

ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

SCHEDULE OF COMPENSATION PARL BOARD MEMBERS
FOR THE YEAR ENDING JUNE 30, 1998

June 30, 1998.

Henry Robinson	\$ 6,000
Leonard Moore	6,000
John Dock	6,000
Wilfred Daigle	6,000
Lawrence Howell	6,150
Walter Thibodeaux	6,000
Jessica Dumas	6,000
Doris Dupas	6,000
Reginald Washington	6,000
Total	\$ 54,150



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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION - FEDERAL FINANCIAL ASSISTANCE

The Members of the
Assumption Parish School Board
Natchitochesville, Louisiana

We have audited the general purpose financial statements of Assumption Parish School Board for the year ended June 30, 1996 and have issued our report thereon dated December 27, 1996. These general purpose financial statements are the responsibility of Assumption Parish School Board, management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

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

Pastelthwaite & Netterville

Natchitochesville, Louisiana
December 27, 1996

ASSUMPTION PARISH SCHOOL BOARD
 Natchitoches, Louisiana

**SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
 FOR THE YEAR ENDING JUNE 30, 1996**

	CFDA Number	6-30-96 Expenditures
United States Department of Agriculture		
Passed Through Louisiana		
Department of Education		
School Food Service	10.550 and 10.950*	\$ 1,171,781
Passed Through Louisiana		
Department of Agriculture		
Food Distribution	10.550	151,946
Total United States Department of Agriculture		1,323,727
United States Department of Education		
Passed Through Louisiana		
Department of Education		
Title II	04.104	45,014
Adult Education	04.002	35,884
Vocational Education	04.048	75,138
Title I	04.000*	1,385,148
Title VI	04.151	37,945
Drug-Free Schools & Community Act	04.186	80,646
IDEA - Part B	04.007	230,181
IDEA - Part H	04.181	31,085
Preschool	04.173A	69,581
Goals 2000	04.076	149,588
Project Independence	03.561	40,781
Foreign Language Instruction Program	04.294A	177,581
Starting Point	03.505	40,831
Total United States Department of Education		2,302,575
United States Department of Labor		
Job Training Partnership Act	17.350	60,004
United States Department of Health and Human Services		
Head Start	13.680*	434,087
TOTAL FEDERAL FINANCIAL ASSISTANCE		\$ 4,090,601

* These programs are considered major programs.



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE USED IN ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Members of the
Assumption Parish School Board
Napoleonville, Louisiana

We have audited the general purpose financial statements of Assumption Parish School Board as of and for the year ended June 30, 1996 and have issued our report thereon dated December 27, 1996. We have also audited Assumption Parish School Board's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated December 27, 1996.

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

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

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

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

Accounting Controls

- Reimbursements
- Purchases/Disbursements
- Payroll
- Property and equipment

Administrative Controls

- General Requirements
- Federal activity
- Civil rights
- Cash management
- Debit/Debit Card
- Federal financial reports
- Allowable cost/audit principles
- Drug-free work place act
- Administrative requirements

Specific Requirements

- Types of service
- Eligibility
- Matching and level of effort
- Reporting
- Special requirements:
 - needs assessment

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

During the year ended June 30, 1996, Assumption Parish School Board expended 72.4 percent of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by DMB Circular A-78E, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed as used for matching that are applicable to each of the Board's major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

We noted certain matters involving the internal control structure and its operation that we consider reportable conditions under Standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, would adversely affect the Board's ability to administer federal financial assistance programs in accordance with applicable laws and regulations. The reportable conditions are listed in the Schedule of Findings and Questioned Costs.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe none of the reportable conditions described above is a material weakness.

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

Paul Blumstein & Mottenville

Donaldsonville, Louisiana
December 27, 1986



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO NONFEDERAL FEDERAL FINANCIAL ASSISTANCE PROGRAMS TRANSACTIONS

The Members of the
Assumption Parish School Board
Bogalusa, Louisiana

We have audited the general purpose financial statements of Assumption Parish School Board as of and for the year ended June 30, 1996, and have issued our report thereon dated December 27, 1996.

In connection with our audit of the 1996 general purpose financial statements of Assumption Parish School Board, and with our study and evaluation of Assumption Parish School Board, internal control systems used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, "Standards of State and Local Governments," we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1996.

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

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that Assumption Parish School Board had not complied, in all material respects, with these requirements. However, the results of our procedures disclosed immaterial instances of noncompliance with these requirements, which are described in the accompanying schedule of findings and questioned costs.

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

Postlethwaite & Netterville

Memphis, Tennessee
December 27, 1996



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH THE GENERAL REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Members of the
Assumption Parish School Board
Napoleonville, Louisiana

We have audited the general purpose financial statements of Assumption Parish School Board as of and for the year ended June 30, 1996, and have issued our report thereon dated December 21, 1996.

We have applied procedures to test Assumption Parish School Board's compliance with the following requirements applicable to each of its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended June 30, 1996:

- Political activity
- Civil rights
- Cash Management
- Davis Bacon Act
- Federal financial reports
- Allowable cost/item principles
- Drug free work place act
- Administrative requirements

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

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the first paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that Assumption Parish School Board, had not complied, in all material respects, with those requirements. However, the results of one procedure disclosed immaterial instances of noncompliance with those requirements, which are described in the accompanying schedule of findings and questioned costs.

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

Paul R. B. Smith & Associates

Donaldsonville, Louisiana
December 27, 1996



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Members of the
Assumption Parish School Board
Napoleon Ave., Louisiana

We have audited the general purpose financial statements of Assumption Parish School Board as of and for the year ended June 30, 1996, and have issued our report thereon dated December 27, 1996.

We have audited Assumption Parish School Board's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort, or cost-sharing; reporting; needs assessment; claims for advances and reimbursement; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance, for the year ended June 30, 1996. The management of Assumption Parish School Board, compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

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

The results of our audit procedures disclosed (immaterial) instances of noncompliance with the requirements referred to above, which are described in the accompanying Schedule of Findings and Questioned Costs. We considered these instances of noncompliance in forming our opinion on compliance, which is expressed in the following paragraph.

In our opinion, Assumption Parish School Board, complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort, or cost-sharing; reporting; needs assessment; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs for the year ended June 30, 1996.

P. J. Lathrop & Matthews

Deridona, Louisiana
December 27, 1996

ASSUMPTION PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 1996

DEPARTMENT OF HEALTH AND HUMAN SERVICES
Head Start, CTDA, 93,680

Statement of Condition: The amounts reported on the Head Start Financial Status Reports for the year ended June 30, 1996 do not agree with the amounts reported on the School Board's general ledger. Additionally, these reports were not filed timely.

Criteria: Data included in the reports should agree with the supporting documentation and the reports should be filed within thirty days.

Effect of Condition: The amounts reported in the reports are incorrect.

Cause of Condition: The required information was not available to file the reports timely.

Recommendation: The general ledger should be completed in a timely manner in order to ensure that the reports are accurate and filed promptly.

Response: We will attempt to correct the situation that caused late filings and file amended reports.

Statement of Condition: Prior year Head Start Financial Status Reports were not properly amended by the School Board during the fiscal year ended June 30, 1996.

Criteria: Prior year Head Start Financial Status Reports did not agree with supporting documentation and should have been amended as of June 30, 1996.

Effect of Condition: Prior year findings were not properly corrected.

Recommendation: The Head Start Financial Status Reports should be properly amended and agree with the supporting documentation.

Response: We will file amended reports.

Statement of Condition: Enrollment levels were less than the amount of funded slots and therefore attendance was less than 85% of funded slots.

Criteria: Enrollment levels are specified by the number of funded slots. Average daily attendance levels should be 85% of funded slots.

Effect of Condition: The number of funded slots could be reduced.



ASSUMPTION PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 1995

Cause of Condition: The number of funded slots included an additional classroom which was budgeted to be constructed during the fiscal year ended June 30, 1995. However, the classroom was not available for use during the fiscal year ended June 30, 1995.

Recommendation: The School Board should enroll students in agreement with the level of its funded slots and maintain its attendance levels as specified in the grant.

Response: We will attempt to increase our enrollment to the number of funded slots.

Statement of Condition: Documentation of verification of low income status could not be located for one student file selected for testing.

Criteria: Eligibility requirements for the program require that 80% of students come from families whose income is below federal poverty guidelines.

Effect of Condition: The number of funded slots may be reduced.

Population and Size:	Population	89
	Sample Size	15
	File in compliance	1

Cause of Condition: Procedures are in place for supervisory approval of an excusal, but documentation was apparently not filed properly.

Recommendation: The School Board must keep the required documentation. Procedures for approval and storage of all required documentation should be reviewed.

Response: We will review our recordkeeping procedures.

Statement of Condition: Requests for reimbursement of funds were not prepared timely.

Criteria: Requests for reimbursement of funds should be prepared promptly.

Effect of Condition: The School Board did not comply with cash management requirements. Loss of interest income could result from delay in receipt of cash.

Cause of Condition: The School Board did not prepare the requests for funds on a timely basis.

ASSUMPTION PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 1998

Recommendation: Reimbursement requests should be made timely.

Response: We will prepare the requests timely in the future.

DEPART OF EDUCATION
ESSA Title I CDDA NO. 34.010

Statement of Condition: The School Board's procedures for determining eligibility include assigning points to students based on attendance, teacher opinion ratings, scores from a standardized test, and other factors. Documentation was not available to support the points assigned to 2 students or the points assigned did not agree with the supporting documentation.

Criteria: Title I funds can only be used for children whose educational attainment is below the level that is appropriate for their age.

Effect of Condition: The School Board's funding could be reduced.

Sample Size:	Sample	25
	Not in compliance	2

Cause of Condition: The grading points assigned to students were not properly reviewed and documentation was apparently not filed properly.

Recommendation: The School Board should perform a supervisory review of points assigned to students when determining eligibility.

Response: We will review our procedures.

Statement of Condition: Requests for reimbursement of funds were not prepared timely.

Criteria: Requests for reimbursement of funds should be prepared promptly.

Effect of Condition: The School Board did not comply with cash management requirements. Loss of interest income could result from delay in receipt of cash.

Cause of Condition: The School Board did not prepare the requests for funds on a timely basis.

ASSUMPTION PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDING JUNE 30, 1998

Recommendation: Reimbursement requests should be made timely.

Response: We will prepare the requests timely.

Drug-Free Schools and Communities (DFSA) No. 34,186

Statement of Condition: Requests for reimbursement of funds were not prepared timely.

Critic: Requests for reimbursement of funds should be prepared promptly.

Effect of Condition: The School Board did not comply with cash management requirements. Loss of interest income could result from delay in receipt of cash.

Cause of Condition: The School Board did not prepare the requests for funds on a timely basis.

Recommendation: Reimbursement requests should be made timely.

Response: We will prepare the requests timely.

Special Education - IDEA - Part B (IDEA) No. 34,802

Statement of Condition: Requests for reimbursement of funds were not prepared timely.

Critic: Requests for reimbursement of funds should be prepared promptly.

Effect of Condition: The School Board did not comply with cash management requirements. Loss of interest income could result from delay in receipt of cash.

Cause of Condition: The School Board not prepare the requests for funds on a timely basis.

Recommendation: Reimbursement requests should be made timely.

Response: We will prepare the requests timely.

ASSUMPTION PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 1996

Special Education - IDEA - Part H,CFDA No. 84.181

Statement of Condition: Requests for reimbursement of funds were not prepared timely.

Critique: Requests for reimbursement of funds should be prepared promptly.

Effect of Condition: The School Board did not comply with cash management requirements. Loss of interest income could result from delay in receipt of cash.

Cause of Condition: The School Board did not prepare the requests for funds on a timely basis.

Recommendation: Reimbursement requests should be made timely.

Response: We will prepare the reports timely.

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**ASSUMPTION PARISH SCHOOL BOARD
NAPOLEONVILLE, LOUISIANA**

GENERAL PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

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

Release Date _____



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**ASSUMPTION PARISH SCHOOL BOARD
MONROEVILLE, LOUISIANA**

General Purpose Financial Statements

June 30, 1998



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INDEPENDENT AUDITORS' REPORT

The Members of the
Assumption Parish School Board
Napoleonville, Louisiana

We have audited the accompanying general purpose financial statements of the Assumption Parish School Board as of June 30, 1996, and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, 'Audits of State and Local Governments.' These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose 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 Assumption Parish School Board, as of June 30, 1996, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued reports dated December 27, 1996 on our consideration of the Assumption Parish School Board's internal control structure and on its compliance with laws and regulations.

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

Postlethwaite & Netterville

Donaldsonville, Louisiana
December 27, 1996



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE BASED ON AN AUDIT IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Members of the
Assumption Parish School Board
Napoleonville, Louisiana

We have audited the general purpose financial statements of Assumption Parish School Board, Napoleonville, Louisiana, as of and for the year ended June 30, 1998 and have issued our report thereon dated December 27, 1998.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, 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 given or prepared financial statements are free of material misstatement.

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

The results of our tests disclosed the following instances of non-compliance that are required to be reported herein under Government Auditing Standards for which the ultimate resolution cannot presently be determined. Accordingly, no provision for any liability that may result has been recognized in Assumption Parish School Board's 1998 financial statements.

Finding:

LRS 17.88 requires the School Board to adopt a budget for the general fund and each special revenue fund for the fiscal year, July first through June thirtieth. For the year ended June 30, 1998, the Adult Education, BG Textbook, and BHA Funds had not properly adopted budgets. Also, the Foreign Language Incentive Program fund adopted a budget for a period other than the required fiscal year.

Management's response:

We will adopt all required budgets for the required fiscal year in the future.

Finding:	LRS 38-562 requires that local governments obtain Bond Commission approval before incurring debt. For the year ended June 30, 1996 the School Board had a letter of credit to Travelers Insurance Company in the amount of \$90,000. This is a repeat finding from the prior year.
Management's response:	We were not aware that letters of credit require Bond Commission approval. We will obtain the approval in the future.
Finding:	LRS 29-1218 requires that special revenue funds with expenditures of \$250,000 or more amend their budgets when actual expenditures exceed budgeted expenditures by five percent or more. For the year ended June 30, 1996, the General, IDEA, and School Lunch Funds had not amended their budgets. This is a repeat finding from the prior year.
Management's response:	We will amend our budgets as required in the future.
Finding:	The School Board was not in compliance with the Reserve Fund requirements of the Series 1990 Sales Tax Bond Contract. The Reserve Fund was underfunded as of June 30, 1996.
Management's response:	We will comply with all Reserve Fund requirements in the future.

We considered these instances of noncompliance in forming our opinion on whether Assumption Parish School Board's general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated December 27, 1996, on these general purpose financial statements.

We noted certain immaterial instances of noncompliance that we have reported to the School Board in a separate letter dated December 27, 1996.

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

Paul Keith and Matthew

Shreveport, Louisiana
December 27, 1996



Postlethwaite & Netterville

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Members of the
Assumption Parish School Board
Napoleonville, Louisiana

We have audited the general purpose financial statements of Assumption Parish School Board, Napoleonville, Louisiana, as of and for the year ended June 30, 1996 and have issued our report thereon dated December 27, 1996.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, 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 general purpose financial statements are free of material misstatements.

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

In planning and performing our audit of the general purpose financial statements of Assumption Parish School Board, for the year ended June 30, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

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

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

Parthasarathy + Meltzer

Donaldsonville, Louisiana
December 27, 1996

ASSUMPTION PARISH SCHOOL BOARD
 Natchitoches, Louisiana

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1996

	Governmental Fund Types		
	General	Special Revenues	Debt Service
Assets			
Assets:			
Cash	\$ 1,808,816	\$ 321,608	\$ 308,197
Investments	498,773	-	1,053,236
Receivables:			
Federal grants	-	594,788	-
Interest	18,959	-	42,873
Other	266,789	-	92,888
Due from other funds	366,204	58,947	-
Inventory	-	25,688	-
Other assets	427,080	-	-
Land, building and equipment	-	-	-
Amount available in debt service	-	-	-
Funds	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-
Total assets	\$ 3,537,833	\$ 992,123	\$ 3,996,124

The accompanying notes are an integral part of this statement.



Fiduciary Fund Type	Accounts Groups		Totals (Memorandum Only)
	General Fund Assets	General Long-term Debt	
Agency			
\$ 643,743	\$ -	\$ -	\$ 2,303,523
-	-	-	2,438,813
-	-	-	554,238
-	-	-	53,832
-	-	-	318,877
-	-	-	395,761
-	-	-	29,689
-	-	-	427,080
-	23,585,372	-	23,585,372
-	-	2,294,468	2,294,468
-	-	4,734,848	4,734,580
<u>\$ 643,743</u>	<u>\$23,585,372</u>	<u>\$ 2,628,626</u>	<u>\$ 27,134,632</u>

ASSUMPTION PARISH SCHOOL BOARD
 Metairie, Louisiana

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)
JUNE 30, 1996

	Governmental Fund Types		
	General	Special Revenue	Debt Service
Liabilities, Equity and Other Credits			
Liabilities:			
Salaries and wages payable	\$ 1,034,768	\$ 271,371	\$ -
Payroll deductions and withholdings payable	945,287	16,538	-
Accounts payable	52,574	275,460	5,078
Deferred revenues	-	1,880	-
Due to other funds	30,173	275,582	60,896
Deposits due others	-	-	-
Bonds and certificates of indebtedness payable	-	-	-
Compensated absences payable	-	-	-
Total liabilities	<u>2,062,802</u>	<u>780,751</u>	<u>65,974</u>
Equity and other credits:			
Investment in general fixed assets	-	-	-
Fund balance:			
Reserved for prepaid assets	180,547	-	-
Designated for debt service	-	-	2,294,468
Unreserved, undesignated	482,031	240,268	-
Total equity	<u>662,578</u>	<u>240,268</u>	<u>2,294,468</u>
Contingencies			
Total liabilities, equity and other credits	<u>\$ 2,837,853</u>	<u>\$ 1,021,132</u>	<u>\$ 2,389,442</u>

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES**

FOR THE YEAR ENDED JUNE 30, 1998

	Governmental Fund Types			Total (Encumbrances Only)
	General	Special Revenue	Debt Service	
Revenues:				
Local sources				
Taxes				
Ad valorem	\$ 1,128,183	\$ -	\$ 609,831	\$ 2,148,014
Sales and tax	2,618,786	-	688,987	3,218,663
Receipts, leases, and royalties	18,618	-	-	18,618
Tuition	22,651	-	-	22,651
Food sales	-	278,550	-	278,550
Earnings on investments	87,697	-	124,185	211,882
Other	104,744	-	-	104,744
State sources				
Unrestricted grants-in-aid	15,484,733	807,113	-	15,558,846
Restricted grants-in-aid	398,358	39,637	-	449,425
Federal sources				
Restricted grants-in-aid	88,618	3,899,937	-	3,937,955
Contribution - United States Department of Agriculture	-	121,096	-	121,096
Total revenues	<u>18,808,235</u>	<u>4,435,758</u>	<u>1,383,000</u>	<u>24,188,529</u>
Expenditures:				
Current				
Instruction				
Regular programs	7,578,783	-	-	7,578,783
Special programs	2,784,637	2,337,548	-	5,042,185
Vocational programs	498,882	-	-	498,882
Support services				
Facility support	643,884	82,348	-	707,632
Instructional staff support	349,973	282,923	-	632,896
General administration	547,267	13,872	70,816	631,955
School administration	1,401,600	-	-	1,401,600
Business administration	183,141	-	-	183,141
Operation and maintenance of plant	1,891,838	148,973	389,128	2,469,939
Facility transportation services	1,583,816	-	-	1,583,816
Travel activities	493,681	-	-	493,681
School food services	23,251	1,558,374	-	1,581,625
Community service programs	4,889	-	-	4,889

The accompanying notes are an integral part of this statement.



ASSUMPTION PARISH SCHOOL BOARD
 Natchitoches, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUNDS TYPES**

FOR THE YEAR ENDED JUNE 30, 1998

	Governmental Fund Types			Totals (Minimums/Maximums, Other)
	General	Special Revenue	Debt Service	
Expenditures (continued)				
Facilities acquisition and construction	\$ 890,333	\$ 5,689	\$ 34,788	\$ 930,810
Debt service			633,000	633,000
Principal retirement			707,609	707,609
Interest and bond charges				
Total expenditures	<u>890,333</u>	<u>5,743,912</u>	<u>1,402,494</u>	<u>24,835,189</u>
Excess (deficiency) of revenues over expenditures	(208,348)	(283,689)	(44,491)	(541,649)
Other financing sources (uses)				
Bond redemption	36,160	193,830	-	231,000
Operating transfers in				
Operating transfers out	(139,889)	(58,368)	-	(198,257)
Total other financing sources (uses)	<u>(103,729)</u>	<u>135,462</u>	<u>(44,491)</u>	<u>(12,758)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(312,077)	(148,227)	(44,491)	(504,800)
Fund balances at beginning of year	841,449	281,800	2,338,953	3,462,202
Fund balances at end of year	\$ 529,372	\$ 133,573	\$ 2,294,462	\$ 2,957,407

ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL AND SPECIAL BLENDED FUND TYPES - GAAP BASIS**

FOR THE YEAR ENDING JUNE 30, 1996

	GENERAL FUND		Variance Favorable Unfavorable
	Budget	Actual	
Revenues:			
Local sources:			
Taxes:			
Ad valorem	\$ 1,035,730	\$ 1,028,195	\$ 75,535
Sales and use	2,000,700	2,018,700	18,000
Events, leases, and royalties	17,000	18,000	1,000
Tuition and fees	18,000	21,500	3,500
Food sales	-	97,417	97,417
Earnings on investments	163,000	196,744	33,744
Other	153,407	196,744	43,337
State sources:			
Blended grant-in-aid	13,335,848	13,441,715	105,867
Blended grant-in-aid	393,344	389,314	(4,030)
Federal sources:			
Blended grant-in-aid	67,100	44,414	(22,686)
Commodities - U.S. Department of Agriculture	-	-	-
Total revenues	<u>17,780,129</u>	<u>18,468,229</u>	<u>688,100</u>
Expenditures:			
Current:			
Instruction:			
Regular programs	7,440,469	7,226,700	213,769
Special programs	2,765,611	2,794,667	28,956
Vocational programs	512,577	498,882	13,695
Support activities:			
Plant support	688,570	649,884	38,686
Instructional staff support	293,464	349,932	56,468
General administration	620,000	647,387	27,387
Student administration	1,054,000	1,417,682	363,682
Business administration	343,000	337,141	5,859
Operation and maintenance of plant	2,380,000	2,554,858	174,858
Pupil transportation services	1,275,000	1,562,658	287,658
Concessions	188,144	453,600	265,456
School level services	180,000	21,253	158,747
Community service projects	5,000	4,000	1,000
Facilities acquisition and construction	-	890,000	890,000
Food expenditures	<u>11,278,080</u>	<u>12,889,527</u>	<u>1,611,447</u>

The accompanying notes are an integral part of this statement.

REGIONAL REVENUE FUNDS

Budget	Actual	Variance Favorable (Adverse)
\$ -	\$ -	\$ -
-	-	-
-	-	-
243,828	219,955	23,873
-	-	-
197,115	187,118	9,997
44,000	32,837	11,163
3,333,000	3,891,571	(558,571)
<u>100,000</u>	<u>(11,880)</u>	<u>111,120</u>
\$ 4,500,000	\$ 4,499,708	\$ 291,292
-	-	-
2,400,000	2,337,549	62,451
-	-	-
-	81,268	(81,268)
185,778	240,832	(55,054)
12,548	11,871	677
-	-	-
80,781	144,373	(63,592)
-	-	-
1,428,541	1,508,374	(79,833)
-	-	-
78,192	1,489	76,703
<u>\$ 4,478,658</u>	<u>\$ 4,581,167</u>	<u>\$ 102,509</u>

ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

COMPREHENSIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUND TYPES - GAAP BASIS

FOR THE YEAR ENDED JUNE 30, 1996

	GENERAL FUND		Variance Favorable (Unfavorable)
	Budget	Actual	
Excess (deficiency) of revenues over expenditures	\$ 1,480	\$ 245,380	\$ 243,900
Other financing sources (uses):			
Operating transfers in	-	50,000	50,000
Operating transfers out	-	(125,820)	(125,820)
Total other financing sources (uses)	-	(75,820)	(75,820)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	880	(25,440)	(26,320)
Fund balances at beginning of year	391,440	391,440	-
Fund balances at end of year	\$ 392,320	\$ 365,999	\$ 26,320

The accompanying notes are an integral part of this statement.

SPECIAL RECEIVABLE FUND

<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>\$ 15,610</u>	<u>\$ 281,685</u>	<u>\$ 266,075</u>
186,560	194,629	8,069
<u>1</u> 60,000	<u>1</u> 96,000	<u>36,000</u>
<u>132,628</u>	<u>138,629</u>	<u>6,001</u>
46,629	140,146	93,517
<u>282,685</u>	<u>285,100</u>	<u>2,415</u>
<u>\$ 210,712</u>	<u>\$ 141,288</u>	<u>\$ 69,424</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1998

1. Summary of Significant Accounting Policies

a. Reporting Units

The Assumption Parish School Board (School Board) was created by Louisiana Revised Statute (LSR) 17:51 for the purpose of providing public education for the residents of Assumption Parish, Louisiana. The School Board is authorized by LSR 17:51 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplements to their salaries. The School Board is comprised of 9 members who are elected from 9 districts for a term of four years.

The School Board operates 11 schools within the parish with a total enrollment of approximately 4,800 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school lunch services for the students.

GAAP Statement 34 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is financially independent of other state or local governments. As used in GAAP Statement 14, financial independence means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and incur bonded debt. The School Board also has no component units, defined by GAAP Statement 14 as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

b. Basis of Presentation - Fund Accounting

The accounts of the School Board are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in those individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:



ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1998

1. Summary of Significant Accounting Policies (continued)

Governmental Fund Types

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

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

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

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

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the School Board in a trustee or agency capacity. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

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

General Fund Asset Account Group - Fixed assets used in governmental fund type operations (general fund assets) are accounted for in the general fund asset account group, rather than in the governmental funds.

General Long-Term Debt Account Group - Long-term debt, including capitalized lease payable and compensated absence payable, expected to be financed from governmental funds is accounted for in the general long-term debt account group.

ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1996

1. Summary of Significant Accounting Policies (continued)

c. Basis of Accounting

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

The governmental and fiduciary fund types are reported in the financial statements on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when they become both measurable and available. Available means expected to be collected within two months for property taxes and generally within the next twelve months for other revenues. The following practices in recording revenues and expenditures have been used for the governmental funds.

Revenues

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

Revenues from local sources consist primarily of property and sales taxes. Property tax revenues are recorded in the year the taxes are due and payable. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and transmitted by the Assumption Parish Tax Collector's Office. Sales taxes are recognized as revenues when received by the School Board. Other revenues from local sources consist primarily of interest income which is recognized as revenue when earned.

Expenditures

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

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, with the cost of leave privileges not expiring current resources is recorded in the general long-term debt account group.



ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1996

1. Summary of Significant Accounting Policies (continued)

Expenditures (continued)

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

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

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

d. Budget Practices

The proposed budgets were completed and made available for public inspection at the school board office. A public hearing was held for suggestions and comments from taxpayers. The proposed budgets were formally adopted by the School Board after the public hearing. The budgets, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds, were published in the official journal ten days prior to the public hearings.

The budgets for the General and Special Revenue Funds were prepared on the modified accrual basis of accounting. Formal budgetary integration is used during the year as a management control device. Any part of appropriations which is not expended is reappropriated in the next year. Current year transactions which are directly related to prior year's budget are reappropriated in the current year.

The School Board is authorized to transfer amounts between line items within any fund. When actual revenues within a fund are falling to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments. Amendments to the budget were not material.

e. Encumbrances

Encumbrance accounting, under which purchase-orders, contracts, and other commitments are recorded, is not employed by the General Fund.

ASSUMPTION PARISH SCHOOL BOARD

Natchitoches, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

1. Summary of Significant Accounting Policies (continued)

f. Cash, Cash Equivalents, and Investments

Under state law, the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, notes, bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Cash and cash equivalents includes cash on hand, cash on deposit, certificates of deposit and money market accounts. These deposits are stated at cost, which approximates market. Under state law, the resulting bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

At year-end, the carrying amount of the School Board's deposits was \$2,365,525 and the bank balance was \$2,365,670. Of the bank balance \$700,741 was covered by federal depository insurance and \$2,526,780 was covered by collateral held by the pledging bank's agent in the Board's name, and \$1,169 was uninsured.

The School Board's investments of \$2,420,661 at June 30, 1996 consist of U. S. Government Securities and are stated at cost. The market value of these investments at June 30, 1996 is approximately \$2,532,182. The investments are held by the broker's or dealer's trust department or agent in the School Board's name.

g. Federal Grants Receivable

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

h. Inventory

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

ASSUMPTION PARISH SCHOOL BOARD

Naginboroille, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

1. Summary of Significant Accounting Policies (continued)

1. General Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

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

Assets in the general fixed assets account group are not depreciated.

1. Compensated Absence

All 12-month employees earn from 5 to 15 days of vacation leave each year, depending on length of service with the School Board. Up to five days of vacation leave may be carried forward to the next calendar year and must be used in the following fiscal year or it is forfeited.

All school board employees earn 10 days of sick leave each year. Sick leave can be accumulated without limitation. Upon death or retirement, a maximum of 25 days of unused sick leave is paid to the employee or designated heir at the employee's current rate of pay. Under the Louisiana Teacher's Retirement System, the unused sick leave is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which includes the 25 days paid, is used in the retirement benefit computation as earned service. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Leaves may be granted for rest and recuperation and professional and cultural improvement.

As June 30, 1996, employees of the School Board have accumulated and vested \$1,054,486 of compensated absence benefits.

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

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1998

1. Summary of Significant Accounting Policies (continued)

k. Sales, Use and Property Taxes

The Assumption Parish School Board is authorized to collect a two and one-half percent sales and use tax within Assumption Parish. One percent of this sales and use tax, approved by the voters of the parish on April 24, 1983, is dedicated for the payment of teachers' salaries and/or for the operation of the public schools in Assumption Parish. The other one percent sales tax was approved by voters of the parish on November 28, 1981. The proceeds of this sales tax are to be used for the payment of salaries of teachers and other school employees, and for operation and maintenance and/or for capital improvements to the public schools of Assumption Parish. The one-half of one percent sales and use tax was approved by voters on April 11, 1992. These proceeds are to be used for the sole purpose of providing additional funds for the acquisition, installation, maintenance, and operation of air conditioning systems in parish schools, including the payment of additional utility costs.

The School Board is also authorized to collect a two percent sales and use tax levied by the Assumption Parish Police Jury. In addition, the School Board is authorized to collect a one percent sales and use tax levied by the Village of Napoleonville. Both the Jury and the Village pay the School Board a fixed collection fee. The collection and distribution of the sales taxes are accounted for in the Sales Tax Agency Fund.

Ad valorem taxes are collected by the Assumption Parish Tax Collector's Office and remitted to the School Board on a monthly basis. Values are established by the Assumption Parish Assessor's Office each year based on 10% of the assessed market value of residential property and commercial land and on 15% of the assessed market value of commercial buildings, public utilities and personal property.

Ad valorem taxes are assessed and levied on a calendar year basis, based on the assessed value on January 1 of the assessment year. However, delinquent taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable by November 15. An enforceable lien attaches on the property as of November 15. As of December 31, taxes become delinquent and interest and penalty accrue. Taxes are generally collected in January, February and March of the fiscal year.

l. Total Columns

Total columns on the general purpose financial statements are captioned "Miscellaneous 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. Material in such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

ASSUMPTION PARISH SCHOOL BOARD
 Metairie, La., Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1998

2. Ad Valorem Taxes

The following is a summary of authorized and levied periodic ad valorem taxes for the fiscal year ended June 30, 1998:

	Millage
Conditional	\$.21
Maintenance and operating	6.12
Debt and interest	12.00
Special tax - operations	20.09
Total millage	<u>\$5.22</u>

3. Due From To Other Funds

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

<u>Fund</u>	Due from other funds	Due to other funds
General Fund	\$ 306,214	\$ 35,173
Special Revenue Funds		
Title I	-	3,626
Title VI	-	208
HEBA, Breakfast	-	64,583
Drug Free Schools	-	2,909
Vocational Education	225	27,928
Head Start	-	61,060
Adult Education	-	3,217
Title II	-	28,805
Project Independence	3,053	7,085
Multi-Sensory	-	1,900
Computer Based Research	-	-
ITPA Programs	25,169	38,651
SG Timbook	-	1,684
Costs 2000	-	-
School Food Services	-	4,986
Foreign Language Immersion Program	-	15,790
*42 Debt Service Fund	-	82,890
Total	<u>\$ 395,381</u>	<u>\$ 395,381</u>



ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1998

4. Property, Plant and Equipment

	Balance 6-30-97	Additions	Deletions	Balance 6-30-98
Land	\$ 384,478	\$ -	\$ -	\$ 384,478
Buildings	36,026,234	1,579,990	-	37,606,224
Improvements	1,734,241	77,565	-	1,811,806
Construction in progress	479,794	-	479,791	-
Furniture and equipment	3,373,458	780,272	315,910	3,837,820
	<u>\$ 22,047,205</u>	<u>\$2,437,827</u>	<u>\$ 795,701</u>	<u>\$ 24,589,331</u>

5. General Long-term Debt

The following is a summary of the changes in general long-term debt for the two years ended June 30, 1998:

	Funds	Component Accounts	Total
Balance, June 30, 1997	\$ 4,400,000	\$ 1,078,312	\$ 5,478,312
Additions	-	16,283	16,283
Retirements	(515,000)	(88,000)	(603,000)
Balance, June 30, 1998	<u>\$ 3,885,000</u>	<u>\$ 1,006,595</u>	<u>\$ 4,891,595</u>

ASSUMPTION PARISH SCHOOL BOARD
Natchitochesville, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1996

5. General Long-term Debt (continued)

A schedule of the individual issues outstanding as of June 30, 1996 is as follows:

Bond Issue	Original Issue	Interest Rate	Final Payment Due	Interest to Maturity	Principal Outstanding
School District No. 1 Series 1993	\$5,580,000	2.10 to 3.10	500,004	<u>100,471</u>	\$4,730,000
Sales Tax No. 1 Series 1992	\$1,500,000	4.400 to 6.6	169,181	<u>101,520</u>	\$1,250,000

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. The School Board accumulates the tax proceeds in the Debt Service Fund. At June 30, 1996, the School Board has accumulated \$1,294,480 in the debt service funds for future debt service requirements.

The School Board is in compliance with the requirements of its long-term debt agreements.

The annual requirements to amortize all debt outstanding at June 30, 1996, including interest payments of \$1,276,195 for the general obligation bonds are as follows:

Year Ending June 30	School District Number 1	Sales Tax Number 1	Total
1997	\$ 620,390	\$ 291,848	\$ 942,238
1998	648,979	292,300	943,435
1999	644,845	296,409	941,254
2000	649,518	294,703	944,215
2001	646,858	296,385	943,713
Future years	<u>1,833,716</u>	<u>685,580</u>	<u>2,539,296</u>
	<u>\$ 5,173,622</u>	<u>\$ 2,877,530</u>	<u>\$ 7,251,152</u>

As of June 30, 1996, the School Board had an unused letter of credit with a financial institution pledged to Travelers Insurance Company in the amount of \$97,808. This letter of credit is unsecured.

In prior years, the School Board defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. On June 30, 1996, \$138,808 of bonds are considered defeased.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1996

4. Defined Benefit Pension Plans

Plan Description - Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems. Each system is administered and controlled at the State level by a separate board of trustees, with contribution rates and benefit provisions approved by the Louisiana Legislature. Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan II. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits under each plan.

Each of the Systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing or calling us:

Teachers Retirement System - 8401 United Plaza Blvd,
P. O. Box 94123, Baton Rouge, Louisiana 70804-9123
(504) 935-6446

School Employees' Retirement System - 8650 United Plaza Blvd,
Baton Rouge, LA 70809
(504) 935-6404

Funding Policy - Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 1996, for the School Board and covered employees were as follows:

	<u>School Board</u>	<u>Employees</u>
Teachers' Retirement System		
Regular Plan	16.58%	8.08%
Plan II	16.58%	5.08%
School Employees' Retirement System	6.00%	6.50%
LA State Employees' Retirement System	12.00%	7.50%

As provided by Louisiana Revised Statute 11:100, the School Board's contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.



ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1998

6. Defined Benefit Pension Plans (continued)

The contribution requirements in the systems which substantially equaled the required expenditures each of these years were as follows:

	1996	1995
Teachers' Retirement System:		
Regular Plan	\$ 1,638,173	\$ 1,604,008
Plan B	85,876	86,804
School Employees' Retirement System	56,505	83,129
LA State Employees' Retirement System	4,526	-

7. Postretirement Benefits

The School Board in accordance with State statute, provides certain postretirement health care and life insurance benefits to its former employees. Substantially all of the School Board's employees may become eligible for such benefits based upon age and years of service. The health insurance premiums are paid jointly by the School Board and the retiree. For the year ended June 30, 1998, the School Board paid approximately 75% of the health insurance premiums for retired employees. The cost of retirement health care is recognized as an expenditure/perone as premiums are paid. For fiscal year 1996, the School Board's cost for providing all health care and life insurance benefits to the 408 active and 134 retired employees and their dependents amounted to \$1,436,947.

The School Board has a continuing future obligation for life insurance and health care benefits for retired teachers and nonadministrative employees and their dependents. This future liability is not funded but will be payable by the General Fund out of future years' operations. Although actuarial consultants estimated that this future liability is significant, current generally accepted accounting principles do not require the School Board to reflect this liability in the general purpose financial statements.



ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1998

8. Changes in Agency Deposits Due Others

A summary of changes in agency fund deposits due others are as follows:

	Balance beginning of year	Additions	Deletions	Balance end of year
Sales Tax Fund	\$ 428,136	\$ 5,745,590	\$ 5,708,373	\$ 465,353
School Activity Agency Fund	150,000	990,000	923,708	121,292
Total	\$ 580,000	\$ 6,735,590	\$ 6,632,081	\$ 686,645

9. Excess of Expenditures Over Appropriations in Individual Funds

The following funds had expenditures in excess of their budgets:

	Expenditures	Appropriations	Excess
General Fund *	\$18,789,687	\$ 17,779,860	\$ 929,828
HEFA	\$ 300,787	\$ 258,208	\$ 42,579
School Lunch *	\$ 1,938,379	\$ 1,628,242	\$ 310,137
Title I	\$ 1,383,148	\$ 1,306,267	\$ 76,881

* These funds were in violation of Louisiana Budget Statutes.

10. Litigation and Claims

The School Board is a defendant in various lawsuits, including a class action lawsuit resulting from chemical leaks. Although the outcome of these lawsuits is not presently determinable, in the opinion of the board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1995

11. Commitments and Contingents

The School Board had various construction commitments as of June 30, 1995 totaling \$41,500.

12. Subsequent Events

Subsequent to year end the School Board entered into construction contracts totaling \$70,580.

COMBINING STATEMENTS
SUPPLEMENTAL INFORMATION

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SPECIAL REVENUE FUNDS
JUNE 30, 1996

Special revenue funds account for the proceeds of specific revenue sources (other than capital projects) that are legally restricted to expenditures for specific purposes. These funds for the most part are established for specific educational purposes and limited through U.S. Department of Education or the Louisiana State Department of Education.

TITLE I

Title I of the Elementary and Secondary Education Act (ESEA) is a program for economically and educationally deprived school children that is federally financed, state-administered, and locally operated by the School Board. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

TITLE VI

Title VI of the Elementary and Secondary Education Act (ESEA) is a program by which the federal government provides funds for purposes which the School Board may designate with approval of the Louisiana Department of Education. The Assumption Parish School Board used Title VI funds to purchase audio-visual material, equipment, and library resources.

ESEA, PRESCHOOL

ESEA and Preschool are federally funded programs. ESEA Part B serves students ages 3 through 21 who have been found eligible through Bulletin 1508, for special education services. The funds are used for materials, supplies, and equipment for direct instruction in special education classes. The Five-Sixty-Five Through funds target the education of students ages 3 through 5 who have been found eligible, through Bulletin 1508, for special education services within a non-categorical preschool setting or for those needing only speech services. This funds are used for supplies for direct instruction.

DRUG-FREE SCHOOLS AND COMMUNITIES

The Drug-Free Schools and Communities Act is a federally funded program designed to serve students in grades Kindergarten through the 12th grade. Funds are distributed by the State Department of Education as per an established formula for public and non-public schools. All funds are received on a reimbursement basis.

The local education agency's responsibility is to establish and implement comprehensive drug abuse education and prevention programs to be coordinated for all students in elementary and secondary schools that are mandatory, appropriate, and developmentally based.

VOCATIONAL EDUCATION

Vocational Education is a federally funded program restricted to expenditures for salaries, supplies, and equipment to be used in vocational education programs.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SPECIAL REVENUE FUND
JUNE 30, 1996

HEAD START

The Head Start program is a federally funded program that provides comprehensive health, educational, nutritional, social, and other services to economically disadvantaged children and their families and to involve parents in their children's activities so that the children will attain optimal social competence.

ADULT EDUCATION

Adult Education is a federally funded program offering higher education opportunities to persons who are aged 16 or older. The program also contains a state funded portion.

EDUCATION FOR ECONOMIC SECURITY ACT (ESEA) - TITLE II

Education for Economic Security Act - Title II is a federally funded program to provide financial assistance to improve the skills of teachers in the instructional areas of mathematics, science, computer learning, and foreign language; and increase the access of all students to this instruction.

PROJECT INDEPENDENCE

The Project Independence program is a federally funded program to provide training to persons currently receiving welfare assistance so that they may enter the workforce and become less dependent upon public assistance programs.

MULTI-SENSORY

Multi Sensory is a state funded program that serves students in Kindergarten through 6th grade. The funds are used to provide multi-sensory art experiences to students at these levels.



ASSUMPTION PARISH SCHOOL BOARD

Nogalesville, Louisiana

SPECIAL REVENUE FUNDS

JUNE 30, 1996

COMPUTER-BASED RESEARCH

Computer-Based Research is a state funded program, which draws its participants from the student body of Assumption High School who do not have access to computer in their school or home environments. The funding is used to purchase hardware to provide computer-assisted tutorials in the basic skills and research area. The purpose of the project is to promote lifelong learning by making computer technology available in a library environment to students.

JOB TRAINING PARTNERSHIP ACT PROJECTS (JTPA)

The Job Training Partnership Act (JTPA) Fund is a federally funded program with the objective of providing both adult education and drop-out prevention. The program serves applicants who are residents of Assumption Parish, 16 years of age or older, and are in immediate danger of dropping out or have dropped out of school due to behavioral and/or academic problems.

The Job Training Partnership Act (JTPA) Remedial Education Fund is a federally funded program. The program provides services to applicants that are 14 - 21 years of age; currently enrolled at Assumption High School; one year behind in reading, mathematics, and/or English; and considered a potential drop out. The program provides academic training and instruction designed to upgrade basic academic skills and allows participants to obtain a high school diploma and/or encourages each participant to remain in school and complete his education.

TEXTBOOK PROGRAMS

The K-12 Programs are state grants provided by the State Board of Elementary and Secondary Education to create a program which enhances or builds upon regular classroom instruction.

GOALS 2000

The Goals 2000 Fund is a federally funded grant to allow local school systems to develop a comprehensive districtwide school improvement plan. The Assumption Parish School Board used these funds for staff development, discipline workshops, and parental involvement programs.

ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

SPECIAL REVENUE FUNDS
JUNE 30, 1996

SCHOOL FOOD SERVICE

The School Food Service program includes lunch and breakfast and is used to account for the operations of the school food service program in the parish school system during the regular school term. The basic goals of the school food service program are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

FOREIGN LANGUAGE INCENTIVE PROGRAM

The Foreign Language Incentive Program provides for communication competency in French for grades kindergarten through eighth.

ASSUMPTION PARISH SCHOOL BOARD
Napaconville, Louisiana

COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS
JUNE 30, 1996

	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>	<u>1989</u>
	<u>Total</u>	<u>Total</u>	<u>Special</u>	<u>Special</u>	<u>Special</u>	<u>Special</u>	<u>Special</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Assets							
Cash and cash equivalents	\$ 14,024	\$ 440	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	140,340	1,400	71,420	7,140	20,778	140,000	4,000
Due from other funds	-	-	-	-	343	-	-
Inventory	-	-	-	-	-	-	-
Total assets	\$ 254,364	\$ 1,840	\$ 71,420	\$ 7,140	\$ 21,121	\$ 140,000	\$ 4,000
Liabilities and Fund Equity							
Liabilities							
Salaries payable	\$ 114,404	\$ 1,140	\$ 1,144	\$ 1,400	\$ 1,400	\$ 14,000	\$ 1,000
Payroll deductions and withholdings payable	11,200	800	-	-	-	1,000	-
Accounts payable	140,000	100	200	800	100	90,000	200
Deferred revenue	1,100	-	-	-	-	-	-
Due to other funds	1,000	200	44,000	1,000	25,521	4,000	1,100
Total liabilities	\$ 277,704	\$ 2,140	\$ 45,584	\$ 3,200	\$ 27,021	\$ 149,000	\$ 2,300
Fund Equity							
Fund balance	-	-	1,140	-	-	-	-
Total Liabilities and Fund Equity	\$ 277,704	\$ 2,140	\$ 46,724	\$ 3,200	\$ 27,021	\$ 149,000	\$ 2,300

ASSUMPTION PARISH SCHOOL BOARD
 Bogalusa, Louisiana

COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS
JUNE 30, 1978

	Project		Multi-Component Fund		FFY	BO
	Title I	Interim/Other	Elementary	Secondary	Elementary	Interim/Other
Assets						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,094
Receivables	34,986	8,712	1,800	-	17,600	-
Due from other funds	-	8,800	-	-	17,600	-
Inventory	-	-	-	-	-	-
Total Assets	\$ 34,986	\$ 17,512	\$ 1,800	\$ -	\$ 35,200	\$ 1,094
Liabilities and Fund Equity						
Liabilities						
Interest payable	\$ -	\$ 8,476	\$ -	\$ -	\$ 8,476	\$ -
Payroll deduction and withholdings payable	-	-	-	-	800	-
Accounts payable	1,071	-	-	-	1,100	-
Unclaimed monies	-	-	-	-	-	-
Due to other funds	24,805	7,096	1,700	-	31,600	1,094
Total Liabilities	24,805	15,568	1,700	-	41,976	1,094
Fund Equity						
Fund balance	-	-	-	-	-	-
Total Liabilities and Fund Equity	\$ 24,805	\$ 15,568	\$ 1,700	\$ -	\$ 41,976	\$ 1,094

ASSUMPTION PARISH SCHOOL BOARD
 Natchitoches Parish, Louisiana

COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS
JUNE 30, 1998

	Cash 1099	Interest Fund - 1099	Service Language Academy - 1099	Total
Assets				
Cash and cash equivalents	\$ 25,994	\$ 190,100	\$ -	\$ 216,094
Receivables	-	26	25,799	25,825
Due from other funds	-	-	-	-
Inventory	-	25,888	-	25,888
Total Assets	\$ 25,994	\$ 242,014	\$ 25,799	\$ 493,807
Liabilities and Fund Equity				
Liabilities				
Salaries payable	\$ 16,840	\$ 81,816	\$ 881	\$ 98,537
Payroll deductions and withholdings payable	-	-	-	81,056
Accounts payable	7,623	26	2,596	10,245
Deferred income	492	-	-	492
Other liabilities	-	4,800	25,799	30,600
Total Liabilities	24,955	86,652	28,386	140,000
Fund Equity:				
Fund balance	1,039	155,362	4,413	156,814
Total Liabilities and Fund Equity	\$ 25,994	\$ 242,014	\$ 25,799	\$ 493,807

ASSUMPTION PARISH SCHOOL BOARD
 Napoleonville, Louisiana

SPECIAL RESERVE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1999

	2001	2001	2000	2000	1999	1999	1998	1998
Revenues								
Local Sources:								
Coke	1	4	1	1	1	1	1	-
Non-Sources:								
Educational - grants								
to all	1	1	-	-	-	-	-	-
restricted - grants								
to all								
Federal Sources:								
Received - grants to all								
subgrants	1,381,148	33,740	295,977	29,646	31,658	426,267	33,864	
Transmittals - United States								
Department of								
agriculture								
Total revenue	1,381,148	33,740	295,977	29,646	31,658	426,267	33,864	
Expenditures								
Instruction:								
Special programs	1,004,040	-	191,954	29,447	31,653	244,000	28,824	
Support services:								
Plant support	26,118	-	-	-	-	-	8,118	
Instructional staff support	304,584	24,794	9,860	-	-	33,475	-	
General administration	1,779	-	-	-	-	-	-	
Operation and maintenance								
of plant	22,880	-	-	-	-	61,094	-	
School food service								
Facility acquisition and								
construction						1,809		
Total expenditures	1,341,420	24,794	201,814	29,447	31,653	340,378	36,942	
Excess (Deficiency) of Revenues								
over Expenditures	46,728	9,946	94,163	1,200	-	85,889	-	
Other Financing Sources (Uses)								
Operating transfers in								
Operating transfers out	1,461,120	1,850	2,453	1,890	-	-	-	
Total other sources (uses)	1,461,120	1,850	2,453	1,890	-	-	-	
Excess (Deficiency) of Revenues and								
other sources over expenditures								
and other uses								
Total balance at beginning of year,								
opened			5,061					
Total balance at end of year	1	1	5,061	1	1	1	1	

ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1996

	July 1,	July 1,	July 1,	July 1,	July 1,	July 1,
	1995	1995	1995	1995	1995	1995
	Balance	Balance	Balance	Balance	Balance	Balance
Revenues						
Local sources:						
State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State facilities:						
Specialized - grants in aid	-	-	-	-	-	-
General - grants in aid	-	-	1,300	4,375	-	16,000
Voluntary revenues:						
Miscellaneous grants	49,014	49,708	-	-	14,132	-
Commodity - United States Department of Agriculture	-	-	-	-	-	-
Total revenues	49,014	49,708	1,300	4,375	14,132	16,000
Expenditures						
Instruction:						
Special programs	49,000	49,708	1,300	4,375	16,000	16,000
Support services:						
Facilities support	-	-	-	-	-	-
Instructional staff support	-	-	-	-	-	-
Classroom administration	-	-	-	-	-	-
Operations and maintenance of plant	-	-	-	-	-	-
School food services	-	-	-	-	-	-
Facility acquisition and construction	-	-	-	-	-	-
Total expenditures	49,000	49,708	1,300	4,375	16,000	16,000
Transfers (Excess) of Revenues over Expenditures	1,014	-	-	-	-	-
Other Financing Sources (Uses):						
Operating transfers in	-	-	-	-	16,000	-
Operating transfers out	(1,014)	(-)	(-)	(-)	(16,000)	(-)
Total other sources (uses)	(1,014)	(-)	(-)	(-)	-	(-)
Transfers (Excess) of Revenues and other sources over expenditures and other uses	-	-	-	-	-	-
Fund Balance at beginning of year	-	-	-	-	-	-
Fund Balance at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Natchitoches, Louisiana

DEBT SERVICE FUNDS
JUNE 30, 1998

79 AND 79 DEBT SERVICE - To accumulate funds for payments on bonds which are due in various annual installments.

ASSUMPTION PARISH SCHOOL BOARD
 Natchitoches, Louisiana

COMBINED BALANCE SHEET - ALL DEBT SERVICE FUNDS
 JUNE 30, 1988

	1979 Data	1980 Data	
	Service	Service	Total
Assets			
Cash and cash equivalents	\$ 80,491	\$ 277,700	\$ 358,191
Investments	934,270	1,818,965	2,753,235
Receivables	23,872	28,788	52,660
Total Assets	\$1,038,633	\$1,962,453	\$2,999,124
Liabilities and Fund Equity			
Liabilities			
Accounts payable	\$ -	\$ 3,688	\$ 3,688
Due to other funds	-----	87,986	87,986
Total Liabilities	-----	91,674	91,674
Fund Equity			
Fund balance	1,038,633	1,870,779	2,909,412
Total Liabilities and Fund Equity	\$1,038,633	\$1,962,453	\$2,999,124

ASSUMPTION PARISH SCHOOL BOARD
 Bogalusa, La.

DEPT. SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING JUNE 30, 1998

	1997	1998	
	Data	Data	
	Service	Service	Total
Revenues			
Local Sources:			
Taxes - of valuation	\$ 609,891	\$ -	\$ 609,891
Taxes - sales	-	608,947	608,947
Interest	75,031	28,124	103,155
Total revenues	<u>684,922</u>	<u>637,071</u>	<u>1,321,993</u>
Expenditures			
General administration	20,790	58,856	79,646
Capital outlay	-	34,798	34,798
Principal retirement	440,000	195,000	635,000
Interest	205,354	92,510	297,864
Operations and maintenance	-	389,259	389,259
Total expenditures	<u>666,144</u>	<u>770,423</u>	<u>1,436,567</u>
Excess (Deficiency) of Revenues over Expenditures	<u>28,778</u>	<u>(133,352)</u>	<u>(104,574)</u>
Fund balances at beginning of year	<u>919,922</u>	<u>1,249,832</u>	<u>2,169,754</u>
Fund Balance at end of year	<u>\$ 1,018,684</u>	<u>\$ 1,116,480</u>	<u>\$ 2,135,164</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

FIDUCIARY FUND TYPE - AGENCY FUNDS
JUNE 30, 1998

SALES TAX FUND

The Sales Tax Fund is used to account for sales taxes collected by the School Board for the School Board and other governmental agencies of Assumption Parish.

SCHOOL ACTIVITY FUNDS

The activities of the various school accounts are accounted for in the school activity funds. 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.

ASSUMPTION PARISH SCHOOL BOARD
 Natchitoches Parish, Louisiana
COMBINING BALANCE SHEET - AGENCY FUNDS
JUNE 30, 1998

	Sales Tax Fund	Agency Funds School Activity	Total
Assets			
Cash and cash equivalents	\$ 466,513	\$ 177,252	\$ 643,765
Total Assets	\$ 466,513	\$ 177,252	\$ 643,765
Liabilities and Fund Equity			
Liabilities:			
Deposits due collect	\$ 466,513	\$ 177,252	\$ 643,765
Total liabilities	\$ 466,513	\$ 177,252	\$ 643,765
Fund Equity:			
Fund balance-uncurrent, undesignated	-----	-----	-----
Total Liabilities and Fund Equity	\$ 466,513	\$ 177,252	\$ 643,765