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Dr. Michael Dolbowki, Superintendent,  
and Members of the Lafayette Parish School Board  
Lafayette, Louisiana

During our audit of the financial statements of the Lafayette Parish School Board for the year ended June 30, 1997, we noted certain areas in which improvements in the accounting system and financial practices of the School Board should be considered.

- (1) Regarding improvements to operations in the payroll department, we recommend the following:
- a. Monthly reconciliations of payroll general ledger liability accounts should be performed. An individual independent of the payroll function should be responsible for reconciling the payroll liability accounts to supporting schedules.
  - b. Consideration should be given to modifying existing computer generated payroll reports and/or adding reports to enhance their usefulness in the payroll function.
  - c. The Internal Revenue Service Form 941 should be reconciled with the general ledger payroll accounts on a quarterly basis. Computerized reports may need to be developed to accomplish this.
- (2) A general fixed asset policy was approved by the Board on June 4, 1997. Management should train appointed property managers to ensure the adopted policy is properly implemented. We recommend on-site inspections, proper input of information in existing office computer system, and collecting current lists to reflect actual equipment at correct values.

We would like to express our appreciation to you and your staff, particularly your office staff, for the cooperation and assistance rendered to us in the performance of our audit. Should you have any questions or concerns, please feel free to contact us.

This report is a public document. A copy of this report has been submitted to the audited, or reviewed, entity and other appropriate 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.

*Slaven & Rainey, LLC*

Lafayette, Louisiana  
November 17, 1997

Release Date 2-25-98

MEMBER OF  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
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# Lafayette Parish School Board Lafayette, Louisiana

## Comprehensive Annual Financial Report July 1, 1996 - June 30, 1997



Prepared by The  
Department of School Operations and Fiscal Accountability

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LAFAYETTE PARISH SCHOOL BOARD

Comprehensive Annual Financial Report

Year Ended June 30, 1997

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# LAFAYETTE PARISH SCHOOL BOARD

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P. O. Drawer 2158 • Lafayette, LA 70502-2158 • (318) 236-6800

December 11, 1997

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

The Comprehensive Annual Financial Report of Lafayette Parish School Board (School Board) for the fiscal year ended June 30, 1997 is hereby submitted. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. We believe this information is presented in a manner that fairly and accurately presents the financial position and results of operations of the various funds and account groups of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

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

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

## THE REPORTING ENTITY AND ITS SERVICES

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



four year concurrent term. It is the responsibility of the School Board to make public education available to Lafayette Parish residents. The School Board provides a full range of educational services covering levels from preschool through adult education. Educational services include regular and enriched academic education, special education for handicapped children, vocational education, and adult education. The school system had an enrollment of 20,484 for the 1996-1997 school year.

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

### ECONOMIC CONDITION AND OUTLOOK

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

Lafayette is the focal point of an eight-parish metro-retail area encompassing more than 600,000 people. It is the financial, service, medical, educational, cultural and consumer capital of Acadiana. Lafayette is recognized as the administration, exploration, production and marketing capital for the oilfield, offshore and much of the inland petroleum operations of Louisiana. Lafayette is also the home of the University of Southwestern Louisiana (USLU), the second largest university in the State. Lafayette's unemployment rate continues to be below the state and national rates.

Retail sales in Lafayette Parish have posted an increase for the past five years including the most recent fiscal year (96/97) finishing with an increase of 9.8% over the prior fiscal year. Sales are categorized into ten groups consisting of food, apparel, general merchandise, automotive, furniture & home furnishings, building & contractors, miscellaneous services, manufactures, utilities, and miscellaneous. All of these groups showed an increase with the general merchandise and building & contractors groups experiencing the largest increases. Future building growth as measured by the dollar value of macrocode building permits increased 23.1% for fiscal year 96/97 compared to a 22.1% increase for the 95/96 fiscal year.

Lafayette Parish School Board has experienced an increase of \$3,127,000 in property tax revenues for this fiscal year. The two major reasons for this increase are that 1997 was a reassessment year for all property in Lafayette Parish and the healthy economy has caused an increase in construction activity and property values in the Parish. The Parish has experienced the addition of many new restaurants and retail centers, further establishing Lafayette as the retail hub of the eight-parish area known as Acadiana.

Lafayette Parish's entertainment arena known as the Cajundome has also added a minor league soccer team to its schedule in addition to the extremely successful hockey team established last year. Plans are also underway for a major expansion of the complex with the addition of an adjacent convention center and a minor league baseball team. This should further establish Lafayette as the sports and entertainment hub of the region and an attractive convention and tourist destination for the South. This should have a positive effect on both sales tax collections and property values within the Parish.

## MAJOR INITIATIVES

The School Board has adopted the following mission statement:

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

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

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

The parish school system offers many unique programs that allow enrichment to students beyond the basic educational requirements. One of these programs is the French Immersion Program which is a voluntary program that integrates language learning into all subject areas. Math, science, social living and art are conducted entirely in French by a qualified teacher using appropriate means to help students understand the content they are studying. The program is intended for students who want to get an early start on fluency in a second language. The program has proven to be very popular and is currently available at six sites in the parish. French immersion was expanded to the middle school level this year.

The goal of the Lafayette Parish IASA Title I Program is to provide each eligible and participating child opportunities to succeed in the regular education program; attain grade-level proficiency and improve their basic and more advanced skills through reading laboratories and computer assisted instruction.

In order to meet the needs of our many gifted and talented students in the parish, specialized programs of learning are available at all grade levels. In addition, the

system provides an Arts Academy magnet school for those students wanting to develop and enhance their talents in the area of the Arts.

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

The School Board has established a Continuing Academic Program for Students (CAPS), which is devoted to students who experience serious difficulties with the traditional school program and setting. The mission of the program is to provide an educational environment for students that develops integrity, respect, compassion and responsibility through rethinking, reevaluating and redirecting their existing mind-sets. This program is funded as a direct presentation component of the 1997 1/2 cent sales tax.

The School Board, working through a grant administered by Our Lady of Lourdes Hospital, has established a School-Based Health Center at one of its high schools. The center offers medical care at no cost to the 1,910 students at the site high school. One of the goals of the center is to focus on the concerns of student and community members. Some of their concerns include mental health, teenage pregnancy, nutrition, violence, substance abuse and sexually transmitted diseases. The center has three examination rooms, a doctor and nurse station, a laboratory, a health education classroom and two offices for psycho-social services. Staff for the center includes a registered nurse, a mental health counselor, a secretary, an administrator and a counselor. It is expected that the center will reduce the absentee rate, increase academic performance and reduce at-risk behaviors.

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

The Lafayette Parish School Board has entered into an agreement with Johnson Controls Inc. to provide comprehensive energy and operational efficiency. The agreement obtained energy efficiency services and equipment. The intention of the contract was to obtain reductions in operating expenditures and energy savings by eliminating capital replacement expenditures for energy related equipment. Funding was provided through the issuance of lease revenue bonds issued through the Louisiana Public Facilities Authority. The intention of the program was to provide energy and operational savings sufficient to pay the associated debt service of the

program's costs while providing an improved instructional climate to the students and employees of the school system.

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

In order to create greater efficiency, the school board has purchased a food service warehouse. This warehouse will allow greater competition among bidders of food products and supplies by eliminating the need to require vendor delivery to individual school sites. In addition, it will also allow better pricing through volume buying. The savings will more than offset the cost of the warehouse and related expenses and will also allow the food service department greater control over quality of the food purchases and verification of delivery quantities.

### FINANCIAL INFORMATION

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

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

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

**Budgetary Controls.** The School Board maintains budgetary controls. Annually, the School Board adopts a budget and approves the related appropriations for all funds. The Capital Projects and Capital Improvement Funds budget is prepared on a project basis and adopted annually to include carryforward of previous years incomplete

projects. The objective of budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School Board. The School Board maintains an encumbrance accounting system as one technique of accomplishing budgetary control. During the fiscal year, monthly budgetary reports detailing the adopted or amended budget and the remaining budget available are reviewed by all levels of management. A Quarterly Financial Review is presented to the School Board which highlights and explains revenue and expenditure developments and recommends budget revisions when necessary.

For the year ended June 30, 1997, some funds had actual expenditures over appropriations at the functional level. However, at the fund level appropriations were adequate to cover all expenditures. All expenditures over appropriations at the functional level are considered immaterial.

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

The Unified Budget was adopted in a manner which attempted to relate budgeting of available funds to the priorities of the Lafayette Parish School Board. The School Board identified its priorities prior to assembling the draft budget. After receipt of the School Board priorities, the Administration was given the opportunity to: 1) identify new programs which respond to the identified priorities, and 2) identify existing programs which address the priorities. A dialogue ensued between the School Board and the Administration regarding items that should be included or excluded from the FY 97-98 Budget. Eventually, the final proposed budget was determined and presented to the School Board for review and approval.

**General Government Functions.** The General Fund is the major operating fund of the School Board. Revenue from the General Fund totaled \$119,872,341, an increase of 2.6% from 1996. Special Revenue Funds recorded revenue of 120,663,030, an increase of 2.8% from 1996. Revenue in Debt Service Funds decreased by 22.1% from 1996 to 46,284,580 for 1997. The Capital Projects Funds reported 49,882,532 of revenue for 1997 which is an increase from 1996 of 23.4%. The following schedule presents a summary of General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds, and Expendable Trust Funds revenue for the fiscal year ended June 30, 1997 and the amount and percentage of increases and decreases in relation to prior year revenues.

**GOVERNMENTAL FUND TYPES - REVENUES**

<u>Revenue Sources</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1987</u>	<u>Percent of Increase (Decrease)</u>
<b>Parish Sources:</b>				
Ad Valorem Taxes	\$ 18,919,456	10.80	\$3,127,300	22.87%
Sales Taxes	43,912,389	27.83	3,690,871	8.79
Interest on Investments	2,622,795	1.67	(69,299)	(2.57)
Rentals, Licenses & Royalties	653,193	.55	171,803	24.85
Other	3,872,788	2.42	239,417	6.39
<b>Total Parish Sources</b>	<b>\$ 37,980,521</b>	<b>43.2%</b>	<b>\$7,900,899</b>	<b>12.15</b>
<b>State Sources:</b>				
Equalization	\$ 67,192,369	42.96%	\$3,636,370	4.06
Other	5,009,284	3.20	474,899	10.47
<b>Total State Sources</b>	<b>\$ 72,191,652</b>	<b>48.98%</b>	<b>\$3,111,269</b>	<b>4.40</b>
<b>Federal Sources</b>	<b>\$ 18,981,242</b>	<b>10.82%</b>	<b>\$ 979,543</b>	<b>6.13</b>
<b>TOTAL REVENUES</b>	<b>\$129,153,505</b>	<b>100.00%</b>	<b>\$11,411,711</b>	<b>7.85%</b>

Ad valorem and sales taxes provide the major portion of the local parish revenue. Ad valorem taxes showed a 22.87% increase from the prior year. This increase is due to the fact that 1987 was a reassessment year for all property in Lafayette Parish. In addition, the healthy economy has caused an increase in construction activity and property values in the Parish. The increase in sales tax revenue of 8.79% is attributable to expansion of the local economy over the prior year. The School Board collects a one and one-half percent sales tax. The maximum allowed by state law is two percent. The large increase in Rentals, Licenses and Royalties is due to three successful wells on School Board property. This revenue can be a volatile line item due to the speculative and unpredictable nature of oil and gas exploration.

State revenue sources continue to provide a little less than one-half of the total Governmental Fund Type Revenue. Total state revenue has increased 4.5% from the prior year. Much of this increase was caused by greater equalization payments to fund state mandated teacher raises.

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

The following schedule presents a summary of General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds and Expendable Trust Funds expenditures for the fiscal year ended June 30, 1997 and the percentage of increases and decreases in relation to prior year expenditures.

**GOVERNMENTAL FUND TYPES - EXPENDITURES**

<b>Expenditures</b>	<b>Amount</b>	<b>Increase Percent of Total</b>	<b>Increase (Decrease) From 1995</b>	<b>Percent of Increase (Decrease)</b>
<b>Instruction:</b>				
Regular Programs	\$ 61,432,228	36.80%	67,322,887	11.03%
Special Education Programs	20,730,660	12.10	1,769,842	8.51
Special Programs	7,013,103	4.43	144,860	2.09
Other	3,472,643	2.18	882,718	15.90
<b>Total Instruction</b>	<b>92,648,634</b>	<b>55.52%</b>	<b>70,019,807</b>	<b>11.66</b>
<b>Support Services:</b>				
Pupil Support	\$ 6,468,141	4.98%	\$ 460,779	7.69
Instructional Staff Support	5,100,997	3.22	194,691	3.97
General Administration	2,088,408	1.32	82,219	3.98
School Administration	7,322,137	4.86	140,800	1.92
Business Services	983,390	.62	(214,590)	(17.91)
Operation & Maint. of Plant	6,448,348	6.87	412,187	6.56
Student Transportation	7,825,154	4.84	216,166	4.21
Central Services	840,272	.59	9,460	1.02
<b>Total Support Services</b>	<b>40,036,937</b>	<b>29.30%</b>	<b>3,237,420</b>	<b>3.19</b>
<b>Food Services</b>				
Community Services	\$ 3,188,215	5.80%	996,312	12.09
Facilities Acquisition & Const.	118,823	.08	28,421	21.48
Debt Service	6,814,172	8.27	(5,278,323)	(34.70)
<b>Total Food Services</b>	<b>10,121,210</b>	<b>9.03%</b>	<b>4,746,410</b>	<b>46.89</b>
<b>TOTAL EXPENDITURES</b>	<b>155,897,783</b>	<b>100.00%</b>	<b>3,209,136</b>	<b>.77%</b>

The overall increase in expenditures from 1995 was .77%. The majority of the change was attributable to the net effect of a decrease in facilities acquisition and debt service, and an increase to regular instructional programs. The decrease in facilities acquisition and construction was due to the fact that a greater percentage of the 1994 Construction Bond Issue was expended in the previous year. In addition, the construction activity of the 1995 Construction Bond Issue is much smaller than the 1994 Bond Issue. The reduction in debt service was caused by the full effect of the debt refunding that occurred in fiscal year 1999 resulting in a more level debt service schedule. The increase in regular instructional programs was due to the addition of new teachers to affect a lower teacher/pupil ratio and raises given to all teaching staff.

**General Fund Balance.** The fund balance of the General Fund increased from 1998 by \$4,019,728 to \$20,325,851. Of this total fund balance, \$4,318,483 is reserved for inventory, encumbrances, one-half cent sales tax carry forward, prepaid items, school computerization, insurance claims, self-insurance, L.D. Consortium, and debt service. Additionally, \$1,259,853 is unreserved, but designated for insurance claims, and subsequent years' expenditures. The balance of \$14,447,415 is the undesignated, unreserved general fund balance.

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

Agency funds are used to account for the collection and distribution of sales and use taxes collected by the School Board on its own behalf and on the behalf of the Lafayette Parish Government and other taxing authorities within Lafayette Parish. School Activity Funds account for individual school monies on deposit in various bank accounts.

**Internal Service Fund.** A Group Self-Insurance Fund is used to account for monies accumulated to provide group health insurance coverage to full-time employees and retirees of the Lafayette Parish School Board. The Fund experienced a net loss for the fiscal year ending June 30, 1997, in the amount of \$640,205 as compared with a net income of \$611,589 for the year ending June 30, 1996. A constant increase in utilization of the plan has resulted in an overall increase in claims payout, which has steadily eroded the fund balance. Effective March 1, 1997, benefit changes were introduced to help control utilization: the annual individual deductible was increased from 4300 to 4350; the physician's services co-pay was increased from \$10 to \$20; the prescription drug co-pay for generic brand drugs was increased from \$5 to \$6; and, the prescription drug co-pay for name brand drugs was increased from \$12 to \$15. Effective January 1, 1998, the annual individual deductible will increase to 4600.

Management will continue to monitor closely the financial performance of the plan to observe the effect of benefit changes. The plan maintains the design of a traditional managed indemnity program. As utilization of the plan increases along with the expected increase in health costs, management will continue to explore benefit design options as we face the challenge of weighing benefit changes against a premium increase.

**Debt Administration.** At June 30, 1997 the School Board had a number of debt issues outstanding. They include general obligation bonds outstanding of \$8,115,000, sales tax revenue bonds outstanding in the amount of \$37,455,000, lease revenue bonds outstanding of \$6,206,000, and \$2,650,000 Certificates of Indebtedness.

In November of 1995 the School Board issued lease revenue bonds, secured by General Fund revenues, to finance the purchase of specific equipment used in the energy efficiency management program. The original issuance was for \$5,730,000 with a current outstanding balance as of June 30, 1997 of \$5,205,000.

Prior to provide new administrative technology for the schools and central office, the school system borrowed \$2,650,000 in December, 1996 to be repaid over 3 years. The outstanding balance at June 30, 1997 is \$2,650,000.

The School board is planning to issue Sales Tax Revenue Bonds to provide for the construction of three new elementary schools, one new middle school, and using existing at four other sites. These new facilities will be financed by bond proceeds.



to be issued in the next fiscal year. Construction should commence immediately as preliminary design and land acquisition has already occurred.

**Cash Management.** Cash temporarily idle during the year was invested in interest bearing demand deposits, certificates of deposit and investments backed by the U.S. Government or its agencies. Total investment income for the year for all funds was \$3,086,326.

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

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

We competitively bid the purchase of securities more frequently and have improved our method of cash flow forecasting. Further, we have expanded our customary investment instruments to include federal agency funds.

**Risk Management.** In December, 1994, the School Board hired a Risk & Benefits Manager whose duties include health care management, property and casualty, and other insurances and system-wide safety. As a result we shall continue our efforts of reviewing cost trends to ensure that claims management is effective. Further, when necessary, we shall attempt to pursue independent medical evaluation of claims. Risk Management is also in the process of implementing site-based loss prevention measures to prevent liability losses. Finally, we are currently reviewing all policies in light of claims experience with an eye toward reducing losses.

In fiscal year ended 1997, the deductible for property insurance is 4500,000, general liability and workmen's compensation is 1250,000 and auto liability is 100,000. A fund balance designation of \$1,000,000 has been set up in the general fund to provide funding for any claims that may arise up to the deductibles.

#### OTHER INFORMATION

**New Superintendent.** At the end of the current fiscal year the School Board had begun a national search for a new superintendent after the current superintendent resigned to take a job in a neighboring state. The search resulted in the hiring of Dr. Michael Zolnowski in August of 1997. He has two doctorates in educational

administration, one in Texas and one in California. He has dedicated over 28 years to the field of education and has been a superintendent for 11 years. His experience and many talents are expected to be a valuable asset to the school board.

**Independent Audit.** The financial statements of the Lafayette Parish School Board for the year ended June 30, 1997 have been audited by independent certified public accountants as required by state statutes. The accounting and auditing firm of Krollen, Champagnon, Steven and Rainey, LLC was selected by the School Board to perform the fiscal year 1997 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal single Audit Act and related OMB Circular A-133. The auditors opinion has been included as part of this Comprehensive Annual Financial Report.

**Certificate of Achievement.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Lafayette Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 1996, which is the fourth year we have received this award.

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

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

**Certificate of Excellence.** The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting in School Systems to the Lafayette Parish School Board for our comprehensive annual financial report for the fiscal year ended June 30, 1996, which is the fourth year we have received this award.

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

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

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

Acknowledgments. The preparation of this report was made possible by the dedicated efforts of the Finance Department staff. Each member has our sincere thanks and appreciation for the contributions made in preparation of this report. We commend the Superintendent and the members of the School Board for their interest and support in planning and conducting the financial operations of the Board in a responsible and progressive manner.

Finally, we would like to offer special thanks to the following individuals who are employed by the School Board, and whose efforts and contributions made the preparation of the 1997 CAFR a success:

Ron Bertrand, Kandy Guilbeau, Vicki Thibodeaux, Carol Gaines, and Jovella Arbin

Respectfully submitted,



Jules A. Gaultin, C.P.A., M.B.A.  
Assistant Superintendent of  
School Operations and Fiscal Accountability

and,



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

and,



Stephanie H. Richard  
Senior Accountant

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lafayette Parish  
School Board, Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 1996

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



*Spice K. Savitsky*  
President

*Jeffrey L. Euse*  
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS**  
**INTERNATIONAL**



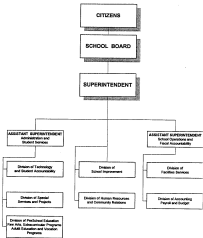
This Certificate of Excellence in Financial Reporting is presented to  
**LAFAYETTE PARISH SCHOOL BOARD**  
For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 1996

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

*Allen P. English*  
President

*John A. King*  
Executive Director

# Lafayette Parish School Board Organizational Chart



**LAFAYETTE PARISH SCHOOL BOARD**  
**PRINCIPAL OFFICIALS**

**SCHOOL BOARD MEMBERS**

*Dr. Anne L. Hinkle, President*  
*John Earl Guidry, Vice-President*  
*Kay Gibson*  
*Rickey Hardy*  
*Michael Helzer*  
*Carl LaCombe*  
*Edward J. Sam*  
*David Thibodeaux*  
*Beverly Wilson*

**ADMINISTRATIVE OFFICIALS**

*Michael Zolozeki, Ph.D., Superintendent*  
*John A. Gaudin, Assistant Superintendent*  
*School Operations & Fiscal Accountability*  
*Jerry Caillies, Assistant Superintendent*  
*Administration & Support Services*

# KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

MEMBERSHIP FIRM OF ACCOUNTANTS AND CPAs

1. Raymond J. Kolder, CPA  
2. William J. Champagne, CPA  
3. Robert L. Slaven, CPA  
4. Jeffrey A. Rainey, CPA  
5. Gregory J. Slaven, CPA

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2. William J. Champagne, CPA  
3. Robert L. Slaven, CPA  
4. Jeffrey A. Rainey, CPA  
5. Gregory J. Slaven, CPA

## INDEPENDENT AUDITOR'S REPORT

1. 1000 N. 10th  
Lafayette, LA 70501  
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Lafayette, LA 70501  
3. 1000 N. 10th  
Lafayette, LA 70501

Dr. Michael Boikocki, Superintendent,  
and MEMBERS of the Lafayette Parish School Board  
Lafayette, Louisiana

We have audited the accompanying general-purpose financial statements of the Lafayette Parish School Board (the School Board), and the combining, individual fund, and account group financial statements of the School Board, as of and for the year ended June 30, 1997, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of OFFICE of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements reflected in above present fairly, in all material respects, the financial position of the Lafayette Parish School Board, as of June 30, 1997, and the results of its operations and the cash flow of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Lafayette Parish School Board, as of June 30, 1997, and the results of operations of such funds and the cash flow of the proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

MEMBER OF  
MEMBERSHIP FIRM OF  
ACCOUNTANTS AND CPAs  
1000 N. 10th  
Lafayette, Louisiana 70501  
MEMBERSHIP FIRM OF  
ACCOUNTANTS AND CPAs



In accordance with Government Auditing Standards, we have also issued a report dated November 17, 1997 on our consideration of the School Board's internal control over financial reporting and our tests on its compliance with certain laws, regulations, contracts and grants.

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

*Keller, Champagne, Slown & Rainey, L.L.C.*  
Certified Public Accountants

Lafayette, Louisiana  
November 17, 1997

**LAURENCE PUBLIC SCHOOL BOARD**  
**Balance Sheet**

Combined Balance Sheet - All Fund Types and Account Groups  
 June 30, 1997

	Governmental Fund Types			Capital
	General	Special	Debt	
<b>ASSETS AND OTHER ASSETS</b>				
<b>Assets:</b>				
Cash and interest-bearing deposits	\$ 4,290,423	\$1,197,599	\$ (1,966)	\$ 5,485,056
Investment in debt	36,440,501	-	7,152,754	43,593,255
Receivables:				
Accounts	35,875	-	-	-
Accounts receivable	757,345	-	-	-
Due from other funds	7,497,795	20,538	608,787	8,127,120
Due from other governmental agencies	913,858	1,483,898	7,939	-
Other	-	31,687	-	-
Prepaid items	800,400	-	-	-
Construction in cost	233,760	171,998	-	-
Property, plant and equipment -				
Land	-	-	-	-
Buildings and improvements	-	-	-	-
Furniture and equipment	-	-	-	-
Construction in progress	-	-	-	-
Other debt(s):				
Amount available for debt service	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
<b>TOTAL ASSETS AND OTHER ASSETS</b>	<b>646,738,402</b>	<b>14,548,097</b>	<b>\$7,554,987</b>	<b>\$65,141,107</b>

Plant Assets At End of Period	Factory Buildings Under Construction	Accum. Depn.		Totals	
		General Fixed Assets	General Long Term Debt	2007	2006
\$ 186,267	\$ 1,152,793	\$ -	\$ -	\$ 13,600,683	\$ 16,150,411
1,297,449	2,444,144	-	-	26,990,500	26,549,680
14,770	-	-	-	57,864	20,309
-	-	-	-	27,343	27,343
-	-	-	-	8,284,733	8,155,778
-	-	-	-	4,254,207	3,899,139
-	-	-	-	22,589	19,356
-	-	-	-	892,455	768,455
-	-	-	-	797,794	554,264
-	-	3,707,499	-	3,707,499	3,488,499
-	-	146,491,236	-	129,491,426	127,569,427
-	-	14,303,340	-	14,303,340	11,447,364
-	-	1,194,476	-	1,194,476	579,897
-	-	-	8,123,425	8,123,425	7,448,448
-	-	-	35,882,289	33,628,289	33,775,148
\$4,099,557	\$11,607,680	\$10,003,346	\$12,146,715	\$170,777,761	\$170,208,379

(Cont. Ineq.)

LAUREL HALL SCHOOL BOARD  
Laurens, South Carolina

Combined Balance Sheet - All Fund Types and Account Groups (continued)  
June 30, 1997

	Governmental Fund Types			Total Funds
	General	Special Revenue	Service	
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>				
<b>Liabilities</b>				
Accounts payable	\$ 481,341	\$ 450,883	\$ -	\$ 932,224
Contracts payable	-	4,838	-	4,838
Retainage payable	-	11,834	-	11,834
Accrued salaries payable	8,575,175	-	-	8,575,175
Other payables	1,482,880	-	-	1,482,880
Due to other funds	48,797	4,787,100	-	4,835,897
Due to other governmental units	-	771,423	-	771,423
Deferred revenues	8,238,888	-	-	8,238,888
Accrued liabilities	37,100	-	-	37,100
General, and special bonds payable	-	-	-	-
State tax revenue bonds payable	-	-	-	-
Local revenue bonds payable	-	-	-	-
Portion of other liabilities payable	-	-	-	-
Capital leases payable	-	-	-	-
Depreciated equipment payable	-	-	-	-
Total Liabilities	<u>19,084,231</u>	<u>7,026,068</u>	<u>-</u>	<u>26,110,299</u>
<b>Equity and other credits</b>				
Investment in general fund assets	-	-	-	-
Residual earnings - accumulated	-	-	-	-
Fund balances:				
Reserved	1,138,483	362,877	1,568,889	3,070,250
Unreserved	1,999,493	-	-	1,999,493
Unassigned	70,112,411	188,721	-	70,301,132
Under bonded	<u>10,851,613</u>	<u>7,586,280</u>	<u>7,368,082</u>	<u>25,806,075</u>
Total equity and other credits	<u>12,961,607</u>	<u>8,137,878</u>	<u>8,936,971</u>	<u>30,036,456</u>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	<u>\$27,045,838</u>	<u>\$15,163,946</u>	<u>\$8,936,971</u>	<u>\$51,146,755</u>

(b) accompanying notes are an integral part of this statement.

Proprietary Fund Type Interest Revelat	Fidelity Fund Types and Assets	ACCOUNT BUSES		Totals	
		General Fixed Assets	General Long-Term Bids	Commodities (Sec 1)	
				1997	1998
\$ 10,129	\$ -	\$ -	\$ -	\$ 1,261,899	\$ 1,055,375
-	-	-	-	130,088	1,027,883
-	-	-	-	381,777	395,753
-	-	-	-	9,475,779	8,878,413
8,485,798	-	-	-	5,989,555	5,478,105
10,000	1,864,358	-	-	8,464,582	8,951,718
-	1,641,290	-	-	1,444,133	1,757,188
1,878,879	2,505,648	-	-	1,190,875	1,258,779
-	-	-	-	10,184,437	8,791,951
-	-	-	-	17,000	78,430
-	-	-	8,770,000	8,770,000	8,770,000
-	-	-	27,400,000	27,400,000	27,400,000
-	-	-	1,700,000	1,700,000	1,700,000
-	-	-	1,650,000	1,650,000	-
-	-	-	-	-	50,897
-	-	-	1,720,000	1,720,000	1,720,000
<u>1,278,882</u>	<u>10,869,596</u>	-	<u>31,765,000</u>	<u>85,505,488</u>	<u>91,553,141</u>
-	-	138,880,586	-	138,880,586	131,168,780
824,878	-	-	-	824,878	1,285,875
-	26,887	-	-	26,798,897	26,798,880
-	-	-	-	42,817,778	40,088,828
-	-	-	-	10,700,134	10,700,134
<u>204,760</u>	<u>26,887</u>	<u>138,880,586</u>	-	<u>199,726,183</u>	<u>199,952,428</u>
<u>44,000,137</u>	<u>811,834,189</u>	<u>1730,881,286</u>	<u>855,164,895</u>	<u>4499,137,761</u>	<u>6,076,130,285</u>

LAKEVIEW PUBLIC SCHOOLS, INCORP  
LAKEVIEW, LOUISIANA

Condensed Statement of Revenues, Expenditures and Changes in Fund Balances -  
All Governmental Fund Types and (Expendable Trust Funds)  
Year Ended June 30, 2007

	Governmental Fund Types			Total Expenditures
	General	Special Revenues	Trusts	
<b>REVENUES</b>				
<b>Local sources:</b>				
All voter tax levies	\$ 15,422,396	\$ -	\$1,087,760	\$ -
State taxes	29,723,303	-	4,796,075	4,796,075
Other	(3,121,178)	(1,021,688)	(22,824)	(4,171,690)
Total local sources	41,994,521	(1,021,688)	4,860,911	41,813,744
State sources	78,429,483	1,423,020	-	-
Federal sources	285,243	16,421,120	-	-
Total revenues	120,709,247	17,822,512	4,860,911	143,392,670
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>Instruction -</b>				
Regular programs	58,258,800	-	-	1,173,833
Special education programs	59,283,193	881,388	-	-
Fixed fund - school for government	1,207,800	883,717	-	-
Special instructional programs	-	475,886	-	9,248
Special programs	-	4,249,178	-	144,289
Adult and continuing education programs	27,527	454,091	-	-
<b>Support services -</b>				
Post-employment services	1,420,667	1,026,076	-	-
Fixed fund - staff support services	3,245,826	1,447,120	-	128,874
General administration	1,266,123	71,870	47,887	55,977
Facilities administration	1,207,147	74,976	-	-
Business services	878,174	79,046	-	148,443
Operation and maintenance of plant services	8,457,175	292,153	-	1,347,688
Student transportation services	1,275,122	15,581	-	145,563
Unified services	838,388	-	-	115,947
<b>Non-current fund services -</b>				
Food services	173,829	8,707,176	-	-
Community service programs	198,547	-	-	-
Facilities acquisition and construction	-	284,864	-	5,447,134
<b>Other services</b>				
Intergovernmental relations	380,000	-	3,288,000	55,477
Insurance and fiscal charges	173,478	-	2,426,144	88,258
Payments to related units	-	-	-	-
Total expenditures	122,746,228	11,688,711	7,797,026	142,231,965
<b>CHANGE (DEFICIT) OF FUND BALANCE AND</b>				
<b>EXPENDABLE FUNDS</b>	(1,036,981)	(866,199)	(266,114)	(2,169,294)
<b>Other Financing Sources/Uses:</b>				
Proceeds from issuance of bonds	-	-	-	1,400,000
Proceeds of refunding debt	-	-	-	-
Repayment to refunded debt series open	-	-	-	-
Proceeds from sale of fixed assets	-	-	-	28,750
Insurance proceeds from loss	-	-	-	111,068
Insurance transfers in	675,964	794,564	262,380	1,732,912
Operating transfers out	(124,148)	(175,000)	(133,000)	(432,148)
Total other financing sources/uses	551,816	619,564	129,380	1,400,602
<b>CHANGE (DEFICIT) OF FUND BALANCE AND OTHER</b>				
<b>FROM EXPENDABLE FUNDS AND OTHER USES</b>	(485,165)	(246,635)	463,266	(7,768,692)
<b>FUND BALANCE, BEGINNING</b>	(6,385,625)	(1,344,867)	7,558,067	(1,172,425)
<b>FUND BALANCE, ENDING</b>	\$ (6,936,809)	\$ (1,964,402)	\$ 8,021,333	\$ (8,079,882)

The accompanying notes are an integral part of this statement.

Fiduciary Fund Type Description	Totals	
	(Amounts in \$'s)	
	1991	1990
	\$ 14,749,456	\$ 11,753,186
	43,113,350	39,457,480
	<u>1,451,781</u>	<u>1,451,781</u>
	47,214,587	42,662,447
	<u>11,961,762</u>	<u>11,961,762</u>
	<u>35,252,825</u>	<u>30,700,685</u>
	41,425,326	36,788,829
	30,726,960	28,707,218
	1,293,771	1,293,771
	1,194,560	887,844
234	1,412,135	4,496,214
	291,426	501,171
	4,428,743	3,988,502
	1,399,867	4,266,275
	2,028,446	2,171,672
	1,222,157	1,089,277
	963,296	1,192,260
	9,428,264	9,802,117
	1,825,715	1,258,988
	921,979	937,436
	6,602,275	6,162,695
	198,485	88,200
	9,416,170	8,192,424
	1,403,917	6,891,920
	2,172,440	2,092,471
		2,092,471
<u>35</u>	<u>10,243,763</u>	<u>10,243,763</u>
<u>338</u>	<u>11,206,059</u>	<u>11,206,059</u>
	1,400,000	11,267,000
	-	11,267,000
	-	(11,267,000)
	26,000	707,000
	371,268	
	1,426,268	1,426,268
	<u>4,426,268</u>	<u>4,426,268</u>
<u>339</u>	<u>1,426,268</u>	<u>1,426,268</u>
<u>31,281</u>	<u>43,221,588</u>	<u>39,462,480</u>
<u>330,319</u>	<u>\$ 41,866,896</u>	<u>\$ 41,237,208</u>

LAKEVILLE SENIOR SCHOOL BOARD  
 (LAKEVILLE, VICTORIA)

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
 Budget and Actual - General and Special Revenue Funds  
 Year Ended June 30, 1987

	General Fund (GAAP Basis)		Variance - Favorable (Disadvantage)
	Budget	Actual	
<b>REVENUES</b>			
Period sources:			
Lot in-kind taxes	\$ 18,281,371	\$ 18,850,286	\$ 568,915
Ref in-kind	29,184,000	29,500,000	316,000
Other	2,889,700	2,878,000	(11,700)
Total period sources	<u>40,355,071</u>	<u>41,228,286</u>	<u>873,215</u>
Grant sources	75,177,370	75,078,650	(98,720)
Federal sources	540,500	533,850	(6,650)
Total revenues	<u>116,072,941</u>	<u>116,840,786</u>	<u>767,845</u>
<b>EXPENDITURES</b>			
Outlays:			
Instruction:			
Input of program	16,179,699	16,078,699	(101,000)
Special education program	19,894,800	19,885,590	(9,210)
Vocational education program	1,100,700	1,207,400	106,700
Other instructional programs	168,600	176,400	7,800
Nesbit program	-	-	-
Adult and continuing education program	28,870	27,587	(1,283)
Support services:			
Pupil support services	3,495,200	3,433,887	(61,313)
Instructional staff support services	8,845,500	8,800,800	(44,700)
General administration	8,295,500	8,266,875	(28,625)
School administration	7,541,100	7,567,767	26,667
Business services	882,100	888,200	6,100
Operation and maintenance of plant services	6,177,900	6,133,200	(44,700)
Transportation services	7,183,600	7,183,700	100
General services	1,549,800	884,800	(665,000)
Non-instructional:			
Food services	228,100	213,880	(14,220)
Community service program	100,000	100,000	-
Part-time education and administration	-	-	-
Other services:			
Privileges	100,000	100,000	-
Interest	100,000	100,000	-
Total expenditures	<u>116,086,511</u>	<u>116,780,000</u>	<u>693,589</u>
DEBIT ENCUMBRANCE OF RESERVE FOR CONTRACTS	<u>1,483,600</u>	<u>1,271,800</u>	<u>211,800</u>
Other Financial Matters (OEM):			
Operating transfers in	475,100	475,000	(100)
Operating transfers out	<u>(2,388,000)</u>	<u>(1,847,500)</u>	<u>540,500</u>
Total other financial matters (OEM)	<u>(1,912,900)</u>	<u>(1,372,500)</u>	<u>540,500</u>
DEBIT ENCUMBRANCE OF RESERVE AND OTHER CHANGES NET FINANCIAL STATEMENT CHANGES	<u>\$ 750,700</u>	<u>4,077,700</u>	<u>3,327,000</u>
<b>FUND BALANCE, BEGINNING</b>		<u>76,550,000</u>	
<b>FUND BALANCE, ENDING</b>		<u>\$ 88,505,981</u>	

The accompanying notes are an integral part of this statement.



Special Reserve Fund - 2000-2001 Budget

Actual	Budget	Variance - Favorable (Unfavorable)
1,128,111	1,208,200	(79,889)
1,517,788	1,470,200	47,588
<u>2,645,899</u>	<u>2,678,400</u>	<u>(32,501)</u>
2,645,899	2,678,400	(32,501)
617,400	655,555	(38,155)
332,111	380,111	(48,000)
906,897	936,666	(29,769)
1,278,788	1,271,667	7,121
444,901	444,901	-
1,823,887	1,816,768	7,119
1,490,573	1,417,729	72,844
11,706	11,810	(104)
11,700	11,700	-
38,423	37,564	859
190,707	179,734	10,973
48,486	47,981	505
9,887,831	9,897,808	9,977
366,844	366,844	-
<u>10,254,675</u>	<u>10,264,652</u>	<u>(9,977)</u>
<u>10,254,675</u>	<u>10,264,652</u>	<u>(9,977)</u>
984,687	754,744	229,943
<u>1,083,374</u>	<u>1,119,488</u>	<u>(36,114)</u>
348,738	365,238	(16,500)
9,277,040	10,119,000	841,960
	1,366,682	
	9,752,318	

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Cooperative Statement of Revenues, Expenses and Changes in Retained Earnings -  
Proprietary Fund Type  
Internal Service Fund  
Years Ended June 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
<b>OPERATING REVENUE</b>		
Charges for services	\$14,843,861	\$14,325,021
<b>OPERATING EXPENSES</b>		
Contractual services	481,888	488,088
Pension payments	828,840	507,848
Claim payments	14,888,748	12,888,976
Other operating expenses	<u>81,582</u>	<u>85,228</u>
Total operating expenses	<u>15,681,058</u>	<u>13,969,140</u>
Operating income (loss)	962,703	355,881
<b>NONOPERATING REVENUE</b>		
Interest earned on interest-bearing deposits	<u>202,804</u>	<u>202,458</u>
<b>NET INCOME (LOSS)</b>	1,165,507	558,339
<b>RETAINED EARNINGS, BEGINNING</b>	<u>1,285,878</u>	<u>727,499</u>
<b>RETAINED EARNINGS, ENDING</b>	\$ 2,451,385	\$ 1,285,878

The accompanying notes are an integral part of this statement.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Comprehensive Statement of Cash Flows  
Proprietary Fund Type  
Internal Service Fund  
Years Ended June 30, 1997 and 1996

	1997	1996
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Operating income (loss)	\$ 1812,789	\$ 204,122
Adjustments to reconcile operating income to net cash provided by operating activities -		
Changes in assets and liabilities:		
Increase/Decrease in receivables	7,443	(14,278)
Decrease in prepaid items	-	582
Decrease/Increase in accounts payable	2,822	(2,628)
Decrease/Increase in claims payable	(100,000)	543,877
Decrease in deferred revenue	18,842	32,782
Net cash provided (used) by operating activities	1628,822	813,223
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Cash received from other funds	-	812,294
Cash paid to other funds	(224,722)	(262,722)
Cash flow provided (used) by noncapital financing activities	(224,722)	549,572
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
INCREASE (DECREASE) IN INTEREST-BEARING DEPOSITS	212,828	217,422
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,416,247)	1,416,242
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	2,222,862	8,216,262
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	\$ 8,289,418	\$ 9,321,892
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOW TO THE BALANCE SHEET:</b>		
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD -</b>		
Cash and interest bearing deposits	2,222,814	8,128,292
Investments at cost	(2,222,242)	-
Total cash and cash equivalents	8,221,862	8,128,292
<b>CASH AND CASH EQUIVALENTS, END OF PERIOD -</b>		
Cash and interest bearing deposits	788,227	2,288,424
Investments, at cost	3,227,622	3,221,222
Total cash and cash equivalents	4,015,849	5,509,646
<b>NET INCREASE (DECREASE)</b>	\$ (1,416,247)	\$ 1,416,242

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

NOTES TO FINANCIAL STATEMENTS

**INTRODUCTION**

The Lafayette Parish School Board (School Board) was created by Louisiana Revised Statute (RS)-8:8.1 1934 to provide public education for the children within Lafayette Parish. The School Board is authorized by RS-8:8.1 19-82 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of nine members who are elected from nine districts for terms of four years.

The School Board operates 40 schools within the parish with a total enrollment of 31,484 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

**(i) Summary of Significant Accounting Policies**

**A. Basis of Presentation**

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

**B. Reporting Entity**

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

**C. Fund Accounting**

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

LAFAETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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

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

**Governmental Fund Types:**

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

**General Fund**

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

**Special Revenue Funds**

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

**Debt Service Funds**

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

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

**Capital Projects Funds**

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

**Proprietary Fund Type:**

Proprietary Funds are used to account for reporting organizations and activities which are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cost flows. The school board applies all applicable GAAP pronouncements issued on or before November 30, 1988 in accounting and reporting for its proprietary operations unless those pronouncements conflict with an unmodified GASB pronouncement. The following is the School Board's proprietary fund type:

**Internal Service Fund**

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

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

**Fiduciary Fund Types:**

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

**Expendable Trust Funds**

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

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

**Agency Funds**

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

**Account Groups**

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

**General Fixed Assets Account Group**

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

**General Long-Term Debt Account Group**

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

**D. Basis of Accounting**

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

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

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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

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

Revenues

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

All various taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November by the Parish Assessor based on the assessed value. Income tax on December 15 of each year, and become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are accounted by the Lafayette Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

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

Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.



LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Expenditures

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

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

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

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

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

Deferred Revenues

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

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

Other Financing Sources (Uses)

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

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Budget Practices

The proposed budget for 1997 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The proposed fiscal year 1997 budget was formally adopted by the School Board on August 20, 1997. The budget, which included proposed expenditures and the means of financing them, for the General, Special Revenue and Capital Projects Funds was published in the official journal ten days prior to the public hearing.

The budget for the General Fund for the fiscal year 1997 was prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The Special Revenue Funds' budgets for the 1997 fiscal year were prepared on a modified accrual basis, except that several programs which were immaterial in amount were not budgeted. The Capital Projects Funds' budgets were prepared on a project basis and, therefore, are not presented.

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

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

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to ensure that portion of the applicable appropriation, is utilized for the General Fund, certain special revenue funds, and capital projects funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbrances do not lapse at the close of the fiscal year but are carried forward as reserved fund balances and are reappropriated in the ensuing year's budget. Encumbrances outstanding at a material amount at year end are reported as reservations of fund balance on the balance sheet.

G. Cash and Interest-bearing Items

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

H. Investments

Under state law, the School Board may deposit funds with a financial agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The school board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at cost, which is not materially different from market value.

I. Short-term Interfund Receivables/Payables

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

LAKEVIEW PUBLIC SCHOOL BOARD  
LAKEVIEW, LOUISIANA

Notes to Financial Statements (Continued)

**J. Inventories**

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

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

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

**K. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 1997, are recorded as prepaid items.

**L. Grant Revenues**

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

**M. General Fixed Assets**

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

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

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

8. Compensated Absence

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

All twelve month employees earn from 25 to 35 days of both annual and sick leave each year depending on length of service with the School Board. Upon retirement or death, unused accumulated sick leave of up to 35 days is paid to employees at the employee's current rate of pay and accumulated sick leave in excess of 35 days is used in the retirement benefit computation as earned service. Annual leave is credited at the end of each fiscal year and must be used in the following fiscal year or is lost.

Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Leave may be granted for rest and recuperation with doctor's certification and for professional and cultural improvement and must be approved by the Board. Due to its restrictive nature, sabbatical leave is accounted for as an expenditure in the period taken and no liability is recorded in advance of the sabbatical.

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

In accordance with the provisions of Statement No. 34, of the Governmental Accounting Standards Board, Accounting for Compensated Absence, no liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded in the general long-term debt account group for up to 35 days of accumulated sick leave for those employees eligible for retirement as of June 30, 1997.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

In June 30, 1997, employees of the School Board have accumulated and vested \$1,718,848 of compensated absence benefits, which is recorded within the general long-term debt account group since they are not payable from expendable available financial resources. Retirement benefits are not included since they are not applicable to sick leave paid upon retirement.

D. Long-Term Obligations

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

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

E. Fund Equity

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

G. Statement of Cash Flows

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

F. Interfund Transactions

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

LAFAETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

All other interfund transactions, except quasi-internal transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

6. Memorandum Only - Total Columns

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

7. Comparative Data

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

8. Prior Year Reclassification

Certain previously reported amounts have been reclassified to enhance comparability with 1997 report classifications.

9. Adoption of GASB Statement No. 27

During the year ended June 30, 1996, the School Board adopted GASB Statement No. 27, Accounting for Penalties by State and Local Governmental Entities. Although this statement is effective for periods beginning after June 30, 1997, the Governmental Accounting Standards Board is encouraging early implementation.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

**01 Cash and Investments**

**A. Cash and Interest-Bearing Deposits**

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States Government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by Federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1987, the School Board has cash and interest-bearing deposits (bank balances) totaling \$69,439,493 as follows:

Demand Deposits	\$ 3,328,280
Time Deposits	<u>16,609,663</u>
<b>Total</b>	<b>\$19,937,943</b>

These deposits are stated at cost, which approximates market. Under state law, these deposits for the resulting bank balances must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held by a mutually acceptable third party financial institution in the School Board's name; however, the securities may be released only upon the written authorization of the School Board, which is the lowest credit risk as defined by the Governmental Accounting Standards Board. Deposit balances (bank balances) at June 30, 1987, are secured as follows:

Bank balances	\$14,148,473
Federal deposit insurance	\$ 607,351
Pledged securities	<u>14,684,169</u>
<b>Total</b>	<b>\$19,440,093</b>



LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Investments

The Lafayette Parish School Board can invest in direct debt securities of the United States unless such an investment is expressly prohibited by law. The School Board's investments are categorized to give an indication of the level of risk assumed by it at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the Lafayette Parish School Board's name.

Investments in the amount of \$61,897,946 at June 30, 1997 are in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 186.108, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 186.104 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and state wide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of securities with a maturity in excess of 187 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to Financial Statements (Continued)**

The carrying amounts and approximate market values of investments are summarized as follows:

<u>Description</u>	<u>Interest Rate</u>	<u>Quantity</u>	<u>June 30, 1987</u>	
			<u>Carrying Amount</u>	<u>Approximate Market Value</u>
F.B.M.A. Discount Note	2.87%	1	\$ 2,000,000	\$ 2,000,125
F.B.L.B. Discount Note	6.37%	1	2,000,000	2,000,000
Municipal Asset Management Pool	5.80%	N/A	<u>21,222,216</u>	<u>21,222,216</u>
			<u>\$25,222,216</u>	<u>\$24,000,341</u>

**(3) Ad Valorem Taxes**

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 1987, taxes were levied by the School Board in July 1986 and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

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

For the year ended June 30, 1987, taxes were levied on property with net assessed valuations totaling \$22,782,826 and were dedicated as follows:

Constitutional school tax	4.57 Mills
Special school maintenance and operational tax	7.27 Mills
Special school improvement tax	3.50 Mills
School operations tax (1985)	<u>10.75 Mills</u>
Total general fund assessment	26.10 Mills
School District No. 1 (DSC Service Fund)	<u>2.22 Mills</u>
Total assessment	<u>28.32 Mills</u>

Gross taxes levied for the current fiscal year totaled \$27,272,826. After deductions for various pension distributions and noncollectible taxes, net taxes remitted to the school Board amounted to \$26,822,826.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

14) Due from Other Governmental Agencies

Due from other governmental agencies consisted of the following at June 30, 2007:

State of Louisiana, Department of Education for various appropriations and reimbursements	\$4,070,829
Lafayette Parish Sheriff's Department for collections of property taxes and related interest	127,813
Other municipalities and agencies for various reimbursements	218,843
U. S. Department of Health and Human Services for reimbursement	____122,124
	\$4,539,609

15) Deferred Revenues/Reserves

	Interfund Revenues/Reserves	Interfund Payables
General Fund	\$7,493,285	\$ 40,797
Special revenue funds:		
ISSA Title I	15,448	1,431,347
ISSA Title VI	1	242,288
Consolidated Special Education	28,112	882,422
Consolidated Adult Education	-	542,132
Consolidated Special Revenue	-	444,703
Child Development Program	-	378,954
School Food Service	-	248,218
Debt service fund:		
Sales Tax Revenue Bond Sinking Fund	402,787	-
Capital projects funds:		
Capital Improvements Program	644,478	43,434
ISSA Bond Construction	-	3,248
Self-Funded Construction	678,472	32,441
Fiduciary type fund:		
Sales Tax Fund	-	3,896,358
Internal service funds:		
Group-Term Insurance Fund	-	24,527
	\$8,818,792	\$8,886,762
	*****	*****

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to Financial Statements (Continued)**

**40. Fixed Assets**

The changes in general fixed assets are as follows:

	Balance July 1, 1996	Additions	Retirements	Balance June 30, 1997
Land	\$ 3,488,433	\$ 28,800	\$ -	\$ 3,517,233
Buildings and improvements	127,028,431	2,132,808	-	129,161,239
Furniture and equipment	21,448,244	2,068,276	2,413,887	21,102,633
Construction in progress	273,432	3,482,816	2,388,214	3,368,034
<b>Total</b>	<b>\$132,238,540</b>	<b>\$6,112,700</b>	<b>\$4,802,091</b>	<b>\$133,549,149</b>

At June 30, 1997, construction in progress of \$1,178,874 consists of various school improvement projects. The total cost of the projects is estimated to be approximately \$1,618,183.

**41. General Long-Term Debt**

**A. General Obligation Bonds**

The School Board issues general obligation bonds, secured by ad valorem taxes, to provide for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the Board and are generally issued as 20 or 30 year serial bonds. General obligation bonds currently outstanding are as follows:

Issued Amount	Issue Date	Maturity Date	Interest Rates	Balance Outstanding
\$ 3,340,000	28/01/88	01/01/98	5.25	\$ 188,000
5,000,000	27/01/88	01/01/98	6.00	248,000
5,400,000	21/01/88	01/01/98	7.00 - 7.75	818,000
<u>3,320,000</u>	15/01/91	01/01/99	4.00 - 5.00	<u>5,148,000</u>
<b>\$18,060,000</b>				<b>\$6,192,000</b>

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Notes to Financial Statements (Continued)**

**B. SALES TAX REVENUE BONDS**

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

<u>Issued</u> <u>Amount</u>	<u>Issue</u> <u>Date</u>	<u>Fiscal</u> <u>Maturity</u> <u>Date</u>	<u>Interest</u> <u>Rate</u>	<u>Balance</u> <u>Outstanding</u>
\$18,800,000	02/01/94	04/01/18	4.00 - 4.88	\$18,800,000
11,800,000	10/01/95	04/01/08	4.00 - 4.88	11,800,000
<u>7,820,000</u>	<u>10/01/95</u>	<u>04/01/18</u>	<u>4.00 - 4.88</u>	<u>7,820,000</u>
\$36,420,000				\$37,420,000

**C. Issue Revenue Bonds and Certificates of Indebtedness**

During the fiscal year ending June 30, 1996, the School Board issued \$5,750,000 of Issue revenue bonds, secured by General Fund revenues, to finance the purchase of specific equipment used in the energy efficiency management program. During the fiscal year ending June 30, 1997, the School Board issued \$2,850,000 of certificates of indebtedness, secured by sales revenues, to finance various capital improvements. Issue revenue bonds and certificates of indebtedness currently outstanding are as follows:

<u>Issued</u> <u>Amount</u>	<u>Issue</u> <u>Date</u>	<u>Fiscal</u> <u>Maturity</u> <u>Date</u>	<u>Interest</u> <u>Rate</u>	<u>Balance</u> <u>Outstanding</u>
\$5,750,000	11/01/95	04/15/18	3.00 - 5.48	\$5,750,000
<u>2,850,000</u>	<u>12/01/96</u>	<u>12/01/99</u>	<u>4.75</u>	<u>2,850,000</u>
\$8,600,000				\$8,600,000

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to Financial Statements (Continued)**

Lease service obligations to maturity, including \$29,276,816 of interest, are as follows:

Year Ending June 30	General Obligation	Sales Tax Revenue	Lease Revenue Bonds and Certificates of Indebtedness	Total
1996	\$ 826,425	\$ 4,844,200	\$ 1,564,158	\$ 7,234,783
1997	752,220	4,822,860	1,563,857	7,139,937
1998	626,720	4,866,800	1,563,858	6,957,378
1999	512,840	4,781,400	886,278	6,080,518
2000	432,080	4,782,400	886,267	5,899,747
2001	438,940	2,422,270	886,708	3,618,918
2002	438,700	2,421,868	886,818	3,618,986
2003	442,880	2,421,212	886,212	3,629,104
2004	442,280	2,444,275	886,568	3,648,123
2005	442,940	2,447,048	886,967	3,694,215
2006	450,580	2,449,894	886,575	3,698,149
2007	452,080	2,442,750	886,437	3,698,267
2010	-	2,474,500	886,438	3,313,138
2012	-	2,487,000	-	2,487,000
2013	-	2,494,288	-	2,494,288
2015	-	2,521,888	-	2,521,888
2014	-	721,280	-	721,280
2016	-	724,800	-	724,800
	<u>\$4,104,424</u>	<u>\$22,597,417</u>	<u>\$16,993,194</u>	<u>\$70,708,925</u>

**b. Capital Lease**

The Capital lease payable was a lease/purchase agreement with the International Business Machines Corporation for an IBM Main System with a total cost of \$420,168 which includes installation, training, software and hardware, dated August 25, 1991, requiring sixty monthly payments of \$6,969 each at an implicit interest rate of 10 percent. The lease expired during the fiscal year ending June 30, 1997.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

1. Changes in General Long-Term Liabilities

During the year ended June 30, 1997, the following changes occurred in liabilities reported in the general long-term debt account group:

	Balance 7/23/96	Debit/Increase	Credit/Decrease	Balance 6/30/97
General Obligation Bonds	\$ 4,780,000	\$ -	\$ 500,000	\$ 4,280,000
Sales Tax Revenue Bonds	48,150,000	-	2,500,000	50,650,000
Lease Revenue Bond	5,425,000	-	200,000	5,225,000
CERTIFICATES OF INTEREST-BEARING	-	3,400,000	-	3,400,000
Capital Leases	20,000	-	30,000	-
Compegnated				
<del>Amounts</del>	<u>3,860,000</u>	<u>350,000</u>	<u>210,000</u>	<u>3,990,000</u>
	<u>\$9,945,000</u>	<u>\$3,850,000</u>	<u>\$7,810,000</u>	<u>\$11,985,000</u>

10) Deferred Debt and Amortize of Bonds

In prior years, the School Board has deferred various bond issues by creating separate irrevocable trust funds. New debt was issued and the proceeds were used to purchase U. S. Government Securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the deferred debt until the debt is called. For financial reporting purposes, the debt has been considered deferred and therefore removed as a liability from the School Board's General Long-Term Debt Account Group. As of June 30, 1997, the amount of Deferred Debt outstanding but removed from the General Long-Term Debt Account Group amounted to \$18,140,000.

11) SALES AND USE TAXES

In accordance with a proposition approved by the voters of Lafayette Parish on September 28, 1989, the School Board collects a one percent sales and use tax on all taxable sales within the Parish. One half of the tax proceeds must be used for teachers' salaries and for expenses of operating the schools. The remainder may be used for capital improvements or operational purposes, as the School Board determines, or for the payment of bonded indebtedness.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

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

At June 30, 1987, various Public School Bonds with outstanding principal balances totaling \$37,435,000 were secured by a pledge and dedication of proceeds of the one percent sales and use tax described in the preceding paragraph.

In accordance with a proposition approved by the voters on November 10, 1987, the School Board collects an additional one-half percent sales and use tax on all taxable sales within the Parish. Upon receipt from the Sales Tax Collector, each month's collections are deposited directly into a separate account within the General Fund. These tax proceeds must be used for:

	<u>CURRENT YEAR</u> <u>EXPENDITURES</u>
First, the restoration of a five percent salary reduction for school employees.	\$ 4,488,827
Second, the restoration of the reduction in funding for materials of instruction and for certain educational programs.	885,840
Third, to provide up to \$250,000 per year for the removal of asbestos from school buildings.	4,567
Fourth, funding to pay on behalf of active and retired employees one half of the total premium for employee only coverage of a board approved health plan.	4,758,504
Fifth, to provide funding for establishment of certain enrichment programs.	1,428,340
Sixth, if proceeds of the tax exceed the amounts necessary to fund the above, the excess will be used exclusively for pay increases of school employees or establishment of instructional programs.	<u>1,188,732</u>
<b>Total expenditures</b>	<b>\$11,804,240</b>



LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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

Cash tax collected	\$ 23,200,501
Balance reserved at June 30, 1993	<u>413,433</u>
Amount available to be expended	23,613,934
Less: Expenditures	<u>113,600,149</u>
Unexpended balance reserved in the General Fund, at June 30, 1993	\$ 120,333,785

(b) RETIREMENT PLANS

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

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The School Board participates in two membership plans of the TRS, the Regular Plan and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and awarded by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 9413, Baton Rouge, Louisiana 70804-9133, or by calling (225) 333-9440.

LAFAYETTE PARISH SCHOOL BOARD  
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NOTES TO FINANCIAL STATEMENTS (Continued)

**Funding Policy:** Plan members are required to contribute 2.5 percent and 3.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 18.3 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contributions to the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. The School Board's contributions to the TRS for the years ending June 30, 1997, 1998, and 1999, were \$18,761,826, \$17,528,965, and \$16,893,159, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LASERS)

**Plan Description:** The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 4414, Baton Rouge, Louisiana 70804-4414, or by calling (800) 621-6884.

**Funding Policy:** Plan members are required to contribute 1.15 percent of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 4.50 percent of annual covered payroll. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

The School Board's contributions to the LASERS for the years ending June 30, 1997, 1998, and 1999 were \$200,512, \$791,513 and \$791,513 respectively, equal to the required contributions for each year.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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

In accordance with the Employer Health and Welfare Benefit Plan established in November 1980, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. The monthly premiums of these benefits for retirees and annuitants for active employees are paid jointly by the employee (approximately 38 percent), the State (approximately 33 percent) and the School Board (approximately 29 percent). The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The School Board's cost of providing these benefits to retirees totaled \$248,327 for 1997 and encompasses 1,158 former employees qualified to receive such benefits.

(11) Adjustment to Budgetary Basis

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

Deficiency of revenues and other sources over expenditures and other uses GAAP BASIS				\$ (217,345)
	Revenues and Other Sources	Expenditures and Other Uses		
	GAAP BASIS	BUDGETARY BASIS		
As reported	\$ 29,447,574	\$29,764,939		
Less:				
Unbudgeted programs -				
Consolidated Special Education:				
Donations	25	25	-	
Consolidated Adult Education:				
G.E.D. Training	4,784	8,898	1,571	
WELP	1	3,824	2,814	
Donations	4,040	483	16,980	
IRMA Title II:				
Donations	224	224	-	
Child Development Program:				
In-kind contributions	473,343	415,343	-	
Transfers on budgetary basis	229,742,179	\$21,288,249	\$ (198,000)	
	*****	*****	*****	

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

11.3) Risk Management

A. Commercial Insurance Coverage

The School Board purchases commercial insurance for property coverage, general liability, and automobile liability. The deductibles per occurrence for these coverages are \$50,000, \$250,000 and \$100,000, respectively. During the fiscal year ending June 30, 1997, the property coverage deductible was reduced from \$1,400,000 to \$250,000. A fund balance designation of \$1,500,000 has been set up in the General Fund to provide funding for any claims that may arise up to the deductibles. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

B. Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board hired P.A. Richard and Associates as administrator for this program. During fiscal year 1997, a total of \$1,617,932 was incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$250,000. Incurred but not paid claims have been accrued as a liability in the General Fund.

C. Group Self-Insurance

The School Board also established a limited risk management program for group hospitalization insurance. This plan provides employee health benefits up to \$1,500,000 in a lifetime maximum. The School Board purchases commercial insurance for individual claims in excess of \$100,000.

The General and Special Revenue Funds of the School Board participate in the program and make payments to the self-insurance Fund based on amounts needed to pay prior and current year claims. The claims liability of \$2,489,793 reported in the Fund at June 30, 1997, is based on the loss that is probable to have been at the date of the financial statements and the amount of the loss that can be reasonably estimated. The School Board currently does not discount its claims liabilities.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Reconciliation of Claims Liabilities

Changes in the claims liability amounts for the risk management programs are as follows:

	Beginning of Fiscal Year	Changes in Liability	Claims and Charges in Estimates	Benefit Payments and Claims	Balance at Fiscal Year-End
<b>Workers'</b>					
<b>Compensation:</b>					
1991-1992	\$1,112,874	\$ 464,789	\$ 340,348	\$ 828,515	
1992-1997	\$ 838,325	\$ 1,818,760	\$ 363,808	\$1,314,967	
<b>Group</b>					
<b>Hospitalization:</b>					
1991-1992	\$2,548,484	\$12,482,274	\$12,488,289	\$2,548,482	
1992-1997	\$2,509,342	\$14,548,765	\$14,488,345	\$2,499,762	

Claims payable of \$1,314,967 for workers' compensation at June 30, 1997 was obtained from information provided by the third party administrator, adjusted for claims paid out subsequent to June 30, 1997.

Claims payable for group hospitalization of \$12,487,762 at June 30, 1997 was determined as follows:

1. Claims incurred prior to June 30, 1997 and paid subsequently

<u>PAID AS OF</u>	<u>AMOUNT</u>	
July 31, 1997	\$1,128,246	
August 31, 1997	423,178	
September 30, 1997	<u>281,438</u>	1,793,540

2. Claims incurred prior to June 30, 1997 and unpaid as October 31, 1997

a. Pending claims as October 31, 1997	\$2,509	
b. Unprocessed claims as October 31, 1997	<u>282,812</u>	
Total claims pending and unprocessed	285,321	
Claims payments as a percentage of total charges incurred	<u>324</u>	228,112

LAFAYETTE PARISH SCHOOL BOARD  
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Notes to Financial Statements (Continued)

3. Provision for claims incurred but not reported	-----\$137,888
Total claims payable	\$1,405,747

The provision for claims incurred but not reported of \$137,888 was calculated utilizing historical information adjusted for current trends.

**(34) Commitments and Contingencies**

**A. CONTINGENT LIABILITIES**

At June 30, 1997, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. As a result of the review, the various claims and lawsuits have been categorized into "probable," "reasonably possible," or "remote," as defined by the Governmental Accounting Standards Board. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$40,700 to \$445,450. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

**B. GRANT AUDITS**

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

**C. ARBITRAGE EXHIBIT**

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax exempt debt make arbitrage calculations annually on bond income issued after August 15, 1984, to determine whether an arbitrage rebate liability exists between the issuer and the U.S. Department of the Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at low exempt rates and investing the proceeds in higher yielding taxable securities.

**LAFAYETTE PARISH SCHOOL BOARD**  
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Notes to Financial Statements (Continued)

Based upon arbitrary rebate calculations made as of June 30, 1997, for the Lafayette Parish School Board, it was determined that possible liabilities were considered immaterial for accrual at June 30, 1997.

(13) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 1997 follows:

	<u>Amount</u>
Albern, Ray	\$ 2,000
Calvey, John Earl	2,000
Hardy, Ricky	2,000
Hoffer, Michael	2,000
Kasha, DeAnne L.	10,000
LaCombe, Carl J.	2,000
Lee, Edward	2,000
Thibodeaux, David	2,000
Wilson, Beverly	<u>2,000</u>
	\$27,000
	*****

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

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

	<u>1997</u>	<u>1996</u>
<b>Fund balances reserved for:</b>		
<b>General Fund -</b>		
Inventory	\$ 423,763	\$ 241,818
Investments	2,387,488	2,027,899
One half cent sales tax	185,768	421,413
Prepaid items	822,000	788,818
School computerization	20,000	82,843
Debt retirement	<u>182,818</u>	<u>182,818</u>
	<u>4,122,837</u>	<u>4,685,799</u>
<b>Special revenue funds -</b>		
Inventory	<u>162,322</u>	<u>162,322</u>
<b>Debt service funds -</b>		
Debt retirement	<u>2,164,827</u>	<u>2,158,824</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
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**Notes to Financial Statements (Continued)**

Capital projects funds -		
Accumulated	\$24,800	\$23,846
Incomplete contracts	<u>1,824,318</u>	<u>1,823,360</u>
	<u>1,849,118</u>	<u>1,847,206</u>
Expendable trust funds -		
Scholarships	7,825	6,727
Student loans	11,500	10,823
Coxsack high school attendance	<u>2,322</u>	<u>2,242</u>
	<u>21,647</u>	<u>19,822</u>
 Total reserved fund balances and retained earnings	 <u>444,814,471</u>	 <u>443,296,607</u>
 Fund balances unreserved, designated for:		
General fund -		
Self-insurance	\$ 800,000	\$ -
Insurance claims	1,800,000	1,800,000
L. D. Comstock	3,276	21,935
Subsequent years' expenditures	<u>20,163</u>	<u>20,678</u>
	\$,823,439	1,842,613
Capital projects funds -		
Capital expenditures	<u>21,888,128</u>	<u>2,872,222</u>
 TOTAL fund balances, unreserved and designated	 <u>466,617,778</u>	 <u>445,069,440</u>

**11) Reconciliation of Expenditures with Appropriations**

For the year ended June 30, 1997, the following funds had actual expenditures over appropriations, at the functional level, as follows:

<u>Fund and Function</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>General Fund:</b>			
Regular programs	\$58,128,000	\$58,256,824	\$128,824
Special education programs	19,264,420	19,865,520	\$601,100
Vocational education programs	1,129,720	1,287,800	158,080
Instructional staff support	2,248,200	2,289,820	41,620
General administration	1,220,000	1,280,873	60,873
Student transportation services	7,223,480	7,323,200	99,720
<b>Special Revenue Funds:</b>			
Consolidated Special Education -			
Special education programs	827,488	865,253	37,765
Pupil support services	218,248	229,547	11,299
Instructional staff support	212,268	195,856	(16,412)
School administration	3,434	3,464	30
Business services	12,424	22,729	10,305
Student transportation services	48,628	42,881	(5,747)



LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Financial Statements (Continued)

<u>Fund and Function</u>	<u>Rebark</u>	<u>2021</u>	<u>2020</u>
Child Development Program - special programs	1,143,480	1,280,364	131,874
Pupil support services	93,883	86,264	7,619
Instructional staff support	288,733	283,138	5,595
General administration	3,284	3,208	776
Business services	53,287	21,823	31,464
operation and maintenance of plant services	57,837	58,733	1,896
Food Services	282,136	287,516	5,380
School Food Service Program - Food services	1,884,878	1,782,896	101,982

11) Fund Balance Detail

The Consolidated Special Education Special Revenue Fund had a deficit of \$1,817 at June 30, 2021, which will be funded by a transfer from the General Fund in the subsequent year.



LAKEVILLE ANNUAL SCHOOL BOND

Lafayette St., Lakeville  
 Vermont, Vt 05460

Compared For Balance Sheet  
 June 30, 1987 and 1986

	<u>1987</u>	<u>1986</u>
<b>ASSETS</b>		
Cash and interest-bearing deposits	\$ 4,792,540	\$ 4,792,741
Investments - an ann.	26,242,881	26,198,284
Receivables:		
Accounts receivable	23,878	178
Accrued interest	511,890	5,207
Due from other funds -		
Special revenue funds	4,844,374	4,433,883
Capital projects funds	69,242	236,381
Trust and expense funds	3,133,651	3,216,771
Deferred salaries fund	34,288	753,888
Due from other governmental agencies -		
State Department of Education	124,894	-
Van Ed Center	179,000	64,626
Other	642,345	611,820
Prepaid items	860,400	788,424
Inventory of supplies, at cost	411,740	371,620
	<u>648,794,978</u>	<u>655,137,207</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable	\$ 124,200	\$ 862,770
Accrued salaries payable	8,411,174	8,038,470
Vouchers payable	7,488,940	768,740
Due to other funds -		
Special revenue funds	44,762	44,762
Deferred revenues	48,354	119,488
Accrued liabilities	8,514,288	8,777,087
Bonds	17,200	-
Total liabilities	<u>32,719,218</u>	<u>36,083,317</u>
Fund balances:		
Reserved for -		
Inventory	420,913	391,320
Construction	2,287,689	2,177,689
Due back state sales tax	786,344	411,474
Prepaid items	860,400	788,424
School computerization	16,213	16,213
Self service	760,438	760,438
Total fund balance reserved	<u>4,812,407</u>	<u>4,596,158</u>
Unreserved -		
Reserved for		
Insurance (1246)	1,000,000	1,000,000
SST-Insurance	788,890	-
U. S. Depository	3,777	21,484
Massachusetts expenditures	68,344	62,174
Unreserved	<u>14,467,418</u>	<u>14,699,676</u>
Total fund balance unreserved	<u>15,279,669</u>	<u>15,781,338</u>
Total fund balance	<u>20,092,076</u>	<u>20,867,496</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$48,811,294</u>	<u>\$56,950,813</u>

The accompanying notes are an integral part of this statement.

LAKEVILLE PARISH SCHOOL BOARD  
 LAKEVILLE, LOUISIANA  
 GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (2000 Basis) and Actual  
 Year Ended June 30, 1997  
 With Comparative Actual Account for One Year Ended June 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES</b>				
FUND SOURCES				
Local sources:				
ad valorem taxes	\$ 11,261,375	\$ 11,620,704	\$ 359,329	\$ 11,164,767
sales taxes	21,736,425	21,702,808	333,618	21,683,085
interest on intergovernmental deposits	500,000	1,370,491	870,491	5,204,217
donations, leases and royalties	500,000	560,719	60,719	641,390
other	1,565,740	1,177,494	(388,246)	5,200,674
STATE SOURCES:				
State FASIS school fund - Equalized fund	47,117,790	46,874,770	(243,020)	46,668,415
other	1,391,377	1,742,843	351,466	2,497,957
Federal sources	200,000	200,000	-	200,000
Total revenues	<u>111,276,430</u>	<u>113,311,516</u>	<u>2,035,086</u>	<u>108,138,166</u>
<b>EXPENDITURES</b>				
CURRENT				
Instruction -				
regular programs	58,128,339	58,254,494	(126,155)	57,777,657
special education programs	11,254,813	11,265,791	(11,000)	10,971,766
vocational education programs	1,100,750	1,100,000	750	1,111,000
other instructional programs	960,000	574,544	385,456	443,133
special programs	-	-	-	66,990
state and non-funding education programs	21,674	20,587	1,087	114,474
Support services -				
pupil support services	1,476,200	1,420,567	55,633	5,141,989
instructional staff support services	1,144,588	1,144,588	-	2,464,144
general administration	1,044,888	1,044,414	470,474	2,361,461
school administration	1,141,730	1,287,141	(145,411)	7,264,473
business services	611,718	618,254	(6,536)	882,111
operation and maintenance of plant services	8,477,865	8,137,228	340,637	7,856,154
student transportation services	7,111,668	1,435,101	(5,676,567)	4,821,474
central services	1,144,877	639,000	505,877	871,144
non-instructional services -				
food services	288,478	270,809	17,669	264,177
community service programs	130,268	78,461	51,807	90,000
Other services				
principal	390,000	390,000	-	375,000
interest	172,412	172,412	-	166,212
Total expenditures	<u>105,994,768</u>	<u>111,768,454</u>	<u>(5,773,686)</u>	<u>101,711,115</u>
Excess of revenues over expenditures	<u>5,281,662</u>	<u>1,543,062</u>	<u>3,738,600</u>	<u>6,427,051</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	674,744	471,966	202,778	1,720,775
Transfers to other funds	(1,160,000)	(134,240)	(1,025,760)	(726,414)
Other financing sources (uses)	<u>(485,256)</u>	<u>(136,274)</u>	<u>(348,982)</u>	<u>(1,961,317)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>714,744</u>	<u>1,441,792</u>	<u>727,048</u>	<u>3,485,424</u>
FUND BALANCES, BEGINNING	<u>26,588,640</u>	<u>26,588,640</u>	<u>-</u>	<u>26,876,717</u>
FUND BALANCES, ENDING	<u>\$ 27,303,384</u>	<u>\$ 28,030,432</u>	<u>\$ 727,048</u>	<u>\$ 30,362,141</u>

The accompanying notes are an integral part of this statement.

LAFFETTE PUBLIC SCHOOLS BOARD  
Lafayette, Louisiana  
General Fund

Schedule of Revenues  
Budget 2007 Actual and Actual  
Year Ended June 30, 2007

With Comparative Actual Amounts For the Year Ended June 30, 2006

	2007		Variances - Favorable - Unfavorable	2006
	Budget	Actual		
<b>REVENUES</b>				
<b>Permit sources:</b>				
ad valorem taxes	\$ 71,287,571	\$ 70,800,000	\$ 487,571	\$ 71,386,781
sales taxes	24,756,424	24,700,000	56,424	24,733,885
Interest on interest-bearing deposits	788,888	1,070,491	281,603	1,070,207
Rentals, leases and royalties	388,000	882,408	494,408	297,000
Other -				
deductions from ad valorem taxes:				
(1) persons' teachers' retirement taxes	568,858	568,858	-	673,007
Lafayette summer school and drivers education	279,714	289,994	10,280	186,744
Miscellaneous	208,138	202,803	5,335	283,608
Total permit sources	<u>78,238,581</u>	<u>76,833,253</u>	<u>1,405,328</u>	<u>77,500,523</u>
<b>State sources:</b>				
State Public School Fund - operation	47,117,700	46,854,700	263,000	47,088,640
Other -				
Salary increase	-	208,768	208,768	-
Revenue sharing	1,890,000	1,771,000	119,000	1,876,660
Transportation of non-public students	281,000	195,000	86,000	426,166
FTE	886,000	1,179,408	293,408	1,368,111
Non-public students	226,771	156,000	70,771	250,111
Total state sources	<u>70,387,471</u>	<u>70,374,876</u>	<u>12,595</u>	<u>70,388,688</u>
<b>Federal sources:</b>				
Federal grants	<u>266,000</u>	<u>338,270</u>	<u>72,270</u>	<u>268,110</u>
<b>Total revenues</b>	<u>\$10,492,496</u>	<u>\$10,486,399</u>	<u>\$6,097</u>	<u>\$10,497,211</u>

**LARRETTÉ PUBLIC SCHOOL BOARD**  
Lafayette, Louisiana  
School Fund

**Schedule of Expenditures**  
**Budget (2000) Actual and Annual**  
**Year Ended June 30, 1997**  
**With Comparative Actual Amounts for the Year Ended June 30, 1996**

	2000		1996	
	Budget	Actual	2000Committed	Actual
<b>Instruction - regular programs</b>				
<b>Salaries -</b>				
Instructional teachers	\$ 3,552,481	\$ 3,547,796	\$ 3,552,481	\$ 3,476,896
Elementary teachers	27,408,480	27,386,060	27,408,480	27,386,060
Secondary teachers	10,817,710	10,793,260	10,817,710	10,817,710
Secretary aides	348,710	350,860	348,710	410,660
Substitute teachers	99,710	1,271,290	133,760	420,160
Substantial leave	300,000	341,000	300,000	300,000
Instructional materials and supplies	1,350,000	1,364,500	130,000	1,176,000
Employee benefits	11,700,000	11,586,400	11,700,000	11,862,560
Equipment	20,000	13,000	20,000	10,000
Transportation	1,247,710	1,304,000	124,770	1,348,000
Miscellaneous	17,000	17,000	17,000	10,000
<b>Total instruction - regular program</b>	<b>52,324,801</b>	<b>52,236,866</b>	<b>52,324,801</b>	<b>52,277,236</b>
<b>Instruction - special education programs</b>				
<b>Salaries -</b>				
Teachers	9,975,760	10,088,880	9,975,760	9,975,760
Speech Therapists	1,117,000	1,088,800	1,117,000	1,213,120
Aides	1,247,500	1,244,500	1,247,500	1,186,000
Substitutes	413,000	391,700	413,000	444,000
Substantial leave	90,000	110,000	90,000	104,710
Purchased services	423,000	380,100	423,000	400,000
Equipment	17,000	10,000	17,000	17,110
Employee benefits	4,238,000	4,207,700	4,238,000	4,166,660
Material and supplies	300,000	300,000	300,000	310
<b>Total instruction - special education programs</b>	<b>17,801,260</b>	<b>17,860,180</b>	<b>17,801,260</b>	<b>18,324,360</b>
<b>Instruction - vocational education programs:</b>				
Salaries	600,000	612,100	600,000	604,000
Benefits	0,000	0,000	0,000	0,000
Employee benefits	266,000	266,000	266,000	264,750
<b>Total instruction - vocational education programs</b>	<b>1,266,000</b>	<b>1,238,100</b>	<b>1,266,000</b>	<b>1,218,750</b>
<b>Instruction - other instructional programs:</b>				
<b>Salaries</b>				
Books of equipment	570,000	584,000	570,000	584,000
Books of equipment	0,000	10,000	0,000	0,000
Books of equipment	0,000	4,000	0,000	0,000
Employee benefits	108,000	86,000	108,000	95,000
Miscellaneous	10,000	0,000	10,000	10,000
<b>Total instruction - other instructional programs</b>	<b>588,000</b>	574,000	588,000	589,000
<b>Instruction - sport programs:</b>				
<b>Employee benefits</b>				
	-	-	-	66,000
<b>Instruction - adult and continuing education programs:</b>				
<b>Salaries</b>				
Employee benefits	0,000	10,000	0,000	10,000
Travel	0,000	1,000	0,000	1,000
Material and supplies	10,000	11,000	10,000	11,000
<b>Total instruction - adult and continuing education programs</b>	<b>10,000</b>	<b>21,000</b>	<b>10,000</b>	<b>21,000</b>

(Cont'd)

LAKEVILLE UNION SCHOOL BOARD  
Lafayette, Louisiana  
General Fund

Statement of Expenditures  
Budget (GAAP Basis) and Actual (Continued)  
Year Ended June 30, 1987  
With Comparative Actual Amounts for the Year Ended June 30, 1986

	1987		1986 / Variance (Unfavorable)	1986
	Budget	Actual		
<b>Support services - pupil support services:</b>				
<b>Hiring teachers and supervisors:</b>				
Salaries	108,833	108,833	-	108,833
Travel and other	7,340	7,713	(373)	7,903
Supplies services:				
Instructional salaries	1,176,480	1,189,937	(13,457)	1,176,779
Classroom/instructional salaries	26,457	40,190	(13,733)	26,957
Travel	2,854	2,489	365	2,584
Supplies	51,748	43,864	7,884	48,747
Other	8,904	7,411	1,493	7,421
Health personnel:				
Salaries	384,410	384,410	0	384,410
Other	8,400	5,797	2,603	6,573
Graded assessment and appraisal:				
Salaries	1,176,471	1,149,004	27,467	1,176,471
Travel	50,100	50,100	0	51,977
Supplies	100,211	100,475	(264)	100,643
Other	400	197	203	473
Other pupil support:				
Salaries	80,440	80,440	0	79,534
Supplies and materials	71,804	84,113	(12,309)	8,334
Employee benefits	1,088,200	1,088,200	0	1,088,673
<b>Total support services - pupil support services</b>	<b>3,493,300</b>	<b>3,493,300</b>	<b>0</b>	<b>3,364,890</b>
<b>Support services - instructional staff support services:</b>				
<b>Salaries:</b>				
Instructional directors and supervisors	428,729	397,271	31,458	375,444
Supervisors - special areas	428,800	394,267	34,533	348,775
Executive assistants	180,407	171,804	8,603	90,866
Travel	42,708	40,718	1,990	47,400
Conferences, workshops and evaluations	17,319	8,211	9,108	16,486
Personnel educational services	102,448	102,448	0	49,379
Supplies and materials	93,790	82,600	11,190	11,478
Equipment	17,642	9,774	7,868	13,858
Library expenditures:				
Salaries	1,183,076	1,183,490	(414)	1,183,864
Library books	280,486	271,470	9,016	227,507
Employee benefits	441,788	441,788	0	441,427
<b>Total support services - instructional staff support services</b>	<b>3,144,388</b>	<b>3,144,388</b>	<b>0</b>	<b>2,943,729</b>
<b>Support services - general administration:</b>				
<b>School board members:</b>				
Stipends and per diem	42,400	42,400	-	40,400
Legal and accounting services	249,374	242,880	6,494	424,225
Printing paid	142,000	142,000	(0)	-
Allow for tax collections:				
Pension fund allocations	144,811	144,811	-	150,889
Sales tax office expense	1,000	317,474	(316,474)	501,581
Electricity fees	41,197	41,197	0	48,241
Insurance	142,441	142,711	(270)	540,431
Other board expenditures	19,000	31,473	(12,473)	9,701
Superintendent:				
Salary	80,000	100,000	(20,000)	80,000
Instructional salaries	11,000	11,000	0	48,711
Travel	10,343	11,740	(1,397)	12,041
Other	18,544	7,400	11,144	7,411

(over/inad)

**LARSENTE PAPER BOARD, BOARD**  
 (SALARIES, SALARIES,  
 GENERAL FUND)

**SCHEDULE OF EXPENDITURES**  
**BUDGET (BAAF) BUDGET AND ACTUAL (Continued)**  
**Fiscal Year Ended June 30, 1977**  
 With Comparative Actual Amounts for the Year Ended June 30, 1976

	1977		1976	
	Budget	Actual	Percentage Difference	1976
<b>Insulation - superintendents -</b>				
Salary	124,275	124,250	-0.02	124,250
Travel	1,500	1,200	-20.00	1,200
Incidental salaries	124,275	124,250	-0.02	124,250
Other	15,470	15,200	-1.75	15,200
Materials and supplies	25,275	27,200	7.60	27,200
Equipment	-	-	-	40,000
Employee benefits	524,877	524,500	-0.07	524,500
total support services - general administration	1,050,892	1,050,470	-0.04	1,050,892
<b>Support services - school administration</b>				
Salaries -				
Principal and assistant principals	4,128,764	4,050,000	-19.14	3,990,148
Secretaries and clerks	1,028,688	1,026,000	-0.26	1,026,000
Travel	37,400	20,000	-45.45	20,000
Total office salaries for schools	5,194,852	5,096,000	-1.90	5,036,148
Materials, supplies and other	14,544	10,000	-31.56	10,000
Employee benefits	1,028,688	1,026,000	-0.26	1,026,000
total support services - school administration	7,242,164	7,132,000	-1.53	7,062,148
<b>Support services - business services</b>				
Salaries -				
Accounting and clerical staff	470,000	470,000	0.00	460,000
Inventory and warehouse	271,800	269,700	-0.77	269,700
Advertising	10,000	10,000	0.00	-
Contracted services	60,700	50,000	-16.46	4,400
Travel	5,700	600	-89.47	5,600
Materials and supplies	37,600	20,700	-44.95	40,000
Employee benefits	150,500	144,000	-4.32	144,000
Office equipment	26,500	18,000	-32.08	19,700
Repairs and maintenance	1,000	1,000	0.00	16,500
total support services - business services	893,100	888,000	-0.57	880,100
<b>Support services - operation and maintenance of plant services</b>				
Salaries -				
Supervisor of maintenance	70,000	68,000	-2.86	70,000
Other maintenance personnel	1,070,000	1,070,000	0.00	1,070,000
Contracted personnel	2,020,000	2,020,000	0.00	2,020,000
Travel	50,000	50,000	0.00	50,000
Utilities	2,000,000	2,000,000	0.00	2,000,000
Insurance	200,000	200,000	0.00	200,000
Telephone	600,000	500,000	-16.67	160,000
Repair and upkeep of buildings	370,000	360,000	-2.70	370,000
Repairs	37,000	30,000	-18.92	-
Repair and upkeep of equipment	400,000	400,000	0.00	400,000
Travel	1,000	1,000	0.00	-
Supplies	20,000	10,000	-50.00	20,000
Maintenance supplies	700,000	700,000	0.00	700,000
Contracted services	170,000	10,000	-94.12	100,000
Employee benefits	870,000	1,070,000	123.10	870,000
Other	-	100,000	-	70,000
total support services - operation and maintenance of plant services	6,477,800	6,470,000	-0.12	6,380,100

CONTINUED



LARRY'S PARKS BOARD  
 Salaries, salaries  
 General fund

Summary of Expenditures  
 Budget 1987 Basis and Actual, 1987  
 Year ended June 30, 1987

With comparative actual amounts for the year ended June 30, 1986

	1987		Variances - Favorable	1986
	Budget	Actual		
<b>Support services - student transportation services</b>				
Supervisor:				
Salary	\$ 30,000	\$ 30,100	\$ (7,000)	\$ 37,000
Travel	7,000	1,400	1,000	3,000
Supplies and other	20,000	20,000	1,000	20,000
Relatives -				
Bus drivers	4,000,000	4,000,000	600,000	4,000,000
Substitutes	10,000	90,000	200,000	100,000
Supplies	50,000	50,000	1,000	50,000
Other	10,000	10,000	1,000	10,000
Repairs and maintenance	40,000	40,000	1,000	40,000
Cost of meals, (Civil and ed)	200,000	180,000	40,000	170,000
Insurance	-	40,000	200,000	40,000
Services of bus attendants	40,000	40,000	10,000	40,000
Employee benefits	1,000,000	1,000,000	1,000	1,000,000
<b>Total support services - student transportation services</b>	<b>1,000,000</b>	<b>1,000,100</b>	<b>(70,000)</b>	<b>1,000,000</b>
<b>Support services - general services</b>				
Personnel services -				
Salaries	200,000	200,000	40,000	200,000
Other	70,000	60,000	10,000	60,000
Public information services -				
Relatives	50,000	70,000	20,000	70,000
Other expenditures	20,000	11,000	11,000	30,000
Data processing -				
Salaries	200,000	190,000	10,000	190,000
Purchased services	100,000	90,000	80,000	90,000
Other expenditures	50,000	40,000	40,000	40,000
Equipment	40,000	10,000	20,000	10,000
Materials and supplies	10,000	5,000	5,000	5,000
Depreciation fund 710	100,000	100,000	1,000	100,000
<b>Total support services - general services</b>	<b>1,000,000</b>	<b>800,000</b>	<b>200,000</b>	<b>800,000</b>
<b>Food services</b>				
Relatives	40,000	40,000	1,000	40,000
Employee benefits	100,000	100,000	1,000	100,000
Repairs and maintenance	50,000	50,000	10,000	50,000
<b>Total food services</b>	<b>190,000</b>	<b>190,000</b>	<b>10,000</b>	<b>190,000</b>
<b>Community service programs</b>				
Civil - appropriate	100,000	100,000	1,000	100,000
<b>Data services</b>				
In local	200,000	200,000	-	200,000
Internet	100,000	100,000	10	100,000
<b>Total data services</b>	<b>300,000</b>	<b>300,000</b>	<b>10</b>	<b>300,000</b>
<b>TOTAL LIABILITIES</b>	<b>\$11,000,000</b>	<b>\$11,000,000</b>	<b>\$ 200,000</b>	<b>\$11,000,000</b>

## SPECIAL REVENUE FUNDS

### **Improving America's School Act (IASA)**

*Title I* – Title I replaces Elementary and Secondary Education Act funding. The Federal funds are allocated and administered by the state for programs designed for educationally deprived children. Funds are utilized to provide supplementary instruction in both reading and mathematics.

### **Improving America's School Act (IASA)**

*Title II* – The Title II Program is a federally funded program which provides for in service training of teachers in mathematics, science and technology. Non-public schools are invited to participate in the staff development training.

*Title IV* – The purpose of the Safe and Drug-Free Schools and Communities Act of 1994 (SDSFCA) is to support programs to meet the seventh national education goal by preventing the illegal use of alcohol, tobacco, and drugs, that involve parents, and that are coordinated with related federal, state and community efforts and resources.

*Title VI* – Title VI provides state allocated federal funds to local schools. Funds are used in the public schools for high school discipline centers and purchases of equipment. Funds for the non-public schools are used to purchase textbooks and audio-visual equipment.

**Consolidated Special Education Fund** – To account for seven federal or state programs restricted to exceptional children. Six of the programs are for handicapped children and one is for gifted children. In addition, donations restricted for use in handicapped programs are accounted for in this fund.

**Consolidated Adult Education Fund** – To account for federal, state, or local programs for the education of adults and young adults. These monies are utilized to provide instruction to adults working toward a high school diploma, to provide counseling to potential high school dropouts and supplemental education programs for high risk children.

**Consolidated Special Revenue Fund** – To account for federal and state programs which provide enhancement to elementary, secondary and vocational education programs.

**Child Development Program Fund** – To account for federal funds administered by St. Martin, Iberia, Lafayette Community Action Agency, Inc. for the Lafayette Parish Head Start Program, which is operated by the School Board.

**School Food Service Fund** – To account for the provision of meals to school children. All activities necessary to provide such meals are accounted for in this fund including, but limited to administration, operations and maintenance.

Totals

<u>1987</u>	<u>1988</u>
-------------	-------------

Q  
R  
S  
T

Q 1,007,100 4,780,773 <hr style="width: 80%; margin-left: 0;"/> 571,617 <hr style="width: 80%; margin-left: 0;"/> 5,258,880	R 2,007,279 6,523,400 <hr style="width: 80%; margin-left: 0;"/> 333,818 <hr style="width: 80%; margin-left: 0;"/> 8,334,867
--	--

47,020	28,814
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3,280,800	6,740,000
-----------	-----------

U

U 2,420,004 <hr style="width: 80%; margin-left: 0;"/> 5,257,688	2,700,001 <hr style="width: 80%; margin-left: 0;"/> 6,000,000 <hr style="width: 80%; margin-left: 0;"/> 10,430,001
--	--

V

<u>125,000</u>	<u>21,072,000</u>
----------------	-------------------

-	13,000,000
---	------------

V 800,000 1,010,000 <hr style="width: 80%; margin-left: 0;"/> 1,720,000	100,000,000 400,000 <hr style="width: 80%; margin-left: 0;"/> 100,400,000
---	---

W

<u>120,000</u>	<u>1,120,000</u>
----------------	------------------

800,000	(3,400,000)
---------	-------------

<u>3,200,000</u>	<u>10,500,000</u>
------------------	-------------------

W 7,000,000 <hr style="width: 80%; margin-left: 0;"/> 10,000,000	8 3,200,000 <hr style="width: 80%; margin-left: 0;"/> 13,000,000
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Consolidated Special Revenue	Child Development Program	School Food Revolvin	TOTALS	
			1987	1988
\$ 88,000	\$211,400	\$ 477,000	\$8,157,500	\$8,157,430
-	-	-	48,800	77,000
553,000	-	1,007,040	3,007,330	3,030,320
-	65,714	-	65,714	33,000
-	27,700	3,000	33,000	3,400
-	-	370,800	370,800	310,320
\$483,000	\$288,814	\$2,373,800	\$8,648,800	\$8,300,000
\$ 7,000	\$180,400	\$ 300,000	\$400,000	\$ 371,000
-	-	-	4,300	-
-	-	-	10,000	-
664,700	370,800	600,310	4,700,300	4,130,300
120	-	-	1,000	3,400
-	-	301,000	330,000	317,000
\$53,000	\$18,400	\$,300,310	\$,530,800	\$,450,000
-	-	600,000	600,000	600,000
-	110,000	600,000	700,000	1,100,000
-	110,000	300,000	1,040,000	1,300,000
\$483,000	\$288,814	\$2,373,800	\$8,648,800	\$8,300,000

LAURETTI ARCHER EDGEE, INC.  
Lafayette, Louisiana  
Special Revenue Fund

Comparing Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended June 30, 1987  
With Comparative Totals for the Year Ended June 30, 1986

	1986 <u>(Dollars)</u>	1986 <u>(Dollars)</u>	Special Interest <u>Education</u>	General Interest <u>Adult</u>
<b>REVENUES</b>				
Period sources -				
In-kind contributions	-	-	23	4,780
Gifts	184	-	-	131,207
State support	-	-	188,453	-
Federal sources	4,850,383	389,800	1,251,161	1,488,240
Total revenues	<u>5,084,867</u>	<u>389,800</u>	<u>1,440,637</u>	<u>1,624,227</u>
<b>EXPENDITURES</b>				
Current -				
Instruction -				
Special education program	-	-	884,388	-
Special education program	-	-	-	588,171
Special instructional program	-	-	-	28,438
Special program	4,482,871	378,800	-	167,736
Adult and continuing education program	-	-	-	184,001
Support services -				
Fiscal support services	128,187	85,428	377,347	377,517
Instructional staff support services	692,687	85,177	571,088	771,038
General administration	8,777	7,907	-	1,624
Federal administration	-	-	1,668	11,308
Business services	18,443	2,822	12,734	3,971
Operation and maintenance of plant services	142,354	33.0	-	78,707
Student transportation services	-	-	48,888	-
Non-instructional services -				
Food services	-	-	-	-
Facilities acquisition and construction	170,888	-	-	-
Total expenditures	<u>5,584,206</u>	<u>389,800</u>	<u>1,984,611</u>	<u>1,759,351</u>
TRANSFERS TO/FROM OF RELATED FUND EXPENDITURES	<u>94,762</u>	<u>4,887</u>	<u>17,965</u>	<u>18,566</u>
<b>CHANGES IN FUND BALANCE - CURRENT</b>				
Operating transfers in	1,261	-	1,261	18,789
Operating transfers out	<u>(141,490)</u>	<u>(8,870)</u>	<u>(71,880)</u>	<u>(178,544)</u>
Total other financing sources (uses)	<u>140,229</u>	<u>(8,870)</u>	<u>(70,619)</u>	<u>1,245</u>
FINANCIAL STATEMENTS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	112,686	38,788
<b>FUND BALANCES, BEGINNING</b>	-	-	9,300	1,868
<b>FUND BALANCES, END OF FISCAL YEAR</b>	<u>0</u>	<u>0</u>	<u>\$ (1,005)</u>	<u>\$ 24,798</u>

The accompanying notes are an integral part of this statement.

General Obligation Special Bonds	Total Development Costs	School Fund Allocation	Totals	
			2002	2003
\$ -	\$ 475,240	\$ -	\$ 475,240	\$ 475,240
885,708	5,776	1,060,528	1,076,240	1,040,192
-	-	885,528	1,076,240	1,000,897
<u>885,708</u>	<u>5,776</u>	<u>1,946,056</u>	<u>2,152,480</u>	<u>2,041,089</u>
-	-	-	805,540	810,441
810,430	-	-	805,541	804,430
-	1,475,494	-	810,546	804,431
-	-	-	4,474,430	4,373,494
-	-	-	445,041	449,941
-	50,364	-	1,475,494	810,431
67,331	295,138	-	1,467,430	1,467,430
-	3,500	-	14,430	11,033
-	-	-	14,995	10,000
2,485	75,975	-	50,004	88,001
343	58,714	-	278,733	277,200
-	-	-	10,001	10,000
-	187,310	8,787,490	8,977,304	7,784,426
<u>885,708</u>	<u>2,450,558</u>	<u>8,787,490</u>	<u>21,580,781</u>	<u>20,798,967</u>
<u>621</u>	<u>41,756</u>	<u>21,580,611</u>	<u>1,800,311</u>	<u>340,466</u>
-	11,495	777,935	774,341	130,100
<u>134,653</u>	<u>11,495</u>	<u>777,935</u>	<u>1,123,088</u>	<u>171,600</u>
<u>134,653</u>	<u>11,495</u>	<u>777,935</u>	<u>140,249</u>	<u>74,000</u>
144,000	13,071	1,000,000	1,111,000	304,000
<u>14,200</u>	<u>41,754</u>	<u>1,000,000</u>	<u>1,304,667</u>	<u>478,700</u>
\$ -	\$ 110,400	\$ 990,000	\$ 1,004,700	\$ 1,304,667

LAURETE PAIRIS SCHOOL BOARD  
14400th, Lincoln  
Social Service Fund

Comparing Schedule of Revenues, Expenses and Changes in Fund Balance -  
Budget Year-2007 (Actual) and Actual  
Year-Ended June 30, 1997

	1996-1997			1997-1998		
	Budget	Actual	Variance / Unencumbered	Budget	Actual	Variance / Encumbered
<b>REVENUES</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
rental services	-	-	-	-	-	-
lease revenues	-	-	-	-	-	-
Federal sources	4,387,200	4,385,181	(2,019)	42,000	42,000	-
Total revenues	4,387,200	4,385,181	(2,019)	42,000	42,000	-
<b>EXPENSES</b>						
<b>Salaries -</b>						
Instructional -						
Special education program	-	-	-	-	-	-
Vocational education program	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-
Special programs	4,511,000	4,481,000	30,000	420,000	420,000	-
Adult and continuing education programs	-	-	-	-	-	-
Support services -						
Facility support services	488,000	488,200	2,000	48,400	48,400	-
Instructional staff support services	497,000	495,000	2,000	80,100	80,100	-
General administration	5,000	5,070	70	2,000	2,000	-
Business services	11,000	11,000	0	2,000	2,000	-
Operation and maintenance of plant services	144,000	143,000	1,000	50	50	-
Student transportation services	-	-	-	-	-	-
Miscellaneous support services -						
Food services	-	-	-	-	-	-
Activities, supplies and construction	175,000	175,000	-	-	-	-
Total expenditures	7,800,000	7,800,000	-	580,000	580,000	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>36,200</b>	<b>36,381</b>	<b>(1,881)</b>	<b>6,000</b>	<b>6,000</b>	<b>-</b>
<b>OTHER FINANCING SOURCE (USES)</b>						
Specialty transfers to	-	7,100	7,100	-	-	-
Operating transfers out	(126,360)	(126,360)	-	(8,000)	(8,000)	(170)
Total other financing source (uses)	(126,360)	(119,260)	7,100	(8,000)	(8,000)	(170)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>\$ 10,840</b>	<b>\$ 17,121</b>	<b>(6,281)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FUND BALANCE, BEGINNING</b>						
<b>FUND BALANCE DEFICIT, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

LAKEVIEW PUBLIC SCHOOL, BOARD  
 Lakeview, Louisiana  
 Special Revenue Funds

Comparing Schedule of Revenues, Expenditures and Changes in Fund Balances -  
 Budget (1987-88\* See 1c) and Actual (1987-88)  
 Year Ended June 30, 1988

	COMBINED SPECIAL REVENUE FUNDS -			FUND DEVELOPMENT FUNDING		
	Budget	Actual	Variance (Unfavorable)	Budget	Actual	Variance (Unfavorable)
<b>REVENUES</b>						
State sources	\$ -	\$ -	\$ -	\$ -	\$ 5,756	\$ 5,756
State sources	888,007	885,708	(2,299)	-	-	-
Federal sources	-	-	-	1,888,717	2,488,388	599,671
Total revenues	<u>888,007</u>	<u>885,708</u>	<u>(2,299)</u>	<u>1,888,717</u>	<u>2,494,144</u>	<u>605,427</u>
<b>EXPENDITURES</b>						
Current:						
Instruction -						
Special education program	-	-	-	-	-	-
Special education program	-	-	-	-	-	-
Other instructional program	874,269	875,138	869	1,762,488	1,885,384	122,896
Special programs	-	-	-	-	-	-
Staff and committee	-	-	-	-	-	-
Student program	-	-	-	-	-	-
Support services -						
Food support services	-	-	-	85,888	86,386	498
Instructional staff support	67,821	67,821	-	288,715	288,188	527
General administration	-	-	-	2,800	2,800	-
Student administration	-	-	-	-	-	-
Business services	2,485	2,485	-	27,297	27,493	196
Operation and maintenance of plant services	-	-	-	-	-	-
Student transportation	382	382	-	57,887	58,728	841
Non-instructional fund -						
Food services	-	-	-	182,175	187,147	4,972
Facilities, operation and construction	-	-	-	20,888	20,888	-
Total expenditures	<u>884,582</u>	<u>887,654</u>	<u>3,072</u>	<u>1,888,717</u>	<u>2,494,144</u>	<u>605,427</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	802	802	-	60,000	60,000
<b>FUND FINANCING SOURCE FUNDS</b>						
Operating transfers in	-	-	-	-	75,485	75,485
Operating transfers out	-	(75,882)	(75,882)	-	-	-
Total other financing sources (uses)	-	(75,882)	(75,882)	-	75,485	75,485
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES AND TRANSFERS	\$ -	(\$75,080)	(\$75,080)	\$ -	75,485	\$ 75,485
<b>FUND BALANCE, BEGINNING</b>		75,080			60,000	
<b>FUND BALANCE, ENDING</b>		\$ -			\$ 75,485	



School Year Results			Totals		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ 1,000,711	\$ 1,042,138	\$ 421,551	\$ 1,000,711	\$ 1,048,286	\$ 477,575
281,398	285,785	-	7,441,786	7,212,829	228,957
111,475	122,123	10,648	76,881,731	76,481,333	400,398
<u>1,000,711</u>	<u>1,048,046</u>	<u>47,135</u>	<u>10,000,000</u>	<u>10,000,000</u>	<u>-</u>
"	"	"	817,475	821,223	(3,748)
"	"	"	281,398	285,777	(4,379)
"	"	"	895,897	895,895	2
"	"	"	8,000,000	8,171,600	(171,600)
"	"	"	581,501	584,007	(2,506)
"	"	"	1,000,000	1,000,000	-
"	"	"	1,000,000	1,041,320	(41,320)
"	"	"	10,000	11,000	(1,000)
"	"	"	10,000	11,000	(1,000)
"	"	"	60,000	60,000	-
"	"	"	120,000	120,000	-
"	"	"	40,000	40,000	-
1,000,000	1,000,000	0	1,000,000	1,000,000	0
<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
11,000,000	12,000,000	1,000,000	100,000	100,000	0
600,000	700,000	100,000	600,000	700,000	100,000
<u>600,000</u>	<u>700,000</u>	<u>100,000</u>	<u>600,000</u>	<u>700,000</u>	<u>100,000</u>
\$ 100,000	(\$100,000)	\$ 200,000	\$ 100,000	\$ 100,000	\$ 0
	<u>1,000,000</u>		<u>1,000,000</u>		
	\$ 900,000		\$ 1,000,000		

## Debt Service Funds

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

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



## DEBT SERVICE FUNDS

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

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

The Sales Tax Revenue Bond agreements require monthly deposits into the Sales Tax Revenue Bond Debt Service Fund of the one percent (1%) sales tax now being levied and collected by the School Board, sufficient in amount to pay the principal of and interest on said bonds when due.

The Sales Tax Revenue Bond agreements also require that a Sales Tax Revenue Bond Reserve Fund be maintained in an amount equal to the highest combined principal and interest requirements of all outstanding Sales Tax Revenue Bonds in any succeeding fiscal year. At June 30, 1997 the requirement was \$4,845,200.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**DEBT SERVICE FUNDS**

**COMBINED BALANCE SHEET**  
**June 30, 1997**

With Comparative Totals For June 30, 1996

	School	<u>Sales Tax Revenue Bonds</u>		
	District #2	<u> sinking fund</u>	<u> RESERVE FUND</u>	<u> TOTAL</u>
<b>ASSETS</b>				
Cash and interest-bearing				
deposits	\$ 4,400	\$ 14,744	\$ -	\$ 14,744
Investments, at cost	\$36,048	1,448,886	4,045,280	5,234,086
Receivables:				
due from other funds	-	400,787	-	400,787
due from other governmental agencies	1,232	-	-	-
<b>TOTAL ASSETS</b>	<b>\$42,680</b>	<b>\$1,853,317</b>	<b>\$4,045,280</b>	<b>\$6,714,587</b>
	*****	*****	*****	*****
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balances:</b>				
Reserved for debt retirement	150,338	1,853,317	1,865,280	3,714,587
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$150,338</b>	<b>\$1,853,317</b>	<b>\$1,865,280</b>	<b>\$3,714,587</b>
	*****	*****	*****	*****

The accompanying notes are an integral part of this statement.

<u>TOTALS</u>	
<u>1987</u>	<u>1978</u>
\$ 21,148	\$ 804,858
7,532,184	4,943,129
483,747	387,313
<u>7,820</u>	<u>4,888</u>
87,866,887	87,868,843
*****	*****
\$ -	\$ -
<u>7,868,887</u>	<u>7,868,843</u>
87,868,887	87,868,843
*****	*****

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**DEBT SERVICE FUNDS**

Consolidated Statement of Revenues, Expenditures and Changes in Fund Balances  
 Year Ended June 30, 1997  
 With Comparative Totals for the Year Ended June 30, 1996

	Consolidated School DISTRICT #2	LAFAYETTE PARISH SCHOOL BOARD		
		FISCAL YEAR	FISCAL YEAR	TOTAL
<b>Revenues:</b>				
Parish revenues:				
Ad valorem taxes	45,497,560	\$ -	\$ -	\$ -
State T&E	-	4,792,773	-	4,792,773
Interest	39,529	23,827	262,383	325,637
Total revenues	45,537,089	4,816,600	262,383	5,083,283
<b>Expenditures:</b>				
Current:				
Support services:				
General administration	65,873	1,850	-	1,850
Debt service -				
Principal retirement	245,640	2,495,600	-	2,495,600
Interest and fiscal charges	123,870	2,076,889	-	2,076,889
Payments to refund debt	-	-	-	-
Total expenditures	335,383	4,574,339	-	4,574,339
Excess (deficiency) of revenues over expenditures	42,201,706	342,261	262,383	425,646
<b>Other financing sources (uses)</b>				
Proceeds of refunding debt	-	-	-	-
Payments to refund debt service agent	-	-	-	-
Operating transfers in	-	262,383	-	262,383
Operating transfers out	-	(262,383)	(262,383)	(262,383)
Total other financing sources (uses)	-	100,000	(262,383)	(162,383)
Excess (deficiency) revenues and other sources over expenditures and other uses	42,201,706	242,261	-	242,261
Fund balance, beginning	262,482	1,812,444	4,816,600	6,891,526
Fund balance, ending	\$ 464,188	\$ 2,054,705	\$ 4,816,600	\$ 7,335,493

The accompanying notes are an integral part of these statements.

Yards

<u>1997</u>	<u>1998</u>
\$ 3,000,000	\$ 3,000,000
4,750,000	6,000,000
<u>500,000</u>	<u>500,000</u>
<u>8,250,000</u>	<u>9,500,000</u>
47,000	38,000
3,000,000	6,740,000
3,400,000	9,770,000
-	<u>3,000,000</u>
<u>6,750,000</u>	<u>12,810,000</u>
<u>500,000</u>	<u>10,770,000</u>
-	10,000,000
-	(10,000,000)
500,000	400,000
<u>(500,000)</u>	<u>(500,000)</u>
<u>100,000</u>	<u>(100,000)</u>
400,000	(2,000,000)
<u>3,000,000</u>	<u>20,000,000</u>
\$ 7,500,000	\$ 7,500,000
*****	*****

## CAPITAL PROJECTS FUNDS

**Capital Improvements Fund** - To account for the portion of the proceeds of the 7% sales tax deposited on a monthly basis and dedicated to the purchase of capital improvements or for paying school operating expenditures.

**Asbestos Construction Fund** - Currently, expenditures for the costs of removing asbestos from parish schools are being financed through transfers from the General Fund as authorized by the dedication of the 10% sales and use tax approved by the voters on November 21, 1987.

**1994 Bond Construction Fund** - On February 3, 1994, the Lafayette Parish School Board issued \$19,000,000 of Public School Bonds, Series 1994 for the purpose of constructing and acquiring capital improvements. The proceeds of the bond issue and the related expenditures are accounted for in this fund.

**1995 Bond Construction Fund** - On October 1, 1995, the Lafayette Parish School Board issued \$7,628,800 of Public School Bonds, Series 1995 for the purpose of constructing and acquiring capital improvements, including the acquisition of lands for building sites and playgrounds, purchasing, erecting, and improving school buildings and related facilities, and acquiring the necessary equipment and furnishings thereof.

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



LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Capital Projects Funds

Combining Balance Sheet  
June 30, 1987  
With Comparative Totals for June 30, 1986

	Capital Improvements Program	Asbestos Construction	1984 Bond Construction
<b>ASSETS</b>			
Cash and interest-bearing deposits	\$ 7,481	\$ -	\$ -
Investments, at cost	7,873,173	-	-
Receivables:			
Accrued interest	-	-	-
Due from other funds -			
Trust and agency funds	644,473	-	-
1984 Bond Construction Fund	-	-	-
1984 Viala I Fund	-	-	-
Other	-	-	-
<b>TOTAL ASSETS</b>	<b>\$8,525,127</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 788,280	\$ -	\$ -
Contracts payable	87,873	-	-
Retainage payable	43,880	-	-
Due to other funds -			
General Fund	69,654	-	-
1984 Bond Construction Fund	-	-	-
Total liabilities	989,687	-	-
<b>Fund balances (deficit):</b>			
Reserved for encumbrances	888,808	-	-
Reserved for incomplete contracts	187,820	-	-
Unreserved -			
designated for capital expenditures	5,472,694	-	-
Undesignated	-	-	-
Total fund balances (deficit)	6,549,322	-	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$8,525,009</b>	<b>\$ -</b>	<b>\$ -</b>

The accompanying notes are an integral part of this statement.

1995 Bond Commitments	Self-Financed Construction	Totals	
		1997	1998
\$2,163,366	\$ 23,123	\$ 2,186,489	\$ 4,633,346
1,626,593	3,908,471	13,389,426	13,214,499
-	-	-	17,000
-	879,473	889,151	779,100
-	-	-	481,879
-	-	-	3,500
-	-	-	8,818
<u>22,989,376</u>	<u>\$4,487,473</u>	<u>\$26,813,187</u>	<u>\$22,627,409</u>
-----	-----	-----	-----
\$ 18,428	\$ 23,849	\$ 894,415	\$ 433,214
244,178	-	384,154	3,587,823
502,783	-	385,253	355,753
3,285	33,440	385,382	388,329
-	-	-	483,879
<u>878,634</u>	<u>57,289</u>	<u>8,584,223</u>	<u>3,352,929</u>
14,704	11,890	304,593	813,545
616,488	-	3,024,316	2,943,349
3,853,547	4,312,174	13,088,329	8,973,381
-	-	-	113,883
<u>2,328,242</u>	<u>4,344,164</u>	<u>18,028,926</u>	<u>17,733,147</u>
22,989,376	24,407,473	814,513,187	821,627,409
-----	-----	-----	-----

LAUREATE SENIOR SCHOOL BOARD  
 Lafayette, Louisiana  
 Capital Projects Fund

Combining Statement of Activities, Expenditures and Changes in Fund Balances  
 Year Ended June 30, 2007  
 With Comparative Totals for the Year Ended June 30, 2006

	Capital Improvements Program	Address Rehabilitation	1994 Bond Rehabilitation	2005 Bond Construction
<b>REVENUE</b>				
<b>Participating sources:</b>				
State taxes	\$ 1,180,000	\$ -	\$ -	\$ -
Interest	401,000	-	100,000	100,000
Contributions and donations	-	-	-	160,000
Miscellaneous	41,000	-	1,000	700
Total revenue	<u>1,622,000</u>	<u>-</u>	<u>101,000</u>	<u>360,700</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>Instruction -</b>				
Regular program - equipment	1,000,000	-	-	-
Textbooks	100,000	-	-	-
Other	50,000	-	-	-
	<u>1,150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special program -</b>				
Equipment	70,000	-	-	-
	<u>70,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other instructional program -</b>				
Equipment	3,000	-	-	-
	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Support services -</b>				
Instructional staff support services - equipment	100,000	-	-	-
	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Student administration</b>				
Staff services	4,000	-	-	-
Equipment	81,000	-	-	-
Other	10,000	-	-	-
	<u>95,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Student administration</b>				
Equipment	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Business services:</b>				
Other	80,000	-	-	-
Equipment	80,000	-	-	-
	<u>160,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Operation and maintenance of plant services:</b>				
Grounds upkeep, repairs and maintenance	1,000,000	4,000	-	-
Vehicle purchases	70,000	-	-	-
Equipment	-	-	-	-
	<u>1,070,000</u>	<u>4,000</u>	<u>-</u>	<u>-</u>
<b>Student transportation services:</b>				
Purchase of buses	200,000	-	-	-
Equipment	-	-	-	-
Lease of buses	200,000	-	-	-
	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>General services:</b>				
Data processing	150,000	-	-	-

Self-Insured Retirement	Totals	
	1997	1998
\$1,122,377	\$ 1,396,377	\$ 1,499,351
155,313	155,313	155,313
-	15,000	-
1,277,690	1,566,690	1,654,664
-	1,622,670	1,587,337
-	124,822	-
-	31,500	50,000
-	1,779,092	1,637,337
-	151,408	682,711
-	1,527	-
-	122,876	124,758
-	1,820	-
-	14,311	25,028
-	-	228
-	62,311	24,292
-	-	14,273
-	22,179	25,628
-	27,173	11,225
-	92,352	46,853
-	1,470,276	128,293
-	75,871	24,292
-	-	228,428
-	1,546,147	352,773
-	227,261	27,820
-	-	475,121
-	112,677	227,128
-	241,584	582,243
-	118,262	775,178

(continued)

**LAKESHORE HAZARDOUS WASTE BOARD**  
 Lakeland, Louisiana  
 HAZARDOUS WASTE TREATMENT PLANT

Comparing Statement of Revenues, Expenditures and Changes in Fund Balances (continued)  
 Year ended June 30, 1991  
 with Comparative Totals for the Year ended June 30, 1990

	1991 Expenditures Funds	1990 Expenditures	1991 (est) Expenditures	1990 (est) Expenditures
<b>HAZARDOUS WASTE TREATMENT AND CONSTRUCTION:</b>				
Salaries and employee benefits	2,144	-	-	421,875
Profession and engineering	267,400	-	1,187,500	766,500
Construction of buildings	1,726,000	-	1,187,500	3,485,000
Furniture and fixtures	127,500	-	-	-
Land improvements	774,700	-	-	-
Land acquisitions	7,400	-	-	-
Other items	21,100	-	2,500	6,500
	<u>3,646,244</u>	<u>-</u>	<u>3,377,500</u>	<u>5,719,875</u>
<b>Debt service:</b>				
Principal	20,177	-	-	-
Interest and fiscal charges	18,100	-	-	-
	<u>38,277</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditures</b>	<u>3,684,521</u>	<u>0</u>	<u>3,377,500</u>	<u>5,719,875</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(1,788,441)</u>	<u>0</u>	<u>(1,377,500)</u>	<u>(1,377,177)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from issuance of sales tax bonds	-	-	-	-
Proceeds from issuance of certificates of indebtedness	1,000,000	-	-	-
Proceeds from sale of fixed assets	20,700	-	-	-
Insurance proceeds (less loss)	270,000	-	-	-
Transfers from other funds	70,000	4,500	-	1,070,000
Transfers to other funds	(270,000)	-	(1,000,000)	-
Total other financing sources (uses)	<u>1,050,700</u>	<u>4,500</u>	<u>(1,000,000)</u>	<u>1,070,000</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>(737,741)</u>	<u>4,500</u>	<u>(1,377,500)</u>	<u>(307,177)</u>
<b>FUND BALANCE (DEFICIT), BEGINNING</b>	<u>2,791,120</u>	<u>0</u>	<u>4,000,000</u>	<u>5,756,100</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 2,053,379</u>	<u>\$ 0</u>	<u>\$ 2,622,500</u>	<u>\$ 5,448,923</u>

The accompanying notes are an integral part of this statement.

Self-Financed Construction	Total	
	1997	1998
\$7,547	\$7,547	-
295,547	927,862	1,199,418
-	1,735,642	7,247,293
-	4,248,289	12,294,178
16,528	147,871	294,547
-	154,796	22,247
-	1,000	12,426
<u>28,582</u>	<u>24,216</u>	<u>24,216</u>
<u>297,129</u>	<u>2,033,308</u>	<u>10,180,249</u>
-	23,927	27,279
-	24,229	14,229
<u>-</u>	<u>48,156</u>	<u>41,508</u>
<u>297,129</u>	<u>2,081,464</u>	<u>10,221,757</u>
<u>1,293,278</u>	<u>15,416,887</u>	<u>18,728,648</u>
-	-	11,267,893
-	1,600,000	-
-	29,700	29,700
-	212,840	-
938	1,144,411	497,442
<u>938</u>	<u>1,145,349</u>	<u>500,142</u>
<u>1,294,216</u>	<u>17,562,236</u>	<u>29,228,840</u>
<u>11,244,524</u>	<u>8,75,888,950</u>	<u>8,17,781,547</u>

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

Comparative Balance Sheet  
 June 30, 1997 and 1998

	<u>1997</u>	<u>1998</u>
<b>ASSETS</b>		
Current assets:		
Cash and interest-bearing deposits	\$ 788,207	\$2,280,424
Investments, at cost	3,287,499	3,231,248
Accounts receivable	<u>28,313</u>	<u>20,778</u>
<b>TOTAL CURRENT ASSETS</b>	<b>\$4,099,107</b>	<b>\$5,543,437</b>
	*****	*****
<b>LIABILITIES AND FUND EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 18,328	\$ 12,808
claims payable	3,488,782	2,889,882
Due to other funds	34,497	782,869
Deferred revenues	<u>1,002,623</u>	<u>1,681,833</u>
<b>Total current liabilities</b>	<b>3,479,907</b>	<b>4,279,392</b>
Fund equity:		
Retained earnings - unreserved	<u>609,873</u>	<u>1,283,873</u>
<b>TOTAL liabilities and fund equity</b>	<b>\$4,099,107</b>	<b>\$5,543,437</b>
	*****	*****

The accompanying notes are an integral part of this statement.

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

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings  
Years Ended June 30, 1997 and 1998

	<u>1997</u>	<u>1998</u>
<b>OPERATING REVENUE</b>		
Charges for services	\$26,861,064	\$28,322,800
<b>OPERATING EXPENSES</b>		
Contractual services	481,838	488,848
Premium payments	814,848	877,848
Claim payments	14,881,768	12,881,878
Other operating expenses	<u>81,167</u>	<u>82,888</u>
Total operating expenses	15,825,738	13,995,873
<b>OPERATING INCOME (LOSS)</b>	10,995,700	144,110
<b>NONOPERATING REVENUE</b>		
Interest earned on interest-bearing deposits	<u>332,804</u>	<u>332,430</u>
<b>NET INCOME (LOSS)</b>	11,328,504	476,540
<b>RETAINED EARNINGS, BEGINNING</b>	<u>1,265,825</u>	<u>603,485</u>
<b>RETAINED EARNINGS, ENDING</b>	\$ 12,594,079	\$ 1,080,025

The accompanying notes are an integral part of this statement.



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

Comparative Statement of Cash Flow  
Years Ended June 30, 1987 and 1986

	<u>1987</u>	<u>1986</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Operating income (loss)	\$ (852,708)	\$ 288,230
Adjustments to reconcile operating income to net cash provided by operating activities -		
Changes in assets and liabilities:		
(Increase) decrease in receivables	7,483	104,274
Decrease in prepaid items	-	593
Increase (decrease) in accounts payable	2,828	12,818
Increase (decrease) in claims payable	(943,608)	145,877
Increase in deferred revenue	<u>15,848</u>	<u>21,782</u>
Net cash provided (used) by operating activities	<u>(620,207)</u>	<u>573,584</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Cash received from other funds	-	812,594
Cash paid to other funds	<u>(718,772)</u>	<u>(182,782)</u>
Cash flows provided (used) by noncapital financing activities	<u>(718,772)</u>	<u>629,812</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest on interest-bearing deposits	<u>222,204</u>	<u>213,450</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>12,426,287</b>	<b>1,418,982</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>5,322,852</b>	<b>4,118,281</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 17,749,139</b>	<b>\$ 5,537,263</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOW TO THE BALANCE SHEET:</b>		
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD -</b>		
Cash and interest bearing deposits	2,290,424	2,210,740
INVESTMENTS, AT COST	<u>3,032,428</u>	<u>-</u>
Total cash and cash equivalents	<u>5,322,852</u>	<u>2,210,740</u>
<b>CASH AND CASH EQUIVALENTS, END OF PERIOD -</b>		
Cash and interest bearing deposits	788,297	2,290,614
INVESTMENTS, AT COST	<u>16,960,842</u>	<u>3,246,649</u>
Total cash and cash equivalents	<u>17,749,139</u>	<u>5,537,263</u>
<b>NET INCREASE (DECREASE)</b>	<b>\$ 12,426,287</b>	<b>\$ 1,418,982</b>

The accompanying notes are an integral part of this statement.

## FIDUCIARY FUNDS

### Expendable Trust Funds

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

**Student Loan Fund** - The Student Loan Fund is provided for in Louisiana Revised Statute 17:1251. Its purpose is to provide loans to worthy high school graduates to enable them to continue their education. This fund has been inactive since it was established.

### Agency Funds

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

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

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

LAFAYETTE PARISH SCHOOL BOARD  
 LAFAYETTE, LOUISIANA  
 Fiduciary Funds

Combining Balance Sheet

June 30, 1997

With Comparative Totals for June 30, 1996

	<u>Expendable Trust Funds</u>		
	AFRC-American Education Fund	STUDENT LOAN Trust Fund	FIDELITY Trust Fund
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>
<b>ASSETS</b>			
Cash and interest-bearing deposits	\$ -	\$ -	\$ -
Investments, at cost	<u>7,591</u>	<u>11,600</u>	<u>2,312</u>
<b>TOTAL ASSETS</b>	<b>7,591</b>	<b>11,600</b>	<b>2,312</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Due to other funds	\$ -	\$ -	\$ -
Due to other governmental units	-	-	-
Deposits	-	-	-
School activity funds payable	-	-	-
<b>total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>			
Reserved for specific purposes	<u>7,591</u>	<u>11,600</u>	<u>2,312</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>7,591</b>	<b>11,600</b>	<b>2,312</b>

The accompanying notes are an integral part of this statement.

<u>Special Funds</u>			<u>Total</u>	
<u>Salon</u>	<u>Land</u>	<u>School</u>		
<u>Spec. Fund</u>	<u>Fund</u>	<u>Activity</u>	<u>1987</u>	<u>1988</u>
		<u>Funds</u>		
\$ 898,881	\$ -	\$1,143,000	\$ 2,041,881	\$ 2,447,821
<u>8,343,822</u>	<u>-</u>	<u>224,327</u>	<u>8,885,703</u>	<u>7,923,247</u>
49,538,781	\$ -	\$1,368,348	\$12,824,808	\$12,382,828
*****	*****	*****	*****	*****
13,894,388	\$ -	\$ -	\$ 13,894,388	\$ 1,433,074
8,443,343	-	-	8,443,343	4,748,829
-	-	-	-	18,480
<u>-</u>	<u>-</u>	<u>3,288,348</u>	<u>3,288,348</u>	<u>2,589,824</u>
9,538,781	-	3,288,348	12,824,808	12,382,828
<u>-</u>	<u>-</u>	<u>-</u>	<u>22,812</u>	<u>39,581</u>
49,538,781	\$ -	\$1,368,348	\$12,824,808	\$12,382,828
*****	*****	*****	*****	*****

LAFAYETTE SENIOR SCHOOL BOARD  
Lafayette, Louisiana  
Expendable Trust Funds

Comparing Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended June 30, 1991  
With Comparative Totals for the Year Ended June 30, 1990

	Aids-Residence	Student	Elementary	Totals	
	Fund	Loan Fund	Fund	1991	1990
REVENUE					
INDEBT	\$ 308	\$ 979	\$ 218	\$ 1,505	\$ 744
EXPENDITURES	-	-	118	118	1,060
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	308	979	100	618	(316)
FUND BALANCES, BEGINNING	8,712	10,832	2,242	18,786	20,248
FUND BALANCES, ENDING	\$7,088	\$11,803	\$2,342	\$20,019	\$19,932

The accompanying notes are an integral part of this statement.

**LAFAYETTE PUBLIC SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Agency Funds**

**Comparative Statement of Changes in Assets and Liabilities**  
**Year Ended June 30, 1997**

	Balance June 30, 1996	Additions	Deductions	Balance June 30, 1997
<b>UNDEVELOPED FUNDS</b>				
<b>ASSETS</b>				
Cash	\$ 407,447	\$ 19,175,096	\$ 19,555,252	\$ 199,291
Investments, at cost	2,718,988	363,850	-	3,082,838
<b>TOTAL ASSETS</b>	<b>\$ 3,126,435</b>	<b>\$ 19,548,946</b>	<b>\$ 19,555,252</b>	<b>\$ 3,282,129</b>
<b>LIABILITIES</b>				
Due to other funds	\$ 3,458,734	\$ 43,210,487	\$ 43,766,818	\$ 3,896,403
Due to other governmental units	2,718,988	363,850	36,137,159	2,745,679
<b>TOTAL LIABILITIES</b>	<b>\$ 6,177,722</b>	<b>\$ 43,574,337</b>	<b>\$ 80,003,977</b>	<b>\$ 6,642,082</b>
<b>DEVELOPED FUNDS</b>				
<b>ASSETS</b>				
Investments, at cost	\$ 18,450	-	\$ 18,450	-
<b>LIABILITIES</b>				
Expanses	\$ 18,450	-	\$ 18,450	-
<b>SCHOOL ACTIVITY FUNDS</b>				
<b>ASSETS</b>				
Cash	\$ 2,465,874	\$ 2,862,844	\$ 2,465,239	\$ 2,863,479
<b>LIABILITIES</b>				
Accrued liabilities	\$ 2,005,874	\$ 2,862,844	\$ 2,465,239	\$ 2,403,469
<b>FUND - ALL OTHER FUNDS</b>				
<b>ASSETS</b>				
Cash	\$ 2,407,507	\$104,782,096	\$105,585,247	\$ 5,364,811
Investments, at cost	7,789,638	763,854	78,431	8,575,061
<b>TOTAL ASSETS</b>	<b>\$10,197,145</b>	<b>\$105,548,950</b>	<b>\$105,663,687</b>	<b>\$13,939,872</b>
<b>LIABILITIES</b>				
Due to other funds	\$ 3,458,734	\$ 43,210,487	\$ 43,766,818	\$ 3,896,403
Due to other governmental units	2,718,988	363,850	36,137,159	2,821,347
Expanses	-	-	78,431	-
Accrued liabilities	2,005,874	2,862,844	2,465,239	2,285,249
<b>TOTAL LIABILITIES</b>	<b>\$10,183,426</b>	<b>\$105,447,181</b>	<b>\$105,405,647</b>	<b>\$13,845,360</b>

The accompanying notes are an integral part of this statement.

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

Comparative Schedule of Cash Receipts and Disbursements  
Years Ended June 30, 1997 and 1996

	1997	1996
<b>RECEIPTS</b>		
Sales taxes	\$95,700,000	\$87,500,000
Hotel/Motel Tax	3,070,700	264,000
Interest on investments	<u>200,000</u>	<u>200,500</u>
Total receipts	<u>\$98,970,700</u>	<u>\$87,964,500</u>
<b>DISBURSEMENTS</b>		
Collection costs:		
Salaries	270,400	260,000
Employer's contribution to retirement system	48,900	43,000
Office supplies and equipment	5,000	4,000
Printing	10,000	10,000
Postage	20,000	20,000
Telephone	7,000	5,000
Computer services	18,000	11,000
Legal and professional fees	200,000	180,000
Travel	4,000	5,000
Office space and utilities	24,000	28,000
Other	<u>50,000</u>	<u>80,000</u>
	100,000	88,000
Tax proceeds distributed to taxing authorities:		
pay of collection costs	<u>20,000,000</u>	<u>20,000,000</u>
Total disbursements	<u>\$120,000,000</u>	<u>\$108,000,000</u>
INCREASE IN CASH AND INVESTMENTS	1,300,000	700,000
<b>CASH AND INVESTMENTS BALANCE, BEGINNING</b>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>
<b>CASH AND INVESTMENTS BALANCE, ENDING</b>	<u>\$ 2,300,000</u>	<u>\$ 1,700,000</u>

LAURELITE PUBLIC SCHOOLS BOARD  
 Laurelsville, Indiana  
 Agency Funds  
 School Activity Funds

Schedule of Changes in Deposits by School  
 Year Ended June 30, 1997

School	Balance July 1, 1996	Additions	Withdrawals	Balance June 30, 1997
Academy Middle	\$ 26,341	\$ 109,252	\$ 160,052	\$ 75,541
Academy High	192,729	676,413	882,041	177,101
Albion Middle	71,743	271,442	266,429	76,756
Bossier Elementary	2,486	24,181	26,182	1,485
Boyan, Paul Middle	70,883	626,111	644,799	52,195
Broadview Elementary	40,862	76,708	102,940	14,630
Broadview Middle	27,563	158,122	154,490	31,195
Carrollville Middle Elementary	11,586	83,545	81,147	13,984
Carrollville Middle	11,586	105,174	107,114	19,646
Carrollville High	113,874	626,136	707,422	132,588
Carrollville High	401,574	862,471	745,124	518,921
C. E. Smith Elementary	17,161	136,168	102,260	51,069
Conan Elementary	4,715	62,143	76,888	19,970
Franklin Elementary	10,227	107,262	115,446	22,043
J. W. Smith Elementary	49,130	73,890	85,889	37,131
J. L. Jones Elementary	1,899	38,877	37,891	2,885
Justice Middle	14,771	168,887	198,446	85,212
L. Leo Smith Elementary	489	41,264	41,968	730
Lurayville Middle	2,486	111,916	124,770	17,132
Lurayville High	200,118	621,081	826,404	194,795
M. S. Johnson	26,121	31,265	76,497	11,889
M. T. Hinkle	44,471	170,874	171,566	43,779
Edgar Middle Middle	46,817	176,570	164,851	58,536
William Elementary	19,717	116,479	117,860	28,336
D. J. Ruppel Elementary	15,160	41,362	33,078	23,444
H. E. Ross Middle	20,168	44,768	65,828	19,108
Marshall High	100,023	175,285	341,274	134,034
Queen Elementary	37,184	89,171	112,571	13,784
Plantation Elementary	78,184	142,960	141,265	79,879
Phyllis Elementary	67,438	126,182	111,283	82,337
Ridge Elementary	68,144	161,241	164,248	65,137
Scott Middle	62,600	127,777	164,439	25,938
St. Ann's Elementary	8,168	10,889	14,700	4,357
Truman Elementary	2,184	24,080	21,488	4,776
Wendell Elementary	36,777	45,875	51,188	31,464
Westside Elementary	7,768	86,084	88,116	9,711
Woodside Elementary	86,120	161,141	158,788	88,473
Youngville Middle	12,384	107,144	144,175	15,353
Laurelsville Public Career Center	33,826	10,881	44,647	20,060
<b>TOTAL BALANCE</b>	<b>\$7,263,874</b>	<b>\$7,667,870</b>	<b>\$7,667,153</b>	<b>\$7,263,140</b>



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

Comparative Statement of General Fixed Assets  
June 30, 1997 and 1996

	1997	1996
<b>GENERAL FIXED ASSETS</b>		
Land	\$ 3,707,893	\$ 3,488,000
Buildings and improvements	100,481,818	107,889,433
Furniture and equipment	18,383,883	21,447,044
Construction in progress	3,379,874	855,323
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$125,953,468</b>	<b>\$133,680,100</b>
<b>INVESTMENT IN GENERAL FIXED ASSETS FROM:</b>		
General and Capital Projects Funds	\$125,804,318	\$124,803,388
Gift Funds	4,224,888	4,889,475
School Food Service Fund	2,353,748	2,347,471
Other funds	81,884	1,157,475
Donated land	678,188	678,188
<b>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</b>	<b>\$133,843,106</b>	<b>\$133,680,100</b>

The accompanying notes are an integral part of this statement.

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

Schedule of General Fixed Assets - By Function  
June 30, 1997

Function	Land	Buildings and Improvements	Furniture and Equipment	Totals
<b>SUPPORT SERVICES</b>				
Pupil support	\$3,451,397	\$106,898,748	\$ 8,833,328	\$119,183,473
Instructional staff support	-	-	218,763	218,763
General administration	22,800	2,282,884	1,648,497	4,154,181
Business and central services	22,888	484,626	979,821	1,287,335
Operation and maintenance of plant	-	-	1,283,388	1,283,388
Student transportation	-	-	3,178,252	3,178,252
<b>TOTAL SUPPORT SERVICES</b>	<b>\$3,507,490</b>	<b>\$110,671,438</b>	<b>\$14,843,881</b>	<b>\$129,022,809</b>
Construction in progress				3,178,874
<b>TOTAL GENERAL FIXED ASSETS</b>				<b>\$132,201,683</b>

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

General Fixed Assets Account Group  
Schedule of Changes in General Fixed Assets - By Function  
Year Ended June 30, 1997

FUNCTION	July 1, 1996	ADDITIONS	DEDUCTIONS	June 30, 1997
<b>SUPPORT SERVICES</b>				
Facilities support	\$124,042,148	\$2,384,382	\$4,498,894	\$121,927,636
Instructional staff support	249,542	82,789	147,260	284,771
General administration	3,841,497	49,925	397,229	3,494,193
Business and central services	1,121,873	292,882	323,260	1,091,495
Operation and maintenance of plant	784,242	882,281	122,254	1,544,269
Student transportation	2,882,295	289,148	62,528	3,108,915
Total support services	132,883,587	3,219,387	7,469,857	128,633,117
Construction in progress	218,822	2,627,828	1,788,214	2,058,436
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$133,102,409</b>	<b>\$5,847,215</b>	<b>\$9,258,071</b>	<b>\$129,691,553</b>

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE OF GENERAL LONG-TERM DEBT  
JUNE 30, 1997  
With Comparative Totals for June 30, 1996

	Consolidated School District \$1.	1996 \$100,000	1996 \$100,000
<b>AMOUNT AVAILABLE AND TO BE PROVIDED FOR</b>			
<b>REPAYMENT OF LONG-TERM DEBT</b>			
Amount available for debt retirement	\$ 800,000	\$ 4,700,000	\$ 500,000
Amount to be provided from:			
General revenues	-	-	4,000,000
Ad valorem taxes	5,000,000	-	-
It sales and net taxes	-	10,700,000	-
<b>TOTAL AVAILABLE AND TO BE PROVIDED</b>	<b>\$5,800,000</b>	<b>\$15,400,000</b>	<b>\$4,500,000</b>
<b>GENERAL LONG-TERM DEBT AVAILABLE</b>			
Capital lease payable	\$ -	\$ -	\$ -
Accrued compensated absences	-	-	-
Bonds payable:			
Due within one year	500,000	3,000,000	300,000
Due after one year	3,500,000	10,000,000	3,000,000
<b>TOTAL GENERAL LONG-TERM DEBT</b>	<b>\$4,000,000</b>	<b>\$13,000,000</b>	<b>\$3,300,000</b>

The accompanying notes are an integral part of this statement.

Contributions of Individuals	Capital Leases	Accrued Compensation Reserves	Totals	
			1991	1990
\$ -	\$ -	\$ -	\$ 8,126,810	\$ 7,468,981
-	-	1,738,818	8,186,277	8,498,179
-	-	-	8,266,810	8,898,188
<u>1,828,828</u>	<u>-</u>	<u>-</u>	<u>17,181,897</u>	<u>17,775,348</u>
22,820,000	0 -	22,728,818	\$ 53,148,915	\$ 53,943,848
-----	-----	-----	-----	-----
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	3,738,945	3,738,945	1,843,827
800,000	-	-	4,538,890	3,579,698
<u>1,828,828</u>	<u>-</u>	<u>-</u>	<u>81,426,640</u>	<u>80,373,608</u>
22,820,000	0 -	22,728,818	\$ 83,164,928	\$ 82,794,408
-----	-----	-----	-----	-----

**LA FAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**REVENUES BY SOURCE (1)**  
Last Two Fiscal Years  
(Unaudited)

Fiscal Year	Local		
	Ad Valorem	Sales	Other Local
	Taxes	Taxes (2)	Revenue
1988	9,458,000	9,661,473	8,386,136
1989	9,652,646	11,148,887	12,891,288
1990	9,898,414	16,602,214	16,247,882
1991	9,399,275	18,788,640	15,871,528
1992	9,916,766	18,876,881	15,488,624
1993	18,232,809	18,618,137	14,984,580
1994	18,551,581	21,664,336	18,522,386
1995	11,202,824	23,808,881	26,812,500
1996	12,764,781	25,910,883	26,689,718
1997	15,822,286	29,722,881	26,922,422

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

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

(3) \$6,283,584 was coded to Other State Revenue in Fiscal Year 1988 and should have been coded to State Equalization.

Table 1

Federal Revenue	State		Total
	State Equalization	Other State Revenue (%)	
4,681,918	34,814,323	18,209,830	78,010,660
8,113,647	43,623,489	4,815,383	82,448,217
9,148,976	33,877,688	6,406,638	111,845,692
9,948,836	36,676,583	5,711,283	113,700,699
11,008,348	60,841,891	5,716,270	120,999,781
11,523,306	60,423,280	6,839,586	123,652,641
13,713,998	62,918,162	4,337,834	130,608,477
13,684,438	63,843,282	6,889,497	140,194,987
13,981,689	64,545,818	4,534,385	143,859,694
16,961,340	67,382,388	5,009,284	155,659,936

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

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

Fiscal Year	Supporting Services					
	Instruction Regular Programs	Instruction Special Programs	Pupil Support	Instructional Staff Support	General Administration	School Administration
1988	34,125,865	8,794,475	2,761,766	2,231,625	1,293,295	4,268,960
1989	36,379,935	12,879,906	3,415,695	2,803,253	2,661,788	4,180,875
1990	47,374,250	15,585,865	4,815,967	3,286,203	3,803,273	5,668,280
1991	58,048,137	17,355,770	4,597,247	3,289,673	3,439,674	5,944,311
1992	49,698,477	22,568,312	4,930,477	3,348,603	1,493,889	5,948,335
1993	49,214,817	23,806,713	5,119,281	4,084,802	1,846,860	6,035,379
1994	49,182,967	24,334,434	5,239,480	4,038,202	994,758	5,158,190
1995	51,306,236	26,512,864	5,634,274	4,678,574	1,463,808	6,330,151
1996	52,777,832	28,231,090	5,998,282	4,271,588	2,071,824	7,068,936
1997	58,338,694	30,899,291	6,489,141	4,997,151	1,983,280	7,372,370

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

(2) In the years 1988-1991, Capital Improvements Program expenditures were reported in the General Fund. In 1992-1996 this was changed to reflect Capital Improvements Program expenditures in a Capital Project Fund. The above figures do not include Capital Improvements expenditures for any year in order to facilitate comparability.

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



Table B

Supporting Services						
Business Service	Control Services	Other Support Services	Debt Service	Facilities Acquisition & Construction	Interest Service	Total
					Fiscal '02	
11,296,277	661,214	263,827	-	-	6,206,672	18,228,080
12,438,217	325,256	80	-	91,741	6,818,262	20,693,684
21,667,247	355,732	124,624	-	-	7,884,784	30,032,541
23,143,489	451,988	134,779	-	-	8,871,827	32,602,083
940,632	903,441	25,134,378	-	-	11,900,818	33,880,274
946,874	892,207	25,819,888	-	127,339	14,762,916	32,749,254
767,767	847,124	25,835,288	-	173,320	12,891,768	33,885,273
827,811	1,094,125	25,247,869	-	16,879	15,116,234	34,343,000
1,166,734	812,346	25,668,287	438,612	0	13,995,871	34,081,810
877,478	838,000	25,822,460	261,678	266,846	15,695,770	35,062,374

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

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

ASSESSMENT YEAR	COLLECTION YEAR	CURRENT TAX LEVY	CURRENT TAX COLLECTIONS (1)
1987	1988	28,835,376	27,215,882
1988	1989	28,845,463	26,485,429
1989	1990	29,034,834	28,533,686
1990	1991	29,159,388	29,420,873
1991	1992	30,037,543	29,564,742
1992	1993	31,807,836	30,695,373
1993	1994	32,447,838	31,671,838
1994	1995	34,211,822	34,698,845
1995	1996	35,778,733	35,695,688
1996	1997	38,491,289	39,389,821

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

(2) Records of parish-wide tax collections are obtained from the Lafayette Parish Sheriff Department Tax Collections Division.

Table B

<u>% OF CURRENT TAX COLLECTED</u>	<u>INTEREST AND PENALTIES</u>	<u>TOTAL TAX COLLECTIONS</u>	<u>RATIO OF TAX COLLECTIONS TO LIST (1)</u>
99.2%	290,817	21,800,619	99.2%
99.2%	331,773	26,717,600	99.2%
99.2%	368,943	28,774,331	99.2%
99.5%	327,630	28,783,618	100.0% (1)
98.1%	313,790	28,788,130	98.8%
97.6%	118,713	28,813,688	97.8%
97.6%	118,369	31,080,187	97.9%
99.2%	28,256	34,327,199	99.8%
99.8%	48,367	35,044,727	99.9%
99.9%	58,989	39,368,018	99.7%

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Table IV

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

ASSESSMENT YEAR	COLLECTION YEAR	TOTAL ASSESSED VALUE	ESTIMATED ACTUAL VALUE	RATIO OF ASSESSED TO ESTIMATED VALUE
1987	1988	387,860,642	2,798,317,328	13.8%
1988	1989	295,528,640	2,113,309,427	13.9%
1989	1990	301,831,121	2,166,311,683	13.9%
1990	1991	308,871,270	2,198,159,830	14.0%
1991	1992	315,521,670	2,111,219,819	14.9%
1992	1993	348,788,070	2,488,400,879	14.0%
1993	1994	325,898,007	2,340,648,065	14.3%
1994	1995	374,981,483	2,542,354,936	14.7%
1995	1996	394,884,406	2,731,871,743	14.5%
1996	1997	481,783,586	3,375,900,330	14.3%

NOTE: The following are the assessment rates:

Land, net of homestead exemptions	10%
Residential, net of homestead exemptions	10%
All other	10%

SOURCE: Lafayette Parish Tax Assessor

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Table Y

**COMPLETION OF DIRECT AND OVERLAPPING GENERAL BONDIED DEBT**  
June 30, 1997  
(Unaudited)

Jurisdiction	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
<b>Direct</b>			
Lafayette Parish School Board	\$6,111,000	100%	\$6,111,000
<b>Overlapping:</b>			
Parish of Lafayette	11,266,000	100%	11,266,000
Lafayette Parish Police Venetian District	4,025,000	100%	4,025,000
Law Enforcement District, Parish of Lafayette	3,415,000	100%	3,415,000
Lafayette Public Power Authority	162,369,049	100%	162,369,049
City of Lafayette	9,098,000	100%	9,098,000
Consolidated Beverage District of the City of Lafayette	461,000	100%	461,000
Town of Bremond	2,195,000	100%	2,195,000
City of Cassin's	1,800,000	100%	1,800,000
Town of Dauter	50,000	100%	50,000
City of Scott	1,823,000	100%	1,823,000
	<u>\$201,879,049</u>		<u>\$201,879,049</u>

Source: Respective governmental entities

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

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

	1987	1988	1989	1990
Parish Tax	2.83	2.83	3.89	3.89
Parish Tax (City)	1.42	1.42	1.83	1.83
Airport Maintenance	1.27	1.27	1.27	1.27
Courthouse and Jail Maintenance	2.86	2.86	2.74	2.74
Library Maintenance	1.68	2.80	NA	NA
Bridge and Maintenance	3.23	3.23	4.17	4.17
Health Unit	1.28	1.28	1.79	1.79
Juvenile Detention Home Maintenance	1.28	1.28	1.57	1.27
Drainage Maintenance	2.58	2.58	2.54	2.54
Traffic Violation Fines	NA	NA	NA	NA
Water Maintenance	1.76	1.88	1.88	1.88
Minimum Security Facility Maintenance	1.78	2.41	2.40	2.41
Public Improvement Bonds (B & I)	4.08	4.48	4.28	4.28
Station Terminal Commission	NA	NA	NA	NA
School Tax (Discontinued)	1.67	4.18	4.18	4.18
Special School Tax	3.81	7.27	7.27	7.27
Special School Improvement Maintenance Operations	1.67	4.28	4.28	4.28
School District #1 (B & I)	3.28	4.88	4.88	4.88
Law Enforcement District	15.18	18.88	18.68	19.68
Fire Protection District #1 (B & I)	NA	NA	NA	NA
Fire Protection & Waterworks District #2 (B & I)	NA	NA	NA	NA
Boat District #1 (B & I)	NA	NA	NA	NA
Boat District #2 (B & I)	NA	NA	NA	NA
School - 1985 Operation	13.20	16.78	16.78	16.78
Assessment District	1.52	1.88	1.88	1.88
Library 1987-1988	2.48	2.48	3.18	3.18
Lafayette Economic Development Authority	2.88	2.28	2.58	2.28
Lafayette Parish Rapax Violation (B & I)	0.78	1.58	2.58	2.58
Lafayette Parish Rapax Violation Maintenance	2.88	0.88	8.88	0.88
Library 1988-1988	NA	NA	2.00	2.81
Sub-District of EDA	NA	NA	NA	NA
	<u>78.01</u>	<u>92.81</u>	<u>98.52</u>	<u>98.52</u>

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

Table 31

1991	1992	1993	1994	1995	1996
3.68	3.69	3.69	3.68	3.65	3.15
1.83	1.83	1.84	1.84	1.58	1.58
1.75	1.81	1.81	1.75	1.46	1.46
2.74	2.78	2.74	2.74	2.24	2.24
NA	NA	NA	NA	NA	NA
4.17	4.17	4.17	4.17	3.55	3.55
1.79	1.49	1.38	1.18	1.61	1.00
1.37	1.15	1.37	1.33	1.77	1.17
3.24	3.14	3.14	3.14	2.68	2.68
NA	NA	1.27	1.08	1.00	1.00
1.58	1.47	NA	NA	NA	NA
2.41	2.41	2.41	2.41	2.00	2.00
4.28	4.00	4.00	3.88	3.24	4.87
NA	NA	NA	NA	NA	NA
4.55	4.31	4.31	4.33	4.33	4.33
7.27	6.83	6.83	7.27	3.27	7.27
4.39	4.31	4.31	3.88	3.00	3.00
4.80	3.23	2.93	2.48	2.22	2.18
19.68	19.68	19.68	19.68	16.79	16.79
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
16.79	16.79	16.79	16.79	16.79	16.79
1.89	1.79	1.90	1.80	1.62	1.62
3.08	3.90	3.91	2.91	3.48	2.91
2.50	2.35	2.35	2.35	2.00	2.00
2.50	2.58	2.58	2.50	1.25	1.25
0.88	0.83	0.88	0.88	0.75	0.75
2.81	1.88	1.89	1.89	1.50	1.61
NA	NA	18.00	18.00	9.55	9.55
98.27	93.98	103.66	105.33	94.82	99.61

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Table VII

PRINCIPAL TAXPAYERS  
For the Year Ended June 30, 1997  
(Thousands)

Taxpayer	Type of Business	Assessed Valuation	Percent Total Valuation (C)
Bell South & Subsidiaries	Communications	\$28,123,579	3.98%
Bank One	Financial Services	18,461,460	1.42%
First National Bank of Lafayette	Financial Services	9,428,410	1.28%
Denoar Industries/Sperdy Sea Drilling	Oilfield Services	6,787,110	0.92%
Southwest L.A. Electric Membership Corp.	Utilities	6,157,579	0.84%
Texas L.A. Gas/Mexco Energy	Utilities	4,998,180	0.67%
Walmart/Discount Stores Discount	Retail Sales	4,101,510	0.61%
Columbia Hospitals	Medical	4,218,630	0.57%
Halliburton Companies	Oilfield Services	3,708,980	0.51%
LMA Savings Bank	Financial Services	3,565,840	0.49%
		\$82,163,825	11.21%

(C) The total assessed valuation is based on the Absence of Assessments, Parish of Lafayette-1997 in the amount of \$733,812,480.

Source: Lafayette Parish Tax Assessor



LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Table VIII

COMPUTATION OF LEGAL DEBT MARGIN  
June 30, 1997  
(Unaudited)

Assessed Valuation		\$482,702,590
Debt Limitation - 50% of Total Assessed Value		241,351,295
Debt Available in Limitation		
Total General Obligation Bonded Debt	26,111,800	
Less: Amount Available for Payment of General Obligation Bonds	<u>23,212</u>	
Total General Obligation Debt Available to Limitation		<u>2,715,699</u>
Legal Debt Margin		\$459,639,896

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Table 13

STATE SUPPORT AND LOCAL SUPPORT PER STUDENT  
Last Two Fiscal Years  
(Unaudited)

Fiscal Year	Number of Students	State Support	State Support Per Student	Total Student Expenditures (1)	Total Cost Per Student	Local Support	Local Support Per Student
1988	27,715	64,564,182	2,329	87,662,713	3,147	29,778,824	1,074
1989	28,218	68,618,978	2,432	90,671,367	3,213	30,778,562	1,091
1990	28,492	59,854,436	2,101	103,113,329	3,619	41,688,688	1,463
1991	28,852	62,547,876	2,151	113,226,837	3,925	41,892,894	1,451
1992	29,774	66,658,264	2,239	112,046,648	3,763	33,587,917	1,128
1993	30,864	67,381,886	2,183	112,637,178	3,650	34,128,115	1,107
1994	30,484	67,115,976	2,203	112,417,152	3,689	36,883,779	1,210
1995	30,413	68,935,889	2,268	112,192,134	3,689	40,444,698	1,329
1996	31,311	68,880,405	2,200	120,998,141	3,864	44,198,122	1,410
1997	30,484	72,791,872	2,388	127,170,204	4,172	51,412,452	1,687

(1) Includes General Fund and Special Revenue Funds

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Table 1

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND  
NET BONDED DEBT PER CAPITA  
Last Ten Fiscal Years  
(Unaudited)

Fiscal Year	Population (1)	Assessed Value (\$)	Gross Bonded Debt	Funds Available in Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1988	187,671	367,869,662	4,098,000	0	4,098,000	1.1%	24
1989	186,570	396,528,445	6,526,000	128,865	6,397,135	1.6%	34
1990	184,762	369,833,222	8,938,000	349,889	8,588,111	2.3%	47
1991	186,729	368,871,573	8,458,000	415,960	8,042,040	2.2%	43
1992	190,183	315,321,678	7,945,000	518,624	7,426,376	2.4%	39
1993	192,183	348,709,815	7,538,000	579,107	6,958,893	2.0%	36
1994	195,180	355,999,877	7,815,000	688,437	7,126,563	2.0%	36
1995	198,266	374,982,463	7,233,000	603,416	6,629,584	1.8%	33
1996	198,266	384,084,426	6,780,000	758,400	6,021,600	1.6%	30
1997	189,202 (2)	482,700,286	6,113,000	858,798	5,254,202	1.1%	28

(1) Source: Louisiana Tenth Survey (1980-1989, 1991-1997)  
U.S. Census (1990)

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

(3) Actual Projections not available until January, 1998. Based on population count of previous year.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Table 22

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL  
BONDED DEBT TO TOTAL GENERAL FUND EXPENDITURES (1)

Last Ten Fiscal Years  
(Unaudited)

Fiscal Year	Principal Payments	Interest Payments	Total Debt Service	Total General Fund Expenditures (2)	Ratio of Debt Service to Total General Expenditures
1988	4,900,000	4,211,800	9,111,800	62,259,788	14.64%
1989	4,180,000	3,907,660	8,087,660	71,820,379	11.27%
1990	4,115,000	3,946,118	8,061,118	85,522,622	9.43%
1991	4,598,000	3,682,790	8,280,790	93,780,180	8.83%
1992	3,798,000	3,376,638	7,174,638	96,894,480	7.40%
1993	3,388,000	3,071,560	6,459,560	97,183,880	6.65%
1994	3,508,000	2,798,540	6,306,540	97,542,188	6.47%
1995	3,528,000	2,196,480	5,724,480	103,691,280	5.53%
1996 (2)	4,008,000	2,609,970	6,617,970	107,111,274	6.18%
1997 (2)	3,678,000	2,784,280	6,462,280	115,788,683	5.60%

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

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

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Table 33

DEMOGRAPHIC STATISTICS  
Last Ten Fiscal Years  
(Unaudited)

Year Ended Jan. 31	Estimated Population	Total Unemployment Rate (%)	Total School Enrollment	Public Schools		Private Schools	
				Number of Students	% of Total Students	Number of Students	% of Total Students
1988	187,607 (1)	9.1%	32,188	27,723	86.2%	4,421	13.8%
1989	186,576 (1)	8.2%	32,148	28,228	88.2%	4,328	13.7%
1990	184,782 (1)	8.0%	32,680	28,692	87.8%	4,009	12.2%
1991	186,709 (1)	8.8%	32,620	28,220	83.8%	4,782	14.2%
1992	170,189 (1)	6.7%	24,288	20,744	86.2%	4,646	13.5%
1993	172,183 (1)	5.8%	26,528	20,861	82.3%	6,467	17.7%
1994	176,180 (1)	5.2%	26,267	20,484	82.2%	6,480	17.5%
1995	178,287 (1)	6.2%	27,286	20,400	81.8%	6,750	18.2%
1996	180,221 (1)	4.7%	28,241	21,531	81.8%	6,948	18.1%
1997	180,221 (1)	5.6%	27,421	20,484	81.9%	6,960	18.1%

(1) Louisiana Department of Labor

(2) Louisiana Tenth Survey

(3) Actual/Projection not available until January 1998. Population used based on previous year.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**PROPERTY VALUES, CONSTRUCTION, AND BOND DEPOSITS**  
Last Ten Years  
(Revised)

Lafayette Parish Property Values (1)

Assessment Year	Collection Year	Residential and Commercial Land			
		Residential	Commercial	Aggricultural	
1987	1988	N/A	204,699,800	208,884,160	1,298,790
1988	1989	N/A	182,812,810	183,898,215	1,088,900
1989	1990	N/A	193,107,660	182,998,946	1,033,696
1990	1991	N/A	187,218,860	196,498,156	1,036,286
1991	1992	N/A	187,900,820	206,105,010	1,156,540
1992	1993	N/A	214,455,700	203,107,190	1,191,350
1993	1994	N/A	207,387,436	208,573,625	1,180,340
(4) 1994	1995	79,329,637	198,111,306	213,946,195	1,144,310
1995	1996	106,736,587	257,726,429	271,626,199	1,161,340
1996	1997	114,237,265	267,576,340	363,008,690	1,126,320

(1) Lafayette Parish Tax Assessors Office

(2) Parish Of Lafayette, Mera Code

(3) Total bond deposits from most Lafayette Parish banks, where available.

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

Table 313

State Abroad	Total	Commercial Construction (2)		Residential Construction (2)		Bank Deposits (1) (Millions)
		Units	Total	Units	Total	
21,490,178	220,332,822	28	2,722,718	142	12,702,274	2,697,289
51,494,648	434,292,665	39	7,390,868	176	18,617,436	3,532,627
51,768,138	442,861,822	42	24,414,818	317	30,617,327	3,734,928
92,912,138	447,649,822	71	18,594,690	405	40,352,211	2,989,973
92,823,228	458,218,593	49	23,379,352	346	57,149,280	3,036,878
49,243,838	304,948,278	58	28,267,188	688	68,834,649	1,762,484
92,183,624	519,334,824	62	41,387,657	827	81,261,264	1,763,828
92,371,628	343,382,878	44	27,942,427	788	78,983,943	1,841,544
92,823,628	699,879,146	88	33,928,647	693	67,712,335	1,796,824
92,281,828	743,384,146	33	49,158,788	837	87,122,766	2,012,588

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Table XIV

MISCELLANEOUS STATISTICAL DATA  
(Unaudited)

-SIXTH LARGEST SCHOOL PARISH IN THE STATE

-Year of Organization:	1878
-Geographical Area:	279 Square Miles
-Parish Population:	188,100
-Accreditation:	Southern Association of Colleges and Schools

Number of Schools in Lafayette Parish		Student Enrollment	
Elementary	23	Elementary	12,488
Middle	11	Middle	8,100
High	4	High	8,440
Total	48	Total	29,028

Number of Teachers and Level of Degree

Degree	Number of Teachers	% of Total
Bachelor of Arts	1,231	61.1%
Master's Degree	900	31.8%
Master's Degree + 30	208	9.6%
Educational Specialist	60	3.1%
Doctorate	8	0.4%
Total	2,405	100.0%

Enrollment Projections

1998	30,480
1999	30,234
2000	30,100
2001	30,080
2002	29,564



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## Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

11/17/2011  
Lafayette, Louisiana  
70501  
337-485-1100

11/17/2011  
Lafayette, Louisiana  
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11/17/2011  
Lafayette, Louisiana  
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11/17/2011  
Lafayette, Louisiana  
70501  
337-485-1100

Dr. Michael Sulkowski, Superintendent,  
and Members of the Lafayette Parish School Board  
Lafayette, Louisiana

We have audited the general-purpose financial statements of the Lafayette Parish School Board, the School Board and the combining, individual Fund and account group financial statements as of and for the year ended June 30, 2011, and have issued our report thereon dated November 17, 2011. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in government auditing standards, issued by the Comptroller General of the United States.

### Compliance

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

### Internal Control over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC  
CERTIFIED PUBLIC ACCOUNTANTS

financial reporting that, in our judgment, could adversely affect the School Board's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings and questioned costs in Part II, Item 2.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

We also noted other matters involving the internal control over financial reporting that we have reported to the management of the School Board in a separate letter dated December 17, 1997.

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

*Ryder, Champagne, Horn & Rainey, LLC*  
Certified Public Accountants

Lafayette, Louisiana  
November 17, 1997

**KOLDER, CHAMPAGNE, SLAYEN & RAINEY, LLC**  
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**Report on Compliance with Requirements Applicable to Each  
Major Program and Internal Control Over Compliance  
According to GAO Circular A-133**

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Dr. Michael Lakowski, Superintendent  
and members of the Lafayette Parish School Board  
Lafayette, Louisiana

**Compliance**

We have audited the compliance of the Lafayette Parish School Board (the School Board), with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1997. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

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

In our opinion, the school board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1997.

MEMPHIS  
REGISTERED PROFESSIONAL ACCOUNTANTS  
MEMBERSHIP WITH QUALIFICATIONS  
AND CERTIFICATION  
MEMBERSHIP WITH A LICENSE

## Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to Federal programs. In planning and performing our audits, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major Federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-113.

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

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

*Kolder, Champagne, Slavin & Rainey, LLC*  
Certified Public Accountants

Lafayette, Louisiana  
November 17, 2010

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards  
Year Ended June 30, 1997

Federal Grant/Pass-Through Grant/ Program Title	CFDA Number	Funding Received	Expended
<b>U. S. Department of Education:</b>			
<b>Bilingual Program:</b>			
Foreign Language Incentives	84.204A	\$ 100,000	\$ 100,000
Foreign Language Assistance	84.204B	89,158	89,158
		<u>189,158</u>	<u>189,158</u>
<b>Passed through State Department of Education:</b>			
IRSA Title I FY97	84.010	5,920,000	5,920,000
IRSA Title I C/O 87	84.010	941,000	941,000
IRSA Title I Readings FY97	84.010	50,000	50,000
IRSA Title I Read Start FY97	84.010	59,180	59,180
IRSA Title I Readiness 96	84.010	15,000	15,000
IRSA Title I School-Wide Support Team	84.010	17,000	17,000
		<u>6,462,180</u>	<u>6,462,180</u>
IRSA Title XI FY97	84.208	134,100	134,100
IRSA Title XI C/O 87	84.208	10,100	10,100
		<u>144,200</u>	<u>144,200</u>
IRSA Title III FY97	84.200	100,000	100,000
IRSA Title III C/O 87	84.200	50,000	50,000
		<u>150,000</u>	<u>150,000</u>
<b>Total IRSA</b>		<b>6,756,380</b>	<b>6,756,380</b>
IRSA Part B (1996)	84.180	20,000	20,000
IRSA Part B (1997)	84.180	10,000	10,000
		<u>30,000</u>	<u>30,000</u>
F.L. 181-496 (1997)	84.007	1,000,000	1,000,000
F.L. 181-496 (1996)	84.007	20,000	20,000
		<u>1,020,000</u>	<u>1,020,000</u>
F.L. 84-157 Vocational Coordination (1996)	84.170	9,000	9,000
Vocational Coordination (1997)	84.170	70,000	70,000
F.L. 84-162 Vocational Flow Through (1996)	84.170	10,000	10,000
F.L. 84-162 Vocational Flow Through (1997)	84.170	120,000	120,000
		<u>139,000</u>	<u>139,000</u>
Adult Basic Education	84.000A	100,000	100,000
Adult Education - GAO	84.000A	40,000	40,000
		<u>140,000</u>	<u>140,000</u>

Continued

\* Deductions granted registered as major Federal financial assistance programs.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)  
Year Ended June 30, 1977

Federal Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Revenue Received	Expended
Brig Free Schools and Communities	84-188	207,345	207,345
Brig Free Schools and Communities	84-188	<u>83,602</u>	<u>83,602</u>
		<u>290,947</u>	<u>390,947</u>
Carl E. Perkins Basic Grant	84-048	255,582	255,582
Sex Equity - PMSB	84-048	12,285	12,285
Single Parents - Improve	84-048	12,883	12,883
Single Parents - Turning Points	84-048	28,846	28,846
Single Parents - Improve C/O 84/87	84-048	1,202	1,202
Single Parents - Turning Point C/O 84/87	84-048	8,168	8,168
Carl E. Perkins Basic Grant C/O 84/87	84-048	27,888	27,888
Carl E. Perkins C/O 84/85	84-048	1,873	1,873
Sex Equity - Pass C/O 84/87	84-048	1,721	1,721
Sex Equity - Pass C/O 84/85	84-048	545	545
Consumer Homecoming C/O 84/85	84-048	5	5
		<u>325,812</u>	<u>325,812</u>
Goals 2000	84-878	<u>20,821</u>	<u>20,821</u>
School-To-Work-Initiative	84-878 (2)	<u>12,242</u>	<u>12,242</u>
Charter Schools	84-892A	<u>14,388</u>	<u>14,388</u>
Challenge Grant - Period 1 C/O	84-303A	12,388	12,388
Challenge Grant - Period 2	84-303A	88,489	88,489
Challenge Grant - Period 3	84-303A	<u>48,201</u>	<u>48,201</u>
		<u>149,078</u>	<u>149,078</u>
<b>Total U. S. Department of Education</b>		<b><u>8,882,322</u></b>	<b><u>8,882,322</u></b>
<b>U. S. Department of Agriculture:</b>			
Passed through State Department of Agriculture			
National School Lunch Program	10-888*	4,242,477	4,242,444
National School Breakfast Program	10-882*	818,756	818,716
WIC Commodities	10-882*	477,449	477,449
Summer Food Service Program 7/86	10-558*	108,442	108,442
Summer Food Service Program 4/77	10-558*	<u>122,822</u>	<u>122,822</u>
<b>Total U. S. Department of Agriculture</b>		<b><u>5,772,346</u></b>	<b><u>5,772,345</u></b>

(Continued)

\* Indicate grants regarded as major federal financial assistance programs.

LAKEVIEW PUBLIC SCHOOL BOARD  
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)  
Year Ended June 30, 1997

Federal Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Revenue Reimbursed	Expenditures
U. S. Department of Health and Human Development:			
Passed through OHA-HEATH - HeadStart	29.000	\$ 1,179,700	\$ 1,179,700
Passed through State Department of Health and Hospitals - Medical Assistance Program (Medicaid, Title XIX)	93.779	105,000	105,000
Passed through State Department of Education: Starting Points Preschool Program	93.970	93,000	93,000
Passed through State Department of Social Services:			
Find work - SED Module	93.979	109,489	109,489
Find work - Vocational Module	93.979	28,862	28,862
		\$28,862	\$28,862
TOTAL U. S. Department of Health and Human Development		\$1,303,053	\$1,306,112
U. S. Department of Labor:			
Passed Through Social Government, JVA Academic Workplace and Enrichment 94/97	17.260	28,780	28,780
JVA Vocational Enrichment and Exploration 94/94	17.260	24,077	24,077
JVA Vocational Enrichment and Exploration 94/97	17.260	44,322	44,322
TOTAL U. S. Department of Labor		\$77,179	\$77,179
U. S. Department of Defense: K-1250 Program	5008	28,000	28,000
Corporation for National and Community Service:			
Passed through State Office of the Lieutenant Governor: Learn and Serve Mission	94.004	4,100	4,100
TOTAL FEDERAL AWARDS		\$17,913,242	\$17,903,191

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Schedule of Expenditures of Federal Awards  
Year Ended June 30, 1987

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all Federal financial assistance programs of the Lafayette Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the general-purpose financial statements for the year ended June 30, 1987. All Federal financial assistance received directly from Federal agencies is included on the schedule as well as Federal financial assistance passed through other government agencies. The following programs are considered major Federal programs of the School Board: Basic Title I, FE 121-474, USDA Commodities-Food Distribution, National School Lunch and School Breakfast, and the Headstart Program.

(2) Basis of Accounting

The accompanying schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's general-purpose financial statements for the year ended June 30, 1987. Commodities received which are non-cash revenues are valued at prices provided by the U. S. Department of Agriculture. Any received but unused commodities are recorded as deferred revenue until used.

(3) Relationship to General-Purpose Financial Statements

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

From Federal sources:	
General Fund	\$ 213,912
Special Revenue Funds	12,832,242
TOTAL	\$13,046,154

(4) Relationship to Federal Financial Reports

Amounts reported in Schedule of Expenditures of Federal Awards agree with the amounts reported in the related Federal financial reports except for the amounts in reports submitted as of a date subsequent to June 30, 1987, which will differ from the schedule by the amount of encumbrances as of June 30, 1987.



Lafayette Parish School Board  
Lafayette, Louisiana

Schedule of Findings and Questioned Costs  
Year Ended June 30, 1987

Part I. Summary of Auditor's Findings:

1. An unqualified report was issued on the financial statements.
2. A reportable condition in internal control was disclosed by the audit of the financial statements. The reportable condition was not considered to be a material weakness.
3. There were no material instances of noncompliance.
4. No reportable conditions in internal control over the major program were disclosed by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major program.
6. The audit disclosed no audit findings required to be reported under Section 518(a) of Circular A-133.
7. The major program was:  
W. S. Department of Agriculture/Louisiana Department of Education,  
National School Lunch Program and School Breakfast Program.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Circular A-133 was \$224,810.
9. The auditee did qualify as a low-risk auditee under Section 518 of Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted governmental auditing standards:

Internal Control and Compliance-

1. Finding:

The Lafayette Parish School Board did not properly monitor individual schools to ascertain that established control procedures were performed to insure complete and accurate fixed asset listings. Fixed asset records should reflect additions when purchased and deletions when disposed of. Additionally, annual physical inspections and verifications were not being performed during the year ended June 30, 1987. Failure to maintain such controls reduces the School Board's accountability over these assets.

Lafayette PARISH SCHOOL BOARD  
Lafayette, Louisiana

Schedule of Findings and Questioned Costs  
Year Ended June 30, 1997

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 208(a) of Circular 8-73:

There are no findings that are required to be reported under the above guidance.

Lafayette PUBLIC SCHOOLS BOARD  
Lafayette, Louisiana

Summary Schedule of Prior Audit Findings  
Year Ended June 30, 1991

Reference Number	Fiscal Year Finding Initially Observed	Description of Finding/ Management Action Corrected	Corrective Action Taken	Planned Corrective Action/ Responsible Official Corrective Action Taken
1.	Various	<p>The Lafayette Parish School Board did not properly monitor individual schools to ascertain that established control procedures were performed to ensure complete and accurate filed asset listings. Filed asset records should reflect additions when purchased and deletions when disposed of. Additionally, annual physical inventories and reconciliations were not being performed during the year ended June 30, 1986. Actions to maintain such controls reduce the school board's accountability over these assets.</p>	Various	<p>The School Board approved a filed asset policy on June 4, 1991. Efforts are being made to implement this policy and the performance of annual physical inventories and reconciliations are scheduled.</p>
2.	June 30, 1986	<p>The budget was not amended for the 1986 Title I, Consolidated Adult Education, and Consolidated Special Services Programs when actual revenues failed to meet budgeted amounts by five percent or more.</p>	N/A	N/A

LEFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Corrective Action Plan  
Year Ended June 30, 1997

Schedule of Findings and Questioned Costs - PART II, Finding #1:

The School Board approved a fixed asset policy on June 8, 1997. Efforts are being made to implement this policy and the performance of annual physical inspections and verifications are scheduled.