

# *St. James Parish*

## *School Board*

LUTCHER, LOUISIANA

### COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR FISCAL YEAR  
JULY 1, 1996 - JUNE 30, 1997

*Prepared By*  
James D. Mitchell  
Director of Financial Management

**ST. JAMES PARISH SCHOOL BOARD**

*Lusher, Louisiana*

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

*As of and for the Year Ended June 30, 1997*

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**ST. JAMES PARISH SCHOOLS BOARD**  
*Lafayette, Louisiana*

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
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ST. JAMES PARISH SCHOOL BOARD  
*Larcher, Louisiana*

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
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# St. James Parish School Board

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December 17, 1997

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

The Comprehensive Annual Financial Report of the St. James Parish School Board as of and for the year ended June 30, 1997 is presented herein.

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

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

The Comprehensive Annual Financial Report as of and for the year ended June 30, 1996 received the Certificate of Achievement for Excellence in Financial Reporting and the Certificate of Excellence in Financial Reporting from the Government Finance Officers Association and the Association of School Business Officials, respectively. These commendations recognize the School Board's commitment to and attainment of the highest standards in government accounting and financial reporting. Fiscal year 1996 was the second consecutive year that the School Board received these prestigious awards.

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

Respectfully Submitted,

  
John D. Bradshaw  
Superintendent



# St. James Parish School Board

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December 17, 1987

To the Members of the  
St. James Parish School Board  
1876 West Main Street  
Lutcher, Louisiana 70071

The Comprehensive Annual Financial Report (CAFR) of the St. James Parish School Board (The Board) as of and for the year ended June 30, 1987 is hereby transmitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with The Board. To the best of our knowledge and belief, the contained data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of The Board. All disclosures necessary for the reader to understand The Board's financial activities have been included.

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

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

## THE REPORTING ENTITY AND ANALYTICAL PROGRAMS

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

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

### ECONOMIC CONDITIONS AND OUTLOOK

St. James Parish is located roughly equidistant from Louisiana's state capital of Baton Rouge and world-renowned New Orleans. Bisected by the Mississippi River, the 290-square mile parish is situated in the heart of the industrial corridor nurtured by North America's most significant river. Approximately 150 miles from the mouth of the Mississippi River and access to worldwide shipping commerce, St. James Parish's major economic activity has long been centered around the agricultural, chemical and refining industries. Sugar cane is the foremost agricultural product and a major sugar refinery makes its home in St. James Parish. Foreign tobacco, a unique leaf, is grown out place in the world - a small area of fertile St. James Parish soil. A home-owned St. James Parish potato chip manufacturer has perfected a unique cooking process and traditional Cajun flavoring into a regional success story. The parish boasts 13 major chemical and refining complexes that serve as the parish's primary employers. Virtually all of these industries are located on or have direct access to the Mississippi River. In the spring of 1985, State of Louisiana and St. James Parish officials opened Veterans Memorial Bridge, a span linking the east bank community of Gretnaway and Wallace on the west bank. The much-anticipated opening of the bridge added an historic era in St. James Parish with the closure of the Lusher-Mathey ferry, the primary mode of cross transportation across the river for almost a century. The bridge is having a positive economic impact on both retail and industrial activity in the parish and is helping to keep some tax dollars in St. James Parish that have been spent in surrounding parishes in years past.

Locally-generated revenues, which produced some 34 percent of The Board's General Fund operating revenues in fiscal 1997, are composed primarily of sales and use taxes and ad valorem taxes. Sales and use taxes represent the second largest single revenue source of The Board, providing a third of the total General Fund revenues in fiscal year 1997. Collections totaled \$7.8 million in fiscal 1997 which represented a two percent increase from fiscal 1996 levels. The opening in new and existing industrial activity in the parish continues and early returns from fiscal 1998 indicate that collections are on pace to exceed 1997's budget of \$7.5 million. Over the last ten fiscal years, sales and use tax collections have averaged \$2.9 million annually, with 1996 and 1997 levels dramatically increasing the average of the prior eight years. With a very small volume of retail activity within the parish, the majority of collections represent retail taxes and all collections point toward continued growth in industrial activity. General Fund ad valorem tax revenue increased from \$1.7 in 1996 to \$2.8 million in 1997, a gain of some three percent. A ten-year summary of the two major local tax revenue sources follows.

Fiscal Year	Sales and Use Taxes			Ad Valorem Taxes		
	Amount	% Income From Prior Yr.	% General Fund Revenues	Amount	% Income From Prior Yr.	% General Fund Revenues
1986-87	\$ 7,080,764	3.84 %	33.25 %	\$ 3,025,854	3.85 %	17.83 %
1987-88	7,289,280	23.48 %	33.58 %	3,718,688	23.67 %	17.18 %
1988-89	3,862,893	36.78 %	29.62 %	3,007,582	80.24 %	18.89 %
1989-90	3,054,117	(18.73)%	28.74 %	2,000,780	67.78 %	11.88 %
1990-91	3,561,779	(5.23)%	30.43 %	1,700,190	1.04 %	9.14 %
1991-92	3,974,828	1.84 %	31.49 %	1,592,578	3.05 %	8.50 %
1992-93	3,878,888	(2.99)%	31.55 %	1,345,408	84.30 %	8.50 %
1993-94	4,098,583	23.68 %	32.14 %	1,352,818	3.29 %	7.17 %
1994-95	4,899,258	7.82 %	35.01 %	1,809,888	(3.88)%	8.15 %
1995-96	4,580,577	-	31.25 %	1,358,664	-	9.12 %

Significant increases in ad valorem taxes in fiscal 1993 and 1994 were due to the expiration of a ten-year exemption on a major industrial property and voter passage of a Bond proposition that allowed the transfer of an excess six mills previously earmarked for long-term debt retirement to be utilized for General Fund operational purposes.

Through the Minimum Foundation Program (MFP), the state's basic equalization formula, and various other grants and programs, the State of Louisiana provided The Board some \$114.4 million, roughly 46 percent, of its General Fund operating revenues in 1997. Under the current formula, The Board is considered to be overvalued by the state based on the relative local taxation "capacity" and the corresponding local taxation "effort." Based on the fiscal year 1997 final budget calculations by the state, St. James Parish is considered to have the third highest local taxation capacity while ranking 19th in local effort among the 66 school systems in the state. When the current equalization plan was implemented, The Board was, and still is, one of a handful of systems throughout the state put in a "bold bareback" position, meaning that although full implementation of the plan would call for a potentially devastating cut in The Board's equalization funding (\$1.5 - \$3 million at the least estimate), the state would not reduce the current level of funding except for the effects of enrollment decreases. Accordingly, The Board is constantly facing the prospect of elimination of the "bold bareback" provision and the significant change in the scope of Board operations that event would precipitate.

In 1996 The Board reversed a six-year trend of dipping into its General Fund surplus to balance the year's financial activities. While 1997 was the second consecutive year that The Board was able to add to its surplus, long-term financial stability is somewhat tenuous, considering the fact that the \$1.8 million General Fund surplus as of June 30, 1997 could be absorbed within one fiscal year with the elimination of the "bold bareback" provision in the MFP and an off-year transfer fee collection, both of which are distant possibilities. With these facts in mind, The Board's budgetary challenge is obvious: To continue providing increased service levels in the face of potential funding cuts and unfunded cuts and federal mandates. The Board will have to increase revenues and/or reduce or eliminate non-essential services. Like most school boards and many other governmental units, budgetary survival is a year-by-year proposition.

Although providing less than one percent of General Fund operating revenues, the federal government did provide some \$3 million to The Board in grants and programs for specific educational purposes. Some 95 percent of the federal dollars are accounted for in the Special Revenue Funds. Based on criteria established by the Single Audit Act of 1994, The Board administers two "major" federal financial assistance programs, both of which are reimbursement based grant programs. The I.A.S.A. Title I program and the School Food Service program received \$1.1 million and \$1.3 million in federal funding during fiscal 1997, respectively. The School Food Service program is the only Special Revenue Fund that is not reimbursed dollar-for-dollar for expenditures made in accordance with grantee-approved budgets. The School Food Service program receives a federal subsidy on a per meal served basis.

#### SEARCH INITIATIVES

In July 1997 St. James Parish voters approved two property tax proposals offered by The Board. One proposal called for three mills to fund the implementation and operation of a preschool program at the eight parish elementary schools. This program was implemented with the start of the 1997-98 school session and is currently serving some 800 students. Projections based on historical ad valorem tax data indicate that the three mills will yield approximately \$700,000 in property tax revenues for the preschool program. The other proposal was offered for the purpose of funding employer salaries and related benefits. This plan calls for the levy of three mills in fiscal year 1998, six mills in fiscal year 1999, and a maximum of nine mills that will be levied in fiscal year 2000 and beyond. As with the preschool proposition, this millage is expected to yield some \$700,000 for fiscal year 1998.

Continuing their commitment to educational technology, The Board upgraded services by purchasing and installing 54 computers in the two high schools and four junior high schools. In an effort to increase students' academic performance, the computers were placed in core-subject classrooms. Software installation consisted



of ComputerStone (Language Arts), SkillsBank, Academy of Reading Comprehensive Reading Skills, and Taylor Curriculum Designer. In addition to the current acquisition of new technologies, approximately one thousand computers are used for instructional purposes in grades 1-12. A variety of programs to enhance learning continues to be utilized. Such programs include: Writing-to-Find, an instructional program used in all kindergarten and first-grade classrooms; Teaching and Learning with Computers (TLC), an interactive teaching and learning application; and computer literacy kits used to facilitate pupil access to technology-based activities.

In the spring of 1997 The Board formed a Technology Committee which consists of teachers from the twelve parish schools, academic supervisors, school principals, parents, and students. The purpose of the committee was to develop a five-year technology plan for the school system and present that plan to The Board for its approval. In December 1997 The Board adopted year one of the plan which will provide mathematics computers and internet access to all twelve-system schools. In addition to local funds, state and federal grants are expected to help fund the purchase, installation, and ongoing operation and maintenance of the computers.

The Board participates in a variety of other innovative and alternative administrative and instructional programs to provide the pupils of the parish with the latest in instructional methods, all of which are designed to increase the efficiency of The Board's educational efforts and the academic performance of its students. All twelve schools in the system are fully accredited by the Southern Association of Colleges and Schools (SACS), making St. James Parish one of the few Louisiana school systems with 100% accreditation.

The Board has no major capital projects ongoing at this time, however, several forthcoming projects at school parishes are currently in progress. These projects are funded by the 1994 100 Million General Obligation Bond Issue.

## FINANCIAL INFORMATION

### Internal Control Structure

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

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

### Accounting System and Policy/Procedure Control

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

### General Governmental Function

General Fund revenues increased three percent in fiscal 1995, from \$21.8 million in 1990 to \$22.5 million in 1995. As previously mentioned, both major local sources of revenue, ad valorem taxes and sales and use taxes, increased in 1995. Ad valorem tax collections increased from \$5.7 million to \$5.8 million, while sales and use tax collections rose from \$7.9 million to \$7.5 million. Other local revenues increased roughly \$35,000, while the financial statements reflect a \$400,000 increase in state funding due to a pay supplement funded by the state in 1997 and an increase in state-funded educational grants.

General Fund expenditures increased about five percent in 1997, from \$28.3 million in 1996 to \$31.4 million in 1997. Three major factors accounted for the increase. The above mentioned state pay supplement increased General Fund expenditures and The Board allocated some \$550,000 during fiscal 1997 to further implement computer technology in the classrooms. Board salary schedule step increases in salaries and benefits accounted for increases in individual expenditure line items.

The General Fund completed the 1997 fiscal year with a fund balance of \$1,767,358, one of only a handful of Louisiana school systems with a significant operational surplus.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes as designated by the particular grantor. Special Revenue Funds are, with the exception of the School Food Service program, entirely federally funded. Total Special Revenue Funds revenues earned in fiscal 1997 amounted to \$1,221,008, up marginally from the \$1,171,993 earned in 1996. The June 30, 1997 fund balance in the Special Revenue Funds is \$46557, all of which is in the School Food Service fund.

The Board expended \$4.8 million in its Capital Projects Funds in 1997, an increase of some eight percent from the 1996 expenditure of \$4.4 million. Projects funded through the \$18 million 1994 General Obligation Bond issue accounted for the increase. At June 30, 1997, the Capital Projects Funds had a fund balance of \$2.9 million, with virtually the entirety being in the 1994 Bond issue.

#### **Debt Administration**

Outstanding bonds at June 30, 1997 totaled \$12,200,000, down \$98,000 from the June 30, 1996 total of \$12,068,000. The Board issued \$2,585 million in general obligation bonds dated April 30, 1997 for the advance refunding of the majority of the April 1, 1990 General Obligation Bonds. The transaction will save The Board some \$225,000 in debt service payments over the life of the issue and the 1997 issue will be serviced through existing millage. At June 30, 1997, The Board's Debt Service Fund reflected a fund balance of \$1,618,526 which, along with future tax collections, will fund future principal and interest requirements.

#### **Cash Management**

The Board's policy, in accordance with state law, is to invest cash temporarily idle during the year in commercial bank certificates of deposit and U.S. Government Treasury Bills and Notes. Total 1997 interest income for all governmental fund types was \$388,000, down some 48 percent from the 1996 total of \$1.1 million. The primary factor in the decrease was less idle cash available for investment, primarily in the Capital Projects Funds.

#### **Risk Management**

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

#### **GOVERNOR'S COMMITTEE**

##### **Independent Audit**

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

## ISSUES

### Government Finance Officers Association (GFOA)

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the St. James Parish School Board for its Comprehensive Annual Financial Report for the year ended June 30, 1998. The certificate is a prestigious national award recognizing compliance with the highest standards for preparation of a state and local government financial report. In order to be awarded this certificate, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate is valid for a period of one year only and 1998 was the second consecutive year that this certificate was awarded to the St. James Parish School Board. The School Board staff believes that the 1997 Comprehensive Annual Financial Report continues to meet the certificate requirements, and as such, the 1997 report will be submitted to GFOA to determine its eligibility for another certificate.

### Association of School Business Officials (ASBO)

The St. James Parish School Board received the Association of School Business Officials *Certificate of Excellence in Financial Reporting* for the fiscal year ended June 30, 1998. This award certifies that the Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. This is the second consecutive year that the St. James Parish School Board has been awarded this honor. The award is granted only after an intensive technical review of financial reports by an expert panel of certified public accountants and practicing school business officials. The *Certificate of Excellence in Financial Reporting* is the highest form of recognition in school financial reporting issued by ASBO. Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1997, which will be submitted to ASBO for review, continues to meet the standards prescribed by ASBO.

## ACKNOWLEDGEMENT

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

Respectfully submitted,



Lionel V. Forts, Jr.  
Director, Office of Business Services

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. James Parish School  
Board, Louisiana

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

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



*Linda R. Savitsky*  
President

*Jeffrey L. Euse*  
Executive Director

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



This Certificate of Excellence in Financial Reporting is presented to:

**ST. JAMES PARISH SCHOOL BOARD**

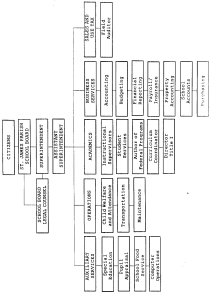
For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 1996

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

*John P. Zick*  
President

*Don A. Kasper*  
Executive Director

# ST. JAMES PARISH SCHOOL BOARD - ORGANIZATIONAL STRUCTURE



# *St. James Parish*

## *School Board*

LUTCHER, LOUISIANA

### PRINCIPAL OFFICIALS

#### *Board Members*

Kenneth J. Potts, Sr., President	District 2
Willis A. Octavo, Vice-President	District 5
Lloyd J. LeBlanc, Jr.	District 1
Carol C. Lambert	District 3
George N. Nassar, Jr.	District 4
John B. Schenckler	District 6
Richard G. Beaker, Jr.	District 7

#### *Administrative Officials*

John D. Boughton	Superintendent
Caldonia S. Cozart	Assistant Superintendent
Mildred E. Mathews	Area Supervisor - Auxiliary Services and Personnel
Walter J. Landry, Sr.	Director of Operations
Lionel V. Potts, Jr.	Director of Business Services



# Postlethwaite & Netterville

A Professional Accounting Corporation  
CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITORS' REPORT

To the St. James Parish School Board

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

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits, contained in Government Auditing Standards issued by the Comptroller General of the United States. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the St. James Parish School Board as of June 30, 1997, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated November 20, 1997 on our consideration of St. James 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 taken as a whole. The combining and individual fund and account group financial statements, schedules, and statistical data listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the St. James Parish School Board. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements; and, in our opinion, the information is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Donald M. Bly, Louisiana  
November 20, 1997



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

**Combined Balance Sheet - All Fund Types and Account Groups**

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

ASSETS AND OTHER DEBITS	Governmental Fund Types			Capital Projects
	General	Special Revenues	Debt Service	
Cash and Cash Equivalents	\$ 1,154,644	\$ 223,366	\$ 1,191,690	\$ 3,189,837
Receivables:				
Intergovernmental	358,446	-	-	-
Federal Grants	-	598,255	-	-
Interest	158,115	2,958	-	-
Other	159,838	-	14,790	25,959
Inventory	-	39,600	-	-
Prepaid Items	17,000	-	-	-
Property, Plant and Equipment	-	-	-	-
Amount Available to Debt Service Funds	-	-	-	-
Amount to be Provided by Reimbursement of General Long-Term Debt	-	-	-	-
<b>TOTAL ASSETS</b>				
<b>AND OTHER DEBITS</b>	<b>\$ 4,026,062</b>	<b>\$ 885,126</b>	<b>\$ 1,206,480</b>	<b>\$ 3,215,796</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>				
Payables:				
Accounts	\$ 128,242	\$ 81,282	\$ -	\$ 1,600
Account Compenstion, Payroll	-	-	-	-
Deductions and Withholdings	1,018,194	283,373	-	-
Contracts	18,000	31,005	-	328,845
Interest	2,758	253,183	1,455	1,463
Due to Grants	-	57,248	-	-
Deposits Due Others	-	-	-	-
Self-Insurance Claims Liability	-	-	-	-
Coupons and Maturity Bonds Payable	-	-	25,699	-
Bonds Payable	-	-	-	-
Account Compenstion Absences	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>1,266,394</b>	<b>706,093</b>	<b>27,159</b>	<b>359,913</b>
Investment in General Fund Assets	-	-	-	-
Fund Balances:				
Reserved	1,261,568	-	1,179,326	1,894,886
Unassigned	-	80,033	-	-
<b>TOTAL EQUITY AND OTHER CREDITS</b>	<b>1,261,568</b>	<b>80,033</b>	<b>1,179,326</b>	<b>1,894,886</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	<b>\$ 4,026,062</b>	<b>\$ 885,126</b>	<b>\$ 1,206,480</b>	<b>\$ 3,215,796</b>

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

Fiduciary Fund Type	Account Groups		Totals	
	General Fund	General Long-Term	(Memorandum Only)	
	Assets	Debt	1997	1996
1 901.603	\$ -	\$ -	\$ 18,349,230	\$ 17,642,760
"	"	"	355,866	78,827
"	"	"	138,231	398,091
"	"	"	362,883	1,394,836
"	"	"	300,987	304,656
"	"	"	35,981	42,490
"	"	"	17,388	43,230
"	98,724,312	"	18,734,822	66,879,333
"	"	1,828,828	1,879,828	1,428,681
"	"	21,181,661	21,181,661	23,636,471
1 901.603	\$ 98,724,312	\$ 21,200,292	\$ 18,899,231	\$ 67,346,278
2 -	\$ -	\$ -	\$ 833,128	\$ 279,366
"	"	"	2,281,371	2,170,586
"	"	"	363,888	1,249,830
"	"	"	360,650	1,294,836
"	"	"	37,548	2,699
361,989	"	"	361,989	292,538
"	"	84,213	84,213	80,635
"	"	"	25,488	25,488
"	"	22,986,888	22,986,888	23,666,888
"	"	1,628,578	1,628,578	1,437,538
361,989	"	23,700,283	23,657,233	26,082,667
"	98,724,312	"	19,724,322	66,879,333
"	"	"	8,182,175	12,254,685
1,624	"	"	42,482	42,482
1,624	98,724,312	"	18,848,924	57,369,311
1 905.611	\$ 98,724,312	\$ 21,200,292	\$ 18,899,231	\$ 67,346,278

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

*Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances -*

*(All Governmental Fund Types and Expendable Trust Fund)*

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

REVENUES	Governmental Fund Types			Capital Projects
	General	Special Revenue	Debt	
Local Sources	\$ 12,000,348	\$ 112,079	\$ 2,193,860	\$ 217,817
State Sources	18,447,960	-	-	-
Federal Sources	21,817	1,008,553	-	-
<b>TOTAL REVENUES</b>	<b>30,470,125</b>	<b>1,120,632</b>	<b>2,193,860</b>	<b>217,817</b>
<b>EXPENDITURES</b>				
Current:				
Instructional	22,455,763	1,246,440	-	4,459
Support Services	8,884,382	104,379	73,672	189,446
Non-Instructional	84,873	1,871,684	-	18,893
Facility Construction and Other Capital Outlay	-	-	-	4,898,338
Debt Service	-	-	-	-
Principal Retirement	-	-	998,000	-
Interest and Bank Charges	-	-	1,885,715	-
Payments to Elected Agent	-	-	28,346	-
<b>TOTAL EXPENDITURES</b>	<b>31,340,137</b>	<b>3,122,499</b>	<b>2,002,011</b>	<b>4,902,122</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,129,988</b>	<b>(2,001,867)</b>	<b>(246,146)</b>	<b>(1,684,305)</b>
Other Financing Sources / (Uses):				
Bond Issue Proceeds	-	-	2,781,000	-
Advance Refunding of Debt	-	-	(1,783,000)	-
Operating Transfers In	11,861	360,880	329,781	-
Operating Transfers (Out)	(328,711)	(11,884)	-	-
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<b>(316,850)</b>	<b>349,000</b>	<b>327,781</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>813,138</b>	<b>(1,652,867)</b>	<b>57,735</b>	<b>(1,684,305)</b>
<b>FUND BALANCES, JUNE 30, 1996</b>	<b>5,311,000</b>	<b>68,072</b>	<b>1,628,880</b>	<b>1,112,884</b>
<b>FUND BALANCES, JUNE 30, 1997</b>	<b>\$ 6,124,138</b>	<b>\$ 68,072</b>	<b>\$ 1,686,615</b>	<b>\$ 1,238,579</b>

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

Fiduciary Fund Type Expenditure Type	Totals	
	(Memorandum Dollars)	
	1997	1996
\$ 40	\$ 14,419,149	\$ 14,432,944
-	14,447,949	14,058,211
-	3,000,815	3,009,624
<u>40</u>	<u>28,100,815</u>	<u>27,692,899</u>
-	13,444,665	12,819,181
-	9,665,979	9,421,390
-	2,044,408	2,371,299
-	4,030,110	3,693,584
-	940,000	1,760,000
-	1,385,715	1,382,349
-	<u>28,564</u>	<u>1,048,253</u>
-	<u>32,200,419</u>	<u>32,454,832</u>
40	(4,099,704)	(4,768,611)
-	2,581,000	7,270,000
-	(2,581,000)	(7,270,000)
-	781,753	4,641,087
-	<u>(781,753)</u>	<u>(4,641,087)</u>
-	-	-
40	(4,099,704)	(4,768,611)
<u>1,041</u>	<u>11,524,158</u>	<u>12,882,867</u>
\$ <u>1,421</u>	\$ <u>4,274,657</u>	\$ <u>14,234,158</u>

**ST. JAMES PARISH SCHOOLS BOARD, LEBLANCHE, LOUISIANA**

*Continued Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Budget (GAAP Basis) and Actual - General and Special Revenue Fund Type  
For the Year Ended June 30, 1997 with Comparative Totals for the Year Ended June 30, 1996*

<u>REVENUES</u>	<u>General Fund</u>		<u>Variance/ Favorable/ (Unfavorable)</u>
	<u>Budget</u>	<u>Actual</u>	
Local Sources	\$ 11,628,000	\$ 11,801,208	\$ 173,208
State Sources	18,109,000	19,477,988	1,368,988
Federal Sources	30,000	21,000	(9,000)
<b>TOTAL REVENUES</b>	<b>29,767,000</b>	<b>31,299,196</b>	<b>1,532,196</b>
<u>EXPENDITURES</u>			
Current:			
Instructional	12,667,815	11,403,793	1,264,022
Support Services	8,819,835	8,844,242	(24,407)
Non-Instructional	82,399	84,002	(1,603)
Facility Construction and Other Capital Outlay	—	—	—
<b>TOTAL EXPENDITURES</b>	<b>21,569,949</b>	<b>21,332,037</b>	<b>237,912</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>8,197,051</b>	<b>9,967,159</b>	<b>1,770,108</b>
Other Financing Sources / (Uses):			
Operating Transfers In	71,128	93,982	(22,854)
Operating Transfers Out	(132,881)	(288,791)	155,910
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<b>(61,753)</b>	<b>(194,809)</b>	<b>133,056</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>8,135,298</b>	<b>9,772,350</b>	<b>1,637,052</b>
<b>FUND BALANCES, JUNE 30, 1996</b>	<b>1,112,882</b>	<b>1,112,882</b>	<b>—</b>
<b>FUND BALANCES, JUNE 30, 1997</b>	<b>\$ 9,247,586</b>	<b>\$ 9,247,586</b>	<b>\$ 9,247,586</b>

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

Special Revenue Funds			Totals (Consolidation Only)		
Budget	Actual	Variance Favorable/ (Unfavorable)	Budget	Actual	Variance Favorable/ (Unfavorable)
\$ 287,000	\$ 312,079	\$ 25,079	\$ 11,817,800	\$ 12,213,388	\$ 395,588
3,187,381	3,008,958	(178,423)	18,359,800	18,447,960	88,160
3,374,381	3,321,037	(53,344)	20,207,600	20,661,348	554,748
1,184,960	1,046,440	(138,520)	13,872,894	13,480,286	(392,608)
598,280	594,379	(3,901)	8,379,119	8,368,761	(10,358)
2,000,000	1,977,464	(22,536)	2,113,677	2,093,256	(20,421)
3,374,381	3,321,288	(53,093)	20,207,600	20,661,348	453,748
(399,596)	(371,276)	28,320	(779)	751,600	752,379
980,000	988,000	(8,000)	487,771	499,000	(11,229)
(58,128)	(55,962)	(2,166)	(781,618)	(785,338)	3,720
332,512	338,628	(6,116)	(324,000)	(328,791)	4,791
(68,077)	(57,100)	10,977	(333,000)	427,000	760,000
68,077	68,077	—	3,381,000	3,381,000	—
\$ —	\$ 60,000	\$ 60,000	\$ 3,831,000	\$ 3,831,000	\$ —

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

### Notes to Combined Financial Statements

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#### NOTE 1 - GENERAL INFORMATION

The St. James Parish School Board (The Board) is a corporate body created under Louisiana Statutes Annotated Revised Statute (LSA-R.S.) 17:51. The Board is statutorily authorized to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. A board consisting of seven members elected to four-year terms from legally established districts is charged with the management and operation of the school system. The terms of the current Board members expire on December 31, 1998.

The school system is composed of a central office, 12 schools and four support facilities. Student enrollment as of May 1997 was approximately 4,500. The Board employs some 623 persons of which about 550 are directly involved in the instructional process, with the balance of the employees providing auxiliary support in the areas of general administration, food service, operations and maintenance, and pupil transportation. The regular school term normally begins in mid-August and runs through the end of May.

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Board complies with Generally Accepted Accounting Principles (GAAP) and all relevant pronouncements of the Governmental Accounting Standards Board (GASB), the standard-setting body for governmental accounting and financial reporting. The following is a summary of The Board's significant policies.

##### A.) Financial Reporting Entity

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

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

##### B.) Fund Accounting

The financial transactions of The Board are recorded in individual funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, resources and expenditures. Each account group represents a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not affect net expendable available financial resources. The various funds and account groups are reported by type in the combined financial statements. The amounts shown in the "Total (Memorandum Only)" column on the general purpose financial statements

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

**Notes to Combined Financial Statements (Continued)**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B.) Fund Accounting (Continued)**

are presented only for analytical purposes. This summation includes fund types and account groups using different basis of accounting, both restricted and unrestricted amounts, interfund transactions that have not been eliminated, and the caption "Amounts to be Provided," debits that are not assets in the usual sense. Accordingly, such data are not comparable to consolidated financial statements and do not present total resources available or total revenues and expenditures of The Board.

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

**Governmental Fund Types**

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

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

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

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

**fiduciary Fund Types**

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

**Account Groups**

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

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

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

**C.) Basis of Accounting**

The accounting and financial reporting treatments applied to a fund is determined by its measurement flow. All Governmental and Expendable Trust Funds are accounted for using a current financial resources



## ST. JAMES PARISH SCHOOL BOARD, LITTMER, LOUISIANA

### Single-Entity Financial Statements (Continued)

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#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### C.) Basis of Accounting (Continued)

measurement basis. With this measurement basis, 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) to net current assets.

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

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

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

##### D.) Budgetary Accounting

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

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

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

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

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

Notes to Condensed Financial Statements (Continued)

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D.) Budgetary and Proprietary Accounting (Continued)**

at the department level.

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

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

**E.) Encumbrances**

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

**F.) Cash and Cash Equivalents**

In accordance with state law, The Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States of America. The Board may invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. The Board is also authorized to invest monies in the Louisiana Asset Management Fund, Inc. (LAMF), a nonprofit corporation that operates a local government investment pool. LAMF, organized under the laws of the State of Louisiana, was formed through the office of the State Treasurer. All Board funds are invested in interest-bearing demand deposits, LAMF, and time deposits with maturities ranging from two to twelve months. The time deposits consist entirely of U.S. Treasury Bills and Notes.

The Board maintains six bank accounts, exclusive of the individual school activity fund and fund-raising accounts. On July 1, 1996, the Board converted its checking activity to a consolidated cash account utilizing one depository account and two related non-bank clearing accounts, one for operations and one for payroll. All Board funds are deposited in the consolidated depository account and virtually all disbursements are made through the clearing and payroll accounts. Each fund maintains an accounting record of its equity or deficit in the consolidated cash account. For reporting purposes, a fund's equity in the cash account is reported as "Cash" while a deficit is reported as "Inverfund Payable." The General Fund is considered the custodial fund of the consolidated cash account and accordingly reports a corresponding inverfund receivable for those funds reporting a deficit in the consolidated cash account.

Interest earnings on funds in the consolidated cash account are distributed to the appropriate fund based on average daily balances. Interest earnings on LAMF funds and U.S. Treasury obligations are distributed to the applicable custodial fund.

## ST. JAMES PARISH SCHOOL BOARD, LITTLEME, LOUISIANA

### Notes to Combined Financial Statements (Continued)

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#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### G.) Inventory

Inventory of the Special Revenue Funds consists entirely of food purchased by The Board and commodities granted by the U.S. Department of Agriculture as distributed by the Louisiana Department of Agriculture. Commodities are recorded at revenues and expenditures when received and valued based on information provided by the U.S. Department of Agriculture. All purchased inventory is valued at cost (first-in, first-out).

##### H.) Fixed Assets

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

##### I.) Compensated Absences

Sick Leave - Teachers and other school employees accrue ten days of sick leave per year, which may be accumulated without limitation. Upon death or retirement, however, unused accumulated sick leave of a maximum of 20 days is paid to employees or their heirs at the employee's current rate of pay. The accrual compensation for earned sick leave is calculated on, on any portion thereof, a 15-day maximum per employee. Sick leave is not payable upon discharge or termination.

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

Sabbatical Leave - Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave does not vest. Sabbatical leave may only be taken for rest and recuperation (with a doctor's approval) or for professional and cultural improvement. Although Board policies concerning sabbatical leave are determined by state law, The Board must still approve all sabbatical leave. According to GASB Statement 18, sabbatical leave for professional and cultural improvement provides a continuing benefit to the employee and should not be accrued. Sabbatical leave granted for rest and recuperation is essentially considered an extended sick leave benefit and should not be accrued as sabbatical leave benefits. Accordingly, sabbatical leave benefits are recorded as current expenditures in the period paid.

#### NOTE 3 - CASH AND CASH EQUIVALENTS

The Board's cash management policies are governed by state law. Collateral, equal to 100% of the total amount on deposit, is required by state law for demand deposits and certificates of deposit which are not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the U.S. Government and its agencies, and obligations of the State of Louisiana, its municipalities and school districts. At June 30, 1997, the carrying amount (book balance) of The Board's demand deposits was \$ 1,626,694 which included \$23,699 accumulated with local paying agents, and the bank balance was \$ 1,750,397. Of the total

**ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA**Notes to Certified Financial Statements (Continued)**NOTE 3 - CASH AND CASH EQUIVALENTS (Continued)**

bank balance, \$ 241,523 was collateralized by federal depositary insurance (GASB Category 1), and \$ 261,029 was collateralized by securities held by The Board's fiscal agent trust department in the name of The Board (GASB Category 2). \$ 1,263,757 was collateralized by securities held by The Board's fiscal agent trust department in the name of the fiscal agent bank (GASB category 3). At June 30, 1997, The Board's time deposits consisted entirely of short-term U.S. Treasury obligations held by an agent of The Board in The Board's name (GASB Category 3). The carrying value of the time deposits, which approximates market value, was \$ 7,681,623.

The Board also had invested \$1,341,123 in the Louisiana Asset Management Pool (LAMP), a local government investment pool previously referenced in Note 1. In accordance with GASB Codification Section 158.165, the investment in LAMP as of June 30, 1997 is not categorized in the three risk categories provided by GASB Codification Section 158.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana formed by an initiative of the State Treasurer in 1995. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana Certified Public Accountants. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of an securities with a maturity in excess of 90 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Due to this immediate access feature, investments in LAMP are considered cash equivalents by The Board.

**NOTE 4 - EXPENDITURES - BUDGET AND ACTUAL**

Total expenditures and other financing uses exceeded total appropriations in one fund as follows:

	<u>Budget</u>	<u>Actual</u>	<u>Excess</u>
Special Revenue Funds			
LEARN	\$ 162,817	\$ 147,568	\$ 4,711

The excess in this Special Revenue Fund was liquidated through grant budget modification.

**NOTE 5 - AD VALOREM TAXES**

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

The 1974 Louisiana Constitution provides that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, including land, are to be assessed at 11% and public service properties, including land, are to be assessed at 12% of fair market value.

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

**Notes to Combined Financial Statements (Continued)**

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**NOTE 3 - AD VALOREM TAXES (Continued)**

Fair market value is determined by the elected assessors of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission. The correctness of assessments by the assessors is subject to review and certification by the Louisiana Tax Commission. The assessor is required to reappraise all property subject to taxation at intervals of not more than four years. The Board is permitted by constitutional and statutory authority of the State of Louisiana to levy taxes of up to \$ 3.95 per \$1,000 of assessed valuation for operations other than the payment of principal and interest on long-term debt.

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

The Sheriff of St. James Parish, as provided by state law, is the official tax collector of general property taxes levied by The Board. The 1996 property tax calendar is as follows:

Millage Rates Adopted	May 28, 1996
Levy Date	May 28, 1996
Tax Bills Mailed	November 30, 1996
Due Date	December 31, 1996
Law Date	January 1, 1997

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

**NOTE 4 - SALES AND USE TAXES**

The Board is authorized to collect a two percent sales and use tax within St. James Parish. One percent of this tax, approved by parish voters on August 11, 1985, is dedicated for the payments of teacher salaries and or operations of the public schools in St. James Parish. The other one percent, approved by parish voters on January 21, 1985, is dedicated for two purposes, with 60% of the proceeds used for the payment of salaries of teachers and other school employees and the remaining 40% used for operations and maintenance costs and / or capital improvements to the public schools of the parish. The Board is also authorized to collect a one percent sales and use tax levied by the St. James Parish Council (The Council). The Board imposes a

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

Notes to Condensed Financial Statements (Continued)

**NOTE 4 - SALES AND USE TAXES (Continued)**

collections for based on the pre-rate share of administrative and collection costs attributable to the state and use tax collected on behalf of The Council. Collection and distribution of taxes, as well as collection fees, are accounted for in the General Fund.

**NOTE 7 - INTERGOVERNMENTAL RECEIVABLES**

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

**NOTE 8 - INTERFUND RECEIVABLES / PAYABLES**

Certain interfund transactions which occur during normal operations result in interfund receivables and reciprocal payables. Individual interfund balances as June 30, 1997 are as follows:

	General Fund	Special Revenue Funds			Total Interfund Payables
		L.A.S.A. Title I	L.A.S.A. Title VI	Project Independence	
	\$	\$	\$	\$	\$
General Fund	-	-	-	-	-
Special Revenue Funds:					
L.A.S.A. Title I	255,433	-	-	-	255,433
L.A.S.A. Title III	9,442	-	-	-	9,442
L.A.S.A. Title IV	16,371	-	-	-	16,371
L.A.S.A. Title VI	8,028	-	-	-	8,028
ITRA	15,832	-	-	-	15,832
Funds 2000	3,883	-	-	-	3,883
Vocational Education	8,337	-	-	-	8,337
Project Independence	6,741	-	-	-	6,741
School Food Service	31,842	-	-	-	31,842
Data Service Fund	1,423	-	-	-	1,423
Capital Projects Funds:					
\$1994 C-2 Bonds	1,482	-	-	-	1,482
<b>Total Interfund Receivables</b>	<b>\$ 255,433</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 255,433</b>

**NOTE 9 - CHANGES IN GENERAL FIXED ASSETS**

All fixed assets acquired or constructed with prior financial funds are reported as expenditures in the fund that finances the acquisition and subsequently capitalized in the General Fund Assets Account Group. A summary of additions and deletions in general fixed assets during the year ended June 30, 1997 is as follows:

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

Notes to General Financial Statements (Continued)

**NOTE 9 - CHANGES IN GENERAL FIXED ASSETS (Continued)**

	Balance, July 1, 1997	Additions	Deletions	Balance, June 30, 1997
Land	\$ 672,718	\$ 70,000	\$ 278	\$ 742,440
Buildings and Improvements	33,906,130	5,891,990	-	39,798,120
Furniture, Fixtures and Equipment	9,149,658	580,902	288,607	9,441,953
Construction in Progress	1,121,028	1,291,622	1,121,028	1,291,622
<b>TOTALS</b>	<b>\$ 44,870,534</b>	<b>\$ 7,734,514</b>	<b>\$ 1,409,903</b>	<b>\$ 52,195,145</b>

**NOTE 10 - DEFINED BENEFIT PENSION PLANS**

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

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

Teachers Retirement System  
8401 United Plaza Boulevard  
P.O. Box 91123  
Baton Rouge, LA 70806-9123  
(504) 925-6440

School Employees Retirement System  
8660 United Plaza Boulevard  
Baton Rouge, LA 70805  
(504) 925-6484

**Funding Policy** - Contributions to the plans are required and determined by statute and are expressed as a percentage of covered payroll. The contribution remains effect for the year ended June 30, 1997 for The Board and covered employees were as follows:

	School Board	Employees
Teachers Retirement System		
Regular Plan	16.50%	8.00%
Plan A	16.50%	9.18%
School Employees Retirement System	6.00%	6.50%

As provided by Louisiana Revised Statute 11:553, The Board's contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. Actual contributions made to the systems for the past three fiscal years, which substantially equalled the required contributions for each of these years, were as follows:

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

Notes to Combined Financial Statements (Continued)

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (Continued)**

	<u>1991</u>	<u>1990</u>	<u>1989</u>
Teachers Retirement System			
Regular Plan	\$ 2,829,008	\$ 2,719,838	\$ 2,661,823
Plan A	194,248	173,880	154,889
School Employees Retirement System	289,447	199,498	178,591

**NOTE 11 - POST-RETIREMENT BENEFITS**

In accordance with state law, The Board provides certain post-retirement health care and life insurance benefits to its retired employees. Substantially all Board employees may become eligible for such benefits upon reaching retirement age. The health insurance premiums are paid by The Board and its employees. For the year ended June 30, 1991, The Board paid approximately 87% of the health insurance premiums for retired employees. The cost of retirement health care is recognized as an expenditure as premiums are paid. For fiscal year 1990, The Board's cost for providing all health care and life insurance benefits to the 522 active and 302 retired employees and their dependents amounted to \$1,366,835 and \$214,993, respectively.

The Board has a continuing future obligation for life insurance and health care benefits for retired teachers and non-instructional employees and their dependents. This future liability is not funded but will be payable by the General Fund out of future year's operations. Although actuarial computations estimated that this future liability is significant, current generally accepted accounting principles do not require The Board to reflect this liability in the general purpose financial statements. Retirees contribute 18% of the retiree only coverage and 50% of the cost of dependent coverage. Retirees who are eligible for Parts A and B of Medicare are exempt from the 18% contribution. The Board's obligation to retirees does not end at age 65, however, Medicare for those eligible becomes the primary carrier while The Board's group carrier becomes secondary carrier.

**NOTE 12 - GENERAL LONG-TERM DEBT**

General long-term debt and related activity for the year ended June 30, 1991 was as follows:

	Balance, July 1, 1990	Additions	Retirements	Balance, June 30, 1991
Claims Payable	\$ 80,831	\$ 33,964	\$ 32,411	\$ 82,384
Bonds Payable	21,060,800	2,795,800	3,431,880	21,424,720
Compensated Absences	1,827,316	237,331	1,381,689	1,682,958
<b>TOTALS</b>	<b>\$ 22,668,947</b>	<b>\$ 2,867,105</b>	<b>\$ 4,845,980</b>	<b>\$ 20,730,072</b>

With the exception of the 4-1-81, 8-1-85, and 4-30-87 bond issues, all bonds were issued for plant/building improvements and / or capital equipment acquisition. The 4-1-81 issue was used to rebuild St. James High School, which was destroyed by fire, and the 8-1-85 and 4-30-87 bond issues were used for the advance refunding of the 6-1-81 Sales Tax School Bonds and the majority of the 4-1-80 General Obligation Bonds. Bonds payable as June 30, 1991, to be repaid from all valence taxes and General Fund receipts, are detailed as follows:



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

**Notes to Condensed Financial Statements (Continued)**

**NOTE 12 - GENERAL LONG-TERM DEBT (Continued)**

Date of Issue	Original Issue	Interest Rate	Fiscal Payment Due	Interest to Maturity	Principal Outstanding
<b>General Obligation Bonds:</b>					
4-1-82	3,000,000	5.0 - 11.5%	4-1-2007	0.00	30,000
4-1-90	3,500,000	6.55 - 10.0%	4-1-2000	34,750	433,000
8-1-90	10,000,000	5.5 - 9.0%	8-1-2014	4,430,285	9,877,000
8-1-95	7,975,000	5.0 - 8.125%	8-1-2011	3,083,520	7,502,000
4-30-97	2,500,000	4.0 - 5.5%	4-3-2010	1,023,803	2,100,000
<b>Subtotal - General Obligation Bonds</b>				<b>\$2,572,158</b>	<b>\$22,882,000</b>
<b>Certificates of Indebtedness:</b>					
3-1-94	2,800,000	3.4 - 5.10%	3-1-2004	600,525	1,500,000
<b>TOTALS</b>				<b>\$ 3,172,683</b>	<b>\$ 24,382,000</b>

Future debt service requirements on bonds payable are as follows:

Fiscal Year	Principal	Interest	Total	Cost of Issuance	Total
1998:					
Principal	\$ 3,000	\$ 150,000	\$ 153,000	\$ 20,000	\$ 173,000
Interest	25	19,850	415,512	372,703	120,916
1999:					
Principal	5,000	145,000	305,000	390,000	30,000
Interest	22	48,250	390,788	351,880	180,718
2000:					
Principal	5,000	340,000	335,000	430,000	35,000
Interest	20	44,850	345,038	334,873	120,640
2001:					
Principal	5,000	340,000	415,000	390,000	125,000
Interest	18	534,425	315,063	158,728	59,412
2002:					
Principal	5,000	360,000	490,000	395,000	150,000
Interest	15	503,825	291,380	120,178	48,232
<b>Subsequent Years</b>					
Principal	25,000		2,260,000	2,260,000	1,100,000
Interest	38		3,621,000	1,628,250	48,000
<b>Totals:</b>	<b>50,000</b>	<b>431,000</b>	<b>9,877,000</b>	<b>7,502,000</b>	<b>22,280,000</b>
Interest	158	34,750	6,430,285	3,083,520	1,170,503
<b>TOTALS</b>	<b>\$ 28,118</b>	<b>\$ 469,750</b>	<b>\$16,287,285</b>	<b>\$10,680,520</b>	<b>\$ 43,734,003</b>

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district, with the exception of the Certificates of Indebtedness which are funded by the proceeds of payments-in-lieu of taxes previously annually earmarked for the retirement of general obligation bonds. As First 30, 1997, The Board had accumulated \$ 1,519,336 in the Debt Service

## ST. JAMES PARISH SCHOOL BOARD, LAUFORGE, LOUISIANA

### Notes to Combined Financial Statements (Continued)

#### NOTE 12 - GENERAL LONG-TERM DEBT (Continued)

Fund for future bonded debt requirements. The Board is legally restricted from incurring long-term debt financed through property taxes in excess of 25% of the assessed valuation of taxable property. At June 30, 1997, the statutory limit was \$ 58,190,381 and the remaining debt margin was \$ 27,655,807.

On August 1, 1995, the Board issued \$7.97 million in General Obligation Bonds with an average interest rate of 7.1 percent to advance refund \$8.845 million of outstanding Series 1990 Sales Tax School Bonds, dated April 1, 1990, with an average interest rate of 7.9 percent. The net proceeds of \$ 1.8 million (after payment of \$194,000 in underwriting fees, insurance, and other issuance costs) plus an additional \$1 million of Series 1991 sinking and reserve fund monies were used to purchase U.S. Government securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series 1990 Bonds. As a result, the Series 1990 Bonds are considered to be defeased and the liability for those bonds has been removed from the General Long-Term Debt Account Group. The Board advance refunded the Series 1990 Bonds to reduce its total debt service payments over the next 15 years by \$ 1.8 million and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$ 117,888.

On April 28, 1997, the Board issued \$1.595 million in General Obligation Bonds with an average interest rate of 4.86 percent to advance refund \$2.465 million of outstanding Series 1990 General Obligation Bonds, dated April 1, 1990, with an average interest rate of 6.8 percent. The net proceeds of \$1.529 million (after payment of \$ 68,000 in underwriting fees, insurance, and other issuance costs) plus an additional \$28,544 of existing sinking fund monies were used to purchase U.S. Government securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series 1990 Bonds. As a result, \$1.465 million of the Series 1990 Bonds are considered to be defeased and the liability for those bonds has been removed from the General Long-Term Debt Account Group. The Board advance refunded the Series 1990 Bonds to reduce its total debt service payments over the next 13 years by \$225,000 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$ 138,000.

#### NOTE 13 - RISK MANAGEMENT

The Board is exposed to various risks of loss related to theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Except as noted below, for the year ended June 30, 1997, the Board purchased commercial insurance policies to satisfy any claims related to general liability, vehicle liability, property and casualty, athletic participation, employee health and accident, and errors and omissions.

During the year ended June 30, 1997, there was no significant reduction in insurance coverage in any of the risk categories mentioned above. Additionally, the Board has had no settlements in excess of insurance coverage during any of the past three fiscal years.

The Board is self-insured for workers' compensation up to \$175,000 per occurrence and subject to an aggregate loss limit in an amount equal to 80% of the standard annual premium. An independent carrier insures the Board for excess worker's compensation claims over and above the above mentioned limits. The Board maintains a \$10,000 deposit with a third-party administrator that processes, approves, and pays claims submitted by or on behalf of Board employees. The deposit is reported in the General Fund as a portion of "Fund Balance Reserved for Pensions." Claims expenditures are funded through budgetary appropriations of

**ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA****Notes to Combined Financial Statements (Continued)****NOTE 13 - RISK MANAGEMENT (Continued)**

The General Fund and those Special Revenue Funds that incur claims liabilities. A reconciliation of claims liability, reported in the General Long-Term Debt Account Group, is as follows:

Fiscal Year	Beginning Fund Year Liability	Current Year Claims and Changes in Estimates	Claims Paid	Ending Fund Year Liability
1993-94	\$ -	\$ 37,968	\$ 21,798	\$ 16,112
1994-95	16,112	96,600	21,590	91,122
1995-96	91,122	49,087	48,419	91,790
1996-97	91,790	11,094	52,412	50,472

**NOTE 13 - SUBSEQUENT EVENT**

On October 1, 1997, The Board borrowed \$ 2 million from the Louisiana Public Facilities Authority. Due to the political nature of all various tax revenues, this amount was borrowed in primarily short-term financing for operating requirements. The loan bears interest at an annual rate of 3.50%. These borrowings are due to be repaid in entirety of principal plus interest on April 1, 1998.

The Board entered into a similar agreement on October 1, 1996, borrowing \$2 million at an annual interest rate of 3.50%. The fiscal year 1997 interest expenditures on this note, reported in the Business Services fee item of the General Fund, amounted to \$25,725.

**NOTE 14 - SUBSEQUENT EVENT**

On July 19, 1997, St. James Parish voters approved two ad valorem tax propositions offered by The Board. One proposition asked for three mills for the implementation and operation of a preschool program at the eight parish elementary schools. This proposition is expected to generate some \$700,000 beginning in fiscal year 1998. The other proposition, proposed for employee salaries and related benefits, asked for three mills in fiscal year 1998, six mills in fiscal year 1999, and nine mills in fiscal year 2000 and beyond. This proposition is also expected to generate some \$700,000 for fiscal year 1998.

**NOTE 15 - RESERVATIONS OF FUND BALANCE**

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

**NOTE 16 - LITIGATION**

At June 30, 1997, The Board was a defendant in several different lawsuits. Board management and legal counsel believe that claims against The Board not covered by insurance would not have a material impact on The Board's financial statements.

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

General Fund

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

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

Comparative Balance Sheet - General Fund

As of June 30, 1987 with Comparative Totals as of June 30, 1986

<u>ASSETS</u>	<u>1987</u>	<u>1986</u>
Cash and Cash Equivalents	\$ 5,234,644	\$ 5,760,289
Receivables:		
Intergovernmental	205,490	79,887
Interest	288,015	614,379
Other	199,888	165,513
Prepaid Items	<u>12,880</u>	<u>43,250</u>
<b>TOTAL ASSETS</b>	<b>\$ 6,038,002</b>	<b>\$ 6,663,358</b>
 <b>LIABILITIES</b> <b>AND FUND EQUITY</b>		
Payables:		
Accounts	\$ 239,232	\$ 302,104
Accrued Compensation, Payroll		
Deductions and Withholdings	2,616,104	2,179,585
Contracts	18,000	18,000
Interest	2,768	988,718
Deferred Revenues	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<b>3,286,108</b>	<b>3,478,407</b>
Fund Balances:		
Reserved for:		
Encumbrances	16,736	1,553
Prepays	17,888	47,229
Salaries	1,864,181	1,881,484
Capital Outlay		
Operations and Maintenance	<u>2,179,882</u>	<u>2,316,311</u>
<b>TOTAL FUND EQUITY</b>	<b>2,751,894</b>	<b>3,184,951</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 6,038,002</b>	<b>\$ 6,663,358</b>

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

*Statement of Revenues, Expenditures, and Changes*

*in Fund Balance - Budget (GAAP Basis) and Actual - General Fund*

*For the Year Ended June 30, 1997 with Comparative Funds for June 30, 1996*

	1997			1996 Actual
	Budget	Actual	Variance (Favorable)	
<b>REVENUES</b>				
<b>Local Sources:</b>				
Ad Valorem Taxes	\$ 3,820,000	\$ 3,820,854	\$ 854	\$ 3,719,601
Sales and Use Taxes	1,200,000	1,496,794	296,794	1,209,250
Interest Earnings	215,000	298,852	83,852	361,882
Other	300,000	417,198	117,198	263,880
<b>State Sources:</b>				
Unassigned Grants	9,614,000	9,663,158	49,158	9,335,946
Positioned Grants	725,000	798,822	73,822	669,666
Federal Sources	50,000	21,453	(28,547)	45,363
<b>TOTAL REVENUES</b>	<b>21,984,000</b>	<b>22,021,080</b>	<b>37,080</b>	<b>21,373,988</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>Instructional:</b>				
Regular Instruction	9,764,157	9,730,633	33,524	8,785,612
Special Instruction	1,218,399	1,290,058	71,659	1,598,157
Vocational Education	526,658	511,370	15,288	549,340
Other Programs	72,200	63,758	8,442	62,884
Special Programs	28,718	61,021	(32,303)	53,889
Adult Education	34,700	33,863	837	63,323
<b>Support Services:</b>				
Facilities Support	893,410	870,277	23,133	889,769
Instructional Staff Support	1,806,182	1,811,836	(5,654)	1,911,640
General Administration	780,000	784,642	(4,642)	893,907
School Administration	1,489,721	1,507,177	(17,456)	1,499,671
Business Services	448,064	450,815	(2,751)	443,375
Plant Services	2,783,681	2,670,297	113,384	2,856,680
Food Transportation	1,370,503	1,336,836	33,667	1,303,862
Central Services	239,739	214,880	24,859	283,484
<b>Non-Instructional:</b>				
Food Services	78,188	79,867	(1,679)	88,962
Community Services	4,000	4,185	(185)	4,202
Facility Construction and Other Capital Outlay	-	-	-	247,181
<b>TOTAL EXPENDITURES</b>	<b>21,798,880</b>	<b>21,862,183</b>	<b>136,697</b>	<b>20,883,424</b>

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

*Supplementary Statement of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual - General Fund (Continued)  
For the Year Ended June 30, 1997 with Comparative Data for June 30, 1996*

	1997		Variance (Favorable/ (Unfavorable))	1996 Actual
	Budget	Actual		
TOTAL EXPENDITURES Carried Forward	\$ 21,995,990	\$ 21,962,197	\$ 33,793	\$ 20,263,424
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	596,628	1,898,899	702,270	1,479,966
Other Financing Sources/(Uses)				
Operating Transfers In	77,129	35,962	(41,167)	1,921,683
Operating Transfers (Out)	(211,681)	(282,251)	70,570	(1,278,662)
TOTAL OTHER FINANCING SOURCES / (USES)	_(134,552)	_(246,289)	111,737	(356,979)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	_(53,924)	1,652,610	706,534	1,122,987
FUND BALANCE, JUNE 30, 1996	3,112,600	3,112,600		2,407,680
FUND BALANCE, JUNE 30, 1997	\$ 3,058,676	\$ 4,765,210	\$ 1,706,534	\$ 3,528,667

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

### **Special Revenue Funds**

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

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

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

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

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

Title VI - This program provides federal funding for audio-visual materials and library resources to be used in concert with the established educational curriculum.

#### **Special Education**

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

#### **Other Programs**

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

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

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



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

ST. JAMES PARISH SCHOOL BOARD, LITCHEE, LOUISIANA

Comparative Balance Sheet - Special Revenue Funds

As of June 30, 1997 with Comparative Funds as of June 30, 1996

<u>1997</u>				
<u>ASSETS</u>	<u>1997</u>	<u>1996</u>	<u>1997</u>	<u>1996</u>
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Federal Grants	433,851	16,365	23,758	30,399
Interest	688	-	-	1,189
Inventories	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 434,539</b>	<b>\$ 16,365</b>	<b>\$ 23,758</b>	<b>\$ 31,588</b>
 <u>LIABILITIES AND FUND EQUITY</u>				
Payables:				
Accounts	\$ 43,805	\$ 4,471	\$ 2,189	\$ 3,264
Salaries	85,000	7,983	7,288	-
Contracts	30,000	-	-	-
Interest	155,410	9,441	14,271	8,834
Due to State	17,288	-	-	-
<b>TOTAL LIABILITIES</b>	<b>431,503</b>	<b>16,365</b>	<b>23,758</b>	<b>12,098</b>
Fund Balance - Unreserved	-	-	-	-
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 431,503</b>	<b>\$ 16,365</b>	<b>\$ 23,758</b>	<b>\$ 12,098</b>

<u>IDEA</u>	<u>LEARN</u>	<u>Vocational Education</u>	<u>Project Involvement</u>	<u>School Food Service</u>	<u>TOTALS</u>	
					<u>1997</u>	<u>1998</u>
\$ -	\$ 26,541	\$ -	\$ -	\$ 186,825	\$ 225,266	\$ 307,317
26,367	-	16,504	8,912	-	168,245	308,031
-	-	-	1,111	-	2,768	21,198
-	-	-	-	35,801	38,820	41,698
\$ 26,367	\$ 26,541	\$ 16,504	\$ 10,023	\$ 186,626	\$ 392,139	\$ 728,128

\$ 3,716	\$ 10,891	\$ 2,799	\$ 68	\$ 38,782	\$ 69,282	\$ 31,618
2,639	14,265	6,951	2,218	144,182	245,279	-
-	-	-	-	-	30,685	-
15,632	3,985	8,127	8,780	31,841	303,197	614,258
-	-	-	-	-	17,548	2,689
26,267	28,141	26,281	10,023	186,702	764,302	651,625
-	-	-	-	46,657	46,657	68,877
\$ 26,267	\$ 28,141	\$ 26,281	\$ 10,023	\$ 233,359	\$ 810,959	\$ 720,502

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

Combining Statement of Revenues,

Expenditures, and Changes in Fund Balances - Capital Resources Fund

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

	<u>L.S.S.A.</u>			
<u>REVENUES</u>	<u>Title I</u>	<u>Title II</u>	<u>Title IV</u>	<u>Title VI</u>
Local Sources				
Incentive Earnings	\$ -	\$ -	\$ -	\$ -
Food Sales	-	-	-	-
Federal Grants	1,112,294	26,582	31,812	12,593
<b>TOTAL REVENUES</b>	<b>1,112,294</b>	<b>26,582</b>	<b>31,812</b>	<b>12,593</b>
<u>EXPENDITURES</u>				
Current:				
Instructional				
Regular Instruction	-	-	-	-
Special Instruction	-	-	-	-
Vocational Education	-	-	-	-
Adult Education	-	-	-	-
Special Programs	663,117	3,098	28,582	11,593
Support Services				
Food Support	88,171	-	-	-
Instructional Staff	294,093	11,660	31,494	9,213
General Administration	1,878	336	-	379
Plant Services	40,558	-	-	-
Fuel Transportation	6,528	-	-	-
Non-Instructional				
Food Services	-	-	-	-
Community Services	5,881	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,098,061</b>	<b>15,094</b>	<b>28,736</b>	<b>21,605</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
Carried Forward	64,233	11,488	3,076	788

1986A	1986B	Vocational Education	Project Independence	School Food Service	TOTALS	
					1987	1988
\$ -	\$ -	\$ -	\$ -	\$ 1,436	\$ 1,436	\$ 2,051
-	-	-	-	258,644	258,644	268,896
280,895	147,588	11,284	48,738	1,683,279	3,868,958	2,858,833
240,882	147,588	52,926	48,738	1,551,348	3,211,838	3,173,668
-	128,200	-	-	-	128,200	76,891
128,200	-	-	-	-	128,200	170,849
-	-	52,004	-	-	52,004	75,401
-	-	-	41,708	-	41,708	43,859
-	-	-	-	-	700,680	751,148
65,879	-	-	-	-	150,850	184,792
55,827	24,846	-	-	-	340,483	381,182
2,744	-	-	-	-	5,357	40,028
2,811	-	-	-	-	43,171	11,820
-	-	-	-	-	6,358	8,651
-	-	-	-	1,862,948	1,862,948	3,668,441
-	-	-	-	-	8,892	3,715
211,860	247,268	52,926	48,738	1,861,598	3,772,280	3,586,196
8,440	-	-	-	(409,228)	(311,298)	(303,800)

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

Continuing Statement of Revenues.

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

For the Year Ended June 30, 1967 with Comparative Totals for June 30, 1966

	<u>L.S.A.</u>			
	<u>1966-67</u>	<u>1966-67</u>	<u>1966-67</u>	<u>1966-67</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES, Carried Forward	\$ 43,812	\$ 681	\$ 1,276	\$ 798
Other Financing Sources(Uses):				
Operating Transfers In	-	-	-	-
Operating Transfers (Out)	(3,812)	(681)	(1,276)	(798)
TOTAL OTHER FINANCING SOURCES(USES)	(3,812)	(681)	(1,276)	(798)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
FUND BALANCES, JUNE 30, 1966	-----	-----	-----	-----
FUND BALANCES, JUNE 30, 1967	\$ -----	\$ -----	\$ -----	\$ -----

<u>IDEA</u>	<u>LEARN</u>	<u>Vocational Education</u>	<u>Project Entrepreneur</u>	<u>School Fund Service</u>	<u>TOTALS</u>	
					<u>1987</u>	<u>1988</u>
\$ 9,000	\$ -	\$ -	\$ -	\$ (407,230)	\$ (300,338)	\$ (300,004)
-	-	-	-	300,000	300,000	300,000
(5,400)	-	-	-	-	(251,962)	(251,962)
(5,400)	-	-	-	300,000	328,038	328,038
-	-	-	-	(27,230)	(27,230)	0,000
-	-	-	-	66,000	66,000	66,000
\$ -	\$ -	\$ -	\$ -	\$ 66,000	\$ 66,000	\$ 66,000

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

*Statement of Revenues, Expenditures, and Changes*

*in Fund Balance - Budget (CLASS Fund) and (Fund) - Special Revenue Fund - L.S.D.S. Title I*

*For the Year Ended June 30, 1997 with Comparative Funds for June 30, 1996*

	1997		Variance Favorable/ (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES</b>				
Federal Grants	\$ 1,214,800	\$ 1,112,968	\$ (101,832)	\$ 1,084,883
<b>EXPENDITURES</b>				
Current:				
Instructional:				
Special Programs	773,479	667,137	106,342	733,583
Support Services:				
Pupil Support	57,500	80,170	(12,469)	63,238
Instructional Staff Support	268,500	254,093	14,407	234,938
General Administration	29,199	1,878	27,321	30,740
Fleet Services	4,352	40,000	(35,648)	31,999
Pupil Transportation	7,000	4,538	2,462	4,325
Non-Instructional:				
Community Services	3,488	3,682	(1,194)	3,720
<b>TOTAL EXPENDITURES</b>	<b>1,186,522</b>	<b>1,089,681</b>	<b>96,841</b>	<b>1,081,603</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>28,278</b>	<b>23,287</b>	<b>4,991</b>	<b>21,181</b>
Other Financing (Uses):				
Operating Transfers (Out)	(28,120)	(23,022)	5,098	(22,182)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, JUNE 30, 1996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, JUNE 30, 1997</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



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

*Statement of Revenues, Expenditures, and Changes*

*in Fund Balance - Budget (GAAP Basis) and Actual - Special Revenue Fund - L.S.S.-A, 2000*

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

<u>REVENUES</u>	<u>1997</u>		<u>Variance Favorable/ (Unfavorable)</u>	<u>1996 Actual</u>
	<u>Budget</u>	<u>Actual</u>		
Federal Grants	\$ 31,700	\$ 31,500	\$ (200)	\$ 25,200
<u>EXPENDITURES</u>				
Current:				
Instructional:				
Special Programs	7,000	1,000	4,000	7,000
Support Services:				
Instructional Staff Support	21,445	21,460	9,000	16,200
General Administration	315	308	400	300
<b>TOTAL EXPENDITURES</b>	<b>28,760</b>	<b>22,768</b>	<b>24,500</b>	<b>24,200</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,940</b>	<b>8,732</b>	<b>(620)</b>	<b>900</b>
Other Financing (Uses):				
Opening Transfer (Out)	(1,200)	(800)	600	(210)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE JUNE 30, 1996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE JUNE 30, 1997</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

*Statement of Revenues, Expenditures, and Changes*

*in Fund Balance - Budget (GAAP Basis) and Actual - Special Revenue Fund - 1-4-84, Title II*

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

<u>REVENUES</u>	1997		Variance Favorable/ (Unfavorable)	1996 Actual
	<u>Budget</u>	<u>Actual</u>		
Federal Grants	\$ 26,317	\$ 31,012	\$ (5,695)	\$ 26,799
<u>EXPENDITURES</u>				
Current:				
Instructional:				
Special Programs	18,379	20,262	1,883	12,966
Support Services:				
Instructional Staff Support	12,607	11,494	1,113	6,626
Central Administration	400	-	400	2,349
Pupil Transportation	-	-	-	31
Non-Instructional:				
Community Services	1,282	-	1,282	-
<b>TOTAL EXPENDITURES</b>	<b>32,968</b>	<b>29,758</b>	<b>3,210</b>	<b>22,632</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>3,349</b>	<b>1,254</b>	<b>(2,095)</b>	<b>4,167</b>
Other Financing (Uses):				
Operating Transfers (Out)	(3,091)	(1,276)	1,815	(672)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, JUNE 30, 1996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, JUNE 30, 1997</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Statement of Revenues, Expenditures, and Changes**

**in Fund Balance - Budget (2007) Actual and Actual - Special Revenue Fund - (4-5-4) (100) (1)**  
**For the Year Ended June 30, 1997 with Comparative Totals for June 30, 1996**

REVENUES	1997		Variance Favorable/ (Unfavorable)	1996 Actual
	Budget	Actual		
Federal Grants	\$ 31,294	\$ 32,299	\$ (8,760)	\$ 48,304
<b>EXPENDITURES</b>				
<b>Current:</b>				
Instructional		11,293	(1,825)	1,548
Special Programs	11,188			
Support Services		9,273	8,902	29,921
Instructional Staff Support	9,973			
General Administration		329	(1,122)	(1,228)
<b>TOTAL EXPENDITURES</b>	<b>32,251</b>	<b>21,895</b>	<b>8,800</b>	<b>42,536</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,043</b>	<b>10,404</b>	<b>(9,641)</b>	<b>600</b>
Other Financing (Less):				
Operating Transfers (Out)	(1,893)	(238)	36	(333)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>-</b>	<b>10,166</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, JUNE 30, 1996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, JUNE 30, 1997</b>	<b>\$ -</b>	<b>\$ 10,166</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Statement of Revenues, Expenditures, and Changes**

**in Fund Balance - Budget 2014-15 Actual and Actual - Special Revenue Fund - 2014**

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

REVENUES	2015		Variance Favorable/ (Unfavorable)	2014 Actual
	Budget	Actual		
Federal Grants	\$ 240,000	\$ 240,000	\$ (0,000)	\$ 240,000
<b>EXPENDITURES</b>				
<b>Current</b>				
Instructional				
Special Instruction	121,000	120,200	(800)	121,000
Support Services:				
Payroll Support	75,000	69,679	(5,321)	61,444
Instructional Staff Support	34,000	35,817	1,817	32,250
General Administration	3,000	2,744	(256)	3,000
Payroll Transportation	1,000	2,821	1,821	8,000
<b>TOTAL EXPENDITURES</b>	<b>234,000</b>	<b>232,261</b>	<b>1,739</b>	<b>225,700</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	6,000	7,739	1,739	7,700
<b>Other Financing (Uses):</b>				
Operating Transfers (Out)	(7,000)	(6,680)	(320)	(7,110)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>				
	-	-	-	-
<b>FUND BALANCE, JUNE 30, 2014</b>				
	-	-	-	-
<b>FUND BALANCE, JUNE 30, 2015</b>				
	\$ -	\$ -	\$ -	\$ -

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

*Statement of Revenues, Expenditures, and Changes*

*in Fund Balance - Budget (2000) (Book) and (2000) - Special Revenue Fund - LEARN*

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

<u>REVENUES</u>	<u>1997</u>		<u>Variance: Favorable/ (Unfavorable)</u>	<u>1996</u>
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Federal Grants	\$ 141,807	\$ 147,500	\$ 4,711	\$ 141,750
<b>EXPENDITURES</b>				
Current:				
Instructional:				
Regular Instruction	150,425	150,440	9,091	71,982
Support Services:				
Instructional Staff Support	10,234	24,306	(14,082)	69,260
<b>TOTAL EXPENDITURES</b>	<b>160,659</b>	<b>174,746</b>	<b>(14,091)</b>	<b>141,242</b>
<b>EXCESS (DEFICIENCY)</b>				
<b>OF REVENUES</b>				
<b>OVER EXPENDITURES</b>	-	-	-	-
Other Financing (Over):				
Operating Transfers In	-	-	-	-
Operating Transfers (Over)	-	-	-	-
<b>EXCESS (DEFICIENCY)</b>				
<b>OF REVENUES AND</b>				
<b>OTHER FINANCING</b>				
<b>SOURCES OVER</b>				
<b>EXPENDITURES AND</b>				
<b>OTHER FINANCING USES</b>				
	-	-	-	-
<b>FUND BALANCE</b>				
<b>JUNE 30, 1996</b>				
	-	-	-	-
<b>FUND BALANCE</b>				
<b>JUNE 30, 1997</b>				
	\$ -	\$ -	\$ -	\$ -

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

*Statement of Revenues, Expenditures, and Changes*

*in Fund Balance - Budget (GAAP Basis) and Actual - Special Revenue Fund - Vocational Education*

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

<u>REVENUES</u>	<u>1997</u>		<u>Variance Favorable/ (Unfavorable)</u>	<u>1996 Actual</u>
	<u>Budget</u>	<u>Actual</u>		
Federal Grants	\$ 51,187	\$ 51,594	\$ (397)	\$ 77,790
<u>EXPENDITURES</u>				
Current				
Instructional				
Vocational Education	15,627	15,208	419	15,611
TOTAL EXPENDITURES	15,627	15,208	419	15,611
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	2,179
Other Financing (Uses):				
Operating Transfers (Out)	-	-	-	(2,179)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
FUND BALANCE, JUNE 30, 1996	-	-	-	-
FUND BALANCE, JUNE 30, 1997	\$ -	\$ -	\$ -	\$ -

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

**Statement of Revenues, Expenditures, and Changes**

**in Fund Balance - Budget (GAAP Basis) and Actual - Special Revenue Fund - Fiscal Independence**

**For the Year Ended June 30, 1997 with Comparative Funds for June 30, 1996**

	1997		Variance Favorable/ Unfavorable	1996 Actual
	Budget	Actual		
<b>REVENUES</b>				
Federal Grants	\$ 45,971	\$ 41,728	\$ (4,243)	\$ 44,517
<b>EXPENDITURES</b>				
Current:				
Instructional:				
Adult Education	41,576	41,728	152	47,829
Support Services:				
Plant Services	-	-	-	522
<b>TOTAL EXPENDITURES</b>	<b>41,576</b>	<b>41,728</b>	<b>152</b>	<b>48,351</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,834)</b>
<b>Other Financing Sources/Uses:</b>				
Operating Transfers In	-	-	-	3,834
Operating Transfers (Out)	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, JUNE 30, 1996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, JUNE 30, 1997</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

*Statement of Revenues, Expenditures, and Changes*

*in Fund Balance - Budget (Class Fund) and Actual - Special Revenue Fund - School Food Service*

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

	1997		Variance Favorable/ (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES</b>				
Local Sources:				
Interest Earnings	\$ 4,000	\$ 1,628	\$ (2,372)	\$ 4,000
Food Sales	283,000	230,044	(52,956)	283,000
Federal Grants	1,281,221	1,281,221	0.000	1,271,000
<b>TOTAL REVENUES</b>	<b>1,568,221</b>	<b>1,512,893</b>	<b>(55,328)</b>	<b>1,558,000</b>
<b>EXPENDITURES</b>				
Current:				
Non-Instructional				
Food Service	2,822,862	1,892,269	\$ 930,593	1,888,461
<b>TOTAL EXPENDITURES</b>	<b>2,822,862</b>	<b>1,892,269</b>	<b>\$ 930,593</b>	<b>1,888,461</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,254,641)</b>	<b>(379,376)</b>	<b>875,265</b>	<b>(378,904)</b>
Other Financing Sources:				
Operating Transfers In	200,000	200,000	0.000	200,000
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>(1,054,641)</b>	<b>(179,376)</b>	<b>875,265</b>	<b>1,000</b>
<b>FUND BALANCE, JUNE 30, 1996</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>—</b>	<b>\$8,000</b>
<b>FUND BALANCE, JUNE 30, 1997</b>	<b>\$ 7,920</b>	<b>\$ 7,620</b>	<b>\$ 300</b>	<b>\$ 8,000</b>



57. JAMES EARLY SCARBOROUGH BOARD, LITTLETON, LOUISIANA

Debt Service Fund

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

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Comprehensive Balance Sheet - Debt Service Fund

As of June 30, 1997 with Comparative Total as of June 30, 1996

<u>ASSETS</u>	<u>1997</u>	<u>1996</u>
Cash and Cash Equivalents	\$ 1,336,699	\$ 1,024,208
Receivables:		
Inventories	-	-
Accrued Interest	<u>14,798</u>	<u>31,528</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>1,351,497</u></b>	<b>\$ <u>1,055,736</u></b>
<b>LIABILITIES</b>		
<b><u>AND FUND EQUITY</u></b>		
Payables:		
Inventories	\$ 1,403	\$ 1,415
Unissued Bonds and Interest Payable	<u>25,689</u>	<u>25,689</u>
<b>TOTAL LIABILITIES</b>	<b><u>27,092</u></b>	<b><u>27,104</u></b>
Fund Balance:		
Reserved for Debt Service	<u>1,324,405</u>	<u>1,028,632</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ <u>1,351,497</u></b>	<b>\$ <u>1,085,740</u></b>

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

*Comparative Statement of Revenues,*

*Expenditures, and Changes in Fund Balance - Debt Service Fund*

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

<u>REVENUES</u>	<u>1997</u>	<u>1996</u>
Local Sources:		
Ad Valorem Taxes	\$ 2,112,740	\$ 1,991,794
Interest Earnings	<u>76,125</u>	<u>33,188</u>
<b>TOTAL REVENUES</b>	<b>2,188,865</b>	<b>2,024,982</b>
<u>EXPENDITURES</u>		
Current:		
Support Services		
General Administration	77,472	76,957
Debt Service:		
Principal Retirement	900,000	1,760,000
Interest and Bond Charges	1,116,715	1,281,243
Payments to Bond Agent	<u>20,585</u>	<u>1,289,293</u>
<b>TOTAL EXPENDITURES</b>	<b>2,024,611</b>	<b>3,107,493</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(240,446)</b>	<b>(1,082,511)</b>
Other Financing Sources/(Uses):		
Bond Issue Premiums	2,395,000	7,370,000
Advance Refunding of Debt	(2,395,000)	(7,370,000)
Operating Transfers In	528,791	413,187
Operating Transfers (Out)	<u>          </u>	<u>(1,871,289)</u>
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<b>528,791</b>	<b>(1,058,102)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>88,445</b>	<b>(1,440,613)</b>
<b>FUND BALANCE, JUNE 30, 1996</b>	<b>1,425,583</b>	<b>627,526</b>
<b>FUND BALANCE, JUNE 30, 1997</b>	<b>\$ 1,514,028</b>	<b>\$ 1,828,681</b>

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

**Capital Projects Funds**

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

**1994 CDO Bonds** - This fund accounts for the financial activity related to the bond issue dated September 1, 1994 which is funded by property tax collections. This bond issue provides for various capital improvements at schools parishwide.

**Sales Tax School Bonds** - This fund accounts for the bond issue dated June 1, 1991, the proceeds of which were used primarily for the Litcher High School addition and recreation project.

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

*Combining Statement of Revenues,*

*Expenditures, and Changes in Fund Balances - Capital Projects Funds*

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

	1996		Totals	
	1996	1997	1996	1997
<b>REVENUES</b>				
Local Sources:				
Interest Earnings	\$ 215,793	\$ 2,273	\$ 217,837	\$ 408,159
<b>EXPENDITURES</b>				
Current:				
Instructional:				
Regular Instruction	4,489	-	4,489	94,112
Support Services:				
General Administration	1,890	-	1,890	2,648
School Administration	-	-	-	7,758
Plant Services	-	-	-	33,728
Student Transportation	187,496	-	187,496	251,693
Non-Instructional:				
Food Service	18,892	-	18,892	497,608
Facility Construction and Other Capital Outlay:				
Site Improvements	93,267	-	93,267	41,298
Building Improvements	4,594,125	-	4,594,125	3,828,181
Building Acquisition	33,808	-	33,808	39,200
Furniture and Fixtures	4,151	-	4,151	83,964
Professional Fees	198,125	1,108	199,328	351,628
<b>TOTAL EXPENDITURES</b>	<b>4,884,648</b>	<b>1,108</b>	<b>4,883,125</b>	<b>6,483,287</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(4,668,855)</b>	<b>1,069</b>	<b>(4,667,186)</b>	<b>(3,067,128)</b>
Other Financing Sources(Uses):				
Operating Transfer In	-	-	-	1,662,438
<b>TOTAL OTHER FINANCING SOURCES(USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,662,438</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>(4,668,855)</b>	<b>1,069</b>	<b>(4,667,186)</b>	<b>(2,204,694)</b>
<b>FUND BALANCES, JUNE 30, 1996</b>	<b>2,312,884</b>	<b>-</b>	<b>2,312,884</b>	<b>9,256,179</b>
<b>FUND BALANCES, JUNE 30, 1997</b>	<b>\$ 2,681,029</b>	<b>\$ 1,069</b>	<b>\$ 2,682,098</b>	<b>\$ 7,051,485</b>

## **ST. JAMES PARISH SCHOOL BOARD, LITCHARME, LOUISIANA**

### **Trust and Agency Funds**

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

#### **EXPENDABLE TRUST FUND**

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

#### **AGENCY FUND**

**School Activity Funds** - The financial activities of the various school accounts are accounted for in the school activity funds. While these funds are under the supervision and oversight of The Board, these funds belong to the individual school or their student bodies and are so available for use by The Board.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Comparative Balance Sheet - Trust and Agency Funds

As of June 30, 1997 with Comparative Funds as of June 30, 1996

ASSETS	Expendable Trust- Attendance Accounts	Agency Fund- School Activity Funds	Totals	
			1997	1996
Cash and Cash Equivalents	\$ 1,624	\$ 261,889	\$ 263,513	\$ 264,001
TOTAL ASSETS	\$ 1,624	\$ 261,889	\$ 263,513	\$ 264,001
LIABILITIES AND FUND EQUITY				
Deposits Due Others	\$ ---	\$ 261,889	\$ 261,889	\$ 261,518
TOTAL LIABILITIES	---	261,889	261,889	261,518
Fund Balances: Unassigned	1,624	---	1,624	1,483
TOTAL LIABILITIES AND FUND EQUITY	\$ 1,624	\$ 261,889	\$ 263,513	\$ 264,001

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

*Combiner Statement of Changes in Assets and Liabilities - Assets Fund*  
 For the Year Ended June 30, 1997

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	<u>Balance,</u> <u>July 1, 1996</u>	<u>Additions</u>	<u>Debitum</u>	<u>Balance,</u> <u>June 30, 1997</u>
<b>SCHOOL ACTIVITY FUNDS</b>				
<b>Assets</b>				
Cash and Cash Equivalents	\$ <u>292,535</u>	\$ <u>1,034,512</u>	\$ <u>1,092,045</u>	\$ <u>234,992</u>
<b>Liabilities</b>				
Deposits Due Others	\$ <u>202,518</u>	\$ <u>1,116,531</u>	\$ <u>1,841,094</u>	\$ <u>91,535</u>



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

**General Fund Asset Account Group**

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

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

**Schedule of General Fixed Assets - In Assets**

As of June 30, 1997 with Comparative Totals as of June 30, 1996

	<u>1997</u>	<u>1996</u>
<b>General Fixed Assets:</b>		
Land	\$ 750,441	\$ 670,716
Buildings and Improvements	38,545,891	33,506,131
Furniture, Fixtures, and Equipment	9,446,939	8,168,659
Construction Work-in-Progress	<u>1,550,835</u>	<u>1,151,058</u>
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$ 40,294,106</b>	<b>\$ 43,526,564</b>
<b>Investment in General Fixed Assets From:</b>		
General Fund	\$ 2,901,573	\$ 2,883,830
Special Revenue Funds	2,870,880	2,777,261
Capital Projects Funds	44,845,886	38,882,891
Gifts and Donations	<u>58,263</u>	<u>55,263</u>
<b>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</b>	<b>\$ 50,726,602</b>	<b>\$ 44,603,245</b>

**ST. JAMES PARISH SCHOOL BOARD, BATON Rouge, LOUISIANA**

Schedule of General Fixed Assets - By Function

As of June 30, 1987 with Comparative Data as of June 30, 1986

FUNCTION	Land	Buildings and Improvements	Furniture, Fixtures and Equipment	Totals	
				1987	1986
Administrative	\$ 1,500	\$ 1,576,500	\$ 1,611,427	\$ 2,784,207	\$ 1,857,878
Instructional	748,340	36,902,708	1,777,650	40,378,698	38,406,158
Maintenance	500	552,800	1,588,132	2,082,500	1,994,460
<b>TOTAL GENERAL FIXED ASSETS ALLOCATED TO FUNCTIONS</b>	<b>\$ 250,641</b>	<b>\$ 39,032,008</b>	<b>\$ 3,997,209</b>		
Construction Work-in-Progress				1,566,855	1,031,800
<b>TOTAL GENERAL FIXED ASSETS</b>				<b>\$ 50,512,318</b>	<b>\$ 40,468,858</b>

## ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA

Schedule of Changes in General Fund Assets - By Function

For the Year Ended June 30, 1997

<u>FUNCTION</u>	<u>Balance,</u> <u>July 1, 1996</u>	<u>Additions</u>	<u>Debitals</u>	<u>Balance,</u> <u>June 30, 1997</u>
Administrative	\$ 2,071,276	\$ 576,662	\$ 143,201	\$ 2,794,697
Instructional	30,406,178	3,099,007	121,943	43,179,402
Maintenance	2,864,663	43,913	34,028	3,964,518
Work in Progress	<u>1,111,828</u>	<u>1,581,822</u>	<u>1,111,828</u>	<u>1,581,822</u>
TOTALS	\$ <u>34,279,833</u>	\$ <u>3,279,317</u>	\$ <u>1,450,952</u>	\$ <u>46,724,322</u>

# *St. James Parish*

## *School Board*

Lutcher, Louisiana



**STATISTICAL SECTION**

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

**General Fund Revenues by Source (Continued)**

For the Last Ten Fiscal Years

	<u>1998-97</u>	<u>1999-98</u>	<u>1999-00</u>	<u>2000-01</u>
<b>Local Sources:</b>				
Ad Valorem Taxes	\$ 3,625,854	\$ 3,719,400	\$ 3,607,582	\$ 2,891,790
Sales and Use Taxes	7,489,794	7,289,259	5,900,939	5,654,117
Interest Earning	299,892	381,993	268,793	298,607
Other	413,768	299,880	276,248	254,138
Total Local Sources	<u>12,829,308</u>	<u>11,689,532</u>	<u>9,453,562</u>	<u>7,948,644</u>
<b>State Sources:</b>				
Unrestricted Grants	9,661,139	9,359,549	9,753,297	9,509,549
Restricted Grants	299,822	689,666	399,320	669,622
Total State Sources	<u>9,960,961</u>	<u>10,049,215</u>	<u>10,152,617</u>	<u>10,179,171</u>
<b>Federal Sources:</b>	<u>21,812</u>	<u>45,163</u>	<u>31,502</u>	<u>31,000</u>
<b>TOTAL REVENUES</b>	<b>\$ 21,811,081</b>	<b>\$ 21,783,900</b>	<b>\$ 19,637,681</b>	<b>\$ 17,158,815</b>

	<u>1992-93</u>	<u>1991-92</u>	<u>1990-91</u>	<u>1989-90</u>	<u>1988-89</u>	<u>1987-88</u>
\$	1,700,890	\$ 1,582,574	\$ 1,543,688	\$ 1,552,019	\$ 1,489,603	\$ 1,370,604
	1,446,779	1,979,420	1,879,948	4,889,541	4,889,258	4,559,877
	173,391	395,131	1,889,673	1,171,127	1,244,986	880,380
	<u>158,000</u>	<u>160,811</u>	<u>170,853</u>	<u>158,553</u>	<u>183,780</u>	<u>155,486</u>
	138,292	1,113,399	1,889,883	1,741,673	1,541,892	1,282,312
	9,894,141	9,894,698	9,677,943	9,177,238	10,014,889	11,547,989
	<u>787,588</u>	<u>785,187</u>	<u>863,300</u>	<u>1,128,240</u>	<u>670,512</u>	<u>2,620,623</u>
	10,681,729	10,679,885	10,541,243	1,049,498	1,082,493	1,355,426
	<u>48,788</u>	<u>10,738</u>	<u>31,756</u>	<u>124,435</u>	<u>75,438</u>	<u>118,089</u>
\$	<u>10,632,941</u>	\$ <u>10,670,145</u>	\$ <u>10,619,489</u>	\$ <u>10,873,933</u>	\$ <u>10,997,931</u>	\$ <u>11,473,515</u>

**ST. JAMES PARISH SCHOOL BOARD, LITTLE ROCK, LOUISIANA**

**General Fund Expenditures by Function (Unaudited)**

For the Last Ten Fiscal Years

	<u>1996-97</u>	<u>1995-96</u>	<u>1994-95</u>	<u>1993-94</u>
<b>Current:</b>				
<b>Instructional</b>				
Regular Instruction	\$ 9,330,603	\$ 8,765,912	\$ 8,536,071	\$ 9,330,704
Special Instruction	2,230,008	1,938,417	1,699,857	1,580,630
Vocational Education	331,270	349,348	329,300	444,630
Other Programs	66,739	82,884	61,880	28,460
Special Programs	42,821	52,593	46,719	5,432
Adult Education	55,963	63,323	52,288	54,255
<b>Support Services</b>				
Plant Support	678,170	685,793	671,688	684,648
Instructional Staff Support	1,023,686	951,645	955,971	932,733
General Administration	784,642	853,967	800,799	786,578
School Administration	1,597,177	1,475,471	1,485,237	1,338,572
Business Services	490,605	444,975	428,859	383,282
Plant Services	2,670,297	2,466,843	2,661,845	2,615,707
Plant Transportation	1,336,326	1,350,860	1,368,879	1,299,246
Central Services	214,882	300,444	213,838	317,444
<b>Non-Instructional</b>				
Food Services	78,867	86,962	78,273	82,679
Community Services	4,383	4,232	3,788	3,550
<b>Facility Construction and Other Capital Outlay</b>	<u>-</u>	<u>347,161</u>	<u>328,182</u>	<u>185,915</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ 21,982,137</b>	<b>\$ 20,226,434</b>	<b>\$ 20,780,830</b>	<b>\$ 19,840,713</b>



	<u>1992-93</u>	<u>1991-92</u>	<u>1990-91</u>	<u>1989-90</u>	<u>1988-89</u>	<u>1987-88</u>
\$	9,356,472	\$ 18,152,996	\$ 8,998,164	\$ 8,061,594	\$ 7,889,742	\$ 6,376,519
	1,447,305	1,484,215	1,583,889	1,434,938	1,207,658	1,203,885
	-	-	-	-	-	-
	-	-	-	-	-	-
	47,335	48,936	34,384	41,536	37,890	79,102
	962,419	766,694	834,871	839,271	479,730	963,268
	928,657	1,074,792	1,034,365	848,809	798,126	689,278
	959,187	879,628	879,495	764,440	538,717	835,277
	1,073,409	1,411,387	1,345,892	1,162,315	928,294	813,581
	796,596	434,093	387,560	323,169	271,799	339,737
	2,287,783	2,794,784	2,413,678	2,591,899	2,181,615	1,789,584
	1,263,629	1,390,578	1,358,806	1,203,990	1,083,168	1,022,868
	115,260	75,871	48,894	77,138	63,656	65,889
	49,814	78,332	66,692	133,083	85,408	78,979
	1,489	1,384	3,779	3,588	5,892	4,911
	<u>18,805</u>	<u>-</u>	<u>-</u>	<u>159,335</u>	<u>295,244</u>	<u>30,098</u>
\$	<u>12,186,128</u>	\$ <u>20,294,584</u>	\$ <u>18,228,949</u>	\$ <u>18,203,197</u>	\$ <u>15,188,512</u>	\$ <u>18,279,652</u>

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

Property Tax Levies and Collections - (Continued)  
 For the Last Ten Fiscal Years

<u>Fiscal Year</u>	(1) <u>Amount of Tax Levied</u>	(2) <u>Amount of Tax Collected</u>	<u>Percent of Levy Collected</u>
1987	\$ 5,299,833	\$ 5,266,404	99.38%
1988	5,196,411	5,175,819	99.61%
1989	4,148,098	4,103,714	98.93%
1990	4,090,766	4,067,376	99.43%
1991	5,834,484	5,803,063	99.48%
1992	5,806,837	5,751,103	99.03%
1993	5,418,851	5,329,321	97.84%
1994	5,082,334	5,020,408	97.37%
1995	5,883,548	5,848,008	99.40%
1996	5,804,573	5,807,330	99.89%

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

(2) Source: St. James Parish School Board. This amount represents School Board levies and collections only. Amounts do not include payments-in-lieu of taxes, which are reported on the financial statements in the 44 "Various Taxes Due Item."

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

Current and Estimated Actual Value of Realty Property (Unaudited)

For the Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>(1) Assessed Value</u>	<u>Estimated Actual Value</u>	<u>(2) Ratio of Total Assessed Value to Estimated Actual Value</u>
1977	\$ 224,766,524	\$ 2,043,332,008	11%
1978	219,281,877	1,993,671,538	11%
1979	178,405,284	1,621,866,836	11%
1980	175,166,267	1,597,879,133	11%
1981	178,009,430	1,546,359,836	11%
1982	156,626,554	1,422,658,582	11%
1983	148,523,881	1,390,236,573	11%
1984	132,641,537	1,285,841,248	11%
1985	126,849,937	1,251,361,183	11%
1986	123,071,509	1,233,393,536	11%

(1) Source: St. James Parish Assessor.

(2) Residential properties are assessed at 10% of fair market value; other property and electric cooperative properties, including land, are to be assessed at 25% of fair market value. The overall assessed value is estimated to be 10% of fair market value.

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

**Report To The Board and The Public - Open and Developing Government (Continued)**  
**For the Last Ten Fiscal Years**

**TAX RATES (2000 per Dollar)**

<u>Fiscal Year</u>	<u>Sheriff's Office</u>	<u>School Taxes</u>	<u>Road Taxes</u>	<u>Parish Council</u>	<u>Recreation Districts</u>
1991	14.46	26.06	8.75	22.67	3.99
1996	14.46	26.06	13.25	22.67	3.93
1995	14.46	26.06	11.99	21.65	6.43
1994	14.46	26.06	11.95	21.65	6.43
1993	14.46	26.06	17.00	21.99	3.99
1992	14.46	26.06	17.00	21.99	3.99
1991	14.46	26.06	17.00	21.99	3.99
1990	14.46	26.06	18.00	21.99	3.99
1989	13.75	26.06	18.75	22.00	3.99
1988	13.75	26.06	15.75	21.65	3.99

**TAX REVENUE**

<u>Fiscal Year</u>	<u>Sheriff's Office</u>	<u>School Taxes</u>	<u>Road Taxes</u>	<u>Parish Council</u>	<u>Recreation Districts</u>
1991	\$ 2,836,975	\$ 3,280,000	\$ 1,745,000	\$ 4,600,410	\$ 147,840
1996	2,836,970	3,196,400	1,828,340	4,318,410	163,864
1995	2,501,615	4,148,000	1,338,812	3,446,170	166,128
1994	2,528,856	4,090,760	1,384,728	3,398,518	155,836
1993	3,194,138	3,954,484	1,838,289	3,323,270	149,000
1992	3,091,330	3,666,737	1,877,822	3,331,384	147,410
1991	1,893,147	3,410,851	1,885,994	2,861,715	134,358
1990	1,891,671	3,600,234	3,512,717	2,638,230	138,890
1989	1,471,924	3,885,949	1,867,845	2,335,829	112,894
1988	1,430,880	3,994,770	1,160,400	2,431,840	118,896

Source: St. James Parish Assessor

(3) 1994 - 1991 includes \$500,000 for the Louisiana Agriculture and Forestry Commission on assessed valuation of 200445 of total parsonage assessed valuation. 1996-1993 entries in "Road Taxes" column represent operational taxes for St. James Parish Assessor, which are also included in 1994 - 1997 entries.

**TAX RATES (5000 per Dollar)**

<u>Public Rating</u>	<u>Detention Center</u>	<u>Local Districts</u>	<u>Drainage Taxes</u>	<u>Fire Protection</u>	<u>Other Taxes</u>	<u>Public Totals</u>
5.00	5.00	0.11	1.00	.74	01.00	178.65
5.00	5.00	0.25	1.00	.74	01.25	184.80
5.00	6.25	0.25	1.00	.74	01.25	183.00
5.00	6.25	0.08	1.00	.74	01.25	183.78
5.00	1.00	0.00	1.00	.70	1.37	205.58
5.00	1.00	0.00	1.00	.70	1.37	205.50
5.00	1.00	0.21	1.00	.70	1.37	205.50
5.00	-	0.51	1.00	.74	1.37	188.50
5.00	-	0.70	1.00	.74	1.37	188.50
5.00	-	0.55	1.00	.74	1.37	188.51

**TAX LISTING**

<u>Public Rating</u>	<u>Detention Center</u>	<u>Local Districts</u>	<u>Drainage Taxes</u>	<u>Fire Protection</u>	<u>Other Taxes</u>	<u>Public Totals</u>
1 1,019,831	1 1,011,551	1 789,121	1 346,997	1 171,284	1 162,399	1 18,344,887
507,000	697,889	797,289	346,828	171,583	182,658	17,269,882
795,668	988,877	641,739	301,982	98,885	189,658	14,188,688
784,875	973,245	629,768	287,672	98,648	187,241	13,974,646
768,727	151,748	694,718	287,622	94,507	207,883	15,070,327
681,886	128,402	552,685	271,288	88,649	189,811	12,591,478
604,269	138,854	523,589	266,878	79,126	179,271	11,788,680
595,827	-	462,048	239,884	68,829	177,835	10,437,955
10,8483	-	426,687	217,849	68,011	151,712	9,859,688
217,247	-	820,009	216,442	87,888	152,687	9,456,118

**ST. JAMES PARISH SCHOOLS BOARD, LAFAYETTE, LOUISIANA**

Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita (Estimated)  
For the Last Ten Fiscal Years

<u>Fiscal Year</u>	(1) <u>Estimated Population</u>	(2) <u>Assessed Value</u>	<u>General Obligation Bonded Debt</u>
1997	21,719	\$ 254,766,334	\$ 20,360,000
1996	21,652	256,282,977	20,890,000
1995	21,712	278,689,264	24,660,000
1994	20,318	275,766,287	1,589,000
1993	21,409	279,899,690	11,431,000
1992	21,888	258,436,554	12,711,000
1991	21,163	248,215,801	14,699,000
1990	20,079	232,642,937	15,064,000
1989	21,878	226,649,917	21,581,000
1988	20,368	212,871,589	13,376,000

(1) Source: Research Division, College of Administration and Business, Louisiana Tech University. 1997 amounts in estimate.

(2) Source: St. James Parish Assessor.

<u>Lease Available</u> <u>Debt Service</u> <u>Funds</u>	<u>Net</u> <u>General Obligation</u> <u>Bonded Debt</u>	<u>Ratio of Net</u> <u>General Obligation</u> <u>Bonded Debt to</u> <u>Assessed Value</u>	<u>Net General</u> <u>Obligation</u> <u>Bonded Debt</u> <u>Per Capita</u>
\$ 1,219,936	\$ 18,746,874	5.54%	\$ 865
1,429,666	19,466,319	5.87%	899
1,694,928	22,279,872	6.64%	1,578
1,986,795	1,284,205	1.82%	149
6,465,634	4,968,566	1.92%	231
5,861,245	6,892,659	4.27%	312
9,621,266	6,463,455	5.78%	400
5,021,855	10,941,143	7.57%	483
4,376,928	5,136,880	6.42%	386
3,879,122	9,496,765	7.67%	444

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

**Table of Annual Debt Service Expenditures**

**on Total General Fund Bonds Issued and Total General Fund Revenue (Unaudited)**

**For the Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest and Bank Charges</u>	<u>Total Debt Service</u>
1987	\$ 598,000	\$ 1,305,795	\$ 2,303,795
1988	1,768,000	1,283,243	3,051,243
1989	1,805,000	1,419,163	3,224,163
1990	1,821,000	1,418,943	3,240,943
1991	1,500,000	1,345,812	2,845,812
1992	1,383,000	1,275,677	2,658,677
1993	979,000	1,072,850	2,051,850
1994	650,000	888,158	1,538,158
1995	570,000	696,809	1,266,809
1996	503,000	603,943	1,106,943



	<u>Total General Fund Expenditures</u>	<u>Ratio of Debt Service to General Fund Expenditures</u>		<u>Total General Fund Revenues</u>	<u>Ratio of Debt Service to General Fund Revenues</u>
\$	20,262,097	9.68%	\$	22,671,655	16.35%
	20,220,424	11.00%		21,797,988	13.80%
	21,768,810	16.97%		19,626,793	19.28%
	19,648,713	15.34%		17,384,721	27.30%
	19,136,118	15.80%		18,606,600	16.44%
	20,294,594	16.87%		18,979,211	17.35%
	18,524,949	13.60%		18,629,364	11.80%
	18,333,187	9.91%		18,851,679	9.44%
	15,380,503	11.84%		16,058,404	11.38%
	13,379,923	13.40%		14,649,402	12.52%

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

Computation of Legal Debt Margin - Unaudited

as of June 30, 1997

Net Assessed Value of Parish Taxable Property		\$ 209,000,170
Add Exempt Property		11,679,148
Total Assessed Value		220,679,318
Debt Limit - 25 Percent of Total Assessed Value (1)		55,169,829
Debt Applicable to Debt Limit		
Total Bonded Debt (2)	\$ 28,000,000	
Less Assets in Debt Service Fund	1,119,125	
Total Amount of Debt Applicable to Debt Limit		26,880,875
<b>LEGAL DEBT MARGIN</b>		<b>\$ 28,288,954</b>

(1) Legal debt limit of 25 percent of assessed value is established by Louisiana Revised Statute Title 48, Section 961.

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

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

*Comparison of Direct and Derivative Debt (Continued)*  
*As of June 30, 1997*

<u>Issuing Entity</u>	<u>Gross Bonded Debt Outstanding</u>	<u>Amount in Debt Service for Principal</u>	<u>Net Bonded Debt Outstanding</u>
Town of Gramercy	\$ 388,791	\$ 47,078	\$ 341,713
Town of Lusher (1)	699,888	112,858	587,030
St. James Parish Council (2)			
- G/D Road Bonds	1,665,800	279,638	1,386,162
- Public Improvement Bonds	688,000	68,749	619,251
- Gramercy Recreation District	68,000	14,288	53,712
- G/D Bonds, Series 1993	2,880,000	1,828,281	1,051,719
- G/D Bonds, Series 1994	1,070,000	364,763	705,237
Total - St. James Parish Council	6,371,600	3,555,729	2,815,871
St. James Parish School Board	20,260,000	1,319,326	18,940,674
<b>TOTALS</b>	<b>\$ 26,992,781</b>	<b>\$ 3,376,182</b>	<b>\$ 23,616,599</b>

(1) As of April 30, 1997

(2) As of December 31, 1996

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

State Support and Local Support Per Student and Cost Per Student - Unaudited  
For the Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Total Students</u>	<u>Total State Support</u>	<u>State Support Per Student</u>
1987	4,487	\$ 10,447,000	\$ 2,328
1986	4,459	10,000,212	2,249
1985	4,300	10,464,900	2,434
1984	4,304	10,000,000	2,323
1983	4,372	10,041,649	2,298
1982	4,400	10,039,797	2,281
1981	4,267	9,841,235	2,305
1980	4,300	9,985,498	2,321
1979	4,271	8,483,400	1,983
1978	4,404	7,581,420	1,723

	<u>Total Local Support</u>	<u>Local Support Per Student</u>	<u>Total General Fund Expenditures</u>	<u>Cost Per Student</u>	
1	17,861,208	\$ 2,675	1	21,262,197	\$ 4,761
	11,884,873	2,611		20,283,424	4,549
	9,430,581	2,094		21,768,918	4,838
	7,540,844	1,752		19,846,713	4,418
	7,000,967	1,763		19,136,138	4,279
	6,313,799	1,888		20,294,584	4,561
	6,664,060	2,000		18,378,849	4,341
	6,793,637	2,001		18,350,007	4,361
	7,581,600	1,725		22,188,313	5,475
	6,982,317	1,930		21,378,825	5,004

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

**Demographic Statistics (Continued)**

For the Last Ten Fiscal Years

Fiscal Year	(1) Enrollment	(2) Per Capita Income	(2) Median Age	Public Enrollment	Non- Public Enrollment	(3) Unemploy- ment Rate
1997	21,719	17,468	31.3	4,687	392	4.69%
1996	21,657	17,302	31.4	4,679	373	12.40%
1995	21,712	17,176	31.3	4,568	383	9.80%
1994	21,528	15,812	31.0	4,308	288	12.80%
1993	21,489	15,428	30.8	4,472	378	11.70%
1992	21,365	14,668	30.1	4,458	368	11.40%
1991	21,365	13,622	29.8	4,287	312	9.40%
1990	20,879	13,286	29.4	4,383	317	8.40%
1989	21,078	12,827	28.2	4,371	324	18.00%
1988	21,288	12,848	28.7	4,454	334	18.30%

(1) Source: Research Division, College of Administration and Business, Louisiana Tech University. 1997 amounts are estimates.

(2) Source: 1990 age is from 1990 U.S. Census of Population. All other amounts are projections from the Louisiana Department of Economic Development.

(3) Source: Louisiana Department of Labor. 1997 amount represents October 1997 estimate.

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

Political Donations (Continued)

As of June 30, 1997

<u>(I)</u> <u>Donor</u>	<u>(II)</u> <u>Type of Business</u>	<u>(III)</u> <u>Assessed</u> <u>Valuation</u>	<u>Percent</u> <u>of Total</u> <u>Assessed</u> <u>Valuation</u>
Texas, Inc. (Star Scientific)	Problems Refining	\$ 16,071,563	35.84%
IMC-Agrico (Agrico)	Chemical Plant	12,905,129	3.94%
Occidental Chemical Corp.	Chemical Plant	11,756,888	3.32%
IMC-Agrico (Fluorocor-McMurray)	Chemical Plant	90,502,817	4.80%
Kaiser Aluminum & Chemical	Chemical Plant	8,084,116	3.63%
Zen-Nob Grain Corp.	Grain	7,515,443	3.34%
Energy Louisiana, Inc. (Louisiana Power & Light Co.)	Electric Utility	7,076,068	3.28%
Colonial Sugar	Sugar Refinery	7,000,000	3.23%
Capitol System (Shell Capital)	Pipeline	6,968,670	3.19%
LoCap, Inc.	Pipeline	3,578,368	2.40%
<b>TOTALS</b>		<b>\$ 153,935,619</b>	<b>66.21%</b>

(I) Source: St. James Parish Assessor.

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

**Board Members' Compensation (Continued)**

For the Year Ended June 30, 1997

(1) Board Member	District	(2) Compensation	(3) Travel Reimbursement
Kenneth J. Paine, Sr. (3)	2	\$ 9,600	\$ 640
Willis A. Oubre (5)	5	9,600	584
Lloyd J. LeBlanc, Jr.	1	9,600	138
Carol C. Lambert	3	9,600	711
George F. Nwasa, Jr.	4	9,600	1,004
John B. Schenmayer	6	9,600	900
Richard G. Strales, Jr.	7	9,600	318
TOTALS		\$ 68,400	\$ 3,595

(1) Board members elected to serve January 1, 1993 - December 31, 1996.

(2) Board members compensated at \$1200 per month. Board President compensated at \$1800 per month.

(3) Board members reimbursed for actual expenses.

(4) Board President serves calendar year term.

(5) Board Vice-President serves calendar year term.



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

Oil-Related Businesses - Parishes (Continued)

As of June 30, 1997

<u>(1)</u> <u>Business</u>	<u>(2)</u> <u>Type of Business</u>	<u>(3)</u> <u>Approximate Number of Employees</u>
St. James Parish School Board	Public Education	488
Kaiser Aluminum & Chemical	Chemical Plant	548
Trexco, Inc. (Star Enterprise)	Petroleum Refining	514
IMC-Agrios (Agrios)	Chemical Plant	339
IMC-Agrios (Phosphor-Midlorosa)	Chemical Plant	302
St. James Parish Council	Parish Government	288
Colonial Sugar	Sugar Refinery	280
Lafayette Industries, Inc.	Chemical Plant	260
Continental Chemical Corp.	Chemical Plant	112
Winn-Dixie	Retail Grocery	140

(3) Source: St. James Parish Council.

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

Statistical Summary Data (Continued)

As of and for the Year Ended June 30, 1997

Year of Incorporation	1921
Form of Government	President / School Board
Area of Parish	2400 square miles
Regular School Term	180 days

St. James Parish Public Schools

<u>Grade Level</u>	<u>Number of Schools</u>	<u>Student Enrollment</u>
K - 2	1	240
K - 5	3	1,671
K - 8	1	315
1 - 8	1	291
7 - 8	3	482
9 - 12	2	3,488
<b>TOTALS</b>	<b>12</b>	<b>6,467</b>

<u>Academic Degree</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
Doctorate's	125	58.8%
Master's	76	35.8%
Master's + 30 Hours	48	22.8%
Education Specialist	3	1.1%
Licensee	1	.5%
<b>TOTALS</b>	<b>213</b>	<b>100.0%</b>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
0 - 9	108	50.6%
10 - 19	73	34.4%
20 - 24	33	15.5%
25 and over	20	9.5%
<b>TOTALS</b>	<b>213</b>	<b>100.0%</b>

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

**Single Audit Reports**

**As of and for the Year Ended June 30, 1997**

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

To the St. James Parish School Board

### Compliance

We have audited the compliance of the St. James Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1997. St. James Parish School Board's major federal programs are identified in the summary of auditor's result 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 St. James Parish School Board's management. Our responsibility is to express an opinion on St. James Parish School Board's compliance based on our audit.

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

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

### Internal Control Over Compliance

The management of St. James 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 St. James Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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

#### Schedule of Expenditures of Federal Awards

We have audited the general purpose financial statements of St. James Parish School Board as of and for the year ended June 30, 1997, and have issued our report thereon dated November 20, 1997. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

*Pastthorpe & Matthews*

Dorchesterville, Louisiana  
November 20, 1997

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

Statement of Expenditures of Federal Grants

For the Year Ended June 30, 1997

<u>Federal Grant or Pass-Through Grant or Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Grantor's Award Number</u>	<u>Federal Encumbrance</u>
<b>U.S. Department of Education:</b>			
<b>Passed Through Louisiana Department of Education:</b>			
National School Lunch School Breakfast Program	10.550 10.550	N / A N / A	\$ 899,532 303,607
<b>Passed Through Louisiana Department of Agriculture:</b>			
Commodities Food Distribution	10.590	N / A	80,280
<b>Total U.S. Department of Agriculture</b>			<b>1,183,417</b>
<b>U.S. Department of Education:</b>			
<b>Passed Through Louisiana Department of Education:</b>			
Vocational Education Act of 1963	84.048	N / A	52,904
<b>Improving America's Schools Act (I.A.S.A.):</b>			
<b>Title I - Education Needs of the Disadvantaged:</b>			
1997 Regular	84.010	97-028-01	940,011
1996 Carryover	84.010	96-010-47 c/o 97	167,750
<b>Title II - Eisenhower Math and Science:</b>			
1997 Regular	84.158	97-017-0003-01	8,996
1996 Carryover	84.158	96-005-0003-01 c/o 97	6,376
<b>Title IV - Drug-Free Schools:</b>			
1997 Regular	84.184	97-017-0003-01	23,283
1996 Carryover	84.184	96-005-0003-01 c/o 97	7,729
<b>Title VI - Improving School Programs:</b>			
1997 Regular	84.151	97-017-0007	34,112
1996 Carryover	84.151	96-005-0007-2 c/o 97	8,882
<b>Total U.S. Department of Education, carried forward</b>			<b>\$ 1,216,576</b>

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

**Schedule of Expenditures of Federal Awards**

For the Year Ended June 30, 1997

<u>Grantor /</u> <u>Pass-Through Grantor /</u> <u>Program</u>	<u>CFDA</u> <u>Number</u>	<u>Pass-Through</u> <u>Grantor's</u> <u>Award Number</u>	<u>Federal</u> <u>Expenditures</u>
Total U.S. Department of Education, carried forward			\$ 1,135,576
<i>U.S. Department of Education (continued):</i>			
<i>Passed Through Louisiana</i>			
<i>Department of Education (continued):</i>			
<i>Individuals with Disabilities</i>			
<i>Education Act (IDEIA)</i>			
<i>Part B:</i>			
1997 Regular	84.027	95-PT-47	147,284
1996 Carryover	84.027	96-PT-47	5,899
<i>Preschool Incentive:</i>			
1997 Regular	84.027	97-PS-47	42,433
1996 Carryover	84.027	96-PS-47	5,838
<i>Part H:</i>			
1997 Regular	84.027	97-CIT4-47	58,582
<i>Adult Education -</i>			
<i>State-Administered Program</i>	84.082	N / A	11,817
<i>Project Independence -</i>			
<i>State-Administered Program</i>	84.561	05943	41,738
<i>Passed Through Office of Governor:</i>			
LEARN	N / A	1996-97	147,965
Total U.S. Department of Education			1,483,236
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<b>\$ 1,608,812</b>



**ST. JAMES PARISH SCHOOL BOARD  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 1997**

**A. SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of St. James Parish School Board.
2. No reportable conditions relating to the audit of the financial statements are reported in the Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of St. James Parish School Board were disclosed during the audit.
4. No reportable conditions relating to the audit of the major federal award programs is reported in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-110.
5. The auditor's report on compliance for the major federal award programs for St. James Parish School Board expresses a unqualified opinion.
6. Audit findings relative to the major federal award programs for St. James Parish School Board are reported in Part C. of this Schedule.
7. The programs tested as major programs include: National School Lunch - CFDA Number 10.253 and School Breakfast Program - CFDA Number 10.253.
8. The threshold for distinguishing Types A and B programs was \$100,000.
9. St. James Parish School Board was determined to be a low-risk auditee.

**B. FINDINGS - FINANCIAL STATEMENTS AUDIT**

None

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

None

