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INDRIA PARISH SCHOOL BOARD

FINANCIAL REPORT

JUNE 30, 1987

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Release Date 2-25-88

1/18/87

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**INDEPENDENT AUDITOR'S REPORT
 ON THE FINANCIAL STATEMENTS**

Iberia Parish School Board
 New Orleans, Louisiana

We have audited the accompanying general purpose financial statements and the combining, individual fund and account group financial statements of the Iberia Parish School Board as of and for the year ended June 30, 1997, as listed in the table of contents. These general purpose financial statements are the responsibility of the Iberia 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 issued by the Comptroller General of the United States, as they pertain to the financial audits. The Office of Management and Budget's Compliance Supplement for State, Local, Governmental and Non-Profit Organizations, Circular R-123, Guidelines for State, Local, Governmental and Non-Profit Organizations. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall 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 Iberia Parish School Board as of June 30, 1997, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles. Also, in our opinion, the combining and individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Iberia Parish School Board as of June 30, 1997, and the results of operations of each fund 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 October 24, 1997 on our consideration of the Iberia Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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

Braynard B. Breaux, Director
New Iberia, Louisiana
October 24, 1997

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - CONTINUED)

1981-82 FINANCIAL STATEMENTS
 (GENERAL BALANCE SHEET)
 ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1982
 With Comparative Totals for June 30, 1980

	Governmental Fund Types			
	General	Special Revenue	Enterprise	Capital Projects
ASSETS				
Cash and cash equivalents	\$ 1,786,877	\$ 1,276,860	\$ 864,872	\$ 717,884
Investments	14,278,787	1,278,887	1,789,881	1,888,888
Receivables	477,888	788,888	78,888	78,888
Due from other funds	1,787,888	77,888	--	--
Due from other governmental entities	787,888	787,888	--	--
Inventory	--	487,888	--	--
Other assets	787,888	787,888	--	--
Fixed assets	--	--	--	--
Amount available to other services	--	--	--	--
Funds	--	--	--	--
Amount to be provided for retirement of general long-term debt	--	--	--	--
Total assets	\$11,877,887	\$11,877,887	\$1,877,887	\$1,877,887
LIABILITIES AND FUND EQUITY				
1980-81				
Accounts payable	\$ --	\$ --	\$ --	\$ --
Accounts payable	47,888	687,888	--	787,888
Other liabilities	1,877,888	--	--	--
Accrued payroll liabilities	1,787,888	--	--	--
Due to other funds	68	1,787,888	--	788
Due to other governmental entities	--	--	--	--
Deposits due employees	--	--	--	--
Deposits due others	--	--	--	--
Grants receivable	--	78,888	--	78,888
Grants payable	--	--	--	--
Accrued compensated absences	--	--	--	--
Retiree compensation liabilities	--	--	--	--
Total liabilities	\$4,877,888	\$2,877,888	--	788,888
Fund equity				
Investment in general fund assets	--	--	--	--
Fund balances -				
Reserve fund				
Total fund	1,877,888	--	--	--
Debt service	--	--	1,877,888	--
Inventory	--	487,888	--	--
Fund equity	487,888	6,888	--	787,888
Long term receivables	87,888	--	--	--
Reserve fund				
Total general	1,877,888	687,888	--	1,877,888
Total special	2,877,888	2,877,888	--	2,877,888
Total fund equity	<u>\$4,877,888</u>	<u>\$2,877,888</u>	<u>\$1,877,888</u>	<u>\$1,877,888</u>
Total liabilities and fund equity	\$11,877,887	\$11,877,887	\$1,877,887	\$1,877,887

SEE BACKS TO FINANCIAL STATEMENTS.

Fiscal Year Level Type	Account Status		Totals	
	(General Fund)	(Special Fund)	CHASINGWATER DISTRICT	
	2007	2008	2007	2008
\$ 1,294,780	\$ ---	\$ ---	\$ 1,294,780	\$ 11,212,760
476,440	---	---	476,440	10,061,760
---	---	---	---	620,260
---	---	---	1,368,780	1,882,070
---	---	---	1,004,207	1,271,807
---	---	---	483,281	942,770
---	---	---	388,208	889,704
---	80,756,788	---	80,756,788	87,073,480
---	---	0,364,235	1,764,235	2,176,860
---	---	30,486,827	30,486,827	30,486,827
\$ 1,488,400	80,756,788	30,851,062	133,133,340	130,807,967
\$ ---	\$ ---	\$ ---	\$ ---	\$ 90,700
---	---	---	300,000	600,000
---	---	---	1,000,000	4,000,000
---	---	---	1,250,000	1,400,000
44,000	---	---	1,000,000	1,000,000
---	---	---	---	1,000
400,000	---	---	400,000	800,000
1,000,000	---	---	1,000,000	1,000,000
---	---	---	---	500,000
---	---	30,000,000	30,000,000	40,000,000
---	---	0,364,235	1,364,235	2,000,000
---	---	30,364,235	31,364,235	40,500,000
1,488,400	---	30,364,235	31,848,470	50,500,000
---	80,756,788	---	80,756,788	80,000,000
---	---	---	1,000,000	1,000,000
---	---	---	1,000,000	2,176,860
---	---	---	483,281	942,770
---	---	---	388,208	889,704
---	---	---	80,000	80,000
---	---	---	1,114,827	2,176,860
---	---	---	30,170,136	30,170,136
---	80,756,788	---	79,861,663	79,176,870
1,488,400	80,756,788	30,364,235	133,133,340	130,807,967

2010-2011 SCHOOL YEAR

Sheet 3

CONDENSED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL COMMERCIAL FUND TYPES

FOR THE YEAR ENDING JUNE 30, 2011
WITH COMPARATIVE TOTALS FOR THE YEAR ENDING JUNE 30, 2010

	General	Special Revenue	State Services	Capital Projects	Totals	
					2011	2010
REVENUES						
Local revenues						
Taxes -						
Ad valorem	\$ 2,107,432	\$ --	\$ 4,076,794	\$ --	\$ 6,184,226	\$ 6,071,000
Sales and use	10,171,039	2,127,076	676,796	--	12,975,911	12,260,100
Benefits, licenses and royalties	27,271	--	--	--	27,271	85,400
Fees	1,217,762	--	--	--	1,217,762	705,770
Interest earnings	1,710,434	155,470	88,742	88,509	2,043,155	1,874,425
Gift services	--	541,244	--	--	541,244	671,650
Miscellaneous	790,143	4,239	--	--	794,382	627,050
State revenues						
Grants-in-aid						
general	10,880,201	--	--	--	10,880,201	29,774,100
restricted	2,110,489	142,478	--	--	2,252,967	4,783,500
Federal sources						
restricted grants-in-aid	--	2,502,132	--	--	2,502,132	21,882,110
state revenues	14,722,000	12,002,132	3,886,692	88,509	28,709,333	26,788,200
Commercial						
Insurance						
legal or programs	21,111,730	88,400	--	--	21,200,130	23,284,714
special education	10,764,439	973,800	--	--	11,738,239	11,707,144
restricted education	1,418,411	523,380	--	--	1,941,791	1,500,141
Other instructional programs	777,420	144,000	--	--	921,420	898,180
special programs	667,660	1,162,760	--	--	1,830,420	1,250,148
adult and continuing education programs	10,760	91,240	--	--	10,760	77,032
Support activities						
Pupil support	2,442,090	--	--	--	2,442,090	2,476,100
Instructional staff support	1,900,000	--	--	--	1,900,000	2,167,100
general administration	1,004,170	1,000	266,064	--	1,271,234	1,234,148
school administration	1,277,076	88,000	--	--	1,365,076	1,295,700
business services	867,078	--	--	--	867,078	864,100
Plant services	4,868,089	2,689,000	--	--	7,557,089	10,166,600
Student transportation services	1,133,780	680	--	--	1,134,460	1,177,871
Central services	434,937	--	--	--	434,937	387,800
Food	517,713	4,266,878	--	--	4,784,591	4,745,641
Excess by activities	210,081	--	--	--	210,081	250,100
Net services						
Financial investment	--	--	2,480,000	--	2,480,000	2,471,000
Interest and bank charges	--	--	2,897,543	--	2,897,543	2,794,700
Capital outlay	252,000	1,188,550	--	252,000	1,792,550	1,182,000
Total expenditures	28,128,550	17,287,392	7,887,112	252,000	46,555,054	40,791,380

WYOMING PUBLIC SCHOOL BONDS

COMBINED STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND BALANCE - ALL FUNDING SOURCES

for the Year Ended June 30, 1997
 with comparative totals for the Year Ended June 30, 1996

	General	Special	State	Capital	Totals	
					1997	1996
Excess (deficiency) of revenues over expenditures	\$ 4,509,551	\$ 1,048,809	\$ 1,112,620	\$ 1,750,189	\$ 3,419,969	\$ 11,391,000
Other financing sources (with operating transfers in operating transfers fund)	700,000	--	--	--	120,700	700,700
	--	1,700,000	--	--	1,700,000	1,700,000
Net proceeds of refunding bonds	--	--	--	--	--	1,700,700
Payments to refunding source agent	--	--	--	--	--	11,700,000
Total other financing sources (with)	700,000	1,700,000	--	--	1,700,000	--
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 4,709,551	\$ 2,748,809	\$ 1,112,620	\$ 1,750,189	\$ 4,400,069	\$ 13,091,000
Fund balance, beginning	\$ 2,000,000	\$ 2,250,000	\$ 2,000,000	\$ 2,000,000	\$ 8,250,000	\$ 8,000,000
Reduction in required reserve	--	--	--	--	--	200,000
Fund balance, ending	\$ 2,000,000	\$ 2,250,000	\$ 2,000,000	\$ 2,000,000	\$ 8,150,000	\$ 8,200,000

See Notes to Financial Statements.

DELAWARE PUBLIC SCHOOLS BOARD

COMPARATIVE STATEMENT OF REVENUE, EXPENDITURES
AND CAPITAL IN FISCAL YEAR ENDED - 2007
(YEAR ENDED 2007) AND BUDGET - FISCAL YEAR ENDED 2008

for the Year Ended June 30, 2007

	General			Special Services		
	Budget	Actual	Percentage	Budget	Actual	Percentage
REVENUE						
Local sources:						
Taxes:						
Ad valorem	\$ 1,478,879	\$ 1,587,477	107.23%	\$ --	\$ --	--
Sales and use	17,738,877	18,100,149	102.04%	2,464,082	2,433,481	98.76%
Benefits, Grants, and Donations	85,000	57,571	67.73%	--	--	--
Gifts	881,553	1,887,943	214.18%	--	--	--
Interest earnings	1,000,000	1,000,000	100.00%	100,000	238,840	238.84%
Food services	--	--	--	--	470,798	470.79%
Miscellaneous	662,557	788,183	118.96%	1,100	4,800	436.36%
State sources:						
Special State Grants-In-Aid	41,889,360	41,889,360	100.00%	--	--	--
State-Related Grants-In-Aid	2,000,000	2,000,000	100.00%	161,199	161,199	100.00%
Federal (200700)	--	--	--	--	--	--
Special State Grants-In-Aid	--	--	--	1,188,181	1,061,170	89.31%
Total revenue	\$24,888,266	\$26,752,820	107.50%	\$2,652,282	\$2,897,190	109.23%
EXPENDITURES						
Instruction:						
Regular program	24,684,500	24,574,454	99.56%	97,116	88,476	91.13%
Special education	10,796,760	10,894,489	100.86%	1,089,239	970,890	90.06%
Instructional materials	1,287,700	1,478,411	114.83%	85,187	101,443	119.09%
Class instructional program	700,000	700,000	100.00%	100,000	100,000	100.00%
Special program	689,554	627,860	91.05%	1,484,117	1,283,780	86.57%
Adult and continuing education programs	21,100	28,880	137.00%	68,117	49,000	71.94%
Support services:						
Facilities support	2,478,470	2,480,894	100.11%	--	--	--
Instructional staff	2,008,048	2,008,889	100.04%	--	--	--
General administration	1,089,700	1,082,024	99.33%	1,117	1,008	89.43%
School administration	1,110,458	1,280,434	115.30%	80,000	88,000	110.00%
Business services	864,886	867,428	100.18%	--	--	--
Food services	4,491,384	4,498,889	100.17%	2,464,082	2,469,297	99.85%
Student transportation services	4,313,880	5,100,188	118.23%	--	580	5.80%
Central services	600,000	626,917	104.49%	--	--	--
Fuel	338,700	337,700	99.70%	4,466,747	4,266,208	95.51%
Library services	275,000	275,000	100.00%	--	--	--
Other services:						
Principal retirement	--	--	--	--	--	--
Interest and bank charges	--	--	--	--	--	--
Capital outlay	1,184,862	804,860	67.94%	1,800,100	1,100,000	61.11%
Total expenditures	\$24,748,500	\$26,738,500	108.08%	\$2,480,247	\$2,477,860	99.91%

In our opinion, the Ileria 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, 1987.

Internal Control Over Compliance

The management of the Ileria 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 Ileria Parish School Board's internal control over compliance with requirements that would 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 OIG Circular A-333.

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 reasonably 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 the Ileria Parish School Board, management, Federal awarding agencies and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Barbara Beck Levin, CPA
New Orleans, Louisiana
October 24, 1987

IBERIA PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 1991

I. Summary of Auditors' Results

The following summarizes the auditors' results in accordance with OMB Circular A-133:

- a. An unqualified opinion was issued on the general purpose, combining, individual fund and account group financial statements of the Iberia Parish School Board as of and for the year then ended June 30, 1991;
- b. A reputable condition was disclosed by the audit of the financial statements but not considered a material weakness;
- c. The audit did not disclose any noncompliance considered material to the financial statements of the Iberia Parish School Board;
- d. The audit did not disclose any items required to be reported under OMB Circular A-133;
- e. An unqualified opinion was issued on compliance for major programs;
- f. The audit did not disclose any audit findings related to Federal awards;
- g. The following programs were considered to be major programs for the year ended June 30, 1991:

OSBA Title I	CFR# 84.018
Special Education	CFR# 84.027A
OSBA Composites	CFR# 18.508
National School Lunch and School Milk Program	CFR# 18.555

- h. \$289,890 was the threshold used to distinguish Type B from Type D programs;
- i. The Iberia Parish School Board did not qualify as a low-risk auditee.

II. Findings in Accordance with Government Auditing Standards

The following finding relates to the financial statements and is required to be reported in accordance with Government Auditing Standards:

Finding 887-1 -

The Iberia Parish School Board pays its teachers and other staff and ten month employees who were employed before July 1, 1975 on a twelve month basis beginning July 1 and ending June 30. Because the employee services do not begin until late August, this procedure results in advance payments of salaries during July and August.

(Continued)

In several opinions, the Louisiana Minority Council has ruled that paying an employee prior to the completion of a pay period for the rendering of services is considered to be a donation. Article VII, Section 14 of the 1974 Constitution prohibits the donation of funds, credit, property, or things of value of the state to any political subdivision.

This condition was also included in the 1990 audit.

III. Findings and Questioned Costs for Federal Awards

No findings or questioned costs related to federal awards were disclosed by the audit.

DEPARTMENTAL EXPENDITURE SCHEDULES

Federally Assisted

Programs -

In accordance with the Single Audit Act Amendments of 1994 and Office of Management and Budget Circular A-133, a schedule of expenditures of federal awards is presented.

Compensation

Paid to Board

Members -

The schedules of compensation paid to school board members are presented in compliance with House Concurrent Resolution No. 44 of the 1979 Session of the Louisiana Legislature.

**UNITED STATES SENATE, SENATE
New York, Louisiana**
SCHEDULE OF CONTRIBUTIONS BY INDIVIDUALS
FOR THE YEAR ENDING JUNE 30, 1967

NAME OF CONTRIBUTOR U.S. Resident or U.S. Citizen Not a Party to the Campaign or Treasurer	CONTRIBUTION TO CANDIDATE	DATE MADE	CHECK NUMBER	AMOUNT OF CASH CONTRIBUTION	AMOUNT OF CASH RECEIVED	CURRENT YEAR TOTAL RECEIVED
John Edwards		04/27	04	1.00	1.00	1.00
Edna Tins I	Small contributions Edna Tins I New York New York New York New York New York	04/27		1.00	1.00	1.00
		04/27		1.00	2.00	2.00
		04/27		1.00	3.00	3.00
		04/27		1.00	4.00	4.00
		04/27		1.00	5.00	5.00
Robert Edwards		04/27	04	1.00	1.00	1.00
Benjamin Edwards	Small contributions Benjamin Edwards New York	04/27		1.00	1.00	1.00
		04/27		1.00	2.00	2.00
Franklin	Small contributions Franklin New York	04/27		1.00	1.00	1.00
		04/27		1.00	2.00	2.00
Lawrence Edwards	Small contributions Lawrence Edwards New York	04/27		1.00	1.00	1.00
		04/27		1.00	2.00	2.00
Edna Tins II	Small contributions Edna Tins II New York	04/27		1.00	1.00	1.00
		04/27		1.00	2.00	2.00
Edna Tins Edwards	Small contributions Edna Tins Edwards New York	04/27		1.00	1.00	1.00
		04/27		1.00	2.00	2.00
Edna Tins Edwards	Small contributions Edna Tins Edwards New York	04/27		1.00	1.00	1.00
		04/27		1.00	2.00	2.00

(Continued)

STATE FUNDING SOURCE, SOURCE
 FOR THE YEAR ENDED JUNE 30, 1982
 LISTED BY DEPARTMENT OR AGENCY, AGENCY
 FOR THE YEAR ENDED JUNE 30, 1982

DEPARTMENT	PROGRAM TITLE	CITY NUMBER	STATE PROGRAM	PROGRAM NUMBER	PROGRAM OR AGENCY	CURRENT YEAR REVENUE ESTIMATED	CURRENT YEAR EXPENDITURE
Public Schools for Lafayette Parish School Board		0000	0000	0000	0000	4,572	4,572
		0000	0000	0000	0000	6,500	6,500
Total Department of Education							
U.S. Department of Education Federal Agency for Education at Louisiana	Title I	0000	0000	0000	0000	1,000	1,000
	Other non-revenue	0000	0000	0000	0000	19,177	19,177
Total Federal Source and Source for Program							
		0000	0000	0000	0000	10,671	10,671
Total Department of Health and Human Services							
U.S. Department of Health and Human Services Federal Agency for Training University of Louisiana	Young Adults Vocational Program	0000	0000	0000	0000	0,000	0,000
		0000	0000	0000	0000	0,000	0,000
Total Federal Potential Available							
		0000	0000	0000	0000	10,671	10,671
Total Federal Potential Available							
		0000	0000	0000	0000	10,671	10,671

INDIA PARISH SCHOOL BOARD

EXHIBIT 1-07

SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 1997

Compensation of the school board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:46, the School Board members have elected the monthly payment method of compensation. Under this method, the members of the School Board receive \$400 per month, and the president receives \$875 per month for performing the duties of his/her office.

The following is a schedule of compensation paid to each board member for the year ended June 30, 1997:

Clara Carlier	\$ 4,000
Isabella Collins	4,000
Mary Davis	4,000
Ruth Fontenot	4,000
Harold Frenin	4,000
Mary Goodley	4,000
Rita Holmes	4,000
Robbie LeBlanc	7,250
Bernard Leonard	4,000
Ray Massey	4,000
John McDaniel	4,000
Glenn Necker	7,250
Bernard Nivier	4,000
Barbara Youngkin	<u>4,000</u>
Total	<u>531,000</u>



BRUSSARD, POCHÉ, LEWIS & BRIGAIN
CERTIFIED PUBLIC ACCOUNTANTS

October 24, 1997

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Clayton Robinson, CPA

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Michael J. Tucker, CPA

George J. Snyper III, CPA

Matthew Smith, CPA

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D. Ann Wilson, CPA

Paul C. Gaddy, CPA

To the Iberia Parish School Board
New Iberia, Louisiana

During our audit of the general purpose, combining, individual first- and second-grad group financial statements of the Iberia Parish School Board as of and for the year ended June 30, 1997, we developed the attached items which we believe merit your attention.

The comments and suggestions outlined on the following page are being presented for your consideration as steps in which operating procedures may be improved. We will be happy to discuss in greater detail the items presented. If you have any questions concerning these comments and suggestions, or if we can be of further assistance, please contact us at your convenience.

We wish to express our appreciation for your cooperative during our audit.

Very truly yours,

Brummett, Poché, Lewis & Brigain
Brummett, Poché, Lewis & Brigain

George J. Snyper
Partner

Interbank Transfers

Findings:

The Board is in the habit of transferring monies between funds quite frequently during the month. During our audit for the fiscal year ended June 30, 1991, it became evident when the Board wrote approximately seventeen checks prior to year end but had not deposited the funds until after year end.

Recommendation:

Measures should be taken to ensure that all interbank transfers are properly received by the Board. This should include verifying that checks written by individual funds to other funds are being deposited in the paper's account in the same month the check is written.

School Lunch Fund

Findings:

During the fiscal year ended June 30, 1991, the School Lunch Fund experienced a significant loss when compared to previous years. Fund balances at June 30, 1991 were half of what was reported at June 30, 1990. In total, revenues decreased less than 1% while expenditures for the same period increased approximately 18%.

Recommendation:

The Board should evaluate the School Lunch Fund's situation and implement changes that affect the Fund's overall profitability.

SCHOOL ACTIVITY Agency Funds

Findings:

The School Board has procedures in place whereby each school of the Board is audited each fiscal year. During fiscal year ended June 30, 1991, it was noted when the school audits for fiscal year ended June 30, 1991 had not been completed.

Recommendation:

The Board should consider taking measures to ensure that the school audits are completed as near year end as possible. This will enable the Board to take appropriate action concerning audit deficiencies in a timely fashion.

DELAWARE POWER SERVICE BOARD

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BOND
COMP. BUDGET AND ACTUAL - ALL ADMINISTRATIVE FUND YEARS

For the Year Ended June 30, 1997

	BUDGET			Special Revenue		Variance Favorable (Disfavorable)
	Budget	Actual	PERCENT REVENUE DEFICIENCY	Budget	Actual	
Excess (deficiency) of revenues over expenditures	\$1,750,000	\$1,890,111	\$1,891,500	\$1,100,000	\$1,000,000	\$1,100,000
OTHER FINANCIAL SOURCE FUNDS						
Operating transfers to	0,000	10,000	0,000	--	--	--
Operating transfers from	---	---	---	100,000	100,000	100,000
Total Other Financial Source Funds	0,000	10,000	0,000	100,000	100,000	100,000
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$1,750,000	\$1,900,111	\$1,891,500	\$1,200,000	\$1,100,000	\$1,100,000
Fund balance, beginning		10,000,000			0,000,000	
Fund balance, ending		\$10,010,111			\$1,100,000	

DEBT LIABILITIES			CAPITAL LIABILITIES		
Report	Actual	Variances (Report-Actual)	Report	Actual	Variances (Report-Actual)
\$ 1,051,600	\$ 1,111,600	\$ 208,000	\$ 1,200,000	\$ 1,261,000	\$ 208,000
..
..
..
\$ 1,051,600	1,111,600	\$ 208,000	\$ 1,200,000	1,261,000	\$ 208,000
	1,111,600			1,261,000	
	\$ 1,269,200			\$ 1,269,200	

IBERIA PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The Iberia Parish School Board was created by Louisiana Revised State Code (RS) 1784 for the purpose of providing public education for the children within Iberia Parish. The School Board is authorized by RS 1781 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 14 members who are elected from 14 districts for a term of four years.

The School Board operates 33 schools within the parish with a total enrollment of approximately 18,400 pupils for the 1996-97 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.

In April of 1984, the Financing Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles (GAAP) for state and local government.

A. Reporting Entity

The Iberia Parish School Board ("Board") is the basic level of government which has oversight, responsibility and control over all activities related to the public school education in Iberia Parish. The Board receives funding from local, state and Federal government sources and deals directly with the concomitant requirements of those funding source entities. However, the Board is not included in any other governmental "reporting entity" as defined by the GASB pronouncements, since Board members are elected by the public and have decision making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations and primary accountability for financial matters.

B. Fund Accounting

The accounts of the School Board are organized on the basis of fund account groups, each of which is considered to be a separate accountability entity. The operations of each fund or account group are summarized by providing a separate set of self-balancing accounts which include assets, liabilities, fund equity, revenues and expenditures. The following funds and groups of accounts are used by the School Board.

NOTE TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

Governmental Fund Types:

General Fund -

The General Fund is the general operating fund of the School Board. All financial resources, except those required to be accounted for in another fund, are accounted for in the General Fund.

Special Revenue Funds -

Special Revenue Funds are used in account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds -

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

Capital Projects Funds -

Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Fund Types:

Agency Funds -

Agency Funds are used to account for assets held by the School Board on an agent for schools and school organizations, other governmental, and/or other funds. Agency Funds are custodial in nature (except equalization) and do not involve measurement of results of operations.

General Fund Assets and General Long-Term Debt Account Groups:

General Fund Assets Account Group -

General Fund Assets Account Group is used to account for fixed assets used in governmental fund type operations for capital purposes. All fixed assets, except for land, furniture, and equipment acquired prior to 1978, are valued at historical cost or estimated cost if historical cost is not available. Land, furniture, and equipment acquired prior to 1978 are valued by estimating current replacement costs of assets and discounting them to estimated acquisition costs through the use of indexes. No depreciation is recorded on general fixed assets.

General Long-Term Debt Account Group -

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

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

C. 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 generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases, (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used by all governmental fund types and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. All salaries taxes and the related state revenue sharing are recognized in the fiscal year the taxes are collected. Sales taxes are considered as "measurable" when in the hands of the Sales Tax Collector and are recognized as revenue at that time. Expenditures are recorded when the related liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amount have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are food service revenues, casual grant revenues and other intergovernmental revenues, interest earnings and rentals, licenses and all royalties.

D. Budgetary Functions:

The School Board adopted budgets for all governmental funds. Budgets are prepared on a modified accrual basis of accounting. All appropriations lapse at year end, and any encumbrances outstanding at year end are included in the next year's budget. Formal budget accounts are integrated into the accounting records as a management control device. Budget amendments can only be made by the Illinois Public School Board.

E. Encumbrances:

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to ensure that applicable appropriations are not exceeded.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

F. Cash and Cash Equivalents:

Cash includes amounts in demand deposits as well as time deposits with a maturity date within three months of the date acquired by the government.

G. Investments:

Investments are stated at cost, which approximates market.

H. 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.

I. Inventory:

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

J. Fixed Assets:

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Asset Group of Accounts, rather than in governmental funds. In accordance with generally accepted accounting principles, no provision is made for depreciation of such assets.

All fixed assets are valued at historical cost or estimated cost if historical cost is not available. Depreciated fixed assets are stated at their estimated fair value on the date stated. Repairs and maintenance are recorded as expenditures; renewals and betterments are capitalized.

K. Compensated Absences:

All twelve-month employees earn from 15 to 25 days of noncumulative vacation leave each year, depending on length of service with the Federal Board. Upon resignation, all unused vacation leave is forfeited.

NOTES TO FINANCIAL STATEMENTS

Note 3. Summary of Significant Accounting Policies (continued)

All twelve-month employees earn from 12 to 18 days of sick leave each year, depending on length of service with the School Board. Teachers and other nine-month employees earn 18 days of sick leave each year. Sick leave may be accumulated. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or the employee's estate at the employee's current rate of pay.

Under the Teachers Retirement System of Louisiana, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which includes the 25 days paid, is used in the retirement benefit computation as earned service. Upon resignation, all sick leave is forfeited.

Sabbatical leave may be granted for rest and recuperation and for professional and collateral improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as an expenditure of the period paid.

The cost of leave privileges, computed in accordance with GFRS codification Section 688, is recognized as a current year expenditure in the governmental funds when leave is actually taken or when employees or their heirs are paid for accrued leave upon retirement or death. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

Unexpended absences payable consists of the portion of accumulated sick leave of the governmental funds that is not expected to require current resources.

L. Long-Term Obligations

Liabilities that are recognized as a liability of a governmental fund statement. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group.

M. Fund Equity

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

N. Reported for Incomplete Contracts

Unexpended commitments under construction contracts are recorded as encumbrances of fund balances.

NOTE TO FINANCIAL STATEMENTS

NOTE 1. Summary of Significant Accounting Policies (Continued)

D. Revenues:

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.

E. Expenditures:

Salaries are recorded as expenditures when earned. Teachers and Christian worker salaries are earned over a nine-month period, but are paid over a twelve-month period.

Operating supplies are recorded as expenditures in the accounting period that the obligations are incurred.

Commitments under construction contracts are recognized as expenditures when incurred by the contractor. Construction in progress is not capitalized during the construction phase of the project; the resulting asset is capitalized at the completion of the project.

Principal and interest on general long-term debt are recognized when due.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

G. Workers' Compensation Insurance:

The Ilexia Parish School Board has established a Workers' Compensation Self-Insurance Program for the purpose of providing medical and indemnity payments as required by law for on-the-job related injuries. The School Board has a contract with Alexander & Alexander for plan administration services. Claims processing is handled by Alexia. Under the program, the School Board has obtained reimbursement coverage for covered workers' compensation and employer's liability. The retention for the policy for fiscal year ended June 30, 1997 is \$200,000 per occurrence.

H. Unemployment Compensation Insurance:

The School Board has established an Unemployment Compensation Self-Insurance Program for the purpose of providing coverage under the Louisiana Unemployment Compensation law. The Ilexia Parish School Board has a contract with Unemployment Compensation Control Systems, Inc., for plan administration and claims processing. Estimated losses on claims are charged to expense in the period the loss is determinable.

I. 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.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

T. Comparative Data:

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of the changes in the School Board's financial position and results of operations. However, comparative (I. e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Certain amounts in the 1990 financial statements have been reclassified to conform to the 1990 presentation. Such reclassifications had no material effect on fund equity as previously reported.

U. Basis of Presentation Only - Total Columns

Total columns in the general purpose financial statements are captioned "Basis of Presentation Only" to indicate that these are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data compared to a normalization. Interfund eliminations have not been made in the aggregation of this data.

Note 2. Deposits and Investments:

A. Deposits:

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other State in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes, or certificates, and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. As June 30, 1990, carrying value of all cash and cash equivalents, excluding the School Activity Funds, consists of:

Cash	\$ 8,690,184
Time funds	<u>14,663</u>
	<u>\$ 8,704,847</u>

Under state law, the bank balances must be secured by federal deposit insurance or the pledge of securities owned by the State's 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. All cash and time deposits bank balances as June 30, 1990, excluding the School Activity Funds, are over secured as follows:

Bank balances	\$12,774,296
Federal deposit insurance	(390,000)
Pledged securities Category III (over) secured	<u>(14,224,312)</u>

NOTES TO FINANCIAL STATEMENTS

Note 2. Deposits and Investments (continued)

The trust funds are held by a custodial agent and are registered in the name of the Iberia Parish School Board.

Pledged securities in Category A include unissued or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the issuer's name. Even though the pledged securities are considered uncollateralized (Category B) Louisiana Revised Statute 39:1279 imposes a statutory requirement on the custodial bank to substitute and sell the pledged securities within 10 days of being notified by the board that the fiscal agent has failed to pay undeposited funds upon demand.

B. Investments:

Investments consist of Certificates of Deposits and U.S. Treasury Notes, all of which are registered in the name of the Iberia Parish School Board. A categorization of the investments at June 30, 1993 follows:

	Carrying Value	Market Value
U.S. Treasury Notes	\$24,365,033	\$24,488,344
Certificates of Deposits	163,275	163,275
Other	<u>852,120</u>	<u>852,120</u>
	<u>\$25,378,428</u>	<u>\$25,503,739</u>

The certificates of Deposits are secured by Federal Deposit Insurance and pledged securities. The U.S. Treasury Notes are guaranteed by the U.S. Government.

Note 3. Receivables

The balance of receivables at June 30, 1993 consisted of the following:

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Funds	Totals
Interest	\$283,828	\$139,781	\$ 18,383	\$ 18,345	\$560,337
Advances	58,532	--	--	--	58,532
Rentals	88,080	--	--	--	88,080
Other	<u>82,582</u>	<u>1,919</u>	<u>--</u>	<u>--</u>	<u>84,501</u>
	<u>\$412,982</u>	<u>\$141,700</u>	<u>\$ 18,383</u>	<u>\$ 18,345</u>	<u>\$609,310</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 4. Interfund Receivables/Payables

<u>Fund</u>	Interfund Receivables	Interfund Payables
General Fund	\$1,157,174	\$ 40
Special Revenue Funds:		
BSEA Title I	--	814,885
BSEA Title I Migrant	--	55,351
BSEA Title VI	--	41,555
Special Education	40	210,244
Vocational Education	--	159,470
Utilities	24,842	393,199
Lunch	--	248,827
Other Special Funds	--	151,844
Capital Projects Fund:		
Parishside Communities Fund	--	240
Agency Funds:		
Sales Tax Collection	--	54
Sales Tax Clearing	--	84,480
Total	<u>\$1,282,016</u>	<u>\$1,282,120</u>

NOTE 5. Due From Other Governmental Units

	General Fund	Special Revenue Funds	Total
Federals:			
Department of Education	\$ --	\$ 120,890	\$ 120,890
Department of Labor	--	13,875	13,875
Department of Health and Welfare	--	17,387	17,387
State of Louisiana:			
Department of Education	222,593	--	222,593
Other	80,513	--	80,513
	<u>\$ 383,106</u>	<u>\$ 141,262</u>	<u>\$ 524,368</u>

NOTE 6. Notes Receivable

On December 31, 1983, the Iberville Parish School Board sold a portion of the land and buildings of the Old Middle School to a limited partnership for \$100,000. The limited partnership applied for permanent financing from the Louisiana Housing Finance Agency (LHFA) in the amount of \$1,150,000 which will be used to rehabilitate a part of the property into residential housing for senior citizens who are living on low, fixed incomes (the Project).

The sales price is represented by two promissory notes: one for \$15,000 and one for \$85,000. The \$15,000 note does not bear interest. The \$85,000 note (Mortgage Note) bears interest at a rate of 4.20% per annum and is to be payable out of the surplus cash flow of the Project. Once the permanent financing is secured, the \$15,000 promissory note becomes due and payable.

NOTES TO FINANCIAL STATEMENTS

Note 4. Notes Receivable (continued)

The Board has an option to purchase the Project at a purchase price equal to the outstanding amount of mortgage indebtedness of the Project to LPH. The option is exercisable on and after a date which is fifteen years and ninety days after the date on which the Project is placed in service and may be exercised within six months of such date. If the option is exercised, all outstanding indebtedness under the Mortgage Note shall be canceled. If the option is not exercised, all outstanding indebtedness under the Mortgage Note shall be due and payable on the expiration of the option.

The two promissory notes are subordinate to any other lien of any mortgages or mortgages granted to the limited partnership as long as the principal amount of the indebtedness secured by such mortgages does not exceed \$1,782,820.

Note 7. Changes in General Fixed Assets

The following is a summary of changes in general fixed assets account group during the fiscal year:

	Balance, Beginning	Additions	Deletions	Balance, End of Year
Land	\$ 2,000,000	\$ --	\$ --	\$ 2,000,000
Land improvements	500,000	40,000	--	540,000
Buildings	40,000,000	--	--	40,000,000
Building improvements	7,000,000	70,000	--	7,070,000
Furniture and equipment	7,000,000	900,000	200,000	7,690,000
Construction in progress	100,000	1,000,000	800,000	300,000
	<u>\$2,600,000</u>	<u>\$1,070,000</u>	<u>\$1,000,000</u>	<u>\$2,670,000</u>

Note 8. Long-Term Debt

The following is a summary of the long-term debt for the year ended June 30, 1971:

	General Obligation Bonds	Sales Tax Bonds	Account Compensated Bonds	Workers' Compensated Bonds	Total
Balance, Beginning	\$0,000,000	\$ 1,000,000	\$ 2,000,000	\$ 100,000	\$3,100,000
Issuance	--	--	200,000	70,000	270,000
Redemption	12,000,000	1,000,000	--	1,000,000	14,000,000
Balance, ending	<u>\$12,000,000</u>	<u>\$1,000,000</u>	<u>\$2,200,000</u>	<u>\$170,000</u>	<u>\$15,370,000</u>

NOTES TO FINANCIAL STATEMENTS

Table B. Camp-Dunn Debt (continued)

The School Board's bonds outstanding at June 30, 1997 are as follows:

Rate of Issue	Original Issue	Interest Rate	Maturity Date	Interest Payable	Amortization	Accrued Interest	Balance Sheet
General							
5 1/2% for							
general bonds	\$1,000,000	5.25-5.50	06/01/97	89,500	0	0	1,000,000
5 1/2% for	7,000,000	5.25-5.50	03/01/98	63,000	0	0	7,000,000
5 1/2% for	1,000,000	5.25-5.50	03/01/98	88,000	0	0	1,000,000
5 1/2% for	2,200,000	5.25-5.50	03/01/98	189,000	0	0	2,200,000
5 1/2% for	27,200,000	5.25-5.50	03/01/98	1,700,000	0	0	27,200,000
5 1/2% for bonds							
5 1/2% for	11,000,000	5.25-5.50	06/01/97	1,418,000	0	0	11,000,000
5 1/2% for	11,000,000	5.25-5.50	06/01/97	1,418,000	0	0	11,000,000
5 1/2% for	11,000,000	5.25-5.50	06/01/98	1,418,000	0	0	11,000,000
5 1/2% for	11,000,000	5.25-5.50	06/01/98	1,418,000	0	0	11,000,000
5 1/2% for	11,000,000	5.25-5.50	06/01/98	1,418,000	0	0	11,000,000
Total general obligation bonds	43,200,000			3,450,000	0	0	43,200,000
5 1/2% for bonds							
5 1/2% for	1,200,000	5.25-5.50	06/01/97	94,000	0	0	1,200,000
5 1/2% for bonds							
5 1/2% for	4,000,000	5.25-5.50	06/01/97	480,000	0	0	4,000,000
5 1/2% for	2,000,000	5.25-5.50	06/01/97	240,000	0	0	2,000,000
5 1/2% for	2,000,000	5.25-5.50	06/01/98	240,000	0	0	2,000,000
5 1/2% for	2,000,000	5.25-5.50	06/01/98	240,000	0	0	2,000,000
5 1/2% for	2,000,000	5.25-5.50	06/01/98	240,000	0	0	2,000,000
Total 5 1/2% for bonds	5,200,000			654,000	0	0	5,200,000
Total	48,400,000			4,104,000	0	0	48,400,000

NOTES TO FINANCIAL STATEMENTS

Note 8. Long-Term Debt (continued)

All principal and interest requirements on the paristatide general obligation school bonds are funded in accordance with Louisiana law by an annual ad valorem tax levy on taxable property within the parish. The outstanding Paristatide Sales Tax School Bonds are financed by a portion of the special three-fourths of one per cent sales and use tax levied by the School Board. As June 30, 1997, the School Board has accumulated \$2,504,215 in the debt service fund for future debt requirements.

The annual debt service requirements to maturities on all bonds outstanding at June 30, 1997, including interest payments, are as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
1998	\$ 2,880,000	\$ 1,521,158	\$ 4,401,158
1999	3,880,000	1,729,308	5,609,308
2000	3,270,000	1,605,768	4,875,768
2001	3,410,000	1,481,830	4,891,830
2002	3,420,000	1,317,875	4,737,875
2003-2007	19,815,000	3,588,418	23,403,418
2008-2009	1,340,000	182,825	1,522,825
Total	<u>\$42,875,000</u>	<u>\$12,835,172</u>	<u>\$55,710,172</u>

In accordance with Louisiana Revised Statute 38:282, the School Board is legally restricted from incurring long-term bonded debt funded by ad valorem taxes in excess of 20 percent of the assessed value of taxable property. As June 30, 1997, the statutory limit is \$23,303,000 and outstanding general obligation bonded debt funded by ad valorem taxes totals \$22,875,000.

The Sales Tax School Refunding Bonds are outstanding under a debt agreement which requires the School Board to establish bond sinking and reserve funds. The School Board is to deposit monthly amounts equal to one-twelfth of the interest due on the next interest payment date and one-twelfth of the principal due on the next principal payment date into the sinking fund. The School Board is to maintain a reserve fund equal to the highest combined principal and interest requirements for any succeeding fiscal year.

The required and actual balances of the sinking and reserve funds at June 30, 1997, are as follows:

	Required	Actual	Percent Satisfied
Sinking Fund	<u>\$153,938</u>	<u>\$229,148</u>	150%
Reserve Fund	<u>\$200,000</u>	<u>\$200,000</u>	100%

NOTES TO FINANCIAL STATEMENTS

Note 9. Refunded Bonds

In 1990, the School Board issued \$12,180,000 and \$18,435,000 in General Obligation bonds with an average interest rate of 8.45% and 8.05%, respectively, to advance refund \$20,800,000 and \$8,890,000 of outstanding bonds with an average interest rate of 9.45% and 8.64%, respectively. The net proceeds of \$22,370,518 (after payment of \$852,900 in underwriting fees, insurance, and other issuance costs) plus an additional \$790,587 of School Board bonds were used to purchase U. S. Government securities.

These securities were deposited in an irrevocable trust with an option agent to provide for future debt service payments on the 1987, 1988, and 1989 Series Bonds. As a result, a portion of these bonds has been removed from the general long-term debt account group. The School Board advance refunded these bonds to reduce its total debt service payments over the next 37 years by approximately \$3,204,880 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of approximately \$448,000.

On November 1, 1993, the Santa Feish School Board issued Series 1993 Refunding Bonds with an average interest rate of 7.89% to advance refund \$18,900,000 of outstanding bonds with an average interest rate of 9.29%. The net proceeds of \$18,108,113 (after payment of \$791,887 in underwriting fees, insurance, and other issuance costs) were used to purchase U. S. Government securities. These securities were deposited in an irrevocable trust with an option agent to provide for future debt service payments on the 1988 Series Bonds. As a result, a portion of these bonds have been removed from the general long-term debt account group.

The School Board advance refunded these bonds to reduce its total debt service payments over the next thirteen years by approximately \$3,811,100 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of approximately \$86,000.

On July 5, 1994 the Santa Feish School Board issued Series 1994 Refunding Bonds with an average interest rate of 8.78% to advance refund \$4,570,000 of outstanding bonds with an average interest rate of 8.15%. The net proceeds of \$3,713,738 (after payment of \$100,485 in underwriting fees, insurance, and other issuance costs) were used to purchase U. S. Government securities. These securities were deposited in an irrevocable trust with an option agent to provide for future debt service payments on the 1988 and 1987 Series Bonds. As a result, a portion of these bonds have been removed from the general long-term debt account group.

The School Board advance refunded these bonds to reduce its total debt service payments over the next twelve years by approximately \$519,100 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of approximately \$245,000.

NOTES TO FINANCIAL STATEMENTS

Note 9. Refunded Bonds (continued)

The refunded bonds outstanding as of June 30, 1991 were as follows:

	<u>Issue</u> <u>Year</u>	<u>Principal</u> <u>Amount</u>	<u>Outstanding</u> <u>Balance</u>	<u>Date of</u> <u>Maturity</u>	<u>Amount</u> <u>Outstanding</u>
General Obligation	1987	\$12,500,000	100%	April 1, 1987	\$ 00,000
General Obligation	1988	2,500,000	100%	March 1, 1988	2,500,000
General Obligation	1989	2,500,000	100%	February 1, 1989	2,500,000
General Obligation	1989	12,500,000	100%	April 1, 1989	12,500,000
Total	1986/1991	29,000,000	100%	April 1, 1986/1991	--

Note 10. Risk Management

The Huria Parish School Board is self-insured for worker's compensation benefits and unemployment compensation.

The School Board maintains its and separate risk management activities in the general fund within the constraints of the modified accrual basis of accounting. Claims paid under the self-insurance risk activities are recorded as expenditures against the General Fund insurance appropriation. Long-term obligations that are not expected to be liquidated with expendable available financial resources are reported in the General long-term Debt Account group.

Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported.

At June 30, 1991, the amount of the worker's compensation benefits liability was \$143,841. This liability in the School Board's best estimate based on available information. Changes in the reported liability during the year resulted from the following:

<u>Continued</u> <u>Period</u>	<u>Liability,</u> <u>Beginning</u>	<u>Claims and</u> <u>Changes in</u> <u>Estimation</u>	<u>Claims</u> <u>Payments</u>	<u>Liability,</u> <u>Ending</u>
1989 - 6/30	\$ 32,396	\$ 38,948	\$ 27,321	\$ 44,023
1990 - 6/30	60,484	36,815	64,452	32,847
1991 - 6/30	38,820	189,832	186,361	142,291
	\$ 131,699	\$ 265,595	\$ 278,134	\$ 158,959

Claims paid for unemployment compensation amounted to \$18,223 for the fiscal year. According to the claims administrator, it is unlikely that claims will be paid on cases that are over a year old. Therefore, the liability for estimated claims incurred but not paid is included as a liability in the General Fund. The estimated liability based on available information at June 30, 1991, was \$41,855 which is included in accounts payable.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. Designations of Fund Balance

Individual designations of the fund balances at June 30, 1997 are as follows:

	General Fund	Utilities	Other Funds	Private Contracting	Total
Designated for:					
Subsequent year's capital costs	\$ --	\$ 90,000	\$ 104,000	\$ 1,004,000	\$ 1,208,000
Building Insurance	90,000	--	--	--	90,000
Unemployment compensation	50,000	--	--	--	50,000
Workers' compensation	20,000	--	--	--	20,000
Claims Reservations	207,000	--	--	--	207,000
Total	\$ 1,417,000	\$ 90,000	\$ 104,000	\$ 1,004,000	\$ 1,715,000

The designation for building insurance was established in previous years to fund the costs of repairs and replacement of buildings not covered by insurance. There were no transactions in this designation for the year ended June 30, 1997.

The designation for unemployment compensation was established in previous years to provide for payments to the Louisiana State Department of Labor for terminated employees entitled to receive unemployment compensation. There were no transactions in this designation for the year ended June 30, 1997.

The designation for workers' compensation was established in previous years to fund the costs of workers' compensation. There were no transactions in this designation for the year ended June 30, 1997.

The designation for claims reservations was established by the Board during the fiscal year ended June 30, 1997 to provide for future employer-paid health insurance benefits. Each quarter monies are to be paid to the Board and deposited in a specific account. The reserve is to reduce monthly for a fee to be paid to the insurance agent.

NOTE 11. All Other Taxes

All Allotment taxes are recorded in the year the taxes are due and payable. All Allotment 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.

NOTES TO FINANCIAL STATEMENTS

Note 12. Ad Valorem Taxes (continued)

The following is a summary of levied ad valorem taxes for the fiscal year ended June 30, 1980:

	<u>Levied Mills</u>
Parishwide taxes:	
Constitutional	8.50 Mills
Operation and maintenance	7.79 Mills
Bond and interest	25.84 Mills

Note 13. Sales and Use Taxes

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

<u>Sales Approved</u>	<u>Rate</u>	<u>Description</u>
May 1, 1961	.75%	After paying collection and administration costs, the tax is to be used to pay salaries of teachers and other costs to operate the school system.
May 18, 1979	.55%	Ninety percent of the tax is dedicated to increasing the parish supplement to the state minimum salary schedule. The remaining ten percent is dedicated, on a pro-rata basis of student population, for materials and equipment.
December 16, 1980	.70%	Fifty percent of the tax is dedicated to increasing salaries and benefits of school teachers and other employees of the school system (as detailed in the resolution of the Board "1985 Sales Tax Salary Supplement Plan") and is reported within the General Fund. The remaining fifty percent is dedicated to pay the principal and interest on Sales Tax Bonds which were issued to air condition existing schools, and for the utility cost and other related expenses to maintain the air conditioned facilities.

NOTES TO FINANCIAL STATEMENTS

Note 13. Sales and Use Taxes (Continued)

In October, 1983 the Iberia Parish School Board entered into an intergovernmental agreement with the municipalities within Iberia Parish for the collection of sales taxes. The School Board collects the sales taxes for the city of New Iberia, the towns of Belcorra, Josscoets and Larrenaville and the Iberia Parish Council. The sales tax collection expenditures are allocated to the municipalities based on the sales tax collections. The collection and distribution of the sales taxes is accounted for in the Sales Tax Agency Funds.

Note 14. Defined Benefit Pension Plans

Substantially all School Board Employees are members of either the Teachers' Retirement System of Louisiana (TRSL) or the Louisiana School Based Employees' Retirement System (LSERS), which are statewide cost sharing multi-employer public employee retirement systems. The Louisiana School Based Employees Retirement System merged with the Teachers' Retirement System on July 1, 1983. The School Board's total payroll for the year ended June 30, 1987 was \$48,388,143.

A. Teachers' Retirement System of Louisiana (TRSL) - Regular Plans

Plan Description:

The normal retirement age under this system is 65 years of age with 10 years of service or after 30 years of service regardless of age. After 10 years of service, members no longer contribute to the system, but employer contributions are still required. There are various plans under which a member may retire which offer different combinations of monthly, death and survivor benefits. The system also provides disability benefits and offers a deferred retirement plan. Benefits are established by statute.

The Teachers' Retirement System of Louisiana issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Teachers' Retirement System of Louisiana, P. O. Box 81223, Baton Rouge, Louisiana 70804-9123.

Funding policy:

Covered employees are required by statute to contribute 0.80% of total salaries to the plan; the School Board's contribution is 14.28% of regular salaries. The School Board's contributions for the years ended June 30, 1987 and 1986 were \$4,847,473 and \$5,044,128, respectively, which equal the required contributions for each year.

The contribution requirements for employees who were formerly members of the School Based Employees' Retirement System are 0.52% of total salaries for employees and 14.28% for the School Board. The School Board's contributions for the year ended June 30, 1987 and 1986 were \$24,347 and \$24,944, respectively, which equal the required contributions for each year.

INDEX TO FINANCIAL STATEMENTS

NOTE 14. Deferred Nonprofit Pension Plans (continued)

B. Louisiana School Employees' Retirement System - (LSERS):

Plan description:

This system provides retirement benefits for non-teaching school employees excluding classified lunch workers. Employees are eligible for retirement at age 40 with 10 years of service, age 55 with 25 years of service, and after 30 years of service, regardless of age.

The maximum retirement benefit is 2-3/8% of the average compensation for the 3 highest consecutive years of service multiplied by the number of years of service, plus a supplementary allowance of \$2 per month for each month of service, not to exceed average final compensation. The supplementary allowance was eliminated for members entering the plan on or after July 1, 1988. Effective for January 1, 1988, the supplementary allowance was restricted to all members whose service retirement began effective after July 1, 1971. Disability and survivor benefits are also provided. Members are also eligible to participate in the Deferred Retirement Option Plan (DROPI).

The Louisiana School Employees' Retirement System issues a publically available report that includes financial statements and required supplemental information. That report may be obtained by writing to Louisiana School Employees' Retirement System, P. O. Box 44164, Baton Rouge, Louisiana 70804.

Funding policy:

Employer contributions are set by statute at 8.35%. The rate for employer contributions, also according to state statute, is based on the liability of the retirement system as shown by the prior year actuarial valuation. The School Board's contributions for fiscal years ended June 30, 1990 and 1991 were \$266,128 and \$268,896, respectively, which equal to the required contributions for each year.

Note 15. Deferred Compensation Plan

The School Board offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all School Board employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All records of compensation deferred under the plan, all property and rights purchased with those records, and all income attributable to those records, property or records are (until paid or made available to the employee or other beneficiary under the property and rights of the School Board subject only to the claims of the School Board's general creditors. Participants' rights under the plan are equal to those of general creditors of the School Board in an amount equal to the fair market value of the deferred amount for each participant. The School Board believes it is unlikely that it will use the assets to satisfy claims of general creditors in the future.

NOTES TO FINANCIAL STATEMENTS

Note 15. Deferred Compensation Plan (continued)

The School Board will in its sole discretion select certain investment options to be used to determine income. The School Board may in its sole discretion change the investment options offered under the plan and invest and reinvest the Deferred Compensation Fund in the investment options.

Note 16. Postretirement Health Care and Life Insurance Benefits

The Iberia Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the Board's employees become eligible for these benefits if they reach normal retirement age while working for the 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, the State Employees' Group Benefits Program (the State), and the School Board (the Parish). The School Board's portion of these benefits was approximately \$180,801 for the fiscal year.

Note 17. Interfund Operating Transfers

Individual fund operating transfers for fiscal year ending June 30, 1997, were as follows:

Fund	Transfers in	Transfers out
General Fund	\$ 130,508	\$ --
Special Revenue Funds -		
ESOB, Title I	--	24,700
ESOB, Title I - Warrant	--	3,000
ESOB, Title VI	--	1,800
Special Education	--	28,000
Other Special Funds	--	1,200
	<u>\$ 130,508</u>	<u>\$ 30,700</u>

Note 18. Capitalization of Interest Costs

The Iberia Parish School Board does not capitalize interest costs incurred during construction.

Note 19. Litigation and Claims

At June 30, 1997 the School Board is involved in several lawsuits. In the opinion of legal counsel (district attorney for the School Board), most lawsuits filed against the Iberia Parish School Board fall within the coverage of the insurance policies carried by the School Board and are within the policy limits. The ultimate outcome of these lawsuits cannot be determined, however, no provision for any liability that may result has been made in the financial statements since the Board would be in a position to take advantage of the coverage (annuity limits) of the Louisiana Constitution.

NOTES TO FINANCIAL STATEMENTS

Note 18. Changes in Agency Fund Deposits

A summary of changes in agency fund deposits is as follows:

	Actual Accounting Fund	State Tax Collection Fund	State Tax Clearing Fund	Employee Unemployment Insurance Fund	Total
Balance, beginning	\$ 141,873	\$ 1,028	\$ 144,733	\$ 205,854	\$ 1,000,000
Additions	3,141,381	78,960,228	126,483	128,578	82,999,268
Subtractions	(2,181,822)	(25,000,323)	(48,989)	(28,687)	(27,279,821)
Balance, ending	\$ 1,101,432	\$ 79,988,933	\$ 195,927	\$ 205,745	\$ 1,000,000

Note 11. State Tax Reserve - General Fund

The following is a summary of the transactions of the state tax reserve of the General Fund for the year ended June 30, 1997:

	90 \$		75 \$		Total
	90 \$	75 \$	90 \$	75 \$	
Reserve balance, beginning	\$ 324,513	\$ 388,810	\$ 344,790	\$ 1,840,813	
Additions:					
State tax collection, interest earnings, and General Fund appropriations	949,260	3,483,886	3,181,208	2,762,549	
Resubmissions: SALFRS and retirement systems	(318,020)	(1,368,134)	(3,188,822)	(3,664,576)	
Reserve balance, ending	\$ 955,753	\$ 4,504,562	\$ 3,337,176	\$ 1,938,786	

NOTES TO FINANCIAL STATEMENTS

Note 22. Federally Assisted Programs

The School Board participates in a number of federally assisted programs. These programs are audited in accordance with the Single Audit Act Amendments of 1994. Audits of prior years have not resulted in any disallowed costs; however, greater scrutiny may provide for further examinations. Based on prior experience, the School Board's Management believes that further examinations will not result in any material questioned costs.

Note 23. U.S.D.A. Commodities

The School Board receives U.S.D.A. commodities from the U.S. Department of Agriculture. During the year the School Board received \$218,127 in commodities, consumed \$284,788 and had a balance of \$141,667 of commodities in inventory at June 30, 1997. The commodities are reflected in inventory in the School Lunch Fund.

Note 24. Subsequent Events

The Board unanimously agreed to provide the Iberia Parish Career Center building for the Community College.

In November of 1997, the Board authorized the incurring of debt and issuance of bonds.

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FINANCIAL STATEMENTS OF
CORPORATE AND INDIVIDUAL TAXPAYER
AND ACCOUNT GROUPS

GENERAL FUND

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

UNION PARKS SCHOOL BOARD
GENERAL FUND

BALANCE SHEETS
JUNE 30, 1971 AND 1970

ASSETS	1971	1970
Cash and cash equivalents	\$ 3,183,873	\$ 4,053,473
Investments	14,810,747	9,581,577
Receivables	421,800	428,857
Due from other funds	2,187,074	1,843,344
Due from other governmental units	283,100	183,374
Other assets	<u>350,188</u>	<u>289,288</u>
Total assets	<u>22,236,682</u>	<u>18,379,833</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 41,893	\$ 354,911
Salaries payable	4,942,340	4,529,438
Accrued payroll liabilities	3,236,358	1,473,887
Due to other funds	80	13,400
Retirees payable	<u>—</u>	<u>20,326</u>
Total liabilities	<u>8,220,671</u>	<u>6,391,962</u>
Fund balance		
Assigned -		
Expenses	488,273	90,700
Sinking bonds	2,004,783	1,880,817
Long term receivables	85,800	80,000
Unassigned -		
Designated	3,488,029	1,882,144
Undesignated	<u>12,838,807</u>	<u>8,875,300</u>
Total fund balance	<u>16,915,802</u>	<u>12,880,961</u>
Total liabilities and fund balance	<u>22,236,682</u>	<u>18,379,833</u>

See Notes to Financial Statements.

TABLE FINDER SCHOOL LEASE
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - DEBIT (DAR PAGE) AND CREDIT

For the Year Ended June 30, 1997

With Comparative Actual Amounts For the Year Ended June 30, 1996

REVENUES	1997		Variance Reversible Unrecoverable	1996
	Budget	Actual		Actual
Local sources:				
Taxes -				
Ad valorem	\$ 2,478,970	\$ 2,501,472	\$ 22,502	\$ 2,258,448
Sales and use	12,936,812	12,773,539	(163,273)	11,569,157
Mortals, licenses and royalties	85,800	77,371	(8,429)	84,494
Tuition	891,233	1,047,842	156,609	924,775
Interest earnings	1,800,000	1,350,816	(449,184)	1,078,382
Miscellaneous	483,312	783,242	299,930	291,879
State sources:				
Restricted grants-in-aid	83,888,200	43,883,200	(40)	79,741,154
Restricted grants-in-aid	2,895,247	2,355,485	(539,762)	3,441,842
Federal sources:				
Restricted grants-in-aid	---	---	---	1,008,138
Total revenues	\$3,008,085	\$4,733,689	\$1,725,604	\$5,189,897
EXPENDITURES				
Instruction:				
Regular programs	25,084,100	24,514,938	(569,162)	23,823,734
Special education	18,998,741	18,864,439	(134,302)	18,480,499
Vocational education	3,541,732	1,878,401	(1,663,331)	5,473,135
Other instructional programs	757,389	773,428	16,039	765,645
Special programs	488,574	642,460	153,886	288,462
Adult and continuing education programs	31,480	34,885	3,405	29,719
Support services:				
Facility support	2,494,813	2,485,848	(8,965)	2,284,173
Instructional staff	2,828,248	1,994,816	(833,432)	1,818,186
General administration	1,893,723	1,882,178	(11,545)	1,684,475
School administration	3,713,854	3,877,834	163,980	3,303,438
Business services	882,904	887,478	4,574	844,474
Plant services	4,891,344	4,898,388	7,044	4,078,897
Student transportation services	4,879,082	5,720,184	841,102	4,423,875
Central services	448,587	428,817	(19,770)	387,874
Food	518,721	527,123	8,402	548,433
Community services	275,383	318,281	42,898	283,019
Capital outlay	1,184,884	852,882	(332,002)	182,285
Total expenditures	\$4,148,528	\$4,138,554	(\$9,974)	\$5,024,728
				(Over) (Under)

INDIANA PARISH SCHOOL BOARD
GENERAL FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET (MAY FUND) AND ACTUALFor the Year Ended June 30, 1995
With Comparative Actual Amounts for the Year Ended June 30, 1994

	1995		Variance Favorable (Unfavorable)	1994
	Budget	Actual		Actual
Excess (deficiency) of revenues over expenditures	\$ 2,242,560	\$ 2,335,312	\$ 1,892,752	\$ 186,281
OTHER FINANCING SOURCES				
Operating transfer in	85,000	100,500	15,500	112,314
Total other financing sources	85,000	100,500	15,500	112,314
Excess (deficiency) of revenues and other sources over expenditures	\$ 2,327,560	\$ 2,435,812	\$ 1,908,252	\$ 298,595
Fund balance, beginning		12,890,565		11,822,814
Fund balance, ending		\$15,326,377		\$12,645,628

SEE NOTES TO FINANCIAL STATEMENTS.

INDIAN TRIBAL SCHOOL BOARD
GENERAL FUND

EXHIBIT D-3*

DETAILS OF EXPENDITURE - BUDGET (1984-1985) AND ACTUAL

For the Year Ended June 30, 1985
With Comparative Actual Amounts for the Year Ended June 30, 1984

EXPENDITURES	1985		Variance Favorable (Disadvantaged)	1984
	Budget	Actual		Actual
Instruction				
Regular programs -				
Salaries	\$19,449,794	\$19,941,315	\$ 491,521	\$19,941,315
Purchased professional and technical services	58,000	61,563	3,563	37,897
Repairs and maintenance services	42,883	33,560	9,323	44,811
Travel	8,148	8,317	1,631	8,754
Materials and supplies	1,381,883	1,273,843	107,940	1,223,219
Miscellaneous expenditures	2,500	1,380	1,120	7,654
Employee benefits	4,383,800	4,238,125	145,675	4,838,731
Total regular programs	29,638,378	29,936,933	298,555	29,823,328
Special education -				
Salaries	8,488,884	8,638,785	149,901	8,813,084
Purchased professional and technical services	154,700	165,744	11,044	354,539
Travel	7,191	16,433	8,622	3,800
Materials and supplies	45,488	39,181	6,307	60,777
Miscellaneous expenditures	--	68	68	--
Employee benefits	2,809,029	2,809,200	2,713	2,628,890
Total special education	11,495,192	11,669,300	174,108	11,440,090
Vocational education -				
Salaries	1,268,578	1,287,578	18,999	1,488,118
Travel	--	1,448	1,448	29
Materials and supplies	34,258	35,818	1,560	38,895
Employee benefits	281,756	274,387	7,369	252,018
Total vocational education	1,584,592	1,599,231	14,636	1,801,130
Other instructional programs -				
Salaries	594,451	613,954	19,503	554,574
Purchased professional and technical services	1,280	4,729	3,449	4,574
Repairs and maintenance services	8,883	16,767	7,884	8,888
Travel	8,454	2,798	5,656	8,148
Materials and supplies	14,751	16,463	1,712	27,844
Miscellaneous expenditures	168	--	168	1,797
Employee benefits	124,244	124,296	52	132,280
Total other instructional programs	772,261	779,007	6,746	768,915

(Continued)

ISLEA HAWAII SCHOOL BOARD
GENERAL FUND

DETAIL OF EXPENDITURES - BUDGET (LAST YEAR) AND ACTUAL

For The YEAR Ended June 30, 1991

With Comparative Actual Amounts for The YEAR Ended June 30, 1990

	1991		Variance Favorable Unfavorable	1990
	Budget	Actual		
Special programs -				
Salaries	0	508,887	0	3,758
Purchased professional and technical services	--	--	--	288
Travel	528	400	128	585
Materials and supplies	5,183	4,843	340	8,457
Employee benefits	188,818	225,263	36,445	89,350
Total special programs	882,338	839,393	42,945	995,848
Adult and continuing education programs -				
Salaries	176,561	177,817	1,256	28,931
Travel	543	--	543	--
Materials and supplies	6,570	480	6,090	--
Employee benefits	8,950	581	8,369	718
Total adult and continuing education programs	192,524	178,888	13,636	29,709
Total instruction	20,842,558	20,824,268	18,290	20,828,225
Support services:				
Facilities support -				
Salaries	1,880,802	1,884,058	3,256	3,853,884
Purchased professional and technical services	87,848	86,244	1,604	37,385
Travel	16,843	16,868	25	21,585
Materials and supplies	22,808	17,925	4,883	6,610
Employee benefits	428,810	432,189	3,379	273,841
Total facilities support	2,436,211	2,437,394	1,183	4,485,315
Instructional staff -				
Salaries	1,458,761	1,417,806	40,955	1,374,376
Purchased professional and technical services	488	--	488	4,308
Travel	18,803	14,207	4,596	9,894
Materials and supplies	171,218	181,198	9,980	187,576
Employee benefits	373,825	382,832	9,007	342,310
Total instructional staff	2,023,095	1,996,043	27,052	2,018,464

(Continued)

INDEPENDENT SCHOOLS BOARD
 GENERAL FUND

DETAIL OF EXPENDITURES - BUDGET (GRAND TOTAL) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 1997

With Comparative Actual Expenditures for the Year Ended June 30, 1996

	1997		Variance Budget/Actual (Unfavorable)	1996	
	Budget	Actual		Budget	Actual
General administration -					
Salaries	\$ 381,426	\$ 378,895	\$ 2,531	\$ 365,713	
Purchased professional and technical services	283,291	283,989	(678)	286,005	
Insurance	285,878	281,864	4,014	258,982	
Travel	35,900	35,900	0	22,433	
Material and supplies	21,800	24,821	3,021	14,787	
Miscellaneous expenditures	20,854	18,869	1,985	17,154	
Employee benefits	71,264	69,648	1,616	88,312	
Total general administration	1,039,413	1,033,979	5,434	1,053,426	
School administration -					
Salaries	2,490,963	2,475,638	15,325	2,551,899	
Repairs and maintenance services	2,400	1,000	1,400	2,000	
Telephone	15,000	15,000	0	15,000	
Travel	1,713	1,813	(100)	1,607	
Materials and supplies	4,000	4,515	(515)	2,897	
Miscellaneous expenditures	5,000	2,710	2,290	3,600	
Employee benefits	592,263	587,881	4,382	585,810	
Total school administration	3,712,439	3,763,436	(50,997)	3,857,826	
Business services -					
Salaries	500,000	500,000	0	500,000	
Repair and maintenance services	5,000	1,977	3,023	4,800	
Purchased professional and technical services	1,500	2,221	(721)	814	
Advertising	18,000	8,428	9,572	20,244	
Printing	18,000	18,000	0	37,473	
Rental of equipment (franchise)	60,000	57,081	2,919	56,814	
Travel	2,500	391	2,109	1,204	
Material and supplies	100,000	108,477	(8,477)	100,700	
Employee benefits	120,521	122,520	2,001	113,819	
Total business services	825,521	807,476	18,045	824,214	

(Continued)

IRVING PARSONS SCHOOL BOARD
GENERAL FUND

EXHIBIT B-2
Cont. (over)

DETAIL OF EXPENDITURES - BUDGET (GRAP BASIS) AND ACTUAL

For the Year Ended June 30, 1993

Milk Comptroller Retired Amounts For the Year Ended June 30, 1994

	1993		Variance favorable (Unfavorable)	1994
	Budget	Actual		Actual
Plant services -				
Salaries	\$ 2,307,048	\$ 2,070,445	\$ 236,603	\$ 2,125,499
Water sewerage	18,178	18,178	--	28,370
Expensed services	68,008	66,772	1,236	67,353
Contractual services	413,128	441,414	(28,286)	421,360
Repairs and maintenance services	828,547	813,268	15,279	4,153,796
Insurance	254,538	250,478	4,060	342,336
Travel	50,448	44,478	5,970	51,486
Materials and supplies	137,288	147,847	(10,559)	128,310
Natural gas	26,558	26,558	--	28,158
Electricity	144,828	244,828	--	248,528
Gasoline	4,088	4,568	(480)	4,424
Maintenance expenditures	88,088	88,428	(340)	87,270
Employee benefits	508,248	512,808	(4,560)	582,898
Total plant services	4,804,348	4,856,263	(51,915)	4,818,823
Student Transportation services-				
Salaries	4,198,158	4,451,372	(253,214)	3,988,256
Insurance	83,288	78,188	5,100	88,310
Travel	2,478	2,388	90	2,374
Materials and supplies	4,088	4,158	(70)	4,278
Maintenance expenditures	13,488	13,578	(90)	28,312
Employee benefits	514,532	556,578	(42,046)	545,252
Total student transportation services	4,815,982	5,104,186	(288,204)	4,647,802
Central services -				
Salaries	288,028	286,494	1,534	185,496
Purchased professional and technical services	42,648	44,382	(1,734)	35,896
Rental of equipment	12,088	12,392	(304)	43,416
Travel	8,028	4,328	3,700	4,876
Materials and supplies	18,888	24,682	(5,794)	23,580
Maintenance	2,088	(182)	2,270	288
Employee benefits	34,888	32,468	2,420	52,824
Total central services	414,528	406,912	7,616	387,876
Total support services	28,125,663	28,802,438	(676,775)	28,125,896

IBRHS BRIDGE SCHOOL BOARD
GENERAL FUND

DETAILS OF EXPENDITURES - BUDGET (BANK) IBRHS AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 1987
With Comparative Actual Results for the Year Ended June 30, 1986

	1987		Variance	1986
	Budget	Actual	Favorable Unfavorable	Actual
Wages:				
Salaries	\$ 248,300	\$ 278,588	\$ (30,288)	\$ 251,504
Employee benefits	273,415	288,333	14,918	281,262
Total Wages	<u>521,715</u>	<u>566,921</u>	<u>(45,206)</u>	<u>532,766</u>
Community services:				
Religion	199,800	225,718	25,918	189,804
Insurance	3,000	1,588	1,412	7,800
Materials and supplies	8,200	18,843	10,643	5,217
Miscellaneous expenditures	42,483	58,088	15,605	40,814
Employee benefits	18,100	26,022	7,922	18,268
Total community services	<u>279,583</u>	<u>330,259</u>	<u>(50,676)</u>	<u>272,903</u>
Capital outlay	<u>1,182,842</u>	<u>856,908</u>	<u>325,934</u>	<u>189,390</u>
Total expenditures	<u>\$3,144,522</u>	<u>\$3,228,306</u>	<u>\$ 84,784</u>	<u>\$3,028,730</u>

See Notes to Financial Statements.

SPECIAL SERVICE FUNDS

Elementary and
Secondary
Education Act
Funds

Title I of the Elementary and Secondary Education Act (ESEA) is a program for economically and educationally deprived school children that is federally financed, state administered, and locally operated by the school board. Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title I migrant of the Elementary and Secondary Education Act (ESEA) is a program for children of migrant parents that is federally financed, state administered, and locally operated by the school board. This program is designed to meet the special needs of migratory children.

Title VI of the Elementary and Secondary Education Act (ESEA) is a program by which the Federal Government provides funds to the school board to be used in accordance with the educational needs and priorities of local education agencies as determined by the agency.

Special

Education

The Special Education Fund accounts for federal funds administered by the Louisiana Department of Education for students identified as being mentally or physically disabled.

Vocational

Education

The Vocational Education Fund accounts for Federal funds received from the Louisiana Department of Education to purchase instructional materials, supplies, and equipment for vocational education classes. These funds are administered by the State under the Carl D. Perkins Vocational Education Program.

Millages

The Millages Fund accounts for fifty percent of the net proceeds of a special three-fourths of one percent sales and use tax levied and collected pursuant to an ordinance adopted December 2, 1985. Required payments are made from the Millages Fund to the Sales Tax Bond and Sales Tax Bond Reserve Debt Service Funds to service the outstanding sales tax bonds. Amounts remaining in the Millages Fund after these required payments are made may be used to pay the cost of milling operations, to construct and acquire air conditioning facilities at existing schools, or to retire the sales tax bonds in advance of their maturities.

School

Lunch

The School Lunch Fund is a program that provides nourishing meals for students in all grades. This fund is supplemented by both federal and state funds that are based on reimbursement and participation in the free and reduced lunch and breakfast program.

Other Special

Funds

The Other Special Fund accounts for the receipt and disbursement of any other Federal funds not accounted for in the other special revenue funds.

JERUSA HANSH SCHOOL BOARD
SPECIAL REVENUE FUND

COMPARING BALANCE SHEET
June 30, 1987

With Comparative Totals for June 30, 1986

ASSETS	Elementary and Secondary Education Fund			
	Title I			Special Education
	Title I	Blended	Title VI	
Cash and cash equivalents	\$ 382,821	\$ 42,388	\$ 38,508	\$ 43,481
Investments	--	--	--	--
Receivables	--	--	--	3,913
Due from other funds	--	--	--	48
Due from governmental units	386,386	13,049	18,036	282,932
Prepaid insurance	--	--	--	--
Inventory	--	--	64	77
TOTAL ASSETS	\$ 869,207	\$ 55,437	\$ 56,548	\$ 330,401
LIABILITIES AND FUND BALANCE				
Liabilities				
Overhead	\$ --	\$ --	\$ --	\$ --
Accounts payable	12,742	--	--	--
Retainages payable	--	--	--	--
Due to other funds	614,945	58,364	88,568	232,554
Due to other governmental units	--	--	--	77
Total Liabilities	627,687	58,364	88,568	232,631
Fund Balance -				
Reserved:				
Inventory	--	--	--	--
Due to other funds	--	--	--	--
Unreserved:				
Designated	--	--	--	--
Indesignated	--	--	--	--
Total fund balance	--	--	--	77
Total Liabilities and Fund Balance	\$ 627,687	\$ 58,364	\$ 88,568	\$ 232,631

See Notes to Financial Statements.

Departmental Account Code	Budget Code	SCHOOL Leads	OTHER Special Funds	Totals	
				1967	1968
8 45,085	0 376,321	2 784,914	2 44,421	8 1,714,988	8 3,207,149
--	7,819,865	--	--	7,819,865	6,853,171
--	332,780	--	--	138,780	148,968
--	16,942	--	34,653	53,605	27,465
34,544	--	--	34,642	742,467	1,238,541
--	--	3,220	--	3,070	--
--	--	481,293	--	481,293	542,711
<u>8 100,418</u>	<u>8 8,235,320</u>	<u>2 1,183,335</u>	<u>2 109,096</u>	<u>8 1,918,714</u>	<u>8 1,813,956</u>
--	2	--	4	8	8
--	--	89,368	3,148	144,732	96,160
--	--	18,035	--	18,035	457,256
180,478	543,788	248,028	100,854	2,116,893	1,844,891
--	--	--	--	--	1,812
<u>180,478</u>	<u>543,788</u>	<u>248,028</u>	<u>100,854</u>	<u>2,116,893</u>	<u>2,343,620</u>
--	--	481,293	--	481,293	542,711
--	--	4,240	--	4,240	--
--	96,038	514,491	--	610,529	472,825
--	7,808,258	(188,881)	--	7,629,378	8,218,381
--	7,808,258	823,810	--	8,713,221	9,238,320
<u>8 100,418</u>	<u>8 8,235,320</u>	<u>2 1,183,335</u>	<u>2 109,096</u>	<u>8 1,918,714</u>	<u>8 1,813,956</u>

INDIA PAINE SCHOOL BOARD
SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE

For the Year Ended June 30, 1997
With Comparative Totals for the Year Ended June 30, 1996

	Elementary and Secondary Education Fund			Special Education
	Title I			
	Title I	Non-Title I	Title VI	
REVENUES				
Local sources:				
Taxes -				
Sales and use	\$ --	\$ --	\$ --	\$ --
Interest earnings	--	--	--	--
Food services	--	--	--	--
Miscellaneous	--	--	--	--
State sources:				
Restricted grants-in-aid	--	--	--	--
Federal sources:				
Restricted grants-in-aid	3,328,321	193,282	24,268	1,881,684
Total revenues	3,328,321	193,282	24,268	1,881,684
Expenditures				
Instruction:				
Regular programs	88,684	--	--	--
Special education	--	--	--	379,655
Vocational education	--	--	--	--
Other instructional				
programs	58,443	--	--	--
Special programs	3,181,385	183,485	47,783	--
Adult and continuing education programs	--	--	--	--
Support services:				
Pupil support	--	--	--	--
Instructional staff	--	--	--	--
General administration	--	--	--	--
School administration	--	--	--	--
Plant services	--	--	--	--
Student transportation services	--	--	--	160
Fund	--	--	--	--
Capital outlay	438,388	--	4,682	48,016
Total expenditures	3,666,388	183,485	52,443	1,818,641

Location/ Education	1911-1918	School 1920-25	Other Special Funds	Totals				
				1921	1926			
\$	--	\$ 2,327,484	\$	--	\$	2,327,484	\$	2,046,859
--	492,763	42,888	--	538,842	626,773			
--	--	615,949	--	615,949	621,837			
--	2,005	2,824	--	4,829	6,350			
--	--	242,490	--	242,490	242,490			
<u>228,820</u>	<u>---</u>	<u>2,228,256</u>	<u>148,482</u>	<u>6,002,713</u>	<u>6,202,617</u>			
<u>228,820</u>	<u>2,228,256</u>	<u>6,421,810</u>	<u>148,482</u>	<u>12,821,132</u>	<u>13,328,298</u>			
--	--	--	--	96,404	73,008			
--	--	--	--	172,876	101,017			
100,388	--	--	--	185,384	80,048			
--	--	--	84,822	184,822	180,750			
--	--	--	80,243	2,582,340	2,849,477			
--	--	--	80,857	40,857	77,534			
--	--	--	--	--	128,245			
--	--	--	--	--	451,405			
--	3,089	--	--	3,089	8,890			
--	88,020	--	--	88,020	28,964			
--	2,649,097	--	--	2,649,097	2,406,120			
--	--	--	--	1691	67			
--	--	4,585,928	--	4,585,928	4,194,782			
<u>124,262</u>	<u>---</u>	<u>451,982</u>	<u>1,568</u>	<u>1,526,388</u>	<u>1,828,084</u>			
<u>248,242</u>	<u>2,736,126</u>	<u>8,072,981</u>	<u>149,050</u>	<u>12,257,802</u>	<u>13,821,389</u>			

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DORIS PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS

COMPARING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE

For the Year Ended June 30, 1987
With Comparative Totals for the Year Ended June 30, 1986

	Elementary and Secondary			Special Education
	Specialties Act			
	Title I Migrant	Title VI		
Title I	Title VI			
Excess (deficiency) of revenues over expenditures	\$ 38,231	\$ 2,082	\$ 1,852	\$ 25,941
Other financing sources (uses)				
Operating transfers in	--	--	--	--
Operating transfers (out)	(38,231)	(2,082)	(1,852)	(25,941)
Total other financing sources (uses)	(38,231)	(2,082)	(1,852)	(25,941)
Excess (deficiency) of revenues over expenditures and other uses	--	--	--	--
Fund balance, beginning	-----	-----	-----	-----
Fund balance, ending	\$ -----	\$ -----	\$ -----	\$ -----

(See Notes to Financial Statements.)

Vacational Benefits	Utilities	School Lunch	Other Special Funds	Totals	
				1962	1978
\$ 1,380	\$ 65,137	\$ 1,681,945	\$ 1,318	\$ 1,490,805	\$ 220,830
--	--	--	--	--	46,490
--	--	--	11,378	1130,500	1122,314
--	--	--	11,378	1130,500	165,824
(380)	65,137	1,681,945	--	1,597,805	158,750
380	7,818,118	1,415,816	--	9,256,360	9,098,100
\$ --	\$ 7,829,258	\$ 1,427,862	\$ --	\$ 9,218,281	\$ 9,256,300

TRINITY PARISH SCHOOL BOARD
SPECIAL REVENUE FUND
ELEMENTARY AND SECONDARY EDUCATION A/C
TITLE 1 FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET (BANK BAL.) AND ACTUAL

For the Year Ended June 30, 1993
With Comparative Annual Amounts For the Year Ended June 30, 1992

	1993		Variance Favorable Unfavorable	1992
	Budget	Actual		Actual
REVENUES				
Federal sources:				
Restricted grants-in-aid	2,4,000,000	2,3,818,000	1,144,000	2,4,000,000
Total revenues	2,4,000,000	2,3,818,000	1,144,000	2,4,000,000
EXPENDITURES				
Regular programs:				
Salaries	30,000	48,000	5,146	--
Purchased professional and technical services	21,000	22,000	600	--
Repairs and maintenance services	500	--	500	--
Printing	200	200	20	--
Travel	000	1,000	(200)	--
Material and supplies	10,000	10,500	2,500	--
Tuition	000	200	200	--
Employee benefits	0,000	0,000	500	--
Total regular programs	32,000	38,000	3,300	--
Special programs:				
Salaries	2,100,000	2,050,000	40,000	1,500,000
Purchased professional and technical services	300,000	310,000	10,000	200,000
Repairs and maintenance services	40,000	40,000	(800)	50,000
Audit services	1,000	1,000	--	1,000
Miscellaneous	200	200	0	100
Insurance	0,000	0,000	0,000	0,000
Telephone	5,000	5,000	(700)	3,000
Travel	90,000	40,000	40,000	10,000
Material and supplies	200,000	200,000	(10,000)	100,000
Electricity	0,000	0,200	(200)	0,000
Gasoline	0,000	1,000	1,000	--
Employee benefits	100,000	100,000	10,000	100,000
Total special programs	2,400,000	2,400,000	100,000	2,400,000
				(Continued)

IBERIA BRITISH SCHOOL BOARD
SPECIAL SERVICES FUND
ELEMENTARY AND SECONDARY EDUCATION ACT
TITLE 3 FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET (IBRAF BR213) AND ACTUAL

For the Year Ended June 30, 1991
With Comparative Actual Amounts for the Year Ended June 30, 1990

	1991		Variance Favorable Unfavorable	1990
	Budget	Actual		
Other instructional programs -				
Salaries	\$ 58,801	\$ 60,000	\$ (1,199)	\$ --
Purchased professional and technical services	18,325	18,700	375	--
Repairs and maintenance services	15	--	15	--
Printing and postage	3,980	3,813	1,167	--
Travel	1,380	1,308	72	--
Telephone	450	418	32	--
Material and supplies	12,558	13,468	(,910)	--
Employee benefits	12,250	12,808	(,558)	--
Miscellaneous	1,800	712	1,088	--
Total other instructional program	124,462	120,207	4,255	---
Total instruction	3,433,382	3,382,518	50,864	---
Support services:				
Food support -				
Salaries	---	---	---	61,250
Instructional staff -				
Salaries	---	---	---	382,480
Plant services -				
Salaries	--	--	--	17,500
Repairs and maintenance services	---	---	---	1,810
Total plant services	---	---	---	80,540
Total support services	---	---	---	450,280
Capital outlay	418,400	418,788	(,388)	391,800
Total expenditures	3,850,082	3,801,306	48,776	3,901,240
Excess of revenues over expenditures	58,300	81,212	22,912	11,140

IRVING WARRIOR SCHOOL, BOARD
SPECIAL SERVICE FUND
ELEMENTARY AND SECONDARY DEPARTMENTS ONLY
TITLE I FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET COMP BASIS AND ACTUAL

For the Year Ended June 30, 1967
With Comparative Actual Amounts For the Year Ended June 30, 1966

	1967		Variance Favorable Unfavorable	1966
	Budget	Actual		Actual
OTHER FINANCING (USES)				
Operating transfers (cost)	\$ 136,240	\$ 136,240	\$ 11,280	\$ 150,520
Total other financing (uses)	136,240	136,240	11,280	150,520
Excess of revenues over expenditures and other uses	\$	--	\$	--
Fund balance, beginning		--		--
Fund balance, ending		\$		\$

See NOTES to Financial Statements.

INDIA PUBLIC SCHOOL BOARD
 SPECIAL REVENUE FUND
 ELEMENTARY AND SECONDARY EDUCATION ACT
 TITLE I HIGHWAY FUND

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 1993
 With Comparative Actual Amounts For the Year Ended June 30, 1992

	1993		Variance Favorable Unfavorable	1992
	Budget	Actual		Actual
REVENUES				
Federal support				
Restricted grants-in-aid	\$ 200,438	\$ 182,262	\$ 18,176	\$ 182,262
TOTAL REVENUES	<u>200,438</u>	<u>182,262</u>	<u>18,176</u>	<u>182,262</u>
EXPENDITURES				
Instruction				
Special programs -				
Salaries	40,474	40,474	0	40,474
Purchased professional and technical services	10,844	10,674	170	11,648
Repairs and maintenance services	600	60	540	--
Book services	520	524	(4)	632
Water/sewerage	158	0	158	0
Telephone	873	790	83	758
Travel	3,800	4,712	(892)	5,441
Materials and supplies	4,425	3,344	1,081	4,288
Electricity	450	730	(280)	700
Miscellaneous expenditures	128,450	128,450	--	114,458
Employee benefits	12,811	12,442	369	13,218
Total instruction	<u>209,125</u>	<u>193,482</u>	<u>15,643</u>	<u>181,315</u>
Support services:				
Instructional staff -				
Salaries	--	64	--	2,202
				<u>2,202</u>

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IRONDA PARKS SCHOOL BOARD
SPECIAL REVENUE FUNDS
ELEMENTARY AND SECONDARY EDUCATION ACT
TITLE I HOUSING FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET (MAY 1997) AND ACTUAL

For the Year Ended June 30, 1997
With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		Variance Favorable (Unfavorable)	1996
	Budget	Actual		Actual
TOTAL REVENUE SERVICES	--	--	--	2,231
Total expenditures	230,158	193,485	3,711	185,128
Amount of revenues over expenditures	2,908	2,452	1,220	2,908
OTHER FINANCING SOURCES				
Operating transfer (out)	(2,308)	(2,308)	203	(2,308)
Total other financing (uses)	(2,308)	(2,308)	203	(2,308)
Amount of revenues over expenditures and other uses	\$ 600	--	\$ 600	--
Fund balance, beginning		0		0
Fund balance, ending	\$ 600	\$ 600		\$ 600

See Notes to Financial Statements.

LOUISIANA PARISH SCHOOL BOARD
 SPECIAL REVENUE FUND
 ELEMENTARY AND SECONDARY EDUCATION ACT
 TITLE VI FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCES - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 1991
 With Comparative Actual Balances for the Year Ended June 30, 1990

	1990		1991	
	Budget	Actual	Variance (Unfavorable)	Actual
REVENUES				
Federal sources:				
Sustained grants-in-aid	\$ 24,000	\$ 24,308	\$ 308	\$ 24,308
Total revenues	\$ 24,000	\$ 24,308	\$ 308	\$ 24,308
EXPENDITURES				
Instruction:				
Special programs -				
Salaries	58,581	57,998	583	57,910
Purchased professional and technical services	3,735	3,718	17	--
Travel	58	2,107	(2,049)	--
Audio services	432	432	--	432
Materials and supplies	3,732	3,838	(106)	3,815
Employee benefits	2,688	2,068	620	15,443
Total special programs	72,826	67,161	5,665	77,608
Capital outlay	4,682	4,682	--	4,648
Total expenditures	\$ 77,508	\$ 71,843	\$ 5,665	\$ 82,256
Recess of revenues over expenditures	\$ 2,782	\$ 2,815	\$ 333	\$ 2,052
OTHER FINANCING SOURCE:				
Operating transfer (out)	12,000	12,000	--	12,000
Total Other Financing Source	12,000	12,000	--	12,000
Recess of revenues over expenditures and other source	\$ --	\$ --	\$ --	\$ --
Fund balance, beginning				
Fund balance, ending				

See Notes to Financial Statements.

INDIA PAPER SCHOOL BOARD
SPECIAL REVENUE FUND
SPECIAL EDUCATION FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET (MAY BASED) AND ACTUAL

For the Year Ended June 30, 1987
With Comparative Actual Amounts for Year Ended June 30, 1986

	1987		Variance Favorable Unfavorable	1986
	Budget	Actual		Actual
REVENUES				
Local sources:				
Miscellaneous	0	0	0	0,000
Federal sources:				
Restricted grants-in-aid	1,185,500	1,041,884	143,616	1,100,560
Total revenues	1,185,500	1,041,884	143,616	1,100,560
EXPENDITURES				
Instruction:				
Special education -				
Salaries	388,812	387,887	925	391,710
Purchased professional and technical services	49,890	71,870	21,980	54,554
Audit services	2,814	2,814	---	2,582
Travel	29,878	29,724	154	101,170
Repairs and maintenance services	10,212	8,283	1,929	22,027
Telephone	17,400	7,189	10,211	1,457
Printing	14,500	20,214	5,714	32,788
Materials and supplies	120,244	85,808	34,436	184,345
Employee benefits	129,800	118,211	11,589	51,000
Total instruction	1,029,728	952,896	76,832	721,220
Support services:				
Pupil support -				
Salaries	---	---	---	17,884
Employee benefits	---	---	---	21,624
Total pupil support	---	---	---	39,508
Instructional staff -				
Salaries	---	---	---	252,880
Employee benefits	---	---	---	16,431
Total instructional staff	---	---	---	269,311
				308,343

IDEALIA DARTER SCHOOL BOARD
SPECIAL REVENUE FUND
SPECIAL EDUCATION FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET COMPARATIVE BASIS AND ACTUAL

For the Year Ended June 30, 1997
With Comparative Actual Records for Year Ended June 30, 1996

	1997		Variance Favorable (Unfavorable)	1996	
	Budget	Actual		Budget	Actual
Student transportation services -					
Salaries	\$-----	\$-----081	\$-----88	\$-----88	
Total support services	-----	-----081	-----88	-----000	207,580
Capital outlay	36,500	60,814	24,314	31,418	
Total expenditures	36,500	60,814	24,314	31,418	2,137,280
Excess of revenues over expenditures	29,364	29,364	1,224	22,220	
OTHER FINANCING SOURCES:					
Operating transfers (net)	125,364	125,364	328	125,320	
Total other financing (net)	125,364	125,364	328	125,320	
Excess of revenues over expenditures	\$-----32	--	\$-----32	--	
Fund balance, beginning	-----	-----	-----	-----	
Fund balance, ending	\$-----32	-----	-----	-----	

See Notes to Financial Statements.

INDIAN EDUCATION SCHOOL BOARD
 SPECIAL FUNDING FUND
 VOCATIONAL EDUCATION FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCES - BUDGET (BANK BALANCE) AND ACTUAL

For the Year Ended June 30, 1991
 With Comparative Actual Amounts for the Year Ended June 30, 1990

	1991		Variance Favorable (Disadvantageous)	1990
	Budget	Actual		Actual
REVENUES				
Federal sources:				
Restricted grants-in-aid	\$ 275,253	\$ 276,988	\$ 1,735	\$ 270,596
Total revenues	275,253	276,988	1,735	270,596
EXPENDITURES				
Instruction:				
Vocational education -				
Salaries	53,994	53,678	316	61,501
Purchased professional and technical services	18,145	16,948	1,197	21,818
Repairs and maintenance services	--	--	--	2,000
Rentals	--	--	--	298
Audit services	432	432	--	432
Travel	2,580	2,358	222	2,973
Materials and supplies	42,474	38,048	4,426	2,898
Employee benefits	2,824	8,524	5,700	2,468
Total instruction	123,469	129,388	5,919	95,488
Capital outlay	131,810	138,263	6,453	10,118
Total expenditures	275,279	248,249	27,030	105,606
Excess of revenues over expenditures	\$ 2,974	13,739	\$ 10,765	--
Fund balance, beginning		169		289
Fund balance, ending		\$ 13,908		\$ 289

SEE NOTES TO FINANCIAL STATEMENTS.

IBERIA PARISH SCHOOL BOARD
SPECIAL REVENUE FUND
UTILITIES FUND

EXHIBIT E-8

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET (PLANNED) AND ACTUAL

For the Year Ended June 30, 1967
With Comparative Actual Records for Year Ended June 30, 1966

	1967			1966
	Budget	Actual	Variance Favorable Unfavorable	Percent
REVENUES				
Local sources:				
Taxes -				
Sales and use	\$ 2,264,800	\$ 2,327,481	\$ 62,681	\$ 2,808,039
Interest earnings	437,800	489,753	51,953	559,428
Miscellaneous	4,810	4,810	--	--
Total revenues	2,707,410	2,822,044	114,634	3,427,467
EXPENDITURES				
Support services:				
General administration -				
Audit services	1,137	1,804	667	130
School administration -				
Telephone	80,000	80,320	320	66,320
Plant services -				
Maintenance	179,760	156,856	22,904	144,896
Repairs and maintenance				
Pipelines	1,837,880	824,848	1,013,032	511,860
Natural gas	209,085	183,138	25,947	188,987
Electricity	1,571,043	1,782,868	211,825	1,628,509
Total plant services	3,807,808	2,806,802	1,001,006	2,329,501
Total expenditures	3,807,808	2,758,144	1,049,664	2,424,424
Excess (deficiency) of revenues over expenditures	(1,100,398)	63,900	1,164,298	121,943
Other financing sources:				
Operating transfers in	--	--	--	60,000
Total other financing sources	--	--	--	60,000
Excess (deficiency) of revenues and other sources over expenditures	(1,100,398)	63,900	1,164,298	181,943
Fund balance, beginning		1,841,145		2,106,000
Fund balance, ending		1,905,045		2,287,943

See Notes to Financial Statements.

IMPERIA PUBLIC SCHOOL BOARD
SPECIAL REVENUE FUND
SCHOOL LUNCH FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 1997
With Comparative Actual Amounts For the Year Ended June 30, 1996

	1997		Variance Favorable (Unfavorable)	1996
	Budget	Actual		Actual
REVENUES				
Local sources:				
Direct payments	\$ 48,000	\$ 48,889	\$ 889	\$ 51,345
Fund services	514,154	515,049	895	521,833
Miscellaneous	2,380	2,821	441	2,055
STATE SOURCES:				
Restricted grants-in-aid	542,484	542,495	0	542,495
Federal sources:				
Restricted grants-in-aid	3,218,673	3,218,858	185	3,218,858
Total revenues	<u>4,325,331</u>	<u>4,338,080</u>	<u>754</u>	<u>4,660,686</u>
EXPENDITURES				
Support services:				
Fund services -				
Deletion	1,872,438	1,898,082	25,644	1,512,796
Disposal services	42,000	38,788	3,212	39,148
Water sewerage	000	--	000	--
Repairs and maintenance				
Services	108,381	111,888	3,507	107,877
Equipment rental	4,000	5,188	1,188	2,497
Advertising	500	278	222	218
Travel	8,500	9,432	832	12,872
Materials and supplies	208,000	223,543	15,543	181,888
Natural gas	7,000	8,048	1,048	7,098
Electricity	14,000	18,082	4,082	15,942
Gasoline	2,000	2,278	278	2,278
Purchased educational				
services	5,000	5,555	555	7,958
Aidic services	800	800	--	1,248
Employee benefits	372,450	343,508	28,942	344,802
Technical services	30,000	32,552	2,552	32,358
Fund systems	1,895,718	2,081,412	185,694	1,991,172
Insurance	4,500	7,528	3,028	7,952
Telephone and postage	7,500	8,504	1,004	7,872
Books and periodicals	150	154	4	157
Miscellaneous expenditures	2,820	282	2,538	247
Total fund services	<u>3,588,127</u>	<u>3,588,818</u>	<u>691</u>	<u>3,121,110</u>
				(Change 477)

IDEAL CENTER SCHOOL (contd)
SPECIAL REVENUE FUND
SCHOOL LUNCH FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET COMP BASIS AND ACTUAL

For the Year Ended June 30, 1999
With Comparative Actual Budgets For the Year Ended June 30, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Capital outlay	\$ 422,625	\$ 445,303	\$ 22,678	\$ 392,625
Total expenditures	441,822	502,361	60,539	4,541,739
(Deficiency) of revenues over expenditures	<u>\$ (119,897)</u>	(48,748)	<u>\$ (71,149)</u>	(8,190)
Fund balance, beginning		1,419,810		1,879,084
Fund balance, ending		<u>\$ 1,371,062</u>		<u>\$ 1,870,894</u>

See Notes to Financial Statements.

IBERIA PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
OTHER SPECIAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET (1997) BASIS AND ACTUAL

For the year ended June 30, 1997
With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		Variance Favorable (Unfavorable)	1996
	Budget	Actual		Actual
REVENUES				
Federal program:				
Restricted STATE-11-aid	\$ 280,242	\$ 280,500	\$ 267,800	\$ 282,880
Total revenues	280,242	280,500	267,800	282,880
EXPENDITURES				
Instruction:				
Regular programs -				
Salaries	--	--	--	26,160
Purchased professional and technical services	--	--	--	18,665
Travel	--	--	--	2,578
Travel	--	--	--	14,596
Materials and supplies	--	--	--	11,189
Employee benefits	--	--	--	6,284
Total regular programs	--	--	--	79,372
Other instructional programs -				
Salaries	65,350	38,879	6,801	80,356
Purchased professional and technical services	150	--	100	15,875
Travel	780	488	289	1,459
Travel	1,557	--	2,887	11,798
Materials and supplies	1,376	--	1,915	--
Repairs and maintenance	--	--	--	6,108
Miscellaneous expenditures	--	--	--	1,949
Employee benefits	6,827	8,576	2,389	--
Total other instructional programs	76,083	48,823	11,425	140,531
Special programs -				
Salaries	48,080	49,446	(1,366)	15,935
Travel	1,477	80	2,417	798
Materials and supplies	1,888	1,986	(12)	1,406
Miscellaneous expenditures	289	128	188	2,408
Employee benefits	8,153	8,425	12	30,187
Total special programs	60,887	60,245	642	51,634

INDIE PUBLIC SCHOOLS BOARD
 SPECIAL PURPOSE FUNDS
 OTHER SPECIAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCES - BUDGET BASIS (BASE) AND OTHER

For the Year Ended June 30, 1991
 With Comparative Actual Results for the Year Ended June 30, 1990

	1991		Variance Favorable (Unfavorable)	1990	
	Budget	Actual		Budget	Actual
Adult and continuing education programs -					
Salaries	\$ 28,200	\$ 28,200	\$ 0.00	\$ 25,144	
Travel	1,150	535	615	488	
Materials and supplies	8,500	8,838	(338)	5,057	
Employee benefits	5,800	5,800	0.00	5,250	
Total adult and continuing education programs	48,650	48,853	(203)	40,989	
Total instruction	188,823	189,122	(300)	186,387	
Capital outlay	0.00	4,360	4,360	4,282	
Total expenditures	188,823	193,482	(4,659)	190,669	
Receipts of revenues used expenditures	812	4,370	418	4,084	
OTHER FINANCING (BASE)					
Operating transfers (net)	1919	11,370	1411	15,081	
Total other financing sources	1919	11,370	1411	15,081	
Receipts of revenues used expenditures and other uses	0.00	--	0.00	--	
Fund balance, beginning	--	--	--	--	
Fund balance, ending	--	1,888	1,888	1,888	

See Notes to Financial Statements.

NEW SERVICE FUNDS

Bond Retirement

Funds - The Bond Retirement Funds accumulate monies to retire the outstanding parishwide general obligation bond issues. The bond issues are financed by a special property tax levy on property within Iberia Parish.

Sales Tax Bonds

Funds - The Sales Tax Bonds Fund accumulates monies to retire the outstanding parishwide sales tax bond issues. The bond issues are financed by fifty percent of the special three-fourths of one percent sales and use tax transferred from the Utilitie Special Revenue Fund.

Sales Tax Bond

Reserve

Funds - The Sales Tax Bond Reserve Fund accumulates monies for the reserve required by the sales tax bond agreement. The reserve is to be maintained at an amount equal to the highest combined principal and interest requirements of all outstanding sales tax bonds in any succeeding fiscal year.

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COMPARATIVE BALANCE SHEET
 June 30, 1997
 with comparative totals for June 30, 1996

	1997		1996	
	Actual Balance 6/30/97	Actual Balance 6/30/96	Actual Balance 6/30/96	Actual Balance 6/30/96
ASSETS				
Cash	\$ 400,000	\$ 194,000	\$ 41,000	\$ 204,000
Investments	1,564,499	---	643,000	1,507,144
Receivables	15,000	---	---	20,000
Total assets	\$1,979,500	\$ 194,000	\$ 1,087,000	\$ 731,144
LIABILITIES AND FUND BALANCE				
Fund Balance				
Reserves:				
Debt service	\$1,000,000	\$ 200,000	\$ 600,000	\$1,000,000
Unassigned	---	---	---	---
Total fund balance	\$1,000,000	\$ 200,000	\$ 600,000	\$1,000,000
Total liabilities and fund balance	\$1,000,000	\$ 200,000	\$ 600,000	\$1,000,000

See Notes to Financial Statements.

WELLS FARGO BANK, N.A.
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UNAUDITED

CONDENSED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN EQUITY ACCOUNTS

for the year ended June 30, 1997
 with comparative figures for the year ended June 30, 1996

	1997 Actual Revenues (Deductions)	1997 Total Tax Expense	1996 Actual Revenues (Deductions)	1996	
				1997	1996
REVENUES					
Local deposits					
fees					
ad valorem	\$ 1,177,340	\$ --	\$ --	\$ 4,276,514	\$ 3,813,132
sales and use	--	678,566	--	678,726	678,741
interest earnings	80,122	3,400	--	80,712	27,120
Total revenues	1,257,462	681,966	--	4,935,952	4,518,993
EXPENSES					
Support services					
general administration	18,762	--	--	26,854	55,491
Real services					
Principal retirements	3,100,000	180,000	--	1,680,000	2,475,000
Interest and bank charges	5,882,120	267,542	--	1,592,368	2,396,442
Total expenses	8,999,882	447,542	--	3,499,222	5,426,933
Income (deficiency) of revenues over expenditures	357,580	234,424	---	143,630	109,060
Other financial resources (uses)					
Transfer (transfer) cash	--	--	--	--	128,181
Proceeds of refunding bonds	--	--	--	--	5,712,710
Payoff to refunded bond issue	--	--	--	--	(5,712,710)
Total other financing (uses)	--	--	--	--	143,181
Income (deficiency) of revenues and other sources over expenditures and other uses	357,580	234,424	---	143,630	109,060
Fund balance, beginning	3,767,877	97,868	607,542	3,118,880	3,118,880
Reduction in required reserve	--	--	--	--	(268,481)
Fund balance, ending	3,767,877	97,868	607,542	3,118,880	3,118,880

SEE NOTES TO FINANCIAL STATEMENTS.

SHREVE PARISH SCHOOL BOARD
 BUDGET SERVICE FUND
 FUND RECONCILIATION AFTER 1985 FUND

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (LAST PAGE) AND ACTUAL

For the Year Ended June 30, 1987
 With Comparative Actual Results for the Year Ended June 30, 1986

	1987		Variance Favorable (Disfavorable)	1986
	Budget	Actual		Actual
REVENUE				
Local sources:				
Taxes -				
Ad Valorem	88,861,800	84,379,244	4,482,556	88,812,122
Interest earnings	79,800	85,333	(5,533)	91,100
Total revenues	<u>89,641,600</u>	<u>84,464,577</u>	<u>5,177,023</u>	<u>88,903,222</u>
EXPENDITURES				
Support services:				
General administration -				
Personnel's Cost	144,850	147,388	(2,538)	180,182
Sheriff's Fee	--	2,322	(2,322)	--
Pension fund	317,443	317,443	--	338,523
Rath services	120	--	120	120
Total support services	<u>462,413</u>	<u>467,153</u>	<u>(4,740)</u>	<u>518,827</u>
Debt service:				
Principal retirement	2,320,800	2,320,800	--	2,184,800
Interest and bank charges	<u>1,863,812</u>	<u>2,842,120</u>	<u>(978,308)</u>	<u>2,800,880</u>
Total debt service	<u>4,184,612</u>	<u>5,162,920</u>	<u>(978,308)</u>	<u>5,085,680</u>
Total expenditures	<u>8,647,025</u>	<u>10,630,073</u>	<u>(1,983,048)</u>	<u>10,004,507</u>
Excess (deficiency) of revenue over expenditures	<u>8,184,575</u>	<u>73,507</u>	<u>8,111,068</u>	<u>8,898,715</u>
Fund balance, beginning		2,262,822		2,811,862
Fund balance, ending		<u>2,336,329</u>		<u>11,710,577</u>

See Note to Financial Statements.

INDIAN PRAIRIE SCHOOL BOARD
DEBT SERVICE FUND
SPACE TAX SALES FUND

EXHIBIT P-4

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUNDS BALANCED - DEBT SERVICE FUND AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 1997
With Comparative Actual Amounts for the Year Ended June 30, 1996

REVENUES	1997		Variance Favorable (Unfavorable)	1996
	Budget	Actual		Actual
LOCAL SOURCES:				
Taxes -				
Sales and use	\$ 478,424	\$ 478,780	\$ 356	\$ 595,049
Interest earnings	2,380	2,402	222	3,422
Total revenues	480,804	481,182	378	608,471
EXPENDITURES				
SUPPORT SERVICES:				
General administration -				
Audit services	--	--	--	2,160
DEBT SERVICE:				
Periodical retirement	160,800	160,800	--	332,800
Interest and bond				
Expense	445,172	445,532	360	518,572
Total debt service	445,172	445,532	360	548,572
Total expenditures	445,172	445,532	360	612,722
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	35,632	35,650	18	(4,251)
OTHER FINANCING SOURCES (USES):				
Operating transfers				
Inlet	--	--	--	165,651
Proceeds of refunding bonds	--	--	--	5,712,758
Payment to refunded bond issuer agent	--	--	--	(5,312,241)
Total other financing (inset)	--	--	--	1,556,168
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	35,632	35,650	18	1,551,917
Fund balance, beginning		151,848		218,452
Fund balance, ending		487,498		770,369

See Note to Financial Statements.

CAPITAL PROJECTS FUND

Parishwide

CONSTRUCTION

Fund -

The Parishwide Construction Fund was established to account for proceeds from the issuance of Parishwide General Obligation School Bonds amounting to \$5,500,000 in 1984, \$3,500,000 in 1987, \$8,000,000 in 1988, and \$3,500,000 in 1989. These bonds were approved for issuance in 1985. Of the proceeds, \$16,000,000 is dedicated to constructing and equipping eleven school system improvements and facilities described in the Capital Outlay Program, adopted by the Meric Parish School Board on September 18, 1985 and \$7,000,000 is dedicated to remodeling and repairing seats, waterproofing, painting, and providing major electrical improvements for existing schools.

TRINITY PARISH SCHOOL BOARD
CAPITAL PROJECTS FUND
PARISHWIDE CONSTRUCTION FUND

EXHIBIT C-1

BALANCE SHEETS
June 30, 1997 and 1996

ASSETS	<u>1997</u>	<u>1996</u>
Cash and cash equivalents	\$ 317,874	\$ 316,809
Investments	1,896,378	1,537,576
Receivables	<u>16,243</u>	<u>23,185</u>
Total assets	<u>\$ 2,230,495</u>	<u>\$ 1,877,570</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 282,087	\$ 13,609
Retainages payable	56,186	44,427
Due to other funds	<u>242</u>	<u>—</u>
Total liabilities	<u>338,515</u>	<u>58,046</u>
Fund Balance		
Reserved:		
Contracts	329,745	813,774
Unreserved:		
Designated	1,814,451	1,104,109
Undesignated	<u>1812,610</u>	<u>348,924</u>
Total fund balance	<u>1,991,986</u>	<u>1,786,827</u>
Total liabilities and fund balance	<u>\$ 2,230,501</u>	<u>\$ 1,844,873</u>

See Notes to Financial Statements.

INDIA PRIDE SCHOOL BOARD
CAPITAL PROJECTS FUND
FACILITIES CONSTRUCTION FUND

EXHIBIT C-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (PLAN BASED) AND ACTUAL

For the Year Ended June 30, 1987
With Comparative Actual Accounts for Year Ended June 30, 1986

	1987		1986	
	Budget	Actual	Balance Favorable (Unfavorable)	Actual
REVENUES				
Local Sources:				
Interest earnings	\$ 88,800	\$ 48,387	\$ 110,403	\$ 241,840
Miscellaneous	--	--	--	184,200
Total revenues	<u>88,800</u>	<u>48,387</u>	<u>110,403</u>	<u>426,040</u>
EXPENDITURES				
Capital outlay	<u>3,382,800</u>	<u>338,388</u>	<u>449,408</u>	<u>3,338,404</u>
Total expenditures	<u>3,382,800</u>	<u>338,388</u>	<u>449,408</u>	<u>3,338,404</u>
(Deficiency) of revenues over expenditures	<u>\$3,294,000</u>	<u>(290,001)</u>	<u>\$ 658,812</u>	<u>197,636</u>
Fund balance, beginning		<u>3,388,338</u>		<u>3,388,338</u>
Fund balance, ending		<u>\$ 3,098,337</u>		<u>\$ 3,289,112</u>

See Notes to Financial Statements.

ASSET FUNDS

School Activity

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

Sales Tax

Collection

Fund - The Sales Tax Collection Fund accounts for the collection and distribution of sales and use taxes levied by the governmental entities within Parish Terres. These sales taxes are collected and distributed by the Terre Parish School Board.

Sales Tax

Clearing

Fund - The Sales Tax Clearing Fund accounts for the collection and distribution of taxes levied in connection with sales and use tax notices. These monies are collected and distributed by the Terre Parish School Board.

Employee Deferred

Compensation

Fund - To account for income deferred by employees participating in the School Board's deferred compensation plan. Amounts are withheld from employer paychecks and remitted to the plan administrator in interest until the appropriate time when benefits are paid.

WEST VIRGINIA SCHOOL BOARD
 BUDGET FUND

EXHIBIT 10

COMPARISON OF BUDGET 1987
 June 30, 1987

With Comparative Totals for June 30, 1986

	BUDGET 1987	Actual 1986 Total	Actual 1987 Total	Employee and other compensation Plan	Totals	
					1987	1986
ASSETS						
Cash and cash equivalents	\$ 660,000	\$ 2,100	\$ 180,000	\$ --	\$ 1,174,183	\$ 771,076
Investments	164,375	--	--	640,130	640,490	111,200
Total assets	\$ 824,375	\$ 2,100	\$ 180,000	\$ 640,130	\$ 1,814,673	\$ 882,276
LIABILITIES AND FUND BALANCE						
Liabilities:						
Payroll and other taxes	\$ --	\$ 64	\$ 90,643	\$ --	\$ 91,000	\$ 47,300
Expenses due employees	--	--	--	650,130	650,130	591,641
Expenses due others	793,375	2,100	79,357	--	1,036,652	1,041,628
Total Liabilities	793,375	2,100	169,999	650,130	1,777,782	1,680,569
Fund balance	--	--	10,001	--	36,891	201,707
Total Liabilities and Fund Balance	\$ 793,375	\$ 2,100	\$ 180,000	\$ 650,130	\$ 1,814,673	\$ 882,276

See Notes to Financial Statements.

IBERIA PARISH SCHOOL BOARD
SCHOOL ACTIVITY ACCOUNT FUNDS

STATEMENT OF CHANGES IN DEPOSIT BALANCE
For the Year Ended June 30, 1997

SCHOOL	Beginning Balance	Additions	Deductions	Ending Balance
Anderson Street Middle School	\$ 38,428	\$ 88,527	\$ 55,458	\$ 71,497
Avary Island Elementary School	13,178	27,529	21,348	19,359
Bass Avenue Elementary School	14,083	18,881	16,972	15,992
Belle Place Middle School	48,425	111,582	219,528	39,479
Canal Street Elementary School	2,329	25,454	28,055	968
Center Street Elementary School	48,125	83,438	83,182	48,381
Catanz Elementary School	38,153	138,338	348,964	36,527
Chapel Elementary School	22,222	128,483	219,588	31,117
Delcambre Elementary School	38,989	87,545	85,057	41,477
Delcambre High School	71,488	228,484	234,888	65,084
Dudson Street Elementary School	45,483	104,878	104,457	45,904
Edmond Martin Elementary School	28,024	84,882	47,874	19,032
Hughes Street Elementary School	58,820	33,882	13,278	79,424
Iberia Middle School	25,252	133,883	163,188	35,947
Iberia Parish Career Campus	28,881	48,287	49,248	27,920
Jeanerette Elementary School	32,888	28,982	28,978	32,892
Jeanerette Middle School		28,829	51,182	18,576
Jeanerette North High School	20,810	171,217	173,888	42,639
Jackson Street Elementary School	42,934	3,482	14,028	32,388
Lee Street Elementary School	10,219	27,889	17,181	19,927
Lyle Oak Elementary School	2,182	28,487	28,487	2,182
Louisville Elementary School	28,025	71,223	78,129	21,119
Louisville High School	21,408	221,848	218,223	25,033
Magnolia Elementary School	11,228	87,342	85,223	23,347
St. Iberia Professor High School	24,817	183,832	188,581	39,068
St. Marie Assisi High School	223,288	787,223	752,859	258,652
St. Louis Street Elementary	48,402	128,408	138,288	38,522
St. Paul Street Elementary School	8,838	41,278	48,888	8,228
St. Paul Elementary School	11,448	25,812	25,288	11,972
St. Peter Elementary School	10,208	42,828	48,228	14,808
St. Peter Addition Elementary School	22,124	55,827	52,228	25,723
St. Charles Elementary	21,882	18,247	28,284	11,845
St. Charles Elementary School	14,218	88,288	72,222	30,284
Total	\$ 213,212	\$ 2,281,281	\$ 2,281,822	\$ 222,671

IBERIA PARISH SCHOOL BOARD
SALES TAX COLLECTION FUND

EXHIBIT 2-17

STATEMENT OF CHANGES IN DEPOSIT BALANCES
FOR THE YEAR ENDED JUNE 30, 1977

Deposit balances, beginning		\$	2,428
Additions:			
Sales tax collections	406,773,165		
Interest earnings	<u>32,282</u>		
TOTAL ADDITIONS			406,805,447
Total beginning balance and additions			<u>409,233,875</u>
Reductions:			
Transfer to -			
General Fund:			
Sales tax	13,012,685		
Sales tax administrative allowances	<u>88,373</u>		
Municipalities:			
City of New Iberia	1,500,417		
City of Thibodaux	<u>168,681</u>		
Town of Delcambre	94,544		
Town of Loreauville	<u>82,720</u>		
TOTAL REDUCTIONS			15,847,420
Deposit balances, ending			<u>393,386,455</u>

See Notes to Financial Statements.

IMBIA PARISH SCHOOL BOARD
SALES TAX CLEARING FUND

SCHEDULE OF CHANGES IN DEPOSIT BALANCE
FOR THE YEAR ENDED JUNE 30, 1997

Deposit balance, beginning		\$ 100,000
Additions:		
Sales tax collections	\$ 90,000	
Interest earnings	<u>2,500</u>	
Total additions		<u>100,000</u>
Total beginning balance and additions		200,000
Reductions:		
Refunds to taxpayers	68,000	
Check of court fees	10,000	
Disposured checks	0,000	
Legal fees	3,000	
Bank charges	<u>50</u>	
Total reductions		<u>81,000</u>
Deposit balance, ending		<u>\$ 119,000</u>

See Notes to Financial Statements.

IBERIA PARISH SCHOOL BOARD
EMPLOYEE DEFERRED COMPENSATION PLAN

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended June 30, 1997

ASSETS	<u>Balance,</u> <u>Beginning</u>	<u>ADDITIONS</u>	<u>Deductions</u>	<u>Balance,</u> <u>Ending</u>
Investment in deferred compensation plan assets, at month	\$ 350,320	\$ 120,378	\$ 39,843	\$ 430,855
LIABILITIES				
deposits due to employees	\$ 350,320	\$ 120,378	\$ 39,843	\$ 430,855

See Notes to Financial Statements.

GENERAL FIDELITY ASSURANCE GROUP

To account for Fidelity Assets of the School Board.

INDIAN PARISH SCHOOL BOARD

EXHIBIT 1-1

STATEMENTS OF GENERAL FIXED ASSETS

June 30, 1997

With Comparative Totals for June 30, 1996

	<u>1997</u>	<u>1996</u>
General fixed assets:		
Land	\$ 2,193,794	\$ 2,193,794
Land improvements	548,965	529,087
Buildings	82,853,447	82,853,447
Building improvements	8,158,661	7,356,143
Furniture and equipment	9,743,281	9,044,287
Construction in process	<u>1,058,430</u>	<u>218,690</u>
TOTAL general fixed assets	<u>\$94,716,180</u>	<u>\$92,975,681</u>
Interest in general fixed assets	<u>\$94,716,180</u>	<u>\$92,975,681</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unamortized principal amounts on general long-term obligations expected to be financed from governmental funds.

GENERAL INVESTMENT BOARD
STATEMENT OF GENERAL LONG-TERM DEBT
June 30, 1997
With Comparison Totals For June 30, 1996

	General and Gas Law Bonds	Sales Tax Bonds	Accrued Compensated Additions	Market's Compensation Based On	Totals	
					1997	1996
AMOUNTS AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF LONG-TERM DEBT						
Amount available to debt service funds	\$ 1,680,170	\$ 881,445	\$ --	\$ --	\$ 2,561,615	\$ 2,571,640
Amount to be provided for payments of general long-term debt from:						
Ad valorem taxes	\$1,260,000	--	--	--	\$1,260,000	\$1,307,171
Sales taxes	--	1,761,175	--	--	1,761,175	4,796,977
Leases amount received	-----	-----	2,286,581	161,853	2,448,432	2,209,801
Total available and to be provided	\$2,275,000	\$1,761,175	\$2,286,581	\$161,853	\$4,884,612	\$11,523,850
GENERAL LONG-TERM DEBT PAYABLE						
Due within one year bonds payable	\$ 2,175,000	\$ 291,000	\$ --	\$ --	\$ 2,466,000	\$ 2,466,000
Due after one year bonds payable	58,500,000	4,200,000	--	--	62,700,000	57,430,000
Accrued compensated amounts	--	--	2,286,581	--	2,286,581	2,201,477
Market's Compensation Based On	-----	-----	-----	161,853	161,853	100,000
Total general long-term debt	\$20,775,000	\$4,491,000	\$2,286,581	\$161,853	\$28,814,432	\$62,197,557

See Notes to Financial Statements.

CONSTRAINTS AND OTHER GAME INFORMATION



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER FINANCIAL REPORTING AS AN ASPECT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Iberia Parish School Board
 New Iberia, Louisiana

We have audited the general purpose, combined, individual fund and combined group financial statements of the Iberia Parish School Board, as of and for the year ended June 30, 1997, and have limited our report thereon dated December 22, 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 Iberia Parish School Board's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of non-compliance that is required to be reported under Government Auditing Standards which is described in the accompanying schedule of findings and questioned costs as item 91-1.

* A Practitioner of the auditing profession.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Iberia 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 components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statement 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 matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the Iberia Parish School Board in a separate letter dated October 28, 1997.

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

Raymond A. Keith, Senior CPA
New Iberia, Louisiana
October 24, 1997



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

To the Iberia Parish School Board
 New Iberia, Louisiana

Compliance

We have audited the compliance of the Iberia Parish School Board with the types of compliance requirements described in the F.R. Office of Management and Budget, OMB Circular A-133 Compliance Requirements that are applicable to each of its major federal programs for the year ended June 30, 1991. The Iberia 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 Iberia Parish School Board's management. Our responsibility is to express an opinion on the Iberia 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, Audit 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 included examining, on a test basis, evidence about the Iberia 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 a legal determination on the Iberia Parish School Board's compliance with these requirements.