

LAFAYETTE PARISH SCHOOL BOARD

Comprehensive Annual Financial Report

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

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



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

Lafayette Parish School Board
Lafayette, Louisiana

Release Date FEB 26 1997

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Lafayette Parish School Board Lafayette, Louisiana

Comprehensive Annual Financial Report July 1, 1995 - June 30, 1996



Prepared by The
Department of School Operations and Fiscal Accountability

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LAFAYETTE PARISH SCHOOL BOARD

Comprehensive Annual Financial Report

Year Ended June 30, 1990

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INTRODUCTION





LAFAYETTE PARISH SCHOOL BOARD

P. O. Drawer 2158 • Lafayette, LA 70502-2158 • (504) 236-6800

December 17, 1998

The President and Members of the
Lafayette Parish School Board
Lafayette, Louisiana 70502

Dear Board Members:

I am pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Lafayette Parish School Board for the fiscal year ended June 30, 1998.

Again last year, we submitted for and received the prestigious Government Finance Officers Association's (GFOA) Certification of Achievement for Excellence in Financial Reporting and the Association of School Business Officials' (ASBO) Certificate of Excellence in Financial Reporting. These awards are important in that they represent acknowledgement from our national peers that the School Board is achieving excellence in financial reporting. Further, our pursuit and attainment of these awards sends a message to our local civic and business community that we are utilizing sound financial and accounting reporting practices. We are again preparing the CAFR in compliance with national standards and we shall submit it for review in order to obtain the awards for a fourth year.

The School Operations and Fiscal Accountability Department is commended for their efforts at compliance with the national standards. Further, special congratulations go to the many staff members whose leadership and ability are moving us toward the highest standards of fiscal accountability.

Finally, I take this opportunity to thank the School Board for their support and direction in this important area.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Owen C. Bush".

Owen C. Bush
Superintendent

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LAFAYETTE PARISH SCHOOL BOARD

P. O. Drawer 2158 • Lafayette, LA 70502-2158 • (511) 236-6800

December 8, 1990

The President and Members of the
Lafayette Parish School Board
Lafayette, Louisiana:

The Comprehensive Annual Financial Report of Lafayette Parish School Board (School Board) for the fiscal year ended June 30, 1990, is hereby submitted. 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 this information is presented in a manner that fairly and accurately presents the financial position and results of operations of the various funds and account groups of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

The Comprehensive Annual Financial Report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes a message from the Superintendent, this letter of transmittal which summarizes the fiscal operations of the School Board, the School Board's organizational chart and a list of principal officials. The financial section contains the report of the independent certified public accountants, the general purpose financial statements, notes to the financial statements, and the combining, individual fund and account group financial statements and schedules. The statistical portion includes selected financial, economic and demographic information, generally presented on a multi-year basis.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office of Management and Budget Circular A-133, *Audits of State and Local Governments*. Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations, and auditors' reports on the internal control structure and compliance with applicable laws and regulations, is included in the single audit section of this report.

THE REPORTING ENTITY AND ITS SERVICES

The School Board is a political subdivision created under Louisiana State Statutes and has the power to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the State Board of Elementary and Secondary Education. The School Board operates within Lafayette Parish. The Board is governed by nine members, currently in the second year of their

four year concurrent term. It is the responsibility of the School Board to make public education available to Lafayette Parish residents. The School Board provides a full range of educational services covering levels from preschool through adult education. Educational services include regular and enriched academic education, special education for handicapped children, vocational education, and adult education. The school system had an enrollment of 21,331 for the 1995-1996 school year.

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

ECONOMIC CONDITION AND OUTLOOK

Lafayette Parish School Board is contiguous with the boundaries of Lafayette Parish. It is located in the south central part of the state of Louisiana in a unique part of the country known as Acadiana. Besides the city of Lafayette, which is the parish seat, there are five municipalities: Broussard, Carencro, Duson, Scott and Youngsville.

Lafayette is the focal point of an eight-parish metro-retail area encompassing more than 600,000 people. It is the financial, service, medical, educational, cultural and consumer capital of Acadiana. Lafayette is recognized as the administration, exploration, production and marketing capital for the coastal, offshore and much of the inland petroleum operations of Louisiana. Lafayette's unemployment rate continues to be below the state and national rates.

Growth of gambling in Louisiana looks unlikely due to the results of the recent parish by parish voter referendums. Many parishes elected not to have gambling or to phase-out gambling over time.

Retail sales in Lafayette Parish have posted an increase for four years in a row with the most recent fiscal year 95/96 finishing with an increase of 8.7% over the prior fiscal year. All sector groups of retail sales have shown an increase during each of the prior four fiscal years. The current largest increase in retail sales occurred in the automobile group and other groups with the largest increases were general merchandise, building materials, and miscellaneous services, in that order. Future building growth as measured by the dollar value of metrocode building permits increased 22.1% for fiscal year 95/96 compared to a 5% decrease in the prior fiscal year.

MAJOR INITIATIVES

The School Board has adopted the following mission statement:

"The mission of Lafayette Parish School System, a leader in

educational excellence, is to develop individuals who are motivated, critical thinkers, respectful of individual uniqueness and worth, technologically superior, prepared to meet the challenges of society through innovative, comprehensive learning experiences that are inclusive of the unique resources of our culturally diverse community."

Lafayette Parish is the first Louisiana school system to earn accreditation of all its schools by the Southern Association of Colleges and Schools. The system strives to uphold the standards and maintain accreditation even during these times of limited financial resources.

Our parish schools participate with area businesses in a program called "Adopt-a-School". The program is mutually supportive for businesses and the schools. Businesses share their resources in support of public education.

The parish school system offers several programs to identify "at risk" students and encourage them to stay in school. SAAVE (Students Achieving Academically thru Vocational Education) targets youths between the ages of fourteen and twenty-one. Another program entitled Genesis Plus is designed to assist pregnant teens and teen mothers with the completion of their high school education.

The goal of the Lafayette Parish IASA Title I Program is to provide each eligible and participating child opportunities to succeed in the regular education program; attain grade-level proficiency and improve their basic and more advanced skills through reading laboratories and computer assisted instruction. "Transition", a first-grade readiness program and "TSAS", a thinking skills program, are new programs implemented to help meet these goals.

Specialized careers of learning include a gifted and talented program at all grade levels. The system also provides an Arts Magnet Academy.

State-of-the-art vocational-technical education is also provided. "Tech Prep 4+2" is a program that links the parish high schools with the Lafayette Regional Technical Institute and prepares students for positions in a technology-driven job market. After following a specific plan of study, high school graduates are qualified for technology-oriented employment or additional education.

The Effective Schools Program is a practical approach to the important mission of evaluating all students. It is designed to bring about immediate change in improving student achievement. An Effective School maintains these standards: strong instructional leadership by the principal, clearly defined instructional focus, safe and orderly climate-conducive to learning, teacher behavior that conveys high expectations, and program evaluations based on student achievement. All forty schools were trained in the school year 1995-96.

In fiscal year 1994-1995, the School Board established a Continuing Academic Program for Students (CAPS), which is devoted to students who experience serious difficulties with the traditional school program and setting. The mission of the program is to provide an educational environment for students that develops integrity, respect,

compassion and responsibility through rethinking, reevaluating and reflecting their existing mind-sets. This program is funded as a dropout prevention component of the 1997 1/2 cent sales tax.

The School Board established a School-Based Health Center at one of its high schools in Fiscal Year 1995-1996. The center offers medical care at no-cost to the 1,110 students at the site high school. One of the goals of the center is to focus on the concerns of students and community members. Some of their concerns include mental health, teenage pregnancy, nutrition, violence, substance abuse and sexually transmitted diseases. The center has three examination rooms, a doctor and nurse station, a laboratory, a health education classroom and two offices for psycho-social services. Staff for the center includes a registered nurse, a mental health counselor, a secretary, an administrator and a counselor. It is expected that the center will reduce the absentee rate, increase academic performance and reduce at-risk behaviors.

The Lafayette Parish School Board is actively piloting technology which turns the classroom into a powerful learning environment. This pilot allows teachers to become information managers who provide and facilitate interactive, collaborative learning activities at all grade levels. It provides a model environment for problem solving, for learning strategy implementation and developing self-discipline within each student. As the same time teachers become learners; thus, they become role models for learning to students.

Lafayette Parish's networking premise is that all communication technologies located in classrooms, library media centers and offices should be networked within the building and throughout the district. Additionally, all computers in the district should have access to the Internet.

The Lafayette Parish School Board has entered into an agreement with Johnson Controls Inc. to provide comprehensive energy and operational efficiency. The agreement obtained energy efficiency services and equipment. The insertion of the contract was to obtain reductions in operating expenses and energy savings by eliminating capital replacement expenditures for energy related equipment. Installation of the new equipment was substantially complete by the end of February, 1998 at a cost of 45,770,000. Funding was provided through the issuance of lease-revenue bonds issued through the Louisiana Public Facilities Authority. The intention of the program was to provide energy and operational savings sufficient to pay the associated debt service of the program's costs while providing an improved instructional climate to the students and employees of the school system.

The Administration anticipates a long-term construction program which will last many years. As a result, the Administration is initiating an in-house construction project management unit for all facilities-improvement projects. This program, once fully implemented, will reduce administrative cost and enhance control and flexibility over the construction program.

FINANCIAL INFORMATION

Internal Controls. In developing and evaluating the Board's accounting system,

consideration is given to the adequacy of internal accounting controls. Internal accounting controls established by management are designed to provide reasonable, but not absolute assurance that: (1) assets are safeguarded against loss from unauthorized use or disposition, and (2) transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. 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. We believe that the Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. Evaluation of potential policy and procedural improvements is an ongoing effort of the Board and it is anticipated that the Board will continue to implement cost effective improvements to the system in the future.

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

As part of the School Board's single audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the School Board has complied with applicable laws and regulations.

Budgetary Controls. The School Board maintains budgetary controls. Annually, the School Board adopts a budget and approves the related appropriations for the General Fund; Capital Improvement Fund; as well as the School Food Service Fund, Child Development Program Fund, and LMSA Funds which are included as Special Revenue Funds. The objective of budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School Board. The School Board maintains an encumbrance accounting system as one technique of accomplishing budgetary control. During the fiscal year, monthly budgetary reports detailing the adopted or amended budget and the remaining budget available are reviewed by all levels of management. A Quarterly Financial Review is presented to the School Board which highlights and explains revenue and expenditure developments and recommends budget revisions when necessary.

For Fiscal Year 1998-1997, the School Board produced a Unified Budget which included all significant funds such as Debt Service Funds, Bond Construction Funds and Sales Tax Funds. The Unified Budget comprehensively presented all important funds in one document to facilitate public and administrative review.

The Unified Budget was developed in a manner which attempted to relate budgeting of available funds to the priorities of the Lafayette Parish School Board. The School Board identified its priorities prior to assembling the draft budget. After receipt of the School Board priorities, the Administration was given the opportunity to: 1) identify new programs which respond to the identified priorities, and 2) identify existing programs which address the priorities. A dialogue ensued between the School Board and the Administration regarding items that should be included or excluded from the

FF 86-87 Budget. Eventually, the final proposed budget was determined and presented to the School Board for review and approval.

General Government Functions. The General Fund is the major operating fund of the School Board. Revenue from the General Fund totaled \$109,123,363, an increase of 2.8% from 1995. Special Revenue Funds recorded revenue of \$20,123,861, an increase of 2.2% from 1995. Revenue in Debt Service Funds decreased by 13.9% from 1995 to \$8,544,809 for 1996. The Capital Projects Funds reported \$8,014,017 of revenue for 1996 which is an increase from 1995 of 38.8%. The following schedule presents a summary of General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds, and Expendable Trust Funds revenue for the fiscal year ended June 30, 1996 and the amount and percentage of increases and decreases in relation to prior year revenues.

GOVERNMENTAL FUND TYPES - REVENUES

Revenue Sources	Amount	Percent of Total	Increase (Decrease) From 1995	Percent of Increase (Decrease)
Parish Sources:				
Ad Valorem Taxes	\$ 13,720,800	9.44%	\$ 708,082	5.44%
Sales Taxes	39,451,882	27.15	3,137,828	8.64
Interest on Investments	2,692,267	1.95	167,453	6.64
Rentals, Leases & Royalties	691,300	.48	188,148	27.38
Other	<u>3,713,600</u>	<u>2.86</u>	<u>383,422</u>	<u>11.91</u>
Total Parish Sources	\$ 40,269,850	36.47%	\$ 4,584,933	8.23
State Sources:				
Equalization	\$ 83,698,645	49.82%	\$ 1,433,204	2.30
Other	<u>5,391,758</u>	<u>3.71</u>	<u>(2,282,892)</u>	<u>(39.77)</u>
Total State Sources	\$ 89,090,403	47.53%	\$ 1,150,312	1.22
Federal Sources				
	\$ 13,991,669	11.00%	\$ 487,241	3.14
TOTAL REVENUES	\$143,351,794	100.00%	\$4,219,433	2.99%

Ad valorem and sales taxes provide the major portion of local parish revenue. Ad valorem taxes showed a small increase from the prior year. The increase in sales tax revenue of 8.64% is attributable to expansion of the local economy over the prior year. The School Board collects a one and one-half percent sales tax. The maximum allowed by state law is two percent. Interest on investments reflects a small increase from 1995. The large increase in Rentals, Leases and Royalties is due to a successful well on School Board property. This revenue can be a volatile line item due to the speculative and unpredictable nature of oil and gas exploration.

State revenue sources continue to provide about one-half of the total Governmental Fund Type Revenue. Total state revenue has decreased 1.39 percent from the prior year.

The increase in federal sources is primarily due to additional funding for various programs directed toward disadvantaged students.

The following schedule presents a summary of General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds and Expendable Trust Funds expenditures for the fiscal year ended June 30, 1995 and the percentage of increases and decreases in relation to prior year expenditures.

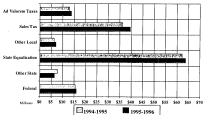
GOVERNMENTAL FUND TYPES - EXPENDITURES

Expenditures	Amount	Percent of Total	Increase (Decrease) From 1994	Percent of Increase (Decrease)
Instruction:				
Regular Programs	\$ 54,086,610	35.08%	\$1,801,108	3.44%
Special Education Programs	18,821,218	12.20	1,048,544	5.55
Special Programs	6,868,743	4.46	637,304	10.23
Other	2,619,623	1.69	135,563	4.31
Total Instruction	82,396,194	53.43%	3,622,519	4.35
Support Services:				
Pupil Support	\$ 5,896,362	3.69 %	\$ 374,055	6.35
Instructional Staff Support	4,806,376	3.18	220,668	4.31
General Administration	2,171,625	1.41	632,916	41.13
School Administration	7,081,329	4.58	817,897	13.08
Business Services	1,197,980	.78	107,955	42.61
Operation & Maint. of Plant	9,037,149	5.85	1579,852	65.03
Student Transportation	7,506,969	4.87	1251,038	63.24
Central Services	824,868	.52	1123,670	(11.81)
Total Support Services	43,883,471	28.18 %	5,148,792	3.88
Food Services				
	\$ 8,162,803	5.21 %	\$ 181,882	1.89
Community Services				
	90,500	.05	--	--
Facilities Acquisition & Const.				
	19,211,830	12.28	6,088,327	68.58
Debt Service				
	9,078,660	5.88 %	316,325	3.50
TOTAL EXPENDITURES	154,204,684	100.00 %	11,220,582	7.92%

The overall increase in expenditures from 1994 was 7.92%. The majority of the increase was attributable to an increase in facilities acquisition and construction. This increase was due to expenditure of a portion of proceeds from the 1994 Construction Bond Issue. Efforts were made to streamline the cost of Operations and Maintenance of Plant, Student Transportation and Central Services.

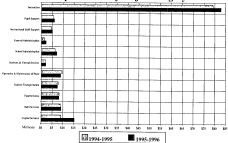
GOVERNMENTAL FUND TYPES

Revenues By Major Source



GOVERNMENTAL FUND TYPES

Expenditures By Major Category



General Fund Balance. The fund balance of the General Fund increased from 1996 by \$3,409,806 to \$78,308,828. Of this total fund balance, \$4,062,372 is reserved for inventory, encumbrances, one-half cent sales tax carry forward, prepaid items, School Computerization, and Debt Service. Additionally, \$1,113,513 is unreserved, but designated for contingencies, and subsequent years' expenditures. The balance of \$71,099,837 is the undesignated, unreserved general fund balance.

Education Fund Types. The expendable trust funds are used to account for receipts and disbursements related to student scholarships, loans and awards.

Agency funds are used to account for the collection and distribution of sales and use taxes collected by the School Board on its own behalf and on the behalf of the Lafayette Parish Government and other taxing authorities within Lafayette Parish. The Land Lease Bond Fund is used to account for monies deposited by lessees of the School Board lands as a guarantee of compliance with lease requirements. School Activity Funds account for individual school monies on deposit in various bank accounts.

General Service Fund. A Group Self-Insurance Fund is used to account for monies accumulated to provide group insurance coverage to employees of the Lafayette Parish School Board. The Fund experienced an operating income for the year ended June 30, 1998 in the amount of \$394,130 as compared to income of \$1,009,063 for the year ended June 30, 1996. The decreased income is largely due to increased benefits resulting from a change in the Third Party Administrator effective January, 1996. Further, plan benefit changes were also introduced which included a prescription drug card with a \$5 (generic) or \$13 (brand) co-pay and a \$15 medical office visit co-pay. These and other new benefits have increased plan utilization. As a result, management is contemplating the first premium increase in four years.

Management continues to introduce cost saving programs in Fiscal Year 1996-1997 in order to ensure the financial stability of the Fund. The group health plan continues to offer a managed indemnity program. We are continuing to explore other managed care delivery systems, such as a preferred provider network, in order to contain claims costs.

Management continues to review options to reduce costs in areas such as organ transplants, pharmaceuticals, vision care and dental care.

Debt Administration. At June 30, 1998 the School Board had a number of debt issues outstanding. They include general obligation bonds outstanding of 46,300,000, sales tax revenue bonds outstanding in the amount of 40,180,000, lease revenue bonds outstanding of 45,485,000, and 400,927 of capital lease agreements.

In October, 1995, the School Board issued \$21,315,000 of bonds of which \$13,695,000 was for the purpose of providing funds for refunding outstanding School Bond Series 1972 and Public School Refunding Bonds Series 1988. The remaining \$7,620,000 will be used for the Capital Improvement Program.

The refunding had the effect of reducing our annual debt service level to about 6.5 million in FY 1998 and about 4.8 million in FY 1997. In addition, annual debt service will be decreasing as existing bonds are retired. As a result, the School Board will be

able to keep annual debt service at a level that should ensure adequate liquidity and safety.

In December of 1998 the School Board issued lease revenue bonds, secured by General Fund revenues, to finance the purchase of specific equipment used in the energy efficiency management program. The original issuance was for 40,770,000 with a current outstanding balance as of June 30, 1999 of \$5,489,000.

Primarily to provide new administrative technology for the schools and central office, the school system is borrowing \$2,400,000 in December, 1999 to be repaid over 3 years.

Additionally, the School Board is planning to issue Sales Tax Revenue Bonds to provide for a new middle school as well as certain wing additions and new elementary schools at locations to be determined. A demographic study is being conducted which will help management to anticipate future enrollment trends and thus future facility needs. The new facilities will be financed through a combination of bond proceeds and future sales tax revenues on a pay as you go basis.

Cash Management. Cash temporarily idle during the year was invested in interest bearing demand deposits, certificates of deposit and investments limited by the U.S. Government or its agencies. Total investment income for the year for all funds was \$3,188,094.

At the beginning of the 99-00 fiscal year the School Board began to deposit funds into the Louisiana Asset Management Pool ("LAMAP"). LAMAP is an investment pool established as a cooperative endeavor to enable Louisiana public entities to aggregate funds for investment. The pool only includes securities and other obligations that are permissible under Louisiana State law. The pool allows daily access to funds without penalty or fee for transfer, deposit or withdrawal. It has paid rates consistently higher than previously available to the School Board using conventional investment instruments. In addition, a member of the School Board's financial administration has recently been elected to the LAMAP Board of Directors. This representation should help assure continued success and quality of the program.

The Administration's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits were either insured by federal depository insurance or collateralized. All collateral on deposits was held in the name of the School Board in a holding or custodial bank that is mutually acceptable to both parties.

The Administration has implemented a slightly more aggressive investment philosophy. We now competitively bid the purchase of securities more frequently than in the past and have improved our method of cash flow forecasting. Further, we have expanded our customary investment instruments to include federal agency funds.

Risk Management. In December, 1994, the School Board hired a Risk & Benefits Manager whose duties include health care management, property and casualty, and other insurances and system-wide safety. As a result we shall continue our past efforts of reviewing cost trends to ensure that claims management is effective. Further, when necessary, we shall attempt to pursue independent medical evaluation of claims. Risk Management is also in the process of implementing site-based loss

prevention measures to prevent liability losses. Finally, we are currently reviewing all policies in light of claims experience with an eye toward reducing losses.

OTHER INFORMATION

Independent Audit. The financial statements of the Lafayette Parish School Board for the year ended June 30, 1995 have been audited by independent certified public accountants as required by state statutes. The accounting and auditing firm of Cernell, Sizem, Kelder, Frederick & Rainey was selected by the School Board to perform the fiscal year 1995 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal single Audit Act of 1984 and related OMB Circular A-128. The auditors opinion has been included as part of this Comprehensive Annual Financial Report.

Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Lafayette Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 1995, which is the third year we have received this award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform 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 Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Certificate of Excellence. The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting in School Systems to the Lafayette Parish School Board for our comprehensive annual financial report for the fiscal year ended June 30, 1995, which is the third year we have received this award.

The Certificate of Excellence in Financial Reporting in School Systems is an award of recognition granted by the Association of School Business Officials of the United States and Canada. The award certifies that the recipient school system has presented its comprehensive annual financial report to the ASBO Panel of Review for original review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO.

Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting.

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

Acknowledgments. The preparation of this report was made possible by the dedicated efforts of the Finance Department's staff. Each member has our sincere thanks and appreciation for the contributions made in preparation of this report. We

commend Superintendent Owen Bush and the members of the School Board for their interest and support in planning and conducting the financial operations of the Board in a responsible and progressive manner.

Finally, we would like to offer special thanks to the following individuals who are employed by the School Board, and whose efforts and contributions made the preparation of the 1986 C/P/R a success:

Ken Bernard, Kandy Galtara, Vicki Thibodeaux, Jewelita Ardoin, Sylvia Leonard

Respectfully submitted,



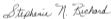
John A. Gaudin, C.P.A., M.B.A.
Assistant Superintendent of
School Operations & Fiscal Accountability

and,



Matthew W. Dugas, C.P.A.
Director of Finance

and,



Stephanie N. Richard
Senior Accountant

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lafayette Parish School
Board, Louisiana

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

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



Arthur R. Lynch
President

Jeffrey L. Euse
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



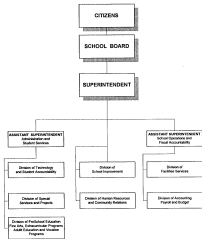
This Certificate of Excellence in Financial Reporting is presented to
LAFAYETTE PARISH SCHOOL BOARD
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1995

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

David J. Batten
President

John A. Kiser
Executive Director

Lafayette Parish School Board Organizational Chart



LAFAYETTE PARISH SCHOOL BOARD
PRINCIPAL OFFICIALS

SCHOOL BOARD MEMBERS

Dr. Anne L. Hanks, *President*
Rickey Hardy, *Vice-President*
Ray S. Gibson
John Earl Guidry
Michael Hefner
Carl LaCombe
Edward J. Sam
David Thibodaux
Beverly Wilson

ADMINISTRATIVE OFFICIALS

Owen C. Bush, *Superintendent*
John A. Gaudin, *Assistant Superintendent*
School Operations & Fiscal Accountability
Terri Cullum, *Assistant Superintendent*
Administration & Student Services

FINANCIAL SECTION



DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

INCORPORATED IN THE STATE OF MISSISSIPPI

1934

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NASHVILLE, MISS.
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OKLAHOMA CITY, OKLA.
1000 P. O. BOX
TULSA, OKLA.
1000 P. O. BOX
WICHITA, KANSAS

MEMPHIS

Report of Darnall, Sikes, Kolder, Frederick & Rainey

INDEPENDENT AUDITOR'S REPORT

Dr. Owen C. Bush, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the accompanying general purpose financial statements of the Lafayette Parish School Board (the School Board), and the combining, individual fund, and account group financial statements of the School Board, as of and for the year ended June 30, 1934, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these 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 (OMB) Circular A-133, "Audits of State and Local Governments." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the 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 financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Lafayette Parish School Board, as of June 30, 1934, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Lafayette Parish School Board, as of June 30, 1934, and the results of operations of such funds and the cash flows of the proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

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

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining, individual fund and account group financial statements. The accompanying information included in the Single Audit Section in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements of the Lafayette Parish School Board. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund, and account group financial statements and, in our opinion, is fairly presented in all material aspects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

Dunnell, Sikes, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Lafayette, Louisiana
November 27, 1996

General Purpose Financial Statement

The General Purpose Financial Statements provide a financial overview of the School Board's operations. The financial statements present the financial position and operating results of all funds and account groups as of June 30, 1996.



LAUFETTE AREA SCHOOL BOARD
Lafayette, Louisiana

Condensed Balance Sheet - All Fund Types and Account Groups
June 30, 1968

	Systematical Fund Types			Capital Reserves
	General	Special	State	
ASSETS AND OTHER DEBITS				
Assets:				
Cash and interest-bearing deposits	\$ 4,311,200	\$1,737,602	\$ 464,852	\$ 6,513,654
Investment, et. cetera	12,798,280	-	4,047,522	17,846,002
Receivables:				
Accounts	5,809	-	-	-
Accrued interest	-	-	-	17,600
Due from other funds	7,254,388	77,120	187,111	7,518,619
Due from other governmental units	345,334	3,628,121	4,881	-
Other	-	1,420	-	1,420
Unpaid taxes	188,456	-	-	-
Inventory, at cost	241,000	276,121	-	-
Property, plant and equipment -				
Land	-	-	-	-
Buildings and improvements	-	-	-	-
Furniture and equipment	-	-	-	-
Construction in progress	-	-	-	-
Other debits:				
Amount available for debt service	-	-	-	-
Amount in lieu provided for retirement of general long-term debt	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$18,237,121	\$6,120,947	\$ 7,740,465	\$22,108,433

Fiscal Year 2000-2001 Actual Balance	Fiscal Year 2000-2001 Budget Balance	Account Status		Totals	
		General Fund Assets	General Fund- Other	2000	2001
\$1,000,000	\$ 2,000,000	\$ -	\$ -	\$ 10,000,000	\$ 11,000,000
1,000,000	2,000,000	-	-	10,000,000	11,000,000
20,000	-	-	-	20,000	20,000
-	-	-	-	11,000	11,000
-	-	-	-	5,000,000	7,000,000
-	-	-	-	2,000,000	4,000,000
-	-	-	-	10,000	20,000
-	-	-	-	100,000	100,000
-	-	-	-	100,000	100,000
-	-	3,000,000	-	3,000,000	3,000,000
-	-	100,000,000	-	100,000,000	100,000,000
-	-	10,000,000	-	10,000,000	10,000,000
-	-	100,000	-	100,000	1,000,000
-	-	-	7,000,000	7,000,000	10,000,000
-	-	-	10,000,000	10,000,000	10,000,000
<u>\$1,000,000</u>	<u>\$ 2,000,000</u>	<u>\$ 100,000,000</u>	<u>\$ 7,000,000</u>	<u>\$ 107,000,000</u>	<u>\$ 117,000,000</u>
1,000,000	2,000,000	100,000,000	7,000,000	107,000,000	117,000,000

(Last Item)

LAKEVIEW WATER WORKS BOARD
Lakeview, Louisiana

Combined Balance Sheet - All Fund Types and Account Groups (Continued)
June 30, 1998

	Governmental Fund Types			Capital Projects
	General	Revenue	Services	
LIABILITIES, DEBITS AND OTHER CREDITS				
Liabilities:				
Accounts payable	\$ 896,775	\$ 587,594	\$ -	\$ 475,558
Contracts payable	-	-	-	1,387,875
Accruals payable	-	-	-	395,743
Accrued salaries payable	6,613,413	-	-	-
Notes payable	968,793	-	-	-
Due to other funds	64,766	4,129,365	-	785,174
Due to other governmental units	-	1,400	-	-
Deferred revenues	151,682	3,817	-	-
Contract liabilities	6,177,587	-	-	-
Deposits	-	-	-	-
Contractual obligations bonds payable	-	-	-	-
Series 1997 revenue bonds payable	-	-	-	-
Series 1998 revenue bonds payable	-	-	-	-
Capital leases payable	-	-	-	-
Depreciated equipment payable	-	-	-	-
Other liabilities	<u>18,111,836</u>	<u>7,716,868</u>	<u>-</u>	<u>7,380,888</u>
Equity (deficits) and other credits:				
Investment in general fixed assets	-	-	-	-
Contract backlog - accrued	-	-	-	-
Fund balances:				
Reserved	4,000,375	175,271	7,000,000	6,775,646
Unreserved	1,111,913	-	-	6,875,311
Unassigned	<u>17,000,458</u>	<u>7,541,597</u>	<u>7,000,000</u>	<u>131,208,931</u>
Total equity and other credits	<u>22,111,843</u>	<u>7,716,868</u>	<u>7,000,000</u>	<u>138,054,887</u>
Total Liabilities, Debits, and Other Credits	40,223,679	15,433,736	17,000,000	176,435,775

The accompanying notes are an integral part of this statement.

Fidelity Fund Series	Fidelity Fund Series	Investment Group		Total	
		General Investment	Income Fund	Domestic \$MM	Intl \$MM
\$ 10,500	-	-	-	\$ 2,853,687	\$ 2,175,326
-	-	-	-	1,587,883	1,196,203
-	-	-	-	101,753	83,393
-	-	-	-	8,818,111	10,235,455
1,000,000	-	-	-	2,870,100	2,199,179
751,889	1,400,50%	-	-	6,194,778	7,820,950
-	4,542,00%	-	-	4,749,449	4,175,868
1,000,000	-	-	-	1,597,549	1,204,700
-	1,000,00%	-	-	8,212,541	7,661,918
-	10,000	-	-	16,100	11,000
-	-	-	4,500,000	4,700,000	7,100,000
-	-	-	10,100,000	10,100,000	19,100,000
-	-	-	3,400,000	3,400,000	-
-	-	-	11,800	10,000	100,000
-	-	-	1,100,000	1,500,000	1,100,000
<u>1,100,000</u>	<u>10,000,000</u>	-	<u>20,100,000</u>	<u>10,000,000</u>	<u>10,100,000</u>
-	-	100,000,000	-	100,000,000	100,000,000
1,000,000	-	-	-	1,000,000	1,000,000
-	10,000	-	-	10,000,000	10,000,000
-	-	-	-	10,000,000	10,000,000
<u>1,000,000</u>	<u>10,000</u>	<u>100,000,000</u>	<u>-</u>	<u>110,000,000</u>	<u>110,000,000</u>
<u>10,100,000</u>	<u>10,000,000</u>	<u>100,100,000</u>	<u>100,100,000</u>	<u>120,100,000</u>	<u>120,100,000</u>

LAKESIDE PAPER BOARD
Lakeland, California

Detailed Statement of Revenues, Expenditures and Changes in Fund Balances -
All Governmental Fund Types and Expendable Trust Funds
Year Ended June 30, 1990

	Governmental Fund Types			
	General	Special Revenue	Inter- Service	Capital Projects
REVENUES				
Local sources	\$ 11,770,000	\$ 2,206,110	\$ 8,804,000	\$ 8,804,000
State sources	47,886,000	1,799,800	-	-
Federal sources	588,100	2,720,140	-	-
Total revenues	<u>59,244,100</u>	<u>6,726,050</u>	<u>8,804,000</u>	<u>8,804,000</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	31,756,000	-	-	1,581,000
Special education programs	12,878,700	811,443	-	-
Specialized education programs	1,710,240	584,170	-	-
Other instructional programs	662,180	584,811	-	-
Special programs	80,000	4,270,889	-	487,711
Adult and continuing education programs	776,000	648,900	-	-
Support services -				
Public support services	1,740,000	870,175	-	-
Instructional staff support services	1,960,700	1,800,700	-	150,000
General administration	1,000,000	20,000	28,800	10,517
Business administration	1,000,000	10,000	-	10,517
Operation and maintenance of plant services	3,888,700	287,160	-	712,170
Student transportation services	4,800,100	70,000	-	107,000
Control services	800,000	-	-	170,000
Non-instructional services -				
Food services	558,177	1,704,100	-	-
Contracted services programs	80,000	-	-	-
Facilities acquisition and construction	10,000	-	-	10,000,000
Other services:				
Physical plant	270,000	-	1,700,000	70,000
Interest and fund charges	100,000	-	2,700,000	40,000
Total expenditures	<u>59,170,000</u>	<u>6,726,050</u>	<u>8,804,000</u>	<u>8,720,000</u>
Excess (deficiency) of revenues over expenditures	70,100	-	-	84,000
OTHER FINANCING SOURCE USES				
Proceeds from issuance of bonds	-	-	-	10,000,000
Proceeds of refunding debt	-	-	10,000,000	-
Payment to refunding debt source agent	-	-	(10,000,000)	-
Proceeds from sale of fixed assets	-	-	-	100,000
Operating transfers in	1,700,700	710,100	680,100	800,000
Operating transfers out	(100,100)	(100,000)	(600,000)	(1,000,000)
Total other financing sources (uses)	<u>1,600,600</u>	<u>610,100</u>	<u>(520,000)</u>	<u>880,000</u>
EXCESS (DEFICIENCY) OF REVENUE AND OTHER SOURCE OVER EXPENDITURE AND OTHER USES	1,670,700	610,100	(520,000)	1,720,000
FUND BALANCE, BEGINNING	<u>10,889,100</u>	<u>1,000,100</u>	<u>10,000,000</u>	<u>70,000,000</u>
FUND BALANCE, ENDING	<u>\$ 12,559,800</u>	<u>\$ 1,610,200</u>	<u>\$ 9,480,000</u>	<u>\$ 71,720,000</u>

The accompanying notes are an integral part of this statement.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
UNYEPSCO, Inc.**

Detailed Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - General and Special Revenue Funds
Year ended June 30, 1968

	General Fund (1968 Budget)		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Public Account	\$ 27,400.00	\$ 47,700.00	\$ 20,300.00
Trust Account	44,700.00	67,000.00	22,300.00
Federal Account	200.00	200.00	-
Total Revenues	<u>\$ 72,300.00</u>	<u>\$ 114,900.00</u>	<u>\$ 42,600.00</u>
EXPENDITURES			
Current			
Instruction -			
Regular program	10,100.00	10,700.00	600.00
Special educational program	17,100.00	18,000.00	900.00
Special level, Adult Education program	1,000.00	1,100.00	100.00
Other instructional program	107,000.00	143,100.00	36,100.00
Special program	60,000.00	60,000.00	-
Adult and continuing education program	70,000.00	70,000.00	-
Support services -			
Plant support services	1,000.00	1,100.00	100.00
Institutional staff support services	2,000.00	2,000.00	-
General administration	2,000.00	2,000.00	-
Special administration	4,000.00	4,000.00	-
Business services	100,000.00	100,000.00	-
Operation and maintenance of plant services	2,000,000.00	2,000,000.00	-
Student transportation services	2,000.00	2,000.00	-
General services	100,000.00	100,000.00	-
Non-instructional -			
Food services	100,000.00	100,000.00	-
Community service program	10,000.00	10,000.00	-
Facilities acquisition and construction	10,000.00	10,000.00	-
Other services	100,000.00	100,000.00	-
Grants	100,000.00	100,000.00	-
Interest	100,000.00	100,000.00	-
Total Expenditures	<u>\$ 2,600,000.00</u>	<u>\$ 2,600,000.00</u>	<u>\$ -</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>\$ 12,300.00</u>	<u>\$ 54,900.00</u>	<u>\$ 42,600.00</u>
OTHER FINANCING SOURCE (DEBIT)			
Operating transfers to	1,000.00	1,000.00	-
Operating transfers to	100,000.00	100,000.00	-
Total other financing source (debit)	<u>\$ 101,000.00</u>	<u>\$ 101,000.00</u>	<u>\$ -</u>
EXCESS (DEFICIENCY) OF REVENUE AND OTHER SOURCE OVER EXPENDITURE AND OTHER DEBIT	<u>\$ 12,300.00</u>	<u>\$ 155,900.00</u>	<u>\$ 143,600.00</u>
FUND BALANCE, BEGINNING		<u>\$ 1,400,000.00</u>	
FUND BALANCE, ENDING		<u>\$ 1,555,900.00</u>	

The accompanying notes are an integral part of this statement.

Special Revenue Funds - Other (2007 - 2011)

<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
\$ 1,468,080	\$ 1,430,194	\$ 137,874
2,000,000	1,980,000	120,000
10,000,000	10,000,000	10,000,000
<u>12,468,080</u>	<u>12,410,194</u>	<u>11,157,874</u>
-	-	-
891,471	930,000	38,529
427,710	264,000	66,710
107,160	444,000	75,840
\$ 1,426,341	1,638,000	691,079
164,234	444,000	80,179
871,107	891,000	70,064
2,000,000	1,871,000	650,000
12,977	10,000	2,977
11,000	11,000	0
101,007	101,007	70,000
101,001	101,000	40,000
70,127	70,000	400
8,074,144	7,864,104	70,040
-	-	-
-	-	-
<u>11,626,660</u>	<u>11,539,104</u>	<u>1,119,774</u>
<u>70,114</u>	<u>200,117</u>	<u>100,000</u>
107,500	270,110	12,000
<u>117,000</u>	<u>270,110</u>	<u>12,000</u>
<u>11,734</u>	<u>470,227</u>	<u>112,000</u>
\$ 17,000	100,447	\$ 100,000
-----	-----	-----
	1,080,110	
	<u>\$ 1,470,547</u>	

LAFALETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings -
Proprietary Fund Type
Internal Service Fund
Years Ended June 30, 1996 and 1995

	1996	1995
OPERATING REVENUE		
Charges for services	\$24,380,000	\$24,384,833
OPERATING EXPENSES:		
Contractual services	408,048	345,848
Premium payments	207,848	289,218
Claims payments	17,881,878	17,170,861
Other operating expenses	87,829	87,128
Total operating expenses	19,585,603	17,903,055
Operating income	484,397	1,008,853
NONOPERATING REVENUE		
Interest earned on interest-bearing deposits	217,418	128,116
NET INCOME	701,815	1,136,969
RETAINED EARNINGS (DEFICIT), BEGINNING	653,486	(382,200)
RETAINED EARNINGS, ENDING	\$ 1,355,291	\$ 653,486

The accompanying notes are an integral part of this statement.

LAFAETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Comparative Statement of Cash Flows
Proprietary Fund Type
Internal Service Fund
Years Ended June 30, 1996 and 1995

	<u>1996</u>	<u>1995</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income	\$ 394,138	\$1,028,813
Adjustments to reconcile operating income to net cash provided by operating activities -		
Changes in assets and liabilities:		
Increase in receivables	(24,374)	(7,500)
(Increase) decrease in prepaid items	583	(583)
Increase (decrease) in accounts payable	(2,818)	38,318
Increase in claims payable	143,877	148,991
Increase in deferred revenue	31,387	2,830
Net cash provided by operating activities	<u>543,323</u>	<u>1,188,869</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash received from other funds	873,894	874,448
Cash paid to other funds	(163,758)	-
Cash flows provided by noncapital financing activities	<u>710,136</u>	<u>874,448</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase on interest-bearing deposits	212,429	128,133
INCREASE IN CASH AND CASH EQUIVALENTS	1,418,982	2,189,452
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>6,118,961</u>	<u>1,921,368</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$7,537,943</u>	<u>\$4,110,820</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS FOR STATEMENT OF CASH FLOWS TO THE BALANCE SHEET:		
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD -		
Cash and interest bearing deposits	<u>6,118,961</u>	<u>1,921,368</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD -		
Cash and interest bearing deposits	3,190,614	4,118,981
Investments, net cost	<u>4,347,329</u>	<u>-</u>
Total cash and cash equivalents	<u>7,537,943</u>	<u>4,118,981</u>
NET INCREASE	<u>\$1,418,982</u>	<u>\$2,189,452</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements

INTRODUCTION

The Lafayette Parish School Board (School Board) was created by Louisiana Revised Statute (LSR-R.S.) 17:91 to provide public education for the children within Lafayette Parish. The School Board is authorized by LSR-R.S. 17:91 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 comprised of nine members who are elected from nine districts for terms of four years.

The School Board operates 40 schools within the parish with a total enrollment of 21,221 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

(1) Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying financial statements of the Lafayette Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. Reporting Entity

Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government.

C. Fund Accounting

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

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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

Funds of the School Board are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types". The fund classifications and a description of each existing fund type follows:

Governmental Fund Types

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

General Fund

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

Special Revenue Funds

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

Debt Service Funds

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

LAUFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Capital Projects Funds

Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds). Separate capital projects funds are maintained to account for a portion of the proceeds of a 14 sales tax and general obligations bonds.

Proprietary Fund Type:

Proprietary Funds are used to account for ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows. The School Board applies all applicable GASB pronouncements in accounting and reporting for its proprietary operations unless these pronouncements conflict with or contradict GASB pronouncements. The following is the School Board's proprietary fund type:

Internal Service Fund

The Internal Service Fund is used to account for the accumulation of resources for and the payment of benefits by the School Board's group self-insurance program.

Fund revenues are derived from the employer, employee and the State of Louisiana. These revenues are planned to match: (1) expenses of insurance premiums in excess of self-insurance amounts; (2) actual claims and estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Fiduciary Fund Types:

Fiduciary Funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. The following are the School Board's fiduciary fund types:

Expendable Trust Funds

Expendable trust funds are accounted for in essentially the same manner as governmental funds. The resources, including both principal and revenues earned on that principal may be expended for purposes designated by the trust agreement (e.g., donations received for specific expendable purposes).

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Agency Funds

Agency funds account for assets held by the School Board in a custodial capacity (i.e., assets equal liabilities) and do not involve measurement of operations.

Account Groups

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

General Fixed Assets Account Group

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group.

General Long-Term Debt Account Group

Long-term debt expected to be financed from governmental funds is accounted for in the general long-term debt account group.

9. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds 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 the governmental funds and expendable trust funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The proprietary fund type is accounted for on a flow of current resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund type are included on the balance sheet.

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

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

The School Board applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1988 in accounting and reporting its proprietary fund operations unless those pronouncements conflict with or contradict Governmental Accounting Standards Board (GASB) pronouncements.

The modified accrual basis of accounting is used by all governmental fund types, special district funds, and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The following practices in recording revenues and expenditures have been used for the governmental funds.

Revenues

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

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November by the Parish Assessor based on the assessed value, become due on December 31 of each year, and become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are guaranteed by the Lafayette Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

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

Tuition and late fee revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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, while the cost of earned leave privileges not requiring current resources is recorded in the general long-term debt account group.

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

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

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

Deferred Revenues

Deferred revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, debt extinguishment, long-term debt proceeds, or others) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Budget Functions

The proposed budget for 1996 was completed and made available for public inspection at the school board office prior to the required public hearing held for suggestions and comments from taxpayers. The proposed fiscal year 1996 budget was formally adopted by the School Board on September 13, 1995. The budget, which included proposed expenditures and the means of financing them, for the General, Special Revenue and Capital Projects Funds was published in the official journal ten days prior to the public hearing.

The budget for the General Fund for the fiscal year 1996 was prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The Special Revenue Funds' budgets for the 1996 fiscal year were prepared on a modified accrual basis, except that several programs which were immaterial in amount were not budgeted. The Capital Projects Funds' budgets were prepared on a project basis and, therefore, are not presented.

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. With the exception of the multi-year projects in the capital projects funds, appropriations lapse at the end of each fiscal year.

The level of control over the budget is exercised at the function or program level for the General and Special Revenue Funds and at the project level for the Capital Projects Funds. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that exceed the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing 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.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized in certain special revenue funds. Encumbrances outstanding of a material amount at year end are reported as reservations of fund balance in the General Fund, but are not recorded for budgetary control purposes.

G. Cash and Interest-Bearing Deposits

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

H. 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, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Fund (LAMF), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at cost, which is not materially different from market value.

I. Short-term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

J. Inventory

The cost of inventories are recorded as expenditures when consumed rather than when purchased. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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

K. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1996, are recorded as prepaid items.

L. Grant Revenues

In general, grants received by the School Board are reimbursable type grants, and revenues are recognized as earned only when the expenditures to be reimbursed have been incurred.

M. General Fixed Assets

Land, buildings and improvements, and furniture and equipment are recorded as expenditures in the governmental funds and are capitalized in the general fixed assets account group at historical cost or estimated historical cost, if actual historical cost is not available. Estimated historical cost is calculated based on constant price index factors. Donated fixed assets are valued at their estimated market value on the date of donation.

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. No depreciation has been provided on general fixed assets, nor has interest or infrastructure been capitalized.

N. Compensated Absences

Teachers and other nine month employees accrue ten days sick leave per year which may be accumulated. Upon retirement, unused accumulated sick leave of up to twenty-five days is paid to employees at the employee's current rate of pay, and accumulated sick leave in excess of twenty-five days is used in the retirement benefit computation as earned service.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

All twelve month employees earn from 15 to 18 days of both annual and sick leave each year depending on length of service with the School Board. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to employees at the employee's current rate of pay and accumulated sick leave in excess of 25 days is used in the retirement benefit computation as earned service. Annual leave is credited at the end of each fiscal year and may be used in the following fiscal year or lost.

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. Leave may be granted for rest and recuperation with doctor's certification and for professional and cultural improvement and must be approved by the Board. Due to its restrictive nature, sabbatical leave is accounted for as an expenditure in the period taken and no liability is recorded in advance of the sabbatical.

Vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated sick leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts.

In accordance with the provisions of Statement No. 14, of the Governmental Accounting Standards Board, *Accounting for Compensated Absences*, no liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded in the general long-term debt account group for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 1984.

As June 30, 1984, employees of the School Board have accumulated and vested \$1,163,917 of compensated absence benefits, which is recorded within the general long-term debt account group since they are not payable from expendable available financial resources.

6. Long-Term Obligations

Long-term obligations expected to be financed from governmental funds are accounted for in the general long-term debt account group.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

7. Fund Equity

Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

8. Statement of Cash Flows

For purposes of the statement of cash flows, interest-bearing deposits and investments with a maturity of three months or less when purchased are considered to be cash equivalents.

9. Interfund Transactions

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

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-reversing or non-realtime permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

10. Memorandum Only - Total Columns

Total columns on the general purpose financial 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, results of operations or cash flows in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

7. Comparative Data

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

8. Prior Year Reclassification

Certain previously reported amounts have been reclassified to enhance comparability with 1994 report classifications.

9. Adoption of GASB Statement No. 27

During the year ended June 30, 1994, the School Board adopted GASB Statement No. 27, Accounting for Employees by State and Local Government Employers. Although this statement is effective for periods beginning after June 15, 1993, the Governmental Accounting Standards Board is encouraging early implementation.

(C) Cash and Investments

A. Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank 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 direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by Federal agencies and/or the United States government, and time certificates of deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1994, the School Board has cash and interest-bearing deposits (check balances) totaling \$28,453,431 as follows:

Demand deposits	\$13,347,746
Time deposits	<u>15,105,685</u>
Total	<u>\$28,453,431</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the Federal Deposit Insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held by a mutually acceptable third party financial institution in the School Board's name, however, the securities may be released only upon the written authorization of the School Board, which is the lowest credit risk as defined by the Governmental Accounting Standards Board. Deposit balances (bank balances) as June 30, 1994, are secured as follows:

Bank balances	<u>\$22,900,299</u>
Federal Deposit Insurance	\$ 402,176
Pledged securities	<u>27,899,623</u>
Total	<u>\$23,302,475</u>

B. INVESTMENTS

Investments in the amount of \$18,380,620 as June 30, 1994 are in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 134.163, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 134.164 because the investment is in the pool of funds and thereby not evidenced by securities that enter in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and state wide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 90 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

LAfAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(3) Ad Valorem Taxes

All ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 1996, taxes were levied by the School Board in July 1995 and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on assessed values determined by the Tax Assessor of Lafayette Parish and are collected by the Sheriff. The taxes are retained to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 1996, taxes were levied on property with net assessed valuations totaling \$184,084,428 and were dedicated as follows:

Constitutional school tax	4.59 Mills
Special school maintenance and operational tax	7.27 Mills
Special school improvement tax	5.80 Mills
School operations tax (1985)	<u>18.30 Mills</u>
Total General Fund assessment	35.96 Mills
School District No. 1 (Debt Service Fund)	<u>2.62 Mills</u>
Total assessment	<u>38.58 Mills</u>

Gross taxes levied for the current fiscal year totaled \$14,238,887. After deductions for various pension distributions and uncollectible taxes, net taxes retained to the School Board amounted to \$15,710,988.

(4) Due from Other Governmental Agencies

Due from other governmental agencies consisted of the following as June 30, 1996:

State of Louisiana, Department of Education for various appropriations and reimbursements	\$1,518,834
Lafayette Parish Sheriff's Department for collections of property taxes and related interest	48,881
Lafayette Parish Government for various reimbursements	18,496
Other municipalities and agencies for various reimbursements	210,430
U. S. Department of Education for various reimbursements	<u>213,028</u>
	<u>\$1,999,338</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(5) Incarfund Receivables/Payables

	<u>Incarfund Receivables</u>	<u>Incarfund Payables</u>
General Fund	\$7,486,386	\$ 64,734
Special revenue funds:		
LEAA Title I	39,421	1,891,789
LEAA Title VI	10	31,159
Consolidated Special Education	35,382	750,335
Consolidated Special Revenue	673	920,513
Consolidated Adult Education	-	409,488
Child Development Program	1,829	237,700
School Food Service	-	863,200
Debt service fund:		
Sales Tax Revenue Bond Sinking Fund	397,333	-
Capital projects funds:		
Capital Improvements Program	788,681	270,383
1976 Bond Construction	483,879	1,026
1979 Bond Construction	-	493,079
Self-Funded Construction	-	15,480
Fiduciary type fund:		
Sales Tax Fund	-	3,438,524
Internal service fund:		
Group Self Insurance Fund	-	733,862
	<u>\$9,154,778</u>	<u>\$9,154,778</u>

(6) Fixed Assets

The changes in general fixed assets are as follows:

	Balance			Balance	
	July 1, 1979	Additions	Deletions	June 30, 1980	
Land	\$ 3,483,193	\$ -	\$ 4,300	\$ 3,488,493	
Buildings and Improvements	102,891,629	3,828,884	371,082	106,350,431	
Furniture and equipment	22,182,976	2,213,060	1,734,028	22,661,908	
Construction in progress	1,826,612	3,400,182	4,988,827	278,967	
Total	<u>\$18,384,410</u>	<u>\$10,442,126</u>	<u>\$7,094,437</u>	<u>\$21,732,199</u>	

At June 30, 1980, construction in progress of \$278,967 consists of an athletic center addition at Commencement High School. The total cost of the project is estimated to be approximately \$900,000.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(2) General Long-Term Debt

A. General Obligation Bonds

The School Board issues general obligation bonds, secured by ad valorem taxes, to provide for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the Board and are generally issued as 15- or 30 year serial bonds. General obligation bonds currently outstanding are as follows:

<u>Issued Amount</u>	<u>Issue Date</u>	<u>Fiscal Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
\$ 1,350,000	08/01/88	08/01/98	5.15	\$ 795,000
2,000,000	07/01/88	07/01/98	6.00	140,000
4,000,000	01/01/89	01/01/99	7.40 - 11.00	830,000
<u>5,350,000</u>	<u>12/01/93</u>	<u>02/01/99</u>	<u>4.40 - 9.00</u>	<u>1,245,000</u>
	<u>515,885,000</u>			<u>\$ 5,390,000</u>

B. Sales Tax Revenue Bonds

The School Board issues sales tax revenue bonds, secured by sales tax collections, to provide for constructing and acquiring capital improvements. These bonds are direct obligations and pledge the full faith and credit of the Board. Sales tax revenue bonds currently outstanding are as follows:

<u>Issued Amount</u>	<u>Issue Date</u>	<u>Fiscal Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
\$18,400,000	02/01/94	04/01/13	4.80 - 4.88	\$18,400,000
13,495,000	10/01/93	04/01/02	4.80 - 10.80	13,535,000
<u>7,820,000</u>	<u>10/01/93</u>	<u>04/01/13</u>	<u>4.80 - 10.80</u>	<u>7,810,000</u>
	<u>\$40,715,000</u>			<u>\$40,745,000</u>

LAFALETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

5. Lease Revenue Bonds

During the fiscal year ending June 30, 1996, the School Board issued lease revenue bonds, secured by General Fund revenues, to finance the purchase of specific equipment used in the energy efficiency management program. Lease revenue bonds currently outstanding are as follows:

<u>Issued Amount</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
\$5,770,000	11/15/95	05/15/10	3.80 - 5.40	\$5,693,000

Debt service requirements to maturity, including \$20,808,378 of interest, are as follows:

<u>Year Ending June 30</u>	<u>General Obligation</u>	<u>Sales Tax Revenue</u>	<u>Lease Revenue Bonds</u>	<u>Total</u>
1997	\$ 926,263	\$ 4,786,568	\$ 568,387	\$ 6,281,218
1998	926,423	4,843,008	578,335	6,347,766
1999	732,223	3,955,908	668,182	5,356,313
2000	628,723	4,896,818	598,185	6,123,726
2001	621,362	4,781,608	554,358	5,957,328
2002	623,883	4,783,608	555,567	5,973,058
2003	638,863	2,423,178	528,785	3,610,826
2004	638,792	2,421,648	528,828	3,610,868
2005	641,863	2,431,113	528,323	3,610,187
2006	643,380	2,441,778	528,888	3,614,046
2007	647,860	2,447,888	528,087	3,624,835
2008	650,500	2,449,894	528,529	3,629,189
2009	651,800	2,461,750	548,637	3,673,387
2010	-	2,476,500	558,628	3,035,128
2011	-	2,487,884	-	2,487,884
2012	-	2,494,288	-	2,494,288
2013	-	2,521,888	-	2,521,888
2014	-	711,150	-	711,150
2015	-	728,682	-	728,682
	<u>\$9,048,387</u>	<u>\$36,486,317</u>	<u>\$7,806,574</u>	<u>\$53,353,278</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

D. Capital Leases

The capital lease payable was a lease/purchase agreement with the International Business Machines Corporation for an IBM AS/400 System with a total cost of \$429,399 which includes installation, training, software and hardware, dated August 24, 1991, requiring sixty monthly payments of \$6,854 each at an implicit interest rate of 10 percent. The lease will expire during the fiscal year ending June 30, 1997. As of June 30, 1994, the future minimum lease payments are \$34,744, of which \$183 represents interest.

E. Changes in General Long-Term Liabilities

During the year ended June 30, 1994, the following changes occurred in liabilities reported in the general long-term debt account group:

	Balance 02/01/93	Additions	Deductions	Balance 06/30/94
General obligations				
Bonds	\$ 3,355,000	\$ -	\$ 555,000	\$ 4,700,000
Sales tax revenue				
Bonds	39,000,000	31,312,000	20,945,000	49,367,000
Lease revenue bonds	-	2,370,000	273,000	2,497,000
Capital leases	109,833	-	75,984	33,849
Compensated absences	1,560,538	196,089	182,120	1,574,507
	\$48,025,371	\$27,868,089	\$22,996,424	\$53,797,036

(6) Deferred Debt and Issuance of Bonds

On October 1, 1993, the School Board used \$2,853,744 of reserve funds and issued \$13,985,000 of Public School Refunding Bonds, Series 1993A with an average interest rate of 8.17 percent to advance refund \$11,680,000 of School Bonds, Series 1988 with an average interest rate of 7.22 percent maturing April 1, 1997 through April 1, 2002, and \$700,000 of Public School Refunding Bonds, Series 1975 with an average interest rate of 8.3 percent maturing April 1, 1997 and April 1, 1998. The net proceeds of \$13,981,188 (after payment of \$3,812 in issuance costs) were used to purchase U.S. Government Securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the 1975 and 1988 Series Bonds. The advance refunding met the requirements of an in-substance debt defeasance and the School Bonds, Series 1975 and Public School Refunding Bonds, Series 1988 were removed from the School Board's General Long-Term Debt Account Group.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

As a result of the advance refunding, the School Board reduced its total debt service requirements by \$1,437,883, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$387,183.

In prior years, the School Board defunded the Series 1988 General Obligation Bonds by creating a separate irrevocable trust fund. New debt was issued and the proceeds were used to purchase U. S. Government Securities that were placed in the trust fund. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called for redemption on March 1, 1998. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the School Board's General Long-Term Debt Account Group. As of June 30, 1996, the amount of defeased debt outstanding but removed from the General Long-Term Debt Account Group amounted to \$4,635,800.

(9) Sales and Use Taxes

In accordance with a proposition approved by the voters of Lafayette Parish on September 18, 1983, the School Board collects a one percent sales and use tax on all taxable sales within the Parish. One half of tax proceeds must be used for teachers' salaries and for expenses of operating the schools. The remainder may be used for capital improvements or operational purposes, as the School Board determines, or for the payment of bonded indebtedness.

Upon receipt from the Sales Tax Collector, one half of each month's collections is deposited directly into the operating accounts of the General Fund. The remaining one half of each month's collections are used (1) to make required monthly deposits into the sinking fund for Sales Tax Revenue Bonds and (2) to purchase capital improvements or pay school operating expenses from the Capital Improvement Program accounts.

As June 30, 1996, various Public School Bonds with outstanding principal balances totaling \$48,150,808 were secured by a pledge and dedication of proceeds of the one percent sales and use tax described in the preceding paragraphs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

In accordance with a proposition approved by the Voters on November 11, 1987, the School Board collects an additional one half percent sales and use tax on all taxable sales within the Parish. Upon receipt from the Sales Tax Collector, each month's collections are deposited directly into a separate account within the General Fund. These tax proceeds may be used for:

	<u>Current Year</u> <u>Expenditures</u>
First, the restoration of a five percent salary reduction for school employees.	\$ 4,007,376
Second, the restoration of the reduction in funding for materials of instruction and for certain educational programs.	413,579
Third, to provide up to \$100,000 per year for the removal of asbestos from school buildings.	144,849
Fourth, funding to pay on behalf of active and retired employees one half of the total premium for employee only coverage of a board approved health plan.	4,530,376
Fifth, to provide funding for establishment of certain enhancement programs.	981,676
Sixth, if proceeds of tax exceed the amounts necessary to fund the above, the excess will be used exclusively for pay increases of school employees or establishment of instructional programs.	<u>2,389,336</u>
Total expenditures	<u>\$12,007,762</u>

The following is a reconciliation of unexpended one half cent sales tax which is reserved in the General Fund:

Sales tax collected	\$ 12,099,282
Balance reserved at June 30, 1991	<u>336,800</u>
Amount available to be expended	12,436,082
Less: Expenditures	<u>(12,025,320)</u>
Unexpended balance reserved in the General Fund, at June 30, 1991	<u>\$ 410,762</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(11) Retirement Plans

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and classroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Further information, as required by the Governmental Accounting Standards Board Statement No. 27, relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The School Board participates in two membership plans of the TRS, the Regular Plan and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 333-6646.

Funding Policy: Plan members are required to contribute 8.8 percent and 3.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 14.5 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. The School Board's contributions to the TRS for the years ending June 30, 1996, 1995, and 1994, were \$16,329,792, \$16,887,318, and \$15,625,153, respectively, equal to the required contributions for each year.

LAKEVIEW PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

9. Louisiana School Employees' Retirement System (LASERS)

Plan Description: The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and awarded by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44518, Baton Rouge, Louisiana 70804-4518, or by calling (225) 381-6184.

Funding Policy: Plan members are required to contribute 4.33 percent of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 4.00 percent of annual covered payroll. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

The School Board's contributions to the LASERS for the years ending June 30, 1994, 1993, and 1994 were \$795,152, \$358,018, and \$158,843, respectively, equal to the Required contributions for each year.

(11) Post-Retirement Health Care and Life Insurance Benefits

In accordance with the Employer Health and Welfare Benefit Plan established in November 1988, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 11 percent), the State (approximately 36 percent) and the School Board (approximately 13 percent). The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The School Board's cost of providing these benefits to retirees totaled \$3,123,723 for 1996 and encompasses 1,164 former employees qualified to receive such benefits.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(12) Reconciliation to Budgetary Basis

A reconciliation of the excess of revenues and other sources over expenditures and other uses from GAAP basis to budgetary basis follows:

Excess of revenues and other sources over expenditures and other uses (GAAP basis)			\$182,952
	Revenue and Other Income	Expenditures and Other Uses	
As reported	\$20,223,984	\$18,541,032	
Less:			
Unbudgeted programs -			
Consolidated Special Education:			
Bonations	1,487	1,487	-
Consolidated Adult Education:			
C.E.D. Testing	3,827	4,418	2,481
Consolidated Special Revenue:			
HELP	-	793	793
Whole Language Program	-	148	349
State Title I:			
School Support Team	11,490	11,490	-
Sale of assets	1,218	1,218	-
Donations	486	486	-
Child Development Program:			
In-kind contributions	<u>454,326</u>	<u>454,326</u>	<u>-</u>
Totals on budgetary basis	<u>\$18,541,032</u>	<u>\$18,541,032</u>	<u>\$182,952</u>

(13) Risk Management

A. Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board hired F.A. Richard and Associates as administrators for this program. During fiscal year 1996, a total of \$1,029,197 was incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$100,000. Incurred but not paid claims have been accrued as a liability in the General Fund.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Claims payable for group hospitalization of \$2,999,962 as June 30, 1994 was determined as follows:

1. Claims incurred prior to June 30, 1994 and paid subsequently			
	<u>Paid as of</u>	<u>Amount</u>	
	July 31, 1994	\$2,180,339	
	August 15, 1994	665,801	
	September 30, 1994	<u>121,256</u>	1,867,396
2. Claims incurred prior to June 30, 1994 and unpaid as October 1, 1994			
a.	Pending claims as September 30, 1994	2,868	
b.	Unprocessed claims as September 30, 1994	<u>64,000</u>	
	Total claims pending and unprocessed	50,944	
	Claims payments as a percentage of total charges incurred	<u>33.88</u>	28,800
3.	Provision for claims incurred but not reported		<u>286,145</u>
	Total claims payable		<u>\$2,999,962</u>

The provision for claims incurred but not reported of \$286,145 was calculated utilizing historical information adjusted for current trends.

(14) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 1994, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. As a result of the review, the various claims and lawsuits have been categorized into "probable," "reasonably possible," or "remote."

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

as defined by the Governmental Accounting Standards Board. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$48,000 to \$117,000. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

8. Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the School Board, such disallowances, if any, will not be significant.

415) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 1990 follows:

	<u>Amount</u>
Olson, Ray	\$ 9,600
Quincy, John Earl	10,200
Harby, Ricky	9,600
Holzer, Michael	9,600
Nease, Eugene L.	10,200
Newman, Ruth	5,600
McCombe, Carl F.	9,600
Ram, Edward	9,600
Skinner, Darline	5,200
Thibodeaux, David	9,600
Wilson, Beverly	<u>1,600</u>
	<u>\$80,400</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(14) Fund Balances and Retained Earnings, Reserved and Designated

Fund balances and retained earnings have been reserved and designated for the following purposes:

	<u>1996</u>	<u>1995</u>
Fund balances reserved for:		
General Fund -		
Inventory	\$ 243,035	\$ 199,912
Encumbrances	2,827,888	2,287,718
One half cent sales tax	411,475	324,805
Prepaid items	388,438	887,567
School computerization	62,742	81,488
Debt retirement	260,638	
	<u>4,694,236</u>	<u>3,782,530</u>
Special revenue funds -		
Inventory	322,323	324,385
Debt service funds -		
Debt retirement	2,188,863	10,520,133
Capital projects funds -		
Encumbrances	813,344	558,384
Incomplete contracts	3,763,320	2,288,434
	<u>4,576,664</u>	<u>2,846,818</u>
Expendable trust funds -		
Scholarships	4,737	7,288
Student loans	18,927	10,433
Cousens High School athletics	2,352	2,288
	<u>21,016</u>	<u>20,009</u>
Total reserved fund balances and retained earnings	<u>\$10,313,488</u>	<u>\$13,940,688</u>
Fund balances unreserved, designated for:		
General Fund -		
Contingencies	\$ 1,680,800	\$ 150,800
L. E. Convention	31,805	61,395
Special Education Medicaid	-	6,475
Subsequent years' expenditures	92,428	33,500
	<u>1,805,033</u>	<u>252,170</u>
Capital projects funds -		
Capital expenditures	8,872,321	8,363,353
Total fund balances, unreserved and designated	<u>\$10,845,834</u>	<u>\$ 4,754,423</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(17) Excess of Expenditures over Appropriations

For the year ended June 30, 1976, the following funds had actual expenditures over appropriations, at the functional level, as follows:

<u>Fund and Function</u>	<u>Budget</u>	<u>Actual</u>	<u>Excess</u>
General Fund:			
Special education programs	\$17,177,943	\$18,019,784	\$(841,761)
Other instructional programs	151,241	443,133	(291,892)
Special programs	85,879	84,390	1,489
Pupil support services	5,054,191	5,142,989	(88,797)
Instructional staff support	2,928,243	2,943,739	(15,496)
General administration	2,004,229	2,815,881	(811,652)
School administration	4,442,229	7,216,672	(2,774,443)
Operation and maintenance of plant services	7,827,986	7,888,724	(60,738)
Fund services	289,902	248,577	141,325
Special Revenue Funds:			
Consolidated Special Education -			
Special education programs	\$89,489	\$18,285	\$(71,204)
Pupil support services	364,913	312,327	152,586
Instructional staff support	104,874	316,125	(211,251)
School administration	2,726	2,387	1,339
Business services	22,949	15,224	7,725
Operation and maintenance of plant services	280	194	86
Student transportation services	69,764	75,389	(5,625)
Facilities acquisition and construction	15,323	15,489	(166)

(18) Violation of State Law

The School Board violated the Louisiana Local Government Budget act (LSA-R.S. 18:1310A)(7) when budgeted revenues exceeded actual revenues by five percent or more were not amended for the following Special Revenue Funds: 1876 Title 1, Consolidated Adult Education, and Consolidated Special Revenue Programs.

(19) Fund Balance Deficit

The Self-funded Construction Fund had a deficit of \$15,688 at June 30, 1976 which will be funded by sales tax revenues in the subsequent year.

**Combining, Individual Fund
and Account Group
Statements and Schedules**



General Fund

The General Fund is used to account for resources of the School Board not required legally or by sound financial management to be accounted for in another fund.



UNIVERSITY PUBLIC SCHOOLS, MOBILE
 Alabama, Louisiana
 General Fund

Comparative Balance Sheet
 June 30, 1966 and 1965

	1966	1965
ASSETS		
Cash and interest-bearing deposits	\$ 4,350,220	\$ 371,790,220
Investments - at cost	25,790,288	-
Receivables:		
Accounts receivable	1,699	11,940
Due from other funds -		
Special revenue funds	4,120,868	3,427,290
Capital projects funds	276,388	71,667
Trust and agency funds	3,254,171	1,988,750
Internal service fund	750,669	540,621
Due from other governmental agencies -		
State Department of Education	-	2,421,718
Tax collector	61,188	81,361
Other	261,484	-
Prepaid items	750,118	862,287
Inventory of supplies, at cost	254,283	191,252
	<u>500,257,211</u>	<u>401,452,625</u>
	*****	*****
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 804,710	\$ 136,420
Accrued salaries payable	8,813,112	10,715,887
Claims payable	965,763	1,138,409
Due to other funds -		
Special revenue funds	44,756	14,479
Capital projects funds	-	890
Internal revenues	101,680	90,120
Accrued liabilities	-1,117,282	-1,117,282
Total inter-fund	<u>10,103,926</u>	<u>10,103,926</u>
Fund balances:		
Assigned for -		
Inventory	241,220	190,252
Unexpended	2,217,280	1,287,718
Due self and other tax	111,210	126,420
Proposed issue	190,000	867,227
Unpaid compensation	81,762	71,488
Other service	120,000	-
Total fund balance reserved	<u>3,073,492</u>	<u>3,543,105</u>
Unreserved -		
Assigned for:		
Fund balance	1,400,000	254,000
S. D. Department	21,000	61,790
Special Education Materials	-	4,121
Subsequent years expenditures	10,070	50,000
Unexpended	11,229,280	9,554,111
Total fund balance unreserved	<u>11,240,350</u>	<u>9,700,021</u>
	<u>21,314,242</u>	<u>20,243,126</u>
	*****	*****
Total fund balance	<u>52,068,820</u>	<u>52,886,121</u>
	*****	*****
Total liabilities and fund balance	<u>63,232,051</u>	<u>63,232,625</u>
	*****	*****

The accompanying notes are an integral part of this statement.

LAFAYETTE PUBLIC SCHOOLS, BOARD
Lafayette, Louisiana
General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget (2000) Actuals and Actual
Year ended June 30, 1999
With Comparative Actual amounts for the Year ended June 30, 1998

	1999		1998	
	Budget	Actual	Budget/Actual	1998 Actual
REVENUES				
Partly covered:				
All other taxes	\$ 11,000,000	\$ 12,049,393	\$ 1,049,393	\$ 11,000,000
State taxes	22,887,375	22,453,485	(433,890)	22,887,375
Interest on interest-bearing deposits	600,000	1,204,132	1,204,132	600,000
Gratuities, leases and royalties	500,000	491,250	(88,750)	500,000
Other	400,000	1,271,274	1,271,274	400,000
State covered:				
State Public School Fund - Equalization	42,000,000	42,000,000	420,000	42,000,000
Other	1,200,000	1,200,000	0	1,200,000
Federal sources	400,000	400,000	0	400,000
Total revenues	<u>28,707,375</u>	<u>28,774,152</u>	<u>1,071,277</u>	<u>28,707,375</u>
EXPENDITURES				
Current:				
Instruction -				
Budget of salaries	25,150,000	25,150,000	2,500,000	21,750,000
Special education program	7,117,000	10,079,706	2,962,706	10,000,000
Special education program	1,180,000	1,110,000	(70,000)	1,200,000
Other instructional program	511,000	423,000	(88,000)	570,000
Special programs	60,000	60,000	0	60,000
Adult and continuing education program	154,000	174,000	20,000	0
Support services -				
Plant support services	1,000,000	1,143,000	143,000	1,000,000
Instructional staff support services	2,000,000	2,000,000	0	2,000,000
General administration	1,000,000	1,000,000	0	1,000,000
School administration	1,443,000	1,056,072	(386,928)	1,474,000
Business services	951,000	883,000	(68,000)	760,000
Operation and maintenance of plant services	1,000,000	1,000,000	0	1,000,000
Student transportation services	1,000,000	4,000,000	3,000,000	1,000,000
Central services	900,000	800,000	(100,000)	1,000,000
Non-instructional services -				
Food services	300,000	300,000	0	300,000
Nursing services program	90,000	90,000	0	90,000
Facilities acquisition and construction				
Equipment	10,000	10,000	0	10,000
Other services:				
Printing	200,000	200,000	0	0
Interest	100,000	100,000	0	100,000
Total expenditures	<u>28,200,000</u>	<u>28,170,174</u>	<u>(29,826)</u>	<u>28,200,000</u>
Excess (deficiency) of revenues over expenditures				
	<u>507,375</u>	<u>603,978</u>	<u>1,071,277</u>	<u>507,375</u>
Other financing sources (uses)				
Transfers from other funds	1,100,000	1,700,000	600,000	1,100,000
Transfers to other funds	(100,000)	(100,000)	0	(100,000)
Total other financing sources (uses)	<u>1,000,000</u>	<u>1,600,000</u>	<u>600,000</u>	<u>1,000,000</u>
Change (excess/deficiency) in fund balances and other assets				
	<u>\$ 1,507,375</u>	<u>\$ 1,203,978</u>	<u>\$ 497,277</u>	<u>\$ 1,507,375</u>
FUND BALANCES, beginning				
	<u>2,500,000</u>	<u>2,500,000</u>	<u>0</u>	<u>2,500,000</u>
FUND BALANCES, ending				
	<u>\$ 4,007,375</u>	<u>\$ 3,703,978</u>	<u>\$ 3,007,277</u>	<u>\$ 4,007,375</u>

The accompanying notes are an integral part of this statement.

LAKEVILLE PUBLIC SCHOOL BOARD
 Lakeville, Vermont
 General Fund

Statement of Revenues
 Budget (April 1984) and Actual
 Year Ended June 30, 1985

With Comparative Actual Amounts for the Year Ended June 30, 1984

	1985		Variance / Increase / Decrease	1984
	Budget	Actual		
OPERATIONS				
Parish sources:				
Ad valorem taxes	\$ 11,622,183	\$ 11,481,892	\$ 140,291	\$ 11,971,876
State taxes	11,707,121	11,713,885	6,764	11,898,976
Interest on interest-bearing securities	805,000	1,174,527	369,527	800,000
Donations, leases and royalties	521,000	471,200	49,800	512,523
Other *				
Deductions from ad valorem taxes -				
.05 percent Statewide Pollution Tax	458,500	471,117	12,617	458,454
Interest and penalty on taxes	50,000	71,100	21,100	66,444
"Multiple choice" school and private education	-	354,141	354,141	350,000
Miscellaneous	100,000	100,000	-	100,000
Total parish sources	<u>17,485,704</u>	<u>17,770,655</u>	<u>284,951</u>	<u>17,800,899</u>
State sources:				
State Public School Fund - equalization	65,000,000	65,600,000	600,000	62,250,441
Other *				
Safety increases	-	-	-	2,331,433
Revenue sharing	1,000,000	1,115,000	115,000	1,111,334
Transportation of non-public students	650,100	643,700	6,400	657,436
PPE	1,710,000	1,188,200	521,800	1,185,478
Non-paid-in costs	-	100,000	100,000	110,223
Total state sources	<u>68,360,100</u>	<u>68,646,900</u>	<u>286,800</u>	<u>68,314,712</u>
Federal sources:				
Federal grants	110,000	100,000	10,000	111,662
Total revenues	<u>86,455,804</u>	<u>86,518,555</u>	<u>62,751</u>	<u>86,486,927</u>

LAKEVILLE SENIOR SCHOOL BOARD
Lakewood, Louisiana
General Fund

Schedule of Expenditures
Budget 1990 Actual and Deficit
Year Ended June 30, 1990
with Comparative Actual Amounts for the Year Ended June 30, 1989

	1990		Variance - Favorable	1989 Actual
	Budget	Actual		
INSTRUCTION				
Instruction - regular programs:				
Salaries -				
Elementary teachers	\$ 2,200,000	\$ 2,470,000	\$ (270,000)	\$ 2,164,448
Secondary teachers	27,000,000	26,800,000	200,000	26,800,000
Secondary teachers	2,070,000	2,000,000	70,000	2,070,000
Teachers' aides	370,000	410,000	(40,000)	400,000
Substitute teachers	300,000	400,000	(100,000)	400,000
Substituted leave	300,000	140,000	160,000	300,000
Instructional materials and supplies	1,200,000	1,100,000	100,000	860,000
Employee benefits	10,000,000	10,000,000	0	10,000,000
Travel	1,000,000	1,000,000	0	1,000,000
Telephone	50,000	50,000	0	50,000
Miscellaneous	50,000	50,000	0	50,000
Total Instruction - regular program	<u>33,170,000</u>	<u>33,920,000</u>	<u>(750,000)</u>	<u>31,784,448</u>
Instruction - special education programs:				
Salaries -				
Teachers	\$ 6,000,000	\$ 6,000,000	0	6,000,000
Speech Therapists	1,000,000	1,000,000	0	1,000,000
Aides	2,000,000	2,000,000	0	2,000,000
Substitutes	300,000	400,000	(100,000)	370,000
Substituted leave	100,000	100,000	0	100,000
Developed activities	500,000	400,000	100,000	500,000
Employee benefits	6,470	6,470	0	6,470
Employee benefits	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>	<u>1,000,000</u>
Total Instruction - special education program	<u>11,470,000</u>	<u>11,800,000</u>	<u>(330,000)</u>	<u>11,800,000</u>
Instruction - vocational education programs:				
Salaries	500,000	500,000	0	500,000
Employee benefits	500,000	500,000	0	500,000
Employee benefits	<u>500,000</u>	<u>500,000</u>	<u>0</u>	<u>500,000</u>
Total Instruction - vocational education program	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>	<u>1,000,000</u>
Instruction - other instructional programs:				
Salaries	50,000	50,000	0	50,000
Benefit of equipment	0	5,000	5,000	0
Travel	0	500	500	0
Employee benefits	50,000	50,000	0	50,000
Other	0	50,000	50,000	0
Total Instruction - other instructional program	<u>100,000</u>	<u>105,000</u>	<u>(5,000)</u>	<u>100,000</u>
Instruction - special programs:				
Employee benefits	50,000	50,000	0	0
Instruction - adult and continuing education programs:				
Salaries	50,000	50,000	0	50,000
Employee benefits	50,000	50,000	0	50,000
Travel	0	0	0	0
Materials and supplies	0	0	0	0
Total Instruction - adult and continuing education program	<u>100,000</u>	<u>100,000</u>	<u>0</u>	<u>100,000</u>

Cont. Next 2

LINCOLN PARKER SCHOOL BOARD
 Lafayette, Louisiana
 General Fund

Schedule of Expenditures
Budget (last fiscal and actual) (fiscal year)
Fiscal Year Ended June 30, 1990

With Comparative Actual Amounts for the Year Ended June 30, 1989

	1989		1988	
	Budget	Actual	Appropriation Available	Actual
Support services - pupil support services:				
Hiring teachers and supervisors -				
Salaries	\$ 123,000	\$ 123,500	\$ 123,000	\$ 123,000
Travel and other	3,000	2,400	3,000	2,600
Reference services -				
Director's salaries	1,000,000	1,000,000	(50,000)	1,000,000
Statistical/supervisory salaries	37,000	36,800	36,000	37,000
Travel	3,000	3,000	3,000	3,000
Supplies	31,000	40,700	3,000	30,700
Conferences and workshops	3,000	3,000	400	3,000
Health services -				
Salaries	100,000	100,000	100,000	100,000
Other	2,000	2,500	2,000	2,500
Student assessment and appraisal -				
Salaries	1,300,000	1,300,000	1,300,000	1,300,000
Statistical salaries	30,000	30,000	30,000	30,000
Supplies	10,000	10,000	10,000	10,000
Other	400	400	0	400
Other pupil support -				
Salaries	40,000	39,000	40,000	40,000
Supplies and materials	3,000	4,000	3,000	3,000
Supplies - materials	1,000,000	1,000,000	(100,000)	900,000
Total support services - pupil support services	3,000,000	3,200,000	(100,000)	3,000,000
Support services - instructional staff support services:				
Salaries -				
Instructional divisions and supervisors	400,000	375,000	390,000	400,000
Supervisors - special areas	375,000	365,000	365,000	365,000
Statistical assistants	50,000	50,000	50,000	50,000
Travel	40,000	40,000	40,000	40,000
Conferences, workshops and evaluations	60,000	55,000	60,000	60,000
Published educational services	30,000	40,000	30,000	30,000
Supplies and materials	60,000	70,000	60,000	60,000
Library expenditures -				
Salaries	1,000,000	1,000,000	1,000,000	1,000,000
Library books	200,000	200,000	200,000	200,000
Employee benefits	100,000	100,000	100,000	100,000
Total support services - instructional staff support services	2,000,000	2,000,000	0	2,000,000
Support services - general administration:				
School board members -				
Allowance and per diem	60,000	60,000	60,000	60,000
Travel and accounting services	200,000	200,000	200,000	200,000
State poll	-	-	-	200,000
Fees for tax collections -				
Property tax deductions	60,000	60,000	60,000	60,000
Income tax relief amount	20,000	20,000	200,000	60,000
Education fees	200,000	200,000	200,000	-
Insurance	60,000	200,000	200,000	-
Other board expenditures	10,000	0	0	2,000
Board members -				
Salary	60,000	60,000	60,000	60,000
Statistical salaries	40,000	40,000	40,000	40,000
Travel	50,000	50,000	50,000	50,000
Other	0	0	0	0

(cont. next)

LOS ANGELES WATER BOND, 1990
LOS ANGELES, CALIFORNIA
ISSUANCE STATE

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Cash Basis)
Year Ended June 30, 1990

With Comparative Actual Amounts For the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variances - Favorable - (Unfavorable)	1989
Analysis expenditures -				
Salary	\$ 154,071	\$ 153,348	\$ 723	\$ 154,071
Travel	1,000	1,000	0	1,070
Incidental expenses	175,754	180,000	(4,246)	175,548
Other	2,876	1,640	1,236	27,448
Material and supplies	23,700	24,000	(300)	21,176
Telephone benefits	125,000	125,000	0	124,325
Total support services - general administration	2,008,331	2,001,001	7,330	2,001,001
Support services - school administration				
Salaries -				
Principal and assistant principals	1,180,000	1,164,708	153,300	1,191,779
Secretaries and clerks	1,448,280	1,435,271	13,009	1,444,712
Travel	20,000	22,000	2,000	21,000
Telephone service for salaries	144,076	151,356	(7,280)	126,120
Materials, supplies and other	70,500	74,771	(4,271)	71,044
Telephone benefits	1,448,280	1,431,362	16,918	1,438,120
Total support services - school administration	2,411,336	2,429,478	(18,142)	2,424,725
Support services - business services				
Salaries -				
Accounting and clerical staff	542,076	536,000	5,076	517,542
Processing and services	64,000	64,000	0	61,700
Contractual services	3,000	4,000	(1,000)	1,000
Travel	3,500	3,500	0	3,150
Material and supplies	80,000	84,000	(4,000)	47,000
Telephone benefits	175,000	181,000	(6,000)	162,000
Office equipment	15,000	16,700	(1,700)	11,400
Rent and maintenance	20,000	11,000	9,000	20,000
Total support services - business services	791,576	861,200	(69,624)	794,662
Support services - operation and maintenance of plant services				
Salaries -				
Supervisor of maintenance	72,000	72,000	1,000	49,470
Senior maintenance personnel	1,004,070	977,330	27,000	1,003,076
Contracted personnel	2,149,776	2,179,227	(29,451)	2,191,890
Contract	40,070	40,000	70	34,000
Utilities	2,144,000	2,447,000	(303,000)	2,441,700
Insurance	204,000	204,000	0	203,900
Telephone	124,000	124,000	0	124,000
Repair and upkeep of buildings	184,000	171,000	13,000	169,400
Materials	20,000	14,000	6,000	20,400
Repair and upkeep of equipment	144,000	143,070	930	133,271
Travel	570	700	(130)	500
Maintenance supplies	129,000	126,000	3,000	120,000
Contracted services	40,000	100,000	(60,000)	40,122
Employee benefits	642,700	679,070	(36,370)	6,191,800
Gas fee	-	21,000	(21,000)	0
	2,122,000	2,174,700	(52,700)	2,171,000
Less amounts returned to other funds	(123,270)	(100,200)	23,070	(104,662)
Total support services - operation and maintenance of plant services	2,000,000	2,074,500	(74,500)	2,066,338

(continued)

LAKEVIEW PARK SCHOOL BOARD
 Schedule of Expenditures
 Available for
 General Fund

Schedule of Expenditures
 Budget 1966-67 Actual and Actual (Continued)
 Year Ended June 30, 1966

With Comparative Actual Amounts for the Year Ended June 30, 1965

	1966		1965	
	Budget	Actual	Variance - Favorable (Unfavorable)	%
Support services - student transportation services:				
Supervision -				
Salary	\$ 32,400	\$ 37,200	\$ (4,800)	\$ 11,700
Travel	1,750	2,201	1,451	4,602
Supplies and other	20,550	20,171	3,379	12,699
Utilities -				
Gas oil/coal	4,750,711	4,750,400	310,700	4,750,000
Electricity	101,200	100,470	730	111,570
Heat fuel	25,500	25,500	2,000	20,000
Other	112,127	112,000	127	95,000
Repairs and maintenance	-	90,000	(90,000)	111,000
Cost of operation, 1966 and all	742,987	817,207	74,220	120,000
Insurance	-	22,210	(22,210)	111,000
Salaries of bus attendants	426,000	393,510	32,490	362,010
Employee benefits	1,000,000	1,000,000	200,000	1,000,000
Total support services - student transportation services	7,023,500	8,023,630	1,000,130	7,000,000
Support services - central services:				
Personnel services -				
Salaries	287,000	282,000	5,000	275,711
Other	11,000	20,000	9,000	20,000
Rail to Indianapolis services -				
Utilities	12,000	21,227	9,227	20,000
Other expenditures	24,000	20,000	4,000	10,000
Data processing -				
Salaries	214,216	170,011	44,205	160,000
Purchased services	120,000	21,420	98,580	100,000
Other expenditures	21,210	20,000	1,210	20,000
Equipment	25,700	2,777	22,923	20,000
Materials and supplies	2,470	2,247	223	1,000
Employee benefits	90,000	70,000	20,000	100,000
Total support services - central services	602,400	519,660	82,740	500,000
Food services:				
Salaries	20,000	15,000	5,000	14,000
Employee benefits	100,000	100,000	-	100,000
Repairs and maintenance	20,000	70,000	(50,000)	20,000
Total food services	140,000	185,000	(45,000)	134,000
Community service programs:				
Child - expenditures	20,000	20,000	-	20,000
Facilities acquisition and construction:				
Equipment	20,000	10,000	10,000	10,000
Other services:				
Principal	275,000	275,000	-	-
Director	100,000	100,000	-	-
Assistant	100,000	100,000	-	-
Total expenditures	\$10,000,000	\$10,710,170	\$ 710,170	\$10,000,000

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for specific purposes. The School Board maintains the following special revenue funds:

- Improving America's School Act (IASA) - Title I
- Improving America's School Act (IASA) - Title VI
- Consolidated Special Education
- Consolidated Adult Education
- Consolidated Special Revenue
- Child Development Program
- School Food Service



SPECIAL REVENUE FUNDS

- Improving America's School Act - Title I of the Improving America's School Act (IASA)** replaces Elementary and Secondary Education Act funding. The Federal funds are allocated and administered by the state for programs designed for educationally deprived children. Funds are utilized to provide supplementary instruction in both reading and mathematics.
- Improving America's School Act - Title VI of the Improving America's School Act (IASA)** provides state allocated federal funds to local schools. Funds are used in the public schools for high school discipline centers and purchases of equipment. Funds for the non-public schools are used to purchase textbooks and audio-visual equipment. The Title II program, a federally-funded program which provides for in-service training of teachers in fields of mathematics, science and technology is included in the Title VI Special Revenue Fund.
- Consolidated Special Education Fund** - To account for seven federal or state programs restricted to exceptional children. Six of the programs are for handicapped children and one is for gifted children. In addition, donations restricted for use in handicapped programs are accounted for in this fund.
- Consolidated Adult Education Fund** - To account for federal, state, or local programs for the education of adults and young adults. These sources are utilized to provide instruction to adults working toward a high school diploma, to provide counseling to potential high school dropouts and supplemental education programs for high risk children.
- Consolidated Special Revenue Fund** - To account for federal and state programs which provide enhancement to elementary, secondary and vocational education programs.
- Child Development Program Fund** - To account for federal funds administered by St. Martin, Iberia, Lafayette Community Action Agency, Inc. For the Lafayette Parish Headstart Program, which is operated by the School Board.
- School Food Service Fund** - To account for the provision of meals to school children. All activities necessary to provide such meals are accounted for in this fund including, but not limited to administration, operations and maintenance.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Special Revenue Funds

Combining Balance Sheet
June 30, 1986
With Comparative Totals For June 30, 1985

	1986 Title I	1986 Title VI	Consolidated Special Education	Consolidated Adult Education
ASSETS				
Cash	\$ 6,778	\$ 776	\$ 7,917	\$314,400
Receivables:				
Due from other funds	30,421	10	21,562	-
Due from other governmental units -				
State Department	1,300,900	89,880	351,940	533,873
Other governmental agencies	-	-	-	-
Other	1,800	173	143	-
Inventory	-	-	-	-
TOTAL ASSETS	<u>\$1,341,100</u>	<u>\$90,939</u>	<u>\$381,443</u>	<u>\$848,273</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 188,894	\$58,740	\$ 24,899	\$ 41,940
Due to other funds	1,081,320	32,199	350,515	439,898
Due to other governmental units	-	-	98	954
Deferred revenues	489	-	-	2,118
accrued liabilities	-	-	-	-
Total liabilities	<u>1,281,203</u>	<u>90,939</u>	<u>171,292</u>	<u>484,330</u>
Fund balances:				
Reserved for inventory	-	-	-	-
Reserved, unassigned	-	-	3,353	3,340
Total fund balances	<u>-</u>	<u>-</u>	<u>3,353</u>	<u>3,340</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$1,281,203</u>	<u>\$90,939</u>	<u>\$184,645</u>	<u>\$488,170</u>

The accompanying notes are an integral part of this statement.

Consolidated Special Revenue	Child Development Program	School Food Service	Totals	
			1996	1997
\$148,381	\$330,458	\$1,549,000	\$2,157,832	\$1,777,587
473	1,003	-	73,589	35,543
432,821	-	843,262	1,439,324	1,379,843
-	13,001	-	13,001	13,384
-	-	77	1,400	3,094
-	-	<u>315,218</u>	<u>315,218</u>	<u>319,368</u>
<u>\$618,775</u>	<u>\$364,482</u>	<u>\$2,467,880</u>	<u>\$4,380,897</u>	<u>\$3,667,035</u>
\$ 81,400	\$ 64,423	\$ 137,438	\$ 381,364	\$ 379,084
527,513	237,700	845,283	4,339,345	1,437,009
405	-	-	1,400	7,394
-	-	-	1,837	2,349
-	-	-	-	55,452
<u>608,523</u>	<u>304,118</u>	<u>1,000,611</u>	<u>4,721,586</u>	<u>4,882,889</u>
-	-	319,331	319,331	304,265
<u>18,330</u>	<u>42,304</u>	<u>1,085,948</u>	<u>1,128,843</u>	<u>781,875</u>
<u>18,330</u>	<u>42,304</u>	<u>1,405,279</u>	<u>1,575,684</u>	<u>1,086,140</u>
<u>\$618,775</u>	<u>\$364,482</u>	<u>\$2,467,880</u>	<u>\$4,708,097</u>	<u>\$3,487,030</u>

LAURETTE PARKER SCHOOL BOARD
 Lafayette, Louisiana
 Special Revenue Funds

Continuing Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended June 30, 1998
 with comparative totals for the year ended June 30, 1997

	1998	1998	1997	1997
	State \$	State \$	State \$	State \$
REVENUES				
Partial sources -				
In-line contributions	-	-	1,487	6,027
Other	1,796	-	-	28,874
State apportionment	71,480	-	712,898	388,874
Federal grants	1,417,761	287,100	1,428,314	1,428,314
Total revenues	<u>3,597,037</u>	<u>287,100</u>	<u>3,562,509</u>	<u>3,952,089</u>
EXPENDITURES				
Current -				
Instruction -				
Special education programs	-	-	971,652	-
Fixed term educational programs	-	-	-	286,324
Other instructional programs	61,800	-	-	2,394
Special programs	2,411,761	261,700	-	216,807
Adult and continuing education programs	-	-	-	687,967
Support services -				
Facility support services	276,895	-	276,542	264,458
Instructional staff support services	850,100	755,407	874,126	84,828
General administration	1,430	2,880	-	1,480
Student administration	-	-	1,787	6,333
Business services	328,800	-	37,324	7,439
Operation and maintenance of plant services	262,864	-	79	22,138
Student transportation services	-	-	71,588	1,700
Non-instructional services -	-	-	-	-
Food services	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Total expenditures	<u>3,200,311</u>	<u>289,787</u>	<u>3,594,936</u>	<u>3,281,291</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>396,726</u>	<u>-6,687</u>	<u>-32,427</u>	<u>670,798</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	-	-
Operating transfers out	(28,224)	(28,224)	(28,224)	(17,382)
Total other financing sources (uses)	<u>(28,224)</u>	<u>(28,224)</u>	<u>(28,224)</u>	<u>(17,382)</u>
CHANGE (DECREASE) IN REVENUES AND OTHER				
Source of other contributions and other uses	-	-	(14,764)	(1,470)
FUND BALANCE, BEGINNING	-	-	38,717	4,491
FUND BALANCE, ENDING	<u>\$ 368,502</u>	<u>\$ -</u>	<u>\$ 23,953</u>	<u>\$ 653,017</u>

The accompanying notes are an integral part of this statement.

Current Interest Special Revenue	Total Investment Program	Special Fund Balance	2022	
			2021	2020
\$ -	\$ 454,350	\$ -	\$ 454,350	\$ 454,350
460,371	3,475	1,090,879	1,947,771	2,942,298
441,288	-	807,874	1,889,981	2,889,236
<u>1,362,639</u>	<u>1,454,325</u>	<u>1,898,753</u>	<u>3,392,102</u>	<u>4,320,794</u>
-	-	-	211,412	668,225
67,895	-	-	314,376	467,862
476,444	-	-	644,871	871,547
205,286	1,799,499	-	4,212,689	4,236,121
-	-	-	448,891	646,180
117,498	41,768	-	495,375	799,886
196,193	331,330	-	1,467,796	1,746,433
88	11,563	-	22,444	76,171
1,136	-	-	16,188	11,481
11,467	2,076	-	102,451	11,468
10,271	42,467	-	207,184	422,360
1,588	-	-	76,894	71,231
-	691,440	1,799,499	1,494,334	1,864,416
<u>1,362,639</u>	<u>1,454,325</u>	<u>1,898,753</u>	<u>3,392,102</u>	<u>4,320,794</u>
<u>1,350</u>	<u>3,166</u>	<u>101,161</u>	<u>110,456</u>	<u>668,454</u>
-	-	170,133	110,120	261,440
<u>13,381</u>	<u>-</u>	<u>110,133</u>	<u>171,640</u>	<u>1,366,654</u>
<u>13,381</u>	<u>-</u>	<u>110,133</u>	<u>110,120</u>	<u>668,174</u>
14,174	3,166	428,268	388,684	661,718
<u>13,381</u>	<u>31,332</u>	<u>508,436</u>	<u>1,489,144</u>	<u>771,342</u>
\$ 14,174	\$ 43,254	\$1,428,190	\$ 1,479,944	\$ 1,956,110

UNIVERSITY OF CALIFORNIA, BERKELEY
 LaPorte, Louie
 Special Services Fund

Reconciling Statement of Revenues, Expenditures and Changes in Fund Balances -
 Budget (Fiscal Year) Actual and Actual
 Year Ended June 30, 1998

	1998, FISCAL YEAR			1998, FISCAL YEAR		
	Budget	Actual	Variance / Favorable / Unfavorable	Budget	Actual	Variance / Favorable / Unfavorable
REVENUES						
Sales income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State charges	-	-	-	-	-	-
Federal charges	-	-	-	-	-	-
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES						
Salaries						
Instruction :						
Special education program	-	-	-	-	-	-
Special and education program	-	-	-	-	-	-
Other instructional program	16,717	16,667	50	-	-	-
Special program	4,226,469	3,878,417	348,052	209,668	241,768	31,700
Adult and continuing education program	-	-	-	-	-	-
Support services -						
Fiscal support services	224,961	276,008	51,047	-	-	-
Instructional staff support services	1,074,475	854,565	219,910	763,266	575,675	187,591
General administration for instruction	1,429	1,429	-	1,429	1,429	-
Business services	275,130	229,822	45,308	-	-	-
Operation and maintenance of plant services	128,628	129,828	1,200	-	-	-
Student transportation services for instructional services -						
Food services	-	-	-	-	-	-
Total expenditures	<u>5,641,209</u>	<u>5,136,639</u>	<u>504,570</u>	<u>764,664</u>	<u>718,772</u>	<u>45,892</u>
Income deficiencies or surpluses from operations	<u>117,962</u>	<u>229,270</u>	<u>111,308</u>	<u>6,336</u>	<u>6,717</u>	<u>3,481</u>
Other financing sources (uses)						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	<u>117,962</u>	<u>229,270</u>	<u>111,308</u>	<u>18,134</u>	<u>18,717</u>	<u>5,483</u>
Total other financing sources (uses)	<u>117,962</u>	<u>229,270</u>	<u>111,308</u>	<u>18,134</u>	<u>18,717</u>	<u>5,483</u>
Income deficiency or surplus and other sources (uses)	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
Fund Balance, beginning						
Fund Balance, ending						

Consolidated Local Education			Consolidated Area Education		
Budget	Actual	% Change - Percentage Over/Below	Budget	Actual	% Change - Percentage Over/Below
\$ -	\$ 111,000	100.000	\$ 266,000	\$ 266,000	100.000
<u>111,000</u>	<u>111,000</u>	<u>100.000</u>	<u>266,000</u>	<u>266,000</u>	<u>100.000</u>
889,471	890,000	111,236)	-	-	11,124
.	.	.	237,079	236,714	232
.	.	.	2,800	2,714	232
.	.	.	266,200	266,543	27,124
.	.	.	334,200	334,944	80,178
266,949	266,500	(2,130)	314,200	314,499	47,544
266,075	264,120	(21,000)	170,200	169,000	(10,444)
.	.	.	1,200	1,400	200
2,714	2,707	(26)	2,200	2,200	1,110
10,000	10,200	100)	4,200	3,400	(44)
100	100	.	17,000	20,000	1,100
19,444	19,400	(194)	2,000	2,000	000
<u>1,267,000</u>	<u>1,267,000</u>	<u>100.000</u>	<u>1,266,000</u>	<u>1,266,000</u>	<u>100.000</u>
<u>21,100</u>	<u>21,100</u>	<u>100.000</u>	<u>0,000</u>	<u>0,000</u>	<u>0,000</u>
<u>(21,000)</u>	<u>(21,000)</u>	<u>(0.000)</u>	<u>(10,000)</u>	<u>(1,000)</u>	<u>1,000</u>
<u>(21,000)</u>	<u>(21,000)</u>	<u>(0.000)</u>	<u>(10,000)</u>	<u>(1,000)</u>	<u>1,000</u>
\$ -	\$ 10,000	\$ 10,000	\$ -	\$ 000	\$ 000
<u>10,000</u>	<u>10,000</u>	<u>100.000</u>	<u>0,000</u>	<u>0,000</u>	<u>0,000</u>
\$ 0,000	\$ 0,000		\$ 0,000	\$ 0,000	

LAFFRITTE GRADE SCHOOL BOARD
Lafayette, Louisiana
Special Revenue Fund

Summary Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget (2001-2002) (641) and Actual (2001-2002)
Year Ended June 30, 2002

	General Fund Special Revenue			Solid Investment Program		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
REVENUES						
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 3,495	\$ 3,495
State sources	770,000	662,737	(107,263)	-	-	-
Federal sources	641,000	517,500	(123,500)	1,800,000	1,800,000	(192,482)
Total revenues	<u>1,411,000</u>	<u>1,280,237</u>	<u>(130,763)</u>	<u>1,800,000</u>	<u>1,800,000</u>	<u>(188,987)</u>
EXPENDITURES						
Current:						
Instruction:						
Special education program	-	-	-	-	-	-
Vocational education program	25,000	27,200	2,200	-	-	-
Other instruction level program	123,000	428,400	305,400	-	-	-
Special programs	256,548	254,578	(1,970)	1,296,123	1,266,003	(30,120)
Adult and continuing education program	-	-	-	-	-	-
Support services:						
Night support services	700,000	717,000	17,000	44,000	43,500	(500)
District bus, staff support	200,000	198,000	(2,000)	337,000	324,000	(13,000)
General administration	500	700	200	13,000	13,000	-
Business services	40,000	37,000	(3,000)	7,000	7,000	-
Operation and maintenance of plant services	25,000	25,000	-	40,000	40,000	-
Student transportation	1,500	1,500	-	-	-	-
Non-instructional:						
Total expenditures	<u>1,280,000</u>	<u>1,600,000</u>	<u>320,000</u>	<u>1,600,000</u>	<u>1,600,000</u>	<u>-</u>
SPECIAL EDUCATION OF SERVICES AND SERVICES FUND						
Total	<u>1,000</u>	<u>80</u>	<u>(920)</u>	<u>-</u>	<u>3,500</u>	<u>3,500</u>
OTHER FINANCIAL SOURCES (USES)						
Revolving transfers in	-	-	-	-	-	-
Revolving transfers out	(1,000)	(1,000)	(1,000)	-	-	-
Total other financing sources (uses)	<u>(1,000)</u>	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUNDS ACQUISITION of EQUIPMENT AND STATE SCHOOL USES						
Total	\$ -	\$ 2,000	\$ 2,000	\$ -	\$ 3,500	\$ 3,500
FUND BALANCE, beginning		<u>20,100</u>			<u>20,100</u>	
FUND BALANCE, ending		<u>\$ 19,100</u>			<u>\$ 43,200</u>	

Debt Service Funds

The Debt Service Funds are used to account for the accumulation of reserves tax, and the payment of bond debt principal, interest and related costs. The bond issues and certification of indebtedness are financed by sales tax collection and special property tax levies within the territorial limits of Consolidated School District No. 1. The School Board maintains the following Debt Service Funds:

- Consolidated School District #1
- Sales Tax Revenue Bond Sinking Fund
- Sales Tax Revenue Bond Reserve Fund



DEBT SERVICE FUNDS

Consolidated School District No. 1 - To accumulate monies for payment of four remaining bond issues. The bonds were issued by Consolidated School District No. 1 for the purpose of acquiring land for building sites and playgrounds, purchasing, erecting and/or improving school buildings and other school-related facilities, acquiring necessary equipment and furnishings and student achievement. The bond issues are financed by a special property tax on property within the territorial limits of Consolidated School District No. 1.

Sales Tax Revenue Bond Debt Service and Reserve Funds - To accumulate monies for payment of two remaining bond issues. The bonds were issued by the School Board for the purpose of constructing and acquiring capital improvements, including the acquisition of land for building sites and playgrounds, purchasing, erecting and improving school buildings and related facilities and acquiring necessary equipment and furnishings.

The sales tax revenue bond agreements require monthly deposits into the Sales Tax Revenue Bond Debt Service Fund of five one percent sales tax now being levied and collected by the School Board, sufficient in amount to pay the principal of and interest on said bonds when due.

The sales tax revenue bond agreements also require that a Sales Tax Revenue Bond Reserve Fund be maintained in an amount equal to the highest combined principal and interest requirements of all outstanding sales tax revenue bonds in any succeeding fiscal year. As June 30, 1990 the requirement was \$4,843,208.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Debt Service Funds

Combining Balance Sheet
June 30, 1998
With Comparative Totals for June 30, 1997

	School District #2	Sales Tax Revenue Bonds		
		Sinking Fund	Reserve Fund	Total
ASSETS				
Cash and interest-bearing deposits	\$374,587	\$ 280,765	\$ -	\$ 655,352
Investments, at cost	470,763	974,763	4,845,200	6,290,726
Receivables:				
Accrued interest	-	-	-	-
Due from other funds	-	397,215	-	397,215
Due from other governmental agencies	5,832	-	-	5,832
TOTAL ASSETS	\$750,482	\$1,542,443	\$4,845,200	\$6,407,641
LIABILITIES AND FUND BALANCES				
Liabilities	\$ -	\$ -	\$ -	\$ -
Fund balances:				
Reserved for debt retirement	180,402	1,362,441	4,845,200	6,407,641
TOTAL LIABILITIES AND FUND BALANCES	\$180,402	\$1,362,441	\$4,845,200	\$6,407,641

The accompanying notes are an integral part of this statement.

<u>Totals</u>	
<u>1998</u>	<u>1999</u>
\$ 444,850	\$2,421,988
4,341,123	7,308,968
-	212,855
397,213	423,927
<u>4,842</u>	<u>3,000</u>
<u>\$7,198,043</u>	<u>\$10,368,738</u>

\$ - \$ -

2,188,843 10,599,733
\$7,386,843 \$10,999,733

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Debt Service Funds

Consolidated Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 1994
With Comparative Totals for the Year Ended June 30, 1993

	Consolidated School District #2	Sales Tax Revenue Funds		
		Kindergarten Fund	Resource Fund	Total
Revenues:				
Parish sources -				
Ad valorem taxes	\$2,027,375	\$ -	\$ -	\$ -
Sales tax	-	4,523,614	-	4,523,614
Interest	31,438	186,890	317,426	682,386
Total revenues (parish sources)	2,058,813	4,689,504	317,426	7,065,743
Expenditures:				
Current -				
Support services:				
General administration	38,534	-	-	-
Debt service -				
Principal retirement	525,000	5,185,000	-	5,185,000
Interest and fiscal charges	391,468	2,377,372	-	2,377,372
Total expenditures	955,002	7,562,372	-	7,562,372
Excess (deficiency) of revenues over expenditures	1,103,811	(2,872,868)	317,426	(1,451,631)
Other Financing sources (uses)				
Proceeds of refunding debt	-	13,595,000	-	13,595,000
Payment to refund debt source agent	-	(13,903,188)	(2,883,764)	(16,786,952)
Operating transfers in	-	493,371	-	493,371
Operating transfers out	-	(250,000)	(362,365)	(612,365)
Total other financing sources (uses)	-	295,183	(3,245,129)	(2,949,946)
Excess (deficiency) of revenues and other sources over expenditures and other uses	1,103,811	(2,577,685)	(2,927,703)	(4,505,488)
Fund balance, beginning	613,616	2,108,326	2,729,815	5,451,757
Fund balance, ending	\$ 700,422	\$ 1,530,641	\$ 4,842,112	\$ 7,073,175

The accompanying notes are an integral part of this statement.

Details

<u>1998</u>	<u>1999</u>
\$ 1,007,376	\$ 1,078,992
8,527,816	7,603,983
<u>523,818</u>	<u>587,693</u>
<u>8,551,808</u>	<u>8,128,248</u>
38,534	38,782
5,748,080	5,870,080
<u>1,778,081</u>	<u>1,128,483</u>
<u>8,551,383</u>	<u>8,755,182</u>
<u>1888,380</u>	<u>522,895</u>
13,395,808	"
(34,384,832)	-
403,071	324,348
<u>(117,382)</u>	<u>(824,348)</u>
<u>12,893,925</u>	<u>(500,000)</u>
13,487,710	72,895
<u>18,385,250</u>	<u>18,561,760</u>
<u>\$ 7,398,943</u>	<u>\$ 18,385,710</u>

Capital Projects Funds

The Capital Projects Funds are used to account for capital asset acquisition; construction and improvement of public schools facilities; and costs of asbestos removal from twenty parish schools. Financing has been provided by a portion of the proceeds of the 1985 1% sales tax, May 1, 1989, Lafayette Parish School Board General Obligation Bonds and February 1, 1994, Public School Bonds, Series 1994. The School Board maintains the following Capital Projects Funds:

- Capital Improvements
- Asbestos Construction
- 1994 Bond Construction Fund
- 1995 Bond Construction Fund
- Self Funded Construction



CAPITAL PROJECTS FUNDS

Capital Improvement Fund - To account for the portion of the proceeds of the 1% sales tax deposited on a monthly basis and dedicated to the purchase of capital improvements or for paying school operating expenditures.

Asbestos Construction Fund - On May 1, 1998, the Lafayette Parish School Board issued \$6,000,000 of General Obligation Bonds to fund the estimated costs of removing asbestos from twenty parish schools. The proceeds of the bond issue and the related expenditures were accounted for in this fund. Currently, expenditures are being financed through transfers from the General Fund as authorized by the dedication of the one half percent sales and use tax approved by the voters on November 23, 1997.

1994 Bond Construction Fund - On February 1, 1994, the Lafayette Parish School Board issued \$15,000,000 of Public School Bonds, Series 1994 for the purpose of constructing and acquiring capital improvements. The proceeds of the bond issue and the related expenditures are accounted for in this fund.

1995 Bond Construction Fund - On October 1, 1995, the Lafayette Parish School Board issued \$7,620,000 of Public School Bonds, Series 1995 for the purpose of constructing and acquiring capital improvements, including the acquisition of lands for building sites and playgrounds, purchasing, covering and improving school buildings and related facilities, and acquiring the necessary equipment and furnishings thereof.

Self-Funded Construction - To account for capital projects funded through sales tax proceeds.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Capital Projects Funds

Combining Balance Sheet
June 30, 1995
With Comparative Totals for June 30, 1994

	Capital Improvements Funds	Admission Construction	1994 Bond Construction
ASSETS			
Cash and interest-bearing deposits	\$ 159,028	\$ 123	\$4,392,265
Investments, at cost	7,600,934	-	-
Receivables:			
Accrued interest	-	-	17,009
Due from other funds -			
General Fund	-	-	-
Trust and agency funds	779,191	-	-
1994 Bond Construction Fund	-	-	683,079
1994 State I Fund	1,309	-	-
Other	<u>3,399</u>	-	<u>3,368</u>
TOTAL ASSETS	<u>\$8,527,513</u>	<u>\$ 123</u>	<u>\$4,996,300</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 299,825	\$ -	\$ 58,170
Contracts payable	258,179	-	479,848
Retainage payable	523,009	-	384,144
Due to other funds -			
General Fund	779,985	-	1,074
1994 Bond Construction Fund	-	-	-
Total liabilities	<u>1,159,998</u>	-	<u>1,922,036</u>
Fund balances (deficit):			
Reserved for encumbrances	787,818	-	71,716
Reserved for incomplete contracts	360,673	-	1,888,524
Unreserved -			
Designated for capital expenditures	6,325,614	123	2,329,729
Undesignated	-	-	-
Total fund balances (deficit)	<u>7,768,918</u>	<u>123</u>	<u>4,302,000</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$8,527,513</u>	<u>\$ 123</u>	<u>\$4,996,300</u>

The accompanying notes are an integral part of this statement.

1995 Bond Construction	Self-Funded Construction	Totals	
		1995	1993
\$1,690,004	\$ -	\$ 4,622,542	\$18,122,982
9,312,722	-	12,118,696	-
-	-	17,008	3,800
-	-	-	908
-	-	779,181	457,873
-	-	493,039	4,428
-	-	1,360	-
-	-	8,428	20,862
<u>\$7,002,726</u>	<u>\$ -</u>	<u>\$21,837,455</u>	<u>\$18,799,214</u>
\$ 26,128	\$ -	\$ 613,128	\$ 893,752
771,696	-	1,200,423	1,194,200
129,460	-	390,753	125,295
-	13,680	290,135	77,848
493,039	-	493,039	-
<u>1,429,283</u>	<u>13,680</u>	<u>2,303,308</u>	<u>2,301,200</u>
26,200	-	613,244	555,206
9,304,121	-	7,842,260	7,289,414
415,864	-	8,971,501	8,143,355
-	(13,680)	(13,680)	-
<u>3,724,182</u>	<u>(13,680)</u>	<u>17,730,267</u>	<u>18,388,953</u>
<u>\$7,002,726</u>	<u>\$ -</u>	<u>\$21,837,455</u>	<u>\$18,799,214</u>

LAFAYETTE PUBLIC SCHOOLS BOARD
Lafayette, Louisiana
Capital Projects Funds

Financial Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 1998
With Comparative Totals for the Year Ended June 30, 1997

	Capital Improvements Programs	Selective Construction	1994 Bond Construction	1995 Bond Construction
REVENUES				
Special revenues:				
Sales taxes	\$ 4,200,000	\$ -	\$ -	\$ -
Interest	201,117	26	425,720	244,820
Miscellaneous	47,788	-	-	1,289
Total revenues	<u>4,448,905</u>	<u>26</u>	<u>425,720</u>	<u>246,109</u>
EXPENDITURES				
Current:				
Instruction -				
Regular program - equipment	1,287,827	-	-	-
Other	11,200	-	-	-
	<u>1,299,027</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special programs -				
equipment	441,771	-	-	-
Support services -				
Instructional staff support services - equipment	124,700	-	-	-
General administration:				
Fees for union non-representatives	-	-	-	-
Equipment	25,000	-	-	-
Other	20,201	-	-	-
	<u>47,201</u>	<u>-</u>	<u>-</u>	<u>-</u>
School administration:				
Equipment	76,271	-	-	-
Business services:				
Other	25,000	-	-	-
Equipment purchases	27,200	-	-	-
	<u>52,200</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operations and maintenance of plant services:				
Contracts, repairs, supplies and maintenance	201,000	75,000	-	-
Vehicle purchases	60,000	-	-	-
Utilities	-	-	-	-
Telephone	201,000	-	-	-
	<u>483,000</u>	<u>75,000</u>	<u>-</u>	<u>-</u>
Leasing transportation services:				
Purchase of buses	27,000	-	-	-
Vehicle purchases	-	-	-	-
Equipment	441,771	-	-	-
Other	11,700	-	-	-
	<u>480,471</u>	<u>-</u>	<u>-</u>	<u>-</u>
General services:				
Data processing	175,200	-	-	-
Food services	-	-	-	-

LAFAYETTE PUBLIC SCHOOLS, BOARD
Lafayette, Louisiana
Capital Projects Fund

Reconciling Statement of Revenues, Expenditures and Changes in Fund Balance (Sheet 20)
Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1998

	Capital Improvements FUNDING	Advance Reconciliation	1998 Fund Reconciliation	1999 Fund Reconciliation
Facilities acquisition and construction:				
Architect and engineering	176,875	-	499,076	355,551
Construction of building	1,750	75,187	-	1,353,477
Improvements to existing buildings	4,457,568	55,187	7,886,058	-
Furniture and fixtures	889,165	-	-	-
Land improvements	33,465	-	-	-
Land acquisition	12,195	-	-	-
Blackboard	-	-	211,712	2,750
	<u>6,529,158</u>	<u>130,374</u>	<u>8,596,896</u>	<u>1,712,778</u>
Other services:				
Principal	75,000	-	-	-
Interest and fiscal charges	7,500	-	-	38,400
	<u>82,500</u>	<u>-</u>	<u>-</u>	<u>38,400</u>
Total expenditures	6,611,658	130,374	8,596,896	1,751,178
RECONCILING OF REVENUES WITH EXPENDITURES	11,028,853	(758,863)	(7,028,388)	(11,621,557)
OTHER FINANCING SOURCES (USES):				
Proceeds from issuance of sales tax bonds	1,757,700	-	-	7,028,388
Proceeds from sale of fixed assets	371,000	-	-	-
Transfers from other funds	(250,000)	148,000	(88,481)	-
Transfers to other funds	(11,086,123)	-	-	(150,500)
Total other financing sources (uses)	<u>4,792,577</u>	<u>148,000</u>	<u>(88,481)</u>	<u>7,897,388</u>
OTHER DEBIT/(CREDIT) OF REVENUES AND OTHER SOURCES WITH EXPENDITURES AND FINANCING	1,480,143	113	(7,766,679)	5,796,120
FUND BALANCE, BEGINNING	4,792,113	-	11,028,679	-
FUND BALANCE (DEFICIT), ENDING	\$ 6,274,156	\$ 113	\$ 3,261,999	\$ 7,793,198

The accompanying notes are an integral part of this statement.

Bill-Posted Construction	Totals	
	1994	1995
\$ 15,680	\$ 1,194,418	\$ 524,488
-	1,341,282	1,382,778
-	17,084,174	3,882,178
-	189,365	207,341
-	11,801	-
-	11,788	-
-	211,000	211,000
<u>15,680</u>	<u>2,761,728</u>	<u>5,907,885</u>
-	71,400	68,718
-	44,000	21,250
-	117,500	99,968
<u>15,680</u>	<u>28,750,000</u>	<u>10,003,800</u>
<u>125,000</u>	<u>128,728,000</u>	<u>11,054,000</u>
-	10,127,718	-
-	111,000	-
-	67,000	68,000
-	10,000,000	100,000
-	10,127,718	168,000
<u>125,000</u>	<u>20,423,436</u>	<u>168,000</u>
-	10,128,000	17,881,000
<u>125,000</u>	<u>30,551,436</u>	<u>18,049,000</u>
<u>1125,000</u>	<u>127,710,347</u>	<u>28,100,000</u>

Internal Service Funds

The Internal Service Fund (Group Self-Insurance Fund) is used to account for monies accumulated to provide group insurance coverage to employees of the Lafayette Parish School Board. Employee and employee contributions are used to purchase insurance, pay claims and pay the insurance company for administration of the program.



LAFAYETTE PARISH SCHOOL BOARD
 Lafayette, Louisiana
 General Service Fund
 Group Self-Insurance Fund

Comparative Balance Sheet
 June 30, 1996 and 1995

	<u>1996</u>	<u>1995</u>
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$7,999,466	\$4,210,963
Investments, at cost	3,133,349	-
Accounts receivable	13,134	7,500
Prepaid items	-	363
Total current assets	<u>\$11,145,949</u>	<u>\$4,218,826</u>
LIABILITIES AND FUND EQUITY		
Current liabilities:		
accounts payable	\$ 13,500	\$ 25,118
claims payable	2,599,363	2,285,885
due to other funds	322,464	182,871
Deferred revenue	1,582,810	1,884,924
Total current liabilities	<u>4,518,137</u>	<u>4,378,808</u>
Fund equity:		
Retained earnings - unreserved	<u>1,283,975</u>	<u>433,986</u>
Total liabilities and fund equity	<u>\$11,145,949</u>	<u>\$4,218,826</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Internal Service Fund
Group Self-Insurance Fund

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings
Years Ended June 30, 1994 and 1993

	<u>1994</u>	<u>1993</u>
OPERATING REVENUE:		
Charges for services	\$14,399,001	\$14,186,887
OPERATING EXPENSES		
Contractual services	458,050	345,845
Pension payments	507,840	509,338
State payments	12,981,904	12,123,943
Other operating expenses	87,989	97,528
Total operating expenses	<u>14,985,883</u>	<u>13,186,654</u>
OPERATING INCOME	943,118	1,000,233
NONOPERATING REVENUE		
Interest earned on interest-bearing deposits	<u>212,428</u>	<u>108,135</u>
NET INCOME	\$1,155,546	1,108,368
RETAINED EARNINGS (DEFICIT), BEGINNING	<u>413,484</u>	<u>138,700</u>
RETAINED EARNINGS, ENDING	<u>\$ 1,269,092</u>	<u>\$ 487,468</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
 Lafayette, Louisiana
 Internal Service Fund
 Group Self-Insurance Fund

Comparative Statement of Cash Flows
 Years Ended June 30, 1990 and 1991

	<u>1990</u>	<u>1991</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income	\$ 386,130	\$0,000,000
adjustments to reconcile operating income to net cash provided by operating activities:		
Changes in assets and liabilities:		
Increase in receivables	(14,734)	(7,500)
(Increase) decrease in prepaid items	583	(583)
(Increase) (decrease) in accounts payable	(2,518)	12,118
Increase in claims payable	543,677	148,851
Increase in deferred revenues	21,507	2,830
Net cash provided by operating activities	<u>464,645</u>	<u>1,189,626</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash received from other funds	811,894	811,648
Cash paid to other funds	(283,736)	-
Cash flows provided by noncapital financing activities	<u>528,158</u>	<u>811,648</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on interest-bearing deposits	217,638	128,130
INCREASE IN CASH AND CASH EQUIVALENTS	1,410,401	1,189,626
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>6,210,242</u>	<u>5,021,220</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$7,620,643</u>	<u>\$6,210,846</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET:		
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD -		
Cash and interest bearing deposits	<u>6,210,242</u>	<u>5,021,220</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD -		
Cash and interest bearing deposits	5,380,614	4,130,861
Investments, at cost	2,239,730	890,359
Total cash and cash equivalents	<u>7,620,344</u>	<u>5,021,220</u>
NET INCREASE	<u>\$1,410,401</u>	<u>\$1,189,626</u>

The accompanying notes are an integral part of this statement.

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the School Board in a trust or agency capacity.

TRUST FUNDS - This group of funds is used to account for funds which are restricted by the donor for various purposes. The School Board maintains the following Trust Funds:

- Negro Education Fund
- Student Loan Fund
- Kethan Trust Fund

AGENCY FUNDS - This group of funds is used to account for assets held by the School Board as an agent for others. The School Board maintains the following Agency Funds:

- Sales Tax Fund
- Land Lease Bond Fund
- School Activity Fund



FIDUCIARY FUNDS

EXPENDABLE TRUST FUNDS

Negro Education Fund - To account for contributions from private sources restricted to the provision of scholarship aid to deserving minority students.

Student Loan Fund - The Student Loan Fund is provided for in Louisiana Revised Statute 17:1151. Its purpose is to provide loans to worthy high school graduates to enable them to continue their education. This fund has been inactive since it was established.

Kleban Trust Fund - To provide for funding expenditures for awards and trophies relative to the Cossaux High School Athletic Department. Expenditures are limited to the income earned on the initial donation of \$2,000.

AGENCY FUNDS

Sales Tax Fund - To account for the collection and distribution of sales and use taxes collected by the School Board on its own behalf and on the behalf of the Lafayette Parish Government and other taxing authorities within Lafayette Parish.

Land Lease Bond Fund - To account for monies deposited by lessees of School Board land as a guarantee of compliance with lease requirements.

School Activity Fund - To account for individual school monies on deposit in various bank accounts.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Fiduciary Funds

Combining Balance Sheet
June 30, 1994
With Comparative Totals for June 30, 1993

	Separable Trust Funds		
	Segre- Education Fund	Richard Lowe Fund	Richard Trust Fund
ASSETS			
Cash and Interest-bearing deposits Investments, at cost	\$ - <u>\$ 1,221</u>	\$ - <u>\$ 20,822</u>	\$ - <u>\$ 2,242</u>
Total assets	<u>\$ 1,221</u>	<u>\$ 20,822</u>	<u>\$ 2,242</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other funds	\$ -	\$ -	\$ -
Due to other governmental units	-	-	-
Deposits	-	-	-
School activity funds payable	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:			
Reserved for specific purposes	<u>\$ 1,221</u>	<u>\$ 20,822</u>	<u>\$ 2,242</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,221</u>	<u>\$ 20,822</u>	<u>\$ 2,242</u>

The accompanying notes are an integral part of this statement.

<u>Agency Funds</u>				
<u>Sales Tax Fund</u>	<u>Land Lease Rent Fund</u>	<u>School Activity Funds</u>	<u>Specials</u>	
			<u>1976</u>	<u>1975</u>
\$ 461,447	\$ -	\$2,065,874	\$ 2,487,371	\$9,456,561
<u>7,719,896</u>	<u>18,438</u>	-	<u>1,815,317</u>	-
<u>\$8,179,413</u>	<u>\$18,438</u>	<u>\$2,065,874</u>	<u>\$10,282,688</u>	<u>\$9,456,561</u>
\$7,438,134	\$ -	\$ -	\$ 3,450,574	\$7,282,885
4,748,039	-	-	4,748,019	4,348,417
-	18,450	-	18,438	17,486
<u>8,179,819</u>	<u>18,450</u>	<u>2,065,874</u>	<u>10,282,631</u>	<u>9,438,788</u>
-	-	-	29,803	10,262
<u>\$8,179,813</u>	<u>\$18,450</u>	<u>\$2,065,874</u>	<u>\$10,282,638</u>	<u>\$9,456,561</u>

LAFAYETTE PARISH SCHOOL BOARD
 Lafayette, Louisiana
 Expendable Trust Funds

Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended June 30, 1994
 With Comparative Totals for the Year Ended June 30, 1993

	Single Education Fund	Student Loan Fund	Elderly Trust Fund	Totals	
				1993	1994
REVENUE					
Interest	\$ 343	\$ 289	\$ 188	\$ 744	\$ 488
EXPENDITURES	<u>818</u>	<u> </u>	<u>164</u>	<u>1,681</u>	<u>1,963</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(475)	289	(54)	(339)	(137)
FUND BALANCES, BEGINNING	<u>3,289</u>	<u>16,413</u>	<u>2,285</u>	<u>20,987</u>	<u>20,817</u>
FUND BALANCES, ENDING	<u>\$4,717</u>	<u>\$16,702</u>	<u>\$2,231</u>	<u>\$19,900</u>	<u>\$20,260</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Agency Funds

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

	Balance July 1, 1997	ADDITIONS	DEDUCTIONS	Balance June 30, 1998
BALANCE FUND				
ASSETS				
Cash	\$7,471,487	\$68,558,137	\$67,429,177	\$ 8,600,447
Investments, at cost	-----	7,778,768	-----	7,778,768
TOTAL ASSETS	\$7,471,487	\$76,336,905	\$67,429,177	\$ 16,357,923
LIABILITIES				
Due to other funds	\$5,750,000	\$35,200,416	\$35,122,717	\$ 1,127,709
Due to other governmental units	(4,328,473)	(4,778,827)	(48,228,400)	(57,335,700)
TOTAL LIABILITIES	\$1,421,527	\$30,421,589	\$82,894,317	\$ 81,288,719
LONG TERM BOND ACCOUNT				
ASSETS				
Cash	\$ 17,498	\$ -	\$ 17,498	\$ -
Investments, at cost	-----	20,462	(2,122)	18,442
TOTAL ASSETS	\$ 17,498	\$ 20,462	\$ 15,376	\$ 18,442
LIABILITIES				
Expenses	\$ 17,498	\$ 2,122	\$ 1,208	\$ 18,442
SCHOOL ACTIVITY FUND				
ASSETS				
Cash	\$1,867,144	\$6,959,820	\$4,861,256	\$ 3,965,708
LIABILITIES				
Accrued liabilities	\$1,867,144	\$6,959,820	\$6,871,256	\$ 3,965,708
TRUST - B.L. AGENCY FUND				
ASSETS				
Cash	\$9,456,341	\$87,318,768	\$84,687,968	\$ 1,187,141
Investments, at cost	-----	7,778,768	2,122	7,778,768
TOTAL ASSETS	\$9,456,341	\$95,097,536	\$86,710,158	\$ 19,154,057
LIABILITIES				
Due to other funds	\$5,750,000	\$35,200,416	\$35,122,717	\$ 1,127,709
Due to other governmental units	4,778,473	(4,778,827)	(48,228,400)	(48,228,400)
Expenses	17,498	2,122	1,208	18,442
Accrued liabilities	(1,867,144)	(4,900,822)	(4,861,256)	(2,900,856)
TOTAL LIABILITIES	\$7,612,827	\$65,521,827	\$65,873,581	\$ 13,280,476

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Agency Fund
Sales Tax Fund

Comparative Schedule of Cash Receipts and Disbursements
Years Ended June 30, 1994 and 1993

	<u>1994</u>	<u>1993</u>
RECEIPTS		
Sales taxes	\$87,129,863	\$80,213,636
Hotel/motel tax	966,803	800,828
Interest on investments	768,268	228,816
Total receipts	<u>\$88,864,934</u>	<u>\$81,243,280</u>
DISBURSEMENTS		
Collections made:		
Salaries	265,813	261,316
Employer's contribution to retirement system	63,266	38,310
Office supplies and equipment	4,637	7,807
Printing	50,736	9,699
Postage	20,974	28,764
Telephone	5,973	5,177
Computer services	11,690	22,638
Legal and professional fees	280,616	170,373
Travel	1,039	3,698
Office space and utilities	33,141	31,679
Other	<u>83,528</u>	<u>62,808</u>
	688,715	594,276
Tax proceeds distributed to taxing authorities, net of collection costs	<u>\$8,916,462</u>	<u>\$9,613,146</u>
Total disbursements	<u>\$79,825,177</u>	<u>\$80,607,422</u>
INCREASE IN CASH AND INVESTMENTS	700,116	616,138
CASH AND INVESTMENTS BALANCE, BEGINNING	<u>7,471,487</u>	<u>6,855,349</u>
CASH AND INVESTMENTS BALANCE, ENDING	<u>\$ 8,171,603</u>	<u>\$ 7,471,487</u>

LAKEVIEW PARISH SCHOOL BOARD
 Lakeview, Louisiana
 Agency Funds
 School Activities Fund

Statement of Changes in Deposits by School
Year Ended June 30, 1966

School	Balance July 1, 1965	Additions	Deductions	Balance June 30, 1966
Academy Middle	\$ 23,500	\$ 158,374	\$ 150,444	\$ 31,430
Academy High	371,225	750,549	750,441	371,333
Albany Middle	27,475	154,471	151,416	30,530
Bossier Elementary	7,878	35,443	31,023	1,298
Bossier, Paul Middle	11,570	219,143	214,623	26,090
Brownwood Elementary	43,420	167,474	155,777	55,117
Brownwood Middle	26,850	148,227	148,799	17,278
Carrollton Heights Elementary	75,990	75,997	75,195	11,792
Carrollton Middle	24,578	188,898	186,124	27,352
Carrollton High	117,744	420,754	427,043	111,455
Catahoula High	274,240	749,713	689,493	334,460
C. Brown Elementary	24,788	101,227	89,189	36,826
Deane Elementary	4,742	38,894	34,481	9,155
Empire Elementary	11,568	76,847	74,134	28,281
J. B. Smith Elementary	44,460	74,282	71,209	47,533
J. B. Smith Elementary	2,240	24,441	27,144	1,297
Judith Middle	27,941	168,548	165,782	30,707
L. Lee Judson Elementary	57	48,878	48,447	499
Lafayette Middle	8,420	784,877	785,457	4,840
Lafayette High	299,874	887,850	864,129	423,605
L. S. Johnson	21,796	87,877	84,248	25,425
L. T. Jordan	24,717	130,242	129,727	47,232
Edgar Morris Middle	59,488	236,227	229,122	66,593
Edgar Morris Elementary	47,538	188,864	186,443	69,933
E. J. Montgomery Elementary	24,174	132,220	129,498	26,896
E. P. Ows Middle	7,461	74,270	67,017	14,714
Ernie Pison Elementary	20,240	85,497	82,179	23,558
Euclid High	398,880	394,417	390,447	402,850
Euclid Elementary	21,884	712,124	712,422	21,586
Euclid Elementary	14,428	134,549	127,444	21,533
Fidelity Elementary	25,726	169,854	169,443	26,137
Edgar Elementary	43,474	174,341	169,420	48,395
Good Middle	4,588	138,745	134,434	47,469
H. L. Williams Elementary	8,574	27,151	24,999	10,726
Irish Elementary	1,488	22,871	24,123	2,761
Jackson Elementary	24,555	144,220	141,028	27,757
Jacksonville Elementary	4,748	76,441	74,841	1,718
Jacksonville Elementary	22,428	148,820	124,147	47,103
Jacksonville Middle	20,420	102,770	100,750	20,144
Lafayette Parish Central Center	73,820	44,728	42,820	75,728
TOTAL BALANCE	\$1,247,244	\$4,958,820	\$4,841,794	\$2,382,430

General Fixed Assets Account Group

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



LAFACETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fixed Assets Account Group

Comparative Statement of General Fixed Assets
June 30, 1996 and 1995

	<u>1996</u>	<u>1995</u>
GENERAL FIXED ASSETS		
Land	\$ 1,688,493	\$ 2,495,183
Buildings and improvements	187,889,433	182,893,439
Furniture and equipment	21,849,064	21,543,034
Construction in progress	<u>220,812</u>	<u>1,858,812</u>
TOTAL GENERAL FIXED ASSETS	<u>\$191,546,160</u>	<u>\$199,600,539</u>
INVESTMENT IN GENERAL FIXED ASSETS FROM:		
General and Capital Projects Funds	\$124,921,310	\$121,899,137
ISSA Funds	4,883,475	3,383,384
School Food Service Fund	2,347,475	2,351,331
Other Funds	1,557,879	1,897,489
Donated Land	<u>878,168</u>	<u>878,188</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$135,588,167</u>	<u>\$139,409,539</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
 Lafayette, Louisiana
 General Fixed Assets Account Group

Schedule of General Fixed Assets - By Function
 June 30, 1986

<u>Function</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Furniture and Equipment</u>	<u>Total</u>
SUPPORT SERVICES				
Pupil support	\$3,412,167	\$185,847,431	\$15,342,807	\$194,602,405
Instructional staff support	-	-	243,343	243,343
General administration	33,360	2,348,084	1,438,123	3,819,567
Business and central services	22,888	112,738	288,649	3,124,275
Operation and maintenance of plant	-	-	788,341	788,341
Student transportation	-	-	2,882,381	2,882,381
TOTAL SUPPORT SERVICES	<u>\$3,468,415</u>	<u>\$187,195,431</u>	<u>\$22,752,281</u>	<u>223,416,127</u>
Construction in progress				<u>238,922</u>
TOTAL GENERAL FIXED ASSETS				<u>\$223,655,049</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

General Fixed Assets Account Group
Schedule of Changes in General Fixed Assets - By Function
Year Ended June 30, 1996

Function	July 1, 1995	Additions	Reductions	June 30, 1996
SUPPORT SERVICES				
Pupil support	\$128,007,818	\$ 3,829,766	\$1,793,425	\$130,044,159
Instructional staff support	338,830	30,642	3,755	365,727
General administration	3,047,648	204,734	68,185	3,184,197
Business and central services	1,133,361	30,740	78,955	1,085,146
Operation and maintenance of plant	448,129	142,503	38,190	552,442
Student transportation	<u>2,521,681</u>	<u>738,668</u>	<u>143,186</u>	<u>2,817,163</u>
Total support services	127,748,866	2,281,946	2,103,635	132,897,177
Construction in progress	<u>1,628,627</u>	<u>3,681,142</u>	<u>6,838,882</u>	<u>270,912</u>
TOTAL GENERAL FIXED ASSETS	<u>\$129,377,493</u>	<u>\$18,853,106</u>	<u>\$7,990,498</u>	<u>\$132,240,100</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of General Long-Term Debt
June 30, 1998
With Comparative Totals for June 30, 1995

	Consolidated School District #1	Sales Tax Bonds	Lease Revenue Bonds
AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF LONG-TERM DEBT			
Amount available for debt retirement	\$ 780,400	\$ 6,407,641	\$ 568,438
Amount to be provided from:			
General revenue	"	"	4,914,142
SA SALES TAXES	3,999,198	"	"
SA SALES AND USE TAXES	"	33,742,509	"
TOTAL AVAILABLE AND TO BE PROVIDED	<u>\$4,780,000</u>	<u>\$40,150,000</u>	<u>\$5,495,000</u>
GENERAL LONG-TERM DEBT AVAILABLE			
Capital leases payable	\$ -	\$ -	\$ -
Accrued compensated absences	"	"	"
Bonds payable:			
Due within one year	585,000	2,875,000	590,000
Due after one year	4,133,000	37,475,000	3,505,000
TOTAL GENERAL LONG-TERM DEBT	<u>\$4,780,000</u>	<u>\$40,150,000</u>	<u>\$5,495,000</u>

The accompanying notes are an integral part of this statement.

Capital Leases	Accrued Compensated Absences	Totals	
		1998	1999
\$ -	\$ -	\$ 7,668,680	\$18,385,755
-	1,563,917	8,488,378	1,940,538
<u>35,823</u>	<u>-</u>	<u>5,899,358</u>	<u>8,421,294</u>
<u>\$35,813</u>	<u>\$1,563,917</u>	<u>\$53,942,844</u>	<u>\$48,825,371</u>
\$35,813	\$ -	\$ 33,327	\$ 309,833
-	1,563,917	1,563,917	1,940,538
-	-	3,578,680	5,680,000
<u>-</u>	<u>-</u>	<u>58,779,822</u>	<u>61,679,022</u>
<u>\$35,813</u>	<u>\$1,563,917</u>	<u>\$53,942,844</u>	<u>\$48,825,371</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

REVENUES BY SOURCE (1)
Last Ten Fiscal Years
(Thousands)

Fiscal Year	All Valuations Taxes	Local	
		Sales Tax (C)	Other Local Revenue
1987	\$9,140,000	\$6,760,980	\$2,379,020
1988	9,638,000	8,460,470	8,346,140
1989	9,600,000	13,160,807	12,895,088
1990	9,898,414	16,683,814	16,547,462
1991	9,699,271	18,788,843	15,875,528
1992	9,916,500	18,876,861	15,488,524
1993	10,211,800	19,610,137	14,984,583
1994	10,391,581	21,664,106	18,021,546
1995	11,831,984	21,888,984	19,602,500
1996	12,683,583	21,900,685	20,178,594

(1) Includes revenues from General Fund, Special Revenue Funds, and Internal Service Funds.

(2) In March, 1988, voters passed a 1/2-cent sales tax which changed our sales tax from 7% to 1.5% causing the large increase from Fiscal Year 1988 to Fiscal Year 1989.

(3) \$8,346,140 was included in Other State Revenue in Fiscal Year 1988 and should have been coded to State Equalization.

Table 1

Federal Revenue	State		Total
	State Equalization	Other State Revenue (1)	
\$4,898,488	\$32,648,377	\$7,136,281	\$44,683,146
4,491,830	34,054,333	10,209,820	48,755,983
5,115,843	40,625,489	4,815,283	50,556,615
9,144,876	53,457,698	6,466,628	69,069,202
9,989,886	56,679,993	5,771,283	72,441,162
11,819,269	68,941,991	5,716,270	86,477,530
11,323,286	66,472,290	6,919,596	84,715,172
13,711,998	62,978,363	4,317,834	81,008,195
13,494,438	63,643,393	6,889,897	84,027,728
13,981,499	64,346,838	4,334,381	82,662,718

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

EXPENDITURES/EXPENSES BY FUNCTION (1 & 2)
Last Ten Fiscal Years
(Amounts)

Fiscal Year	Supporting Services					
	Instructional Regular Programs	Instructional Special Programs	Instructional			
			Pupil Support	Staff Support	General Administration	School Administration
1987	\$28,083,796	\$7,763,239	\$2,600,191	\$1,809,489	\$2,331,371	\$2,682,817
1988	34,720,800	9,774,473	2,791,766	2,311,613	1,292,283	4,288,137
1989	38,379,815	12,379,866	3,403,689	2,813,315	2,697,788	4,791,879
1990	47,374,218	15,383,883	4,203,967	3,380,312	3,032,372	5,688,288
1991	50,588,117	17,310,780	4,287,347	3,299,473	3,439,674	5,994,271
1992	49,008,477	22,568,312	4,928,453	3,348,412	1,493,889	5,948,315
1993	48,214,517	22,808,783	5,138,580	4,004,812	1,840,863	6,003,374
1994	48,182,567	24,518,624	5,528,488	4,879,332	894,758	3,758,192
1995	51,186,216	26,912,584	5,624,274	4,878,274	1,463,888	4,288,131
1996	52,194,820	28,311,080	5,893,362	4,771,208	2,877,624	7,088,998

(1) Includes Expenditures/Expenses from General Fund, Special Revenue Funds and Internal Service Fund.

(2) In the years 1987-1990, Capital Improvements Program expenditures were reported in the General Fund. In 1990-1994 this was changed to reflect Capital Improvements Program expenditures in a Capital Projects Fund. The above figures do not include Capital Improvements expenditures for any year in order to facilitate comparability.

(3) Lafayette Parish School Board became self-insured November, 1986.

Table B

Supporting Services							
Business Services	Central Services	Other Support Services	Community Services	Facilities Acquisition & Construction	Internal Service Fund (%)	Total	
\$18,657,485	\$289,076	-	\$117,647	-	\$3,179,008	\$66,355,368	
11,256,377	661,314	-	283,427	-	4,296,670	73,629,363	
12,418,377	325,156	-	82	877,433	4,698,262	85,949,484	
20,667,247	555,152	31,373	96,279	-	7,893,784	188,329,541	
25,141,489	851,988	49,287	33,482	-	9,071,027	118,312,965	
8,793,842	900,341	15,394,622	117,839	-	11,992,618	124,681,234	
946,874	892,207	12,936,865	92,341	107,188	14,792,976	127,469,334	
747,267	847,734	23,721,187	108,181	173,120	12,891,368	128,369,523	
877,913	1,044,315	23,321,669	92,280	88,679	13,158,134	136,344,683	
1,386,794	805,630	23,476,187	92,280	18,310	13,995,871	149,465,180	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

ASSESSMENT YEAR	COLLECTION YEAR	CURRENT TAX LEVY	CURRENT TAX COLLECTIONS (C)
1986	1987	\$24,271,360	\$24,814,544
1987	1988	25,023,176	27,315,802
1988	1989	26,888,643	26,488,429
1989	1990	28,024,914	28,213,686
1990	1991	29,159,384	29,400,003
1991	1992	30,327,543	29,964,542
1992	1993	31,507,806	30,686,179
1993	1994	32,687,618	31,671,018
1994	1995	34,211,652	34,098,545
1995	1996	35,778,718	35,695,460

(B) Because interest and penalties are included, this percentage may exceed 100%.

(C) Receipts of parish-wide tax collections obtained from the Lafayette Parish Sheriff Department Tax Collections Division.

Table E1

<u>% OF CURRENT TAX COLLECTED</u>	<u>INTEREST AND PENALTIES</u>	<u>TOTAL TAX COLLECTIONS</u>	<u>RATIO OF TAX COLLECTIONS TO LEVY (\$)</u>
93.2%	\$184,288	\$29,888,833	93.2%
94.2%	390,817	30,807,819	94.2%
94.7%	250,170	29,777,682	94.5%
94.2%	368,945	28,776,831	93.1%
94.0%	227,659	28,737,818	100.0% (1)
94.0%	203,798	28,730,132	94.0%
93.8%	118,713	28,418,688	93.8%
93.8%	118,188	31,781,187	93.8%
94.7%	58,354	34,127,198	94.8%
94.8%	48,267	33,784,737	94.8%

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table IV

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

ASSESSMENT YEAR	COLLECTION YEAR	TOTAL ASSESSED VALUE	ESTIMATED ACTUAL VALUE	RATIO OF ASSESSED TO ESTIMATED VALUE
1986	1987	\$269,762,186	\$2,711,828,194	13.4%
1987	1988	367,860,682	2,740,537,126	13.4%
1988	1989	296,538,440	2,111,386,427	14.0%
1989	1990	305,821,122	2,186,511,680	14.0%
1990	1991	306,871,572	2,194,228,028	14.0%
1991	1992	315,531,678	2,111,518,804	14.9%
1992	1993	344,709,879	2,480,483,028	14.0%
1993	1994	351,996,027	2,381,688,189	14.9%
1994	1995	711,882,483	5,043,584,956	14.7%
1995	1996	394,384,026	3,211,627,170	12.3%

NOTE: The following are the assessment rates:

Land, net of homestead exemption	10%
Residential, net of homestead exemption	10%
All others	10%

SOURCE: Lafayette Parish Tax Assessor

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table V

COMPUTATION OF DIRECT AND-OVERLAPPING GENERAL BONDDED DEBT
June 30, 1996
(Unaudited)

Jurisdiction	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct			
Lafayette Parish School Board	\$1,999,398	100%	\$1,999,398
Overlapping:			
Parish of Lafayette	12,925,000	100%	12,925,000
Lafayette Parish Bayou Vermilion District	4,975,000	100%	4,975,000
Law Enforcement District, Parish of Lafayette	2,005,000	100%	2,005,000
Lafayette Public Power Authority	163,095,000	100%	163,095,000
City of Lafayette	152,128,000	100%	152,128,000
Consolidated Sewerage District of the City of Lafayette	578,438	100%	578,438
Town of Bremond	45,800	100%	45,800
City of Carencro	2,015,000	100%	2,015,000
Town of Coushatta	95,800	100%	95,800
City of Eunice	1,940,000	100%	1,940,000
Consolidated Sewerage District of the Town of Eunice	26,617	100%	26,617
Town of Youngsville	-	-	-
	\$348,821,603		\$348,821,603

Source: Respective governmental entities
Balances as of 12/31/95

LA FAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

PROPERTY TAX RATES
(Per \$1,000 of Assessed Value)
Last Ten Fiscal Years
(Unaudited)

	1986	1987	1988	1989
Parish Tax	2.80	2.80	2.81	2.89
Parish Tax (City)	1.40	1.40	1.40	1.85
Airport Maintenance	1.29	1.37	1.71	1.71
Coastlines and Jail Maintenance	2.60	2.06	2.06	2.79
Library Maintenance	2.88	1.68	2.80	30A
Bridges and Infrastructure	3.30	3.30	3.31	4.17
Health Unit	6.09	1.29	1.30	1.79
Juvenile Detention Home Maintenance	1.28	1.28	1.30	1.37
Drainage Maintenance	2.98	2.98	2.99	3.04
Toxic Versellon Park	30A	30A	30A	30A
Water Maintenance	1.76	1.76	1.80	1.88
Minimum Security Facility Maintenance	1.78	1.78	2.41	2.61
Public Improvement Bonds (B & C)	4.14	4.08	4.48	4.38
Water Treatment Commission	1.66	30A	30A	30A
School Tax (Constitutional)	3.67	3.67	4.89	4.89
Special School Tax	3.81	3.81	7.27	7.27
Special School Improvement Maintenance Operations	3.50	3.67	4.29	4.29
School District #1 (B & C)	3.28	3.28	4.80	4.80
Law Enforcement District	13.19	13.19	18.89	19.68
Fire Protection District #1 (B & C)	30A	30A	30A	30A
Fire Protection & Waterworks District #2 (B & C)	2.48	30A	30A	30A
Road District #1 (B & C)	6.64	30A	30A	30A
Road District #2 (B & C)	1.19	30A	30A	30A
School - 1983 Operation	12.82	11.25	16.70	16.79
Assessment District	1.40	1.52	1.90	1.99
Library 1987-1988	30A	2.48	2.48	3.19
Lafayette Economic Development Authority	30A	2.08	2.29	2.59
Lafayette Parish Bayou Versellon (B & C)	30A	6.78	2.90	2.58
Lafayette Parish Bayou Versellon Maintenance	30A	7.08	8.88	8.88
Library 1989-1990	30A	30A	30A	2.01
Sub-District of DCA	30A	30A	30A	30A
	<u>71.08</u>	<u>74.53</u>	<u>92.47</u>	<u>98.57</u>

Source: Parish of Lafayette Assessor-Grand Reconciliation of the Assessment Roll for the Parish of Lafayette

Table VI

1980	1991	1992	1993	1994	1995
3.68	3.69	3.68	3.68	3.69	3.18
1.82	1.83	1.82	1.84	1.84	1.58
1.71	1.71	1.61	1.63	1.71	1.68
2.79	2.74	2.78	2.79	2.74	2.54
NOA	NOA	NOA	NOA	NOA	NOA
4.17	4.17	4.17	4.17	4.17	3.58
1.79	1.79	1.62	1.68	1.68	1.62
1.87	1.87	1.15	1.87	1.87	1.17
2.24	2.24	2.16	2.14	2.14	2.68
NOA	NOA	NOA	1.27	1.82	1.68
1.50	1.58	1.47	NOA	NOA	NOA
2.41	2.41	2.41	2.41	2.41	2.08
4.28	4.28	4.82	4.88	4.88	3.28
NOA	NOA	NOA	NOA	NOA	NOA
4.89	4.88	4.31	4.31	4.88	4.88
7.27	7.27	6.83	6.88	7.27	7.27
4.89	4.88	4.31	4.31	5.88	5.88
4.88	4.88	3.25	2.92	3.68	2.27
19.68	19.68	19.68	19.68	19.68	19.79
NOA	NOA	NOA	NOA	NOA	NOA
NOA	NOA	NOA	NOA	NOA	NOA
NOA	NOA	NOA	NOA	NOA	NOA
NOA	NOA	NOA	NOA	NOA	NOA
16.78	16.78	15.78	15.78	16.78	16.78
1.88	1.88	1.78	1.92	1.98	1.62
2.88	3.18	2.83	2.91	2.91	2.48
2.88	2.88	2.87	2.35	2.35	2.88
2.88	2.88	2.88	2.88	2.58	1.25
8.88	8.88	8.88	8.88	8.88	8.35
2.81	2.81	1.88	1.88	1.88	1.61
NOA	NOA	NOA	19.88	18.88	9.33
98.21	98.17	91.88	98.41	101.32	94.81

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table VII

PRINCIPAL TAXPAYERS
For the Year Ended June 30, 1996
(Unaudited)

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>	<u>Percent Total Valuation (1)</u>
Dell South & Subsidiary	Communications	\$10,811,700	4.47%
First National Bank of Lafayette	Financial Services	5,144,000	1.87%
Frontier Bank	Financial Services	7,024,000	1.82%
Southwest Louisiana Electric	Utilities	4,800,000	1.87%
Dresser Industries/Speary Sun Drilling	Oilfield Services	5,711,240	2.23%
Columbia Hospital	Medical	4,707,100	1.85%
Trans LA Gas/Arco Energy	Utilities	4,714,000	1.85%
Walman/Seas	Retail Sales	4,261,100	1.62%
Fleming Foods/Malcom & Hyde/ Affiliated Foods	Wholesale	3,841,000	1.50%
Hibernia National Bank	Financial Services	<u>3,715,400</u>	<u>1.45%</u>
		<u>\$59,175,830</u>	<u>11.48%</u>

(1) The total assessed valuation is based on the Abstract of Assessments, Parish of 1, Lafayette, 1996, in the amount of \$509,839,145.

Source: Lafayette Parish Tax Assessor

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table VIII

COMPUTATION OF LEGAL DEBT MARGIN
June 30, 1996
(Unaudited)

Assessed Valuation		\$94,004,478
Debt Limitation - 30% of Total Assessed Value		27,199,340
Debt Applicable to Limitation:		
Total General Obligation Bonded Debt	\$6,798,000	
Less: Amount Available for Repayment of General Obligation Bonds	<u>798,400</u>	
Total General Obligation Debt Applicable to Limitation		<u>3,999,600</u>
Legal Debt Margin		\$23,199,740

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table IX

STATE SUPPORT AND LOCAL SUPPORT PER STUDENT
Last Ten Fiscal Years
(Dollars)

Fiscal Year	Number of Students	State Support Per Student	Total Student Expenditures (1)	Total Cost Per Student	Local Support Per Student		
1987	28,029	\$79,784,618	\$1,418	\$61,875,134	\$2,179	\$26,158,879	\$900
1988	27,721	44,264,152	1,583	63,842,131	2,447	28,778,834	1,074
1989	28,208	49,608,504	1,758	86,471,400	3,030	38,758,042	1,372
1990	28,482	59,864,436	2,101	105,315,834	3,699	42,608,644	1,495
1991	28,820	62,247,876	2,157	112,236,837	3,825	48,391,864	1,591
1992	29,779	66,648,241	2,239	112,648,638	3,783	33,802,817	1,325
1993	28,661	67,341,886	2,342	112,619,278	3,947	34,020,133	1,315
1994	28,488	67,318,816	2,368	115,419,262	4,058	34,841,799	1,389
1995	28,413	68,915,889	2,398	121,092,131	4,261	40,444,688	1,529
1996	31,331	68,680,483	2,205	126,889,141	4,051	44,196,123	1,416

(1) Includes General Fund and Special Revenue Funds.

LA FAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table X

**RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND
NET BONDED DEBT PER CAPITA**

Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Population (1)	Assessed Value (2)	Gross Bonded Debt	Funds Available in Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1987	171,724	\$168,790,286	\$1,079,000	\$1,665	\$1,077,335	1.0%	\$6.30
1988	167,627	167,868,660	4,090,000	0	4,090,000	1.0%	24
1989	166,970	296,528,445	9,000,000	218,865	8,781,135	1.7%	51
1990	166,761	303,903,120	8,800,000	240,880	8,559,120	1.8%	50
1991	166,729	388,071,570	8,800,000	415,802	8,384,198	2.0%	49
1992	170,085	515,501,678	7,841,000	319,624	7,521,376	2.0%	44
1993	172,180	345,789,975	7,810,000	379,100	7,430,899	1.8%	43
1994	176,180	353,899,007	7,810,000	366,437	7,443,563	1.8%	41
1995	178,305	374,983,483	7,235,000	600,615	6,634,384	1.8%	37
1996	178,305 (3)	364,884,626	8,700,000	708,400	7,991,600	1.8%	34

(1) Source: Louisiana Tech Survey (1987-1989, 1991-1995)
U.S. Census (1990)

(2) Source: Lafayette Parish Assessor - Collection Year Assessed Values.

(3) Actual/Projection not available until January, 1997. Based on population trend of previous year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table 22

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
BONDED DEBT TO TOTAL GENERAL FUND EXPENDITURES (1)**
Last Ten Fiscal Years
(Unaudited)

<u>Fiscal Year</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures</u>	<u>Ratio of Debt Service to Total General Expenditures</u>
1987	\$4,300,000	\$4,736,710	\$9,036,710	\$58,711,651	15.38%
1988	4,500,000	4,155,800	8,655,800	62,230,788	13.92%
1989	4,180,000	3,907,665	8,087,665	70,815,275	11.56%
1990	4,715,000	3,955,358	8,670,358	83,310,625	10.29%
1991	4,950,000	3,680,798	8,630,798	92,362,300	9.34%
1992	3,290,000	3,378,658	6,668,658	96,994,440	6.88%
1993	3,180,000	3,071,555	6,251,555	91,155,890	6.77%
1994	3,580,000	3,768,340	7,348,340	91,542,188	8.03%
1995	3,520,000	3,196,680	6,716,680	103,091,707	6.47%
1996 (2)	6,811,000	3,908,570	10,719,570	187,113,174	5.73%

(1) General Fund expenditures include the General Fund only.

(2) Includes debt service payments made by the General Fund.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table III

DEMOGRAPHIC STATISTICS
Last Ten Fiscal Years
(Continued)

Year Ended June 30	Estimated Population	Total Unemployment Rate (1)	Total School Enrollment	Public Schools		Private Schools	
				Number of Students	% of Total Students	Number of Students	% of Total Students
1987	170,325 (2)	12.2%	28,002	26,029	84.1%	5,280	18.9%
1988	167,817 (2)	9.7%	32,046	27,325	85.2%	4,421	13.8%
1989	166,770 (2)	8.2%	32,566	28,238	86.7%	4,328	13.2%
1990	164,362 (2)	4.8%	32,601	28,492	87.4%	4,109	12.6%
1991	166,728 (2)	5.0%	33,835	28,855	85.0%	4,980	14.7%
1992	170,183 (2)	6.7%	34,890	29,388	84.2%	5,502	15.7%
1993	172,183 (2)	5.6%	36,328	30,060	82.7%	6,267	17.2%
1994	176,180 (2)	5.5%	36,967	30,884	83.6%	6,083	16.3%
1995	178,285 (2)	6.0%	37,196	30,400	81.7%	6,796	18.2%
1996	178,365 (3)	4.2%	38,293	31,021	81.0%	7,272	18.9%

(1) U.S. Department of Labor

(2) Louisiana Tenth Survey

(3) Annual Report not available until January 1997. Population count based on previous year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

PROPERTY VALUES, CONSTRUCTION, AND BANK DEPOSITS
Last Ten Years
(Thousands)

Lafayette Parish Property Value (1)

Assessment Year	Collection Year	Residential and Commercial			
		Land	Residential	Commercial	Agricultural
1986	1987	N/A	\$264,376,157	\$256,557,139	\$1,281,383
1987	1988	N/A	264,694,592	258,894,160	1,288,799
1988	1989	N/A	183,812,919	181,899,211	1,083,999
1989	1990	N/A	183,197,068	181,949,544	1,031,699
1990	1991	N/A	192,258,948	196,699,348	1,036,399
1991	1992	N/A	181,993,829	206,339,511	1,126,349
1992	1993	N/A	216,403,798	235,571,399	1,191,399
1993	1994	N/A	212,187,439	238,572,429	1,189,349
(4) 1994	1995	79,529,607	289,111,596	213,948,195	1,144,319
1995	1996	104,736,887	217,726,628	213,428,199	1,161,349

(1) Lafayette Parish Tax Assessor Office

(2) Parish Of Lafayette, Meters Code

(3) Total demand deposits from most Lafayette Parish banks, when available.

(4) Residential and commercial property values previously included land values. Subsequent to 1994, land values are shown separately.

Table 222

State Account	Total	Commercial Construction (C)		Residential Construction (R)		Bank Deposits (B) (Millions)
		Units	Total	Units	Total	
001,764,130	1071,967,376	68	212,240,349	300	17,818,840	12,734,739
01,690,170	520,700,620	28	2,700,718	143	12,900,231	2,617,880
02,084,640	634,280,660	38	7,181,848	171	16,617,436	2,032,677
01,766,130	642,880,830	43	24,614,818	217	31,617,337	2,734,868
00,912,130	671,649,830	71	19,804,690	408	43,332,211	2,799,970
00,820,130	608,208,490	69	23,279,110	388	37,140,980	3,036,078
00,990,330	584,748,378	34	28,260,136	486	46,876,649	1,762,684
00,190,430	508,104,020	42	41,247,637	607	81,261,384	1,763,928
00,577,030	541,180,478	40	27,940,417	580	76,883,960	1,841,164
00,822,600	691,800,146	69	33,208,647	693	67,311,320	3,094,028

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table XIV

MISCELLANEOUS STATISTICAL DATA
(Unaudited)

SIXTH LARGEST SCHOOL PARISH IN THE STATE

-Type of Organization	LETC
-Geographical Area	278 Square Miles
-Parish Population	178,300
-Accreditation	Southern Association of Colleges and Schools

Number of Schools in Lafayette Parish		Student Enrollment	
Elementary	25	Elementary	13,738
Middle	11	Middle	8,448
High	5	High	5,118
Total	41	Total	27,304

Number of Teachers and Level of Degree

Degree	Number of Teachers	% of Total
Master of Arts	1,285	61.0%
Master Degree	540	25.7%
Master Degree -30	302	9.8%
Educational Specialist	71	3.4%
Doctorate	6	0.3%
Total	2,104	100%

Enrollment Projections

1997	30,083
1998	30,080
1999	30,234
2000	30,112
2001	30,000

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

(INCORPORATED IN MISSISSIPPI)

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MEMORANDUM

Report Number: DSK-1994-001

Independent Auditor's Report on Internal Control Structure Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

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Dr. Owen C. Bush, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish School Board, and the combining, individual fund and account group financial statements as of and for the year ended June 30, 1994, and have issued our report thereon dated November 17, 1994.

We have 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 (OMB) Circular A-128, "Audits 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 financial statements are free of material misstatement.

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

In planning and performing our audit of the general purpose financial statements of the Lafayette Parish School Board, and the combining, individual fund and account group financial statements, for the year ended June 30, 1994, 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

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GENERAL OF MISSISSIPPI
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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 financial statements and not to provide assurance on the internal control structure. Accordingly, we do not express such an opinion.

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition 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, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

Fixed Assets Control and Accountability

Findings:

The Lafayette Parish School Board did not properly monitor individual schools to ascertain that established control procedures were performed to insure complete and accurate fixed asset listings. Fixed asset records should reflect additions when purchased and deletions when disposed of. Additionally, annual physical inspections and verifications were not being performed during the year ended June 30, 1996. Failure to maintain such controls reduces the School Board's accountability over these assets.

Recommendation:

The School Board should closely monitor existing control procedures established to provide accurate and timely recordation of fixed asset purchases and deletions. Annual inventory counts should be conducted to verify the asset existence and insure the accuracy of the fixed asset listing.

Response:

The School Board will begin monitoring control procedures to provide accurate and timely recordation of additions and deletions and the performance of annual physical inspections and verifications as of June 30, 1996.

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 furnish to a relatively low level the risk that errors or irregularities 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.

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. We believe the reportable condition described above is a material weakness.

We also noted other matters involving the internal control structure and its operation that we have reported to the management of the Lafayette Parish School Board in a separate letter dated November 27, 1994.

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

Dunnell, Sims, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Lafayette, Louisiana
November 27, 1994

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

AN ORGANIZATION OF CERTIFIED PUBLIC ACCOUNTANTS

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MEMPHIS

Report to Darnall Sikes Kolder Frederick & Rainey

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Independent Auditor's Report on Compliance Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

Dr. Steve C. Bush, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish School Board, and the combining, individual fund and account group financial statements as of and for the year ended June 30, 1996, and have issued our report thereon dated November 13, 1996.

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 (OMB) Circular A-133, "Audits of State and Local Governments." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

Material instances of noncompliance consist of failures to follow requirements, or violations of prohibitions, contained in statutes, regulations, contracts, or grants, that cause us to conclude that the aggregation of the misstatements resulting from those failures or violations is material to the financial statements. The results of our tests of compliance disclosed the following material instances of noncompliance:

Noncompliance with Budget Act

Finding:

The budget was not amended for the following Special Revenue Funds: LAGA Title I, Consolidated Adult Education, and Consolidated Special Revenue Programs when actual revenues failed to meet budgeted revenues by five percent or more (LSA-R.S. 39-1310(4)(C)).

Recommendation:

Budgetary controls should be improved to ensure that the School Board complies with all the requirements of the Louisiana Local Government Budget Act.

Response:

In the future, budgets for each fund will be amended as appropriate in order to comply with the requirements of the Louisiana Local Government Budget Act.

We considered this material instance of noncompliance in forming our opinion on whether the 1996 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 November 17, 1996 on these financial statements.

Except as described above, the results of our tests of compliance indicate that, with respect to the items tested, the Lafayette Parish School Board, complied, in all material respects, with the provisions referred to in the third paragraph of this report, and with respect to items not tested, nothing came to our attention that caused us to believe that the Lafayette Parish School Board had not complied, in all material respects, with those provisions.

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

Darnall, Silas, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Lafayette, Louisiana
November 17, 1996

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

AN INDEPENDENT REGISTERED ACCOUNTING FIRM

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Fax: (504) 383-1111
E-mail: dsikes@dsikes.com
www.dsikes.com

MEMO
To: Mr. Owen C. Bush, Superintendent

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

Mr. Owen C. Bush, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish School Board, and the combining, (individual) funds, and account group financial statements of the School Board as of and for the year ended June 30, 1996, and have issued our report thereon dated November 27, 1996. We have also audited the Lafayette Parish School Board's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated November 27, 1996.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether the Lafayette 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 internal control structure of the Lafayette Parish School Board in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements of the Lafayette Parish School Board and on the compliance of the Lafayette Parish School Board, with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-133. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the financial statements in a separate report dated November 27, 1996.

The management of the Lafayette 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

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REPORT OF
INDEPENDENT REGISTERED
ACCOUNTING FIRM
ON THE FINANCIAL STATEMENTS
AND COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO
MAJOR PROGRAMS

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 recorded in accordance with management's authorization and recorded properly to permit the preparation of 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

Cash receipts
Cash disbursements
Purchasing
Payroll
Receivables
Inventory control
Payables
General ledger

Administrative Controls

<u>General Requirements</u>	<u>Specific Requirements</u>
<ul style="list-style-type: none"> Political activity Civil rights Cash management Drug-Free Workplace Act Administrative Requirements Allowable costs/expense principles Federal financial reports 	<ul style="list-style-type: none"> Types of services Eligibility Matching, level of effort, or accounting Reporting Cost allocation Claims for advances and reimbursements Amounts claimed or used for matching Special requirements

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, 1990, the Lafayette Parish School Board, expended 834 of its total Federal financial assistance under major Federal financial assistance programs.

We performed tests of controls, as required by GSA Circular A-118, 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 or used for matching that are applicable to each of the School Board's major Federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the 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. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of the Lafayette Parish School Board in a separate letter dated November 23, 1996.

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

Dornell, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Lafayette, Louisiana
November 23, 1996

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

a CORPORATION OF DELAWARE (INCORPORATED)

2 LAFAYETTE, L.S.
2 BIRMINGHAM, ALA.
2 MOBILE, ALA.
2000 NEW ORLEANS, LA.
2000 NEW ORLEANS, LA.
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MEMO

August 16, 1994

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

MEMO TO THE BOARD OF DIRECTORS
FROM THE AUDITORS
SUBJECT: COMPLIANCE WITH
SPECIFIC REQUIREMENTS APPLICABLE TO
MAJOR FEDERAL FINANCIAL ASSISTANCE
PROGRAMS FOR THE YEAR ENDED JUNE 30,
1994.

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Dr. Owen G. Barb, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish School Board, and the combining, individual fund, and account group financial statements of the School Board, as of and for the year ended June 30, 1994, and have issued our report thereon dated November 17, 1994.

We have also audited the Lafayette Parish School Board's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort; or earmarking; reporting; cost allocation; claims for advances and reimbursements; 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, 1994. The management of the Lafayette Parish School Board is responsible for the Lafayette Parish School Board's compliance with these requirements. Our responsibility is to express an opinion on compliance with these requirements based on our audit.

We conducted our audit of compliance with these requirements in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Lafayette Parish School Board's compliance with these requirements. We believe that our audit provides a reasonable basis for our opinion.

The results of our audit procedures did not disclose any immaterial instances of noncompliance with the requirements referred to above.

In our opinion, the Lafayette Parish School Board complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort; or earmarking; reporting; cost allocation; 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, 1994.

MEMO TO THE BOARD OF DIRECTORS
FROM THE AUDITORS
SUBJECT: COMPLIANCE WITH
SPECIFIC REQUIREMENTS APPLICABLE TO
MAJOR FEDERAL FINANCIAL ASSISTANCE
PROGRAMS FOR THE YEAR ENDED JUNE 30,
1994.

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

Darnall, Sklar, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Lafayette, Louisiana
November 17, 1966

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

(A CORPORATION OF DELAWARE) (PUBLIC ACCOUNTANTS)

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FAX (504) 585-1000

MEMO

August 1, 1986

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

Mr. Owen C. Bush, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

Mr. Owen C. Bush, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish School Board, and the combining, individual fund and account group financial statements of the School Board as of and for the year ended June 30, 1986, and have issued our report thereon dated November 27, 1986.

We have applied procedures to test the Lafayette Parish School Board's compliance with the following requirements applicable to the Federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended June 30, 1986: political activity, civil rights, cash management, drug-free workplace, administrative requirements, allowable cost/recost principles, and federal financial reports.

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

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

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MEMBER OF
NATIONAL ASSOCIATION OF
PUBLIC ACCOUNTANTS
INTERNATIONAL ASSOCIATION
OF CERTIFIED PUBLIC ACCOUNTANTS

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

Darnall, Sikes, Kolder, Frederick & Rainey
a Corporation of Certified Public Accountants

Lafayette, Louisiana
November 17, 1976

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

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REPORT
Lafayette Parish School Board

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

Dr. Owen C. Bush, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish School Board, and the combining, individual fund and account group financial statements of the School Board, as of and for the year ended June 30, 1994, and have issued our report thereon dated November 17, 1994.

In connection with our audit of the financial statements of the Lafayette Parish School Board and with our consideration of the Lafayette Parish School Board's control structure used to administer Federal financial assistance programs, as required by Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments," we selected certain transactions applicable to certain nonmajor Federal financial assistance programs for the year ended June 30, 1994. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed 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 the Lafayette 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 the Lafayette Parish School Board, had not complied, in all material respects, with these requirements. Also, the results of our procedures did not disclose any material instances of noncompliance with these requirements.

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

Darnall, Sikes, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Lafayette, Louisiana
November 17, 1994

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SOCIETY OF ACCOUNTANTS
AND TAXPRACTICERS

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Federal Financial Assistance
Year Ended June 30, 1994

<u>Federal Grantor/Pass-through Grantor/ Program Title</u>	<u>CFDA Number</u>	<u>Grant Number</u>	<u>Current Year Expenditures</u>
U. S. Department of Education:			
Direct :			
Foreign Language Instruction	84.299A	T194A50060	\$ 164,029
Foreign Language Assistance	84.299A	T194A50061	63,427
Passed through State Department of Education -			
IASA Title I FY94	84.810 *	94-828-28	4,679,321
IASA Title I C/O 94	84.810 *	93-828-28-0096	648,000
IASA Title I Bilingual FY94	84.810 *	N/A	71,811
IASA Title I Basic Grant FY94	84.810 *	94-82-28	181,663
IASA Title I Bilingual 94	84.810 *	N/A	16,429
IASA Title VI FY94	84.151	28-94-0028-4	182,806
IASA Title VI C/O 94	84.151	28-94-0028-3 0094	68,621
IASA Title VI FY94	84.151	28-94-0028-11	94,843
IASA Title VI C/O 94	84.151	28-94-0028-11 0094	39,184
IASA Title VI 94	84.151	28-94-0028-11	7,846
F.L. 84-313	84.009A	94-0-313-28	1,471
F.L. 801-474 (1993)	84.013A*	93-PT-28	34,842
F.L. 801-474 (1994)	84.013A*	94-PT-28	1,088,673
F.L. 89-313 (1993)	84.009A	93-0113-28	4,406
F.L. 84-143 Preschool Coordinator (1993)	84.173A	94-PC-28	21,388
F.L. 84-143 Preschool Flow through (1994)	84.173A	94-PF-28	141,183
F.L. 84-143 Preschool Flow through (1993)	84.173A	93-PF-28	21,652
Preschool Coordinator (1994)	84.173A	94-PC-28	80,699
Adult Basic Education	84.800	ABE	123,375
Swearing Pointe Preschool Program	93,875	N/A	180,600
Drug Free Schools and Communities	84.188	28-94-7028-B	224,610
Drug Free Schools and Communities	84.188	28-94-7028-B 0094	39,875
Carl B. Perkins Basic Grant	84.048	28-94-70-2-B,94	144,895
Sex Equity - FACE	84.048	28-94-80-2-88	23,278

(continued)

* Indicates grants regarded as major federal financial assistance programs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Federal Financial Assistance (Continued)
Year Ended June 30, 1994

Federal Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Grant Number	Current Year Expenditures
Single Parents - Training Period	84.048	28-93-88-2-87	\$ 13,431
Single Parents - Improvement	84.048	28-93-88-2-87-388	17,355
Consumer and Home-making C/O 93	84.048	28-93-88-3-PS 0085	2,799
Single Parents - Training Period C/O 93	84.048	28-93-88-2-87 0085	660
Carl D. Perkins Basic Grant C/O 93	84.048	28-93-88-2-B/MS 0093	18,828
Carl D. Perkins C/O 93	84.048	N/A	7,600
Challenge Grant - Period 2	84.382a	8385A90135-94A	14,747
Charter Schools	84.382a	8385A90111	3,115
Bus Equity - Pass C/O 93	84.048	28-93-88-238-0093	3,354
Goals 2000	84.374	N/A	61,506
Passed through other -			
Project Independence - 2088	83.381	N/A	155,948
Challenge Grant - Period 1	84.382a	8385A90219	58,122
Federal Through Parish Government -			
JTPA Academic Enrichment and Vocational Exploration (93/94)	17.250	82508	19,496
JTPA Vocational Enrichment and Exploration (94/93)	17.250	82506	48,814
JTPA Vocational Enrichment and Exploration (94/93)	17.250	82507	14,144
U. S. Department of Agriculture:			
Passed through State Department of Education -			
National School Lunch School Milk	10.555 *	N/A	1,654,878
National School Breakfast Program	10.553 *	N/A	781,940
USDA Commodities	10.556 *	93/94	479,517
Summer Food Service Program	10.558	7/93	389,300
Summer Food Service Program	10.558	6/94	117,035

(continued)

* Indicates grants regarded as major federal financial assistance programs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Federal Financial Assistance (Continued)
Year Ended June 30, 1984

<u>Federal Agency/Pass-Through Entity/ Program Title</u>	<u>EFDA Number</u>	<u>Grant Number</u>	<u>Current Year Expenditures</u>
U. S. Department of Health and Human Services:			
Passed through OAS-SHILE -			
Medicaid	19,690 *	N/A	\$ 1,471,108
MEDA-90	19,555 *	N/A	394,876
Passed through State Department of Health and Hospitals -			
Medical Assistance Program (Medicaid, Title XIX)	19,714	N/A	325,496
U. S. Department of Defense:			
SIBOTC Program	N/A	N/A	22,863
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>\$15,981,615</u>

* Indicates grants regarded as major Federal financial assistance programs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Schedule of Federal Financial Assistance
June 30, 1994

(1) General

The accompanying Schedule of Federal Financial Assistance presents the activity of all federal financial assistance programs of the Lafayette Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the general purpose financial statements for the year ended June 30, 1994. All federal financial assistance received directly from Federal agencies is included on the schedule as well as federal financial assistance passed through other governmental agencies. Commodity revenue is recorded when received and expenditures are recorded when consumed. All other federal financial assistance revenues and related expenditures are recorded when expenditures are incurred. The following programs are considered major federal programs of the School Board: USDA Title I, PL 900-476, USDA Commodity-Food Distribution, National School Lunch and School Breakfast, and the Headstart Program.

(2) Basis of Accounting

The accompanying Schedule of Federal Financial Assistance is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's general purpose financial statements for the year ended June 30, 1994.

(3) Relationship to General Purpose Financial Statements

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

From Federal sources:	
General Fund	\$ 268,137
Special Revenue Funds	<u>25,331,542</u>
Total	<u>\$25,600,679</u>

(4) Relationship to Federal Financial Reports

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

