

RECEIVED

OFFICIAL
FILE COPY
DO NOT SEND OUT

98002509
2600

St. James Parish

School Board

Latcher, Louisiana



COMPREHENSIVE

ANNUAL

FINANCIAL REPORT

Under provisions of state law, this report is a public document. A copy of this report has been furnished to the Auditor, or assigned, employee of the Department of Public Safety. This report is available for public inspection at the Public Access office of the Judicial District, where appropriate, at the office of the parish clerk of court.

Volume Page 2 of 1998

AS OF AND FOR THE YEAR ENDED

JUNE 30, 1998

copy

St. James Parish

School Board

LUTCHER, LOUISIANA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR FISCAL YEAR
JULY 1, 1997 - JUNE 30, 1998

Prepared By
James D. Mitchell
Director of Financial Management

ST. JAMES PARISH SCHOOL BOARD
Lafayette, Louisiana

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

As of and For the Year Ended June 30, 1998

TABLE OF CONTENTS

Introductory Section

Letter of Transmittal	iv
Government Finance Officers Association of the United States and Canada Certificate of Achievement for Excellence in Financial Reporting	xii
Association of School Business Officials International Certificate of Excellence in Financial Reporting	xiii
Organizational Structure	xix
Principal Officials	xxv

Financial Section

Independent Auditor's Report	1
------------------------------------	---

GENERAL PURPOSE FINANCIAL STATEMENTS:

Combined Balance Sheet - All Fund Types and Account Groups	4
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Fund	6
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances- Budget (GAAP Basis) and Actual - General and Special Revenue Fund Types	8
Notes to Combined Financial Statements	10

SUPPLEMENTARY COMBINING

INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS:

<i>General Fund:</i>	
Comparative Balance Sheet	24
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual	25

ST. JAMES PARISH SCHOOL BOARD

Lafayette, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

As of and for the Year Ended June 30, 1998

TABLE OF CONTENTS

Financial Section (continued)

SUPPLEMENTARY COMBINING

INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS (continued)

Special Revenue Funds:

Combining Balance Sheet.....	30
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	31
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual:	
LISA Title I.....	36
LISA Title II.....	37
LISA Title IV.....	38
LISA Title VI.....	39
IDEA.....	40
LEARN.....	41
Vocational Education.....	42
Project Independence.....	43
School-to-Work.....	44
School Food Service.....	45

Aide Service Fund:

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

Capital Projects Funds:

Combining Balance Sheet.....	50
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	51

Trust and Agency Funds:

Combining Balance Sheet.....	53
Combining Statement of Changes in Assets and Liabilities.....	54

ST. JAMES PARISH SCHOOL BOARD

Latcher, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

As of and for the Year Ended June 30, 1998

TABLE OF CONTENTS

Financial Section (continued)

SUPPLEMENTARY COMBINING INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS (continued)

General Fixed Assets Account Group:

Schedule of General Fixed Assets - By Source	58
Schedule of General Fixed Assets - By Function	53
Schedule of Changes in General Fixed Assets - By Function	58

Statistical Section

General Fund Revenues by Source - For the Last Ten Fiscal Years	68
General Fund Expenditures by Function - For the Last Ten Fiscal Years	62
Property Tax Levies and Collections - For the Last Ten Fiscal Years	64
Assessed and Estimated Actual Value of Taxable Property - For the Last Ten Fiscal Years	60
Property Tax Rates and Tax Letters - Direct and Overlapping Governments - For the Last Ten Fiscal Years	66
Ratio of Net General Obligation Bonded Debt To Assessed Value and Net Bonded Debt per Capita - For the Last Ten Fiscal Years	68
Ratio of Annual Debt Service Expenditures to Total General Fund Expenditures And Total General Fund Revenues - For the Last Ten Fiscal Years	70
Computation of Legal Debt Margin - As of June 30, 1998	72
Computation of Direct and Overlapping Debt - As of June 30, 1998	73
State Support and Local Support Per Student and Cost Per Student - For the Last Ten Fiscal Years	74
Demographic Statistics - For the Last Ten Fiscal Years	76
Principal Taxpayers - As of June 30, 1998	77
Board Members' Compensation - For the Fiscal Year Ended June 30, 1998	78
Ten Largest Employers - As of June 30, 1998	79
Miscellaneous Statistical Data - For the Fiscal Year Ended June 30, 1998	83

St. James Parish

School Board

Lusher, Louisiana



INTRODUCTORY SECTION



St. James Parish School Board

P. O. BOX 955 • 1876 WEST MAIN STREET
LITCHFIELD, LOUISIANA 70271
(504) 858-5375
(504) 855-3021

JOHN B. GIL-BOONVILLE
President

RICHARD S. HIGLEY, JR.
Vice President

WALTER J. LINDSEY, JR.
Superintendent

ACADEMIC SERVICES
Tel (504) 858-5375
Fax (504) 858-5343

ADMINISTRATIVE SERVICES
Tel (504) 858-5343

PURCHASING
Tel (504) 858-5343

December 23, 1998

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

The Comprehensive Annual Financial Report of the St. James Parish School Board as of and for the year ended June 30, 1998 is presented herein.

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

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

The Comprehensive Annual Financial Report as of and for the year ended June 30, 1997 received the *Certificate of Achievement for Excellence in Financial Reporting* and the *Certificate of Excellence in Financial Reporting* from the Government Finance Officers Association and the Association of School Business Officials, respectively. These commendations recognize the School Board's commitment to and achievement of the highest standards in government accounting and financial reporting. Fiscal year 1997 was the third 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,

Walter J. Lindsey
Superintendent



St. James Parish School Board

P. O. BOX 208 • 1800 WEST MAIN STREET
LITCHFIELD, LOUISIANA 70271
(504) 859-5275
(504) 855-0821

JOHN B. SCHEDONAKER, JR.
President

ROBERT G. HILL, ET AL.
Vice President

WALTER J. LAMOND, JR.
Superintendent

ACADEMIC SERVICES
Tel: (504) 859-5282
Fax: (504) 859-5282

ADMINISTRATIVE SERVICES
Tel: (504) 859-5283

FUNDRAISING
Tel: (504) 859-5285

December 21, 1998

To the Members of the
St. James Parish School Board
1800 West Main Street
Litchfield, Louisiana 70271

The Comprehensive Annual Financial Report (CAFR) of the St. James Parish School Board (The Board) as of and for the year ended June 30, 1998 is hereby transmitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with The Board. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of The Board. All disclosures necessary for the reader to understand The Board's financial activities have been included.

The CAFR is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes this transmittal letter along with the Superintendent's transmittal letter, the Government Finance Officers Association *Certificate of Achievement for Excellence in Financial Reporting*, the Association of School Business Officials *International Certificate of Excellence in Financial Reporting*, The Board's organizational structure, and a list of principal officials. The Financial Section includes the general purpose financial statements, including notes to combined financial statements and the supplementary 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 Amendments of 1996 and the United States Office of Management and Budget (OMB) Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, The Board is required to undergo an annual single audit. Independent auditors' reports on The Board's internal control systems and compliance with laws and regulations, in addition to the Supplementary Schedule of Federal Financial Assistance, are included in a separately issued report.

THE SUPERVISORY ENTITY AND SERVICES PROVIDED

The Board is a political subdivision created under the authority of Louisiana Revised Statutes and is charged with governing the provision of public education to the citizens of St. James Parish (County), Louisiana. Services provided include instructional personnel, instructional materials and supplies, instructional facilities, administrative support, business services, operations and maintenance, and pupil transportation. The Board is authorized to establish public schools as it deems necessary, to provide

--

LAUREN J. BRIDGEMAN, JR.
1800 West Main
Litchfield, LA 70271

KEVIN T. FORTY, SR.
1800 West Main
Litchfield, LA 70271

DAVID L. LAMOND, JR.
1800 West Main
Litchfield, LA 70271

GEORGE W. MATHIAS, JR.
1800 West Main
Litchfield, LA 70271

WALTER J. LAMOND, JR.
1800 West Main
Litchfield, LA 70271

JOHN B. SCHEDONAKER, JR.
1800 West Main
Litchfield, LA 70271

ROBERT G. HILL, ET AL.
1800 West Main
Litchfield, LA 70271

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 use and be used, 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.

ECONOMY, COMMERCIAL 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 230-square mile parish is situated in the heart of the industrial corridor nurtured by one of the world's most productive waterways. Approximately 130 miles from the mouth of the river and access to worldwide shipping commerce, St. James Parish's major economic activity has long centered around the agricultural, chemical and refining industries. Sugarcane is the foremost agricultural product and a major sugar refinery makes its home in St. James Parish. The parish boasts some 17 major chemical and refining complexes that serve as the parish's primary employers. Virtually all of these industries are on or have direct access to the Mississippi River. In the spring of 1999, State of Louisiana and St. James Parish officials opened Veterans Memorial Bridge, a span linking the east bank community of Gramercy and Madawc on the west bank. The long-awaited opening of the bridge ended an historic era in St. James Parish with the closure of the Luchter-Vacherie Ferry, the primary mode of sixteen 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 58 percent of The Board's General Fund operating revenues in fiscal year 1998, are composed primarily of sales and use taxes and ad valorem taxes. Sales and use taxes, The Board's second largest single revenue source, peaked in 1998 with an all-time high in collections of \$8.3 million.



Although collections have steadily risen since 1994 and peaked in 1996, all indicators point to decreased industrial activity and accordingly, decreased tax collections. The Board's 1999 General Fund budget, which calls for \$212,800 in excess revenues, has been prepared with this expected downturn incorporated into the spending plan.

Ad valorem taxes have become an increasingly vital component of General Fund operations. In fiscal year 1998, property tax collections represented 8 percent of total General Fund revenues, while the 1999 reported total of \$5,088,134 represents 20 percent of total revenues. While there was a significant increase in assessed valuation due to the expiration of a ten-year tax exemption on one of the parish's major plants in 1995, the voters of St. James Parish have approved several tax propositions offered by The Board over the past five years. In 1994 St. James Parish voters approved a proposal that allowed the transfer of an excess six mills previously earmarked for the retirement of long-term debt to be utilized for General Fund operations. In July 1997, voters approved two proposals - one for the implementation and operation of a preschool program at the parish's eight elementary schools and another for employee salaries and related benefits. The preschool program, implemented with the start of the 1997-98 school session, served some 500 students in its first year of operation. The employee compensation proposal called for the levy of three mills in 1998, six mills in 1999, and up to nine mills for fiscal year 2000 and beyond. Each of the three-mill levies yielded some \$700,000 in fiscal year 1998.

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 \$11 million in 1998, roughly 44 percent of total General Fund revenues. Under the current formula, The Board is considered to be overfunded by the state based on the relative local taxation "capacity" and the corresponding local taxation "effort." According to 1998 budget calculations prepared by the state, St. James Parish was considered to have the third highest local taxation capacity while ranking 34th in local effort among the 64 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 "hold harmless" position, meaning that although full implementation of the plan would call for a potentially devastating cut in The Board's MFP funding (\$2.3-3 million at the latest estimate), the state would not reduce the current level of funding except for the effects of enrollment decreases. Accordingly, The Board is constantly filing the prospect of elimination of the "hold harmless" provision and the significant change in the scope of Board operations that event would precipitate. Education interests expect the "hold harmless" issue to surface again in the 2000 legislative session.

While providing a statistically irrelevant \$25,813 in General Fund operating revenues, the federal government did provide \$3,261,629 in grants and programs accounted for in the Special Revenue Funds for specific educational purposes. Based on criteria set forth in the Single Audit Act of 1996, The Board administers two "major" federal financial assistance programs, both of which are reimbursement-based grant programs. The School Food Service program and the Improving America's Schools Act (IASA) Title I program received \$1,482,135 and \$1,234,384, respectively, in federal funding during fiscal year 1998. The School Food Service program is the only Special Revenue Fund that is not reimbursement-dollar-for-dollar for expenditures made in accordance with grantor-approved budget applications. The School Food Service program receives a federal subsidy on a per meal served basis.

In fiscal year 1996 The Board reversed a six-year trend of dipping into its General fund surplus to balance the year's financial activities. While 1996 was the third consecutive year that The Board was able to add to its surplus (\$1,131,313 excess revenues and other financing sources) long-term financial stability is somewhat tenuous, considering the fact that The Board's \$4,899,292 General Fund balance would be absorbed within one or two fiscal years with the elimination of the "hold harmless" MFP provision and an off year in sales and use tax collections, both of which are distinct 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 state 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.

BOOKS AND TRAINING

The Board recently committed some \$344,800 to provide special funding for textbooks and academic staff development. Staff intent is to augment the annual budgetary allocations to allow for the full adoption of state-recommended textbooks and upgrade the entire textbook inventory. In addition to the textbook commitment, a significant amount of this allocation is dedicated to professional development for the classroom teaching staff, including training in both general and specific topics related to classroom effectiveness. Full implementation of the plan will take almost three years, with phase one scheduled for Spring 1999.

Responding to the looming Year 2000 computer issue, The Board adopted a \$151,000 plan in November 1998 to purchase hardware and software for student management, human resources, financial management, and classroom operations applications. All hardware and software contained in the plan has been certified Year 2000 compliant by the selected vendor. Staff expects the new systems to be fully functional on or before July 1, 1999. The Board's technical staff continues to assess the possible impact of the Year 2000 issue on administrative and classroom-based personal computers and expects to have their plan finalized before July 1, 1999.

Public education was a major focus of the 1997 Louisiana Legislature and several education initiatives had a direct impact on The Board.

Lawmakers passed an accountability system for school systems that establishes standards designed to increase the performance of both teachers and students. This legislation holds school systems responsible for student academic performance and includes sanctions for those systems not meeting expectations.

The Board received some \$155,000 from the newly-established K-3 Reading and Mathematics Fund to provide for instructional materials and supplies and teacher training that would assist students "at risk" of not reading on level by the end of the third grade and improve performance of students in kindergarten through the third grade.

The state provided \$25,000 to The Board through the Classroom-Based Technology Fund, a \$26 million statewide project. The purpose of the funding is to enhance technology in the state's public and approved nonpublic schools. A \$60,000 federal grant, entitled Technology Literacy Challenge, was approved to be used in concert with the state funding.

Legislative action also created an \$11.4 million Teacher Supply Fund to provide per-pupil allotments to eligible teachers for classroom supplies. The Board received some \$55,000 and distributed that allotment to some 300 eligible classroom teachers.

FINANCIAL RESPONSIBILITY

Internal Control Structure

The management of St. James Parish School Board is responsible for establishing and maintaining an internal control structure. The objectives of an internal control structure are to provide reasonable, but not

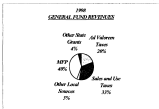
absolute, assurance that Board policy, administrative procedures, and accounting policies and procedures are fully implemented and being adhered to. In addition the internal control structure is designed to provide reasonable, but not absolute, assurance concerning: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparation of financial statements and reports and maintenance of accountability for assets. We believe The Board's internal control structure adequately safeguards assets and provides reasonable assurance of proper execution of financial transactions.

Accounting System and Budgetary Control

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

General Governmental Functions

1998 General Fund revenues totaled \$25,121,000, an increase of \$2,690,048 from the \$22,431,000 total revenues in 1997. The increase occurred in both local and state funding sources. Ad valorem taxes, due primarily to the new millage, increased some \$1,182,000, while the above-mentioned increase in sales and use taxes produced an increase of roughly \$867,000. State sources increased \$638,000 in fiscal year 1998, with \$445,000 of that in BFP funding for salary increases and the balance of \$193,000 in other state grants. Fiscal year 1998 General Fund revenues were composed of the following:



General Fund expenditures increased \$1,863,613 from \$21,362,797 in fiscal year 1997 to \$23,226,410 in fiscal year 1998. Three major factors accounted for the increase: (1) the new property taxes passed in 1997 paid for the implementation of the preschool program and salary and related benefit increases at roughly \$700,000 per proposition; (2) the state provided some \$363,000 in additional funding to be used for classroom technology, materials and supplies; and (3) step-increases in The Board's salary schedule

The Board completed the 1998 fiscal year with a fund balance of \$4,899,293, maintaining a steady buildup of the General Fund surplus from a low of \$1,932,694 as recently as 1995.

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 statute. Special Revenue Funds are, with the exception of the School Food Service program, entirely federally-funded. Total Special Revenue Funds revenues earned in fiscal year 1998 amounted to \$3,512,879, up \$291,831 from the 1997 level of \$3,221,048. The entire fund balance of the Special Revenue Funds at June 30, 1998 is in the School Food Service Fund, with the \$82,336 reserved for inventory (\$41,968) and school food service operations.

The Board expended \$1,995,378 in its Capital Projects Funds in 1998, down from the \$4,815,125 expended in fiscal year 1997. The decrease was due to the completion of projects and exhaustion of the proceeds of the 1994 \$10M General Obligation Bonds. At June 30, 1998, the Capital Projects Funds reported a fund balance of \$1,077,418 which was entirely in the \$10M GOB Bonds Fund.

Debt Administration

Outstanding bonds at June 30, 1998 totaled \$11,143,800, down \$1,059,800 from the June 30, 1997 total of \$12,203,600. At June 30, 1998, the Debt Service Fund reported a fund balance of \$1,617,968 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 1998 interest income for all governmental fund types was some \$438,860, down roughly \$100,000 from the 1997 total. 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 injury. The Board has limited deductible exposure on all policies, and has not had any settlement in excess of coverage in the past several years.

FINANCIAL INFORMATION

Independent Audit

State law requires an annual audit by independent certified public accountants. Postlewaite & Hottelville, A.P.A.C., 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 Amendments of 1996. 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 related to the Single Audit Act Amendments of 1996 are included in a separately-issued report.

AWARDS

Government Finance Officers Association (GFOA)

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the St. James Parish School Board for its *Comprehensive Annual Financial Report* for the year ended June 30, 1997. 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 1997 was the third consecutive year that this certificate was awarded to the St. James Parish School Board. The School Board staff believes that the 1998 *Comprehensive Annual Financial Report* continues to meet the certificate requirements, and as such, the 1998 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, 1997. 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 third 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, 1998, which will be submitted to ASBO for review, continues to meet the standards prescribed by ASBO.

ACKNOWLEDGEMENTS

Preparation of this report would not have been possible without the daily efforts of the Office of Business Services staff, particularly those staff whose services directly result in the accurate reconciliation, summarization, and reporting of financial transactions. We would like to take this opportunity to express our sincere appreciation to these individuals. We 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,

Walter J. Landry
Superintendent

Lionel V. Pata, 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, 1997

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.



Douglas R. Ellsworth
President

Jeffrey L. Esser
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



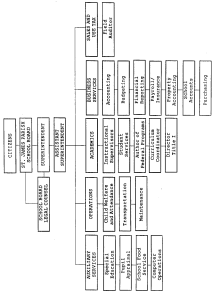
This Certificate of Excellence in Financial Reporting is presented to
ST. JAMES PARISH SCHOOL BOARD
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1997

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 G. Reilly
President

Don A. Kasper
Executive Director

ST. JAMES PARISH SCHOOL BOARD - ORGANIZATIONAL STRUCTURE



St. James Parish

School Board

LUTCHER, LOUISIANA

PRINCIPAL OFFICIALS

Board Members

John B. Schenoyfist, President	District 6
Richard G. Reales, Jr., Vice-President	District 7
Lloyd J. LeBlanc, Jr.	District 1
Kenneth J. Power, Sr.	District 2
Carol C. Lambert	District 3
George N. Nassar, Jr.	District 4
Willis A. O'Brien	District 5

Administrative Officials

Walter J. Landry, Sr.	Superintendent
Caldonia S. Cozart	Assistant Superintendent
Mildred R. Mathews	Area Supervisor - Auxiliary Services and Personnel
Mary D. Edwards	Administrative Director of Curriculum and Instruction
Edmond V. Potts, Jr.	Director of Business Services

St. James Parish

School Board

Latcher, Louisiana



FINANCIAL SECTION



Postlethwaite & Netterville

A Professional Accounting Firm
CERTIFIED PUBLIC ACCOUNTANTS

NEW ORLEANS OFFICE ■ POST OFFICE BOX 1100 ■ DONALDSONVILLE, LOUISIANA 70048 ■ TELEPHONE (504) 835-7870 ■ FAX (504) 835-7000

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, 1998, 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.

Except as discussed in the following paragraph, 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Governmental Accounting Standards Board Technical Bulletin 98-1, *Overlapses with Year 2000 Issues*, reports disclosure of certain matters regarding the year 2000 issue. The St. James Parish School Board has included such disclosures in Note 15. Because of the unprecise nature of the year 2000 issue, its effects and the nature of related resolution efforts will not be fully determinable until the year 2000 and thereafter. Accordingly, insufficient audit evidence exists to support the School Board's disclosure with respect to the year 2000 issue made in Note 15. Further, we do not provide assurance that the St. James Parish School Board is or will be year 2000-ready, that the School Board's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the School Board does business will be year 2000-ready.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to examine evidence regarding year 2000 disclosures, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the St. James Parish School Board as of June 30, 1998, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 15, 1998 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 and schedules 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, 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. The statistical data listed in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of St. James Parish School Board. Such information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, accordingly, we express no opinion on it.

Paul Thomas & McArthur

Donaldsonville, Louisiana
December 18, 1998

St. James Parish

School Board

Lusher, Louisiana



GENERAL PURPOSE FINANCIAL STATEMENTS



ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups

As of June 30, 2009 with Comparative Totals as of June 30, 2008

ACCOUNTS	Governmental Fund Types			
	General	Special	Debt	Capital
ASSETS				
Cash and Cash Equivalents	\$ 4,013,776	\$ 930,144	\$ 1,147,500	\$ 1,048,000
Investments				
Investment	265,707	-	-	-
Federal Grants	-	634,171	-	-
Bonded	254,000	31,541	-	-
Other	111,000	-	-	-
Receivables	-	41,500	-	-
Prepaid Items	114,000	-	-	-
Prepaid, Held, and Expired	-	-	-	-
Interest Receivable	-	-	-	-
Due to Other Local Govts	-	-	-	-
Income and Other Assets	-	-	-	-
Retirement of Vested Long-Term Debt	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ <u>4,643,483</u>	\$ <u>1,637,355</u>	\$ <u>1,147,500</u>	\$ <u>1,048,000</u>
LIABILITIES, FUND BALANCE, AND EQUITY				
Liabilities				
Accounts Payable	\$ 281,360	\$ 170,083	\$ 1,754	\$ 104,000
Retainable and Retained Benefits	2,414,400	392,193	-	-
Contract	10,000	-	-	19,000
Bonded	11,700	22,000	-	-
Deposits-Other Parties	-	-	-	-
Self-Insurance/Workers Liability	-	-	-	-
Compens and Retirement/Pension Payable	-	-	-	-
Worth Payable	-	-	-	-
Compensated Absence Payable	-	-	-	-
TOTAL LIABILITIES	<u>2,817,460</u>	<u>884,366</u>	<u>1,754</u>	<u>113,000</u>
Reserves in Cases of Fund Types	-	-	-	-
Fund Balances				
Reserved	4,047,500	81,766	1,147,500	1,047,000
Unreserved	-	-	-	-
Undesignated	254,000	-	-	-
TOTAL FUND BALANCES AND EQUITY	<u>4,301,500</u>	<u>81,766</u>	<u>1,147,500</u>	<u>1,047,000</u>
TOTAL LIABILITIES, FUND BALANCE, AND OTHER CREDITS	\$ <u>7,149,483</u>	\$ <u>966,366</u>	\$ <u>1,149,004</u>	\$ <u>1,095,000</u>

The accompanying Notes to Combined Financial Statements form an integral part of this statement.

Fiduciary Fund Type	Invested Assets		LIABILITIES						
	Invested	Uninvested	(Measurement Only)						
	Fund Assets	Long-Term (US)	DEBT	NET					
(\$ mil./\$ mil.)	\$	\$	\$	\$					
1	807,149	2	--	3	--	4	807,149	5	81,549,774
--	--	--	--	162,787	162,787	284,444	284,444	--	--
--	--	--	--	444,433	444,433	584,270	584,270	--	--
--	--	--	--	503,400	503,400	560,000	560,000	--	--
--	--	--	--	133,235	133,235	390,387	390,387	--	--
--	--	--	--	41,568	41,568	34,000	34,000	--	--
--	--	--	--	16,644	16,644	13,000	13,000	--	--
--	102,13,680	--	--	102,13,680	102,13,680	10,704,320	10,704,320	--	--
--	--	--	14,173,600	14,173,600	14,173,600	1,718,320	1,718,320	--	--
--	--	--	21,173,600	21,173,600	21,173,600	21,173,600	21,173,600	--	--
4	807,149	2	102,13,680	3	22,173,600	4	87,483,688	5	86,494,211
1	--	2	--	3	--	4	181,304	5	304,444
--	--	--	--	--	--	4,444,744	4,444,744	--	--
--	--	--	--	--	--	584,000	584,000	--	--
807,149	--	--	--	807,149	807,149	84,444	84,444	--	--
--	--	--	144,167	144,167	144,167	862,17	862,17	--	--
--	--	--	--	--	--	20,000	20,000	--	--
--	--	--	21,141,600	21,141,600	21,141,600	21,390,000	21,390,000	--	--
--	--	--	3,503,400	3,503,400	3,503,400	1,424,774	1,424,774	--	--
807,149	--	--	24,745,067	24,745,067	24,745,067	23,615,211	23,615,211	--	--
--	10,141,680	--	--	10,141,680	10,141,680	10,141,680	10,141,680	--	--
1,680	--	--	--	1,680,000	1,680,000	6,214,643	6,214,643	--	--
--	--	--	--	--	34,400	--	--	--	--
1,680	10,141,680	--	--	10,141,680	10,141,680	16,356,324	16,356,324	--	--
807,149	10,141,680	3	24,745,067	4	87,483,688	5	86,494,211		

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Consolidated Statement of Revenues, Expenditures, and

Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Fund

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

	Governmental Fund Types			
	General	Special	SWR	Capital
REVENUES				
Local Sources	\$ 1,109,630	\$ 249,079	\$ 2,175,000	\$ 107,100
State Sources	1,109,670	-	-	-
Federal Sources	270,000	2,043,400	-	-
TOTAL REVENUES	<u>2,489,300</u>	<u>2,292,479</u>	<u>2,175,000</u>	<u>107,100</u>
EXPENDITURES				
Current:				
Instructional	1,786,437	1,297,554	-	-
Support Services	3,449,214	544,076	66,740	207,110
Non-Instructional	803,320	2,092,074	-	-
Facility Construction	-	-	-	-
and Other Capital Outlay	300,500	-	-	1,790,210
Debt Service:				
Principal Retirement	-	-	1,000,000	-
Interest and Bond Charge	-	-	1,208,470	-
Provision for Depreciation	-	-	-	-
TOTAL EXPENDITURES	<u>23,039,471</u>	<u>3,841,624</u>	<u>2,208,470</u>	<u>1,997,320</u>
EXCESS (DEFICIENCY) OF				
REVENUES OVER EXPENDITURES	1,449,829	(254,145)	(34,470)	(2,090,220)
Other Financing Sources (Uses)				
Bond Issue Proceeds	-	-	-	-
Advance Refunding of Debt	-	-	-	-
Operating Transfers In	47,711	58,600	58,426	703
Operating Transfers Out	(734,188)	(47,571)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>313,523</u>	<u>11,029</u>	<u>58,426</u>	<u>703</u>
EXCESS (DEFICIENCY) OF				
REVENUES AND OTHER FINANCING				
SOURCES OVER EXPENDITURES	<u>1,763,352</u>	<u>(243,116)</u>	<u>24,006</u>	<u>(2,089,517)</u>
FROM BALANCES, FUND OR FUND	<u>3,767,040</u>	<u>40,000</u>	<u>1,107,000</u>	<u>2,494,000</u>
FUND BALANCES, FUND OR FUND	<u>\$ 5,530,392</u>	<u>\$ 19,884</u>	<u>\$ 1,131,006</u>	<u>\$ 344,483</u>

The accompanying Notes to Consolidated Financial Statements form an integral part of this statement.

Voluntary		SERVING	
Fund Type		(Administration Only)	
Inexpensable			
	2000		2000
\$	42	\$	42
	16,230,000		16,230,000
	11,230,000		11,230,000
	5,000,000		5,000,000
	<u>30,460,000</u>		<u>32,460,000</u>
	14,000,000		14,000,000
	12,230,000		12,230,000
	2,130,000		2,000,000
	4,000,000		4,000,000
	1,000,000		900,000
	1,000,000		1,000,000
	-		20,000
	<u>33,000,000</u>		<u>35,000,000</u>
	40		40
	1,000,000		1,000,000
	-		(1,000,000)
	100,000		100,000
	<u>(700,000)</u>		<u>(700,000)</u>
	41		41
	100,000		100,000
	<u>3,000,000</u>		<u>3,100,000</u>
\$	<u>3,000</u>	\$	<u>3,100,000</u>

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

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

Project CLEP (Basic and Actual - General and Special Revenue Fund Types)

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

REVENUES	Amount		
	Budget	Actual	Variance (Favorable)
Local Revenues	\$ 11,892,434	\$ 14,075,485	\$ 2,183,051
State Revenues	11,899,240	11,876,478	(22,762)
Federal Revenues	61,823	22,433	(39,390)
TOTAL REVENUES	23,853,497	25,974,396	2,120,899
EXPENDITURES			
Current			
Instructional	11,899,434	12,366,417	(466,983)
Support Services	9,455,376	9,449,514	5,862
Non Instructional	83,440	160,323	(76,883)
Quality Contributions and Other Capital Outlay	264,388	264,388	-
TOTAL EXPENDITURES	22,602,638	22,240,642	3,361,996
FINANCING AND OTHER			
REVENUE RECEIVED FROM INVESTMENTS	1,404,400	1,767,000	(362,600)
Other Financing Sources/(Uses)			
Operating Transfers In	69,000	(42,471)	106,471
Operating Transfers Out	(711,620)	(716,889)	5,269
TOTAL OTHER FINANCING SOURCES/USES	(642,620)	(654,360)	11,740
EXCESS REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES			
	764,239	1,159,394	(395,155)
FUND BALANCES, JUNE 30, 1997	1,767,000	1,767,000	-
FUND BALANCES, JUNE 30, 1998	\$ 2,531,239	\$ 2,926,394	\$ 395,155

The accompanying Notes to Combined Financial Statements form an integral part of this statement.

Special Revenue Funds			TOTALS		
Budget	Actual	Variance Favorable/ (Unfavorable)	Budget	Actual	Variance Favorable/ (Unfavorable)
\$ 246,000	\$ 246,000	\$ 000	\$ 14,111,769	\$ 14,096,679	\$ 15,000
-	-	-	3,094,268	3,096,679	2,411
1,671,400	1,598,400	(73,000)	3,103,854	3,098,344	(5,510)
1,700,000	1,600,000	(100,000)	10,709,889	10,691,702	(18,187)
1,011,000	1,010,000	(1,000)	10,111,480	10,091,071	(20,409)
424,700	424,876	176	4,041,544	4,041,000	(544)
1,670,000	1,670,000	000	2,967,500	2,976,000	8,500
-	-	-	90,000	90,000	000
4,000,000	3,999,876	(124)	27,099,679	27,117,042	117,363
(200,000)	(200,000)	000	1,000,000	1,000,000	000
50,000	50,000	-	499,000	471,000	(28,000)
(24,000)	(24,000)	000	(200,000)	(200,000)	000
100,000	100,000	000	(171,000)	(171,000)	000
00,000	00,000	-	90,000	1,100,000	1,010,000
60,000	60,000	-	1,600,000	1,600,000	000
\$ 11,000	\$ 11,000	\$ 000	\$ 4,000,000	\$ 4,000,000	\$ 000

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Notes to Combined Financial Statements

NOTE 1 - GENERAL INFORMATION

The St. James Parish School Board (The Board) is a corporate body created under Louisiana Revised Statutes 17:51. 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 1998 was approximately 4,658. The Board employs some 658 persons of which about 400 are directly involved in the instructional process, with the balance of the employees providing auxiliary support in the areas of general administration, food service, operations and maintenance, and pupil transportation. The regular school year normally begins in mid-August and runs through the end of May.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A.5 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 and 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 GASB 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.1 Fund Accounting

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

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Annual Certified Financial Statements

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D.) Fund Accounting Treatment

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 elsewhere.

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

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

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

Fiduciary Fund Types

Expendable Trust Fund and Agency Fund - Expendable Trust and Agency Funds are used to account for assets held by The Board in a trust 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 Fixed Assets Account Group - The General Fixed Assets Account Group is used to account for all fixed assets of The Board.

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

C.) Basis of Accounting

The accounting and financial reporting treatments applied to a fund is determined by its measurement focus. All governmental and Expendable Trust Funds are measured for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present revenues (i.e. revenues and other financing sources) and expenses (i.e. expenditures and other financing used) in net current assets.

Governmental and Expendable Trust and Agency Funds are measured for on the modified accrual basis of accounting. Governmental and Expendable Trust Fund revenues are recognized in the accounting period in which they become susceptible to accrual - that is, when they become measurable and available to pay current period liabilities. Such revenues come are all revenues from sales and use taxes, and state and federal contributions. Ad valorem taxes and sales and use taxes are considered "available" when reported to be collected within the next two months. Revenues from state and federal grants are recorded when the reimbursable expenditures have been incurred. Grant funds earned but not yet received are reflected as intergovernmental 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 the employees, and general long-term obligation principal and interest payments are recognized only when due.

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Notes to Combined Financial Statements

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C.1. Basis of Accounting (Continued)

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

D.1. Budgets and Budgetary Accounting

The Board follows these procedures in establishing the budgetary data contained 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 these expenditures. With the exception of the School Food Service program, all Special Revenue Funds budgets are based on grantee-approved project applications. The School Food Service program is reimbursed by state and federal grants based on the number of meals served during the year and as such, proposed expenditures and the means of financing the proposed expenditures are budgeted in a manner similar to the proposed General Fund budget. In accordance with state law, a summary of the proposed budgets is published in The Board's Official Journal and The Board makes the proposed budgets available for public inspection. After a public hearing, The Board takes action on the proposed budgets, and through the adoption process, legally appropriates funding for the fiscal year in accordance with the adopted budget.

Fiscal budgetary integration is employed as a management control device for the General Fund and the Special Revenue Funds. Fiscal 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 as adopted is prepared on a basis 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 at the departmental 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 presented as originally adopted adjusted for revisions adopted by The Board during the fiscal year. There were no material budget revisions made during the fiscal year ended June 30, 1998.

E.1. Accruals

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

F.1. 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

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Notes to Consolidated Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7.) Cash and Cash Equivalents (continued)

authorized to invest monies in the Louisiana Asset Management Fund, Inc. (LAMF), a nonprofit corporation that operates a local government investment pool. LAMP, 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. LAMP and time deposits with maturities ranging from one to twelve months. The time deposits contain custody of U.S. Treasury Bills and Notes.

The Board maintains six bank accounts, exclusive of the individual school activity fund and teachers' accounts. On July 1, 1998, The Board converted its checking activity to a consolidated cash account utilizing one depository account and two related zero-balance 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 "Due from Payable." The General Fund is considered to be the consolidated fund of the consolidated cash account and accordingly reports a corresponding interfund 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 LAMP funds and U.S. Treasury obligations are distributed to the applicable custodial fund.

8.) 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 as 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).

9.) Fixed Assets

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

10.) Compensated Absence

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 25 days is paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on, or any portion thereof, a 25-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 not 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 policy concerning sabbatical leave is determined by state law, the Board may still approve all sabbatical leave. According to the provisions of CLASS Statute 16, sabbatical

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Notes to Certified Financial Statements

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1) Compensated Absence Accruals

Leaves for professional and cultural improvement provide a continuing benefit to the employee and should not be accrued. Substantial leave granted for rest and recuperation is essentially considered as combed sick leave benefits and should not be accrued as substantial leave benefits. Accordingly, substantial 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. On June 30, 1998, the carrying amount (book balance) of The Board's demand deposits was \$1,014,070 and the bank balance was \$2,515,789. Of the total bank balance, \$378,681 was collateralized by federal depository insurance (GAAP Category 1), and \$1,234,424 was collateralized by securities held by The Board's fiscal agent trust department in the name of The Board (GAAP Category 2). On June 30, 1998, 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 (GAAP Category 3). The carrying value of the time deposits, which are stated at market value, was \$3,089,113.

The Board also had invested \$1,500,581 in the Louisiana Asset Management Fund (LAMF), a local government investment pool previously referenced in Note 7. In accordance with GAAP Codification Section 260.145, the investment in LAMF as of June 30, 1998 is not categorized in the three risk categories provided by GAAP Codification Section 260.146 because the investment is in the pool of funds and securities, not evidenced by securities that exist in physical or book entry form. LAMF is administered by LAMF, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana Certified Public Accountants. Only local governments having contracted to participate in LAMF have an investment interest in its pool of assets. The primary objective of LAMF is to provide a safe environment for the placement of public funds in short-term, high-quality investments. LAMF investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government or any of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar-weighted average portfolio maturity of LAMF assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 181 days. LAMF is designed to be highly liquid to give its participant immediate access to their account balances. Due to this immediate access feature, investments in LAMF are considered cash equivalents by The Board and are stated at market value.

NOTE 4 - EXPENDITURES - BUDGET AND ACTUAL

Total expenditures and other financing are recorded until appropriations in two funds as follows:

	Budget	Actual	Excess
Special Revenue Fund:			
LAMF	\$ 44,904	\$ 44,682	\$ 2,221
School-to-Work	58,000	61,311	3,311

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

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Annual Certified Financial Statements

NOTE 1 - AD VALOREM TAXES

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

The 1974 Louisiana Constitution provides that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 10% and public service properties, excluding land, are to be assessed at 15% of fair market value.

Fair market value is determined by the elected assessor 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 assessor is subject to review and certification by the Louisiana Tax Commission. The assessor is required to reappraise all property subject to taxation at intervals of not more than four years. The Board is permitted by constitutional and statutory authority of the State of Louisiana to levy taxes of up to \$3.96 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 empowered by the Constitution of the State of Louisiana to sell the least quantity of property necessary to satisfy 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 1997 property tax calendar is as follows:

Billing Date Adopted	August 12, 1997
Levy Date	August 12, 1997
Tax Bills Mailed	November 30, 1997
Due Date	December 31, 1997
Last Date	January 1, 1998

All property taxes are recorded in the General Fund and Debt Service Fund and, as explained in Note 2, revenues in each fund are recognized in the accounting period in which they become ascertainable and available. Property taxes are considered ascertainable in the calendar year of the tax levy. Uninsured 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 bill. Available taxes due in past due and ascertainable 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 2 - SALES AND USE TAXES

The Board is authorized to collect a two percent sales and use tax within St. James Parish. The first one percent, approved by parish voters on August 12, 1983, is dedicated to the payment of teacher salaries under operation of the public schools in St. James Parish. The other one percent, approved by voters on January 17, 1981, is dedicated to two purposes, with 60% of the proceeds used for the payment of salaries of teachers and other school employees and the remaining 40% used for operations and maintenance costs and/or capital improvements to the public schools of the parish. The Board is also authorized to collect a one percent sales and use tax levied by the St. James Parish Council (The Council). The Board imposes a collection fee based on the pro-rata share of administrative and collection costs attributable to the sales and use tax collected on behalf of The Council. Collection and distribution of taxes, as well as collection fees, are accounted for in the General Fund.

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Notes to Condensed Financial Statements

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 matched transactions which occur during normal operations result in interfund receivables and reciprocal payables. Individual interfund balances as June 30, 1998 are as follows:

	General Fund	Special Revenue Fund, LAGA Title I	TOTAL INTERFUND PAYABLES
General Fund	\$ -	\$ 11,500	\$ 11,500
Special Revenue Funds:			
LAGA Title I	208,684	-	208,684
LAGA Title II	1,500	-	1,500
LAGA Title IV	82,752	-	82,752
LAGA Title VI	1,262	-	1,262
EDA	37,803	-	37,803
LEARN	2,643	-	2,643
Vocational Education	3,500	-	3,500
Project Independence	2,500	-	2,500
School-to-Work	20,274	-	20,274
TOTAL			
INTERFUND RECEIVABLES	\$ 342,879	\$ 11,500	\$ 354,379

NOTE 9 - CHANGES IN GENERAL FIXED ASSETS

All fixed assets acquired or constructed with governmental funds are reported as expenditures in the fund that finances the acquisition and subsequently capitalized in the General Fixed Assets Account Group. A summary of additions and deletions in general fixed assets during the year ended June 30, 1998 is as follows:

	Balance, July 1, 1997	Additions	Deletions	Balance, June 30, 1998
Land	\$ 750,041	\$ 262,500	\$ 275	\$ 1,012,266
Buildings and Improvements	38,963,093	690,599	-	39,653,692
Furniture, Fixtures, Equipment	9,446,005	546,514	186,648	9,805,871
Construction in Progress	1,861,859	1,796,621	628,968	2,929,512
TOTAL	\$ 49,021,808	\$ 2,296,234	\$ 815,891	\$ 51,502,151

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Notes to Combined Financial Statements

NOTE 10 - DEFINED BENEFIT PENSION PLANS

Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employer's Retirement System (The Systems), which are cost-sharing, multiple-employer public employer 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 94333 Baton Rouge, LA 70804-9123 (225) 925-4444	School Employer Retirement System 8508 United Plaza Boulevard Baton Rouge, LA 70809 (225) 915-4444
---	---

Contributions to the plans are required and determined by statute and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 1998 for the Board and covered employees were as follows:

	School Board	Employees
Teachers Retirement System		
Regular Plan	10.4%	8.85%
Plan A	10.4%	9.85%
School Employer Retirement System	6.8%	6.3%

As provided by Louisiana Revised Statute 11:383, The Board's contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. Actual contributions made to The Systems for the past three fiscal years, which substantially equaled the required contributions for each of these years, were as follows:

	FY 1998	FY 1997	FY 1996
Teachers Retirement System:			
Regular Plan	\$ 1,281,859	\$ 1,818,554	\$ 2,715,834
Plan A	147,079	156,349	157,881
School Employer Retirement System	203,614	203,457	199,498

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, 1998, the Board paid approximately 82% of the health insurance premium for retired employees. The cost of retirement health care is recognized as an expenditure as premiums are paid. For fiscal year 1998, The Board's cost for providing all health care and life insurance benefits to the 369 active and 208 retired employees and their dependents amounted to \$1,377,712 and \$261,376, respectively.

The Board has a continuing future obligation for life insurance and health care benefits for retired teachers and non-structural employees and their dependents. This future liability is not funded but will be payable by the General

ST. JAMES PARISH SCHOOL BOARD, LITTCHIEU, LOUISIANA

Notes to Combined Financial Statements

NOTE 11 - POST-RETIREMENT BENEFITS (Continued)

Fund out of future years' operations. Although actuarial consultants estimated that this future liability is significant, current generally accepted accounting principles do not require the Board to reflect this liability in the general purpose financial statements. Employees contribute 10% of the retiree-only coverage and 37% of the cost of dependent coverage. Retirees who are eligible for Plans A and B of Medicare are exempt from the 10% contribution. The Board's obligation to retirees does not end at age 65, however, Medicare for those eligible becomes the primary carrier with the Board's group (after becoming secondary carrier).

NOTE 12 - GENERAL LONG-TERM DEBT

General long-term debt and related activity for the year ended June 30, 1999 was as follows:

	Balance, July 1, 1997		Additions	Deletions	Balance, June 30, 1999	
Claims Payable	\$	88,217	\$ 117,618	\$ 79,838	\$	125,997
Bonds Payable		22,280,000	-	1,025,000		21,255,000
Compensated Absences		1,426,792	206,543	129,113		1,503,979
TOTALS	\$	24,795,009	\$ 324,161	\$ 1,203,951	\$	22,777,927

The April 1, 1992 bond issue was used to rebuild fire-damaged St. James High School, while the April 1, 1990, September 1, 1994 and Certificate of Individualistic Issues were used for parishwide facility improvements and/or capital equipment acquisition. The August 3, 1993 and April 28, 1997 bonds were for the advance refunding of the June 1, 1993 State Tax School Bonds and the majority of the April 1, 1990 general obligation bonds. Bonds payable at June 30, 1999, repayable from ad valorem taxes and General Fund receipts, are classified as follows:

Date of Issue	Original Issue	Interest Rate	Fund Purpose Desc	Interest p/ Month	Principal Outstanding
General Obligation Bonds					
April 1, 1992	3,000,000	5-11.7%	April 1, 2002	113	49,000
April 1, 1990	3,500,000	6.75-8%	April 1, 2000	30,618	305,000
Sept. 1, 1994	6,000,000	5.5-6%	Sept. 1, 2014	3,889,250	5,989,000
August 3, 1993	2,778,000	5-11.25%	March 1, 2003	2,708,585	6,522,000
April 28, 1997	2,500,000	4-5.7%	April 1, 2007	1,694,386	2,778,000
Subtotal - General Obligation Bonds				5,627,839	19,443,000
Contributions of Individuals					
March 1, 1994	2,668,000	3-4-5.2%	March 1, 2004	887,292	1,780,000
TOTALS				\$ 6,515,131	\$ 21,223,000

Future debt service requirements on bonds payable are as follows:

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Separate Combined Financial Statements

NOTE 12 - GENERAL LONG-TERM DEBT (Continued)

Year	In \$						In \$000	
	1992	1993	1994	1995	1997	Interest	PRIME	
1992 Budget	\$ 1,020	\$ 1,020	\$ 1,020	\$ 1,020	\$ 1,020	\$ 2,020	\$ 1,875.00	
Actual	37	2,009	51,125	7,086	15,700	8,253	1,26,675	
2003 Budget	1,020	1,020	1,020	1,020	1,020	2,020	1,88,000	
Actual	39	1,779	2,027	7,075	12,640	7,762	1,88,000	
2004 Budget	1,020	1,020	1,020	1,020	1,020	2,020	1,75,000	
Actual	39	1,685	1,020	7,025	12,128	5,422	1,67,100	
2005 Budget	1,020	1,020	1,020	1,020	1,020	2,020	1,80,000	
Actual	35	1,275	20,800	10,178	12,178	4,222	1,60,000	
2006 Budget	1,020	1,020	1,020	1,020	1,020	2,020	1,80,000	
Actual	35	11,875	20,440	1,000	1,000	3,722	1,60,000	
Unbudget Year								
Budget	2,040	2,040	2,040	2,040	2,040	4,040	3,655.00	
Actual	72	3,784	1,040	1,000	4,028	9,322	1,74,000	
Total Budget	4,060	4,060	4,060	4,060	4,060	8,060	7,410.00	
Total	117	2,459	1,80,720	1,70,000	1,84,000	80,712	7,27,000	
Totals	\$ 41,125	\$ 1,685	\$ 12,80,000	\$ 1,67,000	\$ 1,84,000	\$ 80,712	\$ 7,27,000	

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 results of payments-in-lieu of taxes previously contracted for the retirement of general obligation bonds. As June 30, 1995, the Board had accumulated \$1,617,900 in the Debt Service Fund for future bonded debt requirements. The Board is legally restricted from incurring long-term debt financed through property taxes in excess of 2.7% of the assessed value of taxable property. As June 30, 1995, the statutory limit was 100.1% and the remaining debt margin was \$49,149,489.

On August 1, 1995, the Board issued \$170 million in General Obligation Bonds with an average interest rate of 7.1 percent to advance refund \$6,040 million of outstanding Series 1991 Sales Tax School Bonds, dated April 1, 1990, with an average interest rate of 7.9 percent. The net proceeds of \$7.8 million (after payment of \$146,000 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 1991 bonds. As a result, \$6,040 million of the Series 1991 Bonds are considered to be defeased and the liability for these bonds has been removed from the General Long-Term Debt Account Group. In the advance refund amount, \$6.2 million remains outstanding. The Board advance refunded the Series 1991 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 \$127,000.

On April 30, 1993, the Board issued \$2,595 million in General Obligation Bonds with an average interest rate of 6.80 percent to advance refund \$1,463 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 \$2,219 million (after payment of \$46,000 in underwriting fees, insurance, and other issuance costs) plus an additional \$19,504 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, \$2,463 million of the Series 1990 Bonds are considered to be defeased and the liability for these 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.

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Notes to Combined Financial Statements

NOTE 13 - RISK MANAGEMENT

The Board is exposed to various risks of loss related to acts, 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, 1998, 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. The General Fund, since there is no Internal Service Fund, accounts for all risk-financing activity.

During the year ended June 30, 1998, there was no significant collection 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 \$5,000 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 component of "Fund Balance Reserved For Pensions." Claims expenditures are funded through budgetary appropriations of the General Fund and from Special Revenue Funds that cover claims liabilities. A reconciliation of claims liability, reported in the General Long-Term Debt Account Group, is as follows:

<u>Fiscal Year</u>	<u>Beginning Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>Ending Fiscal Year Liability</u>
1997-98	\$ 84,217	177,616	76,438	185,395
1998-99	84,217	33,944	33,411	84,750

NOTE 14 - RESERVATIONS OF FUND BALANCE

Portions of fund balances are reserved for future use and therefore are not available for appropriation or expenditure. The General Fund reports fund balance reservations for Encumbrances, Prepaid Items, Salaries, and Capital Outlay/Operations and Maintenance. Since all outstanding items were rebudgeted in Fiscal Year 1999, The Board reported no reserve for encumbrances as of June 30, 1998. The Reserve for Prepaid Items represents cash disbursed prior to June 30, 1998 for Fiscal Year 1999 insurance policies. As explained in Note 6, certain portions of sales and use tax collections are legally restricted to expenditure for the purposes set forth in the tax propositions and these amounts are reserved for salaries and capital outlay/operations and maintenance. The General Fund Fund Balance for the past three fiscal years is presented as follows:

<u>Fund Balance - General Fund</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
<u>Reserved for:</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Encumbrances	-	13,750	1,550
Prepaid Items	116,611	17,000	47,250
Salaries	1,758,000	1,366,100	1,081,600
Capital Outlay/Operations and Maintenance	2,790,085	2,725,052	2,167,750
Unreserved/Unbudgeted	<u>26,092</u>	<u>-</u>	<u>-</u>
TOTALS	\$ 4,890,788	\$ 4,301,902	\$ 3,318,150

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Notes to Condensed Financial Statements

NOTE 14 - RESERVATIONS OF FUND BALANCE (Continued)

Special Revenue Fund/Fund Balance is entirely applicable to the School Fund Reserve Fund, with \$10,000 reserved for inventory and \$40,500 reserved for operations of the school breakfast and lunch programs.

Fund Balances reported in the Debt Service Fund and Capital Projects Funds are reserved for retirement of long-term bonded debt and capital outlay, respectively, in accordance with the legal provisions pertain to bond indentures and tax propositions passed by parish voters.

The Fund Balance reported in the Fiduciary Fund Types is reserved in accordance with the provisions of the trust agreement that is accounted for in that fund.

NOTE 15 - YEAR 2000 ISSUES

The Year 2000 issue consists of two shortcomings that make computer processing systems unable to year-date data beyond the year 1999. The first shortcoming is that many computer programs contain abbreviated dates which eliminate the first two digits of the year. Therefore, some computer programs may recognize January 1, 2000 as January 1, 1900 and process data incorrectly or stop processing altogether. The second shortcoming is that some computers will be unable to process the year 2000 as a leap year and may not register the additional day and accordingly, data calculations may be incorrect.

The Board's technical and administrative staff evaluated the impact of Year 2000 issues and recommended to The Board the purchase of new hardware and software for all administrative functions that were critical to The Board's day-to-day operations. Approved in November 1998, the initial vendor has guaranteed that all hardware and software to be purchased in Year 2000 compliant. The \$331,000 plan calls for new hardware and software for student information, human resources, financial management, and school-based business applications. It is anticipated that these systems will be in place and fully operational by July 1, 1999.

Board staff continue to assess Year 2000 issues as they relate to administrative personal computers and classroom-based instructional computers to determine the proper course of action.

NOTE 16 - SUBSEQUENT EVENT

On October 1, 1998, The Board borrowed \$1,000,000 from the Louisiana Public Facilities Authority. Due to the cyclical nature of ad valorem tax revenues, this amount was borrowed to provide short-term financing for operating requirements. The loan bears interest at an annual rate of 7.807%. These borrowings are due to be repaid in entirety of principal plus interest on April 1, 1999.

The Board entered into a similar agreement on October 3, 1997, borrowing \$3 million at an annual interest rate of 7.768%. The fiscal year 1998 interest expenditures on this loan, reported in the Business Services line item of the General Fund, amounted to \$71,133.

NOTE 17 - LITIGATION

On June 30, 1998, 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. There have been no material judgments rendered against The Board in the last several fiscal years.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Notes to Combined Financial Statements

NOTE 16 - FEDERAL GRANTS

The Board participates in a number of federally-aided grant programs. These programs are subject to program compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Based on prior experience, Board management believes such disallowances, if any, would be immaterial.

St. James Parish

School Board

Lutcher, Louisiana



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

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

General Fund

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

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Comparative Balance Sheet - General Fund

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

	<u>As of June 30,</u>	
	<u>1998</u>	<u>1997</u>
ASSETS		
Cash and Cash Equivalents	\$ 6,477,874	\$ 5,704,684
Receivables:		
Intra-governmental	365,791	266,466
Interlocal	351,029	508,115
Other	113,123	159,838
Prepaid Items	146,811	17,000
TOTAL ASSETS	\$ 7,354,628	\$ 6,655,803
LIABILITIES AND FUND EQUITY		
Payables:		
Accounts	\$ 281,562	\$ 288,132
Salaries and Related Benefits	2,183,401	2,018,400
Contracts	80,000	18,000
Interest	11,781	2,768
TOTAL LIABILITIES	2,556,744	2,327,300
Fund Balances:		
Reserved for:		
Encumbrances	-	12,726
Prepays	116,821	17,000
Retain	1,798,544	1,564,188
Capital Outlay and Operations and Maintenance	2,780,082	2,170,852
Unreserved:		
Undesignated	204,652	-
TOTAL FUND EQUITY	4,800,232	4,328,503
TOTAL LIABILITIES AND FUND EQUITY	\$ 7,354,628	\$ 6,655,803

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Statement of Revenues, Expenditures, and

Changes in Fund Balance - Budget 2014-15 Actual and Actual - General Fund

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

REVENUES	2015		Variance: Favorable/ Unfavorable	2014 Actual
	Budget	Actual		
Local Sources:				
Ad Valorem Taxes	\$ 9,000,000	\$ 9,088,154	154	8,829,874
Sally and Use Taxes	8,500,000	8,533,928	33,928	7,862,704
Interest Earnings	225,000	221,688	(3,312)	298,852
Other	349,200	273,728	(75,472)	403,768
State Sources:				
Unexpended Health	10,000,000	10,000,000	0	9,661,128
Revolving Funds	1,000,000	1,000,000	0	786,820
Federal Sources:				
	6,142	15,822	15,822	21,000
TOTAL REVENUES	24,999,202	25,119,362	121,000	22,471,084
EXPENDITURES				
Current:				
Instructional:				
Regular Instruction	18,119,925	9,753,015	(8,366,910)	9,528,632
Special Instruction	2,282,712	2,411,858	129,146	2,238,648
Unassigned Education	522,880	517,439	(5,441)	521,528
Other Programs	81,552	61,338	(20,214)	63,728
Special Programs	687,664	677,283	(10,381)	61,023
Adult Education	76,548	55,883	(20,665)	55,883
Support Services:				
Plant Support	938,638	922,854	(15,784)	899,277
Unexpended Staff Support	1,893,684	1,152,638	(741,046)	1,811,826
General Administration	874,744	885,928	11,184	788,641
School Administration	1,606,313	1,521,648	(84,665)	1,507,177
Business Services	478,985	498,158	19,173	458,815
Plant Services	2,354,234	3,271,828	917,594	2,678,397
Plant Transportation	1,284,387	1,283,873	(514)	1,286,924
Central Services	383,497	305,877	(77,620)	244,000
Non-Instructional:				
Food Services	84,340	99,478	15,138	29,867
Community Services	4,000	4,544	544	4,385
Facility Construction and Other Capital Outlay	263,180	263,500	320	-
TOTAL EXPENDITURES	22,875,475	21,924,152	(951,323)	21,862,997

(Local Sources)

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Statement of Revenues, Expenditures, and

(Changes in Fund Balance - Budget/Total Fund) and Actual - General Fund (Continued)

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

	1996		Variances Favorable/ (Unfavorable)	1997 Actual
	Budget	Actual		
TOTAL EXPENDITURES <i>(continued)</i>	22,874,476	22,822,158	281,323	21,442,197
EXCESS REVENUES OVER EXPENDITURES	1,421,486	1,797,682	376,196	1,426,898
Other Financing Sources (Uses):				
Operating Transfers In	86,623	47,771	(38,852)	88,823
Operating Transfers Out	(713,426)	(718,393)	(749)	(708,741)
TOTAL OTHER FINANCING SOURCES (USES)	(626,803)	(670,622)	(43,819)	(619,918)
EXCESS REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	794,683	1,127,060	332,347	806,980
FUND BALANCE, JUNE 30, 1997	3,767,958	3,767,959	-	3,311,878
FUND BALANCE, JUNE 30, 1996	\$ 4,426,148	\$ 4,499,791	\$ 363,647	\$ 3,767,959



ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources (other than capital projects) that are legally restricted to expenditures for specific purposes. These funds are established in order to provide 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 (IASA)

Tab. J - 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.

Tab. J - This program provides federally-funded training and mentoring activities for certified math and science instructors to increase the proficiency of these teachers.

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

Tab. JF - This program provides federal funding for audio-visual materials and library resources to be used in concert with the regular educational curriculum.

SPECIAL EDUCATION

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

OTHER PROGRAMS

LEARN - Formerly known as Goals 2000, this federal program provides training activity and instruction in an effort to achieve five broad goals for American education by the year 2000. The program addresses student readiness, literacy, dropout rates, 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 for all significant assistance to students in making meaningful occupational choices.

Parent Dependency - 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.

Scholarship-Work - This fund accounts for federal funding utilized to assist in the transition from classroom student to the workforce. This program utilizes various approaches, including job shadowing, mentoring, and apprenticeships.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Special Revenue Funds (Continued)

COOKING PROGRAM (Continued)

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

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Combining Balance Sheet - Special Revenue Funds

As of June 30, 2008 with Comparative Totals as of June 30, 2007

ACCOUNT	Improving America's Schools Act (IASA)				
	Title I	Title II	Title III	Title VI	ESSE
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:					
Federal Grants	453,800	16,974	20,922	24,285	58,676
Interest	11,580	-	-	-	-
Inventories	-	-	-	-	-
TOTAL ASSETS	\$ 465,380	\$ 16,974	\$ 20,922	\$ 24,285	\$ 58,676
LIABILITIES AND FUND EQUITY					
Payable:					
Accounts	\$ 97,890	\$ 2,434	\$ 9,961	\$ 21,673	\$ 6,941
Salaries and Related Benefits	99,804	13,830	609	1,347	5,903
Contracts	-	-	-	-	-
Interest	168,654	1,330	10,732	1,265	37,833
Due to Grants	-	-	-	-	-
TOTAL LIABILITIES	466,348	17,594	21,302	24,285	50,677
Fund Balance - Reserved	-	-	-	-	-
TOTAL LIABILITIES AND FUND EQUITY	\$ 466,348	\$ 17,594	\$ 21,302	\$ 24,285	\$ 50,677

LEADS	Vocational Education		Project Independence		School to Work		School Food Service		TOTALS	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 212,254	\$ -	\$ 231,294	\$ -	\$ 215,960	\$ -
3,162	18,150	8,914	21,254	-	634,197	558,215	-	11,583	2,768	-
-	-	-	-	-	40,268	41,568	-	-	-	-
<u>\$ 3,162</u>	<u>\$ 18,150</u>	<u>\$ 8,914</u>	<u>\$ 21,254</u>	<u>\$ 172,812</u>	<u>\$ 909,568</u>	<u>\$ 805,790</u>				
\$ 3,317	\$ 8,566	\$ 2,840	\$ 2,000	\$ 18,817	\$ 171,982	\$ 90,381				
-	4,835	3,446	-	170,649	381,393	365,273				
-	-	-	-	-	-	33,834				
3,645	3,558	2,538	20,254	-	751,629	359,197				
-	-	-	-	-	-	17,546				
<u>3,162</u>	<u>18,150</u>	<u>8,914</u>	<u>21,254</u>	<u>180,665</u>	<u>877,684</u>	<u>764,731</u>				
-	-	-	-	-	82,156	81,196				
<u>\$ 3,162</u>	<u>\$ 18,150</u>	<u>\$ 8,914</u>	<u>\$ 21,254</u>	<u>\$ 172,812</u>	<u>\$ 909,568</u>	<u>\$ 805,790</u>				

ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA

Combining Statement of Revenues, Expenditures,

and Changes in Fund Balances - Special Revenue Funds

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

REVENUES	Improving America's Schools Act (IASA)				
	FY 97	FY 98	FY 97	FY 98	1998
Local Sources:					
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Sales	-	-	-	-	-
Federal Grants	1,214,584	38,756	36,803	36,268	269,188
TOTAL REVENUES	1,214,584	38,756	36,803	36,268	269,188
EXPENDITURES					
Current:					
Instructional:					
Regular Instruction	-	-	-	-	-
Special Instruction	-	-	-	-	138,715
Vocational Education	-	-	-	-	-
Special Programs	797,841	1,036	80,811	21,834	-
Adult Education	-	-	-	-	-
Support Services:					
Facility Support	800,789	-	-	-	76,814
Instructional Staff Support	249,898	26,178	1,531	1,572	216,833
General Administration	1,798	379	1,098	188	-
Plant Services	26,645	-	-	-	-
Food Transportation	7,811	-	-	-	6,583
Non-Instructional:					
Food Services	-	-	-	-	-
Community Services	2,464	-	-	-	-
TOTAL EXPENDITURES	1,868,410	27,685	83,440	23,594	249,897
DEFICIT (SURPLUS) OF REVENUES OVER EXPENDITURES, special fund	38,174	1,071	473	132	2,291

										TOTALS	
LEADS		Vocational Education		Project Entrepreneur		School to-Work		School Food Service		1998	1997
\$	-	\$	-	\$	-	\$	-	\$	599	\$	1,420
	-		-		-		-		348,650	248,658	310,644
	<u>65,882</u>		<u>45,508</u>		<u>44,885</u>		<u>62,311</u>		<u>1,482,755</u>	<u>1,263,628</u>	<u>1,888,938</u>
	<u>65,882</u>		<u>45,508</u>		<u>44,885</u>		<u>62,311</u>		<u>1,731,414</u>	<u>1,502,879</u>	<u>2,211,828</u>
	61,713		-		-		-		-	61,713	123,233
	-		-		-		-		-	138,715	138,289
	-		45,508		-		62,311		-	188,869	31,584
	-		-		-		-		-	841,453	788,690
	-		-		44,885		-		-	44,885	41,738
	-		-		-		-		-	180,880	150,890
	-8,270		-		-		-		-	128,216	245,883
	-		-		-		-		-	3,988	5,371
	-		-		-		-		-	26,640	45,171
	-		-		-		-		-	14,417	6,538
	-		-		-		-		2,876,133	1,076,114	1,561,569
	-		-		-		-		-	3,454	8,895
	<u>65,882</u>		<u>45,508</u>		<u>44,885</u>		<u>62,311</u>		<u>2,876,133</u>	<u>1,284,888</u>	<u>2,571,288</u>
	-		-		-		-		(138,701)	(281,188)	(151,238)

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Condensing Statement of Revenues, Expenditures,

and Changes in Fund Balances - Special Revenue Funds (continued)

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

	<u>Improving America's Schools Act (IASA)</u>				
	<u>1998</u>	<u>1997</u>	<u>1997</u>	<u>1997</u>	<u>1997</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES, <small>(continued)</small>	38,174	1,041	973	982	6,480
Other Financing Sources (Uses):					
Operating Transfers In	-	-	-	-	-
Operating Transfers Out	<u>(38,174)</u>	<u>(1,041)</u>	<u>(973)</u>	<u>(982)</u>	<u>(6,480)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(38,174)</u>	<u>(1,041)</u>	<u>(973)</u>	<u>(982)</u>	<u>(6,480)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-	-
FUND BALANCES, JUNE 30, 1997	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, JUNE 30, 1998	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LEARN	Vocational Education	Project Independence	School to-Work	School Food Service	TOTALS	
					1998	1997
-	-	-	-	(318,764)	(291,138)	(311,288)
-	-	-	-	340,000	300,000	340,000
-	-	-	-	-	(47,571)	(55,961)
-	-	-	-	340,000	332,429	314,038
-	-	-	-	41,289	41,289	(27,128)
-	-	-	-	40,671	40,657	40,671
\$ -	\$ -	\$ -	\$ -	\$ 41,156	\$ 40,156	\$ 40,671

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (GAAP Basis and Actual) - Special Revenue Fund - 1997-1998

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

REVENUES	1998			1997 Actual
	Budget	Actual	Variance Favorable/ (Unfavorable)	
Federal Grants	\$ 1,244,297	\$ 1,254,588	\$ 109,291	\$ 1,111,944
EXPENDITURES				
<i>Current</i>				
Instructional:				
Special Programs	861,940	797,042	64,898	697,167
Support Services:				
Paper/Supplies	111,480	100,789	10,691	90,571
Instructional Staff Support	205,500	249,888	(44,388)	114,683
General Administration	1,878	1,758	120	1,878
Plant Services	14,750	16,445	(1,695)	40,308
Food Transportation	8,153	7,822	331	6,338
Non-Instructional:				
Community Services	5,804	7,464	(1,660)	8,895
TOTAL EXPENDITURES	1,488,748	1,486,418	2,330	1,869,681
EXCESS RECEIVABLE OVER EXPENDITURES	42,942	78,170	(35,228)	41,822
Other Financing (Used)				
Operating Transfers (Out)	(41,942)	(38,170)	3,772	(11,822)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	-	-
PERIODICALLY, FUND BAL.	-	-	-	-
FUND BALANCE, JUNE 30, 1998	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (2004) Basis and Actual - Special Revenue Fund - 0150, 200 - 0

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

REVENUES	1998			1997 (Actual)
	Budget	Actual	Variance Favorable/ (Unfavorable)	
Federal Grants	3	28,724	3	28,745
EXPENDITURES				
Current				
Instructional:				
Special Programs	17,798	1,724	11,642	3,889
Support Services:				
Instructional Staff Support	28,032	28,070	1,842	27,660
General Administration	791	879	716	716
TOTAL EXPENDITURES	46,621	30,673	15,668	15,964
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,562	1,091	(521)	681
Other Financing (Uses)				
Operating Transfers (In)	(1,562)	(1,041)	521	(681)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCIAL SOURCES OVER EXPENDITURES AND OTHER FINANCIAL USES	-	-	-	-
FUND BALANCE, JUNE 30, 1997	-	-	-	-
FUND BALANCE, JUNE 30, 1998	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (GAAP) Basis and Actual - Special Revenue Fund - (MSA 705-11)

For the Year Ended June 30, 1998 and Comparative Years for the Year Ended June 30, 1997

REVENUES	1998		Variance: Favorable/ (Unfavorable)	1997 Actual
	Budget	Actual		
Federal Grants	\$ 30,245	\$ 30,245	\$ (0,000)	\$ 30,245
EXPENDITURES				
Current:				
Instructional:				
Special Programs	25,747	26,841	1,094	26,240
Support Services:				
Instructional Staff Support	4,811	3,514	1,297	11,470
General Administration	1,790	1,470	320	-
TOTAL EXPENDITURES	<u>32,348</u>	<u>31,825</u>	<u>523</u>	<u>37,710</u>
EXCESS (DEFICIT) OF				
REVENUES OVER EXPENDITURES				
	1,105	919	(186)	1,170
Other Financing (Item):				
Operating Transfer (Out)	(1,105)	(919)	186	(1,170)
EXCESS (DEFICIT) OF				
REVENUES AND OTHER				
FINANCING SOURCES OVER				
EXPENDITURES AND				
OTHER FINANCING USES				
	-	-	-	-
FUNDS BALANCE, JUNE 30, 1997				
	-	-	-	-
FUND BALANCE, JUNE 30, 1998	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ST. JAMES PARISH SCHOOL BOARD, LITCHIER, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget and Actual, Special Revenue Fund - ASEA Title II

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

REVENUES	1998		Variance: Favorable/ (Unfavorable)	1997 Actual
	Budget	Actual		
Federal Grants	\$ 31,258	\$ 31,258	\$ (0,000)	\$ 31,258
EXPENDITURES				
<i>Class:</i>				
Instructional:				
Special Programs	31,400	31,404	9,008	11,200
Support Services:				
Instructional Staff Support	600	1,672	(1,072)	9,271
General Administration	-	500	(500)	376
TOTAL EXPENDITURES	31,118	33,576	4,768	31,847
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	1,140	982	(211)	718
<i>Other Financing (Item):</i>				
Opening Transfer (Net)	(1,140)	(982)	281	(798)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING RESOURCES OVER EXPENDITURES AND OTHER FINANCING USES				
	-	-	-	-
FUND BALANCE, JUNE 30, 1997				
	-	-	-	-
FUND BALANCE, JUNE 30, 1998				
	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (GAAP Basis) and Actual - Special Revenue Fund - 2004

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

REVENUES	1998		Variance Favorable/ (Unfavorable)	1997 Actual
	Budget	Actual		
Federal Grants	\$ 314,000	\$ 300,000	\$ (8,000)	\$ 300,000
EXPENDITURES				
Current				
Instructional				
Special Instruction	152,023	150,733	21,300	129,289
Support Services				
Payroll Support	99,000	79,834	19,166	65,679
Instructional Staff Support	49,614	31,683	17,931	35,827
General Administration	-	-	-	2,994
Payroll Discontinuation	8,963	6,350	2,613	2,821
TOTAL EXPENDITURES	299,600	268,597	31,003	231,509
EXCESS (DEFICIENCY)				
OF EXCESSIVE OVER EXPENDITURES	6,400	6,180	(170)	9,680
Other Financing (Use)				
Operating Transfers (Out)	(6,400)	(6,181)	471	(9,680)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES				
	-	-	-	-
FUND BALANCE, JUNE 30, 1997	-	-	-	-
FUND BALANCE, JUNE 30, 1998	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget FUND (Book and Actual - Special Revenues Fund - LEAF)

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

REVENUES	1998		Variance: Favorable/ (Unfavorable)	1997 Actual
	Budget	Actual		
Federal Grants	\$ 44,998	\$ 44,882	\$ 1,116	\$ 147,568
EXPENDITURES				
Current:				
Instructional:				
Regular Instruction	60,150	61,712	(1,562)	113,272
Support Services:				
Instructional Staff Support	4,619	4,275	344	34,556
TOTAL EXPENDITURES	64,769	66,087	(1,318)	147,828
(EXCESS (DEFICIENCY) OF REVENUES OR (DEBIT) CREDIT OVER EXPENDITURES)				
	-	-	-	-
Other Financing (Uses):				
Operating Transfers (Out)	-	-	-	-
(EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES)				
	-	-	-	-
FUND BALANCE, JUNE 30, 1997				
	-	-	-	-
FUND BALANCE, JUNE 30, 1998				
	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget FUND (Revised Actual) - Special Services Fund - Vocational Education

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

REVENUES	1998		Variance Favorable/ (Unfavorable)	1997 Actual
	Budget	Actual		
Federal Grants	\$ 48,418	\$ 47,558	\$ (860)	\$ 51,504
EXPENDITURES				
Current:				
Instructional				
Vocational Education	48,418	47,158	1,260	51,504
TOTAL EXPENDITURES	<u>48,418</u>	<u>47,158</u>	<u>1,260</u>	<u>51,504</u>
EXCESS (DEFICIENCY)				
INVESTMENTS (AND) OTHER RESOURCES	-	-	-	-
Other Financing (Uses):				
Operating Transfers (Out)	-	-	-	-
EXCESS (DEFICIENCY) OF RESOURCES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES				
	-	-	-	-
FUND BALANCE, JUNE 30, 1997	-	-	-	-
FUND BALANCE, JUNE 30, 1998	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Statement of Revenues, Disbursements, and Changes

in Fund Balance - Budget (2000) (with and without Special Revenue Fund - Project Independence)

For the Year Ended June 30, 1999 with Comparative Totals for the Year Ended June 30, 1997

REVENUES	1999		Variance: Favorable/ (Unfavorable)	1997 Actual
	Budget	Actual		
Federal Grants	\$ 51,504	\$ 44,885	\$ (7,519)	\$ 41,728
EXPENDITURES				
Current:				
Instructional				
Adult Education	52,711	44,885	7,526	41,728
TOTAL EXPENDITURES	<u>52,711</u>	<u>44,885</u>	<u>7,526</u>	<u>41,728</u>
EXCESS (DEFICIT) OF OF REVENUES OVER EXPENDITURES				
	-	-	-	-
Other Financing (Uses)				
Operating Transfers (Out)	-	-	-	-
EXCESS (DEFICIT) OF REVENUES AND OTHER FINANCING RESOURCES OVER EXPENDITURES AND OTHER FINANCING USES				
	-	-	-	-
FUND BALANCE, JUNE 30, 1999				
	-	-	-	-
FUND BALANCE, JUNE 30, 1997				
	\$ -	\$ -	\$ -	\$ -

ST. JAMES PARISH SCHOOL BOARD, LUTHERS, LOUISIANA

Statement of Revenues, Expenditures, and Changes

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

For the Year Ended June 30, 1999 with Comparative Funds for the Year Ended June 30, 1997

PURPOSE	1999			1997 (Actual)
	Budget	Actual	Variance Favorable/ (Unfavorable)	
Federal Grants	\$ 50,000	\$ 45,311	\$ 5,311	\$ -
EXPENDITURES				
Current				
Instructional				
Professional Education	50,000	45,311	(5,311)	-
TOTAL EXPENDITURES	<u>50,000</u>	<u>45,311</u>	<u>(5,311)</u>	<u>-</u>
EXCESS (DEFICIENCY)				
OF REVENUES OVER EXPENDITURES	-	-	-	-
Other Financing (Uses)				
Operating Transfers (Out)	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES				
AND OTHER FINANCING SOURCES				
OVER EXPENDITURES				
AND OTHER FINANCING USES	-	-	-	-
FUND BALANCE, JUNE 30, 1997	-	-	-	-
FUND BALANCE, JUNE 30, 1999	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget (2017) Basis and Actual - Special Revenue Fund - School Fund Service

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

REVENUES	1998		Variance/ Favorable/ (Unfavorable)	1997 Actual
	Budget	Actual		
Local Sources:				
Interest Earnings	2	1,885	2	1,885
Tuition Fees		198,000		198,000
Federal Grants		1,877,181		1,883,279
TOTAL REVENUES		<u>1,776,066</u>		<u>1,983,164</u>
EXPENDITURES				
Current:				
Non-Instructional				
Food Services		2,071,342		1,942,548
TOTAL EXPENDITURES		<u>2,071,342</u>		<u>1,942,548</u>
EXCESS (DEFICIENCY)				
OF REVENUES OVER EXPENDITURES		(295,276)		(407,228)
Other Financing Sources:				
Operating Transfers In		280,000		280,000
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES		84,724		(27,228)
FUND BALANCE, JUNE 30, 1997		48,827		48,827
FUND BALANCE, JUNE 30, 1998	\$	<u>74,601</u>	\$	<u>48,827</u>

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Debt Service Fund

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 furnishings.

ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA

Comparative Balance Sheet - Debt Service Fund

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

	<u>As of June 30,</u>	
	<u>1998</u>	<u>1997</u>
ASSETS		
Cash and Cash Equivalents	\$ 1,575,000	\$ 1,311,000
Reserves:		
Accrued Interest	<u> -</u>	<u> 14,700</u>
TOTAL ASSETS	<u>\$ 1,575,000</u>	<u>\$ 1,325,700</u>
LIABILITIES AND FUND EQUITY		
Payable:		
Accounts Payable	\$ 1,130	-
Interest	<u> -</u>	<u> 1,000</u>
Matured Bonds and Interest Payable	<u> -</u>	<u> 20,000</u>
TOTAL LIABILITIES	<u>1,130</u>	<u>21,000</u>
Fund Balance:		
Reserved for Debt Service	<u>1,573,870</u>	<u>1,304,700</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 1,575,000</u>	<u>\$ 1,325,700</u>

ST. JAMES PARISH SCHOOL BOARD, LAFAYETTE, LOUISIANA

Comprehensive Statement of Revenues,

Expenditures and Changes in Fund Balance - Debt Service Fund

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

	<u>For the Year Ended June 30,</u>	
	<u>1998</u>	<u>1997</u>
REVENUES		
Local Sources		
Ad Valorem Taxes	\$ 1,075,620	\$ 2,113,340
Interest Earnings	87,887	78,123
TOTAL REVENUES	1,163,507	2,191,463
EXPENDITURES		
Current		
Support Services:		
General Administration	68,548	71,671
Debt Service:		
Principal Retirement	1,081,889	898,000
Interest and Bond Charges	1,111,077	1,579,713
Payment to Issuer Agent	78,564	78,564
TOTAL EXPENDITURES	2,339,078	2,627,948
EXCESS EXPENDITURES OVER REVENUES	(1,175,571)	(436,485)
Other Financing Sources/Uses:		
Bond Issue Proceeds	-	1,595,000
Advance Refunding of Debt	-	(1,595,000)
Operating Transfers In	331,426	129,781
Operating Transfers Out	-	-
TOTAL OTHER FINANCING RESOURCES/USES	331,426	129,781
EXCESS REVENUES AND OTHER FINANCING SOURCES/USES OVER EXPENDITURES AND OTHER FINANCING USES	96,554	89,642
FUND BALANCE, JUNE 30, 1997	1,619,136	1,479,681
FUND BALANCE, JUNE 30, 1998	\$ 1,615,546	1,569,323

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

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 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.

LEO's General Obligation GAO Bonds - This fund accounts for the financial activity related to the bond issue dated September 1, 1994, which is backed by property tax collections. This bond issue provides for various capital improvements at schools parishwide.

State Tax Student Bonds - This fund accounts for the bond issued dated June 1, 1993, the proceeds of which were used primarily for the Lusher High School addition and renovation project.

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Comparative Balance Sheet - Capital Projects Fund

As of June 30, 2008 with Comparative Balance as of June 30, 1997

ASSETS	2008		TOTALS	
	2008	2007	2008	2007
Cash and Cash Equivalents	\$ 1,148,215	\$ -	\$ 1,148,215	\$ 1,148,215
Receivables:				
Other	-	-	-	15,000
TOTAL ASSETS	\$ 1,148,215	\$ -	\$ 1,148,215	\$ 1,163,215
LIABILITIES				
AND FUND EQUITY				
Payables:				
Accounts	\$ 181,905	\$ -	\$ 181,905	\$ 1,480
Interest	-	-	-	1,480
Contract	79,383	-	79,383	110,640
TOTAL LIABILITIES	261,288	-	261,288	123,600
Fund Balance:				
Reserved for Construction	1,087,428	-	1,087,428	2,034,880
TOTAL LIABILITIES	\$ 1,087,428	\$ -	\$ 1,087,428	\$ 2,034,880
AND FUND EQUITY	\$ 1,087,428	\$ -	\$ 1,087,428	\$ 2,034,880

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Combing Statement of Revenues

Expenditures and Changes in Fund Balances - Capital Project Fund

For the Year Ended June 30, 1999 with Comparative Totals for the Year Ended June 30, 1997

REVENUES	1999		TOTALS	
	(\$)	Rate Tax (School Bonds)	1999	1997
Local Sources:				
Interest Earnings	\$ 115,817	\$ 2,839	\$ 118,656	\$ 317,907
EXPENDITURES				
Current:				
Instructional:				
Regular Instruction	-	-	-	4,409
Support Services:				
General Administration	1,734	-	1,734	1,908
Plant Services	-	-	-	-
Capital Transportation	211,385	-	211,385	187,496
Non-Instructional:				
Food Services	-	-	-	19,992
Debtly Contributions and Capital Outlay:				
Site Improvements	1,734	-	1,734	81,267
Building Improvements	408,445	1,119	409,564	4,509,214
Building Acquisition	-	-	-	15,984
Furniture and Fixtures	1,011,990	2,845	1,014,835	9,014
Professional Fees	192,136	-	192,136	187,781
TOTAL EXPENDITURES	1,601,448	3,879	1,605,327	4,805,015
EXCESS				
EXPENDITURES OVER REVENUES	(1,485,531)	(1,050)	(1,486,581)	(1,487,108)
Other Financing Sources:				
Operating Transfers In	-	762	762	-
EXCESS EXPENDITURES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES	(1,485,531)	(288)	(1,487,498)	(1,487,108)
FUNDING AMOUNT, JUNE 30, 1997	2,895,817	1,899	2,897,716	7,312,088
FUND BALANCES, JUNE 30, 1999	\$ 1,410,286	\$ -	\$ 1,410,286	\$ 2,824,980

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Trust and Agency Funds

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

EXPENDABLE TRUST FUND

Attendance Awareness Fund - 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 Fund - 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 not available for use by The Board.

ST. JAMES PARISH SCHOOL BOARD, LAFYETTE, LOUISIANA

Combining Balance Sheet - Trust and Agency Funds

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

	Expendable Trust- Accounts		Agency Funds		TOTALS	
	1998	1997	1998	1997	1998	1997
ASSETS						
Cash and Cash Equivalents	\$ 1,000	\$ 385,673	\$ 387,339	\$ 383,615	\$ 388,339	\$ 387,230
TOTAL ASSETS	<u>\$ 1,000</u>	<u>\$ 385,673</u>	<u>\$ 387,339</u>	<u>\$ 383,615</u>	<u>\$ 389,339</u>	<u>\$ 386,865</u>
LIABILITIES AND FUND EQUITY						
Deposits Due Others	\$ -	\$ 385,673	\$ 385,673	\$ 383,989	\$ 385,673	\$ 383,989
TOTAL LIABILITIES	<u>-</u>	<u>385,673</u>	<u>385,673</u>	<u>383,989</u>	<u>385,673</u>	<u>383,989</u>
Fund Balance- Reserved	1,000	-	1,000	1,626	1,666	2,876
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 1,000</u>	<u>\$ 385,673</u>	<u>\$ 387,339</u>	<u>\$ 385,615</u>	<u>\$ 387,339</u>	<u>\$ 386,865</u>

ST. JAMES PARISH SCHOOLS BOARD, LUTCHER, LOUISIANA

(Summarizing Significant Changes in Assets and Liabilities - General Fund)

For the Year Ended June 30, 1999

SCHOOLS, ACTIVITIES FUNDS	Balance,		Balance,	
	July 1, 1998	1999	1998	June 30, 1999
Assets:				
Cash and Cash Equivalents	\$ <u>361,089</u>	\$ <u>1,000,199</u>	\$ <u>1,030,115</u>	\$ <u>383,671</u>
Liabilities:				
Deposits Due Others	\$ <u>361,089</u>	\$ <u>1,000,199</u>	\$ <u>1,030,115</u>	\$ <u>383,671</u>

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

General Fund Assets Account Group

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

ST. JAMES PARISH SCHOOL BOARD, LITCHEE, LOUISIANA

Schedule of General Fixed Assets - All Years

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

	<u>As of June 30,</u>	
	1998	1997
General Fixed Assets:		
Land	\$ 1,813,000	\$ 750,000
Buildings and Improvements	59,803,090	58,965,891
Furniture, Fixtures, and Equipment	9,896,801	9,446,000
Construction Work in Progress	<u>2,707,313</u>	<u>1,564,800</u>
TOTAL GENERAL FIXED ASSETS	\$ 84,220,204	\$ 69,726,691
Investment in General Fixed Assets Funds:		
General Fund	\$ 1,268,714	\$ 2,401,833
Special Revenue Funds	1,979,500	2,876,800
Capital Projects Funds	46,000,887	48,841,800
Gifts and Donations	<u>60,201</u>	<u>96,361</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	\$ 49,310,102	\$ 54,216,794

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Statement of General Fixed Assets - By Location

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

FUNCTION	Land	Buildings and Improvements	Furniture, Fixtures, and Equipment	TOTALS		
				1998	1997	
Administrative	\$ 1,500	\$ 2,076,022	\$ 1,771,318	\$ 3,853,840	\$ 2,794,807	
Instructional	1,071,306	56,573,365	6,181,775	63,826,446	63,376,602	
Maintenance	600	681,808	2,387,340	2,969,748	2,962,888	
TOTAL GENERAL FIXED ASSETS AS LOCATED				\$ 1,673,406	\$ 29,731,495	\$ 70,124,322
Construction Work-in-Progress						1,797,524
TOTAL GENERAL FIXED ASSETS				\$ 1,673,406	\$ 29,731,495	\$ 71,921,846

ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA

Schedule of Changes in General Fund Items - By Description

For the Year Ended June 30, 1997

<u>FUNCTION</u>	<u>Balance,</u>		<u>Balance,</u>	
	<u>July 1, 1995</u>	<u>Adjustment</u>	<u>Revisions</u>	<u>June 30, 1997</u>
Administrative	\$ 2,790,907	\$ 795,905	\$ 75,172	\$ 3,411,648
Instructional	41,578,402	776,008	182,806	42,045,504
Maintenance	1,002,538	5,300	3,945	2,994,853
Work-in-Progress	<u>1,561,815</u>	<u>1,298,631</u>	<u>628,968</u>	<u>2,711,500</u>
TOTALS	\$ 36,794,311	\$ 3,197,344	\$ 897,891	\$ 51,111,648

St. James Parish

School Board

Lusher, Louisiana



STATISTICAL SECTION



ST. JAMES PARISH SCHOOL BOARD, LITCHFIELD, LOUISIANA

General Fund Revenues by Source (Continued)

For the Last Two Fiscal Years

	1998	1997	1996	1995
Local Sources:				
Ad Valorem Taxes	\$ 3,888,194	\$ 3,829,358	\$ 3,713,600	\$ 3,687,583
Sales and Use Taxes	3,311,828	3,466,768	3,389,280	3,881,899
Interest Earnings	321,688	198,350	383,912	249,791
Other	771,736	417,168	249,830	276,249
Total Local Sources	<u>8,293,446</u>	<u>8,111,644</u>	<u>7,636,622</u>	<u>8,095,522</u>
State Sources:				
Unrestricted Grants	9,086,589	9,653,116	9,318,945	9,751,593
Restricted Grants	1,098,081	786,810	689,666	769,318
Total State Sources	<u>10,184,670</u>	<u>10,439,926</u>	<u>10,008,611</u>	<u>10,520,911</u>
Federal Sources	<u>23,003</u>	<u>21,837</u>	<u>43,363</u>	<u>71,509</u>
TOTAL REVENUES	\$ 18,499,119	\$ 18,573,397	\$ 17,688,596	\$ 18,687,944

	1994	1993	1992	1991	1990	1989
\$	2,801,790	\$ 1,780,170	\$ 1,202,534	\$ 1,345,400	\$ 1,132,816	\$ 1,409,600
	5,834,317	3,661,759	5,978,630	5,879,843	6,658,341	4,899,238
	230,687	271,593	556,171	1,809,673	1,171,237	1,146,596
	<u>224,130</u>	<u>258,007</u>	<u>190,001</u>	<u>170,651</u>	<u>158,571</u>	<u>115,300</u>
	<u>7,940,644</u>	<u>7,881,527</u>	<u>8,713,136</u>	<u>8,604,883</u>	<u>8,741,677</u>	<u>7,541,605</u>
	9,133,548	9,354,140	9,834,680	9,877,332	9,737,238	7,816,839
	<u>668,472</u>	<u>787,508</u>	<u>783,187</u>	<u>861,787</u>	<u>1,238,240</u>	<u>675,211</u>
	<u>10,006,948</u>	<u>10,640,648</u>	<u>10,617,797</u>	<u>10,841,257</u>	<u>10,985,498</u>	<u>8,492,401</u>
	<u>37,687</u>	<u>81,888</u>	<u>37,518</u>	<u>21,576</u>	<u>134,531</u>	<u>25,438</u>
\$	<u>17,584,721</u>	<u>18,608,609</u>	<u>18,378,511</u>	<u>18,626,864</u>	<u>18,821,670</u>	<u>16,859,434</u>

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

School Fund Expenditures by Function (Continued)

For the Last Two Fiscal Years

	2028	2027	2026	2025
Current:				
Instructional:				
Regular Instruction	\$ 5,775,615	\$ 6,510,611	\$ 6,735,932	\$ 6,876,650
Special Instruction	2,411,879	2,219,818	1,978,157	1,699,650
Vocational Education	327,410	321,390	549,148	529,900
Other Programs	65,158	65,759	63,884	61,383
Special Programs	675,280	62,821	51,933	46,715
Adult Education	55,620	35,863	63,323	52,890
Total Instructional	<u>10,306,417</u>	<u>12,411,763</u>	<u>11,480,348</u>	<u>12,159,928</u>
Support Services:				
pupil Support	923,654	870,277	883,793	875,158
Instructional Staff Support	1,155,638	1,211,836	993,645	993,371
General Administration	885,000	784,643	893,907	862,749
School Administration	1,355,648	1,507,177	1,405,471	1,488,157
Business Services	478,118	450,815	493,375	428,859
Plant Services	2,771,834	2,470,297	2,468,043	2,663,845
Pupil Transportation	1,385,871	1,336,506	1,305,862	1,388,878
Central Services	368,837	214,883	283,448	213,938
Total Support Services	<u>10,449,514</u>	<u>9,844,783</u>	<u>9,629,548</u>	<u>9,844,811</u>
Non-Instructional:				
Food Services	79,478	79,867	88,962	79,375
Community Services	4,244	4,185	4,112	3,780
Total Non-Instructional	<u>83,722</u>	<u>84,052</u>	<u>93,074</u>	<u>83,155</u>
Facility Construction and Capital Outlay	<u>260,992</u>	<u>-</u>	<u>193,161</u>	<u>608,809</u>
TOTAL EXPENDITURES	\$ 10,312,456	\$ 11,961,197	\$ 12,180,629	\$ 12,796,910

(1) Expenditures reported in the "Vocational Education," "Other Programs," and "Special Programs" line items were reported in the "Regular Instruction" and "Special Instruction" line items prior to Fiscal Year 1994.

	2004	2003	2002	2001	2000	1999
\$	8,328,338	\$ 9,356,412	\$ 18,152,396	\$ 8,918,164	\$ 8,761,594	\$ 7,869,742
	1,588,658	1,447,305	1,484,325	1,563,680	1,624,928	1,287,608
	654,628	-	-	-	-	-
	28,468	-	-	-	-	-
	5,410	-	-	-	-	-
	84,258	47,215	48,956	74,368	41,326	27,888
	<u>11,448,318</u>	<u>10,871,037</u>	<u>11,685,327</u>	<u>10,116,431</u>	<u>10,432,756</u>	<u>9,185,248</u>
	854,448	892,479	766,684	654,221	625,151	478,758
	932,335	839,677	1,678,792	1,094,566	888,808	758,126
	714,879	849,887	979,830	878,495	744,448	808,717
	1,318,372	1,715,429	1,411,382	1,365,792	1,622,115	929,284
	393,200	396,596	434,895	387,568	321,189	271,988
	2,415,317	2,287,763	2,796,784	2,413,479	2,490,895	2,183,645
	1,799,348	1,265,629	1,790,578	1,158,866	1,353,908	1,045,338
	<u>327,444</u>	<u>133,238</u>	<u>78,871</u>	<u>49,876</u>	<u>75,118</u>	<u>63,656</u>
	<u>6,267,645</u>	<u>6,386,936</u>	<u>6,332,211</u>	<u>6,116,407</u>	<u>5,627,825</u>	<u>6,489,177</u>
	82,879	69,854	78,332	66,632	131,883	83,418
	3,915	4,489	4,284	3,779	5,806	5,892
	<u>86,414</u>	<u>74,833</u>	<u>78,616</u>	<u>70,411</u>	<u>138,734</u>	<u>89,310</u>
	<u>100,915</u>	<u>79,887</u>	<u>-</u>	<u>-</u>	<u>138,135</u>	<u>736,544</u>
\$	<u>19,840,713</u>	\$ <u>19,126,138</u>	\$ <u>20,294,984</u>	\$ <u>18,831,949</u>	\$ <u>19,431,887</u>	\$ <u>19,188,218</u>

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Property Tax Levies and Collections (Continued)

For the Year End Fiscal Year

Fiscal Year	(1) Amount of Tax Levied	(2) Amount of Tax Collected	Percent of Levy Collected
1998	\$ 4,740,894	\$ 4,632,965	97.71%
1997	5,293,993	5,266,414	99.50%
1996	5,196,403	5,177,933	99.64%
1995	4,148,068	4,103,714	98.90%
1994	4,080,766	4,067,736	99.68%
1993	3,954,444	3,883,662	98.19%
1992	3,686,657	3,571,132	96.87%
1991	3,418,650	3,328,720	97.36%
1990	3,002,154	2,923,406	97.37%
1989	2,885,849	2,868,026	99.42%

(1) Source: St. James Parish Assessor. Amount represents Assessor's original levy less homestead exemption.

(2) Source: St. James Parish School Board. Amount represents School Board levies and collections only.

Amounts do not include payments-in-lieu of taxes, which are reported on the general-purpose financial statements in the Ad Valorem Taxes line item.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Assessed and Estimated Actual Values of Taxable Property (Continued)

For the Last Five Fiscal Years

Fiscal Year	(I)		Estimated Actual Value	(II) Ratio of Total Assessed Value to Estimated Actual Value
	\$	Assessed Value		
1998	\$	231,766,116	\$ 2,313,530,145	10%
1997		234,786,324	2,343,511,036	10%
1996		235,281,977	2,353,471,518	10%
1995		175,811,264	1,671,866,076	10%
1994		173,766,367	1,667,870,119	10%
1993		176,099,458	1,746,158,636	10%
1992		186,426,554	1,823,099,542	10%
1991		188,521,800	1,898,214,171	10%
1990		132,642,517	1,305,840,245	10%
1989		126,649,917	1,150,362,882	10%

(I) Source: St. James Parish Assessor.

(II) Residential properties are assessed at 10% of fair market value; other property and electric cooperative properties, including lines, are to be assessed at 20% of fair market value. The overall assessed value is estimated to be 11% of fair market value.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Property Tax Rates and Tax Levies - School and Recreational Components (Millage)

For the Last Five Fiscal Years

TAX RATES (Millage per Dollar)

Fiscal Year	Sheriff's Office	School Taxes	Road Taxes	Parish Council	Recreation District
1998	26.00	26.00	6.75	23.00	6.47
1997	14.45	26.00	8.75	23.00	5.80
1996	14.45	26.00	11.25	23.00	5.80
1995	14.45	26.00	11.00	23.00	6.47
1994	14.45	26.00	11.00	23.00	6.47
1993	14.45	26.00	17.00	21.00	5.80
1992	14.45	26.00	17.00	21.00	5.80
1991	14.45	26.00	17.00	21.00	5.80
1990	14.45	26.00	18.00	23.00	5.80
1989	12.75	26.00	18.75	23.00	5.80

TAX LEVIES (1)

Fiscal Year	Sheriff's Office	School Taxes	Road Taxes	Parish Council	Recreation District
1998	\$ 4,810,663	\$ 6,746,434	\$ 1,178,799	\$ 3,976,277	\$ 183,074
1997	2,936,915	5,259,873	3,745,000	4,608,456	147,988
1996	2,883,398	5,196,411	4,659,311	4,414,438	103,664
1995	2,781,653	6,148,868	5,118,833	3,446,159	163,178
1994	2,269,888	4,890,766	5,406,379	3,198,144	159,854
1993	2,194,238	5,934,484	6,838,269	3,325,339	145,000
1992	2,081,283	5,886,337	6,677,832	3,032,008	145,412
1991	1,892,147	5,430,951	5,365,124	2,866,715	158,158
1990	1,663,870	5,882,294	5,512,132	2,638,230	128,646
1989	1,811,924	2,883,849	1,487,848	2,315,939	122,896

(1) Source: St. James Parish Assessor.

(2) 1994-1998 entries include 80 mills for the Louisiana Apportionment and Treasury Commission on assessed valuation of 68814 of total parishwide assessed valuation. 1989-1993 entries in "Other Taxes" column represent optional optional taxes for St. James Parish Assessor, which are also included in 1994-1998 entries.

TAX RATES (Bills per Indian @)

Public Salary	Deputation Center	Leave Districts	Drainage Taxes	Fire Protection	City	
					Other Taxes	Perish Totals
5.25	1.00	7.10	1.50	0.74	81.62	101.76
5.00	0.00	6.10	1.50	0.74	81.00	179.60
5.00	0.00	6.20	1.50	0.74	81.12	184.42
5.00	6.30	6.25	1.50	0.74	81.18	183.89
5.00	6.30	6.00	1.50	0.74	81.25	183.76
5.00	1.00	6.00	1.50	0.74	1.17	183.50
5.00	1.00	6.00	1.50	0.74	1.17	183.51
5.00	1.00	6.11	1.50	0.74	1.17	183.57
5.00	-	6.11	1.50	0.74	1.17	184.53
5.00	-	7.70	1.50	0.74	1.17	183.16

TAX LEVIES @

Public Salary	Deputation Center	Leave Districts	Drainage Taxes	Fire Protection	City	
					Other Taxes	Perish Totals
1,184,760	230,632	770,718	412,447	184,086	268,877	21,317,313
1,001,550	1,815,791	798,115	398,007	171,204	161,264	18,244,665
993,000	897,889	797,299	398,828	171,583	161,699	17,891,682
799,868	886,871	641,739	310,682	88,803	169,686	14,380,980
784,875	833,243	637,500	307,677	88,148	167,241	13,978,646
758,727	181,768	604,730	197,412	84,507	267,802	15,370,267
682,006	138,482	532,685	270,368	84,089	189,611	12,791,478
654,269	130,824	523,683	256,475	78,728	179,271	11,709,488
376,817	-	462,849	218,806	68,878	187,833	10,417,815
153,695	-	436,687	217,649	66,000	151,702	9,879,686

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA*Table of Net General Obligation Bonded Debt**In Accordance with the Louisiana Constitution, Article VII, Section 10**For the Last Ten Fiscal Years*

Fiscal Year	(1) Estimated Expenditure	(2) Assessed Value	General Obligation Bonded Debt
1998	21,797	\$ 231,786,116	\$ 15,645,000
1997	21,719	224,786,116	20,168,000
1996	21,631	218,280,977	20,800,000
1995	21,731	178,405,364	14,400,000
1994	21,538	179,764,267	5,595,000
1993	21,489	178,099,480	11,415,000
1992	21,866	156,486,254	11,715,000
1991	21,163	148,311,881	14,885,000
1990	20,679	112,641,577	15,864,000
1989	20,078	136,649,377	11,581,000

(1) Source: Louisiana Tech University College of Administration and Business. 1998 amount is estimated.

(2) Source: St. James Parish Assessor.

	Less Available Per Service Event	Net General Obligation (Bonded Debt)	Ratio of Net General Obligation Bonded Debt to Assessed Value	Net General Obligation Bonded Debt Per Capita
\$	1,617,960	\$ 17,837,840	2.66%	\$ 88
	1,119,356	18,768,678	3.14%	103
	1,439,681	18,468,319	3.07%	100
	2,086,938	12,375,872	2.94%	70
	2,390,765	3,804,265	1.83%	14
	6,468,418	6,966,986	2.92%	33
	5,882,343	6,833,605	4.37%	31
	5,621,765	8,463,633	3.76%	40
	5,831,893	10,843,343	7.97%	48
	4,376,820	8,192,580	6.47%	38

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA*Schedule of Annual Debt Service Expenditures**(in Total General Fund Appropriations and Total General Fund Revenues, Unrestricted)**For the Last Ten Fiscal Years*

Fiscal Year		Estimated	Interest and Bank Charges	Total Debt Service
1998	\$	1,855,800	\$ 1,315,777	\$ 3,171,577
1997		200,000	1,315,775	2,515,775
1996		1,700,000	1,382,343	3,082,343
1995		1,640,000	1,419,268	3,059,268
1994		1,625,000	1,419,543	3,044,543
1993		1,940,000	1,546,612	3,486,612
1992		1,983,000	1,675,687	3,658,687
1991		970,000	1,671,800	2,641,800
1990		937,000	860,136	1,817,136
1989		875,000	936,899	1,811,899

	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures	Total General Fund Revenues		Ratio of Debt Service to General Fund Revenues
2	23,325,150	9.81%	25,121,100	2	9.10%
	20,362,797	10.00%	21,670,000		10.00%
	19,385,434	15.00%	21,757,988		13.98%
	21,768,940	13.93%	19,628,790		13.10%
	19,849,711	15.94%	17,564,711		17.54%
	19,176,138	15.98%	18,608,000		16.48%
	20,794,584	16.07%	18,970,511		17.19%
	18,524,849	11.08%	18,636,844		11.03%
	18,533,187	8.91%	18,891,678		9.48%
	18,148,317	11.94%	16,859,634		11.28%

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA**Computation of Legal Debt Margin (Continued)**

As of June 30, 1999

Net Assessed Value of Parish Taxable Property	\$	210,431,280
Add Exempt Property		<u>31,271,838</u>
Total Assessed Value		<u>241,703,118</u>
Legal Debt Limit - 15 Percent of Total Assessed Value (1)		36,255,468
Debt Applicable to Legal Limit:		
Total Bonded Debt (2)	\$	35,841,000
Loan Amount Available in Debt Service Fund		<u>1,617,900</u>
Total Amount of Debt Applicable to Legal Limit		<u>37,458,900</u>
LEGAL DEBT MARGIN	\$	<u>36,210,489</u>

(1) Legal debt limit of 15 percent of assessed value is established by Louisiana Revised Statute Title 49, Section 502.

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

ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA*Statement of Direct and Indirect Debt (Continued)*

As of June 30, 1998

Issuing Body	Amount Borrowed Under Outstanding Debt	Amount in Debt Service for Outstanding Debt	For Borrowed Under Outstanding Debt
Town of Greentop	\$ 360,350	\$ 50,700	\$ 110,545
Town of Latchet (1)	700,000	102,840	170,187
St. James Parish Council (1)			
- GO Bonds	2,170,000	346,710	1,093,230
- Public Improvement Bonds	300,000	70,000	305,000
- Elementary Education District	40,000	0,000	30,400
- GO Bonds, Series 1993	8,550,000	1,365,975	2,264,005
- GO Bonds, Series 1994	1,970,000	200,425	1,677,000
Total - St. James Parish Council	<u>13,130,000</u>	<u>1,913,110</u>	<u>5,370,000</u>
St. James Parish School Board	<u>18,445,000</u>	<u>1,617,900</u>	<u>17,077,040</u>
TOTALS	\$ <u>30,695,350</u>	\$ <u>3,734,010</u>	\$ <u>29,025,020</u>

(1) As of April 30, 1998.

(2) As of December 31, 1997.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA*(State Support and Local Support Per Student and Cost Per Student Classified)**For the Last Five Fiscal Years*

Fiscal Year	Total Students		Total State Support		State Support Per Student
1998	4,655	\$	11,056,079	\$	2,375
1997	4,487		10,447,560		2,328
1996	4,479		10,028,212		2,240
1995	4,565		10,466,807		2,293
1994	4,384		10,006,580		2,282
1993	4,672		10,641,649		2,278
1992	4,620		10,519,797		2,276
1991	4,287		9,941,283		2,320
1990	4,383		9,985,698		2,278
1989	4,371		9,492,681		2,148

	Total Local Support		Local Support (Per Student)		Total General Fund Expenditures		Cost Per Student
\$	14,059,428	\$	3,916	\$	21,123,183	\$	6,008
	12,804,238		3,678		21,162,197		6,161
	11,688,813		3,320		20,181,428		6,149
	9,450,583		2,694		21,768,519		6,333
	7,540,644		2,131		19,848,713		6,049
	7,883,787		2,261		19,156,158		6,179
	8,311,186		2,368		20,794,584		6,361
	9,664,983		2,698		19,534,949		6,341
	8,741,677		2,402		18,731,187		6,264
	7,541,689		2,129		18,385,333		5,473

ST. JAMES PARISH SCHOOL BOARD, LITCHER, LOUISIANA

Demographic Statistics (Continued)

For the Last Five Fiscal Years

Fiscal Year	(1) Estimated Enrollment	(2) Per Capita Income	(3) Median Age	Public Enrollment	Per Public Enrollment	(4) Index Rate
1996	21,797	17,481	31.3	4,655	213	9.8%
1997	21,719	17,466	31.1	4,487	202	8.4%
1998	21,650	17,312	31.4	4,479	203	12.6%
1999	21,712	17,176	31.1	4,501	202	9.8%
2000	21,518	17,012	31.0	4,704	220	12.6%
2001	21,438	17,079	30.4	4,472	204	12.7%
1992	21,866	16,669	31.1	4,450	208	11.0%
1993	21,161	17,022	29.6	4,207	212	9.8%
1994	20,879	17,166	29.4	4,303	217	8.8%
1995	21,078	17,027	29.2	4,371	204	10.0%

(1) Source: Louisiana Tech University College of Administration and Business. 1998 amount is estimated.

(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. 1998 amount is October 1998 estimate.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Physical Resources (Continued)

As of June 30, 1988

II Tasment	III Type of Investment	IV 1987 Acquired Yubation	V Percent of Total Invested Yubation
Molva, Inc.	Pareboom Refining	\$ 71,479,677	30.77%
Oxidant Chemical Corporation	Chemical Plant	11,314,733	4.80%
BHC-Agrico (Agrico)	Chemical Plant	10,817,800	4.64%
Chevron U.S.A. Inc.	Chemical Plant	9,584,348	4.12%
BHC-Agrico (Freport-Arbitment)	Chemical Plant	8,300,840	3.57%
Kaiser Aluminum and Chemical	Chemical Plant	8,811,480	3.69%
Capline Systems (Shell Capline)	Pipelines	7,507,620	3.20%
Zee-Nob Grain Corp.	Grain	7,466,183	3.21%
Energy, Louisiana	Electric Utility	7,340,750	3.15%
LafCap, Inc.	Pipelines	<u>7,086,700</u>	<u>3.00%</u>
TOTALS		\$ <u>347,624,878</u>	<u>63.80%</u>

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Board Members - Compensation (Continued)

For the Year Ended June 30, 1998

(1) Board Member	(2)(a)	(2) Compensation	(3) Board Reimbursement
John D. Schreyerdt (4)	6	2 10,200	2 700
Richard C. Kruin, Jr. (2)	7	9,000	154
Meryl J. LeBlanc, Jr.	1	9,000	153
Kenneth L. Fort, Jr.	2	10,200	617
Carl C. Lambert	3	9,000	183
George N. Hester, Jr.	4	9,000	536
Willis A. Deane	5	9,000	174
TOTALS		6 48,400	2 1,967

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

(2) Board members compensated at \$1800 per month. Board President compensated at \$200 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, LUTCHER, LOUISIANAFor Licensed Employees - Periodically Checked

As of June 30, 1999

(1) Employee	(2) Type of Business	(3) Approximate Number of Employees
St. James Parish School Board	Public Education	500
Kaiser Aluminum and Chemical	Chemical Plant	500
Motro, Inc.	Petroleum Refining	504
INCO-Agrise (Agrise)	Chemical Plant	547
INCO-Agrise (Frogger-Mohren)	Chemical Plant	581
St. James Parish Council	Parish Government	200
Colonial Paper	Sugar Refinery	200
Occidental Chemical Corporation	Chemical Plant	100
Winn-Dixie	Retail Grocery	145
Chesron U.S.A. Inc.	Chemical Plant	110

(1) Source: St. James Parish Council.

ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA

Miscellaneous Statistical Data Classified

As of and for the Year Ended June 30, 1958

Year of Incorporation	1921
Form of Government	President (Elected Board)
Area of Parish	209.8 Square Miles
Regular School Term	180 Days

ST. JAMES PARISH PUBLIC SCHOOLS

Grade Level	Number of Schools	Students (Enrollment)
K - 3	1	280
K - 6	8	1,580
K - 8	1	350
6 - 8	1	265
7 - 8	2	550
9 - 12	1	1,260
TOTALS	15	4,625

Teacher's Degree	Number of Teachers	Percent of Total
Bachelor's	131	81.67%
Master's	70	23.67%
Master's - 50 Hours	35	11.67%
Education Specialist	3	0.67%
Doctorate	1	0.33%
TOTALS	160	100.00%

Years of Experience		Percent
0 - 9	127	80.00%
10 - 19	66	20.00%
20 - 29	44	14.07%
30 and Over	55	20.00%
TOTALS	160	100.00%

OFFICIAL
FILE COPY

St. James Parish

School Board

Latche, Louisiana



RECEIVED

JUN 14 1988

Under provisions of Act No. 407 of the 1974 Louisiana Legislature, a report of the report has been submitted to the district, or various entities and other appropriate officials. The report is available for public inspection at the district office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

SINGLE

AUDIT

Balance Carried Over

REPORTS

AS OF AND FOR THE YEAR ENDED

JUNE 30, 1988

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

Single Audit Reports

As of and for the Year Ended June 30, 1998

TABLE OF CONTENTS

<i>Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards</i>	1
<i>Report on Compliance with Requirements Applicable to each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133</i>	2
<i>Schedule of Expenditures of Federal Awards</i>	4
<i>Schedule of Findings and Questioned Costs</i>	6



Postlethwaite & Netterville

a Professional Accounting Corporation
CORPORATION REGISTERED IN MISSISSIPPI

MEMPHIS, TENN. • POST OFFICE BOX 1100 • COMMERCEVILLE, LOUISIANA 70048 • TELEPHONE 228-241-4171 • FAX 228-241-4274

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

To the St. James Parish School Board

We have audited the financial statements of the St. James Parish School Board as of and for the year ended June 30, 1998, and have issued our report thereon dated December 30, 1998, which was qualified because insufficient audit evidence exists to support St. James Parish School Board's disclosures with respect to the Year 2000 issue. Except as discussed in the preceding sentence, we conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

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

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.

Postlethwaite & Netterville

Commerceville, Louisiana

December 18, 1998



Postlethwaite & Netterville

A Professional Accounting Corporation
OF THE CITY OF CHARLOTTE, NORTH CAROLINA

800 MEMORIAL DRIVE • POST OFFICE BOX 1 000 • CHARLOTTEVILLE, VIRGINIA 22904 • TELEPHONE (804) 475-1170 • FACSIMILE (804) 524-1100

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, 1998. St. James Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of 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 noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about 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 those 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, 1998.

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, 1998, and have issued our report thereon dated December 30, 1998, which was qualified because insufficient audit evidence exists to support St. James Parish School Board's disclosures with respect to the Year 2000 issue. Except as discussed in the preceding sentence, our audit was performed for the purpose of forming an opinion on 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.

P. G. Matthews, Jr.

Dumbourville, Louisiana
December 18, 1998

ST. JAMES PARISH SCHOOL BOARD, LUTHER, LOUISIANA

Summary of Expenditures of Federal Funds

For the Year Ended June 30, 1999

<u>Federal Grants / Pass-Through Grants / Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Grant's Award Number</u>	<u>Federal Expenditures</u>
II. Department of Agriculture:			
Passed Through Louisiana Department of Education:			
National School Lunch	10.555	N / A	\$ 947,803
School Breakfast Program	10.555	N / A	411,786
Passed Through Louisiana Department of Agriculture:			
Commodity Food Distribution	10.550	N / A	322,983
Total II. Department of Agriculture			1,682,572
III. Department of Education:			
Passed Through Louisiana Department of Education:			
Vocational Education Act of 1963	84.045	N / A	45,558
Improving America's Schools Act (I.A.S.A.):			
Title I - Education Needs of the Disadvantaged:			
1996 Regular	84.010	98-030-47	1,083,582
1997 Carryover	84.010	97-052-47 sub 98	142,352
Title II - Educationally At-Risk and Children:			
1996 Regular	84.158	28-98-7647-D	15,488
1997 Carryover	84.158	28-97-7647-D sub 98	12,296
Title IV - Drug-Free Schools:			
1996 Regular	84.184	28-98-7647-D	23,645
1997 Carryover	84.184	28-97-7647-D sub 98	2,900
Title VI - Improving School Programs:			
1996 Regular	84.151	28-98-0047	23,416
1997 Carryover	84.151	28-97-8047-D sub 98	2,833
Total III. Department of Education, carried forward			\$ 1,352,879

ST. JAMES PARISH SCHOOL BOARD, LITCHES, LOUISIANA

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 1999

Division / Pass-Through Division / Program	CFDA Number	Pass-Through Grantor's Award Number	Federal Encumbrance
Total U.S. Department of Education, carried forward			\$ 1,351,978
U.S. Department of Education (continued)			
Passed Through Louisiana			
Department of Education (continued):			
Individuals with Disabilities			
Education Act (IDEA):			
Part B:			
1998 Regular	84.027	86-P7-47	182,490
1997 Carryover	84.027	87-P7-47	34,480
Procedural Innovation:			
1998 Regular	84.027	86-P2-47	25,788
1997 Carryover	84.027	87-P2-47	700
Part H:			
1998 Regular	84.027	86-C718-47	31,780
Technology Literacy Challenge	84.318X	880	19,644
Adult Education -			
State-Administered Program	84.002	N / A	2,566
Project Independence -			
State-Administered Program	81.353	05843	64,805
Passed Through Office of Governor			
LEARN	N / A	1993-98	66,082
Passed Through Metropolitan Partnership:			
School-in-Work	84.278B	Calendar 1997 Calendar 1998	72,374 43,057
Direct Program:			
School Assistance to Federally- Affected Areas (P.L. 81-874)	84.043	28-LA-94-1263	2,762
Total U.S. Department of Education			1,586,428
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 1,586,428

ST. JAMES PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 1998

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-133.
5. The auditor's report on compliance for the major federal award programs for St. James Parish School Board expresses a qualified 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 listed as major programs include: Title I - CFDA Number 84.010.
8. The threshold for distinguishing Types A and D programs was \$250,000.
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

