517</u> | \$ <u>22,538,941</u> |
| LIABILITIES AND FUND EQUITY | | |
| Liabilities: | | |
| Salaries and wages payable | \$ 1,828,000 | \$ 1,840,000 |
| Payroll deductions and with- holdings payable | 1,741,893 | 1,770,883 |
| Accounts payable | 6,814,834 | 5,784,799 |
| Due to other funds | - | 228,876 |
| Total Liabilities | <u>10,384,727</u> | <u>9,624,558</u> |
| Fund Equity: | | |
| Fund balances: | | |
| Reserved for encumbrances | 110,000 | 3,138,120 |
| Reserved for inventory | 76,000 | 90,000 |
| Unreserved: | | |
| Designated for school activities | 4,500 | 4,500 |
| Designated for self insurance | 178,000 | 178,000 |
| Undesignated | 4,594,833 | 8,178,658 |
| Total Fund Equity | <u>4,768,733</u> | <u>11,588,960</u> |
| Total Liabilities and Fund Equity | \$ <u>15,153,460</u> | \$ <u>21,213,518</u> |

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FUND

Comparative Statement of Revenues, Expenditures and Changes in Fund Balance
For the Years Ended June 30, 1998 and 1997

| | 1998 | 1997 |
|--|---------------------|----------------------|
| REVENUES | | |
| Local sources: | | |
| Ad valorem tax | \$ 26,830,360 | \$ 26,896,004 |
| Sales and use tax | 18,112,618 | 17,683,119 |
| Fines, fees and royalties | 31,330 | 31,136 |
| Tuition | 333,776 | 264,488 |
| Earnings on investments | 291,300 | 1,899,148 |
| Other | 38,056 | 34,688 |
| Total local sources | <u>46,037,430</u> | <u>47,688,583</u> |
| State sources: | | |
| State apportionment | 26,991,744 | 19,763,828 |
| State contribution for Teachers Retirement System | 38,996 | 51,805 |
| Professional Improvement Program | 988,348 | 671,762 |
| State income sharing grant | 983,256 | 276,240 |
| Other state support | 1,284,144 | 473,286 |
| Total state sources | <u>30,687,388</u> | <u>20,837,521</u> |
| Federal sources | 94,582 | 97,185 |
| Total revenues | <u>\$76,819,196</u> | <u>\$68,623,289</u> |
| EXPENDITURES | | |
| Current | | |
| Instruction: | | |
| Regular programs | 36,834,750 | 29,864,409 |
| Special programs | 6,171,860 | 7,043,088 |
| Compensatory remedial programs | 333,540 | 466,417 |
| Support services: | | |
| Student services | 2,536,870 | 2,462,710 |
| Instructional staff support | 4,081,480 | 3,783,816 |
| General administration | 3,588,118 | 2,872,180 |
| School administration | 4,683,137 | 3,834,936 |
| Business services | 675,588 | 612,588 |
| Fleet services | 8,362,127 | 6,180,823 |
| Student transportation services | 6,138,787 | 4,808,758 |
| Contract services | 3,117,290 | 2,280,940 |
| Food services | 9,894 | 5,800 |
| Community services | 128,750 | 113,471 |
| Total expenditures | <u>70,705,526</u> | <u>62,240,481</u> |
| Excess (deficiency) of Revenues Over Expenditures | <u>(5,886,330)</u> | <u>6,382,808</u> |
| Other Financing Sources (Uses) | | |
| Operating transfers in | 68,734 | 68,734 |
| Operating transfers out | (1,008,880) | (1,141,880) |
| Total other financing items | <u>(940,146)</u> | <u>(1,073,146)</u> |
| Excess (deficiency) of Revenues and Other Sources Over Expenditures and Other Uses | <u>(6,826,476)</u> | <u>4,309,662</u> |
| Fund balance at beginning of year | 11,588,864 | 7,279,183 |
| Fund balance at end of year | <u>\$ 4,762,388</u> | <u>\$ 11,588,845</u> |

Accounting System

Statement of Revenues, Expenditures and Change in Fund Balance
Budget and Actual (Adopted to Budget) 2000

For the Year Ended June 30, 2000

| | BUDGET | ACTUAL CAMPUSES TO BUDGETARY BASES | VARIANCE FAVORABLE (UNFAVORABLE) |
|--|-------------------|---|--|
| REVENUES | | | |
| General revenues | | | |
| Admission fee | 1,247,000 | 2,486,540 | 1,239,540 |
| Sales and/or use tax | 1,000,000 | 1,012,024 | 12,024 |
| Rentals, leases and royalties | 10,000 | 22,000 | 12,000 |
| Tuition | 202,000 | 202,776 | 776 |
| Endowment investments | 700,000 | 700,000 | - |
| Other | 10,000 | 10,000 | - |
| Total general revenues | <u>2,169,000</u> | <u>4,433,340</u> | <u>2,264,340</u> |
| State revenues | | | |
| State appropriations | 2,000,000 | 2,000,794 | 794 |
| State contributions to: | | | |
| Financial Resources System | 70,000 | 68,000 | (2,000) |
| Professional Improvement Program | 45,000 | 50,000 | 5,000 |
| State research library - net | 270,000 | 282,279 | 12,279 |
| Other state support | 70,000 | 1,064,504 | 994,504 |
| Total state revenues | <u>2,455,000</u> | <u>3,405,577</u> | <u>950,577</u> |
| Federal revenues | 4,000,000 | 4,000,000 | - |
| Total revenues | <u>6,624,000</u> | <u>11,839,917</u> | <u>5,215,917</u> |
| EXPENDITURES | | | |
| Personnel | | | |
| Employee programs | 2,047,700 | 2,021,600 | (26,100) |
| Faculty programs | 2,402,750 | 2,075,000 | (327,750) |
| Compensatory terminal program | 60,000 | 63,000 | 3,000 |
| Support services | | | |
| Student services | 2,400,000 | 2,004,000 | (396,000) |
| Instructional support | 2,202,700 | 4,000,000 | 1,797,300 |
| Construction | 1,000,000 | 1,700,000 | 700,000 |
| School administration | 4,000,000 | 4,000,000 | - |
| Business services | 600,000 | 675,000 | 75,000 |
| Other services | 2,770,000 | 4,700,000 | 1,930,000 |
| Student transportation services | 1,000,000 | 1,000,000 | - |
| Travel services | 80,000 | 1,000,000 | 920,000 |
| Food services | 1,000 | 1,000 | - |
| Emergency services | 21,000 | 20,000 | (1,000) |
| Total expenditures | <u>11,827,150</u> | <u>11,827,600</u> | <u>(500)</u> |
| Excesses (or) Shortages Over Expenditures | <u>1,800,000</u> | <u>1,000,000</u> | <u>(800,000)</u> |
| Other Financing Sources (Uses) | | | |
| Operating transfers in | 10,000 | 10,000 | - |
| Operating transfers out | (1,000,000) | (1,000,000) | - |
| Total other financing (uses) | <u>(990,000)</u> | <u>(990,000)</u> | <u>-</u> |
| Excesses (or) Shortages and Other Sources Over Expenditures | <u>810,000</u> | <u>10,000</u> | <u>(800,000)</u> |
| Excesses (or) Shortages at year-end | - | 10,000 | 10,000 |
| Fund balance at beginning of year | <u>1,000,000</u> | <u>1,000,000</u> | <u>-</u> |
| Fund balance at end of year | <u>1,810,000</u> | <u>1,010,000</u> | <u>(800,000)</u> |

Special Revenue Funds

SPECIAL REVENUE FUNDS

Improving America's Schools Act (IASA) Title I is a program for economically and educationally deprived children which is federally financed, state administered and locally operated by the School Board. The activities supplement, rather than replace state and locally mandated activities.

Improving America's Schools Act (IASA) Title VI is a program by which federal government provides money to purchase equipment and materials needed to expand and improve instruction in the schools.

Economic Opportunity Act (EOA) - Headstart Fund is a federally financed program. Medical, dental and mental hygiene, social services, and field trips are available to participating children.

Improving America's Schools Act (IASA) Title II is a federally funded program and is governed by Public Law 98-377. It is to educational agencies to strengthen elementary and secondary educational programs. The purpose of Title II is to improve the skills of teachers and instruction in mathematics, science, computer learning, and foreign languages, and to increase the access of all students to such instruction, thereby contributing to strengthening the economic security of the United States.

The Louisiana Quality Education Support Fund 8 (iq) is a dropout prevention program in place in the two high schools in St. Charles Parish. It is an alternative approach designed to help "at risk" students or potential dropouts and is conducted simultaneously with the regular school program.

Improving America's Schools Act (IASA) Title IV is designed to provide a comprehensive substance abuse prevention program in grades K-12. All participants are encouraged to understand the effects of substance abuse on the individual, the family, and society as a whole.

The Lunch Fund accounts for the operation of the school food service programs in the parish school system. The Lunch Fund is supported by sales to students and faculty and by state, federal and local subsidies.

The Special Education Fund accounts for the funds appropriated for the education of children of St. Charles Parish evaluated to have special needs in addition to the regular instructional programs.

The Union Carbide Grant Fund accounts for money donated by Union Carbide to be used for special projects such as Restructuring, Outcome Based Education and Reading Recovery.

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Comparing Balance Sheet, June 30, 1988
with comparative totals for June 30, 1987

| | ASA TITLE I FUND | ASA TITLE VI FUND | ESA SECONDARY FUND | ASA TITLE II FUND | ESST I FUND |
|--|------------------------|-------------------------|--------------------------|-------------------------|------------------|
| ASSETS | | | | | |
| Cash | \$ - | \$ - | \$ - | \$ - | \$ - |
| Receivables | 16,000 | 34,334 | 111,591 | 16,000 | 15,000 |
| Due from other funds | - | - | - | - | - |
| Inventory | - | - | - | - | - |
| Total assets | \$ 16,000 | \$ 34,334 | \$ 111,591 | \$ 16,000 | \$ 15,000 |
| LIABILITIES AND FUND EQUITY | | | | | |
| Liabilities: | | | | | |
| Accounts payable | \$ 20,652 | \$ 1,215 | \$ 6,460 | \$ 15,000 | \$ 11,567 |
| Due from other funds | 128,476 | 31,799 | 40,821 | 5,433 | 31,799 |
| Total Liabilities | 149,128 | 33,014 | 47,281 | 19,433 | 43,366 |
| Fund Equity: | | | | | |
| Fund Inflows: | | | | | |
| Retain with for inventory | - | - | - | - | - |
| Unexpended | - | - | - | - | - |
| Unexpended | - | - | - | - | - |
| Fund-based Equity | - | - | - | - | - |
| Total Liabilities and Fund Equity | \$ 149,128 | \$ 33,014 | \$ 47,281 | \$ 19,433 | \$ 43,366 |

| BBA TITLE IV SCHOOLS FUND | LUNEN FUND | SPEECH IMPAIRMENT FUND | EMERG CAREER GRANT FUND | TOTALS | |
|------------------------------------|----------------|------------------------------|----------------------------------|------------------|------------------|
| | | | | 2007 | 2007 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 24,888 | - | 1,100,000 | - | 1,888,700 | 868,888 |
| - | - | - | - | - | 100,000 |
| - | 11,888 | - | - | 11,888 | 0,000 |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| 25,888 | 44,888 | 1,100,000 | 100,000 | 1,998,700 | 1,068,888 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 488 | 300,000 | 73,000 | 1,000 | 740,888 | 65,888 |
| 23,000 | - | 1,000,000 | - | 1,230,000 | 800,000 |
| <u>23,488</u> | <u>300,000</u> | <u>1,073,000</u> | <u>1,000</u> | <u>1,990,888</u> | <u>965,888</u> |
| - | 101,488 | - | - | 101,488 | 87,488 |
| - | 20,888 | - | 80,000 | 200,888 | 200,888 |
| - | 100,000 | - | 800,000 | 1,000,000 | 488,000 |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>23,488</u> | <u>421,376</u> | <u>1,073,000</u> | <u>80,000</u> | <u>2,000,888</u> | <u>1,044,000</u> |

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Continuing Operations of Revenues, Expenditures and Changes in Fund Balances

Year for Year Ended June 30, 1998
with comparative totals for the year ended June 30, 1997

| | 1998 TITLE I FUND | 1998 TITLE VI FUND | 1998 HEALTH CARE FUND | 1998 TITLE III FUND | 1997 TITLE I FUND |
|--|-------------------------|--------------------------|-----------------------------|---------------------------|-------------------------|
| REVENUES | | | | | |
| Local sources: | | | | | |
| Interest income | \$ - | \$ - | \$ - | \$ - | \$ - |
| Asset service income | - | - | - | - | - |
| Misc sources | - | - | - | - | 16,800 |
| Federal sources: | | | | | |
| Revolving grant (to self) | | | | | |
| Direct | - | - | 400,000 | - | - |
| Subgrant | 1,488,000 | 50,000 | - | 41,000 | - |
| Other Federal grant | - | - | - | - | - |
| Total revenues | <u>1,488,000</u> | <u>50,000</u> | <u>400,000</u> | <u>41,000</u> | <u>16,800</u> |
| EXPENDITURES | | | | | |
| Direct: | | | | | |
| Education: | | | | | |
| Master programs | - | - | - | 700 | 25,000 |
| Special education | 84,000 | - | 80,000 | - | 184,000 |
| Support services: | | | | | |
| Bus services | 40,000 | - | 60,000 | - | - |
| Instructional staff support | 144,000 | 10,000 | 10,000 | 10,000 | - |
| General administration | 15,000 | 1,000 | 0 | 1,000 | - |
| Business services | 15,000 | - | 15,000 | - | - |
| Food service | 5,000 | - | - | - | - |
| Student transportation services | 1,000 | - | 1,000 | - | - |
| Total direct | - | - | 147,000 | - | - |
| Total expenditures | <u>1,707,000</u> | <u>10,000</u> | <u>147,000</u> | <u>11,000</u> | <u>184,000</u> |
| Excess (deficiency) of revenues over expenditures | <u>-</u> | <u>40,000</u> | <u>253,000</u> | <u>30,000</u> | <u>-</u> |
| Other Financing Activities: | | | | | |
| Opening balances in | - | - | - | - | - |
| Total other financing sources | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of revenues over expenditures | - | - | - | - | - |
| Fund balances at beginning of year | - | - | - | - | - |
| Increase (decrease) | - | - | - | - | - |
| Fund balances at end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

| FUND | GENERAL FUND | SPECIAL EDUCATION FUND | UNION CLERKING GRANT FUND | TOTALS | |
|--------|--------------|------------------------|---------------------------|-----------|-----------|
| | | | | 1998 | 1997 |
| 0 | 11,288 | - | - | 11,288 | 13,614 |
| - | 79,832 | - | - | 79,832 | 72,507 |
| - | 667,482 | 109,000 | - | 667,482 | 633,485 |
| - | 1,448,292 | - | - | 1,448,292 | 1,279,600 |
| 68,124 | - | 1,000,000 | - | 1,068,124 | 1,056,148 |
| - | - | - | 100,000 | 100,000 | 100,000 |
| 68,124 | 1,448,292 | 1,000,000 | 100,000 | 2,216,416 | 2,092,251 |
| - | - | - | 100,000 | 100,000 | 47,713 |
| - | - | 1,499,948 | - | 1,499,948 | 1,499,948 |
| 68,124 | - | - | - | 68,124 | 68,124 |
| - | - | - | - | - | 68,124 |
| 68,124 | - | - | - | 68,124 | 68,124 |
| - | - | - | - | - | 68,124 |
| - | - | - | - | - | 68,124 |
| - | 1,448,292 | - | - | 1,448,292 | 1,448,292 |
| 68,124 | 1,448,292 | 1,499,948 | 100,000 | 2,616,416 | 2,616,416 |
| - | 681,292 | - | 68,124 | 749,416 | 681,292 |
| - | 681,292 | - | - | 681,292 | 681,292 |
| - | 681,292 | - | - | 681,292 | 681,292 |
| - | 1,067,000 | - | 68,124 | 1,135,124 | 1,135,124 |
| - | 1,067,000 | - | - | 1,067,000 | 1,067,000 |
| - | 681,292 | - | - | 681,292 | 681,292 |
| - | 1,067,000 | - | 68,124 | 1,135,124 | 1,135,124 |
| - | 1,067,000 | - | 100,000 | 1,167,000 | 1,167,000 |
| - | 68,124 | - | - | 68,124 | 68,124 |
| 68,124 | 1,067,000 | - | 68,124 | 1,203,248 | 1,203,248 |
| 68,124 | 1,067,000 | - | 68,124 | 1,203,248 | 1,203,248 |

FF - FINANCIAL PARTS (S) (R) - BOARD

SPECIAL REVENUE FUND

Crediting Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 1998

LAGA TITLE FUND

DATA TITLE NO FUND

| | LAGA TITLE FUND | | | DATA TITLE NO FUND | | |
|--|-----------------|---|--|--------------------|---|--|
| | BUDGET | ACTUAL LAURENCE BO BUDGETARY BASED | VARIANCE FAVORABLE (UNFAVORABLE) | BUDGET | ACTUAL LAURENCE BO BUDGETARY BASED | VARIANCE FAVORABLE (UNFAVORABLE) |
| REVENUES | | | | | | |
| Local sources: | | | | | | |
| Interest income | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fund profit/loss income | - | - | - | - | - | - |
| Gift income | - | - | - | - | - | - |
| Federal sources: | | | | | | |
| Restricted governmental: | | | | | | |
| Estate | - | - | - | - | - | - |
| Subgrants | 1,101,273 | 1,101,000 | 11,203 | 1,044 | 10,791 | 1,000 |
| Grants/contracts/grants | - | - | - | - | - | - |
| Total revenues | 1,101,273 | 1,101,000 | 11,203 | 1,044 | 10,791 | 1,000 |
| EXPENDITURES | | | | | | |
| Current: | | | | | | |
| Instruction: | | | | | | |
| Regulatory programs | - | - | - | - | - | - |
| Special initiatives | 43,600 | 44,503 | (9,100) | - | - | - |
| Supplies/services: | | | | | | |
| Dental services | 11,807 | 10,790 | 7,020 | - | - | - |
| Honor/total staff support | 201,288 | 185,288 | 11,000 | 49,075 | 26,673 | 1,000 |
| General administration | 11,701 | 10,803 | 874 | 1,600 | 1,400 | (200) |
| Business services | 14,701 | 13,680 | 1,027 | - | - | - |
| Fuel services | 1,000 | 1,012 | 1,007 | - | - | - |
| Medical transportation services | 800 | 1,003 | 1,000 | - | - | - |
| Food services | - | - | - | - | - | - |
| Community services | - | - | - | - | - | - |
| Total expenditures | 1,203,201 | 1,164,006 | 11,000 | 51,685 | 46,793 | 1,000 |
| Extra-allocations of revenues and expenditures: | | | | | | |
| Other Financing Sources | - | - | - | - | - | - |
| Operating transfers in | - | - | - | - | - | - |
| Total other financing sources | - | - | - | - | - | - |
| Extra-allocations of revenues and expenditures: | | | | | | |
| Fund balances at beginning of year | - | - | - | - | - | - |
| Transfer (Increase) or decrease | - | - | - | - | - | - |
| Fund balances at end of year | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

| 12th BUDGETARY FUND | | | | UNMAINTENANCE FUND | | | |
|---------------------|--------------------------------------|-------------|------------------------------|--------------------|--------------------------------------|-----------------|------------------------------|
| SUBJECT | ACTUAL | | VARIANCE (FUND/AVAILABLE) | SUBJECT | ACTUAL | | VARIANCE (FUND/AVAILABLE) |
| | APPORTIONED TO BUDGETARY BASES | EXPENDITURE | | | APPORTIONED TO BUDGETARY BASES | EXPENDITURE | |
| \$ | - | \$ | - | \$ | - | \$ | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 422,094 | 422,094 | - | - | - | - | - | - |
| - | - | - | - | 12,962 | 12,962 | (12,962) | - |
| <u>422,094</u> | <u>422,094</u> | <u>-</u> | <u>-</u> | <u>12,962</u> | <u>12,962</u> | <u>(12,962)</u> | <u>-</u> |
| - | - | - | - | 1,677 | 164 | 1513 | - |
| 418,211 | 420,213 | 1,999 | - | - | - | - | - |
| 142,486 | 144,343 | (1,857) | - | - | - | - | - |
| 142,839 | 142,839 | (1,471) | - | 20,009 | 20,009 | 17,994 | - |
| 799 | 799 | - | - | 1,706 | 1,684 | 222 | - |
| 16,344 | 16,736 | (392) | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 1,009 | 9,789 | (8,780) | - | - | - | - | - |
| 5,009 | 5,441 | (432) | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| <u>142,839</u> | <u>142,839</u> | <u>-</u> | <u>-</u> | <u>12,962</u> | <u>12,962</u> | <u>(12,962)</u> | <u>-</u> |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUND

Comparing Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Approved by Budgetary Body)

For the Year Ended June 30, 2008

| | BUDGETED FUNDS | | | MAIN TITLE (00 FUND) | | |
|---|----------------|----------------------------------|-------------------------|----------------------|----------------------------------|---------------------------|
| | ACTUAL | | VARIANCE (FAVORABLE) | ACTUAL | | VARIANCE (UNFAVORABLE) |
| | BUDGET | AMOUNTS TO BUDGETARY BASES | | BUDGET | AMOUNTS TO BUDGETARY BASES | |
| REVENUES | | | | | | |
| Local sources | \$ | \$ | \$ | \$ | \$ | \$ |
| Income tax | - | - | - | - | - | - |
| Professional fees | - | - | - | - | - | - |
| State grants | 14,000 | 14,000 | (000) | - | - | - |
| Federal grants | - | - | - | - | - | - |
| Restricted grants (in aid): | | | | | | |
| Direct | - | - | - | - | - | - |
| Indirect | - | - | - | 60,000 | 60,000 | (000) |
| Unrestricted grants | - | - | - | - | - | - |
| Total sources | <u>14,000</u> | <u>14,000</u> | <u>(000)</u> | <u>60,000</u> | <u>60,000</u> | <u>(000)</u> |
| EXPENDITURES | | | | | | |
| Current | | | | | | |
| Instruction: | | | | | | |
| Regular programs | 60,000 | 60,000 | - | - | - | - |
| Special education | 10,000 | 10,000 | 200 | - | - | - |
| Support services: | | | | | | |
| Student services | - | - | - | 60,000 | 60,000 | 200 |
| Instructional staff support | - | - | - | - | - | - |
| Classroom adjustment fees | - | - | - | 2,000 | 2,000 | 0 |
| Business services | - | - | - | - | - | - |
| Plant services | - | - | - | - | - | - |
| Student transportation services | - | - | - | - | - | - |
| Food services | - | - | - | - | - | - |
| Community services | - | - | - | - | - | - |
| Total expenditures | <u>14,000</u> | <u>14,000</u> | <u>200</u> | <u>60,000</u> | <u>60,000</u> | <u>200</u> |
| Excess (shortfall) of revenues over expenditures | - | - | - | - | - | - |
| Other Financing Sources | | | | | | |
| Operating transfers in | - | - | - | - | - | - |
| Total other financing sources | - | - | - | - | - | - |
| Excess (deficiency)/revenues over expenditures | - | - | - | - | - | - |
| Fund balance at beginning of year | - | - | - | - | - | - |
| Excess (deficiency) / revenues over expenditures | - | - | - | - | - | - |
| Fund balance at end of year | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> |

| LUNCH PROGRAM | | | | | SPECIAL EDUCATION | | | | |
|------------------|---|--|--|--|-------------------|---|--|--|--|
| BUDGET | ACTUAL AMOUNTS TO BUDGETARY BASE | VARIANCE FAVORABLE (UNFAVORABLE) | | | BUDGET | ACTUAL AMOUNTS TO BUDGETARY BASE | VARIANCE FAVORABLE (UNFAVORABLE) | | |
| \$ 12,000 | \$ 11,880 | \$ 120 | | | \$ - | \$ - | \$ - | | |
| 76,000 | 76,000 | 0 | | | - | 13,000 | 13,000 | | |
| 44,000 | 44,000 | 0 | | | 55,000 | 13,000 | 42,000 | | |
| | | | | | | | | | |
| 1,000,000 | 1,000,000 | 0 | | | - | - | - | | |
| - | - | - | | | 144,000 | 1,360,000 | 1,216,000 | | |
| <u>1,178,000</u> | <u>1,161,880</u> | <u>16,120</u> | | | <u>214,000</u> | <u>1,373,000</u> | <u>159,000</u> | | |
| | | | | | | | | | |
| - | - | - | | | - | - | - | | |
| - | - | - | | | 61,000 | 1,495,000 | 1,434,000 | | |
| - | - | - | | | - | - | - | | |
| - | - | - | | | - | - | - | | |
| - | - | - | | | - | - | - | | |
| - | - | - | | | - | - | - | | |
| - | - | - | | | - | - | - | | |
| 1,142,000 | 1,196,880 | (54,880) | | | - | - | - | | |
| <u>1,142,000</u> | <u>1,196,880</u> | <u>(54,880)</u> | | | <u>61,000</u> | <u>1,495,000</u> | <u>(159,000)</u> | | |
| | | | | | | | | | |
| 181,000 | 181,000 | 0 | | | - | - | - | | |
| 100,000 | 100,000 | 0 | | | - | - | - | | |
| <u>100,000</u> | <u>100,000</u> | <u>0</u> | | | <u>-</u> | <u>-</u> | <u>0</u> | | |
| | | | | | | | | | |
| 81,000 | 181,000 | (100,000) | | | - | - | - | | |
| 100,000 | 200,000 | (100,000) | | | - | - | - | | |
| - | 20,000 | 20,000 | | | - | - | - | | |
| <u>181,000</u> | <u>381,000</u> | <u>(200,000)</u> | | | <u>-</u> | <u>-</u> | <u>0</u> | | |
| \$ 181,000 | \$ 381,000 | \$ (200,000) | | | \$ - | \$ - | \$ 0 | | |

EE. CHARLES FARRER SCHOOL BOARD

Schedule B-1 - continued

SPECIAL REVENUE FUNDS

Comparing Available-Other-Source, Expenditures and Changes in Fund Balances -
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2018

| | UNION CARRIBE GRANT | | | TOTALS | | |
|--|---------------------|-------------------------------------|--|-------------------|-------------------------------------|--|
| | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| | | (ADJUSTED TO BUDGETARY BASIS) | | | (ADJUSTED TO BUDGETARY BASIS) | |
| REVENUES | | | | | | |
| Local sources: | | | | | | |
| Interest income | \$ - | - | - | \$ 11,000 | \$ 11,000 | \$ 000 |
| Fund-investor income | - | - | - | 791,000 | 791,000 | (2,640.00) |
| State sources | - | - | - | 83,491 | 83,200 | 10,600 |
| Federal sources: | | | | | | |
| Department grants (6-42) | | | | | | |
| Direct | - | - | - | 1,276,094 | 1,274,000 | (2,000.00) |
| Subgrants | - | - | - | 1,099,798 | 2,063,507 | 963,709 |
| Union Caribbe grant | 18,000 | 18,000 | - | 18,000 | 18,000 | - |
| Total revenues | <u>18,000</u> | <u>18,000</u> | <u>-</u> | <u>2,098,493</u> | <u>2,877,707</u> | <u>879,214</u> |
| EXPENDITURES | | | | | | |
| Direct: | | | | | | |
| Instruction: | | | | | | |
| Acquire programs | 200,000 | 160,000 | 40,000 | 170,000 | 174,000 | 4,000 |
| Special education | - | - | - | 1,062,427 | 1,061,500 | (926,527) |
| Support services: | | | | | | |
| Student services | - | - | - | 276,000 | 266,000 | (10,000) |
| Instructional staff support | - | - | - | 500,000 | 520,000 | 20,000 |
| General administration | - | - | - | 60,000 | 60,000 | - |
| Business services | - | - | - | 60,000 | 60,000 | - |
| Plant services | - | - | - | 11,000 | 12,000 | 1,000 |
| Student transportation services | - | - | - | 1,000 | 1,000 | - |
| Food services | - | - | - | 2,170,000 | 2,366,000 | 196,000 |
| Community projects | - | - | - | - | - | - |
| Total expenditures | <u>200,000</u> | <u>160,000</u> | <u>40,000</u> | <u>2,069,427</u> | <u>2,094,500</u> | <u>(25,000)</u> |
| Excess (deficiency) of revenues over expenditures | - | 4,000 | 4,000 | (69,934) | 183,207 | 253,141 |
| Other financing sources: | | | | | | |
| Operating transfers in | - | - | - | 100,000 | 100,000 | - |
| Subsidized financing sources | - | - | - | 400,000 | 700,000 | 300,000 |
| Excess (deficiency) of revenues over expenditures | - | 4,000 | 4,000 | 469,000 | 883,207 | 414,207 |
| Fund balances at beginning of year | - | 81,621 | 81,621 | 280,000 | 408,200 | 128,200 |
| Income (decrease) in inventory | - | - | - | - | 14,000 | 14,000 |
| Fund balances at end of year | <u>\$ -</u> | <u>\$ 85,621</u> | <u>\$ 85,621</u> | <u>\$ 749,000</u> | <u>\$ 1,315,407</u> | <u>\$ 566,407</u> |

Debt Service Funds

DEBT SERVICE FUNDS

Sinking Fund No. 1 is funded by ad valorem taxes and provides for repayment of general obligation bond issues maturing within the period September 1, 1997 through March 1, 2018.

Sinking Fund No. 2 is funded by first priority use on sales tax revenue limited to the annual amount required for scheduled repayment. Final payment due February 1, 2000.

Sales Tax Bond Reserve Fund was established and is required by Board resolutions dated February 14, 1979 and April 9, 1980. The reserve fund is funded by sales tax revenues and is supportive of Sinking Fund No. 2. Scheduled monthly payments were made into the reserve fund until the fiscal year ended June 30, 1986 at which point the maximum amount to be accumulated pursuant to the resolutions was achieved.

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

Combining Balance Sheet, June 30, 1998
with comparative totals for June 30, 1997

| | | <u> SINGLE FUND NO. 1 </u> |
|--|----|--|
| ASSETS | | |
| Cash | \$ | 615,000 |
| Cash with fund agent | | 76,410 |
| Receivables | | - |
| Investments, at cost | | 2,592,589 |
| Prepaid expenditures | | - |
| | | <u> </u> |
| Total Assets | \$ | <u>3,284,009</u> |
| LIABILITIES AND FUND EQUITY | | |
| Liabilities: | | |
| Due to other funds | \$ | - |
| Matured bonds and interest payable | | 76,410 |
| Total Liabilities | | <u>76,410</u> |
| Fund Equity: | | |
| Fund balances: | | |
| Reserved for debt service | | 2,987,199 |
| Total Fund Equity | | <u>2,987,199</u> |
| | | <u> </u> |
| Total Liabilities and Fund Equity | \$ | <u>3,284,009</u> |

| SEWERAGE FUND NO. 3 | SALES TAX BOND RESERVE FUND | TOTALS | |
|---------------------------|--------------------------------------|---------------------|---------------------|
| | | 1996 | 1997 |
| \$ 541,803 | \$ - | \$ 1,156,800 | \$ 960,400 |
| 39,287 | - | 115,700 | - |
| 83,189 | - | 85,189 | - |
| 276,797 | 3,170,199 | 3,694,943 | 3,583,595 |
| 24,480 | - | 24,480 | - |
| <u>\$ 965,456</u> | <u>\$ 3,170,199</u> | <u>\$ 3,984,672</u> | <u>\$ 4,463,737</u> |
| | | | |
| \$ - | \$ 11,416 | \$ 31,416 | \$ - |
| 38,387 | - | 133,778 | - |
| <u>38,387</u> | <u>11,416</u> | <u>127,136</u> | <u>-</u> |
| | | | |
| <u>838,364</u> | <u>1,219,781</u> | <u>4,957,548</u> | <u>4,463,737</u> |
| <u>838,364</u> | <u>1,219,781</u> | <u>4,957,548</u> | <u>4,463,737</u> |
| | | | |
| <u>\$ 869,431</u> | <u>\$ 1,231,197</u> | <u>\$ 3,984,672</u> | <u>\$ 4,463,737</u> |

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 1998
with comparative totals for the year ended June 30, 1997

| | STAMPING FUND NO. 1 |
|--|---------------------------|
| REVENUES | |
| Local sources: | |
| Ad valorem tax | \$ 4,175,444 |
| Sales and use tax | - |
| Earnings on investments | 137,928 |
| Total revenues | <u>4,313,372</u> |
| EXPENDITURES | |
| Current: | |
| Support services: | |
| General administration | 135,251 |
| Debt service: | |
| Principal retirement | 1,815,800 |
| Interest and bank charges | 1,891,843 |
| Total expenditures | <u>3,842,894</u> |
| Excess of revenues over expenditures | <u>470,478</u> |
| Other financing uses: | |
| Operating transfers out | - |
| Total other financing uses | <u>-</u> |
| Excess of revenues and other sources over expenditures and other uses | <u>470,478</u> |
| Fund balances at beginning of year | <u>1,524,128</u> |
| Fund balances at end of year | <u>\$ 1,994,606</u> |

| SPENDING FUND NO. 3 | SALES TAX BOND RESERVE FUND | TOTALS | |
|---------------------------|--------------------------------------|---------------------|---------------------|
| | | 1998 | 1997 |
| \$ - | \$ - | \$ 4,178,444 | \$ 4,327,634 |
| 1,114,811 | - | 1,114,811 | 1,114,887 |
| 17,850 | 58,134 | 305,511 | 288,874 |
| <u>1,332,660</u> | <u>58,134</u> | <u>5,498,766</u> | <u>5,831,395</u> |
| - | - | 155,551 | 141,838 |
| 935,800 | - | 2,740,800 | 2,990,800 |
| <u>180,854</u> | <u>-</u> | <u>2,941,869</u> | <u>2,937,634</u> |
| 1,114,806 | - | 1,847,628 | 4,899,532 |
| <u>57,604</u> | <u>85,134</u> | <u>481,268</u> | <u>1,826,883</u> |
| - | (85,134) | (85,134) | (85,298) |
| - | (85,134) | (85,134) | (88,298) |
| 13,604 | - | 481,132 | 968,373 |
| <u>912,518</u> | <u>1,118,783</u> | <u>4,556,439</u> | <u>3,598,143</u> |
| \$ <u>958,164</u> | \$ <u>1,118,783</u> | \$ <u>4,997,541</u> | \$ <u>4,556,716</u> |

St. Charles Parish School Board

DEBT SERVICE FUND

Continuing Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Subject to Post-audit Report)

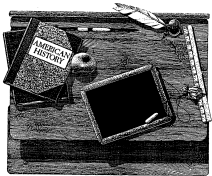
For the Year Ended June 30, 1998

| | BOND FUND NO. 1 | | | BOND FUND NO. 2 | | |
|---|------------------|-----------------------------|---------------------------|------------------|-----------------------------|---------------------------|
| | BUDGET | ACTUAL | VARIANCE | BUDGET | ACTUAL | VARIANCE |
| | | (AMOUNT TO BUDGETARY BASIS) | (FAVORABLE / UNFAVORABLE) | | (AMOUNT TO BUDGETARY BASIS) | (FAVORABLE / UNFAVORABLE) |
| REVENUES | | | | | | |
| Local interest | | | | | | |
| Ad valorem tax | \$ 4,000,000 | \$ 4,100,000 | \$ 100,000 | \$ - | \$ - | \$ - |
| Interagency tax | - | - | - | 1,000,000 | 1,000,000 | 0,000 |
| Technology investment | 000,000 | 000,000 | (0,000) | 0,000 | 0,000 | (0,000) |
| Total revenues | 4,000,000 | 4,100,000 | 100,000 | 1,000,000 | 1,000,000 | 0,000 |
| EXPENDITURES | | | | | | |
| Debt: | | | | | | |
| Support services | | | | | | |
| General administration | 000,000 | 000,000 | 0,000 | - | - | - |
| Debt service | | | | | | |
| Principal retirement | 1,800,000 | 1,800,000 | - | 900,000 | 900,000 | 0,000 |
| Interest and bank charges | 1,000,000 | 1,000,000 | 0,000 | 100,000 | 100,000 | (0,000) |
| Total expenditures | 2,800,000 | 2,800,000 | 0,000 | 1,000,000 | 1,000,000 | 0,000 |
| Excess of revenues over expenditures | 000,000 | 000,000 | 0,000 | 0,000 | 0,000 | 0,000 |
| Other financing uses | | | | | | |
| Operating transfers out | - | - | - | - | - | - |
| Total other financing uses | - | - | - | - | - | - |
| Excess of revenues over expenditures and other uses | 000,000 | 000,000 | 0,000 | 0,000 | 0,000 | 0,000 |
| Fund balance at beginning of year | 2,000,000 | 2,000,000 | 0,000 | 000,000 | 000,000 | 0,000 |
| Fund balance at end of year | \$ 2,000,000 | \$ 2,000,000 | \$ 0,000 | \$ 000,000 | \$ 000,000 | \$ 0,000 |

GENERAL FUND-BEHEFV FUND

TOTALS

| BUDGET | ACTUAL | | VARIANCE (FAVORABLE (UNFAVORABLE)) | BUDGET | ACTUAL | | VARIANCE (FAVORABLE (UNFAVORABLE)) |
|--------------|--------------|------------|--|--------------|------------|------------|--|
| | AMOUNT | PERCENTAGE | | | AMOUNT | PERCENTAGE | |
| \$ - | - | - | \$ - | \$ 4,700,000 | 4,715,444 | \$ 15,444 | |
| 70,000 | 10.14 | (10,000) | 1,000,000 | 1,000,000 | 1,114,001 | 114,001 | |
| 70,000 | 10.14 | (10,000) | 2,000,000 | 2,000,000 | 2,000,001 | 0 | |
| - | - | - | 3,000,000 | 3,000,000 | 3,000,000 | 0 | |
| - | - | - | 100,000 | 100,000 | 100,000 | 0 | |
| - | - | - | 2,000,000 | 2,000,000 | 2,000,000 | 0 | |
| - | - | - | 2,000,000 | 2,000,000 | 2,000,000 | 0 | |
| - | - | - | 5,000,000 | 5,000,000 | 5,000,000 | 0 | |
| 10,000 | 10.14 | (10,000) | 100,000 | 100,000 | 100,000 | 0 | |
| 70,000 | 10.14 | (10,000) | 70,000 | 70,000 | 70,000 | 0 | |
| 70,000 | 10.14 | (10,000) | 70,000 | 70,000 | 70,000 | 0 | |
| - | - | - | 30,000 | 30,000 | 30,000 | 0 | |
| 1,215,700 | 1,215,700 | - | 4,000,000 | 4,200,000 | 200,000 | | |
| \$ 1,215,700 | \$ 1,215,700 | \$ - | \$ 4,000,000 | \$ 4,200,000 | \$ 200,000 | | |



Capital Projects Funds

CAPITAL PROJECT FUND

Construction Fund accounts for financial resources to be used for the acquisition, construction and maintenance of major capital facilities.

Capital Projects Fund # 1 accounts for construction of the facilities funded with the passage of the April 8, 1990 bond issue.

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECTS FUNDS

Comparative Balance Sheet

June 30, 1998

With comparative totals for June 30, 1997

| | CONSTRUCTION FUNDS | | CAPITAL PROJECTS FUNDS-01 | | TOTALS | |
|------------------------------------|--------------------|---------------------|---------------------------|---------------------|---------------------|---------------------|
| | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 |
| ASSETS | | | | | | |
| Cash | \$ 140,877 | \$ - | \$ 140,877 | \$ - | \$ 140,877 | \$ - |
| Due from other funds | - | - | - | - | - | 100,000 |
| Investments | - | 2,392,272 | 2,392,272 | - | 6,431,131 | - |
| Total Assets | <u>\$ 140,877</u> | <u>\$ 2,392,272</u> | <u>\$ 2,392,272</u> | <u>\$ 2,392,272</u> | <u>\$ 7,668,958</u> | <u>\$ 7,668,958</u> |
| LIABILITIES AND FUND EQUITY | | | | | | |
| Liabilities | | | | | | |
| Accounts payable | \$ 61,593 | \$ 177,833 | \$ 341,336 | \$ - | \$ - | \$ - |
| Due to other funds | - | - | - | - | - | 71,186 |
| Total Liabilities | <u>61,593</u> | <u>177,833</u> | <u>341,336</u> | <u>-</u> | <u>71,186</u> | <u>71,186</u> |
| Fund Equity | | | | | | |
| Fund balances: | | | | | | |
| Reserved for encumbrances | - | - | - | - | - | 1,388,340 |
| Unreserved | 71,284 | 2,214,439 | 2,050,936 | 2,392,272 | 6,290,452 | 6,290,450 |
| Total Fund Equity | <u>71,284</u> | <u>2,214,439</u> | <u>2,050,936</u> | <u>2,392,272</u> | <u>6,290,452</u> | <u>6,290,450</u> |
| Total Liabilities and Fund Equity | <u>\$ 140,877</u> | <u>\$ 2,392,272</u> | <u>\$ 2,392,272</u> | <u>\$ 2,392,272</u> | <u>\$ 7,668,958</u> | <u>\$ 7,668,958</u> |

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECTS FUND

Comparative Statement of Revenues, Expenditures and Changes in Fund Balance

For the Year Ended June 30, 1998

With comparative totals for the year ended June 30, 1997

| | CONSTRUCTION FUND | | CAPITAL PROJECTS FUND | | TOTALS | |
|---|---------------------|---------------------|-----------------------|---------------------|---------------------|---------------------|
| | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 |
| REVENUES | | | | | | |
| Local sources: | | | | | | |
| Ad valorem tax | \$ 3,004,550 | \$ - | \$ 3,004,550 | \$ - | \$ 3,004,550 | \$ - |
| Earnings on investments | 12,738 | 121,885 | 304,710 | 460,235 | 460,235 | 460,235 |
| Total revenues | <u>3,017,288</u> | <u>121,885</u> | <u>3,309,260</u> | <u>460,235</u> | <u>3,309,260</u> | <u>460,235</u> |
| EXPENDITURES | | | | | | |
| Current: | | | | | | |
| Support services: | | | | | | |
| General administration | 97,834 | - | 97,834 | 365,836 | 365,836 | 365,836 |
| Total support services | <u>97,834</u> | <u>-</u> | <u>97,834</u> | <u>365,836</u> | <u>365,836</u> | <u>365,836</u> |
| Capital outlay: | | | | | | |
| Salaries and benefits | 1,601,263 | - | 1,600,260 | 1,283,268 | 1,283,268 | 1,283,268 |
| Site | 181,280 | 4,875 | 186,280 | 331,884 | 331,884 | 331,884 |
| Furniture and equipment | 168,096 | 189,785 | 379,687 | 56,812 | 56,812 | 56,812 |
| Construction contracts | 2,771,884 | 4,284,684 | 6,941,668 | 4,781,210 | 4,781,210 | 4,781,210 |
| Consulting services | 318,987 | 289,513 | 318,910 | 796,447 | 796,447 | 796,447 |
| Total capital outlay | <u>4,839,299</u> | <u>4,573,877</u> | <u>8,448,935</u> | <u>7,297,344</u> | <u>8,448,935</u> | <u>7,297,344</u> |
| Total expenditures | <u>5,036,497</u> | <u>4,578,672</u> | <u>8,948,694</u> | <u>7,960,978</u> | <u>8,948,694</u> | <u>7,960,978</u> |
| (Deficiency) of revenues over expenditures | <u>(2,019,209)</u> | <u>(4,197,687)</u> | <u>(6,209,771)</u> | <u>(3,734,283)</u> | <u>(6,209,771)</u> | <u>(3,734,283)</u> |
| Other financing sources: | | | | | | |
| Proceeds from sale of bonds | - | - | - | 6,000,000 | 6,000,000 | 6,000,000 |
| Transfers in | 698,000 | - | 600,000 | 1,041,000 | 1,041,000 | 1,041,000 |
| Total other financing sources | <u>698,000</u> | <u>-</u> | <u>600,000</u> | <u>7,041,000</u> | <u>7,041,000</u> | <u>7,041,000</u> |
| From (deficiency) of revenues and other sources over expenditures | <u>(1,321,209)</u> | <u>(4,197,687)</u> | <u>(5,599,771)</u> | <u>3,306,717</u> | <u>(5,599,771)</u> | <u>3,306,717</u> |
| Fund balances at beginning of year | 3,186,418 | 6,412,775 | 7,998,794 | 796,595 | 7,998,794 | 796,595 |
| Fund balances at end of year | <u>\$ 1,865,209</u> | <u>\$ 2,215,088</u> | <u>\$ 2,399,023</u> | <u>\$ 1,099,712</u> | <u>\$ 2,399,023</u> | <u>\$ 1,099,712</u> |

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECTS FUNDS

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Adjusted to Budgetary Basis)

For the year ended June 30, 1998

| | CONSTRUCTION FUND | | |
|---|-------------------|---|--|
| | BUDGET | ACTUAL (ADJUSTED TO BUDGETARY BASIS) | VARIANCE FAVORABLE (UNFAVORABLE) |
| REVENUES | | | |
| Local sources: | | | |
| Ad valorem tax | \$ 1,000,000 | \$ 1,004,950 | \$ 4,950 |
| Earnings on investments | 31,000 | 12,758 | (18,242) |
| Total revenues | <u>1,031,000</u> | <u>1,017,708</u> | <u>(13,292)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Support services: | | | |
| General administration | 91,000 | 97,534 | 6,534 |
| Total support services | <u>91,000</u> | <u>97,534</u> | <u>6,534</u> |
| Capital outlay: | | | |
| Salaries and benefits | 1,389,000 | 1,600,290 | 211,290 |
| Site | 180,000 | 104,290 | (75,710) |
| Furniture and equipment | 752,000 | 158,906 | (593,094) |
| Construction contracts | 3,094,000 | 2,757,404 | (336,596) |
| Consulting services | 200,000 | 314,297 | 114,297 |
| Total capital outlay | <u>5,815,000</u> | <u>4,935,187</u> | <u>(879,813)</u> |
| Total expenditures | <u>5,906,000</u> | <u>5,032,721</u> | <u>(873,279)</u> |
| (Deficiency) of revenues over expenditures | (4,875,000) | (4,015,013) | 860,000 |
| Other Financing Sources: | | | |
| Operating transfer in | 1,500,000 | 900,000 | (600,000) |
| Total other financing sources | <u>1,500,000</u> | <u>900,000</u> | <u>(600,000)</u> |
| (Deficiency) of Revenues and Other Sources Over Expenditures | (3,375,000) | (3,115,013) | (260,000) |
| Total balances at beginning of year | 1,786,413 | 1,786,413 | - |
| Fund balances at end of year | <u>\$ 151,413</u> | <u>\$ 77,284</u> | <u>\$ (74,129)</u> |

| CAPITAL PROJECTS FUND-05 | | | TOTALS | | |
|--------------------------|---|--|---------------------|---|--|
| BUDGET | ACTUAL (ADJUSTED TO BUDGETARY BASIS) | VARIANCE FAVORABLE (UNFAVORABLE) | BUDGET | ACTUAL (ADJUSTED TO BUDGETARY BASIS) | VARIANCE FAVORABLE (UNFAVORABLE) |
| \$ - | \$ - | \$ - | \$ 1,080,000 | \$ 1,094,958 | \$ 4,958 |
| 300,000 | 320,995 | 20,995 | 300,000 | 304,793 | (287) |
| <u>300,000</u> | <u>320,995</u> | <u>20,995</u> | <u>1,380,000</u> | <u>1,399,751</u> | <u>1,751</u> |
| - | - | - | 95,000 | 91,534 | 466 |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>95,000</u> | <u>91,534</u> | <u>466</u> |
| - | - | - | 1,360,000 | 1,605,285 | (245,285) |
| - | 4,873 | 44,873 | 300,000 | 306,363 | (6,363) |
| 120,000 | 308,781 | 18,781 | 350,000 | 378,687 | (28,687) |
| 1,560,000 | 4,204,464 | 1,135,134 | 1,415,000 | 1,641,808 | (226,808) |
| 150,000 | 202,310 | 49,310 | 385,000 | 318,549 | 66,451 |
| <u>2,090,000</u> | <u>4,716,338</u> | <u>1,315,768</u> | <u>11,700,000</u> | <u>9,448,919</u> | <u>2,251,081</u> |
| <u>2,090,000</u> | <u>4,716,338</u> | <u>1,315,768</u> | <u>11,700,000</u> | <u>9,356,434</u> | <u>2,343,566</u> |
| (5,520,000) | (6,997,466) | 1,157,368 | (3,685,000) | (4,308,771) | 1,628,229 |
| - | - | - | 1,180,000 | 980,000 | 900,000 |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>1,180,000</u> | <u>980,000</u> | <u>900,000</u> |
| (5,520,000) | (6,197,466) | 1,377,368 | (6,265,000) | (5,328,771) | 1,158,229 |
| 6,412,374 | 6,403,573 | 1 | 7,268,793 | 7,098,798 | 1 |
| <u>\$ 893,374</u> | <u>\$ 1,206,107</u> | <u>\$ 1,312,733</u> | <u>\$ 1,305,793</u> | <u>\$ 1,301,033</u> | <u>\$ 1,304,160</u> |



Trust and Agency Funds

TRUST AND AGENCY FUNDS

The Ethel Schoeffner Scholarship Fund is a trust fund established by Ms. Schoeffner to aid graduates of the St. Charles Parish School System who are entering college, majoring in either education or teaching.

The Student Activity Fund accounts for student projects in the school. While the funds are under the supervision of the School Board, these funds belong to the individual schools or their student bodies and are not available for use by the School Board.

The Sales Tax Fund accounts for the collection and distribution of St. Charles Parish's three percent sales and use tax. Two percent is dedicated to the St. Charles Parish School Board and one percent is dedicated to the St. Charles Parish Council. The School Board sales tax ordinance provides that the proceeds can be used for general School Board expenses and for debt service.

Region I Service Center accounts for a statewide network of centers designed to improve and develop the professional activities of employees in education. The St. Charles Parish School Board has been designated the fiscal agent for Region I. While these funds are under the supervision of the School Board, they are not owned by the School Board.

ST. CHARLES PARISH SCHOOL BOARD

BUDGET AND ACTUALS REPORT

Continuing Balance Sheet

June 30, 1998

with comparative totals for June 30, 1997

| | NON-EXPENDABLE | | ASSETS FUNDS | | | | TOTALS | |
|--|-------------------|------------------|-------------------|-------------|------------------|---------------------|---------------------|------|
| | PROPERTY | | GENERAL FUND | | SCHOOL CENTER | | | |
| | EXPENSE | RESERVE | EXPENSE | RESERVE | EXPENSE | RESERVE | 1997 | 1998 |
| | \$ 1997 | \$ 1998 | \$ 1997 | \$ 1998 | \$ 1997 | \$ 1998 | | |
| ASSETS | | | | | | | | |
| Cash | \$ 3,700 | \$ 79,879 | \$ 70,647 | \$ - | \$ - | \$ 829,874 | \$ 94,809 | |
| Investments, stocks | 117,100 | - | 216,100 | - | - | 762,241 | 782,100 | |
| Accounts receivable | 410 | - | - | - | - | 410 | 8,579 | |
| Due from other funds | - | - | - | - | 48,800 | 48,800 | - | |
| Total Assets | <u>\$ 121,210</u> | <u>\$ 79,879</u> | <u>\$ 286,747</u> | <u>\$ -</u> | <u>\$ 49,200</u> | <u>\$ 1,943,365</u> | <u>\$ 1,785,488</u> | |
| LIABILITIES | | | | | | | | |
| Liabilities | | | | | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 96,594 | |
| Due to other funds | - | - | - | - | - | - | 790,581 | |
| Expenses for salary | - | - | - | - | - | - | - | |
| Due to student groups | - | 79,879 | - | - | 79,879 | 79,879 | 113,100 | |
| Business deposits | - | - | 387,221 | - | - | 387,221 | 371,400 | |
| Due to other governments | - | - | 1,394 | - | 48,800 | 50,194 | 43,490 | |
| Total Liabilities | <u>-</u> | <u>\$ 79,879</u> | <u>\$ 388,615</u> | <u>\$ -</u> | <u>\$ 48,800</u> | <u>\$ 1,298,274</u> | <u>\$ 1,321,164</u> | |
| Fund equity | | | | | | | | |
| Fund balance | | | | | | | | |
| Required for self-insurance | <u>100,000</u> | - | - | - | - | 250,000 | 371,244 | |
| Total fund liabilities and fund equity | <u>\$ 100,000</u> | <u>\$ 79,879</u> | <u>\$ 388,615</u> | <u>\$ -</u> | <u>\$ 48,800</u> | <u>\$ 1,548,274</u> | <u>\$ 1,702,408</u> | |

ST. CHARLES PARISH SCHOOL BOARD
 ETHEL SCHNEFFNER SCHOLARSHIP FUND
 NONREVENUE TRUST FUND

Comparative Balance Sheet

June 30, 1998 and 1997

| | <u>1998</u> | <u>1997</u> |
|---|-------------------|-------------------|
| ASSETS | | |
| Cash | \$ 2,730 | \$ 585 |
| Investments, at cost | 227,350 | 230,681 |
| Accounts receivable | 419 | - |
| Total Assets | <u>\$ 230,499</u> | <u>\$ 231,266</u> |
| LIABILITIES AND FUND BALANCE | | |
| Fund Balance: | | |
| Reserved for scholarships | <u>230,281</u> | <u>231,246</u> |
| Total Liabilities and Fund Balance | <u>\$ 230,499</u> | <u>\$ 231,266</u> |

ST. CHARLES PARISH SCHOOL BOARD

AGENCY FUNDS

Comparing Schedule of Changes to Assets and Liabilities
For the Year Ended June 30, 1999

| | BALANCE | | BALANCE | |
|------------------------------|---------------|---------------|---------------|---------------|
| | June 30, 1997 | ADDITIONS | DEDUCTIONS | June 30, 1999 |
| Student Activity Fund | | | | |
| ASSETS | | | | |
| Cash | \$ 731,180 | \$ 2,400,721 | \$ 2,400,817 | \$ 731,084 |
| Investments | - | - | - | - |
| Receivables | - | - | - | - |
| Due from other funds | - | - | - | - |
| Total Assets | \$ 731,180 | \$ 2,400,721 | \$ 2,400,817 | \$ 731,084 |
| LIABILITIES | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Due to student groups | 731,180 | 2,400,721 | 2,400,817 | 731,084 |
| Escrow deposits | - | - | - | - |
| Due to other governments | - | - | - | - |
| Due to other funds | - | - | - | - |
| Total Liabilities | \$ 731,180 | \$ 2,400,721 | \$ 2,400,817 | \$ 731,084 |
| State Tax Fund | | | | |
| ASSETS | | | | |
| Cash | \$ 62,799 | \$ 39,029,048 | \$ 39,019,891 | \$ 71,956 |
| Investments | 118,248 | 26,770 | 24,837 | 104,181 |
| Receivables | - | - | - | - |
| Due from other funds | - | - | - | - |
| Total Assets | \$ 179,047 | \$ 39,055,866 | \$ 39,044,728 | \$ 176,137 |
| LIABILITIES | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Due to student groups | - | - | - | - |
| Escrow deposits | 171,485 | 39,735 | 14,919 | 146,301 |
| Due to other governments | 1,841 | 39,029,048 | 39,029,829 | 1,793 |
| Due to other funds | - | - | - | - |
| Total Liabilities | \$ 173,326 | \$ 39,058,823 | \$ 39,044,748 | \$ 148,094 |

| | BALANCE June 30, 1997 | ADDITIONS | DEDUCTIONS | BALANCE June 30, 1998 |
|--------------------------------|--------------------------|------------------|-------------------|--------------------------|
| Regional Service Center | | | | |
| ASSETS | | | | |
| Cash | \$ 164,158 | \$ 41,923 | \$ 213,061 | \$ - |
| Investments | - | - | - | - |
| Receivables | 83,976 | - | 83,976 | - |
| Due from other funds | - | 49,000 | - | 49,000 |
| Total Assets | \$ 248,134 | \$ 90,923 | \$ 297,037 | \$ 49,000 |
| LIABILITIES | | | | |
| Accounts payable | \$ 36,358 | - | 36,358 | - |
| Due to student groups | - | - | - | - |
| Excess deposits | - | - | - | - |
| Due to other governments | 41,584 | 41,923 | 46,285 | 49,000 |
| Due to other funds | 180,242 | - | 180,543 | - |
| Total Liabilities | \$ 248,134 | \$ 41,923 | \$ 247,186 | \$ 49,000 |

Total - All Agency Funds

| | | | | |
|--------------------------|---------------------|----------------------|----------------------|---------------------|
| ASSETS | | | | |
| Cash | \$ 971,568 | \$ 41,687,718 | \$ 41,697,008 | \$ 621,243 |
| Investments | 238,288 | 38,750 | 24,807 | 536,136 |
| Receivables | 83,976 | - | 83,976 | - |
| Due from other funds | - | 49,000 | - | 49,000 |
| Total Assets | \$ 1,293,744 | \$ 41,887,488 | \$ 41,746,811 | \$ 1,206,419 |
| LIABILITIES | | | | |
| Accounts payable | \$ 36,358 | - | 36,358 | - |
| Due to student groups | 771,188 | 2,688,720 | 2,687,027 | 754,878 |
| Excess deposits | 271,483 | 38,750 | 34,816 | 387,231 |
| Due to other governments | 41,409 | 39,876,993 | 39,889,134 | 39,336 |
| Due to other funds | 280,242 | - | 280,241 | - |
| Total Liabilities | \$ 1,293,744 | \$ 41,538,463 | \$ 41,897,586 | \$ 1,091,415 |

ST. CHARLES PARISH SCHOOL BOARD

STUDENT ACTIVITY FUND

Schedule of Changes in Deposit Balances, by School

For the Year Ended June 30, 1998

| SCHOOL NAME | BALANCE | | BALANCE | |
|-----------------------------|------------------|--------------|--------------|------------------|
| | JUNE 30, 1997 | ADDITIONS | DEDUCTIONS | JUNE 30, 1998 |
| A. A. Seng | \$ 8,559 | \$ 28,878 | \$ 34,813 | \$ 32,796 |
| Allendale | 5,532 | 24,388 | 26,927 | 3,993 |
| Carver | 9,470 | 28,882 | 34,381 | 3,973 |
| Lebanon | 5,998 | 53,447 | 42,922 | 34,188 |
| Minors Park | 3,323 | 10,739 | 12,387 | 1,675 |
| Noxco Elementary K - 3 | 4,890 | 16,686 | 18,314 | 3,262 |
| Noxco Elementary 4 - 6 | 7,509 | 35,715 | 36,845 | 18,389 |
| St. Rose Primary | 3,681 | 73,834 | 67,688 | 18,929 |
| Stefan Schaeffer Elementary | 5,271 | 85,796 | 78,944 | 12,123 |
| Albert Camus Middle | 17,283 | 104,843 | 113,299 | 9,826 |
| R. J. Vial | 13,458 | 32,969 | 33,813 | 11,295 |
| New Sargo Elementary | 20,983 | 90,280 | 89,218 | 32,046 |
| Henry M. Hunt Middle | 13,287 | 134,127 | 121,268 | 26,146 |
| Emil J. Landry Sr. Middle | 11,254 | 188,936 | 185,476 | 14,714 |
| D. B. Martin Middle | 26,644 | 135,882 | 141,258 | 41,270 |
| Lakeview | 28,778 | 43,170 | 45,877 | 17,891 |
| Dorchester High | 110,758 | 731,894 | 736,933 | 344,611 |
| Metairie High | 188,118 | 543,136 | 583,146 | 148,108 |
| Total | \$ 134,180 | \$ 2,498,725 | \$ 2,387,587 | \$ 754,878 |

ST. CHARLES PARISH SCHOOL BOARD

SALES TAX FUND

Schedule of Changes in Deposit Balances

For the Year Ended June 30, 1998

| | | | |
|--|----|----------------|-------------------|
| Deposit balance at beginning of year: | | \$ | <u>512,480</u> |
| Additions: | | | |
| Sales tax collections | | | 28,988,138 |
| Audit and legal expenses recovered | | | 20,321 |
| Earned interest | | | <u>40,564</u> |
| Total additions | | | <u>29,049,023</u> |
| Reductions: | | | |
| Clearing account of cash | | | 50,636 |
| Enterprise Zone | | | 135,833 |
| Excess deposits returned | | | 34,849 |
| Remitted to St. Charles Parish School Board: | | | |
| General Fund | \$ | 18,350,246 | |
| Debt Service Fund | | 1,114,990 | |
| Audit Fees | | <u>30,822</u> | |
| Total remitted to School Board | | | 19,504,462 |
| Remitted to St. Charles Parish Council | | | <u>18,362,679</u> |
| Total reductions | | | <u>39,843,744</u> |
| Deposit balance at end of year | \$ | <u>588,965</u> | |

ST. CHARLES PARISH SCHOOL BOARD

MAGLIS I SERVICE CENTER

Schedule of Changes in Deposit Balances

For the Year Ended June 30, 1998

| | | |
|--------------------------------------|----|---------------|
| Deposit balance at beginning of year | \$ | <u>41,796</u> |
| Additions: | | |
| State Funds | | 40,040 |
| Interest Income | | <u>974</u> |
| Total additions | | <u>41,014</u> |
| Reductions: | | |
| Withdrawals | | 2,993 |
| Salaries | | 1,609 |
| Supplies | | 16,496 |
| Rent of office | | 2,487 |
| Equipment | | 6,818 |
| Travel | | <u>5,158</u> |
| Total reductions | | <u>40,561</u> |
| Deposit balance at end of year | \$ | <u>42,249</u> |

General Fixed Assets

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for land, buildings, machinery, furniture and equipment with an expected useful life of more than one year. No depreciation has been provided on general fixed assets.

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FIXED ASSETS ACCOUNT GROUP

Comparative Schedule of General Fixed Assets - By Source

June 30, 1998 and 1997

| | <u>1998</u> | <u>1997</u> |
|---|----------------------|----------------------|
| General fixed assets | | |
| Land | \$ 3,493,874 | \$ 3,493,874 |
| Buildings and improvements | 51,881,789 | 51,582,936 |
| Furniture and equipment | 11,793,990 | 11,086,881 |
| Construction in progress | 798,771 | 3,103,630 |
| Total Assets | <u>\$ 77,968,424</u> | <u>\$ 79,472,291</u> |
| | | |
| Investment in general fixed assets | | |
| General obligation bonds | \$ 52,103,160 | \$ 49,908,600 |
| General fund revenues | 21,154,418 | 27,742,127 |
| Construction Fund | 3,646,126 | 3,158,180 |
| Federal bond revenue | 378,824 | 378,824 |
| Total Investment in General Fixed Assets | <u>\$ 77,282,528</u> | <u>\$ 79,472,291</u> |

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FIXED ASSETS ACCOUNT GROUP

Schedule of General Fixed Assets - by Function and Activity

June 30, 1999

| Function | Land | Buildings and Improvements | Furniture and Equipment | Construction in Progress | Total |
|---------------------------------|---------------------|----------------------------------|-------------------------------|--------------------------------|----------------------|
| Instruction: | | | | | |
| Regular programs | \$ 4,699,315 | \$ 54,976,319 | \$ 6,435,300 | \$ 359,775 | \$ 66,469,609 |
| Special programs | - | - | 1,059,431 | - | 1,059,431 |
| Support services: | | | | | |
| Student services | - | - | 156,870 | - | 156,870 |
| Instructional staff support | - | - | 300,000 | - | 300,000 |
| General administration | 797,339 | 3,479,300 | 9,476 | - | 4,286,115 |
| School administration | - | - | 438,308 | - | 438,308 |
| Business services | - | - | 65,836 | - | 65,836 |
| Plant services | - | 13,839 | 379,882 | - | 393,721 |
| Student transportation services | - | 352,960 | 2,944,267 | - | 3,297,227 |
| Central services | - | - | 185,177 | - | 185,177 |
| Field services | - | - | 1,482,718 | - | 1,482,718 |
| Total | \$ 5,496,654 | \$ 59,868,389 | \$ 12,335,383 | \$ 359,775 | \$ 78,050,281 |

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FIXED ASSETS ACCOUNT GROUP

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

For the Year Ended June 30, 1998

| Function | General Fixed Assets June 30, 1997 | ADDITIONS | DEDUCTIONS | General Fixed Assets June 30, 1998 |
|---------------------------------|--|---------------------|---------------------|--|
| Instruction: | | | | |
| Regular programs | \$ 68,739,515 | \$ 5,978,638 | \$ 2,848,541 | \$ 68,169,612 |
| Special programs | 1,859,421 | - | - | 1,859,421 |
| Support services: | | | | |
| Student services | 186,673 | - | - | 186,673 |
| Instructional staff support | 304,680 | - | - | 304,680 |
| General administration | 4,285,283 | - | - | 4,285,283 |
| School administration | 423,288 | - | - | 423,288 |
| Business services | 85,826 | - | - | 85,826 |
| Plant services | 283,581 | - | - | 283,581 |
| Student transportation services | 3,876,767 | - | - | 3,876,767 |
| Central services | 123,177 | - | - | 123,177 |
| Food services | 273,228 | 1,200,480 | - | 1,473,708 |
| Total | \$ 79,872,241 | \$ 7,179,118 | \$ 2,848,541 | \$ 79,813,718 |

General Long-Term Debt

LONG-TERM DEBT ACCOUNT GROUP

The *General Long-Term Debt Account Group* accounts for long-term liabilities expected to be financed from governmental funds.

ST. CHARLES PARISH SCHOOL BOARD
GENERAL LONG-TERM DEBT ACCOUNT GROUP

For the Year Ended June 30, 1998

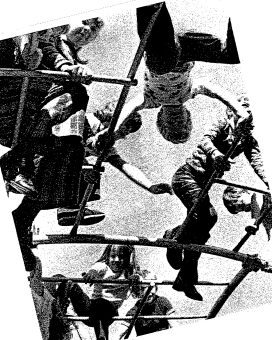
| DESCRIPTION OF DEBT | OUTSTANDING | | |
|--|----------------------|-----------------------|---------------------|
| | ORIGINAL DUE | AT JULY 1, 1997 | ADDITIONS |
| Secured Debt: | | | |
| March 1, 1974 | \$ 1,210,000 | \$ 210,000 | \$ - |
| February 1, 1979 | 9,000,000 | 1,610,000 | - |
| September 1, 1988 | 6,750,000 * | 290,000 | - |
| October 1, 1991 | 2,000,000 | 1,200,000 | - |
| May 1, 1992 | 14,800,000 | 14,600,000 | - |
| June 1, 1993 | 20,000,000 | 8,200,000 | - |
| June 1, 1996 | 8,000,000 | 8,070,000 | - |
| Total bonded and sales tax debt | \$ 51,960,000 | 26,370,000 | - |
| Compensated Absences: | | | |
| Vacation | | 280,000 | 280,280 |
| Sick leave | | 6,480,529 | 1,750,680 |
| Sabbatical leave | | 8,190,912 | 1,600,000 |
| Total compensated absences | | 14,951,441 | 4,790,960 |
| Total long-term debt | | \$ 41,321,441 | \$ 4,790,960 |

* In June 1993 a portion of this debt was refunded.

| | | OUTSTANDING AT JUNE 30, 1998 | FINAL PAYMENT DUE | INTEREST RATES | INTEREST TO MATURITY |
|----|------------------|---------------------------------------|-------------------------|-------------------|----------------------------|
| \$ | 180,000 | \$ 110,000 | 05-1999 | 5.00 - 5.50% | 3,800 |
| | 780,000 | 850,000 | 02-1999 | 5.0 - 8.5% | 48,000 |
| | 280,000 | - | 05-2008 | 7.50 - 7.80% | - |
| | 133,000 | 1,215,000 | 05-2008 | 4.00 - 5.5% | 106,500 |
| | 465,000 | 14,250,000 | 05-2012 | 6.00 - 8.00% | 5,586,700 |
| | 500,000 | 7,290,000 | 05-2008 | 3.88 - 3.8% | 3,792,940 |
| | 30,000 | 2,845,000 | 05-2018 | 5.25 - 11.0% | 8,253,350 |
| | <u>1,758,000</u> | <u>15,200,000</u> | | | <u>\$ 15,824,790</u> |
| | 188,000 | 281,000 | | | |
| | 2,638,000 | 6,601,000 | | | |
| | 3,110,100 | 8,486,100 | | | |
| | <u>4,328,100</u> | <u>15,290,000</u> | | | |
| \$ | <u>7,086,100</u> | <u>43,870,000</u> | | | |



Statistical Section



ST. CHARLES PARISH SCHOOL BOARD

General School System Expenditures by Function - Governmental Fund Types

1989 - 1990

(amounts)

| | <u>1989</u> | <u>1990</u> | <u>1991</u> | <u>1992</u> |
|---|---------------------|---------------------|---------------------|---------------------|
| Regular Instruction | \$15,895,367 | \$18,398,473 | \$19,799,860 | \$23,515,846 |
| Special Instruction and Compensatory Remedial Programs | 3,715,531 | 4,562,478 | 4,400,734 | 5,748,325 |
| Student Services | 1,890,988 | 1,412,562 | 1,681,288 | 1,873,748 |
| Instructional Staff Support | 1,698,236 | 1,844,819 | 2,049,715 | 2,945,129 |
| General Administration | 1,123,960 | 1,335,711 | 1,448,862 | 1,432,633 |
| School Administration | 1,789,728 | 1,833,583 | 2,484,682 | 2,704,821 |
| Business Services | 982,843 | 879,716 | 828,388 | 970,188 |
| Plant Services | 3,832,403 | 4,335,939 | 4,688,400 | 5,044,084 |
| Student Transportation | 2,771,780 | 3,031,835 | 3,212,360 | 3,281,493 |
| Custodial Services | 603,784 | 585,497 | 661,377 | 764,088 |
| Food Services | 2,683,547 | 2,884,845 | 2,727,678 | 2,792,699 |
| Community Services | 95,178 | 123,749 | 128,371 | 146,083 |
| Capital Outlay | 4,833,414 | 4,871,283 | 5,303,300 | 4,881,384 |
| Debt Service | <u>3,862,458</u> | <u>4,133,717</u> | <u>4,155,600</u> | <u>4,257,825</u> |
| Total Expenditures | <u>\$43,418,492</u> | <u>\$50,983,858</u> | <u>\$51,474,896</u> | <u>\$59,544,764</u> |

| 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| 323,813,647 | 323,813,076 | 326,812,711 | 323,616,348 | 328,812,261 | 327,899,339 |
| 7,368,679 | 7,741,671 | 8,362,260 | 8,718,410 | 10,866,370 | 11,711,239 |
| 1,889,899 | 2,133,965 | 2,348,321 | 2,595,332 | 2,608,034 | 2,821,187 |
| 2,972,338 | 2,768,678 | 2,788,384 | 2,882,830 | 3,874,644 | 4,376,686 |
| 1,609,694 | 1,888,345 | 1,990,587 | 2,858,447 | 2,356,528 | 2,041,576 |
| 2,781,213 | 3,009,615 | 3,143,262 | 3,300,363 | 3,826,946 | 4,663,137 |
| 485,644 | 871,218 | 883,728 | 834,768 | 678,003 | 738,793 |
| 5,360,413 | 5,062,008 | 4,748,584 | 5,261,473 | 6,194,418 | 6,370,478 |
| 3,804,869 | 3,371,912 | 3,548,346 | 3,365,889 | 4,112,708 | 6,148,968 |
| 702,666 | 813,511 | 778,340 | 1,035,886 | 2,348,940 | 3,117,390 |
| 2,781,789 | 2,864,882 | 2,992,462 | 2,824,471 | 2,807,946 | 3,313,878 |
| 131,583 | 329,615 | 128,858 | 108,880 | 125,471 | 328,735 |
| 11,908,282 | 4,531,797 | 3,955,342 | 3,887,463 | 5,235,144 | 9,448,820 |
| 2,188,238 | 4,241,327 | 4,792,708 | 4,362,688 | 4,752,654 | 4,911,968 |
| <u>369,173,826</u> | <u>365,855,243</u> | <u>364,296,978</u> | <u>363,138,024</u> | <u>381,638,360</u> | <u>384,821,891</u> |

ST. CHARLES PARISH SCHOOL BOARD

System Revenue by Source

1988 - 1998

(Unaudited)

GENERAL FUND REVENUE BY SOURCE

| Year Ended June 30 | Local | State | Federal | Total |
|-----------------------|--------------|--------------|-----------|--------------|
| 1989 | \$18,376,746 | \$13,228,182 | \$483,372 | \$34,087,299 |
| 1990 | 20,107,646 | 17,853,783 | 621,773 | 38,623,203 |
| 1991 | 22,108,849 | 15,174,690 | 583,188 | 40,864,697 |
| 1992 | 22,989,473 | 19,398,376 | 219,512 | 42,397,361 |
| 1993 | 21,806,830 | 20,113,547 | 316,449 | 42,236,826 |
| 1994 | 28,016,709 | 20,117,946 | 366,599 | 48,491,219 |
| 1995 | 33,194,633 | 21,096,393 | 334,636 | 54,525,904 |
| 1996 | 34,881,143 | 20,225,696 | 471,197 | 55,577,981 |
| 1997 | 47,149,563 | 20,883,038 | 381,681 | 68,414,282 |
| 1998 | 46,334,396 | 23,603,341 | 95,253 | 69,932,190 |

GOVERNMENTAL FUND TYPES BY SOURCE

| Year Ended June 30 | Local | State | Federal | Total |
|-----------------------|--------------|--------------|-------------|--------------|
| 1989 | \$24,708,428 | \$16,029,409 | \$2,488,749 | \$43,175,586 |
| 1990 | 26,454,078 | 18,791,671 | 2,807,314 | 48,053,064 |
| 1991 | 28,209,864 | 19,088,525 | 3,856,739 | 51,154,328 |
| 1992 | 28,346,738 | 20,825,206 | 3,337,497 | 52,489,341 |
| 1993 | 28,283,793 | 20,873,188 | 3,733,887 | 54,930,869 |
| 1994 | 33,872,449 | 23,310,108 | 3,894,327 | 61,076,885 |
| 1995 | 48,520,796 | 23,334,447 | 3,946,813 | 75,801,156 |
| 1996 | 42,831,624 | 21,047,662 | 4,397,234 | 68,276,520 |
| 1997 | 57,667,312 | 21,708,734 | 4,677,908 | 84,053,736 |
| 1998 | 56,116,527 | 23,955,341 | 3,061,635 | 83,123,823 |

ST. CHARLES PARISH SCHOOL BOARD

Property Tax Levies and Collections

1988 - 1997
(Unaudited)

| FISCAL YEAR ENDING JUNE 30 | TAX MILLAGE | | ASSESSED VALUE OF TAXABLE MILLAGE | TAXES LEVIED | TAXES COLLECTED | TAXES |
|----------------------------------|----------------|---|--|-----------------|--------------------|------------------|
| | | | | | | NOT COLLECTED |
| 1987 | 36.25 | 1 | \$243,169,602 | \$8,814,898 | \$8,587,174 | \$227,724 * |
| 1988 | 36.25 | | 246,879,969 | 8,947,224 | 8,601,867 | 345,357 * |
| 1989 | 37.76 | 2 | 268,813,246 | 10,128,256 | 10,500,789 | (372,533) ** |
| 1990 | 37.76 | | 285,674,889 | 10,787,880 | 10,752,589 | 35,291 |
| 1991 | 37.76 | | 300,534,783 | 11,385,850 | 11,131,163 | 254,687 |
| 1992 | 38.80 | 3 | 368,681,399 | 14,179,310 | 14,409,489 | (230,179) |
| 1993 | 38.80 | | 387,170,180 | 15,032,203 | 14,669,168 | 363,035 |
| 1994 | 39.64 | 4 | 406,212,360 | 16,038,290 | 15,968,639 | 69,651 *** |
| 1995 | 41.50 | 5 | 422,851,153 | 17,608,346 | 17,948,799 | (340,453) *** |
| 1996 | 41.50 | | 438,380,070 | 18,333,628 | 18,156,285 | 1,777,343 *** |
| 1997 | 55.50 | 6 | 618,573,289 | 34,334,833 | 35,799,227 | (1,464,394) **** |
| 1998 | 55.50 | 6 | 619,800,441 | 34,432,324 | 34,899,737 | 532,587 |

Recap of Tax Millage per \$1,000 of assessed value

| | 1 | 2 | 3 | 4 | 5 | 6 |
|--------------|-------|-------|-------|-------|-------|-------|
| General Fund | 23.81 | 24.88 | 24.88 | 43.88 | 43.88 | 43.79 |
| Building Fee | 3.99 | 4.16 | 4.16 | 6.08 | 6.08 | 4.90 |
| Debt Service | 8.45 | 8.88 | 9.54 | 9.84 | 9.70 | 8.81 |
| Total | 36.25 | 37.76 | 38.80 | 62.64 | 61.66 | 57.50 |

* Good Hope Refinery and Becker Industries declared bankruptcy

** Collection of back taxes from Becker Industries out of bankruptcy settlement

*** Taxes paid in protest, held at Sheriff's Office.

**** Settlement of taxes paid in protest by ABM Greenmark

ST. CHARLES PARISH SCHOOL BOARD

Assessed Valuation

1988 - 1998
(Unaudited)

| <u>EAR ENDED JUNE 30</u> | <u>NUMBER OF TAXPAYERS</u> | <u>VALUE OF LAND</u> | <u>VALUE OF OTHER PROPERTY</u> | <u>AMOUNT OF HOMESTEAD EXEMPTION</u> | <u>ASSESSED VALUE OF TAXABLE PROPERTY</u> |
|------------------------------|------------------------------------|--------------------------|--|--|---|
| 1989 | 19,400 | \$88,139,009 | \$210,224,324 | \$52,763,364 | \$245,519,969 |
| 1990 | 19,908 | 106,487,481 | 235,656,943 | 56,469,538 | 285,674,886 |
| 1991 | 20,302 | 107,682,973 | 251,088,215 | 56,689,805 | 302,081,400 |
| 1992 | 20,248 | 108,850,637 | 260,778,117 | 57,815,025 | 311,713,729 |
| 1993 | 20,457 | 120,780,284 | 329,330,999 | 58,941,054 | 381,170,189 |
| 1994 | 20,769 | 134,436,579 | 350,880,719 | 61,309,355 | 403,212,300 |
| 1995 | 20,938 | 139,819,683 | 368,668,420 | 63,829,998 | 422,881,105 |
| 1996 | 21,133 | 122,828,311 | 371,803,688 | 65,640,139 | 428,189,879 |
| 1997 | 21,447 | 134,263,285 | 503,137,380 | 68,838,885 | 618,573,589 |
| 1998 | 21,620 | 137,821,683 | 548,964,454 | 70,885,696 | 615,899,441 |

ST. CHARLES PARISH SCHOOL BOARD

Assessed and Estimated Actual Value of
Taxable Property

1989 - 1998

(Unaudited)

| <u>YEAR ENDED</u> <u>JUNE 30</u> | <u>TOTAL</u> <u>ASSESSED</u> <u>VALUE</u> | <u>ESTIMATED</u> <u>ASSESSMENT</u> <u>RATIO</u> | <u>ESTIMATED</u> <u>ACTUAL</u> <u>VALUE</u> |
|-------------------------------------|---|---|---|
| 1989 | 321,892,870 | 0.142 | 32,266,851,239 |
| 1990 | 342,144,428 | 0.154 | 3,221,717,863 |
| 1991 | 369,628,754 | 0.147 | 2,914,481,329 |
| 1992 | 369,681,398 | 0.138 | 2,678,838,710 |
| 1993 | 446,111,274 | 0.140 | 3,096,509,108 |
| 1994 | 467,517,898 | 0.143 | 3,314,384,903 |
| 1995 | 485,463,393 | 0.143 | 3,459,648,240 |
| 1996 | 493,263,209 | 0.143 | 3,459,648,240 |
| 1997 | 687,604,485 | 0.143 | 4,840,876,656 |
| 1998 | 683,586,157 | 0.143 | 4,830,184,963 |

ST. CHARLES PARISH SCHOOL BOARD

Ratio of Net General Bonded Debt to Assessed Value

1988 - 1991
(continued)

| | 1988 | 1989 | 1991 | 1991 |
|--|----------------------|----------------------|----------------------|----------------------|
| Estimated population | <u>44,890</u> | <u>42,457</u> | <u>41,823</u> | <u>40,509</u> |
| Assessed value of taxable property | <u>\$288,813,246</u> | <u>\$283,679,999</u> | <u>\$301,334,763</u> | <u>\$281,529,591</u> |
| Gross bonded debt | <u>20,971,000</u> | <u>18,419,000</u> | <u>17,889,000</u> | <u>30,921,000</u> |
| Less Debt Service Funds | <u>2,008,951</u> | <u>1,726,764</u> | <u>1,672,474</u> | <u>1,174,817</u> |
| Net bonded debt | <u>18,962,049</u> | <u>17,732,246</u> | <u>16,216,526</u> | <u>29,746,183</u> |
| Ratio of net bonded debt to assessed value | <u>3.00%</u> | <u>6.26%</u> | <u>5.42%</u> | <u>8.81%</u> |
| Net bonded debt per capita | <u>\$422</u> | <u>\$418</u> | <u>\$391</u> | <u>\$732</u> |

| 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <u>44,052</u> | <u>45,234</u> | <u>45,840</u> | <u>46,275</u> | <u>46,983</u> | <u>46,759</u> |
| <u>2487,176,146</u> | <u>2496,212,309</u> | <u>2431,321,123</u> | <u>2428,119,079</u> | <u>2613,273,589</u> | <u>2612,800,441</u> |
| <u>19,213,086</u> | <u>19,717,800</u> | <u>21,081,080</u> | <u>22,214,800</u> | <u>21,286,080</u> | <u>21,261,800</u> |
| <u>796,863</u> | <u>1,336,649</u> | <u>1,703,659</u> | <u>1,696,132</u> | <u>2,524,171</u> | <u>2,891,286</u> |
| <u>19,312,137</u> | <u>21,054,449</u> | <u>22,784,739</u> | <u>23,910,932</u> | <u>23,810,251</u> | <u>24,153,086</u> |
| <u>7.63%</u> | <u>6.74%</u> | <u>6.00%</u> | <u>5.91%</u> | <u>4.09%</u> | <u>4.66%</u> |
| <u>9079</u> | <u>9381</u> | <u>9128</u> | <u>9230</u> | <u>9562</u> | <u>9611</u> |

ST. CHARLES PARISH SCHOOL BOARD

Value of Exempt Industrial Property Under 10 Year Contracts

1998 - 2007

(unaudited)

| FISCAL YEAR | AMOUNT |
|--------------------------------|------------------------|
| 1998-99 | \$12,709,000 |
| 1999-00 | \$1,971,000 |
| 2000-01 | 115,854,000 |
| 2001-02 | 120,135,000 |
| 2002-03 | 149,265,000 |
| 2003-04 | 158,800,000 |
| 2004-05 | 85,900,000 |
| 2005-06 | 123,781,000 |
| 2006-07 | 309,347,000 |
| 2007-07 | <u>356,386,000</u> |
| Total Property Under Exception | <u>\$1,934,272,000</u> |

ST. CHARLES PARISH SCHOOL BOARD

**Parishwide Property Tax Millage
(per \$1,000 of assessed value)
Fiscal Years 1999 - 2000
(summed)**

| TAX YEAR TAXING DISTRICT | 1999 | 2000 | 1999 | 2000 |
|--|--------------|--------------|--------------|--------------|
| School Capitalization | 2.89 | 4.16 | 6.18 | 4.08 |
| School Maintenance | 19.82 | 20.64 | 20.64 | 20.64 |
| School Construction and Improvements | 5.89 | 4.36 | 4.18 | 4.18 |
| School Bonds | 0.42 | 0.00 | 0.00 | 0.00 |
| Road Lighting | 1.85 | 1.09 | 1.06 | 2.04 |
| Public Library Bonds | 0.65 | 0.65 | 0.55 | 0.50 |
| Public Library Maintenance & Operation | 3.00 | 3.12 | 3.00 | 3.00 |
| Public Courthouse Bonds | 1.10 | 1.00 | 0.95 | 0.90 |
| Mosquito Control | 2.12 | 2.21 | 2.16 | 2.16 |
| Hospital Bonds | 1.15 | 1.00 | 1.00 | 1.00 |
| Hospital Maintenance and Operation | 2.68 | 2.79 | 2.79 | 2.79 |
| General Parish Tax | 3.00 | 3.00 | 3.05 | 3.05 |
| Law Enforcement | 11.22 | 12.00 | 12.88 | 12.88 |
| Public Sewerage Bonds | 6.00 | 6.00 | 5.40 | 4.70 |
| Assessor | 1.44 | 1.50 | 1.46 | 1.46 |
| Public Beach | 3.84 | 6.05 | 2.80 | 6.00 |
| Parish Recreation | - | 2.00 | 1.93 | 2.00 |
| Parish Council on Aging | - | 1.00 | 0.98 | 1.00 |
| Fire Protection Maintenance and Operation | - | - | - | 1.00 |
| Fire Protection Bonds | - | - | - | 1.00 |
| 9-11 Telephone Service - Bonds | - | - | - | - |
| 9-11 Telephone Service - Maint. | - | - | - | 0.50 |
| Total | 82.21 | 89.35 | 85.38 | 90.51 |

| | | | | | |
|--------------|---------------|---------------|---------------|---------------|---------------|
| 1052 | 1050 | 1050 | 1050 | 1050 | 1050 |
| 4.10 | 4.10 | 4.10 | 4.10 | 4.10 | 4.10 |
| 20.64 | 20.64 | 41.64 | 41.64 | 10.64 | 20.64 |
| 4.10 | 3.00 | 3.00 | 3.00 | 4.00 | 4.00 |
| 0.04 | 0.04 | 0.70 | 0.70 | 0.01 | 0.01 |
| 2.04 | 1.70 | 1.70 | 1.70 | 1.10 | 1.70 |
| 0.50 | 0.50 | - | - | - | - |
| 3.00 | 3.00 | 3.00 | 3.00 | 2.00 | 2.00 |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.50 | 0.50 |
| 2.10 | 1.50 | 1.04 | 1.04 | 1.00 | 0.71 |
| 3.50 | 3.50 | 3.50 | 3.45 | 1.55 | 1.55 |
| 2.70 | 2.70 | 2.70 | 2.70 | 2.75 | 2.75 |
| 3.50 | 3.31 | 3.31 | 3.31 | 3.20 | 3.20 |
| 17.00 | 17.00 | 17.00 | 17.00 | 16.00 | 16.00 |
| 4.00 | 3.00 | 2.07 | 2.10 | 1.82 | 2.00 |
| 1.50 | 1.00 | 1.00 | 1.00 | 1.20 | 1.20 |
| 0.00 | 0.01 | 0.01 | 0.01 | 0.00 | 0.00 |
| 2.00 | 2.00 | 2.00 | 2.00 | 1.07 | 1.07 |
| 1.00 | 1.00 | 1.00 | 1.00 | 0.00 | 0.00 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.50 | 1.50 |
| 1.20 | 0.00 | 0.51 | 0.01 | 0.50 | 0.52 |
| - | 0.00 | 0.20 | 0.20 | 0.11 | 0.20 |
| 0.50 | 0.50 | 0.00 | 0.50 | 0.40 | 0.40 |
| 83.10 | 110.44 | 112.32 | 111.38 | 100.20 | 100.71 |

ST. CHARLES PARISH SCHOOL BOARD

Property Tax Bonded Debt

Ratio of Net Bonded Debt to Assessed Value

1985 - 1998
(Unaudited)

| FISCAL YEAR ENDED JUNE 30 | ASSESSED VALUE OF TAXABLE PROPERTY | GROSS REVENUE FROM PROPERTY | 1985 - 1998 | | RATIO OF PROPERTY TAX NET REVENUE DEBT TO ASSESSED VALUE |
|------------------------------|---|-----------------------------------|--------------------------------------|--------------------|--|
| | | | LESS DEBT SERVICE FUND BALANCE | NET BONDED DEBT | |
| 1985 | \$268,833,240 | \$26,970,000 | \$1,888,891 | \$18,081,109 | 7.1 |
| 1986 | 283,624,880 | 28,458,000 | 1,736,794 | 17,721,206 | 6.3 |
| 1987 | 313,793,729 | 31,805,000 | 1,431,404 | 16,333,596 | 5.2 |
| 1988 | 348,681,388 | 36,925,000 | 1,174,877 | 19,750,123 | 6.0 |
| 1989 | 347,176,180 | 36,513,000 | 990,860 | 19,522,147 | 5.6 |
| 1989 | 406,292,283 | 38,717,000 | 1,336,648 | 17,990,493 | 4.4 |
| 1990 | 473,851,153 | 37,000,000 | 1,331,890 | 15,668,600 | 6.1 |
| 1996 | 428,189,070 | 21,214,000 | 1,684,335 | 19,600,665 | 4.6 |
| 1997 | 618,873,889 | 33,388,000 | 2,524,177 | 18,835,823 | 3.8 |
| 1998 | 653,086,441 | 31,585,000 | 2,987,596 | 18,657,404 | 4.2 |

ST. CHARLES PARISH SCHOOL BOARD

Sales Tax Bonds

Ratio of Net Bonded Debt to Total Sales

1989 - 2008

(\$ in thousands)

| FISCAL YEAR | TOTAL | GROSS | LESS DEBT SERVICE | NET | RATIO OF NET BONDED DEBT |
|-------------|---------------|-------------|----------------------|-----------|-----------------------------|
| 1989 | \$481,547,290 | \$1,000,000 | \$1,000,000 | \$0 | 0.00 |
| 1990 | 654,086,580 | 8,150,000 | 2,851,251 | 5,298,749 | 0.80 |
| 1991 | 798,196,100 | 7,380,000 | 1,994,342 | 5,385,658 | 0.76 |
| 1992 | 754,124,758 | 6,811,000 | 1,826,084 | 4,984,916 | 0.68 |
| 1993 | 652,978,558 | 6,211,000 | 1,878,357 | 4,332,643 | 0.67 |
| 1994 | 595,658,800 | 5,481,000 | 1,667,806 | 3,813,194 | 0.64 |
| 1995 | 548,544,500 | 4,691,000 | 1,578,724 | 3,112,276 | 0.56 |
| 1996 | 548,354,300 | 3,870,000 | 1,501,318 | 2,368,682 | 0.47 |
| 1997 | 545,170,850 | 3,090,000 | 1,356,800 | 1,733,200 | 0.31 |
| 1998 | 515,682,800 | 2,855,000 | 1,956,856 | 898,144 | 0.17 |

ST. CHARLES PARISH SCHOOL BOARD

Legal Debt Margin

1988 - 1998
(Unaudited)

| <u>FISCAL YEAR</u> <u>(ENDING JUNE 30)</u> | <u>ASSESSED</u> <u>VALUE</u> | <u>LEGAL</u> <u>DEBT</u> <u>LIMIT</u> | <u>DEBT/RESERVE</u> | <u>LEGAL</u> <u>DEBT</u> <u>MARGIN</u> |
|---|---------------------------------|---|---------------------|--|
| 1988 | \$268,043,243 | \$87,000,812 | \$28,915,800 | \$58,085,012 |
| 1989 | 285,678,890 | 71,416,721 | 18,430,880 | 52,985,841 |
| 1991 | 311,213,209 | 77,833,402 | 17,889,080 | 60,344,322 |
| 1992 | 309,891,388 | 128,388,489 | 30,821,080 | 97,567,409 |
| 1993 | 446,211,274 | 124,338,946 | 30,523,080 | 113,815,866 |
| 1994 | 467,577,688 | 165,631,184 | 28,707,080 | 136,924,104 |
| 1995 | 486,481,183 | 170,268,386 | 27,881,080 | 142,387,306 |
| 1996 | 483,822,288 | 173,841,273 | 28,204,080 | 145,637,273 |
| 1997 | 687,684,433 | 240,891,376 | 33,388,080 | 207,213,276 |
| 1998 | 685,886,157 | 240,886,148 | 30,855,862 | 209,994,285 |

* Legal debt limit is 15% of assessed value for 1988 through 1991

** Legal debt limit is 25% of assessed value after 1991

*** Debt/Reserve based on ad valorem taxes

**Ratio of Annual Debt Service for
General Bonded Debt to Total Expenditures**

1988 - 1998

(Unaudited)

| FISCAL YEAR ENDING JUNE 30 | DEBT SERVICE EXPENDITURES | TOTAL EXPENDITURES | RATIO |
|---------------------------------------|--------------------------------------|-------------------------------|--------------|
| 1988 | 33,811,794 | 241,431,482 | 0.088 |
| 1989 | 4,207,320 | 80,983,858 | 0.083 |
| 1990 | 4,155,688 | 51,674,596 | 0.081 |
| 1991 | 4,203,820 | 26,244,764 | 0.072 |
| 1992 | 3,188,238 | 69,175,826 | 0.074 |
| 1993 | 4,379,077 | 63,080,342 | 0.088 |
| 1994 | 4,514,058 | 64,888,978 | 0.078 |
| 1995 | 4,485,048 | 65,118,024 | 0.088 |
| 1997 | 4,899,212 | 81,628,365 | 0.088 |
| 1998 | 3,040,328 | 94,910,981 | 0.057 |

ST. CHARLES PARISH SCHOOL BOARD
Computation of Direct and Overlapping Bonded Debt

General Obligation Bonds

June 30, 1998
(Unaudited)

| JURISDICTIONS | NET-GENERAL OBLIGATION BONDED DEBT OUTSTANDING | PERCENTAGE APPLICABLE TO GOVERNMENT | AMOUNT APPLICABLE TO GOVERNMENT |
|------------------------------------|---|---|---------------------------------------|
| Direct: | | | |
| St. Charles Parish School Board | \$30,815,900 | 100% | \$30,815,900 |
| Overlapping: | | | |
| St. Charles Parish Government | <u>18,511,000</u> | 100% | <u>18,511,000</u> |
| Total | <u>\$49,326,900</u> | | <u>\$49,326,900</u> |

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

ST. CHARLES PARISH SCHOOL BOARD

Property Value, Construction and Bank Deposits

1989 - 1998

(Unaudited)

| FISCAL YEAR ENDING JUNE 30 | PROPERTY VALUE | CONSTRUCTION- ESTIMATED VALUE | COMMERCIAL BANK DEPOSITS OF BANKS IN ST. CHARLES PARISH |
|-------------------------------|-------------------|-------------------------------------|--|
| 1989 | \$21,992,816 | \$15,131,000 | \$23,879,100 |
| 1990 | 342,344,428 | 11,000,000 | 207,996,000 |
| 1991 | 258,771,200 | 32,233,000 | 275,347,000 |
| 1992 | 309,661,200 | 119,841,000 | 4,053,347,620 * |
| 1993 | 446,211,274 | 141,447,000 | 4,179,447,832 * |
| 1994 | 607,577,600 | 402,833,000 | 4,188,919,620 * |
| 1995 | 496,461,183 | 70,952,000 | 18,808,447,920 ** |
| 1996 | 493,873,289 | 47,577,000 | 21,806,880,880 ** |
| 1997 | 687,484,445 | 140,788,000 | 21,457,880,880 ** |
| 1998 | 687,684,633 | 242,789,000 | 27,836,880,880 ** |

* In 1992 First National Bank of Commerce opened branch offices in St. Charles Parish.

** In 1995 Biberata National Bank opened branch offices in St. Charles Parish.

ST. CHARLES PARISH SCHOOL BOARD

Table 22

Principal Property Taxpayers

June 30, 1998

(Unaudited)

| FISCAL YEAR | 1998 ASSESSED VALUATION | 1998 PERCENTAGE OF ASSESSED VALUATION |
|------------------------------------|-------------------------------|---|
| Louisiana Power & Light Co. | 322,629,518 | 32.1 |
| Union Carbide | 55,349,286 | 7.8 |
| Shell Oil Company | 47,941,284 | 7.0 |
| Shell Oil Refinery | 41,254,691 | 6.0 |
| Transwestern Refinery | 26,261,837 | 3.8 |
| Monsanto | 18,476,283 | 2.7 |
| Shell Chemical Co. | 11,688,544 | 2.0 |
| Occidental Chem. Corp. | 9,771,773 | 1.4 |
| Union Carbide Corporation | 6,118,914 | 0.9 |
| Dellcouch Telecommunications, Inc. | <u>3,626,158</u> | <u>0.8</u> |
| Total | <u>1,001,489,154</u> | <u>94.3</u> |

Table 16

ST. CHARLES PARISH SCHOOL BOARD

Average Daily Attendance and Membership

1988 - 1997

(Unaudited)

| <u>FISCAL YEAR</u> <u>ENDING JUNE 30</u> | <u>AVERAGE</u> <u>DAILY</u> <u>MEMBERSHIP</u> | <u>AVERAGE</u> <u>DAILY</u> <u>ATTENDANCE</u> | <u>PERCENT</u> <u>OF</u> <u>ATTENDANCE</u> | <u>PERCENT</u> <u>OF</u> <u>ABSENCE</u> |
|---|---|---|--|---|
| 1988 | 8,211.4 | 7,899.8 | 94.9 | 5.1 |
| 1989 | 8,572.0 | 7,938.8 | 92.6 | 7.4 |
| 1990 | 8,748.2 | 8,201.2 | 93.9 | 6.1 |
| 1991 | 8,998.2 | 8,458.8 | 94.0 | 5.7 |
| 1992 | 9,207.9 | 8,711.4 | 94.5 | 5.5 |
| 1993 | 9,541.1 | 9,076.1 | 95.1 | 5.3 |
| 1994 | 9,547.1 | 9,060.2 | 94.9 | 5.4 |
| 1995 | 9,418.4 | 8,921.0 | 94.8 | 5.2 |
| 1996 | 9,505.0 | 9,481.6 | 94.9 | 5.1 |
| 1997 | 10,062.5 | 9,553.8 | 94.9 | 5.1 |

ST. CHARLES PARISH SCHOOL BOARD

Demographic Statistics

**1989 - 1998
(Thousands)**

| YEAR ENDING JUNE 30 | (1) POPULATION | (2) PER CAPITA INCOME | (3) PUBLIC SCHOOL ENROLLMENT |
|--------------------------------|---------------------------|--|---|
| 1989 | 44,900 | 14,759 | 8,359 |
| 1990 | 42,457 | 10,046 | 8,488 |
| 1991 | 42,825 | 16,917 | 8,749 |
| 1992 | 43,969 | 17,513 | 9,157 |
| 1993 | 44,032 | 17,999 | 9,445 |
| 1994 | 45,214 | 18,669 | 9,550 |
| 1995 | 45,963 | 20,180 | 9,604 |
| 1996 | 46,335 | N/A | 9,743 |
| 1997 | 46,583 | N/A | 10,239 |
| 1998 | 46,720 | N/A | 10,125 |

(1) Estimate and census information from the local Chamber of Commerce.

(2) Louisiana Department of Education Annual Statistical Report. The percentage of graduating seniors is based on the previous year's graduation class.

| (1) PUBLIC HIGH SCHOOL GRADUATES | (2) PERCENT OF GRADUATING SENIORS GOING ON TO COLLEGE | (3) EXPENDITURES PER STUDENT |
|---|--|------------------------------------|
| 376 | 48.7 | 3,685 |
| 388 | 41.8 | 3,910 |
| 379 | 56.0 | 4,539 |
| 353 | 54.5 | 4,880 |
| 405 | 54.5 | 5,365 |
| 440 | 68.8 | 5,608 |
| 409 | 40.9 | 5,464 |
| 406 | 48.6 | 5,442 |
| 575 | 83.5 | 6,178 |
| 520 | 74.0 | 7,239 |

ST. CHARLES PARISH SCHOOL BOARD

Schedule of Insurance Coverage

**June 30, 1998
(Unaudited)**

| INSURANCE | BOOK | AM |
|---------------------------------------|-------------|-----------|
| Vehicle Liability and Physical Damage | 68197 | 68198 |
| Bond | 21898 | 21899 |
| Fire/theft | 4398 | 4399 |
| Legal Liability | 8197 | 8198 |
| Heater-Mechanry, Air Conditioning | 47198 | 47199 |
| Bond | 5398 | 5399 |
| Workman's Compensation | 7198 | 7199 |
| Bond | 67198 | 67199 |

| |
|---|
| \$1,000,000 CGL Liability, UM/C-owned and contracted vehicles, including hired and non-owned auto. \$50,000 UM/C for bodily injury and \$10,000 UM/C for property damage. |
| \$250,000 Bond on five designated persons: Superintendent, Associate Superintendent of Administration, President and Vice President(s) of the School Board. |
| \$92,142,562 Blanket Property "All - Risk" on owned property. Subject to \$100,000/yr occurrence. Replacement cost except where ACU Designated. |
| \$1,800,000 CGL Liability with \$5,000 per loss professional liability. Errors and omissions policy on Board members and all Board employees. |
| Comprehensive Coverage form on loss to and from boilers, pressure vessels, air conditioning equipment. Limit of coverage \$25,000,000; Sub-Limit on the coverage minimum of \$20,000. \$1,000 Deductible. |
| \$150,000 Bond on Director of Sales and Use Tax Collection and \$100,000 on Assistant Sales Tax Collector. |
| Statutory Workmen's Compensation and \$1,000,000 Employee Liability. First dollar coverage, participating dividend policy based on Board's loss ratio. |
| Blanket Fidelity Bond on \$150,000 on 3 other Boardmembers, \$150,000 Comptroller, \$100,000 on Principals, \$50,000 on School Co-signers and \$25,000 on all other employees not covered by other bonds. |

ST. CHARLES PARISH SCHOOL BOARD

Comparative Schedule of Compensation Paid Board Members

For the Years Ended June 30, 1998, 1997

| <u>Board Member</u> | <u>1997</u> | <u>1998</u> |
|------------------------|-----------------|-----------------|
| Mary S. Bergeron | \$9,600 | \$9,600 |
| Alfred Green | 9,600 | 10,200 |
| Michael E. Henderson** | 10,200 | 10,200 |
| Wayne T. Rosend * | 10,200 | 9,600 |
| Ronald J. St. Pierre | 9,600 | 9,600 |
| Clarence H. Sarrac | 9,600 | 9,600 |
| John L. Smith | 9,600 | 9,600 |
| Total | <u>\$68,400</u> | <u>\$68,400</u> |

* President - January 1, 1998 - Present

** President - January 1, 1997 - December 31, 1997

**Federal Financial
Assistance Section**

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND
ON INTERNAL CONTROL OVER FINANCIAL REPORTING

To the St. Charles Parish School Board:

We have audited the financial statements of the St. Charles Parish School Board (the School Board) as of and for the year ended June 30, 1998, and have issued our report thereon dated September 30, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards (1994 Revision), issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not the objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal controls over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the School Board, administrators and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Arthur Andersen LLP

INDEPENDENT AUDITORS

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

To the St. Charles Parish School Board:

Compliance

We have audited the compliance of the St. Charles Parish School Board (the School Board) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement (Revised June 30, 1995) that are applicable to each of its major federal programs for the year ended June 30, 1998. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audit of States, Local Governments and Non-Profit Organizations*. These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School Board's compliance with these requirements.

In our opinion, the School Board complied, in all material aspects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1998.

Internal Control Over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the audit committee, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Arthur Andersen LLP

New Orleans, Louisiana,
September 30, 1998

ST. CHARLES PARISH SCHOOL BOARD
Schedule of Findings and Questioned Costs
June 30, 1998

Section I – Summary of Auditor’s ResultsFinancial Statements

| | |
|---|-------------|
| Type of report issued: | Unqualified |
| Internal control over financial reporting: Material weaknesses identified? | No |
| Reportable conditions identified not considered to be material weaknesses | No |

Federal Awards

| | |
|--|-------------|
| Internal control over major programs: Material weaknesses identified? | No |
| Reportable conditions identified not considered to be material weaknesses | No |
| Type of auditor’s report issued on compliance for major programs: | Unqualified |
| Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .508(a) | No |

Identification of major programs:

| CFDA Number | Name of Federal Program |
|---|-------------------------------|
| 18.555 | National School Lunch Program |
| 84.18 | Title I |
| 84.21 | Handicapped (Flow-through) |
| Dollar threshold used to distinguish between Type A and Type B programs: | \$200,000 |
| Auditor qualify as a low-risk auditor | Yes |

Section II – Financial Statement Findings

No matters were reported

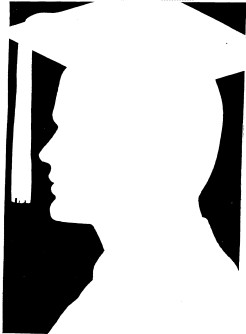
Section III – Federal Award Findings and Questioned Costs

No matters were reported

ST. CHARLES PARISH SCHOOL BOARD
Summary of Prior Year Findings
June 30, 1998

Findings

1. During our testing of the Davis-Bacon Act we noted one construction contract relating to the School Board's Head Start Program where certain wage payments to laborers were made at rates below the "prevailing rate" at the time of the payroll.





Arthur Andersen LLP

Suite 1400
200 St. Charles Avenue
New Orleans, LA 70162-4000
(504) 581-5000

September 30, 1998

To the St. Charles Parish School Board:

Under generally accepted auditing standards, auditors are encouraged to report various matters concerning an entity's internal control structure noted during an audit, and are required to report certain of these matters. Matters that are required to be reported are "significant deficiencies in the design or the operation of the internal control structure that, in the auditor's judgment, could adversely affect the organization's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements."

As part of our audit of the financial statements of St. Charles Parish School Board for the year ended June 30, 1998, we considered the School Board's internal control structure, but only to the extent we felt necessary for the purpose of providing a basis for reliance thereon in determining the nature, timing, and extent of the audit tests applied in connection with our audit of the School Board's 1998 statements.

Our consideration of the internal control structure did not entail a detailed study and evaluation of any of its elements and was not made for the purpose of making detailed recommendations as to evaluating the adequacy of the company's internal control structure to prevent or detect errors and irregularities. In this regard, it should be recognized that, because of inherent limitations in any internal control structure, errors or irregularities may occur and not be detected. Furthermore, projection of any evaluation of the internal control structure to future periods is subject to the risk it may become inadequate because of changes in conditions or deterioration in its operating effectiveness.

While the purpose of our consideration of the internal control structure was not to provide assurance thereon, certain matters came to our attention that we want to report to you. These matters, which were considered by us during our audit and do not modify the opinion expressed in our auditors' report dated September 30, 1998, along with our recommendations, are described in the accompanying memorandum.

The accompanying memorandum on internal control structure is intended solely for the use of the School Board members, the School Board management, the Louisiana State Department of Education (the designated recipient agency), the Legislative Auditor of the State of Louisiana and certain agencies. This report may be not intended to limit the distribution of this letter and the accompanying memorandum which are a matter of public record.

To the extent that the Louisiana State Department of Education (the designated cognizant agency), the Legislative Auditor of the state of Louisiana and grantee agencies intend to rely upon this letter and the accompanying recommendations, such reliance should take into account the limited basis on which our recommendations were developed, as described above, and the limitations inherent in the internal control structure. In addition, the Louisiana State Department of Education (the designated cognizant agency), the Legislative Auditor of the state of Louisiana and grantee agencies should understand that the criteria used by us in considering the internal control structure could differ significantly from the criteria which may be used for their purposes.

We wish to express our appreciation for the courtesy and cooperation extended to our representatives during the course of their work. We would be pleased to discuss these recommendations in greater detail or otherwise assist in their implementation.

Very truly yours,

Arthur Anderson, L.L.P.

ST. CHARLES PARISH SCHOOL BOARD

**REGULATIONS FOR IMPROVEMENT OF ACCOUNTING PROCEDURES
AND INTERNAL ACCOUNTING CONTROLS**

JUNE 30, 1999

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| Signature/Stamp | 3 |
| Year 2000 | 3 |

Fixed Asset Additions

During our audit we were not able to obtain records relating to fixed asset additions or retirements for the year. While the School Board had an independent valuation report performed on its fixed assets during the year which substantiated the balances which the School Board had recorded, proper record retention is essential in maintaining effective controls over the accounting function. It's recommended that the school board maintain records for all asset purchases and sales in an orderly manner so that the records can be easily located.

Management Response

The records of changes in fixed assets did not include a detailed listing of additions and deletions for the 1998 fiscal year because a completely new inventory was taken during the summer of 1998. It was considerably less expensive to get a complete inventory from scratch than to try to convert our old inventory list to the new list. From this year on we will have a detailed listing of additions and deletions from the inventory list.

Signature Stamp

During our control testing over disbursements, we noted that the check signature stamp was kept in the open even when not in use. To mitigate the risk of unauthorized use of the signature stamp, we recommended that it be kept in a locked drawer at all times it is not being used.

Management Response

While the signature stamp machine is kept in the open, the actual signature plate is taken off and returned to the vault after every use.

Year 2000

During field work we noted that the School Board has not yet developed a formalized plan for compliance with the issues associated with computers relating to the Year 2000 (Y2K). According to the School Board's MIS manager, the School Board has informally identified all of the critical systems potentially affected by Y2K.

Development and implementation of a plan for identifying critical systems and testing for Y2K compliance is critical in mitigating what can be a tremendous risk for any organization. As the critical date is rapidly approaching, the School Board should immediately develop and adopt a plan which identifies all critical systems including not only computer software but also such computerized functions as alarm systems, elevators, telephone systems, etc. The plan should allow for the testing of the systems using School Board data and on a trial basis which would allow for corrective action on those systems which are deficient.

Management Response

St. Charles Parish Schools has recognized that the year 2000 problem can have a serious impact on the operations of the school district. Although the problem is technical in nature, it is primarily a business problem with many areas of the district facing year 2000 induced interruptions or failures. We realize that both internal and external business critical systems have to be investigated and corrected when necessary. In addition, our business partner's understand the critical nature of the problem.

The following actions have been or will be taken to remedy the year 2000 problem:

| Action Steps | Completion Dates |
|--|--------------------|
| Comptroller approved a year 2000 line item in the budget for fiscal year 1999 | July 1, 1998 |
| Assigned identifiers of the district's critical systems to the Systems Analyst | January 5, 1998 |
| ITS Director and Systems Analyst reviewed the list of critical systems | April 20, 1998 |
| Year 2000 project teams formed by the superintendent | November 17, 1998 |
| ITS Director and Systems Analyst established status of each critical system | November 20, 1998 |
| Year 2000 project teams working to develop a year 2000 plan | December 1998 |
| Changes made to systems or systems replaced | August 30, 1999 |
| Testing of all critical systems | September 30, 1999 |
| Implementation of all critical systems | October 31, 1999 |

Compliance costs have been budgeted for the actions that have or will be taken this fiscal year. Additional monies will be budgeted for next fiscal year based upon the action plan created by the district's year 2000 project teams. Using the information gathered thus far, we do not anticipate that these costs will adversely affect our finances.

Each system administrator will conduct testing for external compliance once changes to those systems are completed or the systems are replaced.

We do not anticipate having a problem achieving either external or internal year 2000 compliance for the district's mission-critical systems.

St. Charles Parish School Board
Summary of Prior Year Findings
For the Year Ended June 30, 1998

1. During our testing of the Davis-Bacon Act we noted one construction contract relating to the School Board's Head Start program where certain wage payments to laborers were made at rates below the "prevailing rate" at the time of the payroll. The total contract was for \$175,688, and the amount of underpayments totaled \$899.

The school board has not received any additional grants relating to construction contracts which would be subject to the Davis-Bacon Act; however, if any such grants are received in the future the procedures stated in the response to item 1 should prevent any recurrence of the above situation.

2. During our testing of the Davis-Bacon Act, we noted that the School Board does not perform a review of the wage detail forms submitted by contractors to ensure compliance with the Davis-Bacon Act. A review of these forms would detect instances of noncompliance and allow for prompt corrective action, by both the School Board and its contractors.

We now have designated an individual to review all wage detail forms to ensure compliance. While we do not currently have any such contracts in place, this individual is well aware of her responsibilities in this area.