

LAFOLCHRE PARISH SCHOOL BOARD
 Thibodaux, Louisiana
 ASSESTY FUNDS

Exhibit F

Comparative Balance Sheet, June 30, 1997
 (with comparative data for the year ended June 30, 1996)

	SCHOOL ACTIVITY	SALES TAX	TOP SCHOOL	SOCIAL SERVICES FUND	TOTALS	
					JUNE 30, 1997	JUNE 30, 1996
ASSETS						
Cash and cash equivalents	\$1,644,611	\$1,175,093	\$794	\$2,752	\$2,844,050	\$2,877,499
Receivables (net of allowances for uncollectibles)	(1,000)	1,013,333			1,012,333	1,588,384
Due from other funds		40,000			40,000	49,800
TOTAL ASSETS	\$2,643,611	\$2,228,426	\$794	\$5,252	\$2,886,080	\$5,515,683
LIABILITIES						
Accounts payable	\$2,480	\$70,780			\$73,260	\$23,000
Due to other funds		2,747,648			2,747,648	3,191,643
Deposits due others	7,071,000	1,420,000	\$794	\$2,112	1,793,906	2,111,000
TOTAL LIABILITIES	\$7,073,580	\$2,238,428	\$794	\$2,112	\$2,815,330	\$5,347,643

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
June 30, 1997

AGENCY FUNDS

SCHOOL ACTIVITY FUND

The school activity accounts of the individual schools are accounted for in the School Activity Fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

SALES TAX FUND

The Sales Tax Fund accounts for the collections and distributions of the sales tax levies for the Lafourche Parish School Board, the Lafourche Parish Sheriff, the City of Thibodaux, the Town of Golden Meadow and the Town of Lakeport. In addition, the Sales Tax Fund accounts for the hotel/motel tax levy for the Lafourche Parish Tourist Commission of the Lafourche Parish Council. The School Board's sales tax ordinance requires that the proceeds of the one cent sales tax be dedicated to supplement other revenues available to pay salaries of teachers and for other expenses of operating the schools. The operating expenses are to include payment of salaries of other personnel employed by the School Board in addition to teachers, but are not to include expenditures for capital improvements and purchases of automotive equipment.

TOP SCHOLAR

The Top Scholar funds are raised by students and staff of the individual schools for the promotion of general academic excellence. Like school activity funds, these are not available for use by the School Board.

SOCIAL STUDIES FAIR

The Social Studies Fair funds are raised by students and staff of the individual schools for the promotion of academic excellence within social studies disciplines. Like school activity funds, these are not available for use by the School Board.

THEODORE ROOSEVELT
 FOUNDATION, INCORPORATED
 Continuing Statement of Receipts, Disbursements, and
 Changes in Fund Balances
 Continuing Balance Sheet, June 30, 1997
 with comparative data for the prior period, June 30, 1996

	1997		1996		NET ASSETS COMPREHENSIVE LIABILITIES	NET COMPREHENSIVE LIABILITIES	TOTAL ASSETS AND LIABILITIES
	AMOUNTS RECEIVED FROM ALL SOURCES	EXPENSES	AMOUNTS RECEIVED FROM ALL SOURCES	EXPENSES			
GRANTS AND CONTRIBUTIONS	\$99,146	\$1,117	\$27,481	\$4,889	\$141,940	\$95,789	\$181,711
GRANTS FROM FEDERAL AGENCIES							
GRANTS FROM STATE AGENCIES							
GRANTS FROM LOCAL AGENCIES							
GRANTS FROM FOUNDATIONS							
GRANTS FROM CORPORATIONS							
GRANTS FROM INDIVIDUALS							
GRANTS FROM OTHER SOURCES							
FINANCIAL INCOME							
NET ASSETS AND LIABILITIES							
AT BEGINNING OF YEAR							
AT END OF YEAR							
NET ASSETS AND LIABILITIES							
AT BEGINNING OF YEAR							
AT END OF YEAR							

UNIVERSITY OF MAINE SYSTEMS BOARD

Exhibit 2

Trinidad, Colombia

TRINIDAD, REPUBLIC OF FRANCE

(continued from page 1)

Summary Statement of Receipts, Expenditures, and

Change in Fund Balances

Comprising Balance Sheet, June 30, 1993

(All comparative items for the year ended June 30, 1993)

	RECEIPTS				EXPENDITURES			TOTALS	
	STATE	FEDERAL	FUND	OTHER	PERSONNEL	OPERATION & MAINTENANCE	SALE OF ASSETS	GRANTS & CONTRACTS	OTHER
RECEIPTS									
Unrestricted:									
AS - grants in aid							\$ 642,877		\$ 642,877
Grants to students							3,875		3,875
Fund transfers							203,884		203,884
Gifts								1,144,850	1,144,850
State donation									
Unrestricted grants to and from other units									
Unrestricted grants to self									
Endowment income:									
Net investment income - 1992									10,808,376
Net investment income - 1993									10,808,376
Percentage total 80% of USA									1,144,850
Total restricted	\$ 5,238,548	\$ 5,238,548	\$ 1,064,718	\$ 4,273,830	\$ 6,303,366	\$ 6,303,366	\$ 6,303,366	\$ 6,303,366	\$ 12,606,732
EXPENDITURES									
Employee:									
Regular program									\$ 5,138
Special programs									\$ 77,544
Other programs									
Student Services:									
Financial aid	28,237	5,487	54,828	8,890					97,442
Developmental programs	44,357	86,175	88,082	78,287					397,901
Faculty support									
Administrative support programs	1,548								1,548
Student organizations	6,471			47					6,518
Student publications	18,293			1,394					19,687
Student services	49,543	3,244		88					52,875
Continuing education programs	11								11
Field transportation									
Service activities									
Fund service activities									
Community service activities	6,642								6,642
Facility operations									
Plant operations									
Travel operations									
Total expenditure	\$ 6,303,366	\$ 6,303,366	\$ 1,064,718	\$ 4,273,830	\$ 6,303,366	\$ 6,303,366	\$ 6,303,366	\$ 6,303,366	\$ 12,606,732
CHANGE IN FUND BALANCES									
Unrestricted:									
AS - grants in aid									\$ 642,877
Grants to students									3,875
Fund transfers									203,884
Gifts									1,144,850
State donation									
Unrestricted grants to and from other units									
Unrestricted grants to self									
Endowment income:									
Net investment income - 1992									10,808,376
Net investment income - 1993									10,808,376
Percentage total 80% of USA									1,144,850
Total restricted	\$ 5,238,548	\$ 5,238,548	\$ 1,064,718	\$ 4,273,830	\$ 6,303,366	\$ 6,303,366	\$ 6,303,366	\$ 6,303,366	\$ 12,606,732

Comprehensive Annual Financial Statement

LAFAYETTE PARISH SCHOOL BOARD

Tulahoma, Louisiana

SCHOOL OPERATING FUNDS

Combining financial statements for the year ended June 30, 1987

with consolidated funds for the same period ended June 30, 1986.

REVENUES

	EMPLOYER AMERICAS		STATE		FEDERAL		LOCAL		TOTAL	
	STATE	FEDERAL	STATE	FEDERAL	STATE	FEDERAL	STATE	FEDERAL	STATE	FEDERAL
STATE PAID (with reimbursements for administrative expenses)	\$1,544,409	\$93,327	\$14,287	\$4,699	\$199,333	\$1,993,728	\$2,200,000	\$1,993,728	\$2,200,000	\$1,993,728
Cost for other funds	\$21,898	\$1,081	\$91,850	\$1,874	1,488	1,488	288,128	288,128	288,128	288,128
Transfers							288,128	288,128	288,128	288,128
TOTAL RECEIPTS	\$1,566,307	\$94,408	\$106,137	\$6,573	\$200,821	\$2,000,636	\$2,476,256	\$2,281,856	\$2,476,256	\$2,281,856

STATE ALLOTTE

LIABILITIES AND FUND BALANCES

Liabilities:											
Accounts payable	\$11,700	\$4,081	\$8,619	\$16,550					\$4,081	\$11,440	\$20,000
Salaries and wages payable	448,898	1,866	1,876	28,742	19,079				54,069	19,074	194,308
Due to other funds	1,658,311	19,877	1,728	28,027	19,748				19,853	20,051	2,003,529
Total liabilities	1,670,909	25,824	11,223	73,329	38,827				78,003	50,565	2,217,837
Fund Balances:											
Expended for all accounting transactions									6,583,713		6,583,713
Referred to other fund activity (amounts not reported)									1,141,000	1,141,000	2,474,500
Total Fund Balances									7,724,713	7,724,713	9,058,213
TOTAL LIABILITIES AND FUND BALANCES	\$1,670,909	\$25,824	\$11,223	\$73,329	\$38,827				\$8,203,969	\$8,203,969	\$11,676,050

1986 \$23,817

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
June 30, 1997

SPECIAL REVENUE FUNDS (Continued)

SALARY SUPPLEMENT FUND

The Salary Supplement Fund is used to account for the proceeds of the seven mill property tax levied for a period of ten years. The proceeds are to be used for salary increments.

AIR CONDITIONING MAINTENANCE FUND

This fund accounts for the proceeds of special property tax which is to be used to maintain the air conditioning systems of the schools in the parish. The tax is authorized for a ten year period.

SCHOOL LUNCH FUND

The School Lunch Fund is used to account for the moneys received and expended in connection with the parish's school nutrition program.

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
June 30, 1997

SPECIAL REVENUE FUNDS

IMPROVING AMERICA'S SCHOOLS ACT FUNDS

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

Title IV and VI of the Improving America's Schools Act (IASA) is a program by which the federal government provides money to the school system based on a per pupil allocation for audio-visual material and equipment, and library resources; and for drug awareness education.

Title II of the Improving America's Schools Act (IASA) provides funding for additional training of the science and math teachers in the parish.

INDIVIDUALS WITH DISABILITIES EDUCATION ACT FUND

Individuals with Disabilities Education Act 101-476 is a federally financed program of free education in the least restricted environment to children with exceptionalities.

INDIAN EDUCATION ACT FUND

The Indian Education Act is a federally financed program to encourage the preservation of Indian traditions and to develop pride in the Indian heritage among those Indian children located in the southern portion of the parish.

SUPPLEMENTAL SECTION

Comprehensive Annual



Financial Report

Lafourche Parish School Board

LAFOURCHÉ PARISH SCHOOL BOARD
Thibodaux, Louisiana
Notes to the Financial Statements

claimed during the year ended June 30, 1997. The School Board retains a third-party administrator to supervise, evaluate and administer claims, and provide loss prevention services.

17. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

The state of Louisiana contributes directly to the Teachers' Retirement System of Louisiana an amount equal to the employer portion of retirement due on the Professional Improvement Program (PIP) salary increments paid to the School Board's personnel. The School Board recognizes the amount contributed as a revenue and expenditure in the General Fund. The amount recognized in 1997 was \$60,454.

18. LITIGATION AND CLAIMS

At June 30, 1997, the School Board was involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board, not covered by insurance, would not materially affect the financial statements.

19. SUBSEQUENT EVENT

On December 3, 1997 the Lafourche Parish School Board adopted a resolution authorizing the incurring of debt and issuance of \$25,000,000 of General Obligation School Bonds, Series 1998, of the Consolidated School District No. 1 of the Parish of Lafourche, State of Louisiana.

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

School Board purchases commercial insurance for claims in excess of coverage provided by the General Fund.

C. WORKERS' COMPENSATION

The School Board is exposed to various risks of loss related to providing medical and indemnity payments as required by law for on-the-job related injuries. To account for and finance its uninsured risks of loss, the School Board has established a Workers' Compensation Fund (an internal service fund). Under this program, the Workers' Compensation Fund provides coverage of \$250,000 for each workers compensation claim with a aggregate limit of \$1,000,000. The School Board purchases commercial insurance for claims in excess of the coverage provided by the fund. Also, the School Board retains a third-party administrator to supervise, evaluate and administer claims, and provide loss prevention services.

All funds that pay salaries participate in the program and make payments to the fund based on management's estimates of the amounts needed to pay prior and current year claims. These interfund "premiums" are reported as quasi-external transactions. At June 30, 1997, the outstanding claims liability was \$574,315. The estimated claim liability is determined by the third-party administrator based on historical information and anticipated payments. These liabilities are based on the requirements of Governmental Accounting Standards Board Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues" which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable and the amount of the loss can be reasonably estimated.

Changes in the Fund's Claims liability amount for the last three years were:

YEAR	BALANCE AT BEGINNING OF YEAR	CURRENT YEAR CLAIMS AND ESTIMATES	CLAIM PAYMENTS	BALANCE AT END OF YEAR
1996	358,387	328,000	173,426	512,961
1995	225,314	272,000	195,490	301,824
1994	328,718	607,330	342,628	593,420

D. UNEMPLOYMENT COMPENSATION

The School Board is self-funded for unemployment claims filed with the State. The claims are accounted for on the cash basis in the fund in which the original salary was paid. The School Board paid \$16,284 to the State for benefits

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

The unexpended portion of the 1993 1st sales tax devoted technology is recorded in the reserve for technology in the General Fund.

The unexpended proceeds of the property tax dedicated to maintaining the air conditioning systems of the schools are recorded as reserve for air conditioning maintenance in the Special Revenue Funds.

All of the unexpended funds used in the school food service program, which have not been encumbered, are recorded as reserve for school food service in the Special Revenue Funds.

All of the unexpended funds dedicated for debt service, which have not been encumbered, are recorded as reserve for debt service in the Debt Service Fund.

All of the unexpended proceeds for general obligation debt dedicated for the 1997 construction projects, which have not been encumbered, are recorded as reserve for capital projects in the 1997 Construction Fund.

The unexpended amounts dedicated from certain oil royalty and other General Fund revenues, plus accumulated interest has been designated for general contingencies in the General Fund.

16. RISK MANAGEMENT

A. BUILDINGS AND CONTENTS

The School Board is exposed to various risks of loss related theft of, damage to and destruction of buildings and related contents. Under the current program, the General Fund provides coverage up to a maximum \$250,000 for each loss to its buildings due to wind and hail, and \$100,000 for all other building perils. The perils for the related contents except for computer equipment (\$1,000 per occurrence) and bond instruments (\$150 per occurrence) are funded in the same manner. The School Board purchases commercial insurance for claims in excess of coverage provided by the General Fund.

B. GENERAL LIABILITY

The School Board is exposed to various risks of loss related personal injury to students and other individuals (not employees). Under the current program, the General Fund provides coverage up to a maximum \$50,000 for each loss. The

LAFOURCHE PARISH SCHOOL, BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

14. INTERFUND RECEIVABLES/PAYABLES

Individual receivable/payable balances at June 30, 1987 are as follows:

RECEIVABLE FUND	PAYABLE FUND	AMOUNT
General	MSA, Title I	\$1,460,134
General	MSA, Title IV and VI	180,880
General	MSA, Title II	3,058
General	Individuals with Disabilities Education Act	260,471
General	Indian Education Act	15,730
General	Salary Supplement	148,813
General	Air Conditioning Maintenance	753,481
Elemental	School Lunch	63,181
General	TEBY Construction	803,085
General	Sales Tax	2,742,000
Salary Supplement	General	3,485
Air Conditioning Maintenance	General	3,488
School Lunch	General	203,741
School Lunch	Salary Supplement	13,343
School Lunch	Workers' Compensation	33,341
TEBY Service	General	8,713
Workers' Compensation	General	142,800
Workers' Compensation	MSA, Title I	4,800
Workers' Compensation	MSA, Title IV and VI	755
Workers' Compensation	MSA, Title II	113
Workers' Compensation	Indian Education Act	18
Workers' Compensation	Individuals with Disabilities Education Act	355
Workers' Compensation	School Lunch	31,387
Sales Tax	School Lunch	40,000
	TOTAL	\$8,583,728

15. RESERVED AND DESIGNATED RETAINED EARNINGS/FUND BALANCES

The School Board reserves all of the retained earnings of the Workers' Compensation Fund which must be at least equal to the deductible on its excess policy, the dedicated certificate of deposit and the amount of incurred unpaid claims as determined by F. A. Richard and Associates.

The balance of the outstanding purchase orders is reserved for encumbrances in the General Fund.

The unexpended portion of the 1986 1¢ sales tax devoted to salaries is recorded in the reserve for salaries in the General Fund.

The unexpended portion of the 1986 1¢ sales tax devoted to textbooks is recorded in the reserve for textbooks in the General Fund.

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

The bonds are due, by year as follows:

YEAR	PRINCIPAL	INTEREST	TOTAL
1996	\$2,150,000	\$693,118	\$2,843,118
1997	285,000	884,540	1,169,540
2000	300,000	565,250	865,250
2001	345,000	634,840	979,840
2002	360,000	507,750	867,750
2003	368,000	474,880	842,880
2004	400,000	446,870	846,870
2005	410,000	476,820	886,820
2006	420,000	383,720	803,720
2007	475,000	380,720	855,720
2008 and beyond	8,575,000	1,264,080	9,839,080
	\$12,753,000	\$8,793,940	\$21,546,940

In accordance with Louisiana Revised Statute 39:502, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 1997, the legal debt margin was \$63,498,704 and outstanding bonded debt totaled \$12,150,000.

13. INTERGOVERNMENTAL PAYABLE

The Lafourche Parish School Board purchased the Health Unit building and land from the Lafourche Parish Council for \$158,000 due in 50 yearly installments beginning October 13, 1994 and ending on October 13, 2004. The balance at June 30, 1997 was \$94,899.

LAFORCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

12. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term debt transactions for the year ended June 30, 1997:

DESCRIPTION	DUE TO OTHER GOVERNMENT AGENCIES	COMPENSATED AGENCIES	BONDED DEBT	LEASE-PURCHASE AGREEMENTS	TOTAL
Long-term debt at July 1, 1995	\$115,800	\$4,051,075	\$4,085,000	\$73,000	\$8,324,975
Additions		628,328	18,000,000	407,001	18,935,329
Deductions	15,800	132,547	2,485,000	(32,545)	2,665,992
Long-term debt at June 30, 1997	\$94,800	\$5,158,856	\$19,150,000	\$386,456	\$19,790,112

All School Board bonds outstanding at June 30, 1997, in the amount of \$12,150,000 are general obligation bonds with maturities from 1997 to 2017 and interest rates from 4.1 per cent to 8.00 per cent. The individual bond issues are as follows:

ISSUE DATE	ORIGINAL ISSUE	INTEREST RATE	PRINCIPAL PAYMENT DATE	INTEREST TO MATURITY	PRINCIPAL OUTSTANDING
May 1, 1978	\$12,000,000	6.00-8.00%	May 1, 2003	\$80,478	\$1,970,000
March 1, 1990	4,000,000	4.75-5.10%	Mar 1, 1998	34,800	360,000
March 1, 1998	10,000,000	4.75-8.00%	Mar 1, 2017	5,885,808	18,000,000
TOTAL	\$26,000,000			\$11,990,941	\$12,330,000

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax on taxable property within the parish. Bond interest and principal payable in the next fiscal year is \$58,710 and \$2,150,000, respectively. At June 30, 1997, the School Board had accumulated \$2,338,514 in the debt service fund for future debt requirements.

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

10. LEASES

The School Board records items under capital leases as an obligation in the accompanying financial statements. The School Board has a lease-purchase agreement with FFB Third Leasing Co. for the mainframe computer system. The Board was able to enter into a new lease agreement on October 7, 1990 that allowed it to upgrade the mainframe (\$147,932), extinguish the old lease (\$63,817), and purchase 60 months of maintenance and license fees (\$206,514). For the year ended June 30, 1997, the School Board paid \$122,715 in principal with a remaining principal balance of \$366,824.

The following is a schedule of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of June 30, 1997.

YEAR	BALANCE
1997-98	\$94,873
1998-99	94,873
1999-2000	94,873
2000-01	94,873
2001-02	31,899
Total minimum lease payments	411,902
Less - amounts representing interest	52,728
Present value of net minimum lease payments	\$359,174

11. CHANGES IN AGENCY BALANCES

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

	BALANCE AT BEGINNING OF YEAR	ADDITIONS	DEDUCTIONS	BALANCE AT END OF YEAR
General Activities	\$1,808,923	\$5,808,337	\$5,754,800	\$1,871,399
Police Tax	3,458,184	263,584,895	263,628,848	4,100,719
Pop. Statute	1,675	7,120	6,807	794
Refunding Fair	149		149	
Social Statute Fair	1,342	1,070	200	2,152
Total	\$5,158,189	\$65,397,932	\$64,434,808	\$6,099,318

Schedules 4 and 5 present additional detail for the changes in agency fund deposits due others during the year.

for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70824, or by calling (504) 605-0484.

Funding Policy. Plan members are required to contribute 0.55 percent of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 5.00 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employee contribution for the LSERS, is funded by the State of Louisiana through annual appropriations.

The School Board's contributions to the LSERS for the years ending June 30, 1997, 1998, and 1999 were \$475,007, \$460,116, and \$394,197, respectively, equal to the required contributions for each year.

8. POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The Lafourche Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the School Board.

The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The cost in 1997 was \$855,993 for retirees. The School Board's group plan enrollment at the end of the year included 836 retirees.

9. COMPENSATED ABSENCES

At June 30, 1997, employees of the School Board have accumulated and vested \$5,158,864 of employee leave benefits, which was computed in accordance with GASB Codification 650. The total amount paid during the fiscal year amounted to \$132,647. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

7. RETIREMENT SYSTEMS

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

A. TEACHERS' RETIREMENT SYSTEM OF LOUISIANA (TRS)

Plan Description. The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (504) 925-6446.

Funding Policy. Plan members are required to contribute 8.0 percent, 9.1 percent, and 5.8 percent of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 15.3 percent of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRS for the years ending June 30, 1997, 1998, and 1999 were \$10,641,500, \$9,891,529, and \$9,244,989, respectively, equal to the required contributions for each year.

B. LOUISIANA SCHOOL EMPLOYEES RETIREMENT SYSTEM (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested

LAFOURCHE PARISH SCHOOL BOARD
 Thibodaux, Louisiana
 Notes to the Financial Statements

organized under the laws of the State of Louisiana which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consist of no securities with a maturity in excess of 367 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Due to this immediate access feature, investments in LAMP are considered cash equivalents by the School Board.

5. RECEIVABLES

The receivables of \$4,879,545 at June 30, 1997, are as follows:

CLASS OF RECEIVABLES	GENERAL FUND	SPECIAL REVENUE FUNDS	AGENCY FUNDS	TOTAL
Sales Tax			\$3,813,385	\$3,813,385
Oil Properties	\$214,641			214,641
Intergovernmental - Grants				
Federal	185,119	\$897,185		1,082,304
State	403,840			403,840
Other	38,888		38,888	77,776
Fueloil	4,228			4,228
TOTAL	\$841,676	\$897,185	\$3,881,456	\$4,879,545

6. FIXED ASSETS

The changes in general fixed assets follow:

	BALANCE AT BEGINNING OF YEAR	ADDITIONS	DEDUCTIONS	BALANCE AT END OF YEAR
Land	\$1,298,208			\$1,298,208
Buildings and Improvements	37,484,818			37,484,818
Furniture and Equipment	15,897,298	\$2,326,813	\$4,085,892	14,138,219
Total	\$44,680,324	\$2,326,813	\$4,085,892	\$42,921,245

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

3. LEVIED TAXES

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

TYPE	AUTHORIZED RATE	LEVIED RATE	EXPIRATION DATE
Constitutional	4.11 Mills	4.11 Mills	None
Regular Maintenance	7.34 Mills	7.34 Mills	January 1999
As Sordice Maintenance	7.34 Mills	7.34 Mills	January 2000
Salary Supplement	7.34 Mills	7.34 Mills	January 1999
Bond and Interest	17.28 Mills	17.28 Mills	None
TOTAL	49.51 Mills	49.51 Mills	

4. CASH AND CASH EQUIVALENTS

At June 30, 1997, the School Board has cash and cash equivalents totaling \$39,074,841, as follows:

Cash on hand and in demand deposits	\$10,823,399
LAMP*	9,006,840
Time Deposits	19,244,602
Total	<u>\$39,074,841</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledged securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 1997, the School Board had \$32,617,941 in deposits (collected bank balances). These deposits are secured from risk by \$1,062,002 in federal deposit insurance and \$30,728,661 in pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

The certificate of deposit in the amount \$326,000 shown in the Workers' Compensation Fund is pledged to the Louisiana Department of Labor. The face amount is not available for use by the School Board but the interest earned on it is.

The School Board had \$9,006,840 invested in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 160.165, the investment in LAMP as of June 30, 1997 is not categorized in the three risk categories provided by GASB Codification 160.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book-entry form. LAMP is administered by LAMP, Inc., which is a nonprofit corporation

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

general operations of the schools, including expenditures for capital improvements and purchases of automotive equipment.

The voters approved an additional one-percent sales and use tax for the School Board on April 29, 1999 to provide for salary increases (including related benefits) to all personnel except central office administrators. The tax also provides funding for textbook and technology upgrades.

The School Board also acts as the central collection agency for all sales taxes levied within the parish. The following table summarizes the sales tax rates and fees collected for other agencies:

AGENCY	TAX RATE	FEES	WHERE
Lafourche Parish Sheriff	1.0%	1.25%	unincorporated areas of the parish
Lafourche Parish Council	.7%	1.25%	unincorporated areas of the parish
Town of Golden Meadow	1.0%	5.00%	corporate limits
Lafourche Parish Tourist Commission	3.0%	5.00%	all hotels/motels
Town of Lakeport	1.0%	5.00%	corporate limits
City of Thibodaux	2.0%	1.25%	corporate limits

Q. TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the combined statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual over budgeted expenditures and transfers out for the year ended June 30, 1997:

FUND	BUDGET	ACTUAL	VARIANCE	PER CENT
ASA, Title I	\$1,811,141	\$4,279,149	\$2,468,008	136.8%
ASA, Title IV-E W	988,383	283,897	(704,486)	28.7%
ASA, Title II	25,011	184,190	159,179	636.3%
Salary Supplement	1,469,185	1,481,228	12,043	0.8%
Air Conditioning/Maintenance	2,419,283	2,436,678	17,395	0.7%
Debt Service	2,778,480	2,772,153	(6,327)	0.2%

LAFORCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period in which paid.

M. LONG-TERM DEBT

Long-term obligations expected to be financed from governmental funds are accounted for in the general long-term debt account group, not the governmental funds. Expenditures for principal and interest payments for long-term debt are recognized in the governmental funds when due.

N. FUND EQUITY

Reserves

Reserves represent those portions of fund equity not appropriate for expenditures or legally segregated for specific future use.

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

O. INTERFUND TRANSACTIONS

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

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

P. SALES AND USE TAXES

On March 5, 1995, the voters of Lafourche Parish approved a one-percent sales and use tax to be levied and collected by the Lafourche Parish School Board. The proceeds of the tax are dedicated for the purpose of payment of salaries of teachers and other personnel employed by the School Board and/or for the

identification and commodity inventory items are assigned values based on information provided by the United States Department of Agriculture.

J. PREPAID ITEMS

All prepaid items are shown as expenditures in the year they are paid.

K. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures are not capitalized (or construction period interest is immaterial and is not capitalized). No depreciation has been provided on general fixed assets.

The land and furniture and equipment are valued at historical cost. The buildings and improvements listed in the general fixed asset account group are valued at estimated historical cost. An independent company has performed an appraisal of the buildings and improvements. The estimated dates of acquisition and estimated original costs were developed from information provided by inspection of the property, and accepted appraisal costing techniques relating current cost of reproduction new to historical cost of reproduction.

L. COMPENSATED ABSENCES

Vacation leave is earned based on Policy Title 3-4.7 of the Lafourche Parish School Board Policy Manual. It can be accumulated, but does not vest. Sick leave is earned based on Policy Title 3-4.3 and it both accumulates and vests. Twenty-five of the vested days are paid to the employee upon retirement. The remainder is used by the retirement systems in the calculation of benefits earned.

The cost of current sick leave privileges, computed in accordance with GASB Codification Section 230, is recognized as current year expenditure in the governmental funds when leave is taken. The cost of sick leave privileges not requiring current resources is recorded in the general long-term obligations account group.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

exceed the estimates as long as they do not exceed the amount determined by their approved formulas. The results are compared monthly starting in September.

The balance of outstanding encumbrances at year end are incorporated into the next year's budget. The same applies for those budget items which have unexpended balances that can be carried forward. These balances are considered first when determining budget priorities.

F. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded, is employed by the General Fund. Encumbrances and incomplete construction contracts outstanding at year end are reported as reservations of fund balance since they do not constitute expenditures or liabilities.

G. CASH AND CASH EQUIVALENTS

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

H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

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

I. INVENTORIES

Inventories of the Special Revenue - School Lunch Fund consist of food and supplies purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenue when received (issued); however, all inventory is recorded as an expenditure when consumed. All purchased inventory items are valued at cost determined by specific

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

Ad valorem taxes and the related state revenue sharing (which is based on population and homeleads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year. State revenue sharing is included in unrestricted state grants on Statement 9.

Interest earned on investments is recorded when the investments have matured and the income is available.

Revenues from rentals, leases, and royalties are recorded when earned.

Sales and use tax revenues are recorded in the month that the tax is collected by the vendors.

Substantially all other revenues are recorded when received.

Expenditures

Expenditures are generally recognized when the related fund liability is incurred except for principal and interest on general long-term debt which is not recognized until due.

Other Financing Sources (Uses)

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

E. BUDGETS

At the August meeting of the School Board, the superintendent submits a consolidated budget prepared on the modified accrual basis of accounting to the School Board, so they can review it before public inspection. The budget contains the estimate of revenues and proposed expenditures for the General, Special Revenue, and Debt Service funds.

A public hearing is conducted at the School Board office to obtain taxpayer comments. After this public hearing, the budget is enacted by the board. This process has to be completed by September 15 of applicable budget year.

The superintendent is allowed to transfer amounts between line items, but any revision that alters total expenditures of any fund must be approved by the School Board. Changes in federal fund budgets can be made only with the approval of the appropriate oversight agency. Transfers between funds can

4. **Capital Projects Fund** -- accounts for the financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in other government funds.

Proprietary Funds

Proprietary Funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund, the Workers' Compensation Fund, which is an internal service fund. The internal service fund accounts for financing of services provided by one department to other departments or governments on a cost-reimbursement basis.

Fiduciary Funds

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. The School Activity Agency Fund accounts for assets held by the School Board as an agent for the individual schools and school organizations. The Sales Tax Agency Fund accounts for assets held by the School Board as agent for several other governmental agencies and the School Board's General Fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds and agency funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements are recorded as unrestricted grants-in-aid when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.

Certain units of local government over which the School Board exercises no oversight responsibility, such as the parish council and municipalities within the parish, are excluded from the accompanying financial statements. These units are considered separate reporting entities and issue financial statements separate from those of the parish School Board.

C. FUND ACCOUNTING

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

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain government functions or activities.

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

Governmental Funds

Governmental funds account for most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

1. **General Fund** -- the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.
2. **Special Revenue Funds** -- account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
3. **Debt Service Fund** -- accounts for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations recorded in the general long-term debt account group.

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana
Notes to the Financial Statements

June 30, 1987

INTRODUCTION

The Lafourche Parish School Board was created under Louisiana Revised Statute (LRS) 17:51 for the purpose of providing free public education for the children within Lafourche Parish. The School Board is authorized by (LRS) 17:81 to establish policies and regulations for its own government that are consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 15 members who are elected from 15 districts for a term of four years.

The School Board operates 28 schools within the parish with a total enrollment of 16,878 pupils for the year. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

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

B. REPORTING ENTITY

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, account groups, activities, et cetera, that are within the oversight responsibility of the School Board.

NOTES

Comprehensive Annual



Financial Report

Lafourche Parish School Board

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana
PROPRIETARY FUND TYPE

Statement E

Statement of Cash Flows
For the Year Ended June 30, 1997
(with comparative totals for the year ended June 30, 1996)

	JUNE 30, 1997	JUNE 30, 1996
CASH FLOWS FROM NON-CAPITAL _FINANCING ACTIVITIES		
Premiums collected, received or recovered	\$1,618,397	\$319,477
Claim expenses paid	<u>(865,288)</u>	<u>(340,421)</u>
Cash provided (used) by non-capital financing activities	1,123,109	(20,944)
CASH FLOWS FROM INVESTING _ACTIVITIES		
Interest income	<u>22,694</u>	<u>20,583</u>
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS	1,145,803	(301)
BALANCE AT BEGINNING OF YEAR	<u>487,812</u>	<u>488,289</u>
BALANCE AT END OF YEAR	<u>\$1,643,447</u>	<u>\$497,612</u>
CASH AND EQUIVALENTS AT THE YEAR END CONSIST OF:		
Cash in Bank	\$201,671	\$149,191
Certificates of Deposit	1,425,000	326,000
Cash with Fiscal Agents	<u>96,776</u>	<u>22,421</u>
Total Cash and Equivalents at the Year End	<u>\$1,643,447</u>	<u>\$497,612</u>

The accompanying notes are an integral part of this statement.

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana
PROPRIETARY FUND TYPE

Statement of

Statement of Revenues, Expenses, and
Changes in Retained Earnings
For the Year Ended June 30, 1997

(with comparative totals for the year ended June 30, 1996)

	<u>JUNE 30,</u> <u>1997</u>	<u>JUNE 30,</u> <u>1996</u>
NON-OPERATING REVENUES		
Insurance premium billings	\$666,712	\$754,897
Interest	22,584	20,683
Total Non-operating Revenues	<u>689,296</u>	<u>775,580</u>
NON-OPERATING EXPENSES		
Claims expense	<u>672,541</u>	<u>428,545</u>
NET INCOME	167,075	346,935
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>1,042,104</u>	<u>695,239</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$1,199,279</u>	<u>\$1,042,184</u>

The accompanying notes are an integral part of this statement.

Comprehensive Annual Financial Statement

LANCASHIRE JUNIOR SCHOOL BOARD

Statement
Continued

Financial Statements
GOVERNMENTAL FUND (FMF)

Continued Statement of Revenues, Expenditures, and

Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2017

	GENERAL FUND		SPECIAL SERVICES FUND		CAPITAL PROJECTS FUND		TOTAL	VARIANCE
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL		
BUDGETED REVENUES:								
Tuition income	\$1,000,000	\$1,211,000	\$477,000	\$1,100,000	\$20,000	\$50,000	\$1,588,000	\$588,000
Grants	100,000	875,400	4,000	20,000	50	50	900,000	775,400
General revenues	100,000	100,000	20,000	20,000	50	50	200,000	0
Fund transfer from 100-0000	0	0	20,000	0	0	0	20,000	(20,000)
Community service organizations	0	0	0	0	0	0	0	0
Fees for services and contributions	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0	0
Interest on investments	0	0	0	0	0	0	0	0
Miscellaneous revenues	0	0	0	0	0	0	0	0
Total revenues	\$1,100,000	\$1,386,400	\$501,000	\$1,120,000	\$70,000	\$70,000	\$1,691,000	\$591,000
BUDGETED EXPENDITURES:								
Salaries and benefits	100,000	100,000	0	0	0	0	100,000	0
Salaries - non-certificated	1,000,000	1,000,000	0	0	0	0	1,000,000	0
Benefits - non-certificated	0	0	0	0	0	0	0	0
Total expenditures	\$1,000,000	\$1,000,000	\$0	\$0	\$0	\$0	\$1,000,000	\$0
NET CHANGES IN FUND BALANCES:								
Revenues	\$100,000	\$386,400	\$501,000	\$120,000	\$70,000	\$70,000	\$1,027,400	\$591,000
Expenditures	(1,000,000)	(1,000,000)	(0)	(0)	(0)	(0)	(1,000,000)	(0)
Net change	\$0	\$386,400	\$501,000	\$120,000	\$70,000	\$70,000	\$27,400	\$591,000
FUND BALANCES AT BEGINNING OF YEAR:								
Unassigned	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Assigned	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FUND BALANCES AT END OF YEAR:								
Unassigned	\$0	\$386,400	\$501,000	\$120,000	\$70,000	\$70,000	\$1,027,400	\$591,000
Assigned	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$386,400	\$501,000	\$120,000	\$70,000	\$70,000	\$1,027,400	\$591,000

The accompanying notes are an integral part of these statements.

Comprehensive Annual Financial Statements

MUNICIPAL FINANCIAL STATEMENTS

Financial Statements

GOVERNMENTAL FUND TYPES

COMBINE Statement of Revenues, Expenditures, and

Changes in Fund Balances

For the Year Ended June 30, 1997

All governmental funds are reported as GAAP 25, 1997

Statement #
Continued

	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUND	TOTAL	
					JUNE 30, 1997	JUNE 30, 1996
REVENUES - GOVERNMENTAL FUNDS						
Local taxes	14,211,029	22,484			14,233,513	13,920,979
State grants	181,400	22,227			193,627	407,482
Fees for services	110,541	1,045,158			1,155,699	1,714,282
Interest on bonds	4,458				4,458	43,228
Investment income	411,422			(895,285)	(483,863)	413,887
Other revenues	126,174		12,428,000		12,554,174	2,244,822
Transfer from other funds	14,122		281,284		295,406	228,721
Total revenues	14,950,646	2,377,869	12,440,428	(895,285)	27,073,658	17,111,314
EXPENSES - GOVERNMENTAL FUNDS						
Salaries and benefits	886,173	124,173	714,000	(118,144)	1,582,102	1,481,891
Travel	1,362,354	7,242,028			8,604,382	2,165
Printing	762,287	7,162,817			7,925,104	(1,548)
Telephone	487,100			(8,200,000)	(7,712,900)	
Utilities	1,480,881	13,481,715	5,028	10,888,889	25,403,813	2,882
Supplies	2,629,171	171,788	193,038	1,487,881	4,481,878	1,448,444
Professional fees	3,860,241	3,094,412	1,299,299		8,253,952	10,243,742
Contractual services	3,699,241	17,749,483	1,129,174	1,129,174	22,707,072	18,111,422
Depreciation						
Capital expenditures						
Interest on debt						
Other expenses						
Total expenses	17,438,267	28,441,615	8,450,501	(9,517,129)	46,812,254	39,655,706
Change in fund balances	(2,487,621)	1,070,046	3,989,927	1,372,156	3,954,508	(12,544,392)
FUND BALANCES AT BEGINNING OF YEAR	1,462,025	1,307,823	11,320,501	(1,372,156)	12,728,193	24,663,666
FUND BALANCES AT END OF YEAR	(1,025,596)	2,377,869	15,310,428	1,372,156	17,033,757	12,119,274

The accompanying notes are an integral part of this statement.

Comprehensive Annual Financial Statement

LANCASHIRE COUNTY COUNCIL (2005) (contd)
 Financial Statement
 GOVERNANCE, FINANCE

Statement of
 Financial Position
 (Continued 2005/06)

Continued Statement of Resources, Expenditures and
 Changes in Fund Balances

For the year ended 31st March 2006

All figures are in £ thousands unless otherwise stated.

	GENERAL FUND		SPECIAL FUND		DEBT SERVICE FUND		CAPITAL PROJECTS FUND		TOTALS	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
RESOURCES										
Landfill										
Grants	61,793,122	61,864,276	10,479,221						61,542,797	61,544,188
AG-1000s	6,671,778								6,671,778	6,790,788
Lease and use	202,000								202,000	204,911
Other	1,544,827								1,544,827	1,544,827
Reserves, 2005, 2004	425,548	333,877	11,872				66,871		425,548	671,713
Starting an investment										1,004,045
Final service contribution										794,494
Other (add)	294,029								294,029	427,561
2005	62,706,276	62,198,153	11,491,093				66,871		62,804,240	62,762,987
2004	61,044,101	61,197,153	11,872				66,871		61,222,997	61,222,987
Residual (bring forward)	400,174								400,174	202,266
Residual (to bring forward)	39,114								39,114	39,114
2005	439,288	439,174	439,174				439,174		439,288	439,174
2004	439,174	439,174	439,174				439,174		439,174	439,174
2005	63,145,564	62,637,327	11,930,267				110,045		63,255,828	63,202,161
2004	61,483,275	61,636,327	12,311,046				106,045		61,589,320	61,589,320
EXPENDITURE										
Regular programs	24,446,876	24,126,126							24,446,876	24,126,126
Special programs	11,434,246	11,321,126							11,434,246	11,321,126
Other programs	2,555,850	2,438,000							2,555,850	2,438,000
Capital projects	2,700,430	193,000							2,700,430	193,000
Inter-fund (add support)	2,526,178	193,000							2,526,178	193,000
General administration	1,136,822	90,332	126,272						1,136,822	90,332
Senior administration	2,847,026	2,548							2,847,026	2,548
Business services	590,275	54,491							590,275	54,491
Donation and expenses	3,731,543	2,448,766							3,731,543	2,448,766
2005	44,338,276	43,738,038	129,548				126,272		44,464,096	43,864,372
2004	42,668,726	42,038,038	134,000				126,272		42,805,026	42,164,372
2005	18,767,290	18,767,290	18,767,290				18,767,290		18,767,290	18,767,290
2004	18,767,290	18,767,290	18,767,290				18,767,290		18,767,290	18,767,290

The accompanying notes are an integral part of this statement.

Continued along Financial Statement

LAFOLLETTE PUBLIC SCHOOLS BOARD
Treasurer, Local 10
All Fund (1995) - 100 ACCOUNT GROUPS
Contract/Account Book, June 30, 1997
July 1, 1995 - July 31, 1996 (Fiscal Year 1996)

	PROPRIETARY										TOTALS	
	GOVERNMENTAL FUND TYPE		FUND TYPE		PROPRIETARY FUND TYPE		ACCOUNT GROUPS		REMARKS		TOTALS	
	GENERAL FUND	SPECIAL FUND	GENERAL FUND	DEBT FUND	PROPERTY TAX FUND	UTILITY FUND	FOOD ASSETS	LIABILITIES	NET ASSETS	DEBIT	CREDIT	
Books and Office Credit												49,291.42
Interest on Local Fund Assets					1,188,279							1,188,279
Interest on Debt (negative to revenues)												1,242,794
Local Elections												1,044,861
State Aid to non-revenue	1,278,452		871,448									2,050,146
State Aid to debt	5,041,748											5,041,748
State Aid to utilities	221,471											221,471
State Aid to maintenance	286,491											286,491
Revenue for air conditioning equipment			4,228,273									4,228,273
Revenue for 200 tractor fund assets			5,114,088									5,114,088
Revenue for 200 debt			6,534,014									6,534,014
Revenue for subscriptions												2,178,574
Revenue for subscriptions												1,088,989
Revenue - deposited for general												6,482,282
subscriptions												3,481,485
Unexpended - deposited for elections												46,000
insurance												275,397
Unexpended - unexpended												6,081,088
Total Assets and Other Credits	1,779,471	58,886	1,200,924	1,188,279	1,188,279	80,000	80,000	80,000	80,000	80,000	80,000	11,048,296
Total Liabilities and Other Debits	1,044,861	1,044,861	1,044,861	1,044,861	1,044,861	1,044,861	1,044,861	1,044,861	1,044,861	1,044,861	1,044,861	11,048,296

BY THE CLERK (1995) AND FISCAL OFFICER: [Signature]

The accompanying notes are an integral part of this statement.

Comprehensive Annual Financial Statement

LAFAYETTE PUBLIC SCHOOLS BOARD
Tomball, Louisiana

ALL FUND TYPES AND ACCOUNT GROUPS

Consolidated Balance Sheet, June 30, 1997

Full compliance with GASB 34 will begin June 30, 1998

Continued on page 2

	COMMODAL FUND TYPE			GENERAL FUND			SPECIAL PROJECTS			CAPITAL PROJECTS			RESERVE FUND			PLANT FUND			ACCUMULATED DEBT			TOTALS			
	GENERAL FUND	RESERVE FUND	SPECIAL PROJECTS	PLANT FUND	GENERAL FUND	SPECIAL PROJECTS	RESERVE FUND	PLANT FUND	ACCUMULATED DEBT	RESERVE FUND	SPECIAL PROJECTS	PLANT FUND	ACCUMULATED DEBT	RESERVE FUND	SPECIAL PROJECTS	PLANT FUND	ACCUMULATED DEBT	RESERVE FUND	SPECIAL PROJECTS	PLANT FUND	ACCUMULATED DEBT	RESERVE FUND	SPECIAL PROJECTS	PLANT FUND	
ASSETS AND LIABILITIES																									
Current and long-term receivables	\$12,004,128	\$1,493,488	\$2,374,707	\$18,495,504	\$1,638,874																				
Due from other agencies			\$1,000																						
Investments	84,881	987,188			15,178																				
Prepaid materials	6,288,339	275,782	8,173		179,158																				
Inventory, 2/1/97		288,813																							
Land, buildings, and equipment																									
Accrual liabilities in full amount paid																									
Account to be provided for retirement of general long-term obligations																									
TOTAL ASSETS AND OTHER DEBITS	\$18,187,448	\$2,756,861	\$2,382,880	\$18,495,504	\$1,654,052	\$1,654,052	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874
LIABILITIES AND EQUITIES																									
Accounts payable	\$1,741,708	\$170,488	\$8,800	\$557,843	\$24,388																				
Salaries and wages payable	8,811,828	871,874	48,078																						
Contractual obligations for benefits																									
Accrual Employer's Monthly - retirement liability																									
All other liabilities	471,784	2,800,000		550,500	244,878																				
Unallocated payoffs																									
Interpreting payoffs																									
Debits-in-accounts																									
Commodal accumulated credits																									
Mutual funds and other credits																									
General obligation bonds payable																									
Capital leases payable																									
Other liabilities																									
TOTAL LIABILITIES AND EQUITIES	\$18,187,448	\$2,756,861	\$2,382,880	\$18,495,504	\$1,654,052	\$1,654,052	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874	\$1,638,874

The accompanying notes are an integral part of this statement.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of federal awards, the combining and individual fund financial statements, schedules, and statistical data listed in the table of contents are presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and are not a required part of the general purpose financial statements of The Lafourche Parish School Board. Such information, except for the Statistical Section as marked in the table of contents 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, the information is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

STAGNI & COMPANY

Thibodaux, Louisiana

December 19, 1993





STAGNI & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS - CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

To the Lafourche Parish School Board
Thibodaux, Louisiana

We have audited the accompanying general purpose financial statements of the Lafourche Parish School Board as of June 30, 1997, and for the year then ended as listed in the financial section of the foregoing table of contents. These general purpose financial statements are the responsibility of the Lafourche 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 the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget (OMB) Circular A-133, *Standards of State and Local Government and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether 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 Lafourche Parish School Board as of June 30, 1997, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 19, 1997 on our consideration of the Lafourche Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

FINANCIAL SECTION

Comprehensive Annual



Financial Report

Lafourche Parish School Board

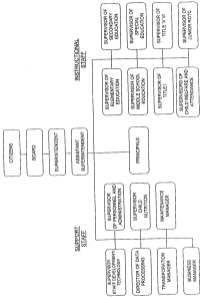
LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Principal Officials

<u>SCHOOL BOARD MEMBERS</u>	<u>OFFICE</u>
Joseph Biallo, president.....	1
Margaret Nequin.....	2
Constance Williams.....	3
Martha Zeringue.....	4
Jessie Fabiano.....	5
Beryl Kraemer.....	6
Dr. Judy Theriot.....	7
Dave DeFolco, vice president.....	8
Eugene Gossoux, Jr.....	9
Dennis Chénace.....	10
Kenny Bollinger.....	11
Aubrey Ogerson.....	12
Milton Gossoux.....	13
Velma Dierl.....	14
Velma Rogers.....	15

<u>ADMINISTRATORS</u>	<u>OFFICE</u>
Dr. Malcolm M. Duplantis.....	Superintendent
Perry Rodriguez.....	Assistant Superintendent
Leonard St. Pierre.....	Supervisor of Secondary Education
Francis Rodriguez.....	Supervisor of Elementary Education
Cory Babin.....	Supervisor of Middle Schools
Linda Dengerfeld.....	Supervisor of Special Education
Luke Ford, Jr.....	Supervisor of Title I
Harold Adams.....	Supervisor of Title IV/V
Lt. Col. Arthur Rice.....	Supervisor of Junior ROTC
Ray Bernard.....	Supervisor of Child Welfare and Attendance
Frank Pasquet.....	Supervisor of Child Welfare and Attendance
Suzanny Hebert.....	Supervisor of Staff Development and Technology
Erno Brossard.....	Supervisor of Personnel and Administration
Dr. Faye Robitcheux.....	Supervisor of Child Nutrition Programs
Chris Bourman.....	Transportation Manager
Britt Lester.....	Director of Data Processing
Francis Hubbell.....	Maintenance Manager
Don Cloutier.....	Business Manager

Lafourche Parish School Board
Organizational Structure



OTHER INFORMATION

Independent Audit: State statutes require an annual audit by independent certified public accountants. The following accounting firm has been used for the June 30, 1997 fiscal year:

Stagni & Company, LLC
Certified Public Accountants
720 Canal Boulevard
Thibodaux, LA 70301
Phone: (504) 447-7225

In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act of 1994 and related OMB Circular A-133. The auditor's report on the general purpose financial statements and combining of the individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the Single Audit part of the Financial Section.

Acknowledgments: The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Business Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

Sincerely,


Dr. Malcolm Dupont
Superintendent


Don Gastel, CPA
Business Manager

Lafourche Parish School Board Members
October 9, 1997

The Board's total outstanding balance of general obligation bonds was \$12,160,000 at June 30, 1997. This means that the current bonded debt per capita was still only \$111 by year-end. The balance in the Debt Service fund was \$2,350,514, which is an increase of \$772,630 over the prior year.

Cash Management: It is the policy of the School Board to invest temporarily idle cash during the year in commercial bank certificates of deposit or in the Louisiana Asset Management Pool (LAMP). The interest earned for all fund types was \$1,144,892, an increase over 1996 of \$99,244.

The School Board has changed its policy for the coming year to include U. S. government securities that are allowed by state law. The investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, all deposits were either insured by federal depository insurance or pledged collateral. All pledged collateral on deposits was held by the trust department of various financial institutions in the School Board's name.

Risk Management: The Board's self-funded workers compensation program which began in October of 1995 has built up a retained earnings balance of \$1,199,239 after providing a reserve of \$574,319 for incurred claims.

The Board maintains a \$50,000 deductible for general liability losses, a \$250,000 deductible for building and content losses due to wind and hail, and a \$100,000 deductible for most other building and content losses. These programs are accounted for in the General Fund, which has a portion of its fund balance designated for general contingencies to serve the same purpose as the retained earnings balance in the Workers Compensation Fund. The balance in the designation for contingencies has increased to \$2,481,490, which is up \$708,057 from the prior year.

Lafourche Parish School Board Members
October 8, 1997

The following is a recap of expenditures by program for the 1997 fiscal year for all governmental fund types:

	1997	Percent of Total	1996	Increase (Decrease) from 1996	Percent Increase
Instruction	350,243,000	58.3%	344,304,194	5,938,806	1.74%
Support Services	24,866,603	39.3%	21,847,127	3,019,476	13.8%
Food Services	5,858,250	9.3%	5,714,293	143,957	2.5%
Community Services	11,300	0.0%	69,328	(58,028)	(83.6%)
Facilities Acquisition & Construction	1,428,700	2.3%	470,587	958,113	203.6%
Other Services	2,872,189	4.6%	2,763,175	109,014	3.9%
Total	595,418,032	100.0%	575,311,694	20,106,338	3.5%

The changes to General Fund expenditures amounted to \$6.3 million. The major cause of the change is the raise received by the Board's employees in 1997. Each employee with instructional certification had a \$1,185 yearly increase funded from the increase in the Minimum Foundation Program. Each support person received a 2% yearly increase. In addition, each employee with an education degree higher than the minimum for the position received an additional \$500 per year. The salary and related benefit changes amount to more than \$5.1 million. Another \$664,000 is due to a prior year insurance refund, which funded a two month premium holiday in the 1997 fiscal year. The Board also spent \$666,000 in non-recurring computer purchases for computers at all the libraries and administrative offices that were funded by the increase in Minimum Foundation Program and capital lease proceeds.

The Air Conditioning Maintenance Fund was charged with an additional \$652,000 to upgrade the air conditioning equipment in the parish. Finally, the 1997 Construction projects began in the 1997 fiscal year. The first projects included only asbestos removal and amounted to \$601,000.

General Fund Balance: The undesignated/unreserved fund balance grew by \$1,072,468 to \$1,349,165 even though \$656,000 of general revenues was put into the designation for contingencies. The total of the reserved, designated and unreserved/undesignated balances grew by \$2,601,178 in 1997.

Debt Administration: The voters approved a \$44.4 million bond issue in January of 1996. The proceeds of the issue are for the upgrade of the facilities at the three high school campuses. The first \$10 million has been sold with an average interest rate of 5.35%. Prior to the sale, the Board was able to obtain a Moody's Investor Service rating of Baa1 and a Standard and Poor's rating of A-. The Moody's rating is an improvement from its prior rating of Baa.

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 1997 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Budgeting Controls. In addition, the School Board maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board's governing body. Activities of the general fund, special revenue funds and debt service fund are included in the annual appropriated budget. Project-length financial plans are adopted for the capital projects funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and activity within an individual fund. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year-end. However, encumbrances generally are re-appropriated as part of the following year's budget.

General Government Functions: The following is a recap of revenues by source for the 1997 fiscal year for all governmental fund types:

	1997	Percent of Total	1996	Increase (Decrease) from 1996	Percent Increase
Local	\$28,975,426	31.4%	\$28,155,550	\$819,876	2.9%
State	\$7,885,131	8.3%	\$7,071,212	\$,813,919	11.5%
Federal	\$,241,528	2.6%	\$,242,782	(\$,254)	0.0%
Total	\$37,102,085	100.0%	\$35,469,544	\$1,632,541	4.6%

Local revenues increased substantially mostly due to the increased economic activity that has increased local tax collections by \$1.7 million. In addition, royalties received for the activity on the Board's 16th section properties has grown by \$1.2 million over last year's revenues. The state revenue source increase is due to the Minimum Foundation Program, which has grown because of the state's salary increase initiative and because of the additional tax effort in the parish.

restructuring the grade level configuration in all 20 schools. This goal of the re-configuration is to modernize the instructional process.

The Board is also increasing its emphasis on upgrading the technology used in the classroom and to train its instructional personnel to use this technology. The Board has created the position of Supervisor of Staff Development and Technology so that these functions can be coordinated.

The Board has also begun modernizing its financial side by starting a centralized purchasing department. The process began by hiring a purchasing manager, and by setting aside funds to purchase a new warehouse. The Board has also refined the process of investing its temporarily idle funds by investing in the Louisiana Asset Management Pool. In the past, the Board has invested only in certificates of deposit.

Future: The superintendent has also begun the long-term planning process by establishing a five year strategic plan for the Board, a copy of which is available upon request. The superintendent is now establishing this process at the school level. Each principal is being trained in the process of establishing a school improvement plan that will be funded by an additional allotment in the 1998 fiscal year.

The Board also plans to improve the services provided to students by hiring elementary guidance counselors, 4th grade foreign language instructors, and additional school nurses. Finally, the Board will be implementing new content standards in the coming fiscal year.

FINANCIAL INFORMATION

Management of the School Board is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

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

as vocational instruction. Other services such as assessment, library, transportation and food services are provided to augment the primary services or to promote the welfare of the students. This report includes all funds and account groups of the School Board.

This report excludes the financial information for the other units of government, such as the parish council and the municipalities, because they have independently elected parish officials or because the School Board has no oversight responsibility. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries. Accordingly, the School Board is not included in any other governmental reporting entity since the School Board members are elected by the public and have decision-making power to designate management, the ability to significantly influence operations, and primary accountability for fiscal matters.

ECONOMIC CONDITION AND OUTLOOK

Lafourche Parish is located in South Louisiana approximately 80 miles west of New Orleans, which is the largest metropolitan area of the region. The largest segment of the economy is the oil and natural gas extraction industry. There are also significant boat building, agricultural, and seafood segments. The parish is home to the Port Fourchon located at the mouth of Bayou Lafourche, the Louisiana Offshore Oil Platform (LOOP) and Nicholls State University, which offers bachelor and master degree programs in such fields as education, business, and nursing.

It is stated in *The Louisiana Economic Outlook: 1996 and 1999* (Scott, Richardson, Jernst published by the Division of Economic Development and Forecasting at LSU that the Houma MSA, which includes Lafourche Parish, is reaching record employment levels. This is a result of the drilling activity in the Gulf of Mexico, and the boom in the local shipbuilding industry. The Houma MSA is expected to gain 5800 new jobs by 1998-99 according to the report.

The LOOP is currently expanding to meet the increased oil drilling activity since it already handles 77% of the nation's crude oil. The U. S. Army Corp of Engineers is deepening the channel at the Port Fourchon to 26 feet so it can accommodate drilling rig repair and increased trade generated by NAFTA. The Port is expected to handle approximately 20 million tons of cargo a year. In the past three years, the Port has tripled the amount of cargo it handles.

MAJOR INITIATIVES

Current: The Board has begun \$44.4 million worth of new construction and renovations at the three high schools in the parish. The project is the first step in

Lafourche Parish School Board
BUSINESS DEPARTMENT

P. O. BOX 879
THIBODAUX, LA 70080-0879

PHONE: 504-491-4421
FAX: 504-491-0021
INTERNET: <http://lafourche.lc3.la.gov/>

Transmittal

October 9, 1997

Members of the Lafourche Parish School Board
805 East Seventh Street
Thibodaux, Louisiana

The comprehensive annual financial report of the Lafourche Parish School Board for the fiscal year ended June 30, 1997 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School 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 School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

The Comprehensive Annual Financial Report is presented in three sections: introductory, Financial, and Statistical. The introductory section includes this transmittal letter, the government's organizational chart and a list of principal officials. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The School Board is a legislative body authorized by Louisiana Revised Statute 17:51 to govern the public education system of Lafourche Parish, Louisiana. The 15 members on the board are elected and serve four year concurrent terms. The main function of the School Board is to provide a full range of services appropriate for students in grade levels ranging from pre-school through grade 12. Services are also provided to students whose education experience has been interrupted to assume adult roles and responsibilities. The services provided include regular and enriched academic instruction, special instruction for handicapped children, as well

INTRODUCTORY SECTION

Comprehensive Annual



Financial Report

Lafourche Parish School Board

C O N T E N T S (Continued)

	STATEMENT SCHEDULE	PAGE
SUPPLEMENTAL INFORMATION:		
Special Revenue Funds:		
Combining Balance Sheet	1	41
Combining Statement of Revenues, Expenditures, And Changes in Fund Balances	2	42
Agency Funds:		
Combining Balance Sheet	3	45
Schedule of Changes in Agency Balances:		
School Activity Fund	4	46
Sales Tax Fund	5	47
Schedule of Compensation Paid Board Members	6	49
SINGLE AUDIT:		
Report on Compliance and on Internal Control Over Financial Reporting Based on An Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards		50
Schedule of Expenditures of Federal Awards	7	52
Notes to the Schedule of Expenditures of Federal Awards		54
Report of Compliance with Requirements Applicable To Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-103		55
Schedule of Findings and Questioned Cost		57



STAGNI & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS - CONSULTANTS

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Lafourche Parish School
Thibodaux, Louisiana

Compliance

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

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

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

Internal Control over Compliance

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

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

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

STAGNI & COMPANY

Thibodaux, Louisiana
December 18, 1997



LAFOURCHE PARISH SCHOOL BOARD
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 1997

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of the Lafourche Parish School Board.
2. No reportable conditions relating to the audit of the financial statements are reported in the Report on Compliance and Internal Control over Financial Reporting Based on an Audit of Financial Statements in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of the Lafourche Parish School Board were disclosed during the audit.
4. No reportable conditions relating to the audit of the major federal award programs are reported in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for the Lafourche Parish School Board expresses an unqualified opinion.
6. No audit findings relative to the major federal award programs for the Lafourche Parish School Board are reported in Part C of this Schedule.
7. The programs tested as major programs include:

I.A.S.A. Title I - Special Education needs of Disadvantaged, Educationally Deprived Children	CPDA#	84,010
I.D.E.A. Assistance for Education of Handicapped	CPDA#	84,027
8. The threshold for distinguishing Types A and B programs was \$305,000.
9. The Lafourche Parish School Board was not determined to be a low-risk auditee.



LAFOURCHE PARISH SCHOOL BOARD
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 1997

B. FINDINGS - FINANCIAL STATEMENT AUDIT

NONE

**C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS
AUDIT**

NONE



STATISTICAL SECTION

Comprehensive Annual



Financial Report

Lafourche Parish School Board

LAFAYETTE PARISH SCHOOL BOARD
 Financial Statement
 Governmental Fund Type

Table 4

General Governmental Expenditures by Program (1)
 Less Non-Fund Taxes
 00000000

FISCAL YEAR	OPERATING	SUPPORT SERVICES	FOOD SERVICES	COMMUNITY SERVICES	FACILITIES MAINTENANCE CONSTRUCTION	GRANT TO SPECIAL EDUCATION DISTRICT 1	GRANT TO SPECIAL EDUCATION	TOTAL
1999	\$12,554,200	\$15,701,100	\$1,214	\$7,854	\$199,859	\$208,644	\$2,769,560	\$43,396,017
1999	25,686,607	14,276,049		7,684	7,684	7,684	294,368	47,059,066
1999	28,140,000	(2) 11,495,735	(2) 4,093,680	9,868	976	148,224	2,827,664	33,734,667
1994	28,155,879	17,246,759	4,495,756	11,870	9,170	223,188	3,826,188	50,149,020
1993	30,894,798	19,826,604	4,740,183	17,649	646,261	186,376	3,128,676	55,441,641
1993	25,414,800	(2) 22,151,807	5,715,121	21,644	294,489	148,620	2,826,148	66,718,627
1994	31,843,424	19,266,664	4,918,187	44,258	1,174,114	89,798	2,882,751	60,189,076
1995	39,821,500	30,814,822	3,593,819	12,427	828,220		2,771,161	69,642,927
1996	44,544,754	21,647,127	5,714,263	49,229	472,887		2,782,775	75,171,664
1997	32,170,808	24,996,822	3,882,669	11,200	1,426,762		2,822,188	65,476,639

(1) Includes general, special, auxiliary, and other service funds.

(2) School Lunch Fund reclassified as Governmental Fund Type - Special Interest Fund.

(3) Prior to 1993 it was classified as Regulatory Fund Type - Enterprise Fund.

(4) Includes \$2,000,000 of cost associated with the settlement of a county litigation.

LAFAYETTE PARISH SCHOOL BOARD
Bossier, Louisiana

PAGE 8

General Governmental Revenues by Source FY
Last Ten Fiscal Years
000000000

FISCAL YEAR	TAXES	INTEREST	% OF COLLECTIONS				TOTAL
			STATE	CITY	STATE	FEDERAL	
1988	\$12,862,842	\$761,280		\$712,880	\$19,019,000	\$5,175,156	\$40,255,948
1989	12,190,283	890,654		878,208	26,240,120	2,889,720	40,008,765
1990	13,266,216	1,463,273	(2) \$766,789	272,857	(2) 24,408,277	(2) 5,289,508	55,487,730
1991	13,044,720	1,800,076	908,040	487,724	50,478,540	1,878,820	67,868,480
1992	13,477,216	1,657,636	964,368	440,277	27,870,278	6,148,727	50,082,200
1993	13,843,676	881,880	988,000	(2) 8,840,181	50,754,712	5,945,860	60,553,807
1994	14,196,176	854,497	956,728	862,128	28,872,880	6,668,800	50,521,001
1995	14,880,481	900,007	1,203,824	988,880	40,818,588	8,716,186	58,247,767
1996	23,295,064	971,713	1,650,668	748,888	42,871,277	8,940,737	78,648,310
1997	21,023,688	844,868	1,366,880	1,838,287	47,858,727	8,897,508	63,679,851

(1) Includes general, special revenue and debt service bonds.

(2) School Lunch Fund included in Governmental Fund Type: Special Purpose Fund.

FY 90-1991 was classified as Proprietary Fund Type: Enterprise Fund.

(3) Includes proceeds from oil royalty litigation of \$5,100,000.

LAFAYETTE PARISH SCHOOL BOARD
Bossier, Louisiana

PAGE 9A

General Governmental Tax Revenues by Source FY
Last Ten Fiscal Years
000000000

FISCAL YEAR	PROPERTY TAX	SALES TAX	% OF COLLECTIONS	
			SALES	TOTAL
1988	\$7,686,606	\$1,091,488	\$207,877	\$11,986,043
1989	7,892,763	1,248,260	214,388	10,126,263
1990	7,884,083	1,461,488	200,872	10,286,270
1991	7,930,081	1,808,000	204,065	10,544,726
1992	7,880,081	1,816,488	220,820	10,497,278
1993	7,888,088	1,828,087	227,885	10,444,679
1994	7,877,827	1,848,821	240,127	10,568,775
1995	8,177,480	1,878,287	227,274	10,883,487
1996	8,544,726	14,788,000	248,881	23,281,604
1997	8,888,227	16,871,176	260,880	25,920,283

LAFORCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Table 2

Property Tax Levies and Collections
Last Ten Fiscal Years
(continued)

FISCAL YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTION	PERCENT OF CURRENT TAX		TOTAL TAX COLLECTION	PERCENT OF TOTAL TAX COLLECTED TO LEVY
			COLLECTED TO LEVY	DELINQUENT TAX COLLECTION		
1988	\$7,887,809	\$7,898,884	97.07%		\$7,898,884	97.07%
1989	7,888,150	7,895,443	97.58		7,895,443	97.58
1990	7,704,882	7,481,878	98.84		7,481,878	98.84
1991	7,494,885	7,380,508	97.87		7,380,508	97.87
1992	7,818,441	7,377,038	95.15	\$19,183	7,396,221	95.40
1993	8,211,752	7,882,028	95.84	8,883	7,890,911	95.73
1994	7,904,408	7,888,881	99.39	8,495	7,897,376	99.39
1995	8,055,227	7,778,881	96.53	407,889	8,186,770	101.52
1996	8,333,874	8,114,040	96.52	798,883	8,912,923	105.88
1997	8,783,348	8,658,955	98.38	188,777	8,847,732	100.83

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Table 4

Assessed Value of Property
Last Ten Fiscal Years
UNASSSESSED

FISCAL YEAR	OFFICE ASSESSED VALUE	HOMESTEAD EXEMPTION	NET ASSESSED VALUE
1988	\$274,802,470	\$86,800,180	\$188,002,290
1989	273,253,030	86,983,700	186,269,330
1990	270,837,170	86,666,000	184,171,170
1991	268,008,200	86,373,680	181,634,520
1992	271,815,400	87,813,000	184,002,400
1993	268,437,848	86,851,870	181,585,978
1994	270,783,718	86,152,000	184,631,718
1995	274,480,960	87,766,400	186,714,560
1996	308,770,320	88,072,000	220,698,320
1997	301,853,440	100,981,378	200,872,062

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Table B

Principal Property Tax Payers
UNRATED

COMPANY	TYPE OF BUSINESS	1988 ASSESSMENT
Loop, Inc.	Oil	\$12,038,710
Loop, Inc.	Oil Pipeline	8,660,730
Louisiana Power & Light Co.	Electric Utility	8,307,880
ArgentBank	Bank	6,708,070
BellSouth Telecommunications	Telephone Utility	6,297,420
Greenhill Petroleum Corp.	Oil and Gas	6,147,480
Lafourche Telephones Co., Inc.	Telephone Utility	5,637,770
Chesam, U. S. A., Production Co.	Oil and Gas	3,420,868
T. E. F. I. (Formerly Texaco)	Oil and Gas	3,371,968
Tarsox, Inc.	Pipeline	3,215,878
		<u>\$85,762,000</u>

LAFORCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Table 6

Computation of Legal Debt Margin
June 30, 1997
UNAUDITED

Gross Assessed Value	<u>3,005,663,418</u>
Debt Limitation 35% of Gross Assessed Value	1,061,982,194
Total Bonded Debt Outstanding	<u>12,150,000</u>
Legal Debt Margin	<u>989,682,194</u>

LAFOURCHE PARISH SCHOOL BOARD
 Thibodaux, Louisiana
 AGENCY - SCHOOL ACTIVITY FUND

Schedule 4

Schedule of Changes in Agency Balances
 For the Year Ended June 30, 1997

(with comparative totals for the year ended June 30, 1995)

SCHOOL NAME	BALANCE		ADDITIONS	DEDUCTIONS	BALANCE
	JUNE 30, 1995	JUNE 30, 1997			
Bayou Blue Elementary	\$133,792	\$124,345	\$119,417	\$135,690	\$138,069
Bayou Boeuf Elementary	42,940	42,134	41,453	43,591	43,591
Chackbay Geometry	12,527	64,263	61,400	15,360	15,360
Cut Off Elementary	49,827	64,567	66,568	64,786	64,786
Galliano Elementary	15,288	79,180	66,243	21,494	21,494
Golden Meadow Lower Elementary	11,894	67,200	66,892	79,632	79,632
Golden Meadow Upper Elementary	27,091	78,541	68,134	37,458	37,458
W.S. Lafourche Elementary	33,348	102,483	104,771	30,668	30,668
Larose Lower Elementary	34,003	68,260	106,999	32,314	32,314
Larose Middle	42,798	102,344	95,691	52,451	52,451
Labadie Lower Elementary	25,484	64,667	64,208	25,625	25,625
Labadie Upper Elementary	18,218	68,788	68,890	21,214	21,214
Plantation Lower Elementary	32,676	68,215	71,800	26,667	26,667
Plantation Upper Elementary	28,656	67,666	101,217	25,664	25,664
St. Charles Elementary	25,302	48,361	46,262	30,491	30,491
Sixth Ward Middle	41,181	63,665	59,709	44,455	44,455
South Thibodaux Elementary	37,275	66,660	60,342	33,623	33,623
Thibodaux Elementary	26,178	116,648	66,578	57,348	57,348
East Thibodaux Junior High	42,611	171,260	153,228	60,675	60,675
Golden Meadow Junior High	62,083	168,660	188,268	63,626	63,626
Larose-Cut Off Junior High	62,227	168,807	201,268	68,749	68,749
Lyceland Junior High	43,137	198,577	188,601	60,163	60,163
Plantation Junior High	38,787	267,800	280,628	17,664	17,664
West Thibodaux Junior High	31,481	126,708	137,248	19,260	19,260
Central Lafourche High	167,496	1,628,414	1,623,238	162,483	162,483
South Lafourche High	167,082	716,841	669,828	212,223	212,223
Thibodaux High	366,669	1,556,858	1,485,708	479,668	479,668
Lafourche Parish Alternative School	8,587	62,661	62,168	9,089	9,089
Total for 1997	\$1,686,925	\$5,858,537	\$5,754,900	\$1,871,359	
Total for 1995	\$1,611,504	\$5,941,223	\$5,458,769	\$1,686,925	

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana
AGENCY - SALES TAX FUND

Schedule B

Schedule of Changes in Agency Balances
For the Year Ended June 30, 1987
(with comparative totals for the year ended June 30, 1986)

	JUNE 30, 1987	JUNE 30, 1986
BALANCE AT BEGINNING OF YEAR	\$3,480,504	\$387,548
ADDITIONS		
Sales and use tax collections	20,208,133	27,803,712
Earnings on investments	28,047	21,231
Fees earned	124,280	146,554
Total Additions	<u>20,358,460</u>	<u>28,071,497</u>
DEDUCTIONS		
Transfers to:		
General Fund	18,880,291	23,174,689
Lafourche Parish Sheriff	3,104,086	3,288,654
Tourist Commissioners, Lafourche Parish Council	60,180	86,100
Solid Waste Disposal, Lafourche Parish Council	4,858,290	5,088,791
Town of Golden Meadow	168,823	139,232
City of Thibodaux	4,156,878	3,089,001
Town of Lockport	180,268	141,520
Refunds of sales tax	221,218	225,325
Fees paid	184,288	145,784
Expenses	18,738	14,917
Total Deductions	<u>28,812,648</u>	<u>35,627,330</u>
BALANCE AT END OF YEAR	<u>\$4,955,713</u>	<u>\$3,480,504</u>
BALANCE DUE:		
Due to other funds	\$2,342,888	\$2,320,842
Deposits due others	<u>1,422,825</u>	<u>\$1,159,662</u>
	<u>\$4,180,713</u>	<u>\$3,480,504</u>

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
June 30, 1987

GENERAL

COMPENSATION PAID BOARD MEMBERS

The schedule of compensation paid to the School Board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

Compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly method payment of compensation. Under this method, the members of the School Board receive \$600 per month and the president receives \$700 per month. In addition, each member of the executive committee receives \$50 for each meeting attended, not to exceed \$50 in any one calendar month.

LAFAYETTE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Schedule #

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 1997

<u>BOARD MEMBER</u>	<u>AMOUNT</u>
Joseph Blaha, President	\$9,400
Kerney Bellinger	7,200
Dennis Chaisson	7,800
David Delfino, Jr.	7,800
Jessie Fabiano	7,200
Beryl Klaster	7,200
Verina Duet	7,200
Eugene Doudin, Jr.	7,200
Bilbon Goussier	7,800
Margaret Hazum	7,200
Audrey Orgeron	7,200
Verina Rogosa	7,200
Dr. Judy Theriot	7,200
Caroline Williams	7,200
Melba Zeringue	7,200
Total	<u>\$111,000</u>

SINGLE AUDIT SECTION

Comprehensive Annual



Financial Report

Lafourche Parish School Board



STAGNI & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS – CONSULTANTS

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Lafourche Parish School Board
Thibodaux, Louisiana

We have audited the general purpose financial statements of the Lafourche Parish School Board for the year ended June 30, 1997 and have issued our report thereon dated December 19, 1997. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Lafourche Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors and irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Louisiana Offices

1200 Canal Boulevard • Thibodaux, LA 70080
Phone (504) 443-3326 • Fax: (504) 446-3633

1600 West 82nd • Lake Charles, LA 70601
601.934.2171 • <http://www.stagni.com>
E-Mail: info@stagni.com

2004 Boulevard • New Orleans • Shreve, LA 70502
Phone (504) 833-9845 • Fax (504) 833-9844

To the LaSalle Parish School Board
Page 2

This report is intended for the information of management and federal reviewing agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

STAGNI & COMPANY

Thibodaux, Louisiana
December 19, 1997



LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, La.

Schedule F
(Continued)

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

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM NAME	CFDA NUMBER	ACTIVITY
I. A. S. A. Title I - Special Education needs of Disadvantaged/		
Educationally Deprived Children	84.018	34,089,529*
Migrant Education	84.011	128,823
I. A. S. A. Title II Education for Economic Security	84.194	124,766
I. A. S. A. Title IV - Drug Free Schools and Communities		
State Grant	84.180	73,848
I. A. S. A. Title VI - Improving School Programs - State Basic	84.181	130,140
I. D. E. A. - Assistance for Education of Handicapped	84.027	800,848*
I. D. E. A. - Preschool	84.173A	123,838*
I. D. E. A. - Preschool	84.181A	101,425
I. D. E. A. - Infant/Toddler Part H Goals 2000	84.206A	322,895
Total United States Department of Education		<u>6,172,306</u>
United States Department of Health and Human Services		
Passed Through Louisiana		
Department of Social Services:		
Project Independence	83.581	212,783
United States Department of Labor		
Passed Through Louisiana		
Department of Labor:		
Job Training Partnership Act	17.358	41,824
Total Program Activity		<u>6,427,739</u>

* denotes major program

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
June 30, 1997

1. BASIS OF ACCOUNTING

The Schedule of Expenditures of Federal Awards was prepared on the modified accrual basis of accounting, which is consistent with the general purpose financial statements.

2. DEFINITION OF CLUSTER

A cluster of programs means a grouping of closely related programs that share common compliance requirements. The types of clusters of programs are research and development, student financial aid, and other clusters. "Other clusters" are defined by the Office of Management and Budget (OMB) in the compliance supplement or as designated by a State for Federal Awards the State provides to a subrecipient that meet the definition of a cluster of programs.

LAFAYETTE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Table 7

Ratio of Total Revenue/Obligation
Based on Appraised Value and Net
General Obligation/Debt Per Dollar
Last Ten Fiscal Years
continued

FISCAL YEAR	% OF POPULATION	APPRAISED VALUE	GENERAL OBLIGATION DEBT	LEISURE DEBT	NET NON-DEBT DEBT	RATIO OF NET REVENUE TO NET DEBT VALUE	NET DEBT PER CAPITA
1985	88,867	\$189,287,279	\$43,200,000	\$999,571	\$48,200,000	8.88	\$552
1986	88,176	188,260,100	17,770,000	762,882	18,533,000	8.56	207
1987	87,767	183,870,879	16,240,000	598,837	16,839,000	8.20	189
1988	88,188	178,507,658	14,800,000	383,440	15,200,000	8.80	188
1989	88,811	184,804,878	10,800,000	41,380	10,800,000	7.87	107
1990	88,882	179,000,170	11,800,000	300,100	12,100,000	8.88	138
1991	87,020	188,638,783	8,870,000	444,023	9,314,000	4.73	88
1992	81,271	183,688,000	8,800,000	171,000	9,000,000	3.21	97
1993	81,944	186,740,000	4,000,000	1,500,000	3,000,000	1.90	34
1997	88,347	200,801,870	12,100,000	2,200,000	10,000,000	4.88	111

||| © Woods and Poole Economics, Inc. 1997. Woods and Poole Economics, Inc. does not guarantee the accuracy of the information and that the use of the information, and any conclusions drawn therefrom, are solely the responsibility of the Lafayette Parish School Board.

LAFOURCHE PARISH SCHOOL BOARD
 Thibodaux, Louisiana

PAGE 8

Ratio of Annual Debt Service Expenditures
 For General Obligation Bonded Debt
 to Total General Governmental Expenditures
 Last Ten Fiscal Years.

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	(1) TOTAL GENERAL GOVERNMENTAL EXPENDITURES	RATIO OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES
1988	\$1,305,080	\$1,398,785	\$2,703,865	\$42,398,013	6.48
1989	1,480,080	1,328,835	2,728,915	48,862,847	6.07
1990	1,330,080	1,202,255	2,532,335	53,754,483	5.08
1991	1,874,080	1,185,755	2,741,785	58,748,929	4.83
1992	1,854,080	1,071,327	2,899,327	62,442,841	4.84
1993	1,958,880	771,853	2,697,663	65,118,597	4.89
1994	2,070,800	676,731	2,698,731	66,130,373	4.89
1995	2,152,808	664,771	2,678,771	69,642,307	3.83
1996	2,280,808	584,777	2,675,717	73,171,804	3.99
1997	2,485,808	261,241	2,668,241	68,679,838	3.12

(1) Includes general, special revenue and debt service funds

LAFORCÈS PARISH SCHOOL BOARD
Thibodaux, Louisiana

Table 9

Demographic Statistics
(2000-2007)

Form of Government	Parish School Board
Geographic Area	1,472 Square Miles
Population	68,547
Membership	18,078
Number of Schools	28
Total Full Time Employees:	1,895
Instructional Only:	1,303

FISCAL YEAR	(I) POPULATION	(II) (2) PER CAPITA INCOME	SCHOOLS ENROLLMENT	(3) TOTAL EMPLOYMENT
1998	66,847	\$10,022	95,071	38,548
1999	66,778	11,255	95,285	38,824
2000	66,707	12,288	95,157	39,824
2001	66,188	12,854	95,481	41,028
2002	66,311	13,273	95,045	41,388
2003	66,682	13,776	95,219	42,181
2004	67,082	14,981	95,258	43,274
2005	67,677	15,880	95,442	44,282
2006	67,884	16,527	95,281	44,585
2007	68,347	17,265	95,078	44,888

(I) © Woods and Poole Economics, Inc. 1987. Woods and Poole Economics, Inc. does not guarantee the accuracy of the information and that the use of the information, and any conclusions therefrom, are solely the responsibility of the Lafourcade Parish School Board.

(2) In current dollars.

LAFOURCHE PARISH SCHOOL BOARD
 Thibodaux, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
 General Purpose Financial Statements
 For the Year Ended June 30, 1997
 With Supplemental Schedules

C O N T E N T S

	<u>EXHIBIT</u> <u>NUMBER</u>	<u>PAGE</u>
GENERAL INFORMATION		
Transmittal Letter		1
Organizational Structure		8
Principal Officials		9
FINANCIAL INFORMATION		
Independent Auditor's Report		10
Combined Balance Sheet - All Fund Types and Account Groups.....	A	12
Governmental Fund Type:		
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances.....	B	14
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget And Actual: General, Special Revenue, and Debt Service Funds.....	C	18
Proprietary Fund Type:		
Statement of Revenues, Expenses, and Changes In Retained Earnings.....	D	18
Statement of Cash Flows.....	E	19
Notes to the Financial Statements.....		20

**Lafourche
School
Board**

Joseph Mello
President
District 1

Margaret Hoquin
District 2

Constance Williams
District 3

Martha Zeringue
District 4

Jesse Fialano
District 5

Gary Kramer
District 6

Dr. Judy Theriot
District 7

Coco DeFallo
District 8

Eugene Houston, Jr.
District 9

Dennis Chanson
District 10

Kenny Bollinger
District 11

Audrey Ogerton
District 12

Milton Cousin
District 13

Verne Dost
District 14

Valne Rogers
District 15

**COMPREHENSIVE
ANNUAL
FINANCIAL
STATEMENT**

For Fiscal Year Ending June 30, 1997

Dr. Malcolm M. Duplantis, Superintendent

Don Gaudet, Business Manager

2682

Comprehensive Annual



OFFICIAL
FILE COPY
DO NOT SEND OUT
Date Rec'd:
Date Rec'd:
Date Rec'd:
Date Rec'd:

LIBRARY
97 DEC 29 AM 10
9803903

Financial Report

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, 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.

June 30, 1997

Submitted by

Dr. Malcolm Duplantis

Superintendent

Prepared by

Don Gaudet

Business Manager

Lafourche Parish School Board

Reference Date: FEB 11 1998