

OFFICIAL
FILE COPY
DO NOT SEND OUT

These necessary
copies from the
state and please
bring to 1843

2660
RECEIVED
LEGISLATIVE AUDITOR
96-DEC-27 PM 1:52

ST. JAMES PARISH SCHOOL BOARD

LUTCHER, LOUISIANA



Under provisions of state law, this report is a public document. A copy of the report has been submitted to the Auditor, the Attorney General and other 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: 1996

COMPREHENSIVE ANNUAL FINANCIAL REPORT

AS OF AND FOR THE YEAR ENDED

JUNE 30, 1996

**ST. JAMES PARISH
SCHOOL BOARD**

LUTCHER, LOUISIANA

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT**

FOR FISCAL YEAR
JULY 1, 1995 - JUNE 30, 1996

Prepared by:

James D. Mitchell
Director of Financial Management

ST. JAMES PARISH SCHOOL BOARD
Lusher, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
As of and for the Year Ended June 30, 1996

TABLE OF CONTENTS

Introductory Section

Letter of Transmittal	ii
Government Finance Officers Association of the United States and Canada Certificate of Achievement for Excellence in Financial Reporting	iii
Association of School Business Officials International Certificate of Excellence in Financial Reporting	iii
Organizational Structure	iv
Principal Officials	v

Financial Section

Independent Auditor's Report	1
GENERAL PURPOSE FINANCIAL STATEMENTS:	
Combined Balance Sheet - All Fund Types and Account Groups	2
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Fund	4
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual - General and Special Revenue Fund Types	6
Notes to Combined Financial Statements	8
SUPPLEMENTARY COMBINING, INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS	
General Fund:	
Comparative Balance Sheet	21
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual	22
Special Revenue Funds:	
Comparative Balance Sheet	23
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balances	24

ST. JAMES PARISH SCHOOL BOARD
Lusher, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
 As of and for the Year Ended June 30, 1994

TABLE OF CONTENTS

Financial Section (Continued)

SUPPLEMENTARY COMBINING, INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS

Special Revenue Funds (continued):

Statements of Revenues, Expenditures, and

Changes in Fund Balances - Budget (GAAP Basis) and Actual:

I.A.S.A. Title I	33
I.A.S.A. Title II	34
I.A.S.A. Title IV	35
I.A.S.A. Title VI	36
IDEA	37
P.L. 99-143	38
Grants 2000	39
Vocational Education	40
Project Independence	41
School Food Service	42

Debt Service Fund:

Comparative Balance Sheet	44
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balances	45

Capital Projects Funds:

Combining Balance Sheet	47
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	48

Trust and Agency Funds:

Combining Balance Sheet	50
Combining Statement of Changes in Assets and Liabilities	51

General Fund Assets Account Group:

Schedule of General Fund Assets - By Source	53
Schedule of General Fund Assets - By Function	54
Schedule of Changes in General Fund Assets - By Function	55

ST. JAMES PARISH SCHOOL BOARD
Lafayette, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
As of and for the Year Ended June 30, 1996

TABLE OF CONTENTS

Statistical Section

General Fund Revenues by Source - For the Last Ten Fiscal Years	77
General Fund Expenditures by Function - For the Last Ten Fiscal Years	59
Property Tax Levies and Collections - For the Last Ten Fiscal Years	64
Assessed and Estimated Actual Value of Taxable Property - For the Last Ten Fiscal Years	63
Property Tax Rates and Tax Levies - Direct and Overlapping Governments - For the Last Ten Fiscal Years	63
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita - For the Last Ten Fiscal Years	65
Ratio of Annual Debt Service Expenditures to Total General Fund Expenditures and Total General Fund Revenues - For the Last Ten Fiscal Years	67
Computation of Legal Debt Margin - As of June 30, 1996	69
Computation of Direct and Overlapping Debt - As of June 30, 1996	70
State Support and Local Support Per Student and Cost Per Student - For the Last Ten Fiscal Years	71
Demographic Statistics - For the Last Ten Fiscal Years	73
Principal Turnover - As of June 30, 1996	74
Board Members' Compensation - For the Fiscal Year Ended June 30, 1996	75
Ten Largest Employers - As of June 30, 1996	76
Miscellaneous Statistical Data - For the Fiscal Year Ended June 30, 1996	77

ST. JAMES PARISH SCHOOL BOARD



INTRODUCTORY SECTION



St. James Parish School Board

P. O. BOX 339 • 1876 WEST MAIN STREET
LUTCHER, LOUISIANA 70271
(504) 869-5276

KENNETH J. FOREST, JR.
President

PAUL A. GUYVE
Vice President

JOHN BOULANGER
Superintendent

MEMBER SERVICES
Tel (504) 869-5271
Tel (504) 869-5272

GENERAL PUBLIC SERVICES
Tel (504) 869-5273

INQUIRIES
Tel (504) 869-5274

December 30, 1995

To the Members of the
St. James Parish School Board
1876 West Main Street
Lutcher, Louisiana 70271

The Comprehensive Annual Financial Report of the St. James Parish School Board as of and for the year ended June 30, 1995 is presented herein.

This report is a comprehensive portrait of the School Board's financial condition and financial activities and is designed to be a useful management instrument as well as an informative and reader-accessible public document.

The Comprehensive Annual Financial Report, in concert with internal financial reporting and budgetary analysis and review continues to provide an effective system of internal management control that helps satisfy our responsibility to provide St. James Parish and Louisiana citizens a complete, accurate, and timely accounting of School Board use of their taxpayer dollars.

The Comprehensive Annual Financial Report as of and for the year ended June 30, 1995 received the Certificate of Achievement for Excellence in Financial Reporting and the Certificate of Excellence in Financial Reporting from the Government Finance Officers Association and the Association of School Business Officials, respectively. These commendations recognize the School Board's commitment to and achievement of the highest standards in government accounting and financial reporting. Fiscal year 1995 was the first time that the School Board received these prestigious awards.

The Office of Business Services is to be commended for its achievement and its efforts in the preparation and submission of this report. This report will be made available to local business and industry, financial institutions, and of course, the general public.

Respectfully Submitted,

John D. Boulanger
Superintendent



St. James Parish School Board

P. O. BOX 336 • 1005 WEST MAIN STREET
LUTCHER, LOUISIANA, 70071
(504) 858-5373

ROBERT J. FOREY, SR.
President

WILLIAM S. GUYTON
Vice President

JOHN BOLLEA-FOOT
Superintendent

ACADEMIC SERVICES
For more information
Call (504) 858-5373

ADMINISTRATIVE SERVICES
For more information

FINANCIAL
For more information

December 30, 1994

To the Members of the
St. James Parish School Board
1005 West Main Street
Lutcher, Louisiana 70071

The Comprehensive Annual Financial Report (CAFR) of the St. James Parish School Board (The Board) as of and for the year ended June 30, 1994 is hereby transmitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with The Board. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of The Board. All disclosures necessary for the reader to understand The Board's financial activities have been included.

The CAFR is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes this transmittal letter along with the Superintendent's transmittal letter, the Government Finance Officers Association *Certificate of Achievement for Excellence in Financial Reporting*, the Association of School Business Officials *International Certificate of Excellence in Financial Reporting*, The Board's organizational structure, and a list of principal officials. The Financial Section includes the general purpose financial statements, including notes to combined financial statements and the supplementary containing and individual fund and account group financial statements and schedules, as well as the independent auditor's report on the financial statements and schedules. The Statistical Section includes selected financial and demographic information, which is generally presented for the last ten years.

Pursuant to the requirements of the Single Audit Act of 1984, The Board is required to undergo an annual single audit. Independent auditor's reports on The Board's internal control systems and compliance with laws and regulations, in addition to the Supplementary Schedule of Federal Financial Assistance, are included in a separately issued report.

THE REPORTING ENTITY AND SERVICES PROVIDED

The Board is a political subdivision created under the authority of Louisiana Revised Statutes and is charged with governing the provision of public education to the citizens of St. James Parish (County), Louisiana. Services provided include instructional personnel, instructional materials and supplies, instructional facilities, administrative support, business services, operations and maintenance, and pupil transportation. The Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for parish children, to determine the number of teachers to be employed and to determine the local supplements to their base salaries provided by the State of Louisiana. Accordingly, since Board members are publicly elected and

have decision-making authority, the power to sue and be sued, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. The Board is not included in any other governmental reporting entity. All government must be consistent with the laws of the State of Louisiana and the rules and regulations of the Louisiana Board of Elementary and Secondary Education, the governing authority of all local school boards. This report includes all funds and account groups of The St. James Parish School Board.

ECONOMIC CONDITIONS AND OUTLOOK

St. James Parish is located roughly equidistant from Louisiana's state capital of Baton Rouge and New Orleans, the state's most populous metropolitan area. Situated by the Mississippi River, the 250-square mile parish is situated in the heart of the industrial corridor marked by North America's most significant river. Approximately 100 miles from the mouth of the Mississippi River and access to worldwide shipping commerce, St. James Parish's major economic activity has long been centered around the agricultural, chemical and refining industries. Sugarcane is the foremost agricultural product and a major sugar refinery makes its home in St. James Parish. Foreign tobacco, a unique leaf, is grown one place in the world - a small acre of fields in St. James Parish soil. A home-owned St. James Parish potato chip manufacturer has patented a unique cooking process and traditional Cajun flavoring into a regional success story. The parish boasts 23 major chemical and refining complexes that serve as the parish's primary employers. Virtually all of these industries are located on or have direct access to the Mississippi River. In the spring of 1995, State of Louisiana and St. James Parish officials opened Veterans Memorial Bridge, a span linking the east bank community of Gretnaway and Wallace on the west bank. The much-anticipated opening of the bridge ended an historic era in St. James Parish with the closure of the Larabee-Vacherie ferry, the primary mode of river transportation across the river for almost a century. The bridge is having a positive economic impact on both retail and industrial activity in the parish and is helping to keep some tax dollars in St. James Parish that have been spent in surrounding parishes in years past.

The taxing authorities in the parish, along with the state, have developed several tax incentive plans over the years designed to attract business and industry to the area. Locally generated revenues, which produced some 58 percent of The Board's General Fund operating revenues in fiscal 1996, are composed primarily of sales and use taxes and ad valorem taxes.

Sales and use tax collections, which totaled \$7.3 million in fiscal 1996, were up some 23 percent from 1995. Early reports for fiscal 1997, however, indicate that collections will not meet 1996 levels, which represented a ten-year high. Over the last ten fiscal years, sales and use tax collections have averaged \$3.3 million annually. With a relatively small volume of retail activity within the parish, the majority of collections represent use taxes.

Pursuant to parish voters' spring 1995 approval, The Board issued \$199 million in general obligation bonds dated August 1, 1995 for the advance refunding of the June 1, 1994 Sales Tax School Bonds which were used for the Larabee High School addition and renovations project. Debt on the Sales Tax School Bonds was serviced through sales and use tax collections, with 20 percent of monthly collections being transferred out of General Fund operations into the Debt Service Fund. The practical effect of the 1995 bond issue, which will be serviced through existing millages, was to relieve the General Fund of said debt, thereby releasing some \$1 million annually into General Fund operations. This was a very significant factor in The Board's 1996 General Fund budget, which was the first spending plan since 1985 that did not require the use of surplus funds to balance the budget. The 1997 General Fund is also balanced between revenues and expenditures.

General Fund ad valorem tax revenue increased from \$5.8 in 1995 to \$5.7 million in 1996, a gain of some 24 percent. The primary source of the increase was a significant addition to the total assessed valuation in the parish due to the expiration of a ten-year exemption on a major petroleum refinery. The Board recently approved the Superintendent's recommendation to call a millage election, tentatively set for July 1997, to ask St. James Parish voters for an increase in the 24 mills that have been levied by The Board for the past several years. The purpose of the proposed increase is threefold: to provide an eight cent unexpended pay raise for Board

employees, to provide funding for a two-year old education program that is being opposed by Louisiana Governor Mike Foster and is seemingly gaining legislative momentum daily, and to help take St. James Parish out of its "hold harmless" posture concerning the Minimum Foundation Program (MFP), the state's basic equalization formula for local educational funding.

Through the MFP and various other grants and programs, the State of Louisiana provided The Board some \$70 million, roughly 50 percent, of its General Fund operating revenues in 1996. Under the current equalization plan, The Board is considered to be overfunded by the state based on the relative local taxation capacity and the corresponding local taxation "effort." When the current equalization plan was implemented, The Board was, and will be, one of a handful of systems throughout the state put in a "hold harmless" position, meaning that although full implementation of the plan would call for a potentially devastating cut in The Board's equalization funding (\$1.5 - \$3 million at the least estimate), the state would not reduce the current level of funding except for the effects of enrollment decreases. Accordingly, The Board is constantly facing the prospect of elimination of the "hold harmless" provision and the significant change in the scope of Board operations that event would precipitate.

As previously mentioned, The Board received a six-year deal with its 1996 General Fund budget being balanced within current available revenues. While the 1997 budget is also balanced, The Board's long-term financial stability is somewhat tenuous, considering the fact that The Board's \$13.3 million General Fund surplus as of June 30, 1996 could be absorbed within one fiscal year with the elimination of the "hold harmless" provision in the MFP and an off year in sales tax collections, both of which are distant possibilities. The Board's budgetary challenge is obvious. To continue providing current service levels in the face of potential funding cuts and unfunded mandates, The Board will have to increase revenues and / or reduce or eliminate non-essential services. Like most school boards and many other governmental units, budgetary survival is a year-by-year proposition.

Although providing less than one percent of General Fund operating revenues, the federal government did provide some \$3 million to The Board in grants and programs for specific educational purposes. Some 80 percent of the federal dollars are accounted for in the Special Revenue Funds. Based on criteria established by the Single Audit Act of 1984, The Board administers two "major" federal financial assistance programs, both of which are reimbursement based grant programs. The L.A.S.A. Title I program and the School Food Service program received \$1.1 million and \$1.2 million in federal funding during fiscal 1996, respectively. The School Food Service program is the only Special Revenue Fund that is not reimbursed dollar-for-dollar for expenditures made in accordance with grantee approved budgets. The School Food Service program receives a federal subsidy on a per meal served basis.

MAJOR INITIATIVES

The Board continues to upgrade services to meet the needs of an ever-changing student population which will be faced with educational, economic, scientific, and societal competition on a global basis. Components are in all twelve schools throughout the parish and are used in varying degrees for instructional purposes. A variety of different programs to enhance learning are being utilized, including Writing to Read, an instructional program used in all kindergarten and first grade classrooms, and Writing to Write, a similar program being used in second grade classrooms. Tracking and Learning with Computers (TLC), an interactive tracking and learning application designed to integrate computers into the core curriculum, is fully implemented in grades one through six. Computer literacy labs are located in all junior high and high schools, helping to facilitate pupil access to computer science disciplines. Additionally, The Board allocated some \$200,000 in its 1997 budget to further the TLC model into junior high and high school classrooms.

The Board participates in a variety of other innovative and alternative administrative and instructional programs to provide the pupils of the parish with the latest in instructional methods, all of which are designed to increase the efficiency of The Board's educational efforts and the academic performance of its students. All twelve schools in the system are fully accredited by the Southern Association of Colleges and Schools (SACS).

With the completion of the Lusher High School addition and renovation project funded by the June 1, 1991 Sales Tax School Bonds, the Board has no major capital projects ongoing at this time. There are, however, numerous projects at school plants currently in progress. These projects are funded by the 1994 \$20 Million General Obligation Bond issue.

FINANCIAL INFORMATION

Internal Control Structure

The management of St. James Parish School Board is responsible for establishing and maintaining an internal control structure. The objectives of an internal control structure are to provide reasonable, but not absolute, assurance that Board policy, administrative procedures, and accounting policies and procedures are fully implemented and being adhered to. In addition the internal control structure is designed to provide reasonable, but not absolute, assurance concerning: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparation of financial statements and reports and maintenance of accountability for assets.

We believe the Board's internal control structure adequately safeguards assets and provides reasonable assurance of proper execution of financial transactions.

Accounting System and Budgetary Control

An explanation of the Board's accounting policies is contained in Notes to Combined Financial Statements. Detail explanations included are the basis of accounting, fund structure, budgetary control, and other significant information on financial policy.

General Governmental Functions

General Fund revenues increased nine percent in fiscal 1996, from \$18.5 million in 1995 to \$20.3 million in 1996. As previously mentioned in this letter, both major local sources of revenue, ad valorem taxes and sales and use taxes, increased in 1996. Ad valorem tax collections increased from \$3 million to \$3.7 million, while sales and use tax collections rose from \$1.9 million to \$1.9 million. Other local revenues, including interest earned on life cash, increased roughly \$200,000, while the financial statements reflect a \$400,000 decrease in state funding, the result of a one-time pay supplement funded by the state in fiscal 1993.

General Fund expenditures decreased some seven percent in 1996, from \$21.8 million in 1995 to \$20.3 million in 1996. Three major factors accounted for the decrease. Capital outlay expenditures funded by the March 1, 1994 Certificates of Indebtedness decreased some \$900,000 in 1996, the \$400,000 state-funded one-time pay supplement did not impact 1996 expenditures, and a contract maintenance agreement expired in 1995. Step increases in salaries and benefits accounted for increases in individual expenditures line items.

The General Fund completed the 1996 fiscal year with a fund balance of \$3,921,908, one of only a handful of Louisiana school systems with a significant operational surplus.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes as designated by the particular grantor. Special Revenue Funds are, with the exception of the School Food Service program, entirely federally-funded. Total Special Revenue Funds revenues earned in fiscal 1996 amounted to \$1,312,905, up 15 percent from the \$1,141,203 earned in 1995. Increased funding of the L.A.S.A. Title I, IDEA, Goals 2000, and School Food Service programs accounted for the change in revenues. The June 30, 1996 fund balance in the Special Revenue Funds is \$68,077, all of which is in the School Food Service fund.

The Board expended \$4.4 million in its Capital Projects Funds in 1996, an increase of some 77 percent from the 1995 expenditure of \$2.5 million. Projects funded through the \$18 million 1994 General Obligation Bond

have accounted for the increase. At June 30, 1996, the Capital Projects Funds had a fund balance of \$7.6 million, the entirety being in the 1994 Bond Issue.

Debt Administration

Outstanding bonds at June 30, 1996 totalled \$23,048,000, down \$1.8 million from the June 30, 1995 total of \$24,895,000. As previously mentioned, The Board issued \$7.97 million in general obligation bonds dated August 1, 1995 for the advance refunding of the June 1, 1991 Sales Tax School Bonds. The 1995 bond issue will be serviced through existing millage. At June 30, 1996, The Board's Debt Service Fund reflected a fund balance of \$3,439,021 which, along with future tax collections, will fund future principal and interest requirements.

Cash Management

The Board's policy, in accordance with state law, is to invest cash temporarily idle during the year in commercial bank certificates of deposit and U.S. Government Treasury Bills and Notes. Total 1996 interest income for all governmental fund types was \$1.1 million, up some 17 percent from the 1995 total of \$928,000. The primary factors in the increase were higher interest rates and increased idle-cash available for investment in the General Fund.

Risk Management

The Board is well-insured for worker's compensation and carries third-party insurance coverage for excess worker's compensation, vehicle liability, general liability, insider liability, errors and omissions, and employee injury. The Board has limited deductible exposure on all policies, and has not had any settlements in excess of coverage in the past several years.

OTHER INFORMATION

Independent Audit

State law requires an annual audit by independent certified public accountants. Pundarikar and Nottensville, APAC, have been selected to perform the audit. In addition to meeting the requirements set forth in state law, the audit was also designed to meet the requirements of the single Audit Act of 1984. The independent auditors' report on the general purpose financial statements is included in the financial section of this report, while the independent auditors' report specifically related to the Single Audit Act, are included in a separately issued report.

AWARDS

Government Finance Officers Association (GFOA)

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the St. James Parish School Board for its Comprehensive Annual Financial Report for the year ended June 30, 1995. The certificate is a prestigious national award recognizing organizations with the highest standards for preparation of a state and local government financial report. In order to be awarded this certificate, a government unit must publish an easily available and efficiently organized CAFR, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate is valid for a period of one year only and 1995 was the first year that this certificate was awarded to the St. James Parish School Board. The School Board staff believes that the 1996 Comprehensive Annual Financial Report continues to meet the certificate requirements, and as such, the 1996 report will be submitted to GFOA to determine its eligibility for another certificate.

Association of School Business Officials (ASBO)

The St. James Parish School Board received the Association of School Business Officials *Certificate of Excellence in Financial Reporting* for the fiscal year ended June 30, 1995. This award certifies that the Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. This is the first year that the St. James Parish School Board has been awarded this honor. The award is granted only after an intensive technical review of financial reports by an expert panel of certified public accountants and practicing school business officials. The *Certificate of Excellence in Financial Reporting* is the highest form of recognition in school financial reporting issued by ASBO. Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1996, which will be submitted to ASBO for review, continues to meet the standards prescribed by ASBO.

ACKNOWLEDGEMENTS

Preparation of this report would not have been possible without the daily efforts of the Office of Business Services staff, particularly those staff whose services directly result in the accurate recording, summarization, and reporting of financial transactions. I would like to take this opportunity to express my sincere appreciation to those individuals. I also wish to thank the members of the St. James Parish School Board and the administrators for their support in our efforts to maintain fiscal accountability and responsibility for the St. James Parish School Board and the citizens of St. James Parish, Louisiana.

Respectfully submitted,



Lionel W. Potts, Jr.

Director, Office of Business Services

Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. James Parish School
Board, Louisiana

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

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



Arthur R. Lynch
President

Jeffrey L. Eason
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

ST. JAMES PARISH SCHOOL BOARD

For its Comprehensive Annual Financial Report (CAFR)

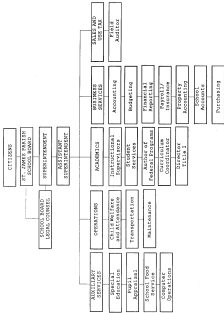
For the Fiscal Year Ended June 30, 1993

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

David J. Batten
President

Dee A. Kiser
Executive Director

ST. JAMES PARISH SCHOOL BOARD - ORGANIZATIONAL STRUCTURE



ST. JAMES PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

Board Members

Kenneth J. Foret, Sr., President	District 2
Willis A. Octave, Vice-President	District 5
Lloyd J. LeBlanc, Jr.	District 1
Carol C. Lambert	District 3
George N. Nassar, Jr.	District 4
John B. Schexnayder	District 6
Richard G. Roulet, Jr.	District 7

Administrative Officials

John D. Boughton	Superintendent
Caldonia S. Ceasar	Assistant Superintendent
Mildred R. Mathome	Area Supervisor - Auxiliary Services and Personnel
Walter J. Landry, Sr.	Director of Operations
Lionel V. Porta, Jr.	Director of Business Services

ST. JAMES PARISH SCHOOL BOARD



FINANCIAL SECTION



Paathethwaite & Netterville

A Professional Accounting Firm
CERTIFIED PUBLIC ACCOUNTANTS

MONROE, LOUISIANA • POST OFFICE BOX 198 • DONALDSONVILLE, LOUISIANA 70048 • TELEPHONE (504) 474-0710 • FAX (504) 474-1244

INDEPENDENT AUDITORS' REPORT

The St. James Parish School Board

We have audited the accompanying general-purpose financial statements of the St. James Parish School Board as of and for the year ended June 30, 1998, as listed in the financial section of the table of contents. These general-purpose financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement. 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. James Parish School Board as of June 30, 1998, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 18, 1996 on our consideration of St. James Parish School Board's internal control structure and a report dated December 18, 1996 on its compliance with laws and regulations.

Our audit was conducted for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The combining and individual fund and account group financial statements, schedules and statistical data listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements of the St. James Parish School Board. Such information except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements; and, in our opinion, is fairly presented in all material respects in relation to the general-purpose financial statements taken as a whole.

Paathethwaite & Netterville

Donaldsonville, Louisiana
December 18, 1998

ST. JAMES PARISH SCHOOL BOARD



GENERAL PURPOSE FINANCIAL STATEMENTS

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Financial Activity Sheet - All Fund Types and Account Types

As of June 30, 1990 with Comparative Funds as of June 30, 1989

ASSETS AND OTHER DEBITS	Governmental Fund Types			
	General	Special	State	Capital
Cash and Cash Equivalents	\$ 3,762,299	\$ 307,377	\$ 1,624,316	\$ 3,686,686
Receivables:				
Intergovernmental	79,800	-	-	-
Federal Grants	-	599,081	-	-
Interest	614,319	12,796	-	948,379
Other	182,519	-	31,519	136,604
Inventory	-	41,490	-	-
Prepaid Items	47,258	-	-	-
Property, Plant and Equipment	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-
Amount to be Provided for Retirement of General Long-Term Debt	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 4,683,186	\$ 758,143	\$ 1,655,835	\$ 4,771,669
LIABILITIES, EQUITY AND OTHER CREDITS				
Payables:				
Accounts	\$ 261,154	\$ 79,410	\$ -	\$ 2,600
Accrued Compensation, Payroll	-	-	-	-
Deductions and Withholdings	1176,586	-	-	-
Contracts	10,000	-	-	1,396,810
Interest	969,518	614,730	1,455	9,115
Deferred Revenues	-	2,699	-	-
Deposits Due Others	-	-	-	-
Self-Insurance Claims Liability	-	-	-	-
Coupons and Maturity Bonds Payable	-	-	21,600	-
Bonds Payable	-	-	-	-
Accrued Compensated Absences	-	-	-	-
TOTAL LIABILITIES	2,427,258	697,839	27,114	1,408,525
Investment in General Fund Assets	-	-	-	-
Fund Balances:				
Reserved	3,312,500	-	1,628,681	-
Unassigned:				
Designated	-	69,877	-	7,512,064
Undesignated	-	-	-	-
TOTAL EQUITY AND OTHER CREDITS	3,312,500	69,877	1,628,681	7,512,064
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$ 4,683,186	\$ 778,143	\$ 1,655,835	\$ 4,771,669

The accompanying notes to financial statements form an integral part of this statement.

Primary Fund - Dept Year and Account	Account Group		Total (Encumbrances, Only)	
	General Fund Assets	General Long Term Debt	1999	1998
	\$	\$	\$ 15,441,790	\$ 16,628,227
-	-	-	76,887	499,240
-	-	-	890,081	683,182
-	-	-	1,994,036	1,877,768
-	-	-	334,076	471,883
-	-	-	41,490	33,648
-	-	-	47,280	33,687
-	44,879,533	-	44,879,533	46,411,737
-	-	1,628,681	1,628,681	4,877,734
-	-	21,008,472	21,008,472	21,500,261
<u>\$ 294,100</u>	<u>\$ 44,879,533</u>	<u>\$ 21,008,472</u>	<u>\$ 67,986,456</u>	<u>\$ 69,419,335</u>
-	-	-	-	-
-	-	-	278,568	498,912
-	-	-	1,170,888	1,528,272
-	-	-	1,248,818	621,812
-	-	-	1,284,836	1,277,768
-	-	-	1,688	76,161
291,518	-	-	291,518	293,128
-	-	80,833	80,833	80,967
-	-	-	11,688	21,688
-	-	21,000,000	21,000,000	24,891,000
-	-	1,832,533	1,832,533	1,832,534
<u>291,518</u>	-	<u>24,832,533</u>	<u>26,002,987</u>	<u>26,833,538</u>
-	44,879,533	-	44,879,533	46,411,737
-	-	-	4,742,611	7,300,000
-	-	-	7,268,361	5,793,789
1,584	-	-	1,584	388
<u>1,584</u>	-	-	<u>17,260,911</u>	<u>17,594,696</u>
<u>\$ 294,100</u>	<u>\$ 44,879,533</u>	<u>\$ 24,832,533</u>	<u>\$ 82,247,367</u>	<u>\$ 83,989,231</u>

ST. JAMES PARISH SCHOOL BOARD, LITCHFIELD, LOUISIANA

Continual Statement of Revenues, Expenditures, and Changes in Fund Balances -

of Governmental Fund Types and Accountable Trust Fund

For the Year Ended June 30, 1990 with Comparative Data for the Year Ended June 30, 1989

REVENUES	Governmental Fund Types			
	General	Special Revenues	Debt Service	Capital Projects
Local Sources	\$ 11,694,403	\$ 203,447	\$ 2,016,993	\$ 616,139
State Sources	13,828,253	-	-	-
Federal Sources	41,862	2,829,458	-	-
TOTAL REVENUES	25,564,518	3,032,905	2,016,993	616,139
EXPENDITURES				
Current:				
Instructional	11,428,549	1,879,698	-	346,112
Support Services	6,889,240	271,088	71,927	181,613
Non-Instructional	93,276	1,879,136	-	402,509
Facility Construction and Other Capital Outlay	147,361	-	-	1,346,423
Debt Service:				
Principal Retirement	-	-	1,766,800	-
Interest and Bond Charges	-	-	1,282,243	-
Payments to Escrow Agent	-	-	1,086,352	-
TOTAL EXPENDITURES	28,558,426	3,959,784	4,135,395	2,176,145
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,474,964	(926,879)	(2,018,402)	(2,087,126)
Other Financing Sources / (Uses):				
Bond Issue Proceeds	-	-	7,970,000	-
Advance Refunding of Debt	-	-	(7,970,000)	-
Operating Transfers In	1,821,485	385,000	473,130	1,682,416
Operating Transfers (Out)	(2,533,681)	(292,186)	(1,871,261)	-
TOTAL OTHER FINANCING SOURCES / (USES)	(712,196)	93,814	(1,268,131)	1,682,416
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	812,497	1,066	(3,061,645)	(2,394,694)
FUND BALANCES, JUNE 30, 1990	2,452,463	62,811	627,146	3,116,718
FUND BALANCES, JUNE 30, 1989	\$ 2,112,850	\$ 60,811	\$ 1,628,651	\$ 2,112,850

The accompanying notes to financial statements form an integral part of this statement.

Fiduciary Fund Type Reportable	Totals	
	Comprehensive Basis	
	1998	1999
\$ 1,000	\$ 14,600,000	\$ 11,970,404
-	10,000,000	10,464,909
-	1,000,000	1,500,000
<u>1,000</u>	<u>21,600,000</u>	<u>24,935,313</u>
-	11,000,000	11,000,000
-	8,450,000	9,004,330
-	1,170,000	1,100,480
-	3,690,000	3,000,700
-	1,790,000	1,600,000
-	1,280,000	1,600,000
-	1,000,000	-
-	<u>32,450,000</u>	<u>30,205,310</u>
1,415	(4,790,011)	(5,581,917)
-	1,000,000	10,000,000
-	(1,000,000)	-
-	4,682,087	2,294,000
-	(4,682,087)	(2,294,000)
-	-	<u>10,000,000</u>
1,415	(4,790,011)	4,410,083
<u>1,000</u>	<u>13,800,000</u>	<u>12,670,000</u>
\$ 1,304	\$ 12,334,000	\$ 12,081,903

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Condensed Summary of Revenues, Expenditures, and Changes in Fund Balances -

Single - GAAP Basis and - Joint - General and Special Revenue Fund Type

For the Year Ended June 30, 1990 with Comparative Totals for the Year Ended June 30, 1989

REVENUES	General Fund		Various Funds/ (Unallocated)
	Budget	Actual	
Local Sources	\$ 11,773,170	\$ 11,694,610	\$ 403,460
State Sources	10,899,677	10,028,312	871,365
Federal Sources	46,500	45,360	11,140
TOTAL REVENUES	22,719,347	21,768,282	1,286,065
EXPENDITURES			
Current:			
Instructional	11,400,340	11,400,340	3,600
Support Services	6,600,700	6,600,340	360,360
Non-Instructional	82,000	80,170	(18,830)
Facility Construction and Other Capital Outlay	1,244,120	1,602,861	358,740
TOTAL EXPENDITURES	19,327,160	19,683,611	703,870
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES:	3,392,187	2,084,671	582,195
Other Financing Sources / (Uses):			
Operating Transfers In	1,014,380	1,001,465	3,196
Operating Transfers Out	(2,502,670)	(2,502,600)	(6,070)
TOTAL OTHER FINANCING SOURCES / (USES)	(1,488,290)	(1,501,135)	6,126
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	1,903,897	583,536	576,021
FUND BALANCES, JUNE 30, 1989	1,822,604	2,410,481	504,070
FUND BALANCES, JUNE 30, 1990	\$ 3,726,594	\$ 2,993,997	\$ 1,010,091

The accompanying notes to financial statements form an integral part of this statement.

Special Revenue Funds			Totals (Consolidation, Only)		
Budget	Actual	Variance Favorable/ (Unfavorable)	Budget	Actual	Variance Favorable/ (Unfavorable)
\$ 222,800	\$ 213,447	\$ (9,353)	\$ 11,674,173	\$ 11,699,040	\$ 24,867
2,690,833	2,529,628	161,205	10,009,477	10,028,312	18,835
2,912,833	2,742,865	169,968	21,773,750	21,827,352	54,602
898,802	1,079,440	(180,638)	12,705,293	12,442,989	(262,304)
478,708	310,880	(167,828)	9,081,468	9,196,820	(115,352)
1,904,891	1,879,084	25,807	1,697,099	1,663,060	34,039
—	—	—	278,628	247,061	31,567
2,178,511	2,508,768	(330,257)	20,603,122	20,790,108	(186,986)
(903,678)	(703,600)	200,078	888,040	1,140,763	(252,723)
388,880	385,863	3,017	2,294,289	2,306,544	(12,255)
(28,252)	(28,198)	(54)	(1,254,827)	(1,278,798)	(23,971)
341,838	357,665	(15,827)	(258,568)	(264,258)	(5,690)
(24,668)	1,068	25,736	329,471	876,713	(547,242)
57,011	57,011	—	1,988,611	2,084,028	(95,417)
\$ 20,211	\$ 20,022	\$ 189	\$ 1,618,002	\$ 1,581,022	\$ 36,980

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Notes to Combined Financial Statements

NOTE 1 - GENERAL INFORMATION

The St. James Parish School Board (The Board) is a corporate body created under Louisiana Revised Statutes 17:21. A board consisting of seven members elected from legally established districts is charged with the management and operation of the school system.

The school system is composed of a central office, 11 schools and five support facilities. Student enrollment as of May 1996 was approximately 4,300. The Board employs some 400 persons of which about 400 are directly involved in the instructional process, with the balance of the employees providing auxiliary support in the areas of general administration, food service, operations and maintenance, and pupil transportation. The regular school term normally begins in mid-August and runs through the end of May.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Board complies with Generally Accepted Accounting Principles (GAAP) and all relevant provisions of the Governmental Accounting Standards Board (GASB). The following is a summary of The Board's significant policies.

A.) Financial Reporting Entity

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

Certain units of local government over which The Board exercises no authority, such as the parish council and other independently elected officials, are excluded from the accompanying financial statements. These units of government are considered separate from those of The Board. The Board is not a component unit of any other entity and does not have any component units which require inclusion in the accompanying general purpose financial statements.

B.) Fund Accounting

The financial transactions of The Board are recorded in individual funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues and expenditures. Each account group represents a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not affect net reportable available financial resources. The various funds and account groups are reported by type in the combined financial statements. The amounts shown in the Total (Memorandum Only) columns on the general purpose financial statements are presented only for analytical purposes. This summation includes fund types and account groups using different bases of accounting, both restricted and unrestricted accounts, identified transactions that have not been eliminated, and the caption "Amounts to be Provided," debts that are not assets in the usual sense.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Notes to Condensed Financial Statements (Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B.) Fund Accounting (Continued)

Accordingly, such data are not comparable to consolidated financial statements and do not present total resources available or total revenues and expenditures of The Board. Certain accounts and balances in the 1995 "Total (Memorandum Only)" column have been reclassified to conform with the 1994 presentation.

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

Governmental Fund Types

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

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

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

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition and/or construction of capital equipment and/or capital facility items, other than those financed by the General Fund and Special Revenue Funds.

Fiduciary Fund Types

Expendable Trust Fund and Agency Funds - Expendable Trust and Agency Funds are used to account for assets held by The Board in a trustee capacity or as an agent for individuals, private organizations or other governmental units and/or other funds.

Account Groups

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

General Fund Assets Account Group - The General Fund Assets Account Group is used to account for all fixed assets of The Board.

General Long-Term Debt Account Group - The General Long-Term Debt Account Group is used to account for all long-term obligations of The Board.

C.) Basis of Accounting

The accounting and financial reporting treatments applied to a fund is determined by its measurement focus. All Governmental and Expendable Trust Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Notes to Financial Statements (Continued)

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C) Basis of Accounting (Continued)

financing source) and decrease (i.e. expenditures and other financing use) in net current assets.

Governmental and Expendable Trust and Agency Funds are accounted for on the modified accrual basis of accounting. Governmental and Expendable Trust Fund revenues are recognized in the accounting period in which they become susceptible to accrual - that is, when they become measurable and available to pay current period liabilities. Such revenues items are all various taxes, sales and use taxes and state and federal settlements. Sales and use taxes and all various taxes are considered "available" when expected to be collected within the next two months. Revenues from state and federal grants are recorded when the measurable expenditures have been incurred. Grant funds earned but not yet received are reflected as inter-governmental receivables while funds received but not yet earned are reflected as deferred revenues.

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

Proceeds of bonded indebtedness are recognized as Other Sources of Funds in the appropriate governmental fund at the time the bonds are issued.

D) Budgets and Budgetary Accounting

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

Prior to September 15 of each year, the Superintendent submits to The Board proposed annual budgets for the General Fund and all Special Revenue Funds for the fiscal year commencing the prior July 1. The General Fund budget includes all proposed general operational expenditures and the means of financing those expenditures. With the exception of the School Food Service program, all Special Revenue Funds budgets are based on grantor-approved project applications. The School Food Service program is reimbursed by state and federal grants based on the number of meals served during the year and, as such, proposed expenditures and the means of financing the proposed expenditures are budgeted in a manner similar to the proposed General Fund budget. In accordance with state law, a summary of the proposed budgets is published in The Board's Official Journal and The Board makes the proposed budgets available for public inspection. After a public hearing, The Board then acts on the proposed budgets, and through the adoption process, legally appropriates funding for the fiscal year in accordance with the adopted budgets.

Formal budgetary integration is employed as a management control device for the General Fund and the Special Revenue Funds. Formal budgetary integration is not employed for the Debt Service and Capital Projects Funds, which effectively achieve budgetary control through bond indenture provisions and Board-adopted construction plans, respectively.

The General Fund budget is adopted in a form consistent with GAAP. General Fund appropriations lapse at the end of the fiscal year, and any material current year transactions directly related to the prior year's budget are retrograded to the current year. General Fund budgetary control is exercised at the departmental level.

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Notes to Financial Statements (Continued)

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D.) Budgets and Budgetary Accounting (Continued)

The Special Revenue Funds budgets as adopted are prepared on a basis consistent with GAAP. All Special Revenue Funds appropriations lapse at the end of the fiscal year. Special Revenue Funds budgetary control is exercised at the programmatic level.

State law, and Board policy pursuant thereto, mandates that governmental units must revise their budgets when projected revenues decrease five percent from original budget amounts and when projected expenditures increase five percent from original budget amounts. Budgets included in this report are presented as originally adopted adjusted for revisions adopted by The Board during the fiscal year. There were no material budget revisions made during the fiscal year.

E.) Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods and services, and routinely arise as a result of outstanding contracts or purchase orders. Encumbrances outstanding at year-end, which are generally immaterial to the General Fund budget, are reported as reservations of fund balances since they do not constitute expenditures or liabilities. As goods and services are subsequently received and contracts are received, liabilities and expenditures are recorded and the related encumbrances are liquidated.

F.) Cash and Cash Equivalents

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

The Board maintains 19 bank accounts, exclusive of the individual school activity fund and lunchroom accounts. Virtually all disbursements are made through the clearing and payroll accounts maintained in the General Fund. Deposits are made to a variety of the bank accounts as mandated by The Board's fiscal agent agreement, its propositions passed by parish voters, grantor programmatic requirements, and bond indenture provisions. Several Special Revenue Funds participate in a pooled cash account, carried on the books of the I.A.S.A. Title I Special Revenue Fund, with each fund maintaining an accounting record of its equity or deficit in the pooled account. For reporting purposes, a fund's equity in the cash account is reported as cash while a deficit is reported as an identified payable. The I.A.S.A. Title I and Vocational Education Special Revenue Funds, due to the reimbursement nature of the programs, both carry a cash advance from the General Fund on their books reflected as an inventory payable to the General Fund. The General Fund carries the corresponding inventory receivable on its books.

Cash balances of all funds are invested to the extent possible in interest-bearing cash accounts, certificates of deposit, and U.S. Treasury Bills or Notes. Interest earnings are distributed to the custodial fund as appropriate, with interest earnings on the I.A.S.A. Title I and Vocational Education advances being retained in the General Fund.

G.) Inventory

Inventory of the Special Revenue Funds consists entirely of food purchased by The Board and commodities

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Notes to Combined Financial Statements (Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Q.) Inventory (Continued)

granted by the U.S. Department of Agriculture as distributed by the Louisiana Department of Agriculture. Commissions are recorded as revenues and expenditures when received and utilized based on information provided by the U.S. Department of Agriculture. All purchased inventory involved is non (first-in, first-out).

R.) Fixed Assets

All fixed assets acquired or constructed for general governmental purposes are reported as expenditures in the fund that incurs the acquisition and capitalized in the General Fund Assets Account Group at historical cost or estimated historical cost if actual cost is not available. Depreciated fixed assets are reported at estimated fair market value at the time recorded. No depreciation is provided on general fixed assets.

S.) Compensated Absences

Sick Leave - Teachers and other school employees accrue ten days of sick leave per year, which may be accumulated without limitation. Upon death or retirement, however, unused accumulated sick leave of a maximum of 22 days is paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on, on any portion thereof, a 22-day maximum per employee. Sick leave is not payable upon discharge or termination.

Vacation - Full-time employees who work 12-month schedules are granted vacations in varying amounts as established by Board policy. Vacation time cannot be carried forward into a succeeding fiscal year and in the event of termination, an employee receives compensation for any unused earned vacation.

Sabbatical Leave - Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave does not earn. Sabbatical leave may only be taken for rest and recuperation (with a director's approval) or for professional and cultural improvement. Although Board policies concerning sabbatical leave are determined by state law, the Board must still approve all sabbatical leave. According to OASIS Statement 03, sabbatical leave for professional and cultural improvement provides a continuing benefit to the employee and should not be awarded. Sabbatical leave granted for rest and recuperation is essentially considered an extended sick leave benefit and should not be accrued as sabbatical leave benefits. Accordingly, sabbatical leave benefits are recorded as current expenditures in the period paid.

NOTE 3 - CASH AND CASH EQUIVALENTS

The Board's cash management policies are governed by state law. Collateral, equal to 100% of the total amount on deposit, is required by state law for demand deposits and certificates of deposit which are not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the U.S. Government and its agencies, and obligations of the State of Louisiana, its municipalities and school districts.

Deposits - At June 30, 1996, the carrying amount of The Board's deposits was \$ 2,096,803, which included \$25,696 accumulated with paying agents, and the bank balance was \$ 2,071,107. Of the total bank balance,

ST. JAMES PARISH SCHOOL BOARD, LITCHES, LOUISIANA

Notes to Financial Statement (Continued)

NOTE 3 - CASH AND CASH EQUIVALENTS (Continued)

\$ 201,682 was collateralized by federal depository insurance, \$ 26,115 was collateralized by securities held by the pledging financial institutions' trust department or agent in the name of The Board, and \$ 1,299,267 was collateralized by securities held by an agent in The Board's name.

Time Deposits - At June 30, 1996, The Board's time deposits consisted entirely of short-term U.S. Treasury obligations held by an agent with a carrying value of \$ 13,870,873. Market value approximates the carrying value.

NOTE 4 - EXPENDITURES - BUDGET AND ACTUAL

Total expenditures and other financing uses exceeded total appropriations in certain funds as follows:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Special Revenue Funds:			
I.S.S.A. Title I	\$ 961,858	\$ 1,084,392	\$ 122,534
I.S.S.A. Title II	79,914	23,292	56,622
I.S.S.A. Title VI	23,683	43,298	19,615
IDSA	178,079	234,984	56,905
F.L. 88-303		7,224	7,224
Goals 2000	126,000	143,758	17,758
Project Independence	41,881	49,281	7,400

All excess in the Special Revenue Funds are in grant-based programs and were liquidated through grant budget modification.

NOTE 5 - AD VALOREM TAXES

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

The 1974 Louisiana Constitution provides that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, including land, are to be assessed at 15% and public service properties, including land, are to be assessed at 20% of fair market value. Fair market value is determined by the elected assessors of the parish (on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission). The assessment of assessments by the assessor is subject to review and certification by the Louisiana Tax Commission. The assessor is required to reappraise all property subject to taxation at intervals of not more than four years. The Board is permitted by constitutional and statutory authority of the State of Louisiana to levy taxes of up to \$ 1.06 per \$ 1,000 of assessed valuations for operations other than the payment of principal and interest on long-term debt.

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

ST. JAMES PARISH SCHOOL BOARD, LUTHERVILLE, LOUISIANA

Note 4 - Combined Financial Statements (Continued)

NOTE 5 - AD VALOREM TAXES (Continued)

the least quantity of property necessary to write the taxes and interest owed.

The Sheriff of St. James Parish, as provided by state law, is the official tax collector of general property taxes levied by The Board. The 1995 property tax schedule is as follows:

Millage Rates Adopted	July 15, 1995
Levy Date	July 25, 1995
Tax Bills Mailed	November 20, 1995
Due Date	December 31, 1995
Less Date	January 1, 1996

All property taxes are received in the General Fund and Debt Service Fund and, as explained in Note 2, revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes which, based on past experience, will not be collected in the subsequent year and usually result in subsequent adjustments to the tax roll. Available means due or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end. Historically, virtually all ad valorem taxes receivable are collected since they are secured by property; therefore, there is no allowance for uncollectible taxes.

NOTE 6 - SALES AND USE TAXES

The Board is authorized to collect a two percent sales and use tax within St. James Parish. One percent of this tax, approved by parish voters on August 17, 1990, is dedicated for the payment of teacher salaries and or operation of the public schools in St. James Parish. The other one percent, approved by parish voters on January 13, 1991, is dedicated for two purposes, with 60% of the proceeds used for the payment of salaries of teachers and other school employees and the remaining 40% used for operations and maintenance costs and / or capital improvements to the public schools of the parish. The Board is also authorized to collect a one percent sales and use tax levied by the St. James Parish Council (The Council). The Board imposes a collection fee based on the pro-rata share of administrative and collection costs attributable to the sales and use tax collected on behalf of The Council. Collection and distribution of monies, as well as collection fees, are accounted for in the General Fund.

NOTE 7 - INTERGOVERNMENTAL RECEIVABLES

Amounts due from state and federal governments and governmental agencies consist of reimbursements for reimbursement of expenditures under various programs and grants. All amounts are expected to be collected within the next twelve months.

ST. JAMES PARISH SCHOOL BOARD, LUTCHYER, LOUISIANA

Note 6 - Interfund Receivables (Continued)

NOTE 6 - INTERFUND RECEIVABLES / PAYABLES

Certain interfund transactions which occur during normal operations result in interfund receivables and reciprocal payables. Individual interfund balances at June 30, 1996 are as follows:

	General Fund	Special Revenue Funds		Capital Projects Fund	Total Interfund Payables
		L.A.S.A. Title I	P.L. 89-311	894 Bonds	
General Fund	\$ -	\$ -	\$ 1,199	\$ 968,119	\$ 969,318
Special Revenue Funds:					
L.A.S.A. Title I	389,669	-	-	-	389,669
L.A.S.A. Title II	12,764	2,362	-	-	15,126
L.A.S.A. Title IV	1,514	6,028	-	-	7,542
L.A.S.A. Title VI	19,028	2,510	-	-	21,538
ITSEA	26,531	-	-	-	26,531
P.L. 89-311	388	697	-	-	1,085
Grant 2880	24,796	-	-	-	24,796
Transitional Education	63,684	-	-	-	63,684
Project Independence	9,531	479	-	-	10,010
School Food Service	175,434	-	-	-	175,434
Debt Service Fund	1,433	-	-	-	1,433
Capital Projects Funds					
11897 GAO Bonds	1,463	-	-	-	1,463
8-1-91 Sales Tax Bonds	7,632	-	-	-	7,632
Total Interfund Receivables	\$ 116,332	\$ 10,022	\$ 1,199	\$ 968,119	\$ 1,095,672

NOTE 7 - CHANGES IN GENERAL FIXED ASSETS

All fixed assets acquired or constructed with governmental funds are reported as expenditures in the fund that incurs the acquisition and subsequently capitalized in the General Fixed Assets Account Group. A summary of additions and deletions in general fixed assets during the year ended June 30, 1996 is as follows:

	Balance, July 1, 1995	Additions	Deletions	Balance, June 30, 1996
Land	\$ 672,718	\$ -	\$ -	\$ 672,718
Buildings and Improvements	28,549,790	9,356,188	-	37,905,978
Furniture, Fixtures and Equipment	9,143,940	1,007,987	3,688	10,148,239
Construction in Progress	2,243,222	1,150,628	2,243,222	1,150,628
TOTALS	\$ 40,610,670	\$ 11,514,803	\$ 2,246,910	\$ 49,878,563

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA**Notes to Combined Financial Statement (Continued)****NOTE 10 - DEFERRED BENEFIT PENSION PLANS**

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

Each System issues annual financial reports that include financial statements and required supplementary information. These reports are available to the public and may be obtained from:

Teachers Retirement System	School Employees Retirement System
8401 United Plaza Boulevard	8401 United Plaza Boulevard
P.O. Box 94023	Baton Rouge, LA 70809
Baton Rouge, LA 70804-0223	(504) 923-6884
(504) 923-6448	

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

	<u>School Board</u>	<u>Employees</u>
Teachers Retirement System		
Regular Plan	14.50%	8.00%
Plan A	14.50%	9.20%
School Employees Retirement System	4.00%	5.21%

As provided by Louisiana Revised Statute 11:183, The Board's contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. Actual contributions made to the systems for the past three fiscal years, which substantially equaled the required contributions for each of those years, were as follows:

	<u>1996</u>	<u>1995</u>	<u>1994</u>
Teachers Retirement System			
Regular Plan	\$ 2,711,838	\$ 2,660,023	\$ 2,576,938
Plan A	277,381	216,829	189,917
School Employees Retirement System	399,499	378,781	376,476

NOTE 11 - POST-RETIREMENT BENEFITS

In accordance with state law, The Board provides certain post-retirement health care and life insurance benefits to its retired employees. Substantially all Board employees may become eligible for such benefits upon reaching retirement age. The health insurance premiums are paid by The Board and its employees. For the year ended June 30, 1996, The Board paid approximately 81% of the health insurance premiums for retired employees. The cost of retirement health care is recognized as an expenditure as premiums are paid. For fiscal year 1996, The Board's cost for providing all health care and life insurance benefits to the 315 active and

ST. JAMES PARISH SCHOOL BOARD, LITCHIE, LOUISIANA

Statement of Combined Financial Statements (Continued)

NOTE 11 - PENSION/RETIREMENT BENEFITS (Continued)

187 retired employees and their dependents amounted to \$ 1,244,581.

The Board has a continuing future obligation for life insurance and health care benefits for retired teachers and non-instructional employees and their dependents. This future liability is not funded but will be payable by the General Fund out-of-future years' operations. Although actuarial consultants estimated that this future liability is significant, current generally accepted accounting principles do not require the Board to reflect this liability in the general purpose financial statements. Retirees contribute 18% of the retiree only coverage and 50% of the cost of dependent coverage. Retirees who are eligible for Part A and B of Medicare are exempt from the 18% contribution.

NOTE 12 - GENERAL LONG-TERM DEBT

General long-term debt and related activity for the year ended June 30, 1996 was as follows:

	Balance, July 1, 1995	Additions	Retirements	Balance, June 30, 1996
Claims Payable	\$ 82,957	\$ 49,987	\$ 49,419	\$ 83,525
Bonds Payable	24,000,000	3,990,000	9,600,000	28,390,000
Compensated Absences	1,628,728	332,252	233,268	1,727,712
TOTALS	\$ 26,459,685	\$ 4,872,239	\$ 10,382,687	\$ 30,949,237

With the exception of the 4-1-82 and 5-1-85 bond issues, all bonds were issued for payable improvements and/or capital equipment acquisition. The 4-1-82 issue was used to renovate St. James High School, which was destroyed by fire, and the 5-1-85 bond issue was used for the advance refunding of the 4-1-75 Sales Tax School Bonds. Bonds payable at June 30, 1996, to be repaid from ad valorem taxes and General Fund receipts, are as follows:

Date of Issue	Original Issue	Interest Rate	Final Payment Due	Interest to Maturity	Principal Outstanding
General Obligation Bonds:					
7-1-71	\$ 2,800,000	4.0 - 5.0%	7-1-96	\$ 100	\$ 2,800,000
4-1-72	2,800,000	4.0 - 5.0%	4-1-97	4,000	2,800,000
4-1-82	3,000,000	5.0 - 11.5%	4-1-97	165	35,000
4-1-88	3,000,000	6.55 - 10.0%	4-1-10	1,797,793	7,000,000
9-1-84	10,000,000	5.0 - 8.0%	9-1-14	7,841,928	10,000,000
5-1-85	7,970,000	5.0 - 11.25%	5-1-11	3,483,093	7,686,907
Subtotal - General Obligation Bonds				12,341,919	20,682,000
Certificate of Indebtedness:					
3-1-84	2,000,000	5.4 - 7.10%	3-1-98	202,287	2,179,000
TOTALS				\$ 12,544,206	\$ 22,861,000

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA**Notes to General Financial Statements (Continued)****NOTE 12 - GENERAL LONG-TERM DEBT (Continued)**

Future debt service requirements on bonds payable are as follows:

For the Year Ending

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1997	\$ 900,000	\$ 1,201,960	\$ 2,101,960
1998	1,000,000	1,275,582	2,275,582
1999	1,000,000	1,314,815	2,314,815
2000	1,100,000	1,046,723	2,146,723
2001	1,200,000	1,079,580	2,279,580
Subsequent Years	11,700,000	3,801,092	15,501,092
TOTALS	\$ 13,900,000	\$ 12,840,742	\$ 26,740,742

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district, with the exception of the Certificate of Indebtedness which are funded by the sale of payments-in-lieu-of-taxes previously awarded for the retirement of general obligation bonds. At June 30, 1998, The Board had accumulated \$ 1,420,680 in the Debt Service Fund for future bonded debt requirements. The Board is legally restricted from incurring long-term debt financed through property taxes in excess of 2% of the assessed value of taxable property. At June 30, 1998, the statutory limit was \$ 74,820,000 and the remaining debt margin was \$ 10,560,176.

On August 1, 1993, The Board issued 17.87 million in General Obligation Bonds with an average interest rate of 7.1 percent to advance refund \$ 8,543 million of outstanding Series 1991 Sales Tax School Bonds with an average interest rate of 7.8 percent. The net proceeds of \$ 7.8 million (after payment of \$ 155,000 in underwriting fee, insurance, and other issuance costs) plus an additional \$ 1 million of Series 1991 sinking and reserve fund monies were used to purchase U.S. Government securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series 1991 Bonds. As a result, the Series 1991 Bonds are considered to be defeased and the liability for those bonds has been removed from the General Long-Term Debt Account Group. The Board advance refunded the Series 1991 Bonds to reduce its total debt service payments over the next 13 years by \$ 3.8 million and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$ 117,800.

NOTE 13 - PRIOR PERIOD ADJUSTMENT

Certain General Fund payroll deductions and withholdings were overstated in prior accounting periods, resulting in overstatement of fund liabilities. Accordingly, the financial statements contained herein reflect an adjustment in the amount of \$ 216,879 in the beginning General Fund Fund Balance line item. Fiscal year 1997 amounts have been retained to reflect the effects of the adjustment.

NOTE 14 - SUBSEQUENT EVENT

On October 1, 1998, The Board borrowed \$ 2 million from the Louisiana Public Facilities Authority. Due to the optimal nature of all revenue tax revenues, this amount was borrowed to provide short-term financing for operating requirements. The loan bears interest at an annual rate of 3.75%. These borrowings are due to be repaid in entirety of principal plus interest on April 1, 1997.

ST. JAMES PARISH SCHOOL BOARD, LUTHERE, LOUISIANA

Notes to Financial Statement (Continued)

NOTE 11 - SELF-INSURANCE

The Board is self-insured for worker's compensation up to \$10,000 per occurrence and subject to an aggregate loss limit in an amount equal to 85% of the standard annual premium. An independent carrier issues The Board for certain worker's compensation claims over and above the above mentioned limits. The Board maintains a \$10,000 deposit with a third-party administrator that processes, approves, and pays claims submitted by or on behalf of Board employees. The deposit is reported in the General Fund as a portion of 'Fund Balance Reserved for Payable.' Claims expenditures are funded through budgetary appropriations of the General Fund and these Special Revenue Funds that cover claims liabilities. A reconciliation of claims liability, reported in the General Long-Term Debt Account Group, is as follows:

Claims liability as of July 1, 1995	\$ 40,987
Claims liability incurred during the year ended June 30, 1996	49,087
Claims paid during the year ended June 30, 1996	48,412
Claims liability as of June 30, 1996	\$ 41,662

NOTE 14 - RESERVATIONS OF FUND BALANCE

As explained in Note 8, certain portions of sales and use tax collections are legally restricted to expenditures for the purpose set forth in the tax proposition passed by parish voters. Accordingly, these amounts are reflected as reservations of fund balance in the General Fund.

NOTE 17 - LITIGATION

At June 30, 1996, The Board was a defendant in several different lawsuits. Board management and legal counsel believe that claims against The Board not covered by insurance would not have a material impact on The Board's financial statements.

NOTE 18 - STATE AND FEDERAL GRANTS

The Board participates in a number of state and federally funded grant programs. These programs are subject to program compliance audits by the grantor. The amount, if any, of expenditures which may be disallowed by the grantor agencies cannot be determined at this time. Based on prior experience, Board management feels such disallowances, if any, would be immaterial to The Board's financial statements.

ST. JAMES PARISH SCHOOL BOARD



**SUPPLEMENTARY COMBINING,
INDIVIDUAL FUND AND
ACCOUNT GROUP STATEMENTS**

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

General Fund

The General Fund accounts for all financial transactions except those required to be accounted for in another fund.

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Comprehensive Balance Sheet - General Fund

As of June 30, 1974 with Comparative Totals as of June 30, 1973

<u>ASSETS</u>	<u>1974</u>	<u>1973</u>
Cash and Cash Equivalents	\$ 5,160,200	\$ 5,089,042
Receivables:		
Intra-governmental	79,837	499,841
Interfund	814,319	938,678
Other	263,313	126,488
Prepaid Items	<u>47,236</u>	<u>53,862</u>
TOTAL ASSETS	\$ 6,364,705	\$ 6,607,913
LIABILITIES		
AND FUND EQUITY		
Payables:		
Accounts	\$ 202,316	\$ 284,291
Accrued Compensation, Payroll		
Deductions and Withholdings	2,178,984	2,515,371
Contracts	13,800	41,374
Interfund	949,918	114,264
Deferred Revenues	<u> </u>	<u>75,638</u>
TOTAL LIABILITIES	3,344,018	3,031,938
Fund Balances:		
Reserved for:		
Encumbrances	1,553	9,548
Prepays	47,236	53,867
Salaries	1,081,684	764,754
Capital Outlay		
Operations and Maintenance	<u>2,481,714</u>	<u>2,607,716</u>
TOTAL FUND EQUITY	3,020,687	3,575,975
TOTAL LIABILITIES AND FUND EQUITY	\$ 6,364,705	\$ 6,607,913

ST. JAMES PARISH SCHOOL BOARD, LITCHFIELD, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (Total Fund) and Fund - General Fund

For the Year Ended June 30, 1998 with Comparative Total for June 30, 1997

	<u>1998</u>			<u>1997</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable/ (Unfavorable)</u>	
REVENUES				
Local Sources:				
Ad Valorem Taxes	\$ 3,713,000	\$ 3,713,600	\$ (5,000)	\$ 3,687,000
Sales and Use Taxes	3,000,000	3,289,350	289,350	3,003,000
Interest Earnings	150,000	383,000	233,000	349,700
Other	377,051	293,000	83,751	278,000
State Sources:				
Unrestricted Grants	8,358,548	9,338,000	(979,452)	8,755,000
Restricted Grants	675,129	699,000	23,871	700,000
Federal Sources:				
	96,500	11,000	85,500	50,000
TOTAL REVENUES	21,286,128	21,772,950	486,822	20,656,000
EXPENDITURES				
Current:				
Instructional:				
Regular Instruction	8,788,026	8,755,913	32,113	8,656,051
Special Instruction	1,923,788	1,958,077	(34,289)	1,698,057
Vocational Education	285,076	149,240	135,836	328,000
Other Programs	65,058	62,888	2,170	61,500
Special Programs	38,488	59,915	(21,427)	46,715
Adult Education	56,505	63,325	(6,820)	51,000
Support Services:				
Payroll Support	875,680	883,799	(8,119)	871,308
Instructional Staff Support	1,007,283	991,640	15,643	995,371
General Administration	897,863	893,987	3,876	892,739
School Administration	1,443,385	1,475,471	(32,086)	1,485,297
Business Services	448,139	443,579	4,560	428,000
Plant Services	2,495,865	2,486,040	9,825	2,663,045
Payroll Transportation	1,329,811	1,331,580	(1,769)	1,388,074
Central Services	386,811	383,444	3,367	313,000
Non-Instructional:				
Food Services	78,889	84,062	(5,173)	78,370
Community Services	4,800	4,252	548	3,780
Facility Construction and Other Capital Outlay				
	1,364,129	1,173,661	190,468	1,081,100
TOTAL EXPENDITURES, Carried Forward	30,354,615	30,280,438	74,177	28,760,000

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Supplementary Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget, Actual, Budget and Actual - General Fund (Continued)

For the Year Ended June 30, 1995 with Comparative Totals for June 30, 1994

	1995		Variance Favorable/ Unfavorable	1994 Actual
	Budget	Actual		
TOTAL EXPENDITURES, Capital Program	\$ 20,044,501	\$ 20,080,438	\$ 35,937	\$ 21,798,910
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	811,708	1,074,369	262,661	(1,829,814)
Other Financing Sources/(Uses):				
Operating Transfers In	1,914,289	1,921,485	7,196	227,919
Operating Transfers (Out)	(2,102,822)	(2,329,662)	(226,840)	(1,888,888)
TOTAL OTHER FINANCING SOURCES / (USES)	-(188,533)	-(398,177)	-(209,644)	(1,660,969)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	623,175	676,192	52,917	(2,490,783)
FUND BALANCE, JUNE 30, 1995	1,822,698	2,402,484	579,786	2,882,581
FUND BALANCE, JUNE 30, 1994	\$ 2,276,236	\$ 2,822,530	\$ 546,294	\$ 2,412,681

ST. JAMES PARISH SCHOOL BOARD, LITCHIEU, LOUISIANA

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources (other than capital projects) that are legally restricted to expenditures for specific purposes. These funds are established in order to promote particular educational goals and are funded primarily by the United States Department of Education and passed through the Louisiana Department of Education. Most Special Revenue Funds are operated on a cost-reimbursement basis.

Improving America's Schools Act (I.A.S.A.)

Title I - This program provides instruction in language development and reading. These programs strive to meet the needs of economically and educationally deprived children through federal funding for teacher(s), aides, instructional materials, equipment, and parental involvement.

Title II - This program provides federally-funded training and retaining activities for certified math and science instructors to increase the proficiency of these teachers.

Title IV - Serving students in grades K-12, this program established and implements federally-funded comprehensive drug abuse education and prevention training to address current societal needs in this area. The programs are designed to be both mandatory and developmentally-based.

Title VI - This program provides federal funding for audio-visual materials and library resources.

Special Education

Individuals with Disabilities Education Act (IDEA) - This program provides federally-funded free education in the least restrictive environment for those students with physical and mental exceptionalities.

P.L. 94-142 - This program, Education of Handicapped Children in State Operated or Supported Schools, provides free education in the least restrictive environment for children with physical and mental exceptionalities that have transferred to the local school system from state facilities.

Other Programs

Goals 2000 - This federal program provides training activity and instruction in an effort to achieve five broad goals for American education by the year 2000. The program addresses student readiness, literacy, dropout rate, and proficiency in core subject matters.

Vocational Education - This fund accounts for federal monies used to implement the Carl D. Perkins Vocational Act. These funds are used only for those programs that can be demonstrated to prepare students for employment, that are necessary to prepare students for successful completion of vocational programs, or be of significant assistance to students in making meaningful occupational choices.

Family Independence - Created by the Family Support Act of 1988, this program for recipients of Aid to Families with Dependent Children is designed to help AFDC parents take charge of their life through education, training, or job development leading to gainful employment. This program was created under Title IV-D of the Social Security Act.

School Food Service - This fund includes lunch and breakfast operations and accounts for the financial activities of the school food service program in the school system during the regular school term. The basic goals of this program is to serve nutritionally adequate, attractive, and moderately priced meals, to help children grow both socially and emotionally, to extend educational influence to the home of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physical fit adults.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Comprehensive Annual Report - Special Services Fund

As of June 30, 1994 with Comparative Totals as of June 30, 1993

<u>TABLE</u>					
<u>ASSETS</u>	<u>Title I</u>	<u>Title II</u>	<u>Title IV</u>	<u>Title VI</u>	<u>TOTAL</u>
Cash and Cash Equivalents	\$ 11,000	\$ -	\$ -	\$ -	\$ 11,000
Receivables					
Federal Grants	280,000	21,000	14,750	21,400	337,150
Interfund	10,000	-	-	-	-
Inventory	-	-	-	-	-
TOTAL ASSETS	\$ 311,000	\$ 21,000	\$ 14,750	\$ 21,400	\$ 372,150
<u>LIABILITIES AND FUND EQUITY</u>					
Payables					
Accounts	\$ 21,500	\$ 1,900	\$ 1,000	\$ 800	\$ 25,200
Interfund	280,000	19,000	7,942	20,591	327,533
Deferred Revenues	-	-	-	-	-
TOTAL LIABILITIES	\$ 311,500	\$ 21,000	\$ 14,750	\$ 21,400	\$ 372,150
Fund Balance	-	-	-	-	-
TOTAL LIABILITIES AND FUND EQUITY	\$ 311,500	\$ 21,000	\$ 14,750	\$ 21,400	\$ 372,150

F.L. 89-112	Goods 1989	Vocational Education	Project Independence	School Food Service	TOTALS	
					1994	1993
\$ -	\$ 39,318	\$ 37,968	\$ -	\$ 219,966	\$ 307,357	\$ 384,400
187	-	11,718	11,650	-	388,090	489,182
1,189	-	-	-	-	21,198	43,799
				11,650	11,650	53,649
\$ 1,376	\$ 39,318	\$ 49,686	\$ 11,650	\$ 231,616	\$ 728,196	\$ 1,173,730
\$ 137	\$ 11,813	\$ -	\$ 1,433	\$ 18,975	\$ 73,610	\$ 107,863
1,283	24,796	43,684	10,831	173,454	654,755	897,091
-	2,692	-	-	-	2,692	1,734
1,420	27,488	43,684	11,831	192,429	680,659	1,106,319
				58,877	58,877	67,811
\$ 1,420	\$ 27,488	\$ 43,684	\$ 11,831	\$ 251,306	\$ 739,536	\$ 1,174,130

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Continuing Statement of Revenues

Appropriations and Charges to Fund Balances - Special Revenue Funds

For the Year Ended June 30, 1990 with Comparative Totals for June 30, 1989

<u>L.S.S.A.</u>					
<u>REVENUES</u>	<u>Title I</u>	<u>Title II</u>	<u>Title IV</u>	<u>Title VI</u>	<u>EDBA</u>
Local Sources					
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Food Sales	-	-	-	-	-
Federal Grants	1,064,883	21,252	25,798	45,506	294,008
TOTAL REVENUES	1,064,883	21,252	25,798	45,506	294,008
EXPENDITURES					
Current:					
Instructional:					
Regular Instruction	-	-	-	-	-
Special Instruction	-	-	-	-	121,204
Vocational Education	-	-	-	-	-
Adult Education	-	-	-	-	-
Special Programs	736,500	7,349	13,986	1,349	-
Support Services:					
Food Support	43,258	-	-	-	61,444
Instructional Staff	234,928	16,388	6,439	39,821	31,158
General Administration	30,768	688	2,349	1,256	3,528
Plant Services	11,998	-	-	-	-
Pupil Transportation	4,523	-	-	-	4,073
Non-Instructional:					
Food Services	-	-	-	-	-
Community Services	3,725	-	-	-	-
Facility Construction and Other Capital Outlay					
	-	-	-	-	-
TOTAL EXPENDITURES	1,081,482	24,375	20,815	42,526	206,293
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
Carried Forward	<u>21,162</u>	<u>577</u>	<u>483</u>	<u>380</u>	<u>875</u>

F.L. 20-111	Code 2000	Vocational Education	Project Independent	School Food Service	TOTALS	
					1976	1975
\$ -	\$ -	\$ -	\$ -	\$ 3,091	\$ 5,091	\$ 6,797
6,000	141,728	22,700	48,500	208,094	208,094	210,804
6,000	141,728	22,700	48,500	1,407,320	1,420,405	1,420,501
-	74,000	-	-	-	74,000	6,600
1,400	-	-	-	-	100,000	200,000
-	-	75,000	-	-	75,000	11,500
-	-	-	47,000	-	47,000	46,800
-	-	-	-	-	791,148	-
-	-	-	-	-	304,700	75,000
-	69,260	-	-	-	391,180	201,500
1,600	-	-	-	-	40,000	88,710
-	-	-	500	-	11,500	30,000
-	-	-	-	-	8,000	900
-	-	-	-	1,000,000	1,000,000	1,071,000
-	-	-	-	-	3,700	30,000
-	-	-	-	-	-	34,110
1,000	141,728	75,000	48,500	1,000,000	3,700,700	3,210,000
(1,000)	-	2,000	(1,000)	(270,000)	(211,000)	(200,000)

ST. JAMES PARISH SCHOOL BOARD, LITCHIEU, LOUISIANA

Comparative Statement of Revenues,

Expenditures, and Changes in Fund Balances - Special Revenue Funds (Continued)

For the Year Ended June 30, 1990 with Comparative Totals for June 30, 1989

	<u>1990</u>				
	<u>1990</u>	<u>1989</u>	<u>1990</u>	<u>1989</u>	<u>1989</u>
REVENUE					
(DEFICIENCY) OF REVENUES OVER EXPENDITURES, Carried Forward	\$ 37,187	\$ 694	\$ 695	\$ 890	\$ 1,713
Other Financing Sources(Uses):					
Operating Transfers In	-	-	-	-	-
Operating Transfers (Out)	(21,162)	(211)	(211)	(211)	(2,111)
TOTAL OTHER FINANCING SOURCES(USES)	(21,162)	(211)	(211)	(211)	(2,111)
REVENUE (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-	-
FUND BALANCES, JUNE 30, 1990	-	-	-	-	-
FUND BALANCES, JUNE 30, 1989	\$ -	\$ -	\$ -	\$ -	\$ -

F.L. 2011	Code 2000	Technical Education	Project Independence	School Food Service	TOTALS	
					2009	2010
\$ (1,000)	\$ -	\$ 2,004	\$ (3,004)	\$ (200,000)	\$ (300,000)	\$ (600,000)
1,000	-	-	3,004	300,000	300,000	600,000
(1,000)	-	(2,004)	-	-	(200,000)	(202,000)
1,000	-	(2,004)	3,004	300,000	100,000	200,000
-	-	-	-	1,000	1,000	(70,000)
-	-	-	-	67,000	67,000	100,000
\$ -	\$ -	\$ -	\$ -	\$ 68,000	\$ 68,000	\$ 100,000

ST. JAMES PARISH SCHOOL BOARD, LAFACHE, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (1987-1988) and Actual - Special Revenue Fund - L.A.S.A. Title I

For the Year Ended June 30, 1988 with Comparative Totals for June 30, 1987

<u>REVENUES</u>	<u>1988</u>			<u>1987</u> <u>Actual</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable/</u> <u>(Unfavorable)</u>	
Federal Grants	\$ 902,850	\$ 1,084,892	\$ 182,042	\$ 976,900
EXPENDITURES				
Current:				
Instructional:				
Special Programs	428,844	723,583	(294,739)	470,260
Support Services:				
Pupil Support	49,000	43,288	5,712	20,488
Instructional Staff Support	225,000	224,808	192	173,841
General Administration	25,000	30,780	(5,780)	8,824
Plant Services	12,000	11,898	102	18,059
Pupil Transportation	4,000	4,523	(523)	-
Non-Instructional:				
Community Services	4,000	3,723	277	53,547
Facility Construction	-	-	-	18,111
TOTAL EXPENDITURES	938,844	1,647,692	(608,848)	868,162
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	86,006	437,207	351,201	108,738
Other Financing (Uses):				
Operating Transfers (Out)	(20,000)	(22,000)	2,000	(18,250)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
FUND BALANCE JUNE 30, 1987	-	-	-	-
FUND BALANCE JUNE 30, 1988	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Special Education Fund and Special Revenue Fund - L.S.P.S. 704.2

For the Year Ended June 30, 1999 with Comparative Funds for June 30, 1998

REVENUES	1999		Variance Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Federal Grants	\$ 19,914	\$ 20,272	\$ 3,358	\$ 9,500
EXPENDITURES				
Current:				
Instructional:				
Special Programs	1,800	1,219	(5,817)	8,211
Support Services				
Instructional Staff Support	13,200	16,200	(2,987)	-
General Administration	664	658	(66)	662
TOTAL EXPENDITURES	15,664	18,077	(3,113)	8,873
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	4,250	2,195	2,054	166
Other Financing (Uses) Operating Transfers (Out)				
	(220)	(220)	(220)	(220)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES				
	-	-	-	-
FUND BALANCE, JUNE 30, 1999				
	_____	_____	_____	_____
FUND BALANCE, JUNE 30, 1998				
	\$ _____	\$ _____	\$ _____	\$ _____

ST. JAMES PARISH SCHOOL BOARD, LITTCHEE, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget 2004-05 Actual - Special Revenue Fund - L.A.S.D. 206.07

For the Year Ended June 30, 2005 with Comparative Totals for June 30, 2004

REVENUES	2005			2004 Actual
	Budget	Actual	Variance Favorable/ Unfavorable	
Federal Grants	\$ 26,403	\$ 26,798	\$ (397)	\$ 26,697
EXPENDITURES				
Current:				
Instructional				
Special Programs	14,000	13,998	14	14,276
Support Services				
Instructional Staff Support	2,000	2,439	(439)	3,683
General Administration	2,000	2,349	351	3,793
Pupil Transportation	1,503	30	963	-
Non-Instructional				
Community Services	-	-	-	1,000
TOTAL EXPENDITURES	25,503	24,825	678	28,761
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	900	973	73	1,036
Other Financing (Uses)				
Operating Transfers (Out)	(200)	(231)	131	(1,180)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
FUND BALANCE, JUNE 30, 2005	-	-	-	-
FUND BALANCE, JUNE 30, 2004	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Revenues - Budget (GAAP Basis) and Actual - Special Revenue Fund - L.S.S. 790 12

For the Year Ended June 30, 1998 with Comparative Totals for June 30, 1997

<u>REVENUES</u>	<u>1998</u>		<u>Variance Favorable/ (Unfavorable)</u>	<u>1997 Actual</u>
	<u>Budget</u>	<u>Actual</u>		
Federal Grants	\$ 23,600	\$ 43,306	\$ 19,706	\$ 19,702
<u>EXPENDITURES</u>				
Current:				
Instructional				
Special Programs	1,000	1,349	349	3,790
Support Services:				
Instructional Staff Support	10,000	10,911	(911)	-
General Administration	1,224	1,258	334	681
TOTAL EXPENDITURES	11,224	22,518	(10,702)	3,471
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	936	20,788	(19,852)	1,231
Other Financing (Use):				
Operating Transfers (Out)	(831)	(830)	1	(1,000)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
FUND BALANCE JUNE 30, 1997	-	-	-	-
FUND BALANCE JUNE 30, 1998	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (2000) Actual and Actual - Special Revenue Fund - 2000

For the Year Ended June 30, 1999 with Comparative Funds for June 30, 1998

	1999		Variance Revenue/ (Underexpend)	1998 Actual
	Budget	Actual		
REVENUES				
Federal Grants	\$ 118,079	\$ 204,004	\$ 118,933	\$ 118,228
EXPENDITURES				
Current:				
Instructional:				
Special Instruction	65,000	122,284	(60,284)	78,719
Support Services:				
Payroll Support	28,000	41,444	(13,444)	52,000
Instructional Staff Support	12,000	32,280	(20,280)	24,219
General Administration	1,000	5,000	(4,000)	3,281
Plant Services	1,000	-	1,000	124
Payroll Transportation	1,000	6,872	1,000	982
TOTAL EXPENDITURES	108,000	218,880	(112,284)	199,514
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,000	3,311	3,789	3,712
Other Financing (Use):				
Operating Transfer (Out)	(4,000)	(1,310)	(3,789)	(3,112)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
FUND BALANCE, JUNE 30, 1999	-	-	-	-
FUND BALANCE, JUNE 30, 1998	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LITCHES, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (Total) Basis and Actual - Special Revenue Fund - P.C. 82-211

For the Year Ended June 30, 1999 with Comparative Totals for June 30, 1998

REVENUES	1999			1998 Actual
	Budget	Actual	Variance Favorable/ (Unfavorable)	
Federal Grants	\$ -	\$ 8,000	\$ 8,000	\$ 8,000
EXPENDITURES				
Current				
Instructional				
Special Instruction	-	1,400	(1,400)	1,400
Support Services				
Fupil Support	-	-	-	1,700
General Administration	-	1,652	(1,652)	248
TOTAL EXPENDITURES	-	3,052	(3,052)	3,348
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(1,052)	(1,052)	452
Other Financing (Uses)				
Operating Transfers In	-	1,100	1,100	-
Operating Transfers (Out)	-	(132)	(132)	(200)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
FUND BALANCE, JUNE 30, 1998	-	-	-	-
FUND BALANCE, JUNE 30, 1999	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LITCHESS, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (2014-15 Actual) and Actual - Special Revenue Fund - (June 30, 2015)

For the Year Ended June 30, 2015 with Comparative Totals for June 30, 2014

<u>REVENUES</u>	<u>2015</u>		<u>Variance (Favorable/ Unfavorable)</u>	<u>2014 Actual</u>
	<u>Budget</u>	<u>Actual</u>		
Federal Grants	\$ 128,000	\$ 143,700	\$ 15,700	\$ 12,900
<u>EXPENDITURES</u>				
<u>Current:</u>				
Instructional				
Regular Instruction	70,000	74,300	(4,300)	6,800
Support Services				
Instructional Staff Support	60,000	60,000	0,000	5,000
TOTAL EXPENDITURES	130,000	134,300	(6,300)	12,800
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
Other Financing (Uses)				
Operating Transfers In	-	-	-	-
Operating Transfers Out	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
FUND BALANCE, JUNE 30, 2015	-	-	-	-
FUND BALANCE, JUNE 30, 2014	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (1994-95) Actual and Total - Special Revenue Fund - Vocational Education

For the Year Ended June 30, 1995 with Comparative Totals for June 30, 1994

REVENUES	1994		Variance Favorable/ (Unfavorable)	1995 Actual
	Budget	Actual		
Federal Grants	\$ 53,650	\$ 71,790	\$ (18,140)	\$ 14,580
EXPENDITURES				
Current:				
Instructional:				
Vocational Education	\$0,257	21,821	1,828	12,211
TOTAL EXPENDITURES	\$0,257	21,821	1,828	12,211
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,693	2,394	(1)	2,694
Other Financing (In):				
Operating Transfers (Out)	(2,693)	(2,694)	11	(2,694)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
FUND BALANCE, JUNE 30, 1994	_____	_____	_____	_____
FUND BALANCE, JUNE 30, 1995	\$ _____	\$ _____	\$ _____	\$ _____

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Statement of Revenues, Expenditures, and Changes

In Fund Balance - Budget (GAAP Basis) and Actual - Special Revenue Fund - Fiscal Information

For the Year Ended June 30, 1998 with Comparative Totals for June 30, 1997

	1998		Variance Favorable/ (Unfavorable)	1997
	Budget	Actual		Actual
REVENUES				
Federal Grants	\$ 48,000	\$ 44,500	\$ 1,718	\$ 47,000
EXPENDITURES				
Current:				
Instructional:				
Adult Education	41,000	47,000	(6,000)	48,000
Support Services:				
Plant Services	—	—	—	—
TOTAL EXPENDITURES	41,000	47,000	6,000	48,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(2,500)	(2,500)	-
Other Financing Sources(Uses):				
Operating Transfers In	-	2,500	2,500	-
Operating Transfers (Out)	—	—	—	—
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
FUND BALANCE, JUNE 30, 1998	—	—	—	—
FUND BALANCE, JUNE 30, 1997	\$ —	\$ —	\$ —	\$ —

ST. JAMES PARISH SCHOOL BOARD, LUTHERS, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (GAAP Basis) and Actual - Special Revenue Fund - School Food Service

For the Year Ended June 30, 1992 with Comparative Funds for June 30, 1991

REVENUES	1991		Variance Favorable/ (Unfavorable)	1992 Actual
	Budget	Actual		
Local Sources				
Interest Earnings	\$ 1,000	\$ 5,053	\$ 4,053	\$ 4,793
Food Sales	271,000	268,296	(2,704)	270,000
Federal Grants	1,274,200	1,274,200	—	1,281,578
TOTAL REVENUES	1,546,200	1,547,549	(8,651)	1,556,371
EXPENDITURES				
Current				
Wage Instructional				
Food Services	1,900,001	1,908,461	8,460	1,931,662
TOTAL EXPENDITURES	1,900,001	1,908,461	8,460	1,931,662
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(353,801)	(360,912)	7,111	(375,291)
Other Financing Sources				
Operating Transfers In	385,000	385,000	—	385,000
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(4,801)	1,088	5,889	(7,291)
FUND BALANCE, JUNE 30, 1990	\$1,001	\$2,111	—	\$1,001
FUND BALANCE, JUNE 30, 1991	\$ 4,200	\$ 3,200	\$ 1,000	\$ 4,200

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Debt Service Fund

The Debt Service Fund is used to account for the retirement of bonded indebtedness incurred by The Board for the purpose of major capital construction and/or acquisition of land, buildings, equipment, and furnishings.

ST. JAMES PARISH SCHOOL BOARD, LITCHFIELD, LOUISIANA

Comparative Balance Sheet - Debt Service Fund

As of June 30, 1959 with Comparative Balance as of June 30, 1958

<u>ASSETS</u>	<u>1959</u>	<u>1958</u>
Cash and Cash Equivalents	\$ 1,424,336	\$ 4,770,480
Receivables		
Interest	-	94,789
Accrued Interest	<u>32,519</u>	<u>81,623</u>
TOTAL ASSETS	\$ 1,456,855	\$ 4,946,892
LIABILITIES		
AND FUND EQUITY		
Payables:		
Interest	\$ 1,455	\$ 31,094
Matured Bonds and Interest Payable	<u>25,895</u>	<u>21,895</u>
TOTAL LIABILITIES	<u>27,350</u>	<u>52,989</u>
Fund Balance:		
Reserved for Debt Service	<u>1,429,505</u>	<u>4,893,903</u>
TOTAL LIABILITIES AND FUND EQUITY	\$ 1,486,855	\$ 4,936,892

ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA

Comparative Summary of Revenues,

Expenditures, and Changes in Fund Balances - Debt Service Fund

For the Year Ended June 30, 1996 with Comparative Totals for the Year Ended June 30, 1995

<u>REVENUES</u>	<u>1996</u>	<u>1995</u>
Local Revenues		
Ad Valorem Taxes	\$ 1,991,736	\$ 1,654,998
Interest Earnings	<u>123,126</u>	<u>313,731</u>
TOTAL REVENUES	2,114,862	1,968,729
 <u>EXPENDITURES</u>		
Current:		
Support Services:		
General Administration	71,857	75,066
Debt Service:		
Principal Retirement	1,160,980	1,028,000
Interest and Debt Charges	1,282,243	1,408,163
Payment to Escrow Agent	<u>1,000,000</u>	<u>-</u>
TOTAL EXPENDITURES	4,164,980	3,541,229
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,050,118)	(1,572,500)
 Other Financing Sources/Uses:		
Bond Issue Proceeds	1,500,000	-
Advance Refunding of Debt	(7,070,000)	-
Operating Transfers In	475,000	1,300,000
Operating Transfers Out	<u>(1,071,100)</u>	<u>(222,500)</u>
TOTAL OTHER FINANCING SOURCES / USES	(2,166,100)	1,077,500
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(3,416,218)	(495,000)
FUND BALANCE, JUNE 30, 1995	4,811,528	4,326,528
FUND BALANCE, JUNE 30, 1996	\$ 1,395,310	\$ 4,821,528

ST. JAMES PARISH SCHOOL BOARD, LITCHEE, LOUISIANA

Comprehensive Annual Report - Capital Project Funds

As of June 30, 1998 with Comparative Funds as of June 30, 1997

ASSETS	1998 GPO Bonds	1997 School Bonds	Totals	
			1998	1997
Cash and Cash Equivalents	\$ 7,614,988	\$ 41,777	\$ 7,656,765	\$ 10,003,209
Receivables				
Interest	968,319	-	968,319	-
Amount Interest	138,584	-	138,584	232,792
TOTAL ASSETS	\$ 8,721,891	\$ 41,777	\$ 8,760,668	\$ 10,236,001
LIABILITIES AND FUND EQUITY				
Payables:				
Accounts	\$ -	\$ 1,600	\$ 2,400	\$ 4,418
Contracts	1,298,310	21,220	1,299,830	980,638
Interest	1,460	1,600	3,010	9,268
TOTAL LIABILITIES	1,299,770	24,420	1,305,240	994,324
Fund Balances:				
Designated for Construction	7,422,121	-	7,457,428	9,241,677
TOTAL LIABILITIES AND FUND BALANCE	\$ 8,721,891	\$ 24,420	\$ 8,762,668	\$ 10,236,001

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Comparative Statement of Revenues,

Expenditures, and Changes in Fund Balances - Capital Projects Fund

For the Year Ended June 30, 1993 with Comparative Items for the Year Ended June 30, 1992

REVENUES	Totals			
	1993	1992	1993	1992
Local Sources				
Interest Earnings	\$ 600,407	\$ 7,753	\$ 610,129	\$ 495,107
EXPENDITURES				
Current:				
Instructional				
Regular Instruction	346,112	-	346,112	-
Support Services				
General Administration	2,648	-	2,648	-
Student Administration	7,729	-	7,729	-
Plant Services	13,728	-	13,728	-
Student Transportation	158,695	-	158,695	-
Non-Instructional				
Food Services	407,899	-	407,899	-
Facility Construction				
Site Improvements	42,290	-	42,290	1,893
Building Improvements	1,097,654	1,050,461	1,029,811	1,204,204
Building Acquisition	18,210	-	18,210	-
Furniture and Plants	43,804	21,198	45,964	41,441
Professional Fees	344,213	42,242	391,435	113,729
TOTAL EXPENDITURES	2,084,219	1,062,661	1,863,261	2,301,201
EXCESS (DEFICIENCY)				
OF REVENUES				
OVER EXPENDITURES	(2,781,972)	(1,060,155)	(1,867,116)	(1,642,211)
Other Financing Sources(Uses)				
Bond Issue Proceeds	-	-	-	10,000,000
Assessed Premiums and Interest	-	-	-	4,887
Operating Transfers In	-	1,662,438	1,662,438	79,853
Operating Transfers (Out)	-	-	-	(12,700)
TOTAL OTHER FINANCING		1,662,438	1,662,438	10,071,940
EXCESS (DEFICIENCY) OF				
REVENUES AND OTHER				
FINANCING SOURCES				
OVER EXPENDITURES AND				
OTHER FINANCING USES	(2,781,972)	502,283	(2,284,678)	5,029,829
FUND BALANCES,				
JUNE 30, 1993	12,281,626	281,275	9,756,728	1,686,942
FUND BALANCES,				
JUNE 30, 1992	\$ 2,501,088	\$ _____	\$ 2,501,088	\$ 9,756,728

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Trust and Agency Funds

Trust and agency funds are used to account for assets held by The Board in a trustee capacity or as an agent for individuals, private organizations or other governmental units and as other funds.

EXPENDABLE TRUST FUND

Attendance Awareness Grant - Funded by contributions and donations from business, public groups, and individuals, this is a trust fund to be used for education grants to high school students with the best attendance records.

AGENCY FUND

School Activity Funds - The financial activities of the various school activities are accounted for in the school activity funds. While these funds are under the supervision and oversight of The Board, these funds belong to the individual school or their student bodies and are not available for use by The Board.

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Comprehensive Balance Sheet - Trust and Agency Funds

As of June 30, 1994 with Comparative Funds as of June 30, 1993

<u>ASSETS</u>	Expendable Trust Accounts	Agency Fund School Activity Funds	<u>Totals</u>	
			1994	1993
Cash and Cash Equivalents	\$ 1,558	\$ 291,518	\$ 293,076	\$ 293,034
TOTAL ASSETS	\$ 1,558	\$ 291,518	\$ 293,076	\$ 293,034
 <u>LIABILITIES AND FUND EQUITY</u>				
Deposits Due Others	\$ —	\$ 291,518	\$ 291,518	\$ 293,234
TOTAL LIABILITIES	—	291,518	291,518	293,234
Fund Balances: Unassigned and Unexpended	1,558	—	1,558	—
TOTAL LIABILITIES AND FUND EQUITY	\$ 1,558	\$ 291,518	\$ 293,076	\$ 293,034

ST. JAMES PARISH SCHOOL BOARD, LITTONIA, LOUISIANA

Condensed Statement of Changes in Assets and Liabilities - Cash and Asset Funds
 For the Year Ended June 30, 1999 with Comparative Totals for the Year Ended June 30, 1998

SCHOOL ACTIVITY FUNDS	Balance, July 1, 1998	Additions	Debitures	Balance, June 30, 1999
Assets:				
Cash and Cash Equivalents	\$ 204,624	\$ 272,601	\$ 238,132	\$ 239,093
Liabilities:				
Deposits Due Others	\$ 204,624	\$ 272,601	\$ 238,132	\$ 239,093

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

General Fund Asset Account Group

The General Fund Asset Account Group records the fund assets of The Board which are acquired or constructed with the resources of governmental fund types and used in governmental fund type operations.

ST. JAMES PARISH SCHOOL BOARD, LAFACHE, LOUISIANA

Schedule of General Fixed Assets - St. James

As of June 30, 1999 with Comparative Totals as of June 30, 1998

	<u>1999</u>	<u>1998</u>
General Fixed Assets:		
Land	\$ 652,716	\$ 492,716
Buildings and Improvements	33,898,131	24,549,763
Furniture, Fixtures, and Equipment	9,149,659	8,143,243
Construction Work-in-Progress	<u>1,151,058</u>	<u>7,168,773</u>
TOTAL GENERAL FIXED ASSETS	\$ <u>44,851,564</u>	\$ <u>40,354,502</u>
Investment in General Fixed Assets From:		
General Fund	\$ 1,663,810	\$ 2,818,413
Special Revenue Funds	1,777,261	2,687,261
Capital Projects Funds	39,182,891	33,049,829
Gifts and Donations	<u>55,263</u>	<u>55,263</u>
TOTAL INVESTMENT BY GENERAL FIXED ASSETS	\$ <u>42,679,225</u>	\$ <u>40,611,372</u>

ST. JAMES PARISH SCHOOL BOARD, LATTIMER, LOUISIANA

Schedule of General Fixed Assets - By Function

As of June 30, 1993 with Comparative Totals as of June 30, 1992

FUNCTION	Land	Buildings and Improvements	Furniture, Fixtures and Equipment	Totals	
				1993	1992
Administrative	\$ 1,500	\$ 890,000	\$ 1,465,960	\$ 2,357,460	\$ 1,874,960
Instructional	670,616	32,931,908	3,405,627	34,008,151	38,563,536
Maintenance	600	681,600	2,280,880	2,964,080	2,925,000
TOTAL GENERAL FIXED ASSETS ALLOCATED TO FUNCTIONS	\$ 672,716	\$ 33,503,508	\$ 5,148,467		
Construction Work-in-Progress				1,151,655	2,263,175
TOTAL GENERAL FIXED ASSETS				\$ 6,320,311	\$ 4,527,175

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Schedule of Changes in General Fund Assets - By Function
 For the Year Ended June 30, 1999

<u>FUNCTION</u>	<u>Balance,</u> <u>July 1, 1998</u>	<u>Additions</u>	<u>Debitals</u>	<u>Balance,</u> <u>June 30, 1999</u>
Administrative	\$ 1,874,949	\$ 483,348	\$ 418	\$ 2,357,879
Instructional	28,563,536	9,847,878	1,356	38,409,158
Maintenance	2,826,004	34,587	-	2,860,591
Work in Progress	2,343,273	1,121,628	2,243,373	1,221,528
TOTALS	\$ 35,611,771	\$ 11,516,381	\$ 2,243,373	\$ 44,894,779

ST. JAMES PARISH SCHOOL BOARD



STATISTICAL SECTION

ST. JAMES PARISH SCHOOL BOARD, LITUYER, LOUISIANA

General Fund Revenues by Source (Continued)
For the Last Ten Fiscal Years

	<u>1971-72</u>	<u>1972-73</u>	<u>1973-74</u>	<u>1974-75</u>
Local Sources:				
Ad Valorem Taxes	\$ 3,719,401	\$ 3,871,562	\$ 3,881,790	\$ 3,708,790
Sales and Use Taxes	1,289,230	1,863,845	1,854,117	1,441,778
Interest Earnings	881,602	248,787	258,467	179,291
Other	233,528	278,243	254,139	218,000
Total Local Sources	<u>11,884,813</u>	<u>9,462,597</u>	<u>12,888,613</u>	<u>10,888,261</u>
State Sources:				
Unallocated Grants	9,228,244	9,733,297	9,338,248	9,874,148
Restricted Grants	622,884	788,219	688,432	787,508
Total State Sources	<u>10,851,128</u>	<u>10,521,516</u>	<u>10,026,680</u>	<u>10,661,656</u>
Federal Sources	<u>41,163</u>	<u>10,803</u>	<u>37,082</u>	<u>81,515</u>
TOTAL REVENUES	\$ 21,777,104	\$ 19,994,916	\$ 23,952,375	\$ 21,631,522

<u>1971-72</u>	<u>1972-73</u>	<u>1973-74</u>	<u>1974-75</u>	<u>1975-76</u>	<u>1976-77</u>
\$ 1,001,174	\$ 1,041,489	\$ 1,001,004	\$ 1,000,000	\$ 1,000,004	\$ 1,001,101
5,074,029	5,073,048	4,899,040	4,899,128	4,899,877	5,071,310
504,131	1,069,673	1,071,127	1,044,894	800,280	727,347
<u>100,000</u>	<u>170,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
\$ 1,501,195	\$ 1,881,200	\$ 1,711,161	\$ 1,511,192	\$ 1,500,117	\$ 1,701,158
9,834,699	9,877,093	9,707,208	9,816,889	9,847,000	9,871,548
<u>701,181</u>	<u>801,000</u>	<u>1,200,000</u>	<u>875,000</u>	<u>1,001,000</u>	<u>1,000,000</u>
\$ 10,536,375	\$ 10,551,293	\$ 10,917,369	\$ 10,692,981	\$ 10,848,117	\$ 10,871,698
<u>31,100</u>	<u>31,500</u>	<u>100,500</u>	<u>25,400</u>	<u>110,000</u>	<u>90,000</u>
\$ 10,567,475	\$ 10,582,793	\$ 11,017,869	\$ 10,718,381	\$ 10,958,117	\$ 10,961,698

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

General Fund Expenditures by Function - Classified

For the Last Ten Fiscal Years

	<u>1993-94</u>	<u>1994-95</u>	<u>1995-96</u>	<u>1996-97</u>
Current:				
Instructional				
Regular Instruction	\$ 8,705,812	\$ 9,838,050	\$ 9,330,334	\$ 9,508,473
Special Instruction	1,898,377	1,899,357	1,780,630	1,687,500
Vocational Education	349,940	309,500	484,828	-
Other Programs	82,884	81,580	20,440	-
Special Programs	59,833	86,715	1,452	-
Adult Education	63,333	33,200	34,250	47,200
Support Services				
Pupil Support	885,768	871,358	834,448	861,418
Instructional Staff Support	599,445	593,373	631,700	626,607
General Administration	850,807	868,759	716,578	839,187
School Administration	1,418,471	1,486,257	1,338,572	1,373,458
Business Services	443,375	428,058	393,392	384,596
Plant Services	1,466,843	1,681,040	2,613,367	2,287,783
Pupil Transportation	1,335,862	1,388,078	1,589,348	1,283,428
Central Services	308,444	313,958	387,648	333,218
Non-Instructional				
Food Services	88,962	78,178	81,878	89,914
Community Services	4,212	3,788	3,330	4,488
Facility Construction and Other Capital Outlay	<u>347,181</u>	<u>688,328</u>	<u>188,915</u>	<u>39,820</u>
TOTAL EXPENDITURES	\$ 28,283,424	\$ 31,788,913	\$ 32,840,712	\$ 32,025,138

	<u>1991-92</u>	<u>1990-91</u>	<u>1989-90</u>	<u>1988-89</u>	<u>1987-88</u>	<u>1986-87</u>
\$	10,232,796	\$ 8,979,144	\$ 8,961,804	\$ 7,989,742	\$ 6,776,513	\$ 5,091,836
	1,484,229	1,981,683	1,434,928	1,297,658	1,007,883	1,177,499
	-	-	-	-	-	-
	48,295	74,364	41,328	27,890	29,302	23,689
	766,684	624,921	622,251	676,718	745,918	744,209
	1,034,792	1,004,366	849,809	796,126	648,279	594,549
	979,820	876,499	744,440	886,717	858,277	2,796,111
	1,412,887	1,362,392	1,182,212	929,294	813,991	652,198
	434,081	587,345	523,188	271,798	139,727	311,922
	2,398,784	2,413,479	2,591,899	2,181,615	2,739,284	1,643,714
	1,399,778	1,358,806	1,257,900	1,085,130	1,022,688	1,122,887
	76,071	48,896	77,128	63,656	65,989	174,406
	76,322	66,422	151,083	63,440	76,573	-
	6,284	3,779	1,808	5,892	4,913	4,869
			129,125	296,244	30,988	
\$	20,221,281	\$ 18,129,942	\$ 18,102,802	\$ 15,189,212	\$ 12,779,922	\$ 10,028,122

ST. JAMES PARISH SCHOOL BOARD, LITCHFIELD, LOUISIANA

Source: Tax Levy and Collection (Continued)

For the Last Ten Fiscal Years

<u>Fiscal Year</u>	(I) <u>Amount of Tax Levied</u>	(II) <u>Amount of Tax Collected</u>	<u>Percent of Tax Collected</u>
1976	\$ 5,176,411	\$ 5,177,813	99.84%
1981	4,148,060	4,183,714	99.89%
1984	4,099,766	4,087,776	99.48%
1991	3,574,464	3,681,062	99.19%
1992	3,606,637	3,571,112	99.02%
1993	3,419,821	3,329,731	97.36%
1998	3,002,294	2,921,408	97.31%
1999	2,887,949	2,868,006	99.32%
2000	2,804,372	2,817,333	97.09%
2007	2,838,948	2,791,329	98.33%

(1) Source: St. James Parish Assessor. This amount represents Assessor's original levy less the amount of the authorized exemption.

(2) Source: St. James Parish School Board. This amount represents School Board levies and collections only. Amounts do not include payments-in-lieu of taxes, which are reported on the financial statements in the Ad Valorem Taxes line item.

ST. JAMES PARISH SCHOOL BOARD, LITCHES, LOUISIANA

Assessed and Estimated Annual Value of Realty, County Classified

For the Last Ten Fiscal Years

Fiscal Year	(1)		(2) Ratio of Total Assessed Value to Estimated Actual Value
	Assessed Value	Estimated Actual Value	
1986	\$ 218,261,977	\$ 1,995,471,518	11%
1987	178,402,264	1,621,846,028	11%
1988	173,766,287	1,597,875,123	11%
1989	170,049,430	1,546,336,026	11%
1990	166,428,234	1,482,659,281	11%
1991	162,521,801	1,398,216,973	11%
1992	161,642,137	1,293,641,241	11%
1993	158,649,917	1,251,462,881	11%
1994	157,071,500	1,193,199,526	11%
1995	155,504,500	1,149,462,860	11%

(1) Source: St. James Parish Assessor.

(2) Residential properties are assessed at 80% of fair market value; other property and electric cooperative properties, including land, are to be assessed at 25% of fair market value. The overall assessed value is estimated to be 11% of fair market value.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

County Tax Levy and Tax Rates - Total and Component Components (Unaudited)
For the Last Five Fiscal Years

Fiscal Year	TAX RATES (Mills per Dollar)				
	Sheriff's Office	School Taxes	Road Taxes	Parish Council	Recreation District
1996	14.46	24.00	13.25	22.45	5.93
1995	14.46	24.00	13.25	22.45	4.43
1994	14.46	24.00	13.25	22.45	4.43
1993	14.46	24.00	17.00	21.90	5.93
1992	14.46	24.00	17.00	21.90	5.93
1991	14.46	24.00	17.00	21.90	5.93
1990	14.46	24.00	18.00	22.90	5.93
1989	12.75	24.00	18.75	22.90	5.93
1988	12.75	24.00	15.75	21.83	5.93
1987	12.75	24.00	11.84	22.04	4.93

Fiscal Year	TAX LEVIES				
	Sheriff's Office	School Taxes	Road Taxes	Parish Council	Recreation District
1996	\$ 2,883,000	\$ 3,196,411	\$ 1,628,310	\$ 4,736,459	\$ 143,064
1995	2,901,600	4,148,050	1,118,812	3,448,129	161,128
1994	2,289,800	4,090,766	1,104,779	3,598,516	155,836
1993	2,184,338	3,954,484	1,898,209	3,703,139	145,688
1992	2,001,240	3,606,737	1,477,892	3,001,096	147,411
1991	1,892,147	3,410,891	1,993,934	2,865,715	134,388
1990	1,693,871	3,002,294	1,912,032	2,638,229	128,666
1989	1,413,524	2,883,889	1,487,848	2,155,829	122,894
1988	1,428,566	2,864,373	1,165,406	2,433,842	118,896
1987	1,402,976	2,888,989	887,692	2,425,220	77,041

Source: St. James Parish Assessor

(1) 1994, 1995, and 1996 includes 40 mills for the Louisiana Agriculture and Forestry Commission on assessed valuation of \$3844 of total parishwide assessed valuations. 1984-1993 entries in "Other Taxes" column represent operational taxes for St. James Parish Assessor, which are also included in 1994, 1995, and 1996 entries.

TAX RATES (Mills per Dollar)

<u>Public Safety</u>	<u>Detention Center</u>	<u>Local Districts</u>	<u>Drainage Taxes</u>	<u>Fire Protection</u>	<u>(1)</u> <u>Other Taxes</u>	<u>Perish Totals</u>
1.00	1.00	8.29	1.96	.78	81.12	184.43
1.00	4.20	8.29	1.96	.78	81.29	185.85
1.00	4.20	8.88	1.96	.78	81.25	188.76
1.00	1.00	8.88	1.96	.78	1.37	100.90
1.00	1.00	8.88	1.96	.78	1.37	100.51
1.00	1.00	8.11	1.96	.78	1.37	100.53
1.00	-	8.11	1.96	.78	1.37	100.38
1.00	-	7.76	1.96	.78	1.37	100.38
1.00	-	7.53	1.96	.78	1.37	98.81
-	-	7.53	1.96	.78	1.37	88.94

TAX LEVIES

<u>Public Safety</u>	<u>Detention Center</u>	<u>Local Districts</u>	<u>Drainage Taxes</u>	<u>Fire Protection</u>	<u>Other Taxes</u>	<u>Perish Totals</u>
\$ 997,888	\$ 997,888	\$ 797,129	\$ 390,828	\$ 127,583	\$ 383,628	\$ 17,891,983
783,868	996,877	641,739	311,982	98,803	289,628	14,382,680
784,878	979,243	623,768	307,672	98,543	287,243	13,976,688
788,773	151,746	684,718	397,623	98,907	307,682	13,770,287
681,008	138,482	502,685	271,268	88,849	389,623	12,391,478
654,258	150,854	523,882	226,670	78,738	278,273	10,708,483
576,027	-	662,689	222,894	68,829	237,893	10,437,893
553,689	-	626,687	217,849	66,811	231,752	9,838,608
557,137	-	626,938	218,643	67,800	232,687	9,458,738
-	-	611,809	218,673	67,183	180,791	8,478,664

ST. JAMES PARISH SCHOOL BOARD, LITTONWELL, LOUISIANA

Table of the General Obligation Bond Debt in Assessed Value and Per Bonded Debt Per Capita (Illustrative)
For the Last Five Fiscal Years

<u>Fiscal Year</u>	<u>(1) Estimated Population</u>	<u>(2) Assessed Value</u>	<u>General Obligation Bonded Debt</u>
1986	21,850	\$ 219,281,977	\$ 20,090,000
1988	21,702	178,481,264	14,460,000
1984	21,508	175,766,287	5,395,000
1983	21,489	178,099,450	21,435,000
1982	21,590	156,436,594	12,715,000
1981	21,183	148,025,881	14,080,000
1980	20,878	132,642,537	15,084,000
1989	21,078	126,649,937	11,585,000
1988	21,068	127,871,589	11,578,000
1987	21,620	125,234,088	14,188,000

(1) Source: Research Division, College of Administration and Business, Louisiana Tech University. 1990 amount is estimate.

(2) Source: St. James Parish Assessor.

<u>Less Available Debt Service Funds</u>	<u>Net General Obligation Bunded Debt</u>	<u>Ratio of Net General Obligation Bunded Debt to Assessed Value</u>	<u>Net General Obligation Bunded Debt Per Cent</u>
\$ 1,429,681	\$ 19,466,119	0.07%	\$ 891
1,064,918	12,833,072	0.04%	579
1,590,790	3,264,205	1.82%	148
4,468,414	4,966,984	0.92%	252
1,682,345	8,832,831	0.77%	302
1,621,565	8,445,431	0.70%	400
1,821,855	10,042,145	0.77%	481
4,376,528	8,150,080	0.42%	386
3,879,232	6,496,366	0.47%	444
1,446,488	10,748,112	0.55%	497

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Statement of Annual Debt Service Requirements

in Total General Fund Expenditures and Total General Fund Revenue (Unaudited)

For the Last Five Fiscal Years

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest and Bank Charges</u>	<u>Total Debt Service</u>
1996	\$ 1,790,000	\$ 1,282,243	\$ 3,072,243
1995	1,610,000	1,419,163	3,029,163
1994	1,625,000	1,410,543	3,035,543
1993	1,710,000	1,346,613	3,056,613
1992	1,585,000	1,675,677	3,260,677
1991	970,000	1,071,800	2,041,800
1990	937,000	890,138	1,827,138
1989	875,000	934,899	1,809,899
1988	815,000	983,940	1,798,940
1987	740,000	1,031,269	1,771,269

<u>Total</u> <u>General Fund</u> <u>Expenditures</u>	<u>Ratio of</u> <u>Debt Service to</u> <u>General Fund</u> <u>Expenditures</u>	<u>Total</u> <u>General Fund</u> <u>Revenues</u>	<u>Ratio of</u> <u>Debt Service to</u> <u>General Fund</u> <u>Revenues</u>
\$ 20,333,604	15.89%	\$ 11,757,988	13.93%
21,760,918	15.82%	13,628,755	11.59%
19,840,713	15.34%	17,584,911	17.11%
19,036,138	15.99%	11,688,600	16.41%
20,284,504	16.87%	11,876,311	17.19%
11,524,948	11.88%	13,628,666	11.62%
11,003,107	9.87%	11,851,479	9.64%
17,186,313	11.94%	16,059,434	11.23%
11,079,925	13.41%	14,605,831	13.32%
11,618,339	12.88%	11,005,336	13.66%

ST. JAMES PARISH SCHOOL BOARD, LUTHERA, LOUISIANA

Computation of Legal Debt Margin - (Continued)

As of June 30, 1990

Net Assessed Value of Parish Taxable Property	\$ 195,401,997
Add Exempt Property	<u>29,889,179</u>
Total Assessed Value	<u>225,291,176</u>
Debt Limit - 25 Percent of Total Assessed Value (1)	56,272,794

Debt Applicable to Debt Limit

Total Bonded Debt (2)	\$ 20,890,000
Less Amount in Debt Service Fund	<u>1,425,681</u>
Total Amount of Debt Applicable to Debt Limit	<u>19,464,319</u>

LEGAL DEBT MARGIN \$ 36,808,475

(1) Legal debt limit of 25 percent of assessed value is established by Louisiana Revised Statute Title 99, Section 942.

(2) Legal debt margin is calculated using bonded indebtedness of property tax bonds only, which excludes sales tax bonds and certificates of indebtedness.

ST. JAMES PARISH SCHOOL BOARD, BOHARD, LAFAYETTE, LOUISIANA

Composition of Direct and Contingent Debt - (Continued)

As of June 30, 1999

<u>Taxing Body</u>	<u>Gross Bonded Debt Construction</u>	<u>Amount in Debt Service for Principal</u>	<u>Net Bonded Debt Construction</u>
Town of Gretnaway	\$ 603,000	\$ 60,947	\$ 542,053
Town of Lusher (1)	700,000	99,913	600,087
St. James Parish Council (2):			
- GAS Bonded Bonds	3,623,000	394,875	3,228,125
- Public Improvement Bonds	400,000	68,612	331,388
- Drainage Reclamation District	51,000	25,118	25,882
- GAS Bonds, Series 1993	9,173,000	865,544	8,307,456
- GAS Bonds, Series 1994	2,280,000	348,744	1,931,256
Total - St. James Parish Council	16,527,000	1,703,094	14,823,906
St. James Parish School Board	20,890,000	1,429,881	19,460,119
TOTALS	\$ 48,983,000	\$ 3,876,711	\$ 45,106,289

(1) As of April 30, 1999

(2) As of December 31, 1998

ST. JAMES PARISH SCHOOL BOARD, LUTHERSBURG, LOUISIANA

State Support and Local Support Per Student and Cost Per Student (Continued)
For the Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Total Students</u>	<u>Total State Support</u>	<u>State Support Per Student</u>
1986	4,678	\$ 18,028,211	\$ 3,852
1987	4,593	18,464,897	4,021
1988	4,704	18,006,380	3,828
1989	4,470	18,041,648	4,034
1990	4,459	18,619,797	4,176
1991	4,367	18,041,200	4,132
1992	4,383	18,081,498	4,124
1993	4,371	18,091,400	4,138
1994	4,424	18,380,438	4,155
1995	4,437	18,158,883	4,072

	<u>Total Local Support</u>	<u>Local Support Per Student</u>	<u>Total General Fund Expenditures</u>	<u>Cost Per Student</u>
\$	11,094,813	\$ 2,431	\$ 20,283,434	\$ 4,548
	8,430,783	2,094	11,760,890	4,330
	7,540,644	1,732	15,840,711	4,418
	7,003,940	1,703	18,136,138	4,779
	6,703,138	1,668	20,294,084	4,951
	6,484,083	1,630	18,718,640	4,740
	6,291,650	1,602	18,335,187	4,561
	5,941,608	1,529	15,180,243	3,473
	6,900,317	1,578	13,778,025	3,884
	5,783,780	1,346	13,038,119	3,734

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Demographic Statistics (Continued)

For the Last Five Fiscal Years

<u>Fiscal Year</u>	<u>(1) Population</u>	<u>(2) Per Capita Income</u>	<u>(3) Median Age</u>	<u>Public Enrollment</u>	<u>Non- Public Enrollment</u>	<u>(4) Unemploy- ment Rate</u>
1986	21,830	\$ 13,941	30.4	4,500	382	12.40%
1985	21,711	13,819	30.1	4,500	382	9.80%
1984	21,508	13,612	30.8	4,506	358	12.80%
1983	21,488	13,424	30.4	4,470	374	11.70%
1982	21,000	14,600	30.1	4,480	360	11.60%
1981	21,140	13,612	29.6	4,267	311	9.40%
1980	20,879	13,266	29.4	4,203	307	8.40%
1979	21,078	12,827	29.2	4,071	304	10.00%
1978	21,368	10,948	28.7	4,054	304	16.30%
1977	21,000	10,110	27.2	4,027	348	17.50%

(1) Source: Research Division, College of Administration and Business, Louisiana Tech University. 1986 amounts are estimates.

(2) Source: 1980 age is from 1980 U.S. Census of Population. All other amounts are projections from the Louisiana Department of Economic Development.

(3) Source: Louisiana Department of Labor. 1986 amount represents October 1986 estimate.

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Financial Statement (Continued)

As of June 30, 1994

(I) <u>Treasurer</u>	(II) <u>Type of Business</u>	(III) <u>1994 Assessed Valuation</u>	Percent of Total Assessed Valuation
Texaco, Inc. (Star Energy/Inc)	Petroleum Refining	\$ 75,000,740	34.8%
BHC-Agrico (Agrico)	Chemical Plant	11,094,400	5.0%
Oxidant Chemical Corp.	Chemical Plant	11,102,000	5.0%
IMC-Agrico (Fertopon-Michloras)	Chemical Plant	10,021,740	4.5%
Zea-Mok Grain Corp.	Grain	8,200,000	3.8%
Rohm Aluminum & Chemical	Chemical Plant	8,201,000	3.7%
Energy Louisiana, Inc. (Louisiana Power & Light Co.)	Electric Utility	7,000,000	3.2%
Capline System (Shell Capline)	Pipeline	6,968,000	3.2%
LoCap, Inc.	Pipeline	5,981,270	2.8%
Colonial Sugar	Sugar Refinery	5,950,100	2.7%
TOTALS		\$ 159,042,550	100.0%

(3) Source: St. James Parish Assessor.

ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA

Board Member Compensation (Continued)

For the Year Ended June 30, 1998

<u>(1) Board Member</u>	<u>District</u>	<u>(2) Compensation</u>	<u>(3) Travel Reimbursement</u>
Norman J. Foss, Jr. (4)	2	\$ 18,000	\$ 1,128
Wills A. Owen (5)	3	9,600	1,368
Lloyd J. LaBlanc, Jr.	1	9,600	620
Carol C. Lambert	3	9,600	620
George N. Nunn, Jr.	4	9,600	340
John B. Schwaninger	6	9,600	1,268
Richard G. Smith, Jr.	7	9,600	1,158
TOTALS		\$ 88,000	\$ 6,522

(1) Board members elected to serve January 1, 1995 - December 31, 1998.

(2) Board members compensated at \$900 per month. Board President compensated at \$900 per month.

(3) Board members reimbursed for actual expenses.

(4) Board President serves calendar year term.

(5) Board Vice-Presidents serve calendar year term.

ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA

For Current Reporting - Calendar Year(s)

As of June 30, 1994

<u>(I)</u> <u>Employer</u>	<u>(II)</u> <u>Type of Business</u>	<u>(III)</u> <u>Approximate Number of Employees</u>
St. James Parish School Board	Public Education	600
Kaiser Aluminum & Chemical	Chemical Plant	248
Tricon, Inc. (Star Enterprise)	Freightway Refining	314
Colonial Sugar	Sugar Refinery	473
EMC-Agrios (Agrico)	Chemical Plant	325
EMC-Agrios (Freeport-McMoran)	Chemical Plant	304
St. James Parish Council	Parish Government	208
Continental Chemical Corp.	Chemical Plant	152
La Roche Industries	Chemical Plant	148
Chevron, USA	Chemical Plant	134

(1) Same as St. James Parish Council.

ST. JAMES PARISH SCHOOL BOARD, LAZYME, LOUISIANA

Administrative Statistical Data (Continued)

As of and for the Year Ended June 30, 1999

Year of Incorporation	1952
Form of Government	President / School Board
Area of Parish	281.8 square miles
Regular School Term	180 days

St. James Parish Public Schools

<u>Grade Level</u>	<u>Number of Schools</u>	<u>Student Enrollment</u>
K - 1	1	223
K - 2	5	1,034
K - 3	1	300
4 - 5	1	289
7 - 8	2	474
9 - 12	2	1,262
TOTALS	12	4,482

<u>Academic Degree</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
Bachelor's	168	28.7%
Master's	77	21.0%
Master's + 30 Hours Education Specialist	37	12.8%
	3	1.2%
TOTALS	285	100.0%

<u>Years of Experience</u>		
0 - 9	181	31.9%
10 - 19	79	27.4%
20 - 24	29	10.1%
25 and over	21	21.6%
TOTALS	280	100.0%



Postlethwaite & Nettterville

a Professional Accounting Firm
CERTIFIED PUBLIC ACCOUNTANTS

NEW ORLEANS OFFICE • POST OFFICE BOX 7182 • CORNHILL, NEW ORLEANS, LOUISIANA 70116 • TELEPHONE 584-7445 • FAX 584-7470

RECORDED
LEGISLATIVE DIVISION
DEC 20 07 PM 11:52

**OFFICIAL
BILL COPY**
DO NOT REMOVE

State Legislative
Copies from this
copy are placed
back in file

December 18, 1996

St. James Parish School Board
Lusher, Louisiana

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

However, during our audit we became aware of several matters that are opportunities for strengthening lines of controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters. This letter does not affect our report dated October 31, 1996 on the general purpose financial statements of St. James Parish School Board.

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

Sincerely,

Postlethwaite & Nettterville

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.

Reference Date: MAR 03 1997

Bid Law

During the course of our audit procedures it was noted that on purchases between \$5,000 and \$10,000 the School Board's purchasing staff were obtaining two quotes for bid purposes. However, Louisiana Revised Statutes require that three telephone or fax quotes are obtained on purchases between \$5,000 and \$10,000. This appears to be an oversight by the purchasing department's staff.

We have informed the staff of the bid law requirements and they are revising their procedures to comply with the bid law.

Budget Law

Louisiana Revised Statute 39:1309 and 39:1310 requires that special revenue funds whose total budgeted expenditures are in excess of \$250,000, amend their budgets when their actual expenditures exceed their budgeted expenditures by five percent or more. The Title I fund budget was not amended in accordance with the Revised Statutes.



RECEIVED
LEGISLATIVE AUDITOR

36 DEC 27 PM 1:32

OFFICIAL
FILE COPY
DO NOT SEND OUT
Check NUMBER
DATE and PLACE
MADE IN FILE

ST. JAMES PARISH SCHOOL BOARD

LUTCHER, LOUISIANA



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 MAR 05 1997

SINGLE AUDIT REPORTS

AS OF AND FOR THE YEAR ENDED

JUNE 30, 1996

**ST. JAMES PARISH
SCHOOL BOARD**

LUTCHER, LOUISIANA

SINGLE

AUDIT

REPORTS

FOR FISCAL YEAR
JULY 1, 1995 - JUNE 30, 1996

Prepared by:

James D. Mitchell
Director of Financial Management

**ST. JAMES PARISH SCHOOL BOARD
LUTCHER, LOUISIANA**

Single Audit Reports

As of and for the Year Ended June 30, 1996

TABLE OF CONTENTS

Independent Auditors' Report on Compliance Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards	1
Independent Auditors' Report on the Internal Control Structure of the St. James Parish School Board	2
Independent Auditors' Report on Supplementary Schedule of Federal Financial Assistance	4
Supplementary Schedule of Federal Financial Assistance	5
Independent Auditors' Report on the Internal Control Structure over Federal Financial Assistance Programs	7
Independent Auditors' Report on Compliance with Nonmajor Federal Financial Assistance Programs	10
Independent Auditors' Report on Compliance with General Requirements	11
Independent Auditors' Report on Compliance with Specific Requirements Applicable to Major Federal Financial Assistance Programs	11

**INDEPENDENT AUDITOR REPORT ON
COMPLIANCE BASED ON AN AUDIT OF GENERAL-PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To: St. James Parish School Board

We have audited the general-purpose financial statements of the St. James Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated December 18, 1996.

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

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

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

We noted certain immaterial instances of noncompliance that we have reported to the management of St. James Parish School Board in a separate letter dated December 18, 1996.

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

Paul H. Smith & Associates

Donaldsonville, Louisiana
December 18, 1996





Pustkethwaite & Netterville

A Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

ONE MEMORIAL DRIVE • POST OFFICE BOX 1188 • SCARLETTVILLE, VIRGINIA 22968 • TELEPHONE (504) 624-0700 • FAX (504) 475-1324

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE OF THE ST. JAMES PARISH SCHOOL BOARD

To St. James Parish School Board

We have audited the general-purpose financial statements of the St. James Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated December 18, 1996.

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

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

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

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

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

Paul L. Harmit & McMillan

Donaldsonville, Louisiana
December 18, 1996



Postlethwaite & Netterville

A Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

MEMPHIS OFFICE • POST OFFICE BOX 1000 • DONALDSONVILLE, LOUISIANA 70046 • TELEPHONE 504/474-4470 • FACSIMILE 504/471-7046

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

To: St. James Parish School Board

We have audited the general-purpose financial statements of the St. James Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated December 18, 1996. These general-purpose financial statements are the responsibility of the St. James Parish School Board's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and *Government Auditing Standards* issued by the Comptroller General of the United States and the provisions of *Office of Management and Budget Circular A-133, Audits of State and Local Governments*. Those 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 financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

Postlethwaite & Netterville

Donaldsonville, Louisiana
December 18, 1996

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Supplementary Schedule of Federal Financial Assistance
For the Year Ended June 30, 1994

<u>Grant /</u> <u>Fed Through Grant /</u> <u>Program</u>	<u>CFDA</u> <u>Number</u>	<u>Fed Through</u> <u>Grant's</u> <u>Account Number</u>	<u>Federal</u> <u>Encumbrance</u>
U.S. Department of Agriculture:			
Passed Through Louisiana Department of Education:			
National School Lunch	30.550	N / A	\$ 832,276
School Breakfast Program	30.550	N / A	341,263
Passed Through Louisiana Department of Agriculture:			
Commodities Food Distribution	30.558	N / A	59,241
<i>Total U.S. Department of Agriculture</i>			1,232,880
U.S. Department of Education:			
Passed Through Louisiana Department of Education:			
Vocational Education Act of 1963	84.048	N / A	73,783
Improving America's Schools Act (I.A.S.A.)			
Title I - Education Needs of the Disadvantaged:			
1996 Regular	84.000	84-000-47	857,382
1995 Carryover	84.000	28-00-007-47 c/o 96	147,610
Title II - Employment Math and Science:			
1996 Regular	84.158	28-00-007-02	16,105
1995 Carryover	84.158	28-00-007-02 c/o 96	8,147
Title IV - Drug-Free Schools			
1996 Regular	84.184	28-00-1007-D	17,000
1995 Carryover	84.184	28-00-1007-D c/o 96	8,300
Title VI - Improving School Programs			
1996 Regular	84.151	28-00-0047	23,300
1995 Carryover	84.151	28-00-0047-2 c/o 96	22,150
P.L. 99-502 - Education of Handicapped Children in State Schools			
1995 Carryover	84.009	84-1003-47	8,028
<i>Total U.S. Department of Education, carried forward</i>			\$ 1,280,000



Postlethwaite & Netterville

A Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

MEMPHIS OFFICE • POST OFFICE BOX 1188 • DONALDSONVILLE, LOUISIANA 70046 • TELEPHONE (504) 474-4176 • FAX (504) 474-7004

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE OVER FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To: St. James Parish School Board

We have audited the general-purpose financial statements of the St. James Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated December 18, 1996. We have also audited the compliance of the St. James Parish School Board, with requirements applicable to major federal financial assistance programs and have issued our report thereon dated December 18, 1996.

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

In planning and performing our audits for the year ended June 30, 1996, we considered the internal control structure of the St. James Parish School Board, in order to determine our auditing procedures for the purpose of expressing our opinions on the general-purpose financial statements of the St. James Parish School Board, and on the compliance of St. James Parish School Board with requirements applicable to major programs, and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structures policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structures policies and procedures relevant to our audit of the general-purpose financial statements in a separate report dated December 18, 1996.

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

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

Accounting Controls

Accounts Payable
Cash Disbursements
Cash Receipts
General Ledger

Payroll
Property and Equipment
Purchasing
Receivables

Administrative Controls

General:

Political Activity
Civil Rights
Cash Management
Federal Financial Reports

Allowable Costs/Cost Principles
Drug-Free Workplace Act
Administrative Requirements

Specific:

Types of Services Allowed
Eligibility
Matching Level of Effort

Reporting
Special Requirements

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

During the year ended June 30, 1996, the St. James Parish School Board expended 83.3 percent of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the major federal financial assistance programs of the St. James Parish School Board, 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 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.

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

Richard H. Matthews

Donaldsonville, Louisiana
December 18, 1996



Fostlethwaite & Netterville

A Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

MONROE, LOUISIANA (OFFICE) • POST OFFICE BOX 1000 • COMPLETIONVILLE, LOUISIANA 70028 • TELEPHONE 337/474-6110 • FAX 337/474-6108

INDEPENDENT AUDITORY REPORT ON COMPLIANCE WITH NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To St. James Parish School Board

We have audited the general-purpose financial statements of the St. James Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated December 18, 1996.

In connection with our audit of the general-purpose financial statements of the St. James Parish School Board, and with our consideration of the St. James Parish School Board's stated intention used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, Audit of State and Local Governments, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1996. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing allowability and eligibility that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the St. James Parish School Board's compliance with those requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the St. James 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.

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

Fostlethwaite & Netterville

Monroe, Louisiana
December 18, 1996



Postlethwaite & Netterville

A Planned Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

COMMERCIAL DRIVE • POST OFFICE BOX 1188 • DONALDSONVILLE, LOUISIANA 70046 • TELEPHONE (504)474-4175 • FAX (504)473-7004

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH GENERAL REQUIREMENTS

To St. James Parish School Board

We have audited the general-purpose financial statements of the St. James Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated December 18, 1996.

We have applied procedures to test the St. James Parish School Board's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended June 30, 1996, political activity, civil rights, cash management, federal financial reports, allowable cost/audit principles, drug-free workplace act and administrative requirements.

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Requirements for Single Audits of State and Local Governments. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the St. James 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 these procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the St. James Parish School Board had not complied in all material respects with these requirements.

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

Postlethwaite & Netterville

Donaldsonville, Louisiana
December 18, 1996

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

To St. James Parish School Board

We have audited the general-purpose financial statements of the St. James Parish School Board, as of and for the year ended June 30, 1995, and have issued our report thereon dated December 18, 1995.

We have also audited St. James Parish School Board's compliance with the requirements governing types of services allowed, eligibility, matching level of effort, reporting, and special requirements that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance for the year ended June 30, 1995. The management of the St. James Parish School Board, is responsible for the St. James Parish School Board's compliance with these requirements. Our responsibility is to express an opinion on compliance with these requirements based on our audit.

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

In our opinion, St. James Parish School Board, complied, in all material respects, with the requirements governing types of services allowed, eligibility, matching level of effort, reporting and special requirements that are applicable to each of its major federal financial assistance programs for the year ended June 30, 1995.

This report is intended for the information of the executive committee, management, and the St. James Parish School Board. However, this report is a matter of public record and its distribution is unlimited.

Paul H. Kuntz & Associates

Denhamville, Louisiana
December 18, 1995

