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ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANA

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ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANA



ASCENSION PARISH SCHOOL BOARD
Denham Springs, Louisiana

Fiscal Year Ended June 30, 1998 and 1995

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INDEPENDENT AUDITORS' REPORT

To Ascension Parish School Board

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

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Ascension Parish School Board, as of June 30, 1996, and the results of its operations of its governmental funds for the year then ended and the results of its operations and cash flows of its proprietary fund type for the two years then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated November 21, 1996 on our consideration of the Ascension Parish School Board's internal control structure and a report dated November 21, 1996 on its compliance with laws and regulations.

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

Postlethwaite & Netterville

Donaldsonville, Louisiana
November 21, 1996

ASCENSION PARISH SCHOOL BOARD
 Donaldsonville, Louisiana

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

	Governmental Fund Types			
	General	Special Revenues	Debt Services	Capital Projects
ASSETS				
Cash and cash equivalents	\$ 2,834,217	\$ 76,689	\$ 3,368,913	\$ 1,026,727
Investments	12,643,394	-	6,777,323	12,089,986
Receivables:				
Accounts	171,843	-	-	-
Sales tax	1,818,650	-	-	-
Other	29,155	180	-	-
Due from other funds	1,800,358	45,632	198,608	-
Due from other governments	253,845	1,450,875	-	-
Inventories	-	-	-	-
Prepaid items	88,341	-	-	-
Land, buildings and equipment	-	-	-	-
Accumulated depreciation	-	-	-	-
Amount available in Debt Service Fund	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-
TOTAL ASSETS	\$ 13,641,212	\$ 1,974,264	\$ 9,378,154	\$ 13,126,673
LIABILITIES, FUND BALANCES AND OTHER CREDITS				
Liabilities:				
Accounts, salaries, and other payables	\$ 6,328,857	\$ 583,734	\$ -	\$ 959,640
Matured coupons unamortized	-	-	28,000	-
Due to other funds	43,827	933,138	262,605	180,135
Amounts held for others	-	-	-	-
Deferred revenues	-	4,173	-	-
Bonds payable	-	-	-	-
Compensated absence payable	-	-	-	-
TOTAL LIABILITIES	\$ 6,378,684	\$ 1,521,045	\$ 282,605	\$ 1,089,495

The accompanying notes are an integral part of this statement.



Proprietary Fund Type School Lease Program	Proprietary Fund Type Agency	Account Groups		Total (Memorandum Only) 1996
		General Fixed Assets	General Long-Term Debt	
\$ 868,870	\$ 538,391	\$ -	\$ -	\$ 8,089,487
791,353	-	-	-	32,302,178
472	-	-	-	172,135
-	-	-	-	1,808,691
-	-	-	-	30,235
-	-	-	-	2,040,316
-	-	-	-	1,708,718
52,630	-	-	-	32,630
-	-	-	-	58,340
805,202	-	82,831,899	-	83,666,328
(585,267)	-	-	-	(388,267)
-	-	-	9,189,479	9,119,479
-	-	-	32,428,812	32,428,812
<u>\$ 2,893,891</u>	<u>\$ 538,391</u>	<u>\$ 82,831,899</u>	<u>\$ 41,548,296</u>	<u>\$ 170,919,099</u>
\$ 58,797	\$ -	\$ -	\$ -	\$ 6,128,788
-	-	-	-	30,080
683,788	-	-	-	2,048,316
-	538,391	-	-	538,391
-	-	-	-	4,179
-	-	-	38,862,600	39,865,000
<u>34,519</u>	<u>-</u>	<u>-</u>	<u>1,683,286</u>	<u>1,212,815</u>
<u>786,999</u>	<u>538,391</u>	<u>-</u>	<u>41,548,296</u>	<u>82,328,603</u>

(Continued)

ASCENSION PARISH SCHOOL BOARD
 Thibodaux, Louisiana

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

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Fund balances and other credits:				
Investment in general				
Fixed assets	\$ -	\$ -	\$ -	\$ -
Retained earnings	-	-	-	-
Fund balances:				
Reserved for debt service	-	-	9,119,479	-
Reserved for prepaid items	89,341	-	-	-
Unreserved:				
Designated for specific purpose	-	-	-	12,227,126
Undesignated	12,956,600	55,190	-	-
TOTAL FUND BALANCES AND OTHER CREDITS	13,046,041	55,190	9,119,479	12,227,126
TOTAL LIABILITIES, FUND BALANCES AND OTHER CREDITS	\$19,661,132	\$ 1,578,064	\$ 9,375,154	\$19,326,683

The accompanying notes are an integral part of this statement.



Proprietary Fund Type School Lunch Program	Fiduciary Fund Type Agency	Account Groups		Total (Manufacture Only) 1996
		General Fund Acct.	General Long-Term Debt	
\$ -	\$ -	\$ 82,831,055	\$ -	\$ 82,831,055
1,296,993	-	-	-	1,296,993
-	-	-	-	9,139,479
-	-	-	-	84,341
-	-	-	-	12,237,135
-	-	-	-	13,039,806
1,296,993	-	82,831,055	-	118,998,847
\$ 2,083,982	\$ 138,381	\$ 82,831,055	\$ 41,548,299	\$ 127,519,828

(Continued)

ASCENSION PARISH SCHOOL BOARD
Thibodauxville, Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES
FISCAL YEAR ENDING JUNE 30, 1996

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Outlays
REVENUES				
Local sources				
Ad valorem taxes	\$ 9,598,809	\$ -	\$ 4,489,883	\$ -
Sales and use tax	212,891,179	-	-	-
Earnings on investments	743,698	-	404,883	436,654
Other	259,883	399,336	-	-
State and federal sources:				
State apportionment	13,779,951	-	-	-
Stateable transportation reimbursement	844,634	-	-	-
Other state support	1,297,844	194,323	-	-
Federal grants	-	4,178,332	-	-
TOTAL REVENUES	12,410,148	4,772,721	4,894,766	436,654
EXPENDITURES				
Instruction				
Regular program	26,188,348	243,441	-	84,076
Special education programs	9,440,520	496,178	-	-
Other education programs	1,013,589	3,488,328	-	-
Support services				
pupil support services	1,896,396	796,384	-	-
Instructional staff services	1,530,288	477,363	-	-
General administration	1,280,986	434	189,746	-
Student administration	3,466,789	7,344	-	16,182
Business services	641,263	-	-	1,389
Operation and maintenance of plant	6,047,734	18,411	-	56,218
Student transportation services	5,133,884	118	-	-
Central services	801,483	70,899	-	52,113
Community service operations	11,384	718	-	-
Facility acquisition and construction	170,134	94,463	-	11,950,915
Debt service	82,178	-	2,489,488	-
TOTAL EXPENDITURES	58,878,718	4,403,282	2,978,636	11,962,813
EXCESS OF REVENUES OVER				
FUNDARY EXPENDITURES	2,671,508	69,494	1,916,130	(10,844,000)

The accompanying notes are an integral part of this statement.



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE OF THE ASCENSION PARISH SCHOOL BOARD

To Ascension Parish School Board

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

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

The management of the Ascension 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 recorded in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, perfection of any evaluation of the structure in 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 Ascension Parish School Board, for the year ended June 30, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

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

However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of Ascension Parish School Board, in a separate letter dated November 21, 1996.

This report is intended for the information of the audit committee, management, and the Legislative Auditor of the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Parthasarathy & Mittendorf

Baton Rouge, Louisiana
November 21, 1996



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE BASED ON AN AUDIT OF GENERAL-FUNDING FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To Assessor Parish School Board

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

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

Compliance with laws, regulations, contracts, and grants applicable to the Assessor Parish School Board, is the responsibility of the Assessor 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 Assessor Parish School Board's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

We would certain immaterial instances of noncompliance that we have reported to the management of Assessor Parish School Board in a separate letter dated November 21, 1996.

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

This report is intended for the information of the audit committee, management, and the Legislative Auditor of the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Pastelthwaite & Netterville

Donaldsonville, Louisiana
November 21, 1996



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INDEPENDENT AUDITORY REPORT ON INTERNAL CONTROL STRUCTURE UNDER CERTAIN FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To Accretion Parish School Board

We have audited the general purpose financial statements of the Accretion Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated November 21, 1996. We have also audited the compliance of the Accretion Parish School Board, with requirements applicable to major federal financial assistance programs and have issued our report thereon dated November 21, 1996.

We conducted our audits in accordance with generally accepted auditing standards; *Government Auditing Standards*, issued by the Comptroller General of the United States; and *Office of Management and Budget (OMB) Circular A-128, Audit of State and Local Governments*. These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatements and about whether the Accretion 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 audits for the years ended June 30, 1996, we considered the internal control structure of the Accretion Parish School Board in order to determine our auditing procedures for the purpose of expressing our opinions on the general purpose financial statements of the Accretion Parish School Board, and on the compliance of the Accretion Parish School Board with requirements applicable to major programs, and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated November 21, 1996.

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

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

Accounting Controls

- Accounts Payable
- Payroll
- Cash Disbursements
- Property and Equipment
- Cash Receipts
- Purchasing
- General Ledger
- Receivables

Administrative Controls

General Requirements:

- Political Activity
- Davis-Bacon Act
- Allowable Costs/Cost Principles
- Civil Rights
- Drug-Free Workplace Act
- Cash Management
- Administrative Requirements
- Federal Financial Reports

Specific Requirements:

- Types of Services Allowed
- Reporting
- Eligibility
- Special Requirements
- Matching and Level of Effort

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, 1986, the Association Parish School Board expended 81 percent of its total Federal financial assistance under major Federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-133, 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 non-compliance 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 Board's major Federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material 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 operations 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 Acadian Parish School Board in a separate letter dated November 21, 1996.

This report is intended for the information of the audit committee, management, and the Legislative Auditor of the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Paula M. J. Matthews

Donaldsonville, Louisiana
November 21, 1996



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE TITLE III GENERAL REQUIREMENTS

To Assumption Parish School Board

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

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

- political activity
- Davis-Bacon Act
- civil rights
- cash management
- internal financial reports
- allowable cost/expense principles
- Drug-Free Workplace Act
- administrative requirements

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's *Compliance Supplement for Single Audits of State and Local Governments*. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Assumption 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 listed, the results of these 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 Assumption Parish School Board, had not complied, in all material respects, with these requirements. However, the results of our procedures disclosed immaterial instances of noncompliance with these requirements, which are described in the accompanying Schedule of Findings and Questioned Costs.

This report is intended for the information of the audit committee, management, and the Legislative Auditor of the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Postkethwaite & Netterville

Donaldsonville, Louisiana
November 21, 1996



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

To Ascension Parish School Board

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

We have also audited Ascension Parish School Board's compliance with the requirements governing types of services allowed, eligibility, matching, level of effort, reporting and special requirements that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance for the year ended June 30, 1996. The management of the Ascension Parish School Board, is responsible for the Ascension 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 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 material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Ascension 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 disclosed immaterial instances of noncompliance with the requirements referred to above, which are described in the accompanying Schedule of Findings and Questioned Costs. We considered these instances of noncompliance in forming our opinion on compliance, which is expressed in the following paragraph.

In our opinion, Ascension Parish School Board, complied, in all material respects, with the requirements governing types of services allowed, eligibility, matching, level of effort, reporting, and special requirements that are applicable to each of its major federal financial assistance programs for the year ended June 30, 1996.

This report is intended for the information of the audit committee, management, and the Legislative Auditor of the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Postlethwaite & Netterville

Denhamville, Louisiana
November 21, 1996



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To: Ascension Parish School Board

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

In connection with our audit of the general purpose financial statements of the Ascension Parish School Board, and with our consideration of the Ascension Parish School Board's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, *Audit of State and Local Governments*, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1996. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or disallowed and eligibility that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Ascension Parish School Board's compliance with those requirements. 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 preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the Ascension Parish School Board had not complied, in all material respects, with those requirements.

This report is intended for the information of the audit committee, management, and the Legislative Auditor of the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Postlethwaite & Netterville

Douglasbeville, Louisiana
November 21, 1996



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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

To: Assessor Parish School Board

We have audited the general purpose financial statements of the Assessor Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated November 21, 1996. These general purpose financial statements are the responsibility of the Assessor Parish School Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

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

Postlethwaite & Netterville

Donaldsonville, Louisiana
November 21, 1996

ASCENSION PARISH SCHOOL BOARD
Bossierville, Louisiana

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 1996 AND 1995

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME	CIDA NUMBER	EXPENSES EXPENDITURES
		<u>1995</u>
UNITED STATES DEPARTMENT OF AGRICULTURE		
Passed through Louisiana Department of Agriculture and Forestry:		
Food Distribution Program	80.050	\$ 293,145
Passed through Louisiana Department of Education:		
School Breakfast Program	80.510*	412,000
National School Lunch Program	80.530*	1,796,310
Total United States Department of Agriculture		<u>2,491,455</u>
UNITED STATES DEPARTMENT OF EDUCATION		
Passed through Louisiana Department of Education:		
Adult Education - Self-Administered Programs	84.800	232,000
Helping Disadvantaged Children Meet High Standards - Title I		
Local Education Agencies	84.810*	1,853,800
Special Education - IDEA - Part B	84.810*	584,000
Vocational Education - State Grants to States	84.840	179,700
Federal, State, and Local Partnerships for Educational Improvement - Title VI	84.200	70,400
State Grants for Strengthening the Skills of Teachers and Instruction in Mathematics, Science, Foreign Languages, and Computer Learning - Title II		
Special Education - IDEA - Personnel	84.170	89,300
Special Education - Part II - Infant/Toddler	84.180	4,000
Special Education - Deaf Education	84.170	3,000
Project Independence	85.850	71,700
Drug Free Schools and Communities - State Grants Title IV	84.160	70,700
Title III - Goals 2000	84.270	112,000
Starting Points	85.170	30,600
TOTAL UNITED STATES DEPARTMENT OF EDUCATION		<u>3,585,450</u>
UNITED STATES DEPARTMENT OF LABOR		
Passed through Tangipahoa Parish School Board:		
Job Training Partnership Act	17.250	41,200
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT		
Local Program:		
Administration for Children, Youth and Families - Head Start	95.000*	1,815,100
Passed through Louisiana Department of Health and Hospitals -		
Preventive Health and Human Services Block Grant Title XIX	95.000	47,200
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT		<u>1,862,300</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE		\$ 3,353,155

* Denotes major program



**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 1996**

DEPARTMENT OF AGRICULTURE

School Lunch CEIS, No. 30-582

Statement of Condition: The School Board was unable to locate documentation in order to verify one student's eligibility in the program.

Criteria: Each student receiving free or reduced price meals should either fill out an application for approval or should have been pre-approved through the Food Stamp.

Effect of Condition: There was no documentation indicating that the student was eligible for free or reduced price meals.

Cause of Condition: The student was left on the listing of students eligible to participate in the program after being dropped during the year.

Recommendation: The School Board should retain documentation of eligibility for all students that participate in the program.

Response: We will review our record keeping procedures.

Statement of Condition: Two amounts reported on the Form SFS-8B for June 30, 1996 do not agree with amounts on the School Board's general ledger. Additionally, this report was not filed timely.

Criteria: Data included in this report should agree with the supporting documentation and the report should be filed by the date specified on the form.

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

Cause of Condition: Wash adjustments had not been made to the general ledger promptly enough to file the report timely.

Recommendation: The general ledger should be completed in time to properly prepare the report.

Response: We will convert this general ledger to the School Board's accounting department and this will allow for timely completion.

Statement of Condition: Form SFS-8A is not being properly dated.

Criteria: Form SFS-8A is due by the 10th of each month.

Effect of Condition: Timely filing of these reports could not be determined.

**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 1996**

Cause of Condition: The reports are dated as of the end of the applicable month, rather than the date of preparation.

Recommendation: The School Board should date all reports as of preparation date.

Response: We will date the reports upon completion in the future.

Department of Education

Title I CEIS No. 89.819

Statement of Condition: A student was on the Title I participant listing, but the parental approval form showed parent disapproval of participation.

Criteria: All participating students should have parental approval of each participation.

Effect of Condition: A student was allowed to participate in Title I without proper parental approval.

Cause of Condition: Parental approval forms were not properly reviewed to exclude the students without permission to participate in the program.

Recommendation: Parental approval forms should be properly reviewed to exclude the students not receiving permission to participate.

Response: This was an oversight. We will review our procedures regarding parental approval.

Statement of Condition: Monthly "Request for Funds" were not prepared for March through June 1996.

Criteria: Monthly requests need to be prepared promptly in order to receive reimbursement of funds in a timely manner.

Effect of Condition: The requests are filed late and the School Board has to fund Title I's expenditures resulting in the General Fund earning less interest income.

Cause of Condition: Actual expenditures exceeded budgeted amounts during March, 1996. Therefore, revisions of the budget were required prior to filing subsequent reimbursement requests. The required budget revisions were not prepared until November, 1996.

Recommendation: Budget revisions should be made promptly so that monthly requests can be made timely.

Response: We will attempt to prepare these reports timely in the future.

**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 1998**

Statement of Condition: The School Board's procedures for determining eligibility include assigning points to students based on scores from standardized test, classroom, and teachers' judgment. Documentation was not available to support the points assigned to four students or the points assigned did not agree with the supporting documentation.

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

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

Cause of Condition: The grading points assigned to students were not reviewed and documentation could not be located.

Recommendation: The School Board should perform a supervisory review of points assigned to students when determining eligibility. Documentation supporting points assigned to students should be properly retained.

Response: We will review our record keeping procedures.

Statement of Condition: Students at one school were administered a different achievement test from the one administered in all other schools in the parish.

Cause: Uniform procedures should be used to determine eligibility for Title I program throughout the parish.

Effect of Condition: Students at one school had different eligibility requirements from other students in the parish since they were given a different test.

Cause of Condition: One school did not follow the approved testing requirements.

Recommendation: Uniform testing in conjunction with uniform procedures should be used to determine eligibility for Title I program.

Response: We will administer one achievement test in the future.

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form and PLACE
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Pastelthwaite & Netterville

A Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

800 AMERICAN DRIVE • PO BOX 51000 BOSTON 1 MASS • COMPANYVILLE, VERMONT 05648 • TELEPHONE 800-470-4170 • FAX 800-470-4700

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DEC 30 1996

UNIVERSITY OF MISSISSIPPI

Acadian Parish School Board
Brazosportville, Louisiana

In planning and performing our audit of the financial statements of Acadian Parish School Board for the year ended June 30, 1996, we considered the Company's internal control structure to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on the internal control structure.

However, during our audit we became aware of several matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding these matters. This letter does not affect our report dated November 23, 1996, on the financial statements of Acadian Parish School Board.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various Board's personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

Sincerely,

Pastelthwaite & Netterville

Companyville, Louisiana
November 21, 1996

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

Release Date PER 2 6 99

MEMORANDUM

Title I

Our audit procedures revealed that the Title I budget revisions were not prepared and sent to the Department of Education as of November 30, 1996 and request for reimbursements for March, April, May and June totaling \$1,136,973 had not been prepared. This increases the period of time the School Board must wait to receive the money and results in the School Board having to use General Fund money to pay for Title I's expenditures. Therefore, the School Board's General Fund has less money available to carry interest on. We estimate the lack of timely preparation of the budget amendment and request for reimbursement have resulted in the School Board earning approximately \$35,000 less in interest during the past two years.

We recommend that the Title I budget revisions and request for reimbursement are prepared and submitted on a monthly basis.

School Food Service

At the present time, all of the School Food Service's accounting procedures are performed by the director and an assistant on a computer system that is completely separate from the school board's finance staff and main computer system. This creates a situation where school food service does not operate under the same internal accounting controls as the rest of the School Board's funds. For example, the director's assistant prints all checks, posts them to the general ledger, operates the check signing machine and reconciles the bank statements. Additionally, the school is having to incur the additional cost of operating a separate computer system. We recommend that the school food service accounting transactions are accounted for through the school board's regular finance staff and on the school board's main computer system. This will improve the internal accounting controls and reduce the school board's computer expenses.

The School Food Service Fund accounts for its operations as an enterprise fund. Enterprise funds are used to account for activities where the fund tries to recover its expenses through user charges. The majority of School Food Service accounts are from federal grants and user charges. Also, the majority of school boards in the state account for their school food service as special revenue funds. We recommend that the School Board account for its school food service fund as a special revenue fund.



Total
(Maximums Only)

TTD

3	14,000,000 21,186,178 1,583,006 750,000 27,519,284 189,626 1,781,000 4,139,521 ----- 33,729,431
---	--

	16,400,000 9,971,000 4,118,240 3,092,800 3,007,500 1,538,400 2,698,247 642,529 4,128,577 3,171,518 626,189 20,100 11,402,094 ----- 3,891,091 ----- 35,621,221
--	---

4 6,425,191

(Continued)



ASCENSION PARISH SCHOOL BOARD
 Denhamville, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES,
 ALL GOVERNMENTAL FUND TYPES (continued)
 FISCAL YEAR ENDING JUNE 30, 1998**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
OTHER FINANCING SOURCES (USES)				
Operating transfers in	\$ 47,033	\$ -	\$ -	\$ -
Operating transfers out	-	(43,000)	-	-
Bond Proceeds	-	-	-	10,000,000
Other	24,823	-	5,805	-
TOTAL OTHER FINANCING SOURCES (USES)	71,856	(43,000)	5,805	10,000,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,345,050	22,441	1,781,605	(944,000)
FUND BALANCES, JULY 1, 1997	10,329,718	30,728	7,507,844	13,171,158
FUND BALANCES, JUNE 30, 1998	\$11,070,148	\$ 53,169	\$ 9,289,449	\$ 12,227,158

The accompanying notes are an integral part of this statement.



Total
(Manufacture Only)
178

\$ 47,853
C 47,853
18,808,698
38,334
18,886,324

1,625,183

20,511,458

\$ 24,473,561

(Continued)



ASCENSION PARISH SCHOOL BOARD
 Denhamville, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS
 FISCAL YEAR ENDED JUNE 30, 1996**

	General Fund		Various Districts (Difference)
	Budget	Actual	
REVENUES			
Local sources			
Ad valorem taxes	\$ 8,578,560	\$ 9,580,808	\$ 11,870
Sales and use taxes	15,558,000	11,080,179	1,856,179
Earnings on investments	685,100	743,290	137,990
Other	577,600	399,900	(177,694)
State and federal sources			
State equalization	21,087,088	18,978,261	(2,111,117)
Nonpublic transportation reimbursement	118,000	338,024	78,024
Other state support	1,887,500	1,897,840	588,840
Federal grants	-	-	-
TOTAL REVENUES	<u>38,896,248</u>	<u>42,628,200</u>	<u>3,298,520</u>
EXPENDITURES			
Instruction			
Regular programs	28,089,288	28,608,569	521
Special education programs	9,083,850	8,444,315	(639,535)
Other education programs	712,247	1,011,800	(299,553)
Support services			
Facility support services	2,870,891	2,814,754	54,779
Instructional staff services	2,736,537	2,538,228	(198,309)
General administration	1,295,261	1,548,048	24,878
School administration	5,770,764	3,666,759	(2,104,005)
Operation and maintenance of plant	799,730	683,283	(116,447)
Plant services	8,787,244	8,891,730	(104,514)
Student transportation services	3,443,800	3,133,594	(310,206)
Custodial services	482,830	581,483	(98,653)
Community service operations	21,875	20,588	(1,287)
Facility acquisitions and construction	100,000	172,126	(72,126)
Gifts service	20,000	21,576	(1,576)
TOTAL EXPENDITURES	<u>58,011,317</u>	<u>58,280,218</u>	<u>(268,911)</u>
EXCESS OF REVENUES OVER (UNDER) RE EXPENDITURES	<u>(19,115,069)</u>	<u>1,347,982</u>	<u>2,567,431</u>
OTHER FINANCING SOURCES (USES)			
Operating transfer in	58,338	47,633	(10,705)
Operating transfer out	-	-	-
Other	-	34,889	34,889
TOTAL OTHER FINANCING SOURCES (USES)	<u>58,338</u>	<u>82,522</u>	<u>24,184</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>63,188</u>	<u>2,430,504</u>	<u>2,591,615</u>
FUND BALANCE AT JULY 1, 1995	<u>8,025,718</u>	<u>18,385,718</u>	<u>10,360,000</u>
FUND BALANCE AT JUNE 30, 1996	<u>\$ 8,088,906</u>	<u>\$ 20,816,222</u>	<u>\$ 12,720,000</u>

The accompanying notes are an integral part of this statement.



Special Revenue Funds

Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -
-	-	-
400,000	395,836	(4,164)
-	-	-
193,549	193,313	236
4,126,029	4,139,817	(13,788)
4,799,549	4,729,295	(70,254)
234,871	242,640	(7,769)
138,730	400,179	261,449
1,026,227	1,186,206	159,979
200,987	176,184	24,803
481,517	471,362	10,155
-	676	(676)
7,184	7,368	(184)
20,471	30,471	(9,999)
-	-	-
-	314	(314)
72,318	71,283	1,035
-	314	(314)
64,453	44,453	20,000
4,770,129	4,875,302	(105,173)
60,000	60,000	-
-	-	-
(54,480)	(47,033)	7,447
54,480	62,033	(7,553)
11,000	11,000	-
30,738	30,738	-
11,520	11,520	-

ASCENSION PARISH SCHOOL BOARD
 Denhamville, Louisiana

COMPARATIVE STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE
FISCAL YEAR ENDED JUNE 30, 1996 AND 1995

	Proprietary Fund Type	
	School Lunch	
	1996	1995
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating Income (Loss)	\$ 2,961,450	\$ 2,845,400
Adjustment to reconcile operating income to net cash provided by operating activities:		
Depreciation expense	61,867	52,706
(Increase) decrease in inventory	19,379	8,586
(Increase) decrease in accounts receivable	(472)	-
(Increase) decrease in due from government	1,400	279,480
Increase (decrease) in accounts, salaries and other payables	66,068	(2,913)
Increase (decrease) in due to other funds	221,608	18,574
NET CASH USED FOR OPERATING ACTIVITIES	\$(2,589,000)	\$(2,574,589)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Non-operating grants received	3,081,261	2,940,823
CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	3,081,261	2,940,823
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of equipment	(40,947)	(165,452)
Disposal of equipment	-	13,269
CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(40,947)	(152,183)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest income	31,519	31,884
Investments purchased	(383,320)	(392,879)
NET CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES	(351,801)	(360,995)
NET INCREASE (DECREASE) IN CASH	29,162	(156,949)
CASH AT BEGINNING OF YEAR	960,408	1,117,357
CASH AT END OF YEAR	\$ 989,570	\$ 960,408

The accompanying notes are an integral part of this statement.



ASCENSION PARISH SCHOOL BOARD
Bossier Parish, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Ascension Parish School Board (School Board) is a corporate body created under Louisiana Revised Statutes 13:51. A board consisting of 11 members (the Board) elected from legally established districts is charged with the management and operation of the school system.

The school system is composed of a central office, and 19 schools. Student enrollment as of May 1996 was approximately 14,174. The regular school term normally begins during the latter half of August and runs until the end of May.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the School Board conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the School Board's significant policies.

A. Financial Reporting Units

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

B. Fund Accounting

The financial transactions of the School Board are recorded in individual funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues and expenditures, or expenses as appropriate. Each account group represents a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not affect net expendable available financial resources.

ASCENSION PARISH SCHOOL BOARD
Bossier Parish, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Fund Accounting (continued)

The various funds and account groups are reported by type in the combined financial statements. The amounts shown in the "Total (Memorandum Only)" columns in the accompanying general purpose financial statements represent a summation of the combined financial statements, less items of the fund types and account groups that are presented only for analytical purposes. This summation includes fund types and account groups that use different bases of accounting, both restricted and unrestricted amounts, inter-fund balances that have not been eliminated and the caption "amounts to be provided" which is not an asset in the usual sense. Consequently, amounts shown in the "Total (Memorandum Only)" columns are not comparable to consolidated financial statements and do not represent the total resources available or total revenues and expenditures of the School Board. Certain amounts and balances in the 1995 "Total (Memorandum Only)" column have been reclassified to conform with the 1996 presentation.

The School Board uses the following fund categories, fund types and account groups:

Governmental Fund Types:

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

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

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Fund Types and Trust Funds).

ASCENSION PARISH SCHOOL BOARD
Bossier Parish, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Fund Accounting (continued)

Proprietary Fund Types

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financial and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The financial activities of the School Board's School Lunch Fund are reported as Enterprise Funds.

Account Group

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

General Long-Term Obligations Account Group - The General Long-Term Obligations Account Group is used to account for all long-term obligations of the School Board, except those accounted for in the Proprietary Fund types.

General Fixed Asset Account Group - The General Fixed Asset Account Group is used to account for all fixed assets of the School Board, except those accounted for in the Proprietary Fund type.

C. Basis of Accounting

The accounting and financial reporting treatments applied to a fund is determined by its measurement focus. All Governmental 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 these funds present increases (i.e., revenues and other financial resources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All Proprietary Fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary Fund types operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

ASCENSION PARISH SCHOOL BOARD
Denham Springs, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Basis of Accounting (continued)

Governmental Funds are accounted for on the modified accrual basis of accounting. Governmental Fund revenues are recognized in the accounting period in which they become susceptible to accrual - that is, when they become measurable and available to pay current period liabilities. Such revenue items are all valuations taxes, sales taxes and state and federal entitlements. Taxes and use taxes and all valuations taxes are considered "available" when expected to be collected within the next two months. Revenues from state and federal grants are recorded when the reimbursable expenditures have been incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related final liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees and general long-term obligations principal and interest payments are recognized only when due.

All Proprietary Fund types are accounted for using the accrual basis of accounting; revenues are recognized when earned and expenses are recognized when incurred.

D. Budget and Budgetary Accounting

The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

The General Fund and the Special Revenue Funds are the only funds with legally required budgets. All of the Special Revenue Funds have legally required budgets. The General Fund budget and the Special Revenue Funds' budgets are adopted on an annual basis.

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

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

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, and the Capital Projects Fund. Formal budgetary integration is not employed for the Debt Service Fund because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.

ASCENSION PARISH SCHOOL BOARD
Donaldsonville, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budget and Budgetary Accounting (Continued)

Unencumbered appropriations in the General Fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended by the Board. Legally the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balances must equal or exceed total budgeted expenditures and other financing uses. State statute requires the Board to amend its budget when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more in either expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the fund level and management can transfer amounts between line items.

Special Revenue Funds' budgets that are not grant-oriented have annual appropriated budgets adopted prior to September 15 by the Board. Grant funds are included in Special Revenue Funds and their budgets are adopted at the time the grant applications are approved by the grantor. Unencumbered appropriations of grant-oriented Special Revenue Funds are appropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain nongrant-oriented Special Revenue Funds lapse at the end of the fiscal year. The Capital Projects Fund budget is adopted on a project basis as projects are approved by the Board. By statute, the Board is not required to adopt a budget for its Capital Projects Fund; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. These budgets are adopted on a basis consistent with GASB.

All budget amounts presented in the combined financial statements have been adjusted for legally authorized revisions of the annual budgets during the year. All budget revisions are approved by the 10-member Board.

E. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits and certificates of deposits with maturity dates within three months of the dates acquired.

The School Board is authorized to invest in U.S. Government securities, certificates of deposit, and other allowable short-term obligations.

The School Board maintains five bank accounts, exclusive of the individual schools' bank accounts, with the School Board's fiscal agent bank. These five accounts are the consolidated cash account and four (interest bearing accounts for disbursements of payrolls, disbursements to vendors, and bond debt payments. As of June 30, 1996, there were no cash overdrafts with the fiscal agent bank.

ASCENSION PARISH SCHOOL BOARD
Broussardsville, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Cash and Cash Equivalents (continued)

The School Board maintains separate "bank" cash accounts for each separate fund. Negative bank cash balances appear in the combined financial statements as a liability, "Due to Other Funds."

Interest earned on investments during the year was distributed to the individual funds based on the fractional balances of the participating fund during the year.

F. Inventory

Inventory is stated at the lower of cost or market based on information provided by the United States Department of Agriculture. Inventory consists of expendable supplies held for consumption. The costs of inventory items are recognized as expenditures when used.

G. General Fixed Assets

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

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

H. Depreciation

No depreciation is provided on general fixed assets. Depreciation is charged to operations of the Ascension Parish over the assets' estimated useful lives of three, five, seven and twelve years using the straight-line method.

I. Reserves and Designations

Portions of fund balances are reserved for future use and, therefore, are not available for appropriation or expenditure. Designations of unreserved fund balances in Governmental Fund types indicate the School Board's plans for the use of financial resources in a future period.

ASCENSION PARISH SCHOOL BOARD
Donaldsonville, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Interfund Transactions

During the course of normal operations, the School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying general purpose financial statements generally reflect such transactions as operating transfers.

K. Sales and Use Tax

The voters of Ascension Parish authorized the School Board to levy and collect a two percent parishwide sales and use tax. A one percent tax approved on June 12, 1983, and amended on July 19, 1987, is to be used for teachers' salaries, expenses of operating the schools, and if budgeted, up to 25 percent for capital improvements. The other one percent sales and use tax, approved by the voters on April 3, 1988, and reauthorized on April 3, 1991, is to be used as follows:

1. For the costs of collecting sales and use tax.
2. For debt service and bond reserve requirements; however, bonds must not be issued in an amount that will require payment in excess of 25 percent of net proceeds of the tax established by the latest school board budget.
3. Sixty percent of the net proceeds of the sales and use tax is to be used for salaries and related employee benefits.
4. Two percent of the net proceeds of the sales and use tax is to be used for the operation and maintenance of the public elementary and secondary schools.
5. The remainder of the net proceeds of the sales and use tax shall be used for the acquisition and construction of capital improvements.

L. Compensated Absence

Teachers and other school employees accrue from 30 to 12 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 25 days is paid to employees or their heirs at the employee's current rate of pay. The annual computation for earned sick leave is calculated on a 25-day maximum per employee. Sick leave is not payable upon discharge or termination. Upon retirement, accumulated sick leave is used in the retirement benefit computation as earned service.

ASCENSION PARISH SCHOOL BOARD
Ascension, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Compensated Absences (continued)

All 12-month employees earn from 10 to 20 days of annual vacation leave per year depending on length of service with the School Board. Such leave is credited on a pro rata basis at the end of each payroll reporting period and accumulates until the individual has 50 days.

In Governmental Fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Sick and vacation leave accrued as of the end of the fiscal year is valued using employees' current rates of pay, and the total is included in the General Long-Term Obligations Account Group. Accrued sick and vacation leave will be paid from future years' resources. No allowance is made for the immaterial amounts of sick and vacation leave forfeited when employees resign or retire.

In Proprietary Fund types (Enterprise Funds), sick and vacation leave claimed and accrued by employees as of the end of the fiscal year is valued using employees' current rates of pay and is recorded as an expense. The accrued leave is recorded as a long-term liability. No allowance is made for the immaterial amounts of sick and vacation leave forfeited when employees resign or retire.

M. Long-Term Obligations

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

Long-term obligations of the School Lunch Enterprise Fund operations are accounted for within the fund.

N. Total Columns on Combined Statements

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



ASCENSION PARISH SCHOOL BOARD
Bossier Parish, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

3. EXPENDITURES - BUDGET AND ACTUAL

The General Fund had actual expenditures over budgeted expenditures for the year ended June 30, 1996. The variance is classified at the legal level of budgetary control as described in note 2D of these financial statements.

	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>	<u>\$</u>
General Fund	<u>\$ 58,811,717</u>	<u>\$ 59,570,738</u>	<u>\$ 759,021</u>	<u>0.9%</u>

The School Board will implement procedures in fiscal year 1996 to prevent future unfavorable variances.

The School Board has not violated any legal requirements with respect to these expenditure overruns.

4. EQUITY, UNPLEADED CASH, DEPOSITS AND INVESTMENTS

A. Equity in Pledged Cash

The School Board maintains a cash pool that is available for use by all funds. Positive bank cash balances are displayed on the combined balance sheet as "Cash." Negative bank cash balances are included in "Due to Other Funds" on the combined balance sheet.

B. Deposits

At year end, the carrying amount of the School Board's deposits was \$8,068,497 and the bank balance was \$8,629,348. Of the bank balance, \$480,000 was collateralized by federal depository insurance, \$800,000 was collateralized with securities held by the School Board or by its agent in the name of the School Board, \$7,329,348 was collateralized by securities held by the pledging financial institutions agent in the name of the School Board, and \$99,000 was collateralized with securities held by the pledging financial institution or by its trust department or agent but not in the School Board's name. Securities that may be pledged as collateral are obligations of the U.S. Government and its agencies, and obligations of the State of Louisiana and its municipalities and school districts.



ASCENSION PARISH SCHOOL BOARD
Bossierite, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

4. EQUITY IN EXCHANGABLE CASH, DEPOSITS AND INVESTMENTS (continued)

C. Investments

At June 30, 1996, the School Board holds United States government agency discount notes that cost \$21,307,178 (face/par value) and have a market value of \$21,292,158. The investments are held for the School Board in the account of the School Board's fiscal agent through their use of the Federal Reserve bank entry system. Because the notes are in the accounts of, and being held by, counterparty for sale or pledge of the securities, these investments are considered Category 3 in applying the credit risk of GAAP Codification Section 350.164.

5. AD VALOREM TAXES

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

The 1994 Louisiana Constitution (Article 7 Section 18) provided that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 15% and public service properties, excluding land, are to be assessed at 25% of fair market value. Fair market value is determined by the elected assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LRB-47:1857). The correctness of assessments by the assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to re-assess all property subject to taxation at intervals of not more than four years. The following is a summary of levied ad valorem taxes for the fiscal year ended June 30, 1996.

	Levied Millage
Parishwide taxes:	
Construction	9.71
Maintenance	14.11
Bond and interest	15.90
Salaries	15.80

The Sheriff of Ascension Parish, as provided by State law, is the official tax collector of general property taxes levied by the School Board.



ASCENSION PARISH SCHOOL BOARD
DwightDierkeville, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

5. AD VALOREM TAXES (continued)

Taxes are due and payable by December 31 of the assessment year, and the due date is January 1, 1995.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the General Fund, and Debt Service Fund on the basis explained in note 3C. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available taxes due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

6. RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and paraprofession workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of two membership plans: Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. This report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 90273, Baton Rouge, Louisiana 70804-9173, or by calling (224) 575-6446.



ASCENSION PARISH SCHOOL BOARD
Bossier Parish, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

6. RETIREMENT SYSTEMS (continued)

Pending Policy. Plan members are required to contribute 8.0 percent and 9.1 percent of their annual covered salary for the Regular Plan and Plan A. The School Board is required to contribute at an actuarially determined rate. The current rate is 16.5 percent of annual covered payroll for all three 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 for 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 contributions from the School Board.

The School Board's contributions to the TRS for the years ended June 30, 1996 and 1995 were \$8,083,811 and \$5,472,849, respectively, equal to the required contributions for each year.

7. Louisiana School Employees' Retirement System (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained in writing to the Louisiana School Employees' Retirement System, Post Office Box 44816, Baton Rouge, Louisiana 70884, or by calling (504) 525-6484.

Pending Policy. Plan members are required to contribute 8.25 percent of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 6.00 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

The School Board's contributions to the LSERS for the years ending June 30, 1996 and 1995 were \$221,882 and \$211,487, respectively, equal to the required contributions for each year.

7. POSTRETIREMENT BENEFITS

The School Board in accordance with State statute, provides certain postretirement health care and life insurance benefits to its former employees. Substantially all of the School Board's employees may become eligible for such benefits upon reaching retirement age. The health insurance premiums are paid jointly by the School Board and the State. For the year ended June 30, 1996, the School Board paid approximately 30% of the health insurance premiums for retired employees. The cost of retirement health care is recognized as an expenditure expense as premiums are paid. For fiscal year 1996, the School Board's cost for providing all health care and life insurance benefits to the 1,821 active and 468 retired employees and their dependents amounted to \$4,972,268.

ASCENSION PARISH SCHOOL BOARD
Donaldsonville, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

7. POSTRETIREMENT BENEFITS (continued)

The School Board has a continuing future obligation for life insurance and health care benefits for retired teachers and nonretirement employees and their dependents. This future liability is not funded but will be payable by the General Fund out of future years' operations. Although actuarial consultants estimated that this future liability is significant, current generally accepted accounting principles do not require the School Board to reflect this liability in the general purpose financial statements. Except for one-half of the dependent coverage, no contributions are required by the retirees to help finance these future benefits, and at the present time, up to one-half of the premiums is paid by the State of Louisiana.

8. GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligations transferred for the years ended June 30, 1996 and 1995:

	Bonded Debt	Compensated Absences	Total
Long-term obligations at June 30, 1995	\$ 38,918,000	\$ 1,896,377	\$ 37,446,377
Additions	18,000,000	187,869	18,187,869
Deletions	(1,045,000)	-----	(1,045,000)
Long-term obligations at June 30, 1996	<u>\$ 55,873,000</u>	<u>\$ 2,184,246</u>	<u>\$ 54,548,754</u>

Compensated absences payable consist of the portion of accumulated sick leave of the governmental funds that is not expected to require future outlays. The liability for compensated absences is computed only at the end of each fiscal year; therefore, the additions for 1996 reflected above are the net of leave benefits accrued and paid during the year.

The School Board bonds outstanding at June 30, 1996, in the amount of \$58,863,000, consist of \$39,863,000 of general obligation bonds and \$205,000 of sales tax bonds. These bonds have maturities from 1996 to 2016 and interest rates from 4.1 to 12 percent. The individual issues are as follows:

	Original Issue	Interest Rates	Final Payment Due	Principal Outstanding
General Obligation:				
1981 Sales Tax	\$ 1,775,000	10.3 - 10.5%	1996	\$ 205,000
Series 1993A	8,815,000	4.9 - 12.0%	2013	7,782,000
Series 1993B	3,985,000	4.9 - 13.0%	2013	3,870,000
Series 1994	18,000,000	4.1 - 9.8%	2013	9,790,000
Series 1995	8,312,000	3.4 - 12.0%	2015	8,503,000
Series 1996	18,000,000	3.8 - 5.95%	2016	18,000,000
Total	<u>\$ 62,887,000</u>			<u>\$ 39,863,000</u>



ASCENSION PARISH SCHOOL BOARD
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

7. GENERAL LONG-TERM OBLIGATIONS (Continued)

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish or by the 1981 sales and use tax. At June 30, 1996, the School Board has accumulated \$9,119,479 in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
1997	\$ 6,328,000	\$ 2,738,029	\$ 9,066,029
1998	1,243,000	1,861,934	3,104,934
1999	1,315,000	1,746,844	3,061,844
2000	1,385,000	1,642,860	3,027,860
2001	1,440,000	1,544,268	2,984,268
Thereafter	<u>28,340,000</u>	<u>11,422,152</u>	<u>39,762,152</u>
	<u>\$ 79,986,000</u>	<u>\$ 28,455,208</u>	<u>\$ 108,441,208</u>

In accordance with Louisiana Revised Statute 38:262, the School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 39 percent of the assessed value of taxable property. At June 30, 1996, the statutory limit is \$185,779,524, and outstanding bonded debt needs \$59,869,000.

In addition, the School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the results of the tax as prescribed by L.S.A.-R.S. 33:2128.25(A). The School Board was within this 75 percent limitation in 1996 when the sales tax bonds were issued.

The sales tax bond agreement requires the maintenance of a sales tax reserve account. The reserve is to be maintained at an amount equal to the highest combined principal and interest requirements of all outstanding sales tax bonds in any succeeding fiscal year. The 1981 Bond Sinking Fund has a fund balance of \$470,782 at June 30, 1996.

8. CHANGES IN GENERAL FUND ASSETS

A summary of additions and deletions in general fund assets during the year ended June 30, 1996 is as follows:

	Balance July 1, 1995	Additions	Deletions	Balance June 30, 1996
Land	\$ 1,499,000	\$ -	\$ -	\$ 1,499,000
Buildings and Improvements	64,671,384	-	-	64,671,384
Furniture, fixtures and equipment	6,283,111	327,157	392,747	6,117,521
Construction in progress	-	18,340,238	-	18,340,238
TOTALS	<u>\$ 22,453,495</u>	<u>\$ 18,770,395</u>	<u>\$ 392,747</u>	<u>\$ 41,831,143</u>



ASCENSION PARISH SCHOOL BOARD
 Thibodauxville, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

10. DUE TO/FROM OTHER FUNDS

Individual balances due to/from other funds at June 30, 1996, are as follows:

	Due To Other Funds	Due From Other Funds
Governmental Fund Types:		
General Fund	\$ 43,627	\$ 1,800,986
Chapter I	704,182	-
Title VI	-	3
Title II	29	-
Title III	-	43,627
Drug fees	9,489	-
Vocational education	97,682	-
Adult education	31,046	-
Special Education	96,796	-
Head Start	-	-
Project Independence	13,673	-
Starting Point	22,507	-
JTPA	3,300	-
Subsidiary/Facilities Child Search	4,538	-
Paratransit riding	42,829	188,688
BI Sinking fund	192,829	-
Construction fund	88,825	-
Computer technology equipment	92,114	-
Enterprise Fund Types:		
School Lunch Fund	893,718	-
TOTAL	\$ 2,098,216	\$ 2,016,316

11. COMMITMENTS

The School Board had various construction commitments totaling \$1,749,798 as of June 30, 1996.



ASCENSION PARISH SCHOOL BOARD
Bonaldoreville, Louisiana

SPECIAL REVENUE FUNDS

EDUCATION CONSOLIDATION AND IMPROVEMENT ACT FUNDS

Title J includes programs in the areas of language development, reading and math. These programs strive to meet the special needs of economically and educationally deprived children through federal funding for teachers, aides, instructional materials, equipment and parental involvement.

Title M is a program by which the federal government provides money to assist in the area of academic excellence, reduction of suspensions and expulsions, in-service training for non-certified personnel, equipment for reduction of crime and vandalism, instructional materials and equipment for non-English speaking students, and engineering materials and equipment.

SPECIAL EDUCATION FUNDS

Public Law 109-476 is a federally financed program providing free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environments.

Public Law 99-313 is a federally financed program providing "per child" funding that follows the child as he leaves his facility and enters public schools or day developmental training programs.

TITLE IV

The Drug-Free School Fund is a federally funded program which provides drug abuse and prevention education for all students of Ascension Parish.

VOCATIONAL EDUCATION FUND

The Vocational Education Fund accounts for a program designed to administer various vocational programs which provide vocational training and assistance.

HEAD START FUND

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

TITLE SIX FUND

The Title XIX Fund is a federally financed program to provide comprehensive preventative health services as authorized by the Public Health Service Act, Title XIX.

ADULT EDUCATION FUND

The Adult Education Fund accounts for federal and state programs that provide classes to individuals who are not high school graduates. Instruction is given until the student passes the GED test, which is equivalent to receiving a high school diploma.

EDUCATION FOR ECONOMIC SECURITY ACT - TITLE II FUND

The Job Training Program Fund under the Project Job Partnership Training Act (JPTA) is a federally funded program which provides opportunities for disadvantaged students to prepare for careers in clerical, marketing, child care, auto-body repair and mechanic, nursing assistance, and food service through on-the-job training and placement.

JOB TRAINING PARTNERSHIP ACT AND ADULT EDUCATION FUND

The Job Training Partnership Act (JTPA) Fund is a federally funded program with the objective of providing both adult education and drop-out prevention. The program is administered through the Tangipahoa Parish School Board, which is the JTPA Program administrator for the area served by the Assumption Parish School Board.

TITLE III FUND

The Title III Fund is a federally funded program by which grants are received under "Class 3000" for innovative new programs for the benefit of the school system.

PROJECT INDEPENDENCE FUND

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

STARTING POINTS FUND

The Starting Points Fund is a federally funded program by which four year old children of working parents are allowed to attend pre-school classes.

INFANT/TODDLER CHILD SEARCH

The Infant/Toddler Child Search Fund is a federally funded program which provides special instruction for infants and toddlers during the summer months and by which funding is used for evaluation and assessment purposes.

ASCENSION PARISH SCHOOL BOARD
Bossierite, Louisiana
SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

ASCENSION PARISH SCHOOL BOARD
Donaldsonville, Louisiana

SPECIAL REVENUE FUNDS
COMBINED BALANCE SHEET
JUNE 30, 1998

	<u>Title 1</u>	<u>Title 50</u>
ASSETS		
Cash and cash equivalents	\$ -	\$ -
Accounts receivable (net)	180	-
Interest receivable	-	5
Due from other governments	<u>1,162,087</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 1,162,267</u>	<u>\$ -</u>
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts, salaries, and other payable	\$ 473,851	\$ -
Interest payable	304,182	-
Deferred revenues	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>1,178,033</u>	<u>-</u>
 Fund balances:		
Fund balance (deficit)		
Unreserved - anticipated	<u>39,144</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,167,157</u>	<u>\$ -</u>



<u>Special Education</u>	<u>Title IV</u>	<u>Vocational Education</u>	<u>Head Start</u>	<u>Title 20X</u>
\$ -	\$ -	\$ -	\$ 86,327	\$ 4,173
-	-	-	-	-
<u>96,743</u>	<u>9,559</u>	<u>46,893</u>	<u>46,893</u>	<u>-</u>
\$ <u>96,743</u>	\$ <u>9,559</u>	\$ <u>46,893</u>	\$ <u>133,220</u>	\$ <u>4,173</u>
\$ -	\$ 61	\$ 9,360	\$ 111,327	\$ -
66,716	9,489	37,693	-	4,373
<u>98,738</u>	<u>9,550</u>	<u>46,893</u>	<u>111,327</u>	<u>4,373</u>
<u>7</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>96,743</u>	\$ <u>9,559</u>	\$ <u>46,893</u>	\$ <u>133,220</u>	\$ <u>4,173</u>

ASCENSION PARISH SCHOOL BOARD

Bossier Parish, Louisiana

**SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1998**

	<u>Adult Education</u>	<u>Title II</u>
ASSETS		
Cash and cash equivalents	\$ -	\$ -
Accounts receivable (net)	-	-
Interest receivables	-	-
Due from other governments	<u>\$1,046</u>	<u>31</u>
TOTAL ASSETS	<u>\$ 1,046</u>	<u>\$ 31</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts, salaries, and other payables	\$ -	\$ 0
Interest payable	<u>\$1,046</u>	<u>29</u>
Deferred revenues	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$1,046</u>	<u>\$ 29</u>
Fund balances:		
Fund balance (deficit)		
Unreserved - undesignated	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,046</u>	<u>\$ 31</u>

<u>JTCA</u>	<u>Title III</u>	<u>Project Independence</u>	<u>Starting Points</u>	<u>Infant/Toddler Child Search</u>	<u>Total</u>
\$ -	\$ -	\$ 8,559	\$ -	\$ -	\$ 8,559
-	-	-	-	-	190
-	43,632	-	-	-	43,632
<u>3,303</u>	<u>-</u>	<u>14,185</u>	<u>32,907</u>	<u>4,539</u>	<u>1,455,873</u>
<u>\$ 3,303</u>	<u>\$ 43,632</u>	<u>\$ 22,664</u>	<u>\$ 32,907</u>	<u>\$ 4,539</u>	<u>\$ 1,524,264</u>
\$ -	\$ 38,537	\$ 476	\$ -	\$ -	\$ 38,574
3,385	-	33,635	32,907	4,538	93,158
<u>3,385</u>	<u>38,537</u>	<u>34,111</u>	<u>32,907</u>	<u>4,538</u>	<u>1,521,065</u>
-	5,009	8,293	-	-	13,199
<u>\$ 3,385</u>	<u>\$ 43,627</u>	<u>\$ 22,664</u>	<u>\$ 32,907</u>	<u>\$ 4,538</u>	<u>\$ 1,524,264</u>

ASCENSION PARISH SCHOOL BOARD
Bossier Parish, Louisiana

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1998

	<u>Title I</u>	<u>Title III</u>	<u>Special Education</u>	<u>Title IV</u>
REVENUES				
Local sources:				
Other:	\$ -	\$ -	\$ -	\$ -
State and federal sources:				
Other state support:	-	-	-	-
Federal grants:	2,868,314	78,488	888,178	78,386
TOTAL REVENUES	2,868,314	78,488	888,178	78,386
EXPENDITURES				
Instruction:				
Regular programs:	-	37,819	-	-
Special education programs:	-	-	487,653	-
Other education programs:	1,726,347	-	-	-
Support services:				
Pupil support services:	-	-	72,034	76,881
Instructional staff services:	368,871	89,734	115,871	-
General administration:	-	-	-	-
School administration:	194	-	-	-
Business services:	-	-	-	-
Operation and maintenance of plant:	16,489	-	-	-
Student transportation services:	518	-	-	-
Central services:	72,583	-	-	-
Community service operations:	-	-	764	-
Facility acquisition and construction:	44,933	-	-	-
TOTAL EXPENDITURES	2,932,883	77,143	678,511	76,881
EXCESS OF REVENUES OVER				
LIQUID EXPENDITURES	93,431	1,345	209,667	1,505

Vocational Education	Head Start	Title XIX	Adult Education	Title II	ITPA	Title III
\$ -	\$ 285,235	\$ 47,268	\$ -	\$ -	\$ -	\$ 137,731
-	-	-	115,480	-	-	-
138,136	300,103	-	118,700	33,832	41,281	-
138,136	1,035,384	47,268	232,063	50,832	41,281	137,731
-	-	-	-	-	36,268	125,482
138,136	976,554	-	139,000	-	14,899	-
-	-	47,130	-	-	-	-
-	48,690	-	90,799	83,127	-	-
-	-	-	-	-	399	-
-	-	-	-	-	-	7,174
-	-	127	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
138,136	1,025,344	47,268	229,799	53,127	41,280	132,628
-	-	-	2,364	765	-	1,085

ASCENSION PARISH SCHOOL BOARD

Bossier Parish, Louisiana

SPECIAL REVENUE FUNDS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDING JUNE 30, 1996**

	Project Independence	Staring Point	Infant/Toddler Child Search	Total 1996
REVENUES				
Local sources:				
Other	\$ 274	\$ -	\$ -	\$ 274
State and federal sources:				
Other state support	88,863	-	-	88,863
Federal grants	-	54,489	4,528	59,017
TOTAL REVENUES	89,137	54,489	4,528	148,154
EXPENDITURES				
Instruction:				
Regular programs	-	53,369	-	53,369
Special education programs	-	-	4,518	4,518
Other education programs	72,518	-	-	72,518
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Operation and maintenance of plant	303	-	-	303
Student transportation services	-	-	-	-
Central services	-	-	-	-
Community service operations	-	-	-	-
Facility acquisition and construction	-	-	-	-
TOTAL EXPENDITURES	72,730	53,369	4,518	130,617
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	16,407	1,120	0	17,527

ASCENSION PARISH SCHOOL BOARD

Dunklinsville, Louisiana

SPECIAL REVENUE FUNDS**COMPARING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDING JUNE 30, 1998**

	___ Title I ___	___ Title VI ___	Special Education	___ Title IV ___
OTHER FINANCING SOURCES (USES)				
Operating transfers in	\$ -	\$ -	\$ -	\$ -
Operating transfers out	(28,584)	(1,864)	(11,863)	(1,555)
Other	_____	_____	_____	_____
TOTAL OTHER FINANCING SOURCES (USES)	(28,584)	(1,864)	(11,863)	(1,555)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 549	-	-	-
FUND BALANCES, JULY 1, 1997	30,185	-	7	-
FUND BALANCES, JUNE 30, 1998	\$ 30,734	\$ -	\$ 7	\$ -

<u>Vocational</u> <u>Education</u>	<u>Head</u> <u>Start</u>	<u>Title XII</u>	<u>Adult</u> <u>Education</u>	<u>Title II</u>	<u>JTPA</u>	<u>Title II</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	(3,144)	(785)	-	-
-	-	-	-	-	-	-
-	-	-	(3,144)	(785)	-	-
-	-	-	-	-	-	5,899
-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,899

ASCENSION PARISH SCHOOL BOARD
 Donaldsonville, Louisiana

SPECIAL REVENUE FUNDS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED JUNE 30, 1998**

	Project Initiatives	Starting Funds	Inter/Twiler Child Search	Total 1998
OTHER FINANCING SOURCES (USES)				
Operating transfer in	\$ -	\$ -	\$ -	\$ -
Operating transfer out	-	(1,000)	(21)	(47,000)
Other	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	_____	1,000	21	47,000
EXCESS OF REVENUES AND OTHER SOURCES OVER FUNDS EXPENDITURES AND OTHER USES				
	8,407	-	-	32,464
FUND BALANCES, JULY 1, 1997	_____	_____	_____	58,738
FUND BALANCES, JUNE 30, 1998	1,893	_____	_____	53,199

ASCENSION PARISH SCHOOL BOARD

Donaldsonville, Louisiana

DEBT SERVICE FUNDS

PARISHWIDE FUND

The Parishwide Fund is used to pay the four parishwide bond issues. The bonds were issued by the School Board for capital improvements. These issues are financed by a special property tax levied on property within the parish.

1981 BOND SINKING FUND

The 1981 Bond Sinking Fund is used to pay the 1981 bond issue. The bond was issued by the School Board for the purpose of acquiring land, buildings and furnishings. This issue is financed by a one percent sales and use tax approved by the voters of Ascension Parish on April 3, 1980.



ASCENSION PARISH SCHOOL BOARD
 (Bossierville, Louisiana)

POST SERVICE FUND
COMBINED BALANCE SHEET
JUNE 30, 1996

	Funds	1991 Bond Sinking	Total 1996
ASSETS			
Cash and cash equivalents	\$ 2,813,824	\$ 283,189	\$ 3,097,013
Investments, at cost	4,494,898	298,525	4,793,423
Due from other funds	223,602	—	223,602
TOTAL ASSETS	\$ 7,532,324	\$ 581,714	\$ 8,114,038
LIABILITIES AND FUND EQUITY			
Liabilities			
Unpaid vacation accumulation	\$ 26,000	\$ —	\$ 26,000
Due to other funds	62,820	185,802	248,622
TOTAL LIABILITIES	88,820	185,802	274,622
Fund Equity - Post Service			
Reserve for debt service	6,441,497	478,782	6,920,279
Unreserved	—	—	—
TOTAL FUND BALANCE	6,441,497	478,782	6,920,279
TOTAL LIABILITIES AND FUND EQUITY	\$ 7,532,324	\$ 581,714	\$ 8,114,038

ASCENSION PARISH SCHOOL BOARD
 唐克斯里尔, Louisiana

DEBT SERVICE FUND
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
JUNE 30, 1996

	Debitwise	1991 Bond Issuance	Total 1995
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 4,409,962	\$ -	\$ 4,409,962
Receipts on investments	385,283	14,175	409,458
TOTAL REVENUES	<u>4,795,245</u>	<u>14,175</u>	<u>4,819,424</u>
EXPENDITURES			
General administrative			
	149,346	-	149,346
Debt service:			
Principal payments	815,000	190,000	1,005,000
Interest and bond charges	1,311,508	31,286	1,342,794
TOTAL EXPENDITURES	<u>2,115,854</u>	<u>211,286</u>	<u>2,327,140</u>
EXCESS OF REVENUES OVER OTHER			
EXPENDITURES	<u>1,679,391</u>	<u>1,202,807</u>	<u>2,882,198</u>
OTHER FINANCING SOURCES (USES)			
Sale of bonds			
	-	-	-
Accrued interest and bond premium	3,895	-	3,895
TOTAL OTHER FINANCING			
SOURCES (USES)	<u>3,895</u>	<u>-</u>	<u>3,895</u>
Change (decrease) of revenues and other			
financing sources over (under) expenditures	<u>1,969,441</u>	<u>(287,807)</u>	<u>1,681,634</u>
FUND BALANCE, JULY 1, 1995	<u>3,629,218</u>	<u>628,388</u>	<u>4,257,606</u>
FUND BALANCE, JUNE 30, 1996	<u>\$ 5,638,659</u>	<u>\$ 430,581</u>	<u>\$ 6,069,240</u>

ASCENSION PARISH SCHOOL BOARD
Donaldsonville, Louisiana

CAPITAL PROJECTS FUNDS

CONSTRUCTION FUND

The Construction Fund accounts for proceeds from bond issues dedicated construction of new schools.

COMPUTER TECHNOLOGY EQUIPMENT

The Computer Technology Equipment Fund accounts for proceeds from 1995 Bond Issue to purchase technological and computer equipment.

ASCENSION PARISH SCHOOL BOARD
 Donaldsonville, Louisiana

CAPITAL PROJECTS FUND
COMBINING BALANCE SHEET
JUNE 30, 1998

	Construction Cost	Computer Technology Equipment	Total 1998
ASSETS			
Cash and cash equivalents	\$ 1,304,600	\$ 20,110	\$ 1,324,710
Investments, at cost	9,600,311	3,689,379	13,289,690
Due from other funds	-----	-----	-----
TOTAL ASSETS	\$10,904,911	\$ 3,709,489	\$ 14,614,400
LIABILITIES AND FUND EQUITY			
Liabilities			
Accounts, salaries, and other payable	\$ 808,368	\$ -	\$ 808,368
Due to other funds	89,620	31,111	120,731
TOTAL LIABILITIES	897,988	31,111	929,099
Fund Equity - Fund Balance			
Unexpended	9,777,349	3,658,378	13,435,727
TOTAL FUND BALANCE	9,777,349	3,689,489	13,466,838
TOTAL LIABILITIES AND FUND EQUITY	\$10,695,337	\$ 3,720,600	\$ 14,415,937



ASCENSION PARISH SCHOOL BOARD
Denhamville, Louisiana

CAPITAL PROJECTS FUND
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

JUNE 30, 1998

WITH COMPARATIVE TOTALS FOR JUNE 30, 1997

	Construction Fund	Computer Technology Equipment	Total 1998
REVENUES			
Local sources			
Earnings on investments	\$ 415,184	\$ 31,892	\$ 447,076
TOTAL REVENUES	415,184	31,892	447,076
EXPENDITURES			
Instruction			
Regular program	58,000	-	58,000
Support services			
School administration	18,182	-	18,182
Business services	2,148	-	2,148
Operation and maintenance of plant	58,278	-	58,278
Central services	-	52,183	52,183
Facility acquisition and construction	11,887,022	-	11,887,022
TOTAL EXPENDITURES	12,024,630	52,183	12,076,813
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	142,553,453	1,358,813	143,912,266
OTHER FINANCIAL SOURCES USED			
Bond proceeds	2,588,000	2,588,000	5,176,000
TOTAL OTHER FINANCIAL SOURCES USED	2,588,000	2,588,000	5,176,000
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	140,265,453	1,460,813	141,726,266
FUND BALANCES, BEGINNING OF YEAR	12,171,158	-	12,171,158
FUND BALANCES, END OF YEAR	1,337,748	1,460,813	2,798,561

**JOHNSTON PUBLIC SCHOOL BOARD
Bossierette, Louisiana**

PROPRIETARY FUND TYPE - ENTREPRENEUR FUNDS

SCHOOL LUNCH FUND

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



ASCENSION PARISH SCHOOL BOARD
 Donaldsonville, Louisiana

INTERFUND FUNDS
COMBINED BALANCE SHEET
JUNE 30, 1998 AND 1995

	<u>School Lunch Fund</u>	
	<u>1998</u>	<u>1995</u>
ASSETS		
Current assets:		
Cash	\$ 989,579	\$ 668,408
Investments	281,285	397,579
Accounts receivable	472	-
Due from other governments	-	1,485
Inventory	<u>22,538</u>	<u>21,980</u>
TOTAL CURRENT ASSETS	<u>1,294,874</u>	<u>1,089,652</u>
Equipment	858,227	794,180
Less accumulated depreciation	<u>(398,267)</u>	<u>(522,288)</u>
TOTAL ASSETS	<u>\$ 1,896,607</u>	<u>\$ 1,261,544</u>
LIABILITIES AND FUND BALANCES		
Current liabilities:		
Accounts payable	\$ 95,737	\$ -
Salaries payable	-	-
Due to other funds	<u>685,718</u>	<u>471,888</u>
TOTAL CURRENT LIABILITIES	<u>781,455</u>	<u>471,888</u>
Compressed amounts payable	<u>34,518</u>	<u>27,207</u>
TOTAL LIABILITIES	<u>815,973</u>	<u>499,095</u>
Fund balances:		
Retained earnings - unreserved	1,298,993	1,285,285
TOTAL FUND BALANCES	<u>1,298,993</u>	<u>1,285,285</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,896,607</u>	<u>\$ 1,261,542</u>

ASCENSION PARISH SCHOOL BOARD
Bossierette, Louisiana

SCHEDULE OF BOARD MEMBERS' COMPENSATION

June 30, 1996.

Russell Abriage	\$ 9,600
Doug H. Amodeo	9,600
William Boney	9,600
Roger Cloutier	9,600
Catherine Davis	9,600
Danny Gustafson	9,600
A.J. Nickens	9,600
Glen Parris, Sr.	9,600
Edward Price	9,600
Paul Ramirez	9,600
George Valentino - President	10,500
TOTAL	\$ 100,500