

SPECIAL REVENUE FUNDS

Education Consolidation and Improvement Act Funds - Chapter 1 of the Elementary and Secondary Act (ESEA) are awarded by Title I of the Improving America's Schools Act (IASA) - is a program for economically and educationally deprived school children, which is federally financed, state administered, and locally operated by the School Board. Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Chapter 2 of ESEA - is a program by which the Federal government provides funds to the School Board for audio/visual material and equipment.

Consolidated Special Education Fund - To account for free federal programs restricted to exceptional children.

Special Education Program - Public Law 94-142 of the ESEA - Individuals with Disabilities Education Act [I.D.E.A.] is a federally financed program of free education to the least restricted environment to children with exceptionalities.

Special Education Pre-School Flow Through - To account for state allocated federal funds to be used in developmental programs for pre-school children to ensure growth in the areas of cognitive, motor, social, self help and language.

Special Education Program - Public Law 88-313 of the ESEA - is a program financed by the State to be used in developmental programs for infants, ages 0-3, and parents of infants, to insure total growth of handicapped children.

Special Education Child Search - to account for state allocated federal funds to be used to coordinate screening clinics and the evaluation of infants and toddlers.

1990 School Tax Fund - to account for a portion of the school tax proceeds used for the payment of salaries and/or other employee benefits of teachers and other School Board members.

Lunch Fund - To account for local, state, and federal funds used to operate and maintain a program that provides nourishing meals to all students attending schools within the parish.

U.S. GOVERNMENT NATIONAL DEFENSE
 SCIENCE AND TECHNOLOGY INFORMATION
 SERVICE

Ordering Information Sheet

Form DS-100

Use for Government Form DS-100, for Order 10, 1970

AMOUNTS

Cash and accounts receivable deposits
 from customers
 Due from other governmental entities
 Inventory

1970: amount

1969: amount and 1968 balance

1968: balance
 Accounts receivable
 Due to other funds

1970: total 1970

and balances

Total balances
 Estimated for Inventory
 Decreased - unclassified
 Total: total balances

	Amount for order (DS-100 and DS-1000) - \$	Amount included DS-100 (DS-1000) - \$	1970 - \$	1969 - \$	Total - 1969 - 1970
Cash and accounts receivable deposits from customers	\$ 15,704	\$ -	\$ 15,944,540	\$ 15,944,540	\$ 15,944,540
Due from other governmental entities	146,712	49,750	-	196,462	196,462
Inventory	521,475	499,750	91,944,540	92,444,290	92,444,290
1970: amount					
1969: amount and 1968 balance					
1968: balance	\$ 15,810	443,570	\$ 570	\$ 47,250	\$ 147,110
Accounts receivable	11,700	1,000	-	12,700	12,700
Due to other funds	33,400	49,750	10	10	63,150
1970: total 1970					
and balances					
Total balances			15,944,540	15,944,540	15,944,540
Estimated for Inventory			15,944,540	15,944,540	15,944,540
Decreased - unclassified			15,944,540	15,944,540	15,944,540
Total: total balances			15,944,540	15,944,540	15,944,540

ST. MARY'S PUBLIC SCHOOL BOARD
 20, HARTWELL ST., LONDON, ONT.
 SPECIAL FUND

Statement of Revenue, Expenditures and Surplus to Fund Balance -
 Budget 2007-2008 Fiscal and Actual
 Year ended June 30, 2008
 With comparative actual amounts for the year ended June 30, 2007

	2008		Variances -	2007
	Budget	Actual	Actual/2007	
Revenue				
Local sources -				
Taxes				
on values	\$ 1,381,400	\$ 1,379,147	\$ (2,253)	\$ 1,280,100
sales and use	7,777,000	7,700,213	(76,787)	7,558,911
licenses, permits, and fines/fees	14,300	155,128	140,828	499,884
rental	41,200	65,728	24,528	34,200
interest earnings	277,000	608,507	331,507	143,700
other	41,200	36,471	(4,729)	38,375
State sources -				
unvested special grants-local	23,541,000	23,289,589	(251,411)	23,141,510
services of greater local	7,209,000	7,400,804	191,804	7,400,804
Federal sources -				
unvested special grants-local - adoptions	870,000	870,000	0	870,000
local sources	20,288,000	20,288,000	0	20,288,000
Expenditures				
Instruction -				
regular programs	14,000,000	14,308,147	308,147	9,481,000
special programs	4,557,000	4,400,886	(156,114)	4,488,750
adult and continuing education programs	1,000,000	1,000,000	0	889,000
Support services -				
classroom services	1,204,000	1,208,500	4,500	1,188,170
instructional staff support	1,270,000	1,268,207	(1,793)	1,289,577
library administration	585,000	499,754	(85,246)	471,000
school administration	1,687,000	1,647,874	(39,126)	1,624,800
business services	507,000	444,874	(62,126)	447,000
plant services	2,208,000	2,212,107	4,107	2,186,000
teacher transportation services	2,300,000	2,338,000	38,000	2,189,100
collegial services	300,000	311,000	11,000	244,000
Community services program	5,000	4,000	(1,000)	4,000
Total expenditures	27,289,000	28,011,710	722,710	26,288,000
Deficiency of current year expenditures	(1,200,000)	(771,000)	429,000	(889,000)
Other financing sources				
Operating transfers in	2,400,000	2,400,000	0	2,389,000
Excess of transfers and other sources	1,000,000	7,777,000	6,777,000	1,270,000
Total income, beginning	2,400,000	3,250,000	850,000	1,659,000
Total income, ending	\$ 4,100,000	\$ 5,000,000	900,000	\$ 3,958,000

ST. MARTIN PARISH SCHOOL BOARD
 20. Bastropville, Louisiana
 General Fund

Comparative Balance Sheet
 June 30, 1998 and 1995

	<u>1998</u>	<u>1995</u>
ASSETS		
Cash and interest-bearing deposits	\$3,782,858	\$3,185,433
Receivables:		
Taxes	5,356	6,598
Rentals, leases, and royalties	83,383	84,433
Due from other funds	191,631	1,716,575
Due from other governmental units	476,238	1,118,565
Other	<u>6,811</u>	<u>28,282</u>
Total assets	<u>\$4,706,176</u>	<u>\$7,469,377</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$1,373,330	\$1,607,887
Salaries and payroll taxes payable	2,323,680	2,808,382
Due to other funds	-	168,680
Claims payable	36,723	-
Deferred liabilities	62,378	-
Contingent liability	-	18,080
Total liabilities	<u>3,836,392</u>	<u>4,647,989</u>
Fund balances:		
Fund balances -		
Reserved for:		
Workers compensation insurance	160,008	287,313
Employee group health insurance	419,852	525,248
Designated for health centers	21,743	89,273
Unreserved:		
Undesignated	<u>3,185,185</u>	<u>2,111,065</u>
Total fund balances	<u>3,826,888</u>	<u>2,822,906</u>
Total liabilities and fund balances	<u>\$4,706,176</u>	<u>\$7,469,377</u>

FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and actual
Governmental Fund Type - Debt Service Fund
Year Ended June 30, 1998

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Local sources -			
Taxes:			
Ad valorem	\$2,883,400	\$2,920,440	\$38,040
Interest earnings	52,700	58,025	5,325
Total revenues	<u>1,913,360</u>	<u>1,988,465</u>	<u>75,105</u>
Expenditures:			
Support services - general administration	66,300	65,679	1,021
Debt service -			
Principal payments	1,545,800	1,545,800	-
Interest and bond charges	325,808	327,628	(1,780)
Total expenditures	<u>1,937,908</u>	<u>1,939,107</u>	<u>(1,199)</u>
Reconciliation of revenues over expenditures	(44,548)	(48,642)	55,496
Other financing sources:			
Special transfers in	<u>220,665</u>	<u>220,665</u>	<u>-</u>
Excess of revenues and other sources over expenditures	146,362	202,203	55,841
Fund balances, beginning	<u>1,183,665</u>	<u>1,183,665</u>	<u>-</u>
Fund balances, ending	<u>\$1,330,027</u>	<u>\$1,385,868</u>	<u>\$55,841</u>

The accompanying notes are an integral part of this statement.

SUPPLEMENTAL INFORMATION

GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

DEBT SERVICE FUNDS

Historic Fund - To accumulate monies to retire the outstanding parishwide general obligation bonds. The bond issues are financed by a special property tax levy on property within St. Martin Parish.

Sales Tax Revenue Bond Fund - to accumulate monies to retire the outstanding parishwide sales tax bond issues. The bond issue is financed by a portion of the special one percent sales and use tax.

Sales Tax Reserve Fund - to accumulate monies for the reserve requirement of the sales tax bond agreement. The reserve is to be maintained at an amount equal to the highest combined principal and interest requirements of all outstanding sales tax bonds in any succeeding fiscal year. As June 30, 1994 the requirement is \$153,000.

City of America's Choice School Board
12, Washington, D.C.

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET (2000) (ACTUAL) AND ACTUAL
INCREMENTAL FUND TYPES - GENERAL AND SPECIAL REVENUE FUNDS
Year Ending June 30, 1999

	General Fund			Special Revenue Funds		
	Budget	Actual	Excess/Deficiency	Budget	Actual	Excess/Deficiency
Revenues:						
Local sources -						
Taxes:						
ad valorem	\$ 1,385,400	\$ 1,385,507	\$ 17,107	\$ -	\$ -	\$ -
sales and use	2,000,000	2,000,000	0,000	2,707,000	2,701,000	(6,000)
sewer, storm, and	-	-	-	-	-	-
road fees	170,000	168,589	(1,411)	-	-	-
licenses	87,000	86,700	(300)	-	-	-
miscellaneous earnings	175,000	178,507	3,507	75,000	178,000	103,000
other	47,000	46,471	(529)	141,000	141,000	0,000
Local sources -	2,884,400	2,865,784	(18,616)	2,917,000	2,921,000	4,000
Grants:						
federally derived	23,241,000	23,262,500	21,500	500,000	500,000	0,000
state derived	1,075,000	1,413,000	338,000	4,000	4,000	0,000
Local sources -	24,316,000	24,678,284	366,500	504,000	504,000	0,000
Federal sources -						
interstate grants	-	-	-	24,000	24,000	0,000
in-state - independent	800,000	811,000	11,000	2,007,000	2,007,000	0,000
Federal sources	800,000	811,000	11,000	2,031,000	2,031,000	0,000
Total revenues	38,079,400	38,357,284	277,884	5,452,000	5,456,000	4,000
Expenditures:						
Instruction:						
total of program	14,000,000	14,260,547	260,547	-	-	-
total of program	2,411,000	2,000,000	(411,000)	2,711,000	2,378,000	(333,000)
total of program	1,887,400	1,668,547	(218,853)	-	-	-
Instruction	14,298,400	14,829,094	530,694	2,711,000	2,378,000	(333,000)
Support Services:						
student services	1,000,000	1,000,000	0,000	-	-	-
instructional staff	-	-	-	-	-	-
support	1,070,000	1,086,007	16,007	-	-	-
school administrative	400,000	400,000	0,000	0,000	200,000	200,000
school administrative	1,000,000	1,000,000	0,000	-	-	-
business services	100,000	100,000	0,000	-	-	-
plant services	1,000,000	1,000,000	0,000	-	-	-
student transportation services	2,100,000	2,080,000	(20,000)	-	-	-
food services	200,000	200,000	0,000	1,007,000	1,007,000	0,000
central services	200,000	200,000	0,000	-	-	-
Support Services	6,070,000	6,066,007	(3,993)	1,007,000	1,007,000	0,000
Capital Expenditures:						
total of program	1,000,000	1,000,000	0,000	-	-	-
Total expenditures	21,368,400	21,365,094	(3,306)	3,718,000	3,385,000	(333,000)
Excess (deficiency) of revenues over expenditures						
	16,711,000	17,002,190	291,190	1,734,000	2,071,000	337,000

(continued)

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings
Proprietary Fund Type
Internal Service Funds
Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Operating revenues:		
Charges for services -		
Employer contributions	\$2,819,818	\$1,486,296
Employee contributions	1,624,144	1,482,644
Stop loss recoveries	431,485	188,373
Subrogation recoveries	89,483	26,818
Total operating revenues	<u>\$4,974,930</u>	<u>\$3,184,131</u>
Operating expenses:		
Contractual services	172,975	182,430
Premium payments	308,830	189,956
Claim payments	<u>4,382,248</u>	<u>4,800,884</u>
Total operating expenses	<u>\$4,874,053</u>	<u>\$5,173,270</u>
Operating (Loss) Income	(109,883)	113,386
Nonoperating revenues:		
Interest earned	<u>9,288</u>	<u>2,278</u>
Net (Loss) Income	(100,603)	121,454
Retained earnings (deficit), beginning	<u>(138,287)</u>	<u>(454,084)</u>
Retained earnings (deficit), ending	<u>\$ (147,190)</u>	<u>\$ (332,630)</u>

The accompanying notes are an integral part of this statement.

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana

Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (2007-2008) and Actual
 Governmental Fund Types - General and Special Revenue Funds (Continued)
 Year Ended June 30, 2008

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Other financing sources						
(bonds)						
Operating transfers in	\$ 2,324,000	\$ 2,489,274	\$ 165,274	\$ -	\$ -	\$ -
Operating transfers and	-	-	-	\$2,138,800	\$2,218,773	\$80,000
Interlocal financing	-	-	-	-	-	-
sources (uses)	2,324,000	2,489,274	165,274	2,138,800	2,218,773	80,000
Excess of revenues						
and other sources						
and expenditures						
and other uses	1,755,000	1,771,708	166,708	379,104	344,408	(34,700)
Fund balances, beginning	3,033,584	2,833,391	-	1,502,440	1,313,658	-
Fund balances, ending	\$ 4,502,584	\$ 4,511,382	\$ 88,800	\$ 3,404,440	\$ 3,458,909	\$ 54,469

The accompanying notes are an integral part of this statement.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

(14) Subsequent Events

On August 1, 1996, the school board authorized the issuance of \$5,000,000 General Obligation Bonds, Series 1996 dated August 1, 1996 for the purpose of constructing and acquiring various school improvements. The bonds' effective interest rate is 3.50% and they mature March 1, 2016.

(15) Deficit in Individual Funds

The Group Health and Workers Compensation Internal Service Funds and the 1996 Bond Construction Capital Programs Fund reflect deficits fund equities. The Internal Service Fund deficits will be funded by the General Fund and/or increases in employee contributions and decreases in benefits and the Capital Programs Fund will be funded by the proceeds of the \$5,000,000 General Obligation Bonds dated August 1, 1996.

ST. MARTIN PARISH SCHOOL BOARD
St. Martin Parish, Louisiana

Notes in Financial Statements (Continued)

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

Taxes and air tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

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 revenues is removed from the balance sheet and the revenue is recognized.

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana
 Debt Service Funds

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

	Material	Sales Tax		Totals	
		Revenue	Expense	1994	1995
ASSETS					
Cash and interest - bearing deposits	\$1,082,221	\$180,423	\$133,800	\$1,345,644	\$1,143,643
Total assets	<u>\$1,082,221</u>	<u>\$180,423</u>	<u>\$133,800</u>	<u>\$1,345,644</u>	<u>\$1,143,643</u>
LIABILITIES AND FUND BALANCES					
Liabilities:	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balances:					
Reserved for debt service	1,082,221	180,423	133,800	1,345,644	1,143,643
Total liabilities and fund balances	<u>\$1,082,221</u>	<u>\$180,423</u>	<u>\$133,800</u>	<u>\$1,345,644</u>	<u>\$1,143,643</u>

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity and does not have any component units which require inclusion in the financial statements of the School Board.

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 governmental functions or activities.

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

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

Governmental Fund Types:

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use and balances of the School Board's expendable financial resources and the related liabilities (except those accounted for in the proprietary funds) 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.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

3. July 28, 1998 Lien

The lien is to be used for the payment of all debt service requirements on all outstanding bonds payable from the pledge of said tax, with the remainder to be used for the purpose of paying salaries and related benefits for professional and paraprofessional employees on a seven to five basis.

4. Statement of Cash Flows

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

5. Adoption of GASB Statement No. 31

During the year ended June 30, 1998, the St. Martin Parish School Board adopted GASB Statement No. 31, Accounting for Financial Assets and Liabilities. Although this statement is effective for periods beginning after June 15, 1997, the Governmental Accounting Standards Board is encouraging early implementation.

6. Total Columns on Combined Statements - Exercise

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

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 1998 report classifications.

BY: MARTIN PARSON SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

All twelve month employees earn from twelve to eighteen days of sick leave each year. Teachers and other nine month employees earn ten days of sick leave each year. Sick leave may be accumulated. Upon retirement or death unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers Retirement System, the total unused accumulated sick leave is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which includes the twenty-five days paid, is used in the computation of retirement benefits as earned service. Upon resignation, all sick leave is forfeited.

Sabbatical leave may be granted for rest and reorganization and for professional and cultural improvement. 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. Due to its restrictive nature, sabbatical leave benefits are recorded as an expenditure in the period paid.

In accordance with the provisions of Statement No. 18, of the Governmental Accounting Standards Board, Accounting for Compensated Absences, no liability is recorded for accruing accumulating rights to receive vacation pay. A liability has been recorded in the general long-term debt account group for up to 25 days of accumulated sick leave for those employees eligible as of June 30, 1986.

At June 30, 1986, employees of the School Board have accumulated and vested \$2,321,481 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.

D. Sales and Use Taxes

The School Board is authorized and has levied the following sales and use taxes:

1. March 28, 1985 (in)

After paying collection and administration costs, the tax is to be used for salaries of teachers and for the expenses of operating schools, including payment of other personnel in addition to teachers.

ST. MARTIN PARISH SCHOOL BOARD
601 North Main Street, Lake Charles, Louisiana

Notes to Financial Statements (Continued)

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

H. Fixed Assets and Long-Term Obligations

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in the governmental funds. Initial costs incurred during construction is not capitalized. No depreciation has been provided on general fixed assets. Approximately forty-one percent of fixed assets are valued at actual cost, while the remaining fifty-nine percent are valued at estimated cost.

Long-term obligations expected to be financed from governmental funds are accounted for in the general long-term debt account group, not in the governmental funds.

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.

The two account groups are not funds. They are concerned only with the measurement of financial position, not with measurement of results of operations.

I. Compensated Absences

All twelve month employees earn from ten to fifteen days of vacation leave each year, depending on their length of service with the School Board. An employee cannot accumulate more than two years of earned vacation. Any excess is lost. Employees are paid for unused vacation (subject to a two year limitation) at the time of resignation.

St. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

B. 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.

C. Inventory

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

D. Fund Equity

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

E. 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.

F. Interfund Transactions

Quasi-internal 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.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

Other Financing Sources (Debt)

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

E. Budget Functions

The School Board adopted budgets for the General Fund and each Special Revenue and Debt Service Fund. Budgets are prepared on a modified accrual basis of accounting. All appropriations lapse at year end, and any encumbrances outstanding are included in the next year's budget. Formal budget accounts are integrated into the accounting system as a management control device.

The superintendent of schools and the director of finance are authorized to transfer amounts between budgeted line items within any fund. However, any unfavorable variances of revenues or expenditures of five percent or more within a fund must be presented to the School Board for Board action to amend fund budgets. Budgeted amounts included in the accompanying financial statements include the original adopted budgets and all subsequent amendments.

F. Encumbrances

Encumbrance accounting, under which purchase orders are recorded in order to ensure that portions of the applicable appropriation, is not employed by the School Board as an extension of formal budgetary integration in the funds. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to ensure that applicable appropriations are not exceeded.

G. Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits includes amounts in demand deposits, time deposits, and money market accounts. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

ST. MARTIN PARISH SCHOOL BOARD
70. Monticello, Louisiana

Notes to Financial Statements (Continued)

(2) Bank and Interest-Bearing Deposits

At June 30, 1986, the School Board has cash and cash equivalents totaling \$12,945,804 as follows:

Money deposits	\$ 30,048
Interest-bearing deposits	12,725,813
Cash with fiscal agent	189,943
Total	<u>\$12,945,804</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by Federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the Federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. The following is a summary of deposit balances (bank balances) at June 30, 1986, and the related Federal insurance and pledged securities:

Bank balances	\$12,587,792
Federal insurance	\$ 480,000
Pledged securities (Category 3)	18,226,436
Total	<u>\$18,226,436</u>
Excess of Federal insurance and securities pledged	<u>\$ 1,278,642</u>

Pledged securities in Category 3 includes uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the School Board's name. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 19:1228 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 30 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

ST. MARTIN AND THE SCHOOL BOARD
St. Martinville, Louisiana

Modified Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Fund Types and Proprietary Fund Types Combined
Year Ended June 30, 2008

	Governmental Fund Types				Proprietary Fund Types, Excluded	Total	
	General	Special	Debt	Capital		Governmental Funds	Proprietary
	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Revenues							
Gifts in lieu of revenues and expenditures	\$ 1,171,560	\$ 3,359,175	\$ 1,118,659	\$ 102,331	\$ 1,200	\$ 1,181,465	\$ 2,011,326
Other financing sources							
Premiums							
Special tax transactions	2,485,764	-	255,441	-	-	2,741,205	2,899,711
Operating transfers out	-	12,176,899	-	-	-	12,176,899	12,892,711
Total other financing sources	2,485,764	12,176,899	255,441	-	-	12,176,899	12,892,711
Revenues							
Gifts in lieu of revenues and other revenues and expenditures and other fees	1,225,768	549,480	260,201	111,200	1,200	2,146,649	2,011,326
Fund balances, beginning	3,208,861	1,327,448	3,745,411	268,698	125,761	8,176,359	6,164,000
Fund balances, ending	\$5,881,397	\$ 1,826,408	\$5,345,612	\$ 486,598	\$ 125,761	\$ 8,369,166	\$ 8,176,359

The accompanying notes are an integral part of this statement.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

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 basis of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations 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.

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 accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The following practices in recording revenues and expenditures have been used for the governmental funds.

Revenues

Federal and state entitlements (constricted 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 related expenditures have been made.

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

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

13) Ad Valorem Taxes

The following is a summary of authorized and levied ad valorem taxes:

	Millage	
	1996	1995
Parishwide taxes:		
Constitutional	3.31	3.66
Special school -		
Maintenance	7.88	8.20
Operation and maintenance	4.22	4.20
School bonds	24.80	24.80

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

The taxes are based on assessed value determined by the Tax Assessor of St. Martin Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

14) Due From/To Other Funds

A summary of amounts due from/to other funds as June 30, 1996 is as follows:

	Due From Other Funds	Due To Other Funds
General Fund	\$990,430	\$ -
Special Revenue Funds:		
Education Consolidation and Improvement Act	-	151,084
Consolidated Special Education	-	67,681
School Lunch	-	207,941
Agency Funds:		
School activity	-	18,733
Capital Projects Fund:		
1996 Bond Construction	-	78,388
Total	\$990,430	\$990,430

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted in 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 agreements, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital Projects Funds

The 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).

Proprietary Fund Type:

Proprietary Funds are used to account for ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is based upon determination of net income. The following is the School Board's proprietary fund type:

Internal Service Funds

The Internal Service Funds are used to account for the accumulation of resources for and the payment of benefits by the School Board's group self-insurance and workers compensation insurance programs.

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

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

(17) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 1996 follows:

Pauline Johnson	\$0,000
Floyd Knoch	1,100
Rayney Lydon	0,000
Charles Marriot	-
Richard Potter	0,000
Frederick Stally	0,000
Jackie Theriot	0,000
Yancy Thibodeaux	0,000
Anthony Wiltz	0,000
	<u>\$11,100</u>

(18) Commitments and Contingencies

A. Contingent Liabilities

As June 30, 1996, the School Board is involved in several lawsuits. In the opinion of management and legal counsel for the School Board, resolution of these lawsuits will not involve any material liability to the School Board in excess of insurance coverage, with the exception of one case involving injuries of a student in which the School Board's potential liability is \$10,000 to \$25,000 according to legal counsel. Management does not expect to settle this potential contingency from available financial resources therefore, \$10,000 is recorded in the General Long Term Debt account Group.

B. Grant Audit

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School Board expects such amounts, if any, to be immaterial.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements

Introduction

The St. Martin Parish School Board (School Board) was created by Louisiana Revised Statute (LSA-R.S.) 17:51 for the purpose of providing public education for the children within St. Martin Parish. The School Board is authorized by LSA-R.S. 17:52 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 seventeen schools within the parish. In conjunction with the regular educational program, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

(1) Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying financial statements of the St. Martin Parish 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

For financial reporting purposes, the School Board includes all funds, account groups, activities, or centers, that are within the oversight responsibility of the School Board. Because the School Board members are independently elected and are solely accountable for fiscal actions, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management (see controlling the collection and disbursement of funds, and because of the scope of public services provided by the School Board, the School Board is a separate governmental reporting entity, primary government.

Certain units of local government over which the School Board exercises no oversight responsibility, such as the parish government, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are

St. MARTIN MARIEN SCHOOL BOARD
St. Martinville, Louisiana

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

	<u>1996</u>	<u>1995</u>
Cash Flows from operating activities:		
Operating (Loss) Income	\$(148,981)	\$ 113,786
Adjustments to reconcile operating (Loss) Income to net cash provided (used) by operating activities:		
Increase in prepayments	185,968	143,544
Decreases in claims payable	<u>18,330</u>	<u>1318,885</u>
Net cash provided (used) by operating activities	55,317	(63,355)
Cash Flows from investing activities:		
Interest received on interest bearing deposits	<u>8,328</u>	<u>2,328</u>
Increase (Decrease) in cash and cash equivalents	63,645	(65,683)
Cash and cash equivalents, beginning of year	<u>15,021</u>	<u>80,698</u>
Cash and cash equivalents, end of year	<u>\$ 78,666</u>	<u>\$ 15,015</u>

The accompanying notes are an integral part of this statement.

ST. MARTIN PARISH SCHOOL BOARD
 20. Rustonville, Louisiana

Notes to Financial Statements (continued)

(10) Due From Other Governments

The amount due from other governmental units totaling \$126,638 at June 30, 1996, consists of amounts due from various State Departments for various appropriations and reimbursements of grant expenditures.

(11) Fixed Assets

The changes in general fixed assets are as follows:

	Buildings and Improvements		Furniture and Equipment	Total
	Land			
Balance at July 1, 1995	\$166,700	\$26,649,283	\$8,853,089	\$35,212,072
Additions	-	-	873,087	873,087
Deletions	-	-	305,281	305,281
Balance at June 30, 1996	\$166,700	\$26,649,283	\$9,420,895	\$35,716,878

(12) Changes in General Long-Term Obligations

The following is a summary of the long-term obligation transactions for the year ended June 30, 1996:

	Compe-rated Mortgages	Bonded Debt	Contingent Liabilities	Total
Long-Term obligations payable at July 1, 1995	\$1,743,898	\$7,660,000	\$19,080	\$9,460,978
Additions	575,450	-	-	575,450
Deletions	-	3,980,000	-	3,980,000
Long-term obligations payable at June 30, 1996	\$2,319,348	\$4,680,000	\$19,080	\$7,018,428

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana

Notes to Financial Statements (Continued)

Compensated Absences

Compensated absences payable consist of the portion of accumulated sick leave of the governmental funds that is not expected to require current resources. The liability for compensated absences is computed only at the end of each fiscal year; therefore, the increase of \$175,000 reflected previously as an addition to compensated absences is the net of leave benefits accrued.

Bonded Debt

School Board bonds outstanding at June 30, 1998 consist of parishwide general obligation school bonds and parishwide sales tax school bonds as follows:

<u>Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Fiscal Payments Date</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Parishwide general obligation school bonds:					
April 1, 1994	\$7,825,000	5.10-6.35	01/01/98	\$485,945	\$5,115,000
Parishwide sales tax public school refunding bonds:					
December 1, 1998	1,530,000	5.00-6.00	01/01/98	162,500	508,000
				\$648,445	\$5,645,000

All principal and interest requirements on the parishwide general obligation school bonds are funded in accordance with Louisiana law by an annual ad valorem tax levy on taxable property within the parish. The outstanding parishwide sales tax public school refunding bonds are financed by a portion of the new general sales and use tax levied by the School Board. As June 30, 1998, the School Board has accumulated \$1,945,548 in the debt service fund for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
1997	\$1,850,000	\$266,485	\$2,116,485
1998	1,750,000	197,000	1,947,000
1999	1,465,000	137,998	1,602,998
2000	980,000	54,980	1,034,980
2001	510,000	1,169	511,169
Total	\$6,555,000	\$668,573	\$7,223,573

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

00 Pension Plan

Eligible employees of the School Board participate in one of two multiple-employer public employee retirement systems (PERS), which are controlled and administered by a separate board of trustees. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

A. Louisiana Teachers' Retirement System of Louisiana - Regular

Plan members are required to contribute 8.8 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 16.5 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1996, 1995 and 1994 were \$4,645,100, \$4,481,265 and \$4,351,125, respectively, equal to the required contributions for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana Teachers' Retirement System, P.O. Box 95123, Baton Rouge, Louisiana 70804-9123.

B. Louisiana Teachers' Retirement System of Louisiana - Plan 2

Plan members are required to contribute 9.1 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 24.5 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1996 and 1995 and 1994 were \$258,725, \$258,721 and \$261,445, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana Teachers' Retirement System, P.O. Box 95123, Baton Rouge, Louisiana 70804-9123.

C. Parochial Employees' Retirement System

Plan members are required to contribute 9.5 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 8.8 percent of the total covered salary from July, 1995 through December, 1995 and 7.25 percent of the total salary from January, 1996 to June, 1996. The School Board's total contributions to the system for the years ended June 30, 1996, 1995 and 1994 were \$1,136, \$2,344 and \$3,577, respectively, equal to the required contribution for each year.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Parochial Employees' Retirement System, P.O. Box 14619, Baton Rouge, Louisiana 70804-0619.

D. Louisiana School Employees' Retirement System

Plan members are required to contribute 4.25 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 4.0 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1996, 1995 and 1994 were \$236,757, \$232,351 and \$232,366, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana School Employees Retirement System, P.O. Box 66016, Baton Rouge, Louisiana 70804-0616.

(9) Changes in Agency Deposits Due Others

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

	Refund Activity Fund	Sales Tax Fund	Total
Balance at July 1, 1995	\$ 670,999	\$ 391,837	\$1,062,836
Additions	1,202,134	3,243,491	4,445,625
Reductions	<u>1,166,699</u>	<u>3,001,236</u>	<u>4,167,935</u>
Balance at June 30, 1996	\$ 706,434	\$ 634,092	\$1,340,526

(10) Excess of Expenditures over Appropriations

The following individual fund has total actual expenditures over total appropriations for the year ended June 30, 1996 as follows:

	Budget	Actual	Unfavorable Variance
Special Revenue Fund: Education Consolidation and Improvement Act	\$2,249,440	\$2,287,879	\$38,439

ST. MARTIN PARISH SCHOOL BOARD
62, Marksville, Louisiana

Notes to Financial Statements (Continued)

III Self-Insurance and Postretirement Benefits

A. Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board hired Self Insurance Administrators, Inc. as administrator for this program. During fiscal year 1996, a total of \$171,899 was incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$200,000. Incurred but not paid claims have been accrued as a liability to the Workers' Compensation Fund.

B. 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 a \$1,000,000 in a lifetime maximum with an annual \$10,000 restoration. The School Board purchases commercial insurance for individual claims in excess of \$75,000. During the fiscal year ended June 30, 1996, several unpaid claims exceeded the commercial coverage to the amount of \$411,620.

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 claim liability of \$366,364 reported in the Fund at June 30, 1996, is based on the fact that it 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 disclose its claim liabilities.

At June 30, 1996, Group Health and Workers' Compensation Funds had deficits retained surpluses balances of \$413,661 and \$2,329, respectively. The Fund balance of the General Fund has been reserved to cover these deficits.

C. Reconciliation of Claims Liabilities

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

ST. MARTIN PARISH SCHOOL BOARD
 25. Mandeville, Louisiana

Notes to Financial Statements (Continued)

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefits Payments and Claims	Balance at Fiscal Year-End
Workers'				
compensation:				
1993-1994	\$ -	\$ 72,717	\$ 17,296	\$ 55,421
1994-1995	53,481	214,630	162,167	105,944
1995-1996	129,364	125,648	189,353	65,659
Group				
Hospitalization				
1993-1994	452,085	4,877,484	3,866,118	563,451
1994-1995	383,500	4,383,785	4,386,580	380,655
1995-1996	886,715	4,699,430	4,639,499	736,646

Claims payable of \$46,639 for workers' compensation at June 30, 1996 was obtained from information provided by the third party administrator, adjusted for claims paid out subsequent to June 30, 1996.

Claims payable for group hospitalization of \$746,366 at June 30, 1996 was determined as follows:

1. Claims incurred prior to June 30, 1996 and paid subsequently	<u>Amount</u>
a. June 30, 1996 claim payment checks held	\$166,366
<u> Paid as of</u>	
July 31, 1996	380,113
August 31, 1996	<u>80,882</u>
	461,000
2. Claims incurred prior to June 30, 1996 and unpaid at September 1, 1996 - Funding claims at August 31, 1996	115,497
3. Provisions for claims incurred but not reported	68,863
Total claims payable	<u>\$746,366</u>

The provision for claims incurred but not reported of \$68,866 was calculated utilizing historical information.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

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 Fund

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

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 measured 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.

2. 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 modified financial resources measurement focus. With this measurement

INTERNAL CONTROL, COMPLIANCE
AND
OTHER GRANT INFORMATION

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DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

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MEMO
Special Agent C&A 886

MANAGEMENT LETTER

Mr. Roland Chevrolet, Superintendent
and Members of the St. Martin Parish School Board
St. Martinville, Louisiana

Dear Sirs:

The audit of the general purpose financial statements of the St. Martin Parish School Board as of and for the year ended June 30, 1996 revealed a certain area in which improvements in the accounting system and financial practices of the School Board may be desirable. The following recommendation was included in our management letter for the prior year but is mentioned again for emphasis:

Consideration should be given to increasing the monthly insurance premium charged and/or decreasing employee benefits received from group hospitalization insurance in order to eliminate the accumulated deficit over a reasonable period of time.

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

Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Brown Bridge, Louisiana
November 14, 1996

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ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Financial Report

Year Ended June 30, 1966

11/15/66

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

Release Date DEC 18 1966

DEC 18 1966

Accounts			Totals		
Budget	Actual	Variance - (favorable)	Budget	Actual	Variance - (favorable)
\$ -	\$ -	\$ -	\$1,803,600	\$1,759,642	\$43,958
-	-	-	16,750	25,899	(9,149)
-	-	-	1,820,350	1,785,543	\$34,807
-	-	-	16,750	25,899	(9,149)
-	-	-	1,783,600	1,759,643	23,957
-	-	-	1,820,350	1,785,543	\$34,807
-	-	-	174,300	178,642	(4,342)
-	-	-	200,000	200,000	-
-	-	-	164,300	162,300	\$2,000
\$11,000	\$11,000	\$ -	1,763,642	1,763,642	\$ -
\$113,000	\$113,000	\$ -	\$1,876,642	\$1,876,644	\$1,400

U. S. AIR FORCE AIRCRAFT ENGINE, BOMBS
U. S. AIR FORCE, AIRCRAFT

Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Primary Fund Type
Year ended June 30, 1966

	Governmental Fund Types				Primary Fund Type Combined Total	Totals	
	General	Special Revenue	State Service	Capital Projects		Governmental Fund Types 1966	Primary Fund Type 1966
Revenues:							
1966 Revenues -							
General							
Federal income	\$ 5,339,007	\$ -	\$3,490,000	\$ -	\$ -	\$ 2,299,007	\$ 2,299,007
Sales and use taxes, license, and capital tax	2,199,233	2,767,117	-	-	-	5,266,350	5,266,350
Tuition	164,880	-	-	-	-	508,589	443,709
Interest revenues	60,500	300,640	44,000	90,000	1,200	900,500	961,000
Other	64,871	864,000	-	-	2,700	6,641	136,000
Special Revenues -							
Special Federal							
Grant or Inland	20,360,700	578,178	-	-	-	22,090,549	22,090,549
Reimbursed		8,847	-	-	-	1,038,631	1,047,478
Grant - Inland	1,443,000	6,847	-	-	-	1,450,847	1,450,847
Special State							
License and grant - inland - subgrants	-	85,800	-	-	-	85,800	71,239
Reimbursed grant - in- land - subgrants	211,000	1,300,000	-	-	-	1,511,000	1,511,000
Total Revenues	\$6,198,000	\$3,968,000	\$3,534,000	\$90,000	\$2,700	\$12,891,537	\$12,891,537
Expenditures:							
General							
Appropriations	\$4,940,647	-	-	-	-	\$4,940,647	\$4,940,647
Capital programs	2,444,000	2,770,417	-	-	-	5,214,417	5,214,417
Major and minor capital improvement programs	1,068,371	-	-	-	-	1,068,371	889,000
Support services -							
Student services	1,704,100	-	-	-	2,400	1,706,500	1,706,500
Instructional staff support	1,086,000	-	-	-	-	1,086,000	1,086,000
Faculty	440,500	560	41,400	1,500	-	918,400	897,100
Administrative fee allowance	1,627,000	-	-	-	-	1,627,000	1,627,000
Business services	144,000	-	-	-	-	490,000	447,000
Plant services	2,170,000	-	-	-	-	2,170,000	2,064,000
Student transportation services	2,700,000	-	-	-	-	2,700,000	2,075,000
Food services	254,000	1,073,417	-	-	-	1,327,417	1,073,417
Community service programs	1,470	-	-	-	-	4,000	4,000
Faculty fee allowance and travel fee	-	-	-	140,000	-	140,000	-
State Service							
Reimbursed - interest, interest, and bank charges	-	-	507,000	-	-	507,000	507,000
Total							
Expenditures	\$8,861,120	\$3,488,440	\$3,486,000	\$17,500	\$2,400	\$12,891,537	\$12,891,537

(continued)

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana
 Capital Projects Funds

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

	Building Fund	1996 Bond Construction Fund	Totals	
			1998	1997
ASSETS				
Cash and interest - savings deposits	\$206,513	\$ -	\$206,513	\$206,513
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 5,943	\$ 14,317	\$ 19,558	\$ -
Due to other funds	-	26,268	26,268	-
Total Liabilities	5,943	40,585	46,558	-
Fund balances (deficit):				
Unreserved, undesignated	190,570	159,280	349,850	206,513
Total Liabilities and fund balances	\$206,513	\$ -	\$206,513	\$206,513

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana
 Capital Projects Funds

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

	Building Fund	1996 Bond Construction Fund	Totals	
			1997	1998
Revenues:				
Local sources -				
Interest earnings	\$ 18,385	\$ -	\$ 18,385	\$ 1,689
Expenditures:				
Support services -				
General administration	1,390	-	1,390	60
Facilities acquisition and construction	53,181	90,785	143,966	-
Total expenditures	54,571	90,785	145,356	60
Excess (deficiency) of revenues over expenditures	(36,186)	(90,785)	(127,031)	1,629
Fund balances, beginning	288,638	-	288,638	328,608
Fund balances (deficit), ending	\$252,452	\$(90,785)	\$161,667	\$330,237

INTERNAL SERVICE FUNDS

Group Health Fund - To account for monies accumulated to provide group health insurance coverage to employees of the St. Martin Parish School Board. Employer and employee contributions are used to purchase insurance, pay claims and pay the insurance company for administration of the program.

Workers Compensation Fund - To account for monies accumulated to provide insurance coverage to employees of the St. Martin Parish School Board. Employer contributions are used to pay claims, purchase insurance, and pay administration costs.

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana
 Internal Service Fund

Combining Balance Sheet
 June 30, 1995
 With Comparative Totals for Year Ended June 30, 1995

	Group Benefit	Workers Compensation	Totals	
			1995	1994
ASSETS				
Current assets:				
Cash	\$ 21,602	\$ 4,438	\$ 26,040	\$ 25,181
Receivables -				
Due from general fund	-	-	-	350,000
Group loan receivable	<u>261,850</u>	<u> </u>	<u>261,850</u>	<u>27,821</u>
Total current assets	\$ 283,452	\$ 4,438	\$ 287,890	\$ 603,002
	*****	*****	*****	*****
LIABILITIES AND FUND EQUITY				
Current liabilities:				
Claims payable	\$ 264,266	\$ 84,438	\$ 348,704	\$ 815,538
Fund equity (deficit):				
Retained earnings	<u>(445,850)</u>	<u>(80,000)</u>	<u>(525,850)</u>	<u>(350,567)</u>
Total liabilities and fund equity	\$ 283,452	\$ 4,438	\$ 287,890	\$ 683,002
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana
Internal Service Funds

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings
Year Ended June 30, 1990

With Comparative Totals for Year Ended June 30, 1989

	Group Health	Workers Compensation	Totals	
			1990	1989
Operating revenues:				
Charges for services -				
Employer contributions	\$3,649,818	\$ 190,000	\$3,839,818	\$3,404,395
Employee contributions	1,034,344	-	1,034,344	1,483,444
Lump sum recoveries	431,400	-	431,400	348,363
Subrogation recoveries	89,693	-	89,693	94,325
Total operating revenues	<u>5,005,255</u>	<u>179,800</u>	<u>5,185,055</u>	<u>5,330,527</u>
Operating expenses:				
Contractual services	112,970	-	112,970	182,678
Pension payments	328,388	48,252	376,640	389,884
Obliga payments	4,589,630	82,628	4,672,258	5,483,895
Total operating expenses	<u>5,030,988</u>	<u>132,880</u>	<u>5,163,868</u>	<u>5,956,457</u>
Operating income (loss)	(197,681)	47,310	(149,371)	110,708
Nonoperating revenue:				
Interest earned	1,188	-	1,188	2,228
Net income (loss)	<u>(187,883)</u>	<u>47,310</u>	<u>(140,573)</u>	<u>122,936</u>
Retained earnings (deficit), beginning	<u>(125,268)</u>	<u>(101,318)</u>	<u>(226,586)</u>	<u>(354,681)</u>
Retained earnings (deficit), ending	<u>\$ (145,951)</u>	<u>\$ (40,708)</u>	<u>\$ (186,659)</u>	<u>\$ (231,745)</u>

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana
 Internal Service Funds

Combining Statement of Cash Flows
 Year Ended June 30, 1996
 With Comparative Totals For Year Ended June 30, 1995

	Group Health	Workers Compensation	Totals	
			1996	1995
Cash flows from operating activities:				
Operating income (loss)	\$ (291,091)	\$ 47,139	\$ (149,981)	\$ 113,706
Adjustments to reconcile operating income (loss) to net cash:				
Decrease in receivable	183,969	-	183,969	161,566
Increase (decrease) in claims payable	66,131	(62,785)	17,926	(118,683)
Net cash provided (used) by operating activities	48,888	(15,646)	33,613	(43,793)
Cash flows from investing activities:				
Interest received on interest-bearing deposits	8,288	-	8,288	7,728
Increase (decrease) in cash and cash equivalents	58,296	(15,646)	42,701	(55,567)
Cash and cash equivalents, beginning of year	13,248	12,823	35,283	90,458
Cash and cash equivalents, end of year	\$ 71,442	\$ 4,430	\$ 77,890	\$ 35,191

FIDUCIARY FUNDS

School Activity Agency Fund - To account for monies provided by the individual schools and organizations within the schools of the parish. While the school activity accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

Sales Tax Agency Fund - To account for the collection and distribution of the sales tax levied by the St. Martin Parish School Board. One percent is to be used to pay salaries of teachers, salaries of other personnel, and expenses relating to the operation of the school. Of another dedicated one percent, seventy percent is to be used for salaries and employee benefits of teachers and other school employees, and thirty percent is to be used to purchase, construct, acquire, extend, and improve schools including sites, equipment, and furnishings.

Scholarship Endowment Trust Fund - To account for contributions from members of the St. Martin Parish School Board to encourage students of high academic standing and achievement to enter the education profession.

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ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana
 School Activity Agency Fund

Schedule of Changes in Cash and Interest Bearing Deposits
 Year Ended June 30, 1986

School	Balance July 1, 1985	Additions	Deductions	Balance June 30, 1986
Brown Bridge High	\$ 93,319	\$ 174,138	\$ 142,987	\$104,470
Brown Bridge Junior High	32,466	47,734	42,329	37,871
Brown Bridge Elementary	24,928	28,931	24,414	29,445
Brown Bridge Primary	44,470	57,084	51,329	50,225
Calahonda Elementary	4,422	22,529	24,913	12,038
Parke Primary	2,736	40,137	39,473	13,400
Parke Elementary	22,252	50,329	42,208	30,373
Corilla High	122,422	209,024	137,460	193,986
Corilla Junior High	24,242	24,224	44,208	4,258
Techa Elementary	32,482	18,042	26,212	24,312
Corilla Primary	24,428	24,886	49,208	0,106
St. Martinville High	24,254	143,424	151,214	16,464
St. Martinville Junior High	42,874	42,282	62,444	22,712
St. Martinville Elementary	22,462	18,282	22,212	18,532
St. Martinville Primary	22,282	48,021	52,292	18,011
Stephensville Elementary	12,824	24,927	22,214	15,537
Early Learning Center	4,888	44,221	42,292	16,817
Total	\$645,400	\$1,262,126	\$1,127,747	\$679,779

11. WATER PURITY BOARD, BOARD
 11, BURLINGTON, VERMONT
 Water Service Fund

Comparing Statement of Revenues, Expended Funds, and Changes in Fund Balances -
 Budget 1968, April 1, and Actual
 Year 1968-June 30, 1968

	1967-68			1968-69		
			Variances - Favorable - Unfavorable	April 1, 1968		Variances - Favorable - Unfavorable
	Budget	Actual		Budget	Actual	
Revenues:						
Local sources -						
Taxes						
As reported	\$1,803,400	\$1,792,000	\$11,400	\$ -	\$ -	\$ -
Interest earnings	45,770	47,000	(1,230)	-	-	-
Local revenues	<u>1,849,170</u>	<u>1,839,000</u>	<u>10,170</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expended funds:						
Support services - general administration	86,770	81,270	5,500	-	-	-
Water service -						
Physical retirement	1,000,000	1,141,000	(141,000)	100,000	100,000	-
Interest and bond charges	200,100	181,500	18,600	60,000	15,100	45
Total expenditures	<u>1,286,870</u>	<u>1,322,500</u>	<u>(35,630)</u>	<u>160,000</u>	<u>115,100</u>	<u>45</u>
Gains (deficiency) of revenues over expended funds	562,300	516,500	45,800	(240,000)	(215,100)	10
Other financing sources						
Borrowing transfers in	-	-	-	(20,000)	(20,000)	-
Grants of revenues and other sources over expended funds	14,000	14,000	-	5,000	1,000	50
Fund balances, beginning	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Fund balances, ending	<u>\$ 114,000</u>	<u>\$ 100,000</u>	<u>\$ 14,000</u>	<u>\$ 105,000</u>	<u>\$ 101,000</u>	<u>\$ 4,000</u>

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

CPA FIRM AND CERTIFIED PUBLIC ACCOUNTANTS

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MEMPHIS
Report is dated 11/29/88

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE BASED ON AN ASSESSMENT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Mr. Roland Chevrolet, Superintendent
and Members of the St. Martin Parish
School Board
St. Martinville, Louisiana

We have audited the general purpose financial statements of the St. Martin Parish School Board as of and for the year ended June 30, 1988, and have issued our report thereon dated November 14, 1988.

We have conducted our audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-130, Audit of State and Local Governments. These standards and OMB Circular A-130 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatements.

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

In planning and performing our audit of the general purpose financial statements of the St. Martin Parish School Board, for the year ended June 30, 1988, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control structure. Accordingly, we do not express such an opinion.

Other

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

However, we noted certain matters involving the internal control structure and its operation that we have reported to the Board in a separate letter dated November 14, 1996.

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

Dumoff, Sims, Kolder, Frederick, & Rainey

a Corporation of Certified Public Accountants

Brown Bridge, Louisiana
November 14, 1996

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

IN CORPORATION IN CERTAIN STATE JURISDICTIONS

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MEMO

Agree to issue this

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INDEPENDENT AUDITOR'S REPORT OF COMPLIANCE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Mr. Richard Chevrolet, Superintendent
and Members of the St. Martin Parish
School Board
St. Martinville, Louisiana

We have audited the general purpose financial statements of the St. Martin Parish School Board as of and for the year ended June 30, 1986, and have issued our report thereon dated November 14, 1986.

We conducted our audit in accordance with generally accepted auditing standards: Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-128, Auditing of State and Local Governments. These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

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

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

Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Bridge, Louisiana
November 14, 1986

MEMBER
OF THE
INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
OF THE STATE OF LOUISIANA
MEMBER OF THE
INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL CONTROL STRUCTURE USED IN ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS

Mr. Richard Chevalier, Superintendent
and Members of the St. Martin Parish
School Board
St. Martinville, Louisiana

We have audited the general purpose financial statements of the St. Martin Parish School Board, for the year ended June 30, 1996, and have issued our report thereon dated November 14, 1996. We have also audited the St. Martin Parish School Board's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated November 14, 1996.

We conducted our audits in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-120, Admin. of State and Local Governments. These standards and OMB Circular A-120 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether the St. Martin Parish School Board complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audit for the year ended June 30, 1996, we considered the School Board's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinions on the School Board's general purpose financial statements and on its compliance with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-120. This report addresses our considerations of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated November 14, 1996.

The management of the St. Martin Parish School Board is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed

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In accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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

<u>Accounting Controls</u>	
Receivables/revenue	
Purchases and disbursements	
Payroll	
Property and equipment	
General ledger	
<u>Administrative Controls</u>	
<u>General Requirements</u>	<u>Specific Requirements</u>
Political activity	Types of services
Civil Rights	allowed or not allowed
Cash management	Eligibility
Federal financial reports	Reporting
Drug-Free Workplace Act	Claims for and
Allowable costs/cost principles	reimbursements

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

During the year ended June 30, 1998, the St. Martin Parish School Board expended 88 percent of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by SAS circular A-108, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for reimbursements that are applicable to each of the School Board's major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operations that we have reported to the management of the St. Martin Parish School Board in a separate letter dated November 14, 1996.

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

Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Brown Bridge, Louisiana
November 14, 1996

DARNALL, SIKES, KOLDER, FREDERICK & RAINY

(INCORPORATED IN MISSISSIPPI)

One

1000 West 10th
1000 West 10th
Baton Rouge, LA
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Baton Rouge, LA
Baton Rouge, LA

MEMO

Report dated 01/11/88

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

REPORT DATE: 1/11/88
REPORT PERIOD: 1987
CLIENT: ST. MARTIN PARISH SCHOOL BOARD
CLIENT ADDRESS: 1000 WEST 10TH
BATON ROUGE, LA 70801
REPORT NUMBER: 88-001

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1000 West 10th
Baton Rouge, LA 70801

Mr. Roland Cheslier, Superintendant
and Members of the St. Martin Parish
School Board
St. Martinville, Louisiana

We have audited the general purpose financial statements of the St. Martin Parish School Board as of and for the year ended June 30, 1988, and have issued our report thereon dated November 14, 1988.

We have also audited the St. Martin Parish School Board's compliance with the requirements governing types of services allowed or unallowed; eligibility; reporting; and claims for reimbursements that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance, for the year ended June 30, 1988. The management of the St. Martin Parish School Board is responsible for the School Board's compliance with these requirements. Our responsibility is to express an opinion on compliance with these requirements based on our audit.

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

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

In our opinion, the St. Martin Parish School Board complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; reporting; and claims for reimbursements that are applicable to each of its major federal financial assistance programs for the year ended June 30, 1988.

STATE OF MISSISSIPPI
OFFICE OF THE COMPTROLLER GENERAL
Baton Rouge, Louisiana
88-001

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

Darnall, Sikes, Kollar, Frederick & Rainey

A Corporation of Certified Public Accountants

Brown Bridge, Louisiana
November 14, 1994

DARNALL, BIKES, KOLDER, FREDERICK & RAINEY

A CORPORATION OF MISSISSIPPI INCORPORATED

Office

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Report made on 10/10/88

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
 WITH THE GENERAL REQUIREMENTS APPLICABLE TO
 FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

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Mr. Roland Chevalier, Superintendent
 and Members of the St. Martin Parish
 School Board
 St. Martinville, Louisiana

We have audited the general purpose financial statements of the St. Martin Parish School Board as of and for the year ended June 30, 1988, and have issued our report thereon dated November 14, 1988.

We have applied procedures to test the St. Martin Parish School Board's compliance with the following requirements applicable to its Federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended June 30, 1988:

General Requirements

- Political activity
- Civil rights
- Cash management
- Federal financial reports
- Drug-Free Workplace Act
- Allowable costs/cost principles

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

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

**INDEPENDENT
 AND UNRELATED TO
 ANY ORGANIZATION OR
 INDIVIDUAL**

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

Darrell, Sikes, Kehler, Fredrick & Rainey

A Corporation of Certified Public Accountants

Brown Bridge, Louisiana
November 14, 1996

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

A CORPORATION OF LOUISIANA FOR A SUCCESSORS

MEMO

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MEMO

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

Mr. Roland Chevalier, Superintendent
and Members of the St. Martin Parish
School Board
St. Martinville, Louisiana

We have audited the general purpose financial statements of the St. Martin Parish School Board as of and for the year ended June 30, 1994, and have issued our report thereon dated September 14, 1994.

In connection with our audit of the general purpose financial statements of the St. Martin Parish School Board, and with our consideration of the St. Martin Parish School Board's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-118, Justice of State and Local Government, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1994. As required by OMB Circular A-118, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or disallowed, eligibility, and reporting that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the St. Martin Parish School Board's compliance with these requirements. Accordingly, we do not express such an opinion.

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

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

Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Brown Bridge, Louisiana
November 14, 1994

MEMO
TO THE BOARD OF DIRECTORS
FROM THE CHIEF FINANCIAL OFFICER
DATE: 11/14/94
SUBJECT: 1994 FINANCIAL STATEMENTS

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana
 Preliminary Fund Types

Combining Balance Sheet
 June 30, 1996

With Comparative Totals For June 30, 1995

	Assets	Liabilities	Equity
	1996	1995	1996
ASSETS			
Cash and interest-bearing deposits	\$499,773	\$463,382	\$1,379,689
Due from other funds	-	-	820
Total assets	\$499,773	\$463,382	\$1,379,689
LIABILITIES AND FUND EQUITY			
Liabilities:			
Due to other funds	\$ -	\$ -	\$ 200,877
Contingent liability	-	-	500,335
Reserve for other liabilities	499,773	463,382	3,678,477
Total liabilities	499,773	463,382	4,379,689
Fund equity:			
Fund balance -			
Reserved for			
subsidships			
Total liabilities and fund equity	\$499,773	\$463,382	\$1,379,689

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS) - OVERVIEW

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "Supplemental Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the St. Martin Parish School Board. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the respective general purpose financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the St. Martin Parish School Board.

Darnell, Sikes, Kofler, Frederick, et Rainey

a Corporation of Certified Public Accountants

Brown Bridge, Louisiana
November 16, 1996

CAPITAL PROJECTS FUNDS

Building Fund - To account for financial resources to be used for the acquisition or construction of capital facilities and improving school facilities.

1994 Bond Construction Fund - To account for the proceeds of \$5,800,000 General Obligation, Series 1994 issued for the purpose of constructing and acquiring various school improvements.

Department General Fund Special	Funds General Fund Special	REVENUE		Totals	
		Fixed Assets	General Fund	Departmental Fund	Total
\$ 33,890	\$1,079,186	\$ -	\$ -	\$12,844,884	\$12,075,887
"	"	"	"	4,754	4,754
"	"	"	"	42,080	42,080
"	"	"	"	293,407	3,387,170
"	"	"	"	154,470	7,275,583
267,883	"	"	"	444,679	127,623
"	"	"	"	130,160	224,200
"	"	25,724,886	"	25,724,886	25,724,886
"	"	"	1,264,844	1,264,844	1,264,844
			\$2,029,697	\$2,029,697	\$2,029,697
\$ 324,773	\$1,079,186	\$25,724,886	\$2,029,697	\$12,844,884	\$12,075,887
\$ -	\$ -	\$ -	\$ -	\$ 1,424,070	\$ 1,074,173
"	"	"	"	2,122,480	2,122,480
"	88,730	"	"	241,433	2,363,653
"	"	"	"	-	147,266
811,000	"	"	"	640,728	824,578
"	"	"	"	50,127	1,613,806
"	1,025,208	"	"	1,025,188	26,622
"	"	"	14,400	75,000	26,622
"	"	"	2,121,071	2,121,471	1,762,897
1,411,800	1,504,197		2,882,000	2,882,000	1,820,897
			2,121,071	2,121,471	1,762,897
1472,600	"	25,724,886	"	25,724,886	25,724,886
"	"	"	"	147,266	147,266
"	"	"	"	50,127	107,395
"	"	"	"	175,269	107,652
"	"	"	"	1,424,070	2,144,047
"	25,800	"	"	470,181	24,261
"	"	"	"	25,800	124,268
"	"	"	"	21,211	84,275
1,411,800	25,800	25,724,886		2,882,000	1,820,897
				2,121,071	1,762,897
\$ 284,753	\$1,079,186	\$25,724,886	\$2,121,071	\$12,844,884	\$12,075,887

OLMSTED PARKER SCHOOL BOARD
 25, Riverside Dr., LaGrange
 6024 SERVICE BLDG.

Statement of Revenues, Expenditures, and Changes in Fund Balances
 Year Ended June 30, 1990
 With Comparative Totals For Year Ended June 30, 1989

	Dollars				
	1989	1990		1989	
		Actual	Budget	Actual	Budget
Revenues:					
Local sources -					
Taxes					
All sources	\$1,895,440	\$ -	\$ -	\$1,895,440	\$1,895,771
Insurance payments	48,870	-	-	48,870	50,171
Total revenues	<u>1,944,310</u>	-	-	<u>1,944,310</u>	<u>1,945,942</u>
Special taxes:					
Support services -					
General administration	65,470	-	-	65,470	65,550
Bldg. service -					
Electricity cost share	1,644,000	700,000	-	1,644,000	1,700,000
Interest and base charges	260,130	40,130	-	300,260	340,000
Total expenditures	<u>1,904,130</u>	<u>740,130</u>	-	<u>1,904,260</u>	<u>1,940,000</u>
Excess (deficiency) of revenues over expenditures	40,180	(740,130)	-	40,050	105,942
Other financial sources:					
Operating transfers in	-	200,000	-	200,000	200,000
Excess of revenues and other sources over expenditures	40,180	1,259	-	200,050	305,942
Fund balances, beginning	880,000	100,000	700,000	1,200,000	1,000,000
Fund balances, ending	<u>\$1,000,180</u>	<u>\$ 101,259</u>	<u>\$ 700,000</u>	<u>\$ 1,400,050</u>	<u>\$ 1,305,942</u>

ST. MARTIN PATRIOT (2000) BOND
IN, MATRICHON, INCORPORATED

Condensed Balance Sheet - All Fund Types and Account Groups
April 30, 1998

	Department of Fund Types			Capital Expenditures
	General	Special Accounts	Trust Accounts	
ASSETS				
10000 All assets account				
Cash and interest-bearing deposit to investments	\$7,882,850	\$1,884,737	\$1,345,884	\$106,121
Taxes	-	-	-	-
Receivables, accounts, and royalties	5,756	-	-	-
Due from other funds	45,587	-	-	-
Due from other governmental entities	387,113	-	-	-
Other	479,138	288,080	-	-
Inventory	4,817	-	-	-
Land, buildings, improvements, fixed assets and equipment	-	135,490	-	-
Amount available in debt service fund	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
Total assets and other debits	\$8,805,161	\$2,309,397	\$1,345,884	\$106,121
11000 FUND All fund account				
11000000				
LIABILITIES				
11000000				
Accounts payable	\$1,077,138	\$ 127,338	\$ -	\$ 35,568
Salaries and benefits taxes payable	2,107,000	-	-	-
Due to other funds	-	786,128	-	76,376
Inter-governmental payable	-	-	-	-
Other payables	34,700	-	-	-
Unclaimed property	44,879	-	-	-
Expenses due others	-	-	-	-
Long term liabilities	-	-	-	-
Unexpended balances	-	-	-	-
Notes payable	-	-	-	-
Total liabilities	3,263,717	913,566	-	111,944
Fund equity:				
Allocated in general fund assets	-	-	-	-
Unexpended earnings (deficit)	-	-	-	-
Fund balance -	-	-	-	-
Reserved for:	-	-	-	-
Workers compensation insurance	160,000	-	-	-
Inventory	-	-	-	-
Debt service	-	135,490	-	-
Expenses group health insurance	-	-	1,345,884	-
Fund surplus	411,000	-	-	-
Workers comp	-	-	-	-
Allocated for health contract	21,244	-	-	-
Unexpended	1,881,767	1,171,128	-	111,944
Total fund equity	1,881,767	1,306,618	1,345,884	111,944
Total liabilities and fund equity	\$5,145,484	\$2,220,184	\$1,345,884	\$223,888

The accompanying notes are an integral part of this statement.

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

INDEPENDENT ACCOUNTANTS

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INDEPENDENT
AUDITORS

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INDEPENDENT AUDITOR'S REPORT

Mr. Roland Chevalier, Superintendent
and Members of the St. Martin Parish
School Board
St. Martinville, Louisiana

We have audited the accompanying general purpose financial statements of the St. Martin Parish School Board as of and for the year ended June 30, 1976. These general purpose financial statements are the responsibility of the management of the St. Martin Parish School Board. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-133, *Audit 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the St. Martin Parish School Board as of June 30, 1976, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated November 24, 1974 on our consideration of the School Board's internal control structure and a report dated November 15, 1976 on its compliance with laws and regulations.

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