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ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Financial Report

Year Ended June 30, 1966

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Released Date DEC 2 1966

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INDEPENDENT AUDITORS' REPORT

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Mr. Richard Chevalier, Superintendent
and Members of the St. Martin Parish
School Board
St. Martinville, Louisiana

We have audited the accompanying general purpose financial statements of the St. Martin Parish School Board, as of and for the year ended June 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the St. Martin Parish School Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller for General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the St. Martin Parish School Board, as of June 30, 1999, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated October 7, 1999, on our consideration of the St. Martin 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 performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The year 2000 supplementary information on page 37 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it. In addition, we do not provide assurance that St. Martin Parish School Board is or will become year 2000 compliant, 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 are or will become year 2000 compliant.

The other supplementary information (pp. 18-64), including the schedule of expenditures of federal awards as required by U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the St. Martin 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, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the St. Martin Parish School Board.

Kolder, Champagne, Siaven & Rainey, LLC

Certified Public Accountants

Francis Dridge, Louisiana
November 3, 1999

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

D. Materials, Location

Consolidated Balance Sheet Page and Account Group
June 30, 2005

| | Statement Page(s) | | | |
|---|-------------------|--------------|--------------|--------------|
| | Consolidated | Assets | Liabilities | Equity |
| ASSETS AND OTHER DEBIT | | | | |
| Current assets including deposits | \$ 18,750.00 | \$ 1,455,000 | \$ 360,000 | \$ 2,000,000 |
| Investments | - | - | - | 1,640,000 |
| Noncurrent: | | | | |
| Bonds, loans, and equities | 10,000 | - | - | - |
| Accumulated amortals | - | - | - | 100,000 |
| Due from other funds | 1,000.00 | - | - | 1,000 |
| Due from other governmental units | 100.00 | 100.00 | - | - |
| Other | 10,000 | - | - | - |
| Capital assets | 1,100 | - | - | - |
| Inventory | - | 100,000 | - | - |
| Financial interests with voting power | - | - | 100,000 | - |
| Leaseholdings, improvements, fixtures and equipment | - | - | - | - |
| Assets held in trust for others | - | - | - | - |
| Assets to be provided for retirement obligations long term debt | - | - | - | - |
| Total noncurrent other assets | \$ 11,100.00 | \$ 1,000,000 | \$ 100,000 | \$ 1,000,000 |
| LIABILITIES AND COUNTERPART | | | | |
| LIABILITIES | | | | |
| Accounts payable | \$ 100,000 | \$ 100,000 | \$ 1,000 | \$ - |
| Contract payable | - | - | - | 1,000,000 |
| Inventory payable | - | - | - | 400,000 |
| Interest and principal payable | 1,000,000 | - | - | - |
| Due to other funds | 1,000 | 100,000 | - | - |
| Other payables | 100,000 | - | - | - |
| Due to the others | - | - | - | - |
| Contingent liabilities | 10,000 | - | - | - |
| Compensated absences | - | - | - | - |
| Other payables | - | - | - | - |
| Total liabilities | \$ 1,210,000 | \$ 200,000 | \$ 1,000 | \$ 1,000,000 |
| Fund equity: | | | | |
| Investment in general fund assets | - | - | - | - |
| Retainder/overage | - | - | - | - |
| Fund balance: | | | | |
| Assigned for: | | | | |
| Medical compensation insurance | 10,000 | - | - | - |
| Inventory | - | 100,000 | - | - |
| Fund payable | - | - | 400,000 | - |
| Retainder/overage | - | - | - | - |
| Unassigned | - | - | - | - |
| Compensated for health services | - | - | - | - |
| Compensated for capital assets | 1,000,000 | 1,000,000 | - | 1,000,000 |
| Retainder/overage | 1,000,000 | 1,000,000 | 100,000 | 1,000,000 |
| Total fund equity | \$ 1,010,000 | \$ 2,000,000 | \$ 100,000 | \$ 1,000,000 |
| Total liabilities and fund equity | \$ 2,220,000 | \$ 2,000,000 | \$ 1,000,000 | \$ 2,000,000 |

The accompanying notes are an integral part of these financial statements.

| Expenses Cont'g Contract | Expenses Cont'g Contract | Contract Change | | Total | |
|--------------------------------|--------------------------------|-----------------|--------------|----------------|---------------|
| | | General | Change | Contract Value | |
| | | Fixed | Cont'g | 2000 | 2001 |
| \$ | \$ | \$ | \$ | \$ | \$ |
| 1,469,325 | 1,469,325 | 0 | 0 | 1,469,325 | 1,469,325 |
| - | - | - | - | 100,000 | 100,000 |
| - | - | - | - | 44,776 | 44,776 |
| - | 89 | - | - | 44,776 | 44,865 |
| - | - | - | - | 475,897 | 475,897 |
| - | - | - | - | 1,517,208 | 1,595,885 |
| 89,628 | 89,628 | - | - | 185,577 | 275,205 |
| - | - | - | - | 71,200 | - |
| - | - | - | - | 188,376 | 188,376 |
| - | - | - | - | 188,376 | 188,376 |
| - | - | 5,430,000 | - | 76,420,000 | 43,641,000 |
| - | - | - | - | 484,807 | 1,000,000 |
| - | - | - | - | (2,721,236) | (2,721,236) |
| \$ | \$ | \$ | \$ | \$ | \$ |
| 1,469,325 | 1,469,325 | 5,430,000 | 76,420,000 | 1,151,994,800 | 1,151,994,800 |
| - | - | - | - | - | - |
| - | - | - | - | 100,000 | 100,000 |
| - | - | - | - | (75,000) | (75,000) |
| - | - | - | - | 1,075,000 | 1,075,000 |
| - | 81,200 | - | - | 477,443 | 477,443 |
| 1,469,325 | - | - | - | 1,275,443 | 1,552,443 |
| - | 1,469,325 | - | - | 1,469,325 | 2,021,768 |
| - | - | - | - | 78,200 | 78,200 |
| - | - | - | 2,000,000 | 2,000,000 | 2,078,200 |
| - | - | - | (71,550,000) | (71,550,000) | (71,550,000) |
| - | - | - | - | (2,125,000) | (2,125,000) |
| 1,469,325 | 1,469,325 | - | - | 2,125,000 | 2,125,000 |
| - | - | 5,430,000 | - | 5,430,000 | 15,855,000 |
| 5,430,000 | - | - | - | 15,855,000 | 15,855,000 |
| - | - | - | - | 215,000 | 215,000 |
| - | - | - | - | 85,200 | 85,200 |
| - | - | - | - | 416,800 | 416,800 |
| - | 21,200 | - | - | 21,200 | 21,200 |
| - | - | - | - | - | 5,200 |
| - | - | - | - | 1,170,000 | 1,170,000 |
| - | - | - | - | 2,000,000 | 2,000,000 |
| 15,855,000 | 21,200 | 76,420,000 | - | 11,571,800 | 76,420,000 |
| \$ | \$ | \$ | \$ | \$ | \$ |
| 1,469,325 | 1,490,525 | 5,430,000 | 76,420,000 | 1,151,994,800 | 1,151,994,800 |

**14. ADDITIONAL INFORMATION TO (AND
B. Methods.) notes**

**Financial Statement of Revenue, Expenses, and Change in Net Assets
All Governmental Funds and Blended Fund Type Combined
For the Year Ended 12/31/19**

| | Governmental Fund Types | | | Capital Projects | Other Fund Type Adjustable Accounts | Total | |
|---|-------------------------|--------------------|---------------|---------------------|--|--------------------|---------------|
| | General | Special | Enterprise | | | Governmental Funds | Blended |
| Revenue (beneficial of revenue and resources) | \$ 11,764,873 | \$ 3,276,499 | \$ 2,890,000 | \$7,028,000 | \$ 1,000 | \$ 21,959,372 | \$ 21,959,372 |
| Other Receipts/Income | | | | | | | |
| Operating transfers in | 1,000,000 | - | 22,340 | - | - | 1,022,340 | 1,022,340 |
| Operating transfers out | - | (1,000,000) | - | - | - | (1,000,000) | (1,000,000) |
| Transfers from fund to another | - | - | - | - | - | - | - |
| Transfer(s) Reversal income (cost) | (1,000,000) | (1,000,000) | 22,340 | | | | 60,000 |
| Revenue (beneficial) of revenue and other resources and equivalent resources | 1,000,000 | 222,340 | 22,340 | \$ 1,028,000 | 600 | \$ 1,353,340 | 1,353,340 |
| Expenditures, operating | (1,000,000) | (1,000,000) | (1,000,000) | (1,000,000) | (10,000) | (5,000,000) | (5,000,000) |
| Expenditures, capital | \$ 1,000,000 | \$ 1,400,000 | \$ 400,000 | \$ 3,500,000 | \$ 10,000 | \$ 6,310,000 | \$ 6,310,000 |

This is an un-audited report as an internal part of the statement.

NY STATE PLANNING BOARD
 15 Madison Avenue

Consolidated Financial Statement: Expenditures and Changes in Fund Balance -
 Budget/Actual Statement
 Environmental Fund Years - General and Special Revenue Funds
 For Fiscal Year 2010

| | General Fund | | | Special Revenue Funds | | |
|---------------------------------|-------------------|-------------------|-------------------------------------|-----------------------|------------------|-------------------------------------|
| | Budget | Actual | Percent - Favorable (Adverse) | Budget | Actual | Percent - Favorable (Adverse) |
| | | | | | | |
| Revenues | | | | | | |
| Investment - | | | | | | |
| Taxes | | | | | | |
| oil advalorem | \$ 1,492,700 | \$ 1,499,963 | \$ 7,263 | \$ - | \$ - | \$ - |
| Sales and use | 4,032,800 | 3,982,604 | (12.69%) | 1,691,500 | 1,696,050 | 11,640 |
| Rents, taxes, and royalties | 40,000 | 60,804 | 52.00% | - | - | - |
| Totals | 5,565,500 | 5,543,371 | (0.39%) | 1,691,500 | 1,696,050 | 11,640 |
| Interest/dividends | 100,000 | 88,211 | (11.80%) | 76,500 | 80,000 | 4,500 |
| Other | 114,000 | 81,711 | (27.89%) | 189,500 | 194,000 | 5,500 |
| Donations: | | | | | | |
| Unrestricted grants to all | 28,794,000 | 28,793,084 | (99.99%) | 491,500 | 495,179 | 0.74% |
| Restricted grants to all | 2,008,000 | 2,127,023 | 106.4% | 0 | 1,000 | 100% |
| Federal grants: | | | | | | |
| Unrestricted grants to all | - | - | - | 91,000 | 96,000 | 5,000 |
| Restricted grants to all | - | - | - | - | - | - |
| Total revenues | <u>31,611,300</u> | <u>31,521,262</u> | <u>(0.28%)</u> | <u>2,264,500</u> | <u>2,288,229</u> | <u>1.01%</u> |
| Expenditures | | | | | | |
| Instruction- | | | | | | |
| Regular programs | 11,641,000 | 11,699,650 | 48.08% | - | - | - |
| Special programs | 5,795,000 | 5,811,002 | 1.02% | 2,029,000 | 1,995,000 | (16.70%) |
| Adult and continuing education | programs | 1,479,000 | 1,479,281 | 11.01% | - | - |
| Support services- | | | | | | |
| Instruction costs | 1,649,000 | 1,733,490 | (51.24%) | - | - | - |
| Instructional staff support | 1,051,000 | 1,042,581 | 79.19% | - | - | - |
| General administration | 864,000 | 891,656 | (10.36%) | 1,000 | 1,072 | 17.2% |
| Student administration | 2,896,000 | 2,881,244 | 14.88% | - | - | - |
| Instructional costs | 880,000 | 881,021 | 92.16% | - | - | - |
| Plant services | 4,714,000 | 4,733,144 | 98.30% | - | - | - |
| Student transportation services | 1,764,000 | 1,763,166 | 99.44% | - | - | - |
| Food services | - | - | - | 1,171,000 | 1,210,000 | 47.84% |
| Counsel services | 781,000 | 811,021 | 103.97% | - | - | - |
| Community service programs | 11,000 | 1,899 | 83.18% | - | - | - |
| Total expenditures | <u>21,691,000</u> | <u>21,611,771</u> | <u>(3.67%)</u> | <u>2,099,000</u> | <u>2,095,100</u> | <u>(1.91%)</u> |

(continued)

**(1) STATE OF CALIFORNIA'S BUDGET
IN BALANCE SHEET**

**Combined Statement of Revenues, Expenditures, and Contingent Liabilities—
Budget (2007) Revised (2007)
Compared with Total—Actual and Special Revenue Funds (Continued)
Year Ended June 30, 2009**

| | General Fund | | | Special Revenue Funds | | |
|---|-----------------------|-----------------------|---|-----------------------|---------------------|---|
| | Budget | Actual | Variance— Favorable (Unfavorable) | Budget | Actual | Variance— Favorable (Unfavorable) |
| Transfers/Reimburse of expenditures | <u>\$ (3,605,000)</u> | <u>\$ (2,794,007)</u> | <u>\$ 810,993</u> | <u>\$ 3,629,000</u> | <u>\$ 3,629,000</u> | <u>\$ -</u> |
| Other financing sources (used) | | | | | | |
| Operating surplus in operating activities net | <u>3,470,000</u> | <u>3,684,000</u> | <u>214,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Capital asset financing sources (uses) | <u>3,470,000</u> | <u>3,684,000</u> | <u>214,000</u> | <u>(3,500,000)</u> | <u>(3,500,000)</u> | <u>70,000</u> |
| Transfers (including reimbursements and other sources) from operating activities net | <u>6,940,000</u> | <u>7,368,000</u> | <u>428,000</u> | <u>(3,500,000)</u> | <u>(3,500,000)</u> | <u>40,000</u> |
| Transfers, financing | <u>3,860,000</u> | <u>4,000,000</u> | <u>140,000</u> | <u>3,629,000</u> | <u>3,629,000</u> | <u>-</u> |
| Transfers, ending | <u>\$ 3,297,700</u> | <u>\$ 3,800,000</u> | <u>\$ 502,300</u> | <u>\$ 3,629,000</u> | <u>\$ 3,629,000</u> | <u>\$ -</u> |

The accompanying notes are integral parts of these statements.

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana

Continued Statement of Revenues, Expenses, and Changes in Retained Earnings
 Proprietary Fund Type
 Internal Service Funds
 Years Ended June 30, 1999 and 1998

| | 1999 | 1998 |
|--|--------------|--------------|
| Operating revenues: | | |
| Charges for services - | | |
| Employer contributions | \$ 1,608,851 | \$ 1,198,158 |
| Employee contributions | 1,886,304 | 1,673,348 |
| Step-loss recoveries | 51,737 | 43,589 |
| Subrogation recoveries | 31,571 | 43,132 |
| Total operating revenues | 5,408,509 | 5,348,089 |
| Operating expenses: | | |
| Contractual services | 222,646 | 246,581 |
| Premium payments | 366,115 | 367,498 |
| Claims payments | 4,809,467 | 4,568,119 |
| Total operating expenses | 5,408,498 | 5,182,138 |
| Operating loss | (18,959) | (7,117) |
| Nonoperating revenues: | | |
| Interest earned | 29,888 | 21,829 |
| Net income | 9,858 | 14,712 |
| Retained earnings (deficit), beginning | 9,271 | (4,865) |
| Retained earnings, ending | \$ 19,627 | \$ 9,271 |

The accompanying notes are an integral part of this statement.

St. Martin Parish School Board
Baton Rouge, Louisiana

Combined Statement of Cash Flows
Proprietary Fund Type
Internal Service Funds
Years Ended June 30, 1999 and 1998

| | <u>1999</u> | <u>1998</u> |
|---|-------------------|-------------------|
| Cash flows from operating activities: | | |
| Operating loss | \$ (19,595) | \$ (71,171) |
| Adjustments to reconcile operating loss to net cash provided by operating activities: | | |
| Decrease in receivables | 31,532 | 79,876 |
| Increase in claims payable | <u>409,863</u> | <u>102,789</u> |
| Net cash provided by operating activities | 421,799 | 111,494 |
| Cash flows from investing activities: | | |
| Interest received on interest bearing deposits | <u>25,809</u> | <u>21,829</u> |
| Increase in cash and cash equivalents | 447,608 | 133,323 |
| Cash and cash equivalents, beginning of year | <u>393,818</u> | <u>260,500</u> |
| Cash and cash equivalents, end of year | <u>\$ 841,426</u> | <u>\$ 393,823</u> |

The accompanying notes are an integral part of this statement.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements

Introduction

The St. Martin Parish School Board (School Board) was created by Louisiana Revised Statute (LSA-R.S.) 17:51 for the purpose of providing public education for the children within St. Martin Parish. The School Board is authorized by LSA-R.S. 17:51 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. The School Board is comprised of nine members who are elected from nine districts for terms of four years.

The School Board operates numerous schools within the parish. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

(I) Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying financial statements of the St. Martin Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Proprietary funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails.

B. Reporting Entity

For financial reporting purposes, the School Board includes all funds, account groups, activities, or centers, that are within the oversight responsibility of the School Board. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, and because of the scope of public service provided by the School Board, the School Board is a separate governmental reporting entity, primary government.

Certain units of local government over which the School Board exercises no oversight responsibility, such as the parish government, other independently-elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity and does not have any component units which require inclusion in the financial statements of the School Board.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

C. Fund Accounting

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

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

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

Governmental Fund Types:

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use and balances of the School Board's expendable financial resources and the related liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is based upon determination of changes in financial position, rather than upon net income determination. The following are the School Board's governmental fund types:

General Fund

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grants and retirement programs.

Debt Service Funds

Debt Service Funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs. The individual debt service funds used are as follows:

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

Debtors Fund - to accumulate monies to retire the outstanding parishwide general obligation bonds. The bond issues are financed by a special property tax levy on property within St. Martin Parish.

Sales Tax Revenue Bond Fund - to accumulate monies to retire the outstanding parishwide sales tax bond issue. The bond issue is financed by a portion of the special one percent sales and use tax.

Sales Tax Reserve Fund - to accumulate monies for the reserve requirement of the sales tax bond agreement. The reserve is to be maintained at an amount equal to the highest combined principal and interest requirements of all outstanding sales tax bonds in any succeeding fiscal year. At June 30, 1999 the requirement is \$133,688.

Capital Projects Funds

The Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds).

Proprietary Fund Type:

Proprietary Funds are used to account for ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is based upon determination of net income. The following is the School Board's proprietary fund type:

Internal Service Funds

The Internal Service Funds are used to account for the accumulation of resources for and the payment of benefits by the School Board's group self-insurance and workers' compensation insurance programs.

Revenues are derived from the employer and employees. These revenues are pledged to match: (1) expenses of insurance premiums in excess of self-insurance amounts; (2) actual claims and estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Fiduciary Fund Type:

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. The following are the School Board's fiduciary fund types:

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

Expendable Trust Fund

The expendable trust fund is accounted for in essentially the same manner as governmental funds. The resources, including both principal and revenues earned on that principal may be expended for purposes designated by the trust agreement (e.g., donations received for specific expendable purposes). The expendable trust fund used is as follows:

Scholarship Expendable Trust Fund - To account for contributions from members of the St. Martin Parish School Board to encourage students of high academic standing and achievement to enter the education profession.

Agency Funds

Agency funds account for assets held by the School Board in a custodial capacity (i.e., assets equal liabilities) and do not involve measurement of operations. The individual agency funds used are as follows:

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

Sales Tax Agency Fund - To account for the collection and distribution of the sales tax levied by the St. Martin Parish School Board. The tax is to be used for the payment of all debt service requirements on all outstanding bonds payable from the pledge of said tax, with the remainder to be used for the purpose of paying salaries and related benefits for professional and paraprofessional employees on a seven to five basis.

Account Groups

Account groups are used to establish accounting, control and accountability for the School Board's general fund assets and general long-term debt. The account groups are not funds. They are concerned only with the measurement of financial position, not with measurement of results of operations.

General Fund Assets Account Group

Fixed assets used in governmental fund type operations (general fund assets) are accounted for in the general fund assets account group.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

General Long-Term Debt Account Group

Long-term debt reported in the financial statements governmental funds is accounted for in the general long-term debt account group.

15. **Basis of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of the governmental funds and expendable trust funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The proprietary fund type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund type are included on the balance sheet.

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred.

The modified accrual basis of accounting is used by all governmental fund types and expendable trust funds. Under the modified accrual basis of accounting, revenues are recognized when measurable in amount (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The following practices in recording revenues and expenditures have been used by the governmental funds.

Revenues

Federal and state entitlements (restricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Federal and state grants which are restricted as to the purpose of the expenditures are recorded when the reimbursable expenditures have been made.

All valuation taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November by the Parish Assessor based on the assessed value, become due on December 31 of each year, and become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

at fiscal year end to the extent that they have been collected and are unexpended by the St. Martin Parish Tax Collector's Office. Such amounts are receivable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded in the general long-term debt account group.

Commitments under construction contracts are recognized as expenditures when agreed by the contractor.

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting, when the related fund liability is incurred, if it is expected to be paid within the next twelve months. Liabilities which will not be liquidated with expendable available financial resources are recorded in the general long-term debt account group.

Deferred Revenues

Deferred revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

Other Financing Sources (Uses)

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

E. Adoption of GASB Statement No. 31

Governmental Accounting Standards Board (GASB) issued Statement No. 31 entitled *Accounting and Financial Reporting for Certain Investments and for External Investments*, which became effective for periods beginning after June 15, 1991. The School Board first implemented this statement for the year ended June 30, 1998. This statement requires that certain investments be reported at fair value or amortized cost, if applicable definitions are met.

F. Budget Practices

The School Board adopted budgets for the General Fund and each Special Revenue Fund. Budgets are prepared on a modified accrual basis of accounting. All appropriations lapse at year end, and any encumbrances outstanding are included in the next year's budget. Fiscal budget accounts are integrated into the accounting system as a management control device.

The superintendent of schools and the director of finance are authorized to transfer amounts between budgeted line items within any fund. However, any unfavorable variation of revenues or expenditures of five percent or more within a fund must be presented to the School Board for Board action to amend fund budgets. Budget accounts included in the accompanying financial statements include the original adopted budgets and all subsequent amendments.

G. Encumbrances

Encumbrance accounting, under which purchase orders are recorded in order to reserve the portion of the applicable appropriation, is not employed by the School Board as an extension of formal budgetary integration in the funds. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

11. **Cash, Interest-Bearing Deposits and Investments**

Cash, interest-bearing deposits and investments include amounts in demand deposits, time deposits, money market accounts, and interest-bearing securities invested with the Louisiana Asset Management Pool (LAMMP) which are stated at cost. An investment in the amount of \$7,415,151 and \$3,080,343 at June 30, 1999 and 1998, respectively is deposited in LAMMP, a local government investment pool. In accordance with GASB Codification Section 190.105, the investment in LAMMP is not categorized into the three risk categories provided by GASB Codification Section 190.104 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMMP is administered by LAMP, Inc., a nonprofit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and state-wide professional organizations. Only local governments having contracted to participate in LAMMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 387 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

1. **Short-Term Interfund Receivables/Payables**

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

2. **Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 1999 are recorded as prepaid items. The only prepaid item that existed at June 30, 1999 was prepaid educational testing.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

K. Inventory

Inventory of the School Lunch Special Revenue Fund consists of expendable supplies and food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as inventory when received; however, all inventory items are recorded as expenditures when consumed or used. All purchased inventory items are valued at the lower of cost (first-in, first-out) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

L. Fund Equity

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

M. Grant Revenues

In general, grants received by the School Board are reimbursable type grants, and revenues are recognized as earned only when the expenditures to be reimbursed have been incurred.

N. Interfund Transactions

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

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

O. Fixed Assets and Long-Term Obligations

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Infrastructure assets are not included in fixed assets. Interest costs incurred during construction are not capitalized. No depreciation has been provided on general fixed assets. Approximately forty-one percent of fixed assets are valued at actual cost, while the remaining fifty-nine percent are valued at estimated cost.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

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

Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

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

F. Compensated Absences

All twelve month employees earn from ten to fifteen days of vacation leave each year, depending on their length of service with the School Board. An employee cannot accumulate more than two years of earned vacation. Any excess is lost. Employees are paid for unused vacation (subject to a two year limitation) at the time of resignation.

All twelve month employees earn from twelve to eighteen days of sick leave each year. Teachers and other nine month employees earn ten days of sick leave each year. Sick leave may be accumulated. Upon retirement or death unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers Retirement System, the total unused accumulated sick leave is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which includes the twenty-five days paid, is used in the computation of retirement benefits as earned service. Upon resignation, all sick leave is forfeited.

Substantial leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of substantial leave after three years of continuous service or two semesters of substantial leave after six or more years of continuous service. Due to its restorative nature, substantial leave benefits are accorded as an expenditure in the period paid.

In accordance with the provisions of Statement No. 16, of the Governmental Accounting Standards Board, *Accounting for Compensated Absences*, no liability is recorded for accumulating rights to receive vacation pay. A liability has been recorded in the general long-term debt account group for up to 25 days of accumulated sick leave for those employees eligible as of June 30, 1998.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

At June 30, 1999, employees of the School Board have accumulated and vested \$2,681,413 of compensated absence benefits, which are recorded within the general long-term debt account group since they are not payable from expendable available financial resources.

Q. School and Use Taxes

The School Board is authorized and has levied the following rates and use taxes:

1. March 20, 1995 (7%)

After paying collection and administration costs, the tax is to be used for salaries of teachers and for the expenses of operating schools, including payment of other personnel in addition to teachers.

2. December 1, 1998 (1%)

The tax is to be used for the payment of all debt service requirements on all outstanding bonds payable from the pledge of said tax, with the remainder to be used for the purpose of paying salaries and related benefits for professional and paraprofessional employees on a seven to five ratio.

R. Statement of Cash Flows

For purposes of the statement of cash flows, interest-bearing deposits with a maturity of three months or less when purchased are considered to be cash equivalents.

S. Total Columns on Combined Statements - Overview

Total columns on the financial statements are captioned memorandum only (overview) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

T. Comparative Data

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

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

11. Prior Year Reclassification

Certain previously reported amounts have been reclassified to enhance comparability with 1998 report classifications.

12. Cash and Interest-Bearing Deposits

At June 30, 1998, the School Board has cash and cash equivalents totaling \$39,435,007 as follows:

| | |
|---------------------------|---------------------|
| Demand deposits | \$ 75,184 |
| Interest-bearing deposits | 19,134,900 |
| Cash with fiscal agent | <u>20,224,923</u> |
| Total | <u>\$39,435,007</u> |

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. The following is a summary of deposit balances (bank balances) at June 30, 1998, and the related federal insurance and pledged securities:

| | |
|---------------------------------|---------------------|
| Bank balances | <u>\$21,834,794</u> |
| Federal insurance | \$ 180,608 |
| Pledged securities (Category 3) | <u>20,538,794</u> |
| Total | <u>\$42,554,196</u> |

Pledged securities in Category 3 include uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the School Board's name. Given though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 38:1779 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 18 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

(3) Investment

The School Board had only one investment on which GASB Statement No. 31 applied. This investment was an investment in LAAMP. GASB Statement No. 31 requires that investments, that fall within the definitions of said statement, be recorded at fair value. However, Statement No. 31 also states that investments in an external investment pool can be reported at amortized cost if the external investment pool operates in a manner consistent with the Security Exchange Commission's (SEC's) Rule 2a7. LAAMP is an external investment pool that operates in a manner consistent with SEC Rule 2a7. LAAMP is also regulated by the Treasury of the State of Louisiana and fair value of the position in the pool is the same as the value of pool shares.

At June 30, 1999, the School Board's investment, at cost, is \$7,615,351. The amortized cost of this investment at June 30, 1999 is \$7,677,918. Because cost approximates amortized cost, the carrying value was not adjusted.

(4) Ad Valorem Taxes

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

| | Millage | |
|---------------------------|---------|-------|
| | 1998 | 1999 |
| Parishwide taxes: | | |
| Constitutional | 3.51 | 3.50 |
| Special school - | | |
| Mandatory | 1.89 | 1.88 |
| Operation and maintenance | 4.72 | 4.72 |
| School bonds | 24.08 | 24.08 |

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 1999, taxes were levied by the School Board in July 1998 and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on accepted value determined by the Tax Assessor of St. Martin Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

(1) Due From/To Other Funds

A summary of amounts due from/to other funds at June 30, 1999 is as follows:

| | Due From Other Funds | Due To Other Funds |
|---|-------------------------|-----------------------|
| General Fund | \$478,945 | \$ 7,000 |
| Special Revenue Funds: | | |
| Education Consolidation and Improvement Act | - | 418,188 |
| Consolidated Special Education | - | 79,187 |
| School Lunch | - | 154,940 |
| Capital Projects Fund: | | |
| 1996 Bond Construction | 3,080 | - |
| Agency Fund: | | |
| School activity | - | 18,153 |
| Total | \$478,945 | \$672,568 |

(2) Due From Other Governmental Units

The amount due from other governmental units totaling \$3,517,258 at June 30, 1999, consists of amounts due from various State Departments for various appropriations and reimbursements of grant expenditures.

(3) General Fixed Assets

The changes in general fixed assets are as follows:

| | Land | Buildings and Improvements | Furniture and Equipment | Construction in Progress | Total |
|-----------------------------|------------------|----------------------------------|-------------------------------|--------------------------------|---------------------|
| Balance at July 1, 1998 | 3681,783 | \$16,987,817 | \$49,134,305 | \$ 5,862,610 | \$43,485,653 |
| Additions | 185,944 | 5,280,411 | 1,376,261 | 8,874,916 | 15,817,651 |
| Deletions | - | - | (213,282) | (2,035,437) | (2,248,719) |
| Balance at June 30, 1999 | <u>\$567,647</u> | <u>\$22,187,658</u> | <u>\$48,176,267</u> | <u>\$12,702,089</u> | <u>\$83,633,661</u> |

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

10 Changes in Current Long-Term Obligations

The following is a summary of the long-term obligation transaction for the year ended June 30, 1999:

| | <u>Compensated Absences</u> | <u>Bonded Debt</u> | <u>Total</u> |
|--|---------------------------------|------------------------|---------------------|
| Long-term obligations payable at July 1, 1998 | \$2,471,661 | \$25,340,808 | \$27,812,469 |
| Additions | 133,752 | - | 133,752 |
| Deductions | - | (11,620,808) | (11,620,808) |
| Long-term obligations payable at June 30, 1999 | <u>\$2,605,413</u> | <u>\$23,720,000</u> | <u>\$26,325,413</u> |

Compensated Absences

Compensated absences payable consists of the portion of accumulated sick leave of the governmental funds that is not expected to require current resources. The liability for compensated absences is computed only at the end of each fiscal year; therefore, the increase of \$133,752 reflected above is an addition to compensated absences in the net of leave benefits accrued.

Bonded Debt

School Board bonds outstanding at June 30, 1999 consist of parishwide general obligation school bonds and parishwide sales tax school bonds as follows:

| <u>Date of Issue</u> | <u>Original Term</u> | <u>Interest Rate</u> | <u>Final Payment Date</u> | <u>Interest to Maturity</u> | <u>Principal Outstanding</u> |
|---|--------------------------|--------------------------|-----------------------------------|-------------------------------------|----------------------------------|
| Parishwide general obligation school bonds; March 1, 1993 | \$10,000,000 | 4.94-5.08 | 3/1/18 | \$1,609,651 | \$10,000,000 |

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

| <u>Date of Issue</u> | <u>Original Issue</u> | <u>Interest Rate</u> | <u>Final Payment Date</u> | <u>Interest to Maturity</u> | <u>Principal Outstanding</u> |
|---|-----------------------|----------------------|---------------------------|-----------------------------|------------------------------|
| Parishwide general obligation school bonds March 1, 1997 | 2,600,000 | 4.70-6.00 | 3/01/17 | 4,229,885 | 2,600,000 |
| Parishwide general obligation school bonds August 1, 1996 | 5,000,000 | 5.35-6.00 | 8/01/16 | 2,571,306 | 4,548,000 |
| Parishwide general obligation school bonds April 1, 1994 | 7,923,800 | 5.30-6.35 | 05/01/98 | 34,047 | 783,800 |
| Parishwide sales tax public school refunding bonds December 1, 1990 | 1,330,800 | 6.00-6.80 | 07/01/90 | 27,652 | 481,800 |
| | <u>\$12,655,000</u> | | | <u>\$12,732,882</u> | <u>\$23,720,000</u> |

All principal and interest requirements on the parishwide general obligation school bonds are funded in accordance with Louisiana law by an annual ad valorem tax levy on taxable property within the parish. The outstanding parishwide sales tax public school refunding bonds are financed by a portion of the one percent sales and use tax levied by the School Board. At June 30, 1989, the School Board has accumulated \$153,897 in the debt service fund for future debt requirements. The bonds are due as follows:

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

| <u>Year Ending June 30,</u> | <u>Principal Payments</u> | <u>Interest Payments</u> | <u>Total</u> |
|-----------------------------|-------------------------------|------------------------------|----------------------------|
| 2000 | \$ 1,400,000 | \$ 1,241,239 | \$ 2,641,239 |
| 2001 | 985,000 | 1,159,819 | 2,144,819 |
| 2002 | 815,000 | 1,180,879 | 1,995,879 |
| 2003 | 885,000 | 1,044,879 | 1,929,879 |
| 2004 | 935,000 | 984,879 | 1,919,879 |
| 2005-2009 | 3,545,000 | 4,063,934 | 7,608,934 |
| 2010-2014 | 2,300,000 | 2,376,383 | 4,676,383 |
| 2015-2017 | <u>3,875,000</u> | <u>647,851</u> | <u>4,522,851</u> |
| Totals | <u>\$23,770,000</u> | <u>\$17,721,860</u> | <u>\$41,491,860</u> |

(f) **Pension Plans**

Eligible employees of the School Board participate in one of six multiple-employer public employee retirement systems (PERS), which are controlled and administered by a separate board of trustees. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

A. Louisiana Teachers' Retirement System of Louisiana – Regular

Plan members are required to contribute 8.0 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 16.5 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1998, 1999 and 1997 were \$4,008,886, \$3,119,421 and \$3,500,414, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana Teachers' Retirement System, P.O. Box 94125, Baton Rouge, Louisiana 70804-9125.

B. Louisiana Teachers' Retirement System of Louisiana – Plan A

Plan members are required to contribute 9.0 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 16.5 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1999, 1998, and 1997 were \$36,872, \$88,889 and \$88,101, respectively, equal to the required contributions for each year.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana Teachers' Retirement System, P.O. Box 94123, Baton Rouge, Louisiana 70804-8123.

C. Louisiana Teachers' Retirement System-Optional

Plan members are required to contribute 8 1/2 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 16.5 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1999, 1998, and 1997 were \$4,718, \$8 and \$8, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana Teachers' Retirement System, P.O. Box 94123, Baton Rouge, Louisiana 70804-8123.

D. Parochial Employees' Retirement System

Plan members are required to contribute 8.5 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 7.75 percent of the total covered salary. The School Board's total contributions to the system for the years ended June 30, 1999, 1998 and 1997 were \$313, \$313 and \$497, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Parochial Employees' Retirement System, P.O. Box 1-4639, Baton Rouge, Louisiana 70898-4639.

E. Louisiana School Employees' Retirement System

Plan members are required to contribute 6.75 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 6.0 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1999, 1998 and 1997 were \$161,879, \$143,917 and \$139,500, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana School Employees' Retirement System, P.O. Box 44535, Baton Rouge, Louisiana 70804-8116.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

F. Louisiana State Employees' Retirement System

Plan members are required to contribute 7.5 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 12.4 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1998, 1999, and 1999 were \$2,011, \$3,836 and \$0 respectively, equal to the required contributions for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana State Employees' Retirement System, P.O. Box 44215, Baton Rouge, Louisiana 70804-4215.

(10) Changes in Agency Deposits Due Others

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

| | School Activity Fund | Sales Tax Fund | Total |
|--------------------------|----------------------------|---------------------|---------------------|
| Balance at July 1, 1998 | \$ 814,927 | \$ 1,645,819 | \$ 2,460,746 |
| Additions | 1,387,998 | 6,891,629 | 8,279,627 |
| Reductions | (1,793,789) | (7,598,163) | (9,391,952) |
| Balance at June 30, 1999 | <u>\$ 409,136</u> | <u>\$ 1,939,285</u> | <u>\$ 2,348,421</u> |

(11) Excess of Expenditures over Appropriations

The following individual fund had total actual expenditures over total appropriations for the year ended June 30, 1999 as follows:

| | Budget | Actual | Unfavorable Variance | Percent |
|---|-----------|-----------|-------------------------|---------|
| Special Revenue Fund: Consolidated Special Education Fund | \$794,408 | \$794,408 | \$47,208 | 6.7% |

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

1121 Risk Management

The School Board is exposed to risks of loss in the areas of health care, workers' compensation, general and auto liability and property hazards. Health care and workers' compensation risks are handled through a self-insurance plan as described below. The other risks are handled by purchasing commercial insurance. There have been no significant reductions in these insurance coverages during the current fiscal year, nor have settlements exceeded insurance coverage for the current or prior fiscal years.

A. Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board hired Cost Management Services, Inc. as administrator for this program. During fiscal year 1999, a total of \$443,901 was incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$200,000. Incurred but not paid claims have been accrued as a liability in the Workers' Compensation Fund.

At June 30, 1999, the Workers' Compensation Fund had a deficit retained earnings balance of \$115,001. The fund balance of the General Fund has been reserved to cover this deficit.

B. Group Self-Insurance

The School Board also established a limited risk management program for group hospitalization insurance. This plan provides employee health benefits up to a \$1,000,000 in a lifetime maximum with an annual \$10,000 co-insurance. The School Board purchases commercial insurance for individual claims in excess of \$75,000. During the fiscal year ended June 30, 1999, several settled claims exceeded the commercial coverage in the amount of \$51,717.

The General and Special Reserve Funds of the School Board participate in the program and make payments to the Self Insurance Fund based on amounts needed to pay prior and current year claims. The claims liability of \$961,823 reported in the fund at June 30, 1999, is based on the loss that is probable at the date of the financial statements and the amount of the loss that can be reasonably estimated. The School Board currently does not discount its claims liabilities.

ST. MARTIN PARISH SCHOOL BOARD
St. Martin Parish, Louisiana

Notes to Financial Statements (Continued)

C. Reconciliation of Claims Liabilities

Changes in the claims liability amounts for the risk management programs are as follows:

| | <u>Balance at</u> <u>Beginning of</u> <u>Fiscal Year</u> | <u>Claims and</u> <u>Changes in</u> <u>Estimates</u> | <u>Benefit</u> <u>Payments</u> <u>and</u> <u>Claims</u> | <u>Balance at</u> <u>Fiscal</u> <u>Year-End</u> |
|-------------------------|--|--|--|---|
| Workers' | | | | |
| compensation | | | | |
| 1995-1997 | \$68,679 | \$161,227 | \$168,233 | \$61,673 |
| 1997-1998 | 58,533 | 400,601 | 324,800 | 135,233 |
| 1998-1999 | 115,214 | 395,348 | 343,738 | 164,699 |
| Group | | | | |
| hospitalizations | | | | |
| 1995-1997 | 746,366 | 4,139,541 | 4,181,803 | 580,608 |
| 1997-1998 | 838,080 | 4,367,319 | 4,393,319 | 597,608 |
| 1998-1999 | 593,080 | 4,569,949 | 4,139,838 | 961,808 |

Claims payable of \$164,699 for workers' compensation at June 30, 1999 was obtained from information provided by the third party administrator, adjusted for claims paid out subsequent to June 30, 1999.

Claims payable for group hospitalizations of \$961,808 at June 30, 1999 was determined as follows:

| | | |
|----|--|----------|
| 1. | Claims incurred prior to June 30, 1999 and paid subsequently | |
| a. | June 30, 1999 claims payment checks held | \$36,881 |
| b. | Paid as of: | |
| | July 31, 1999 | 381,664 |
| | August 31, 1999 | 544,263 |

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

| | | |
|----|--|----------------|
| 2. | Claims incurred prior to June 30, 1999 and unpaid at September 1, 1999 | 14,943 |
| 3. | Provisions for claims incurred but not reported | <u>182,789</u> |
| | Total claims payable | <u>197,732</u> |

The provision for claims incurred but not reported of \$182,789 was calculated utilizing historical information.

(13) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 1999 follows:

| | |
|------------------|----------------|
| Pauline Johnson | \$ 6,624 |
| Floyd Kneet | 7,728 |
| Barbara Landolin | 3,312 |
| Robbery Lantone | 6,624 |
| Charles Mariani | - |
| Richard Parker | 6,624 |
| Paul Reischer | 3,312 |
| Freddie Saddy | 6,624 |
| Jackie Theriot | 3,312 |
| Tommy Thibodeaux | 3,312 |
| Anthony White | <u>6,624</u> |
| | <u>124,856</u> |

(14) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 1999, the School Board is involved in several lawsuits. In the opinion of management and legal counsel for the School Board, resolution of these lawsuits will not involve any material liability (other than the insurance deductible of \$25,000 per occurrence) to the School Board in excess of insurance coverage. Total liability for lawsuits as well as other claims accrued at June 30, 1999, is \$217,180, and is presented as claims payable on the balance sheet. Management expects to settle these claims from available financial resources; therefore, the liability is recorded in the General Fund.

ST. MARTIN PARISH SCHOOL BOARD
St. Martin Parish, Louisiana

Notes to Financial Statements (Continued)

B. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School Board expects such amounts, if any, to be immaterial.

C. Construction Projects

As of June 30, 1999, the School Board had the following commitments not of account although payable with respect to unfinished capital projects:

| <u>Capital project</u> | <u>Remaining construction commitment</u> | <u>Expected date of completion</u> |
|---|--|------------------------------------|
| Houma Bridge Elementary - Roofing and renovations | \$140,806 | 2/1998 |
| Houma Bridge Junior High - Roofing and renovations | 189,867 | 8/1999 |
| Houma Bridge Primary - Additions and renovations | 181,417 | 8/99 |
| Houma Bridge Primary - Roofing and renovations | 281,773 | 9/1998 |
| Houma Bridge Senior High - Mechanical Upgrade | 811,897 | 8/99 |
| Houma Bridge Senior High - Roofing and renovations | 223,417 | 10/1999 |
| Cochit Primary - Roofing and renovations | 583,822 | 8/1999 |
| Cochit Junior High - New facility | 145,303 | 8/99 |
| Cochit Junior High - Gym renovations | 138,131 | 8/99 |
| St. Martinville Primary - Cafeteria additions | <u>37,213</u> | 1/1999 |
| | <u>\$1,992,151</u> | |

In addition, the School Board awarded two contracts after June 30, 1999 in the total amount of \$155,580.

ST. MARIE'S PARISH SCHOOL BOARD
St. Marieville, Louisiana

Notes to Financial Statements (Continued)

(15) Deficit in Individual Fund

The Workers' Compensation Internal Service Fund reflects a deficit fund equity. This deficit will be funded by the General Fund.

SUPPLEMENTAL INFORMATION

SE. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Year 2000 Issues (unaudited)
Year Ended June 30, 1999

Impact of Year 2000 on Computer Programs (Unaudited)

The Year 2000 issue is the result of computer programs being written using two-digits rather than four to define the applicable year. Any of the School Board's computer programs that have this obsolete software may recognize a date using "99" as the year 1999 rather than the year 2000. This could result in a system failure or misstatement causing disruption of operations, including, among other things, a temporary inability to process transactions or engage in similar normal business activities.

The School Board has completed an inventory of computer systems and other electronic equipment that may be affected by the year 2000 issue and that are necessary to conducting School Board operations and have identified such systems as being financial reporting, payroll, student services, school food services, sales tax collections, and personnel. The six areas have been assessed, analyzed, tested and validated. There are no contracted amounts committed to this project as of June 30, 1999.

Because of the unprecedented nature of the Year 2000 issue, its effects and the nature of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the School Board is or will be Year 2000 ready, that the School Board's remediation efforts will be successful in whole or in part, or that parties with whom the School Board does business will be year 2000 ready. The School Board's computer department has identified and tested the systems for Year 2000 compliance.

FINANCIAL STATEMENTS OF SELECTED INDIVIDUAL FUNDS

GENERAL FUND

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

ST. MARTIN PARISH DISTRICT BOARD

St. Martinville, Louisiana
General Fund

Comparative Balance Sheet
June 30, 1999 and 1998

| | <u>1999</u> | <u>1998</u> |
|--|-----------------------------|-----------------------------|
| ASSETS | | |
| Cash and interest-bearing deposits | \$ 12,738,891 | \$ 11,262,544 |
| Receivables: | | |
| Accounts, taxes, and royalties | 64,799 | 9,696 |
| Due from other funds | 670,843 | 627,893 |
| Due from other governmental units | 892,971 | 1,804,524 |
| Other | 30,626 | 18,282 |
| Prepaid items | <u>13,298</u> | <u>-</u> |
| Total assets | <u>\$ 13,912,504</u> | <u>\$ 13,821,261</u> |
| LIABILITIES AND FUND BALANCES | | |
| Liabilities | | |
| Accounts payable | 386,093 | 397,171 |
| Salaries and payroll taxes payable | 3,283,291 | 3,933,694 |
| Due to other funds | 7,080 | 2,081 |
| Claims payable | 237,180 | 770,630 |
| Deferred liabilities | <u>11,263</u> | <u>6,511</u> |
| Total liabilities | <u>\$ 4,905,796</u> | <u>\$ 4,712,087</u> |
| Fund balances: | | |
| Fund balances - | | |
| Reserved for: | | |
| Workers compensation insurance | 215,891 | 240,180 |
| Designated for health-care | - | 71,241 |
| Unreserved: | | |
| Undesignated | <u>8,792,807</u> | <u>7,935,973</u> |
| Total fund balances | <u>8,908,698</u> | <u>8,289,874</u> |
| Total liabilities and fund balances | <u>\$ 13,912,504</u> | <u>\$ 13,821,261</u> |

FL MANITOWISH COUNTY FINANCIAL STATEMENT
16. MANITOWISH COUNTY
General Fund

Statement of Revenues, Expenditures, and Change in Fund Balance -
Budget (2016 APPROPRIATED) and Actual
Year Ended June 30, 2016
Comparative period amounts for the Year Ended June 30, 2015

| | 2016 | | Variance (over/short) | 2015 Actual |
|---|---------------------|---------------------|--------------------------|--------------------|
| | Budget | Actual | | |
| Revenues: | | | | |
| Local sources - | | | | |
| Taxes | | | | |
| Ad valorem | \$ 1,400,000 | \$ 1,400,000 | \$ - | \$1,400,000 |
| Suburban tax | 4,015,000 | 5,090,000 | 975,000 | 1,842,000 |
| Transfer taxes, and utilities | 400,000 | 470,000 | 70,000 | 380,000 |
| Tuition | 50,000 | 50,000 | - | 40,000 |
| Interest earnings | 200,000 | 200,000 | - | 400,000 |
| Other | 10,000 | 40,000 | 30,000 | 50,000 |
| Gifts, grants - | | | | |
| Professional services and | 26,750,000 | 26,750,000 | 0 | 26,800,000 |
| Specialized personnel | 2,000,000 | 2,000,000 | 0 | 2,000,000 |
| Fees/charges - | | | | |
| Restricted governmental - subgrant | 500,000 | 490,000 | 10,000 | 500,000 |
| Total revenues | <u>20,641,000</u> | <u>36,000,000</u> | <u>15,359,000</u> | <u>35,342,000</u> |
| Expenditures: | | | | |
| Instruction - | | | | |
| Regular program | 11,640,000 | 11,700,000 | 60,000 | 11,900,000 |
| Special programs | 2,000,000 | 1,900,000 | 100,000 | 2,000,000 |
| Total cost containing education expenses | 1,300,000 | 1,000,000 | 300,000 | 1,000,000 |
| Support services - | | | | |
| Student services | 1,000,000 | 1,000,000 | 0 | 1,000,000 |
| Instructional support | 1,000,000 | 1,000,000 | 0 | 1,000,000 |
| General administrative | 400,000 | 400,000 | 0 | 400,000 |
| Educational administration | 1,000,000 | 900,000 | 100,000 | 1,000,000 |
| Business services | 600,000 | 600,000 | 0 | 600,000 |
| Plant services | 4,000,000 | 4,000,000 | 0 | 4,000,000 |
| Business cooperative services | 2,000,000 | 2,000,000 | 0 | 2,000,000 |
| Central services | 500,000 | 500,000 | 0 | 500,000 |
| Community service programs | 10,000 | 1,000 | 9,000 | 0 |
| Total expenditures | <u>23,240,000</u> | <u>23,101,000</u> | <u>139,000</u> | <u>23,900,000</u> |
| Balance of unencumbered expenditures | (1,600,000) | (1,700,000) | 100,000 | (1,600,000) |
| Other financing sources: | | | | |
| Operating transfers in | 1,000,000 | 1,000,000 | 0 | 1,000,000 |
| Transfers of revenues and other assets into expenditures | 0 | 0 | 0 | 0 |
| Fund balance, beginning | <u>5,700,000</u> | <u>5,700,000</u> | <u>0</u> | <u>5,700,000</u> |
| Fund balance, ending | <u>\$ 4,000,000</u> | <u>\$ 5,000,000</u> | <u>\$ 1,000,000</u> | <u>\$5,000,000</u> |

SPECIAL REVENUE FUNDS

Education Consolidation and Improvement Act Funds - Chapter 1 of the Elementary and Secondary Act (ESEA) as amended by Title I of the Improving America's Schools Act (IASA) - is a program for economically and educationally deprived school children, which is federally financed, state administered, and locally operated by the School Board. Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Chapter 2 of ESEA (as amended by Title VI) - is a program by which the federal government provides funds to the School Board for instructional material and equipment.

Consolidated Special Education Fund - To account for four federal programs restricted to exceptional children.

Special Education Program - Public Law 94-142 of the ESEA - Individuals with Disabilities Education Act (I.D.E.A.) is a federally financed program of free education in the least restricted environment to children with exceptionalities.

Special Education Pre-School Flow Through - To account for state allocated federal funds to be used in developmental programs for pre-school children to ensure growth in the areas of cognitive, motor, social, self-help and language.

Special Education Program - Public Law 98-515 of the ESEA - is a program financed by the State to be used in developmental programs for infants, ages 0-3, and parents of infants, to insure total growth of handicapped children.

Special Education Child Search - to account for state allocated federal funds to be used to coordinate screening of infants and the evaluation of infants and toddlers.

1998 Sales Tax Fund - to account for a portion of the sales tax proceeds used for the payment of salaries and/or other employee benefits.

Search Fund - To account for local, state, and federal funds used to operate and maintain a program that provides searching meals to all students attending schools within the parish.

ST. MARTIN'S PARISH SCHOOLS
in Metairie, Louisiana
Special Revenue Funds

Operating Balance Sheet

June 30, 1999

with Comparative Totals for June 30, 1998

| | ASSETS | | LIABILITIES AND FUND BALANCES | |
|---|------------------|------------------|-------------------------------|-------------------|
| | 1999 June 30 | 1998 June 30 | 1999 June 30 | 1998 June 30 |
| Current interest bearing deposits | \$ - | \$ - | \$ 1,000.00 | \$ 1,000.00 |
| Reserves | | | | |
| Due from other governmental units | 44,100 | 43,019 | - | 50,000 |
| Security | - | - | 49,019 | 49,019 |
| Total assets | <u>\$ 44,100</u> | <u>\$ 43,019</u> | <u>\$ 50,019</u> | <u>\$ 99,019</u> |
| Liabilities | | | | |
| Accounts payable | \$ 20,000 | \$ 10,000 | \$ 20 | \$ 10,000 |
| Due to other funds | 4,000 | 2,500 | 1,000 | 5,000 |
| Retainable | 40,100 | 40,519 | 28,999 | 79,019 |
| Total liabilities | <u>\$ 64,100</u> | <u>\$ 53,019</u> | <u>\$ 50,019</u> | <u>\$ 89,019</u> |
| Fund balance | | | | |
| Fund balance - | | | | |
| Reserved for: | | | | |
| Security | - | - | 49,019 | 49,019 |
| Unreserved, undesignated | - | - | 1,000 | 1,000 |
| Total fund balance | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 50,019</u> | <u>\$ 50,019</u> |
| Total liabilities and fund balance | | | <u>\$ 100,038</u> | <u>\$ 139,038</u> |

ET - MARTIN PALMER SCHOLS BOARD
 In: Meetings, Minutes
 Special Meeting Packet

Continuing Statement of Revenues, Expenditures, and Change in Fund Balance
 For Fiscal Year 2018
 With Comparative Figures for Fiscal Year 2017

| Account | Revenues Contributions and Investments | Expenditures and Transfers | Change in Fund Balance | 2018 | | 2017 | |
|--|--|----------------------------------|------------------------------|--------------|---------------|---------------|---------------|
| | | | | Amount | % | Amount | % |
| Revenues: | | | | | | | |
| Local levies | - | - | - | 0.00000 | 0.00000 | 0.00000 | 0.00000 |
| Tuition and services | - | - | - | 74.80 | 80.79 | 80.07 | 80.07 |
| Special projects | - | - | - | - | - | 19.84 | 19.84 |
| Gifts | - | - | - | - | - | - | - |
| Other revenue | - | - | - | - | - | 80.79 | 80.79 |
| Interest on general fund investments | 8,176 | 20,794 | 12,618 | - | 9,079 | 9,079 | 9,079 |
| Private in-kind | 2,000 | 20,232 | 18,232 | - | 1,100 | 1,100 | 1,100 |
| Revenues from other sources | 2,000 | 19,000 | 17,000 | 1,000 | 5,000 | 5,000 | 5,000 |
| Total revenues | <u>12,176</u> | <u>69,726</u> | <u>57,550</u> | <u>74.80</u> | <u>100.00</u> | <u>100.00</u> | <u>100.00</u> |
| Expenditures: | | | | | | | |
| Instruction | 2,000 | 11,000 | 9,000 | - | 2,000 | 2,000 | 2,000 |
| Special programs | - | - | - | - | - | - | - |
| Support services | - | - | - | 1.00 | 1.00 | 1.00 | 1.00 |
| Special projects | - | - | - | - | - | 1,100 | 1,100 |
| Professional fees | 2,000 | 11,000 | 9,000 | 1.00 | 2,000 | 2,000 | 2,000 |
| Total expenditures | <u>4,000</u> | <u>22,000</u> | <u>18,000</u> | <u>1.00</u> | <u>100.00</u> | <u>100.00</u> | <u>100.00</u> |
| Change - addition of revenues less expenditures | <u>8,176</u> | <u>47,726</u> | <u>39,550</u> | <u>63.80</u> | <u>63.80</u> | <u>63.80</u> | <u>63.80</u> |
| Other Revenues Operating Activities | <u>18,232</u> | <u>28,726</u> | <u>10,494</u> | <u>14.80</u> | <u>14.80</u> | <u>10.49</u> | <u>10.49</u> |
| Change - addition of revenues less expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Revenues, beginning | <u>-</u> | <u>-</u> | <u>-</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Revenues, ending | <u>18,232</u> | <u>47,726</u> | <u>39,550</u> | <u>14.80</u> | <u>49.00</u> | <u>10.49</u> | <u>10.49</u> |
| Expenditures, ending | <u>4,000</u> | <u>22,000</u> | <u>18,000</u> | <u>1.00</u> | <u>31.80</u> | <u>10.49</u> | <u>10.49</u> |

FF INVESTMENT GROUP, INC.
 Financial Statements
 Annual Report 2014

Operating Revenue, Expenses, Depreciation and Change in Cash Balance
 Budget (GAAP Basis) and Actual (Continued)
 Year Ended June 30, 2014

| | Operating Fee | | Finance | | Other Lease | | Other | | Total | |
|--|---------------------|---------------------|--------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Budget | Actual | Revenue (Decrease) | Expense (Decrease) | Budget | Actual | Budget | Actual | Budget | Actual |
| Revenue | | | | | | | | | | |
| Local revenue: | | | | | | | | | | |
| rent and services | \$ 1,044,000 | \$ 1,044,000 | \$ - | \$ - | \$ - | \$ - | \$ 1,450,000 | \$ 1,450,000 | \$ 1,450,000 | \$ 1,450,000 |
| service revenue | 64,000 | 74,000 | 10,000 | 10,000 | 10,000 | 10,000 | 70,000 | 84,000 | 84,000 | 84,000 |
| fees | - | - | - | - | 54,000 | 54,000 | 20,000 | 20,000 | 74,000 | 74,000 |
| subscriptions | - | - | - | - | 50,000 | 50,000 | 0 | 0 | 50,000 | 50,000 |
| franchise royalties | - | - | - | - | - | - | 700 | 700 | 700 | 700 |
| other income | - | - | - | - | - | - | 40,000 | 40,000 | 40,000 | 40,000 |
| franchise fees - subject to annual payment - subject to annual payment | - | - | - | - | 1,000,000 | 1,000,000 | 1,100 | 1,100 | 1,100 | 1,100 |
| total revenue | <u>\$ 1,108,000</u> | <u>\$ 1,118,000</u> | <u>\$ 10,000</u> | <u>\$ 10,000</u> | <u>\$ 1,554,000</u> | <u>\$ 1,554,000</u> | <u>\$ 1,620</u> | <u>\$ 1,620</u> | <u>\$ 1,620</u> | <u>\$ 1,620</u> |
| Expenses | | | | | | | | | | |
| Local property: | | | | | | | | | | |
| local property | - | - | - | - | - | - | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 |
| supplies | 1,000 | 1,000 | 0 | 0 | - | - | 1,000 | 1,000 | 1,000 | 1,000 |
| local advertising | - | - | - | - | 1,000,000 | 1,000,000 | 0 | 0 | 1,000,000 | 1,000,000 |
| total expenses | <u>\$ 1,000</u> | <u>\$ 1,000</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 1,001,000</u> | <u>\$ 1,001,000</u> | <u>\$ 1,001</u> | <u>\$ 1,001</u> | <u>\$ 1,001</u> | <u>\$ 1,001</u> |
| Other (depreciation) revenue | <u>\$ 1,007,000</u> | <u>\$ 1,007,000</u> | <u>\$ 4,000</u> | <u>\$ 4,000</u> | <u>\$ 543,000</u> | <u>\$ 543,000</u> | <u>\$ 619</u> | <u>\$ 619</u> | <u>\$ 619</u> | <u>\$ 619</u> |
| Other (depreciation) expense | <u>\$ 1,011,000</u> | <u>\$ 1,011,000</u> | <u>\$ 4,000</u> | <u>\$ 4,000</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> |
| Other (depreciation) revenue net of expenses net of expenses net of expenses | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 543,000</u> | <u>\$ 543,000</u> | <u>\$ 619</u> | <u>\$ 619</u> | <u>\$ 619</u> | <u>\$ 619</u> |
| Franchise fees net of expenses net of expenses net of expenses | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 10,000</u> | <u>\$ 10,000</u> | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> |
| Franchise fees net of expenses net of expenses net of expenses | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 10,000</u> | <u>\$ 10,000</u> | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> |
| Franchise fees net of expenses net of expenses net of expenses | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 10,000</u> | <u>\$ 10,000</u> | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> |
| Franchise fees net of expenses net of expenses net of expenses | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 10,000</u> | <u>\$ 10,000</u> | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> | <u>\$ 1,100</u> |

CAPITAL PROJECTS FUNDS

Building Fund - To account for financial resources to be used for the acquisition or construction of capital facilities and improving school facilities. This fund was closed as of June 30, 1999.

1996 Bond Construction Fund - To account for the proceeds of \$5,000,000 General Obligation, Series 1996, proceeds of \$5,000,000 General Obligation, Series 1997, and proceeds of \$10,000,000 General Obligation, Series 1998 issued for the purpose of constructing and acquiring various school improvements.

STATE OF CALIFORNIA DEPARTMENT OF
 SOCIAL SERVICES

Capital Projects
 Capital Project Funds

Operating Budget Sheet

June 30, 1999

With Comparative Totals for June 30, 1998

| | Building Fund | FPO Bond Construction Fund | Totals | |
|---|------------------|----------------------------------|---------------------|----------------------|
| | | | 1999 | 1998 |
| ASSETS | | | | |
| Unbonded interest-bearing deposits (Investments) | \$ - | \$ 2,091,459 | \$ 2,091,459 | \$ 11,775,613 |
| Accrued interest receivable | - | 7,443,754 | 7,443,754 | 7,089,743 |
| Due from other funds | - | 41,182 | 41,182 | 431,474 |
| | - | 7,485 | 7,485 | 7,704 |
| Total assets-excludes debt | \$ - | \$ 9,664,479 | \$ 9,664,479 | \$ 19,384,534 |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ 41,004 |
| Contracts payable | - | 2,047,449 | 2,047,449 | 1,793,998 |
| Contingency payable | - | 176,160 | 176,160 | 169,873 |
| Total liabilities | - | \$ 2,223,609 | \$ 2,223,609 | \$ 1,964,875 |
| Fund balances: | | | | |
| Designated for capital projects | - | 7,438,794 | 7,438,794 | 16,821,149 |
| Unclassified, undesignated | - | - | - | 45,688 |
| Total fund balance | - | \$ 7,438,794 | \$ 7,438,794 | \$ 16,866,837 |
| Total liabilities and fund balances | \$ - | \$ 9,662,403 | \$ 9,662,403 | \$ 18,831,712 |

ST. MARY'S HEALTH SERVICES BOARD
St. Mary's Health Services
Capital Program Fund

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2009
With Comparative Totals for the Year Ended June 30, 2008

| | Building Fund | PPE Fund Construction Fund | Totals | |
|---|------------------|----------------------------------|---------------------|----------------------|
| | | | 2009 | 2008 |
| Revenues: | | | | |
| Leaseholdings - | | | | |
| Interest earnings | \$ 734 | \$ 493,080 | \$ 493,814 | \$ 715,410 |
| Expenditures: | | | | |
| Support services- | | | | |
| General administration | - | - | - | 54 |
| Facilities acquisition and construction | 44,611 | 11,847,781 | 11,892,392 | 4,670,121 |
| Total expenditures | 44,611 | 11,847,781 | 11,892,392 | 4,670,121 |
| Deficiency of revenues over expenditures | (43,877) | (11,114,433) | (11,158,310) | (3,954,711) |
| Other financing sources: | | | | |
| Proceeds from bond issuance | - | - | - | 2,000,000 |
| Excess (deficiency) of revenues and other financing sources over expenditures | (43,877) | (11,114,433) | (11,158,310) | 4,000,507 |
| Fund balance, beginning | <u>40,898</u> | <u>18,170,899</u> | <u>18,211,797</u> | <u>11,282,500</u> |
| Fund balance, ending | <u>\$ -</u> | <u>\$ 7,114,736</u> | <u>\$ 7,114,736</u> | <u>\$ 14,313,007</u> |

INTERNAL SERVICE FUNDS

- Group Health Fund** - To account for monies accumulated to provide group insurance coverage to employees of the St. Martin Parish School Board. Employer and employee contributions are used to purchase insurance, pay claims and pay the insurance company for administration of the program.
- Workers Compensation Fund** - To account for monies accumulated to provide insurance coverage to employees of the St. Martin Parish School Board. Employer contributions are used to pay claims, purchase insurance, and pay administration costs.

02. MARKET FINANCE SERVICES, INCORPORATED

In Memoriam, Incubator
Internal Service Funds

Combining Balance Sheet

June 30, 1998

With Comparative Totals for Year Ended June 30, 1998

| | Group | Market | Totals | |
|--|---------------------|------------------|---------------------|---------------------|
| | Health | Compensation | 1998 | 1997 |
| ASSETS | | | | |
| Current assets: | | | | |
| Cash | \$ 940,750 | \$ 49,000 | \$ 1,000,000 | \$ 951,800 |
| Supplies/materials | 500,000 | - | 500,000 | 183,750 |
| Total current assets | \$ 1,090,750 | \$ 49,000 | \$ 1,240,750 | \$ 1,135,550 |
| LIABILITIES AND FUND EQUITY | | | | |
| Current liabilities: | | | | |
| Accounts payable | \$ 300 | \$ - | \$ 300 | \$ 40,000 |
| Notes payable | 98,881 | 184,000 | 1,240,750 | 752,233 |
| Total current liabilities | 99,181 | 184,000 | 1,241,050 | 792,233 |
| Fund equity (deficit): | | | | |
| Retained earnings (deficit) | 114,600 | (111,000) | 99,700 | (6,711) |
| Total liabilities and fund equity | \$ 1,097,081 | \$ 69,000 | \$ 1,240,750 | \$ 785,522 |

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana
Internal Service Funds

(Continuing Statements of Revenues, Expenses, and Changes in Retained Earnings
Year Ended June 30, 1999
With Comparative Totals for Year Ended June 30, 1998

| | Group (Book) | Members Compensation | Totals | |
|--|------------------|-------------------------|------------------|------------------|
| | | | 1998 | 1999 |
| Operating revenues: | | | | |
| Charges for services - | | | | |
| Employee contributions | \$ 3,888,881 | \$ 479,000 | \$ 3,409,881 | \$ 5,146,000 |
| Employee contributions | 3,086,334 | - | 3,086,334 | 1,479,740 |
| Dep. ins. resources | 91,337 | - | 91,337 | 471,999 |
| Subrogation recoveries | 11,327 | - | 11,327 | 43,123 |
| Total operating revenues | <u>4,098,539</u> | <u>479,000</u> | <u>3,602,539</u> | <u>5,149,862</u> |
| Operating expenses: | | | | |
| Contracted services | 209,900 | 12,713 | 222,613 | 286,904 |
| Pension payments | 379,779 | 76,940 | 456,719 | 367,498 |
| Claim payments | 4,560,919 | 299,743 | 4,860,662 | 4,708,179 |
| Total operating expenses | <u>5,150,598</u> | <u>499,396</u> | <u>4,651,202</u> | <u>5,362,581</u> |
| Operating Income (Loss) | (105,059) | 28,604 | (76,455) | (21,719) |
| Nonoperating revenues: | | | | |
| Interest earned | 29,889 | - | 29,889 | 31,822 |
| Net Income (Loss) | (75,170) | 28,604 | 5,434 | 10,103 |
| Retained earnings/(deficit), beginning | 149,871 | 140,100 | 9,771 | 18,939 |
| Retained earnings/(deficit), ending | <u>\$ 74,701</u> | <u>\$ 168,704</u> | <u>\$ 15,205</u> | <u>\$ 29,042</u> |

FINANCIAL FUND-TYPE

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

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana
School Authority Agency Fund

Schedule of Changes in Cash and Interest Bearing Deposits
Year Ended June 30, 1999

| School | Balance | | | Balance June 30, 1999 |
|-----------------------------|-------------------|---------------------|---------------------|-----------------------------|
| | July 1, 1998 | Additions | Deductions | |
| Houma Bridge High | \$ 140,080 | \$ 244,391 | \$ 297,346 | \$ 177,305 |
| Houma Bridge Junior High | 38,281 | 58,243 | 58,280 | 48,344 |
| Houma Bridge Elementary | 21,598 | 33,388 | 43,446 | 17,930 |
| Houma Bridge Primary | 59,357 | 48,898 | 48,592 | 67,611 |
| Cadocula Elementary | 9,099 | 28,146 | 28,614 | 8,511 |
| Ferka Primary | 26,761 | 21,723 | 52,363 | 36,119 |
| Ferka Elementary | 43,855 | 56,287 | 58,808 | 42,960 |
| Cyzilla High | 78,808 | 198,853 | 212,891 | 65,548 |
| Cyzilla Junior High | 34,168 | 76,042 | 65,617 | 39,431 |
| Yves Elementary | 28,383 | 84,028 | 88,248 | 34,661 |
| Cyzilla Primary | 53,968 | 87,183 | 58,272 | 82,711 |
| St. Martinville High | 54,195 | 183,623 | 182,882 | 67,240 |
| St. Martinville Junior High | 43,434 | 49,373 | 45,475 | 25,833 |
| St. Martinville Elementary | 48,100 | 82,108 | 82,718 | 49,833 |
| St. Martinville Primary | 22,980 | 48,787 | 54,114 | 67,174 |
| Stephenville Elementary | 27,995 | 25,861 | 28,716 | 25,940 |
| Early Learning Center | 41,312 | 38,882 | 48,488 | 38,879 |
| Total | \$ 870,358 | \$ 1,387,998 | \$ 1,706,241 | \$ 836,836 |

**INTERNAL CONTROL, COMPLIANCE
AND
OTHER GRANT INFORMATION**

ROLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

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

Mr. Roland Charney, Superintendent
and Members of the St. Martin Parish
School Board
St. Martinville, Louisiana

We have audited the financial statements of the St. Martin Parish School Board as of and for the year ended June 30, 2009, and have issued our report thereon dated October 7, 2009. 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. Martin 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 those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance that is required to be reported under Government Auditing Standards which is described in the accompanying schedule of findings, questioned costs, and management's corrective action plan as item 99-1.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the St. Martin 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. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the St. Martin Parish School Board's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings, questioned costs, and management's corrective action plan as item 99-2.

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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are

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considered to be material weaknesses. However, the reportable condition described above is considered to be a material weakness.

This report is intended solely for the information and use of management, others within the organization, Board Members, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Kalder, Champagne, Slaven & Rainey, LLC

Certified Public Accountants

Brown Bridge, Louisiana
October 7, 2009

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

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

Mr. Roland Chevalier, Superintendent
and Members of the St. Martin Parish
School Board
St. Martinville, Louisiana

Compliance

We have audited the compliance of the St. Martin 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 its major federal programs for the year ended June 30, 2009. The St. Martin Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings, questioned costs and management's corrective action plan. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of the St. Martin Parish School Board's management. Our responsibility is to express an opinion on the St. Martin 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 major federal programs occurred. An audit includes examining, on a test basis, evidence about the St. Martin 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 the St. Martin Parish School Board's compliance with those requirements.

In our opinion, the St. Martin Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of the St. Martin Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the St. Martin Parish School Board's internal control over compliance with requirements that could have a direct and material effect on major federal programs 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 OIGB Circular A-150.

Our consideration of the internal control over compliance would not necessarily identify 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 major federal programs being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of management, others within the organization, Board Members and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Keller, Champagne, Slaven & Rainey, LLC

Certified Public Accountants

Broussard Bridge, Louisiana
October 7, 1999

ST. MARIE'S PATIENT SERVICES BOARD
St. Maries, Idaho

Schedule of Expenditures of Federal Awards (Continued)
For Fiscal Year 2009

| Federal Grant/Procurement Program Name | Tea-through Identifying Number FYS | Pre-Through Identifying Number FYS | FY09 Number | FY09 Amount | FY09 Amount |
|---|---|---|----------------|----------------|----------------|
| Diagnostic Services and Commission AMPL, 99-079 | 99-0454- 304 | 99-0454- 304 | 84,389 | 42,842 | 81,684 |
| Starting Point Program March 2009-Jan | 99-0554-05 | - | 86,873 | 12,227 | 81,483 |
| Even Fall | 99-0454- 304 | 99-0454- 304 | 84,311 | 10,884 | 87,397 |
| Project Beta Total United States Department of Education | - | 12008649-0489 CF | 84,293 | 47,932 | 56,214 |
| | | | | 1,134,288 | 2,899,892 |
| United States Department of Health and Human Services Fiscal Year 2009 - Department of Health and Human Services - Social Assistance Program-Activities, Title XXX Department of Health Services Project Implementation Total United States Department of Health and Human Services | | | 11,714 | 18,809 | 21,543 |
| | | | 11,781 | 14,079 | 21,234 |
| | | | | 15,488 | 17,093 |
| Total | | | 4,111,649 | 4,582,779 | 4,582,779 |

- Amounts major federal program
- Amounts are not readily available.

The accompanying schedule need is prepared with schedule per the same to those used in preparing the audited financial statements. See Note 10 on page 12.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Schedule of Findings, Quantified Costs and
Management's Corrective Action Plans
Year Ended June 30, 1999

Part I: Summary of Auditor's Results:

1. An unqualified report was issued on the financial statements.
2. A reportable condition in internal control was disclosed by the audit of the financial statements.
3. Internal noncompliance was disclosed.
4. No reportable conditions in internal control over the major programs were disclosed by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major programs.
6. The audit disclosed no audit findings required to be reported under Section 500(a) of Circular A-133.
7. The major programs were:
U.S. Department of Agriculture/Louisiana Department of Education: National School Lunch Program
U.S. Department of Education: Handicapped State Grants
U.S. Department of Education: Special Education Pre-Kindergarten Through
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(f) of Circular A-133 was \$180,000.
9. The auditor did qualify as a low-risk auditor under Section 500 of Circular A-133.

Part II: Findings which are required to be reported in accordance with generally accepted governmental auditing standards:

FF-1 Noncompliance with Louisiana Fiscal Agency and Cash Management Laws

Finding:

The St. Martin Parish School Board did not comply with Louisiana Revised Statutes (LSA-R.S.) 28:1225. This statute states that the amount of funds on deposit with financial institutions must, at all times, be one hundred percent secured. The School Board had inadequate security at one financial institution at December 31, 1998.

Management's Corrective Action Plan:

The School Board intends to more closely monitor the adequacy of pledged securities during the audit year.

(continued)

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

**Schedule of Findings, Questioned Costs and
Management's Corrective Action Plan (Continued)**
Year Ended June 30, 1999

99-2. Incomplete General Fixed Assets Listing

Finding:

The St. Martin Parish School Board did not have a complete listing of their general fixed assets as of June 30, 1999.

Management's Corrective Action Plan:

The School Board intends to more closely monitor the purchases of fixed assets and perform a complete physical inventory of general fixed assets each year.

Part III: Findings and questioned costs for Federal awards which include audit findings as defined in Section 5.00(d) of Circular A-133:

There are no findings that are required to be reported under the above guidance.

Part IV: Management Letter Items:

There are no management letter items at June 30, 1999.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Summary Schedule of Prior Audit Findings
Year ended June 30, 1999

There were no audit findings (internal control, compliance or management letter items) at June 30, 1999.