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ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Financial Report

Year Ended June 30, 1968

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Release Date NOV 21 1968

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INDEPENDENT AUDITORS' REPORT

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Mr. Roland Charlier, 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 General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material 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.

ISSUED BY
KOLDER, CHAMPAGNE,
SLAVEN & RAINEY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

In accordance with Government Auditing Standards, we have also deemed our report dated October 14, 1998, 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 of the St. Martin Parish School Board taken as a whole. The accompanying schedule of expenditures of federal awards as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and the financial information listed as "Supplemental Information" in the table of contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

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, Haven & Rainey, LLC

Certified Public Accountants

Brown Bridge, Louisiana
October 14, 1998

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

ST. MARTIN PARISH SCHOOL BOARD
 111 Maplewood, Lakeview

Combined Balance Sheet - All Fund Types and Account Groups
 June 30, 1999

	Governmental Fund Types			Capital Projects
	General	Special Revenue	Fund Balance	
ASSETS AND OTHER DEBITS				
Cash and interest-bearing deposits	\$ 11,850,000	\$ 1,076,750	\$ 991,000	\$ 13,517,800
Investment	-	-	-	3,888,740
Receivables:				
Taxes	-	-	-	-
Accounts, loans, and receivables	9,550	-	-	-
Accounts payable receivable	-	-	-	126,075
Due from other funds	827,480	-	-	2,549
Due from other governmental units	1,889,520	548,790	-	-
Other	19,870	-	-	-
Prepaid items	-	-	-	-
Inventory	-	140,840	-	-
Restricted asset - cash with paying agent	-	-	254,178	-
Land, buildings, equipment, furniture and equipment	-	-	-	-
Amount available for depreciation funds	-	-	-	-
Amount to be provided for retirement of general long term debt	-	-	-	-
Total assets and other debits	\$ 21,821,220	\$ 2,267,180	\$ 1,245,178	\$ 18,795,040
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts payable	\$ 287,171	\$ 88,790	\$ -	\$ 45,074
Contracts payable	-	-	-	1,183,000
Retainage payable	-	-	-	188,875
Salaries and payroll taxes payable	3,855,000	-	-	-
Due to other funds	2,000	667,880	-	-
Claims payable	279,880	-	-	-
Expenses due others	-	-	-	-
Deferred liabilities	6,241	-	-	-
Compensated absences	-	-	-	-
Bonds payable	-	-	-	-
Total liabilities	<u>4,238,292</u>	<u>766,670</u>	<u>-</u>	<u>1,417,050</u>
Fund equity				
Investment in general fund assets	-	-	-	-
Retained earnings (deficit)	-	-	-	-
Fund balances -				
Restricted:				
Workers compensation insurance	240,500	-	-	-
Inventory	-	140,840	-	-
Bills receivable	-	-	1,099,000	-
Other charges	-	-	-	-
Unrestricted:				
Designated for health centers	71,178	-	-	-
Designated for capital projects	-	-	-	18,729,170
Unappropriated	1,876,802	1,027,490	-	40,850
Total fund equity	<u>2,184,880</u>	<u>1,168,330</u>	<u>1,099,000</u>	<u>18,779,020</u>
Total liabilities and fund equity	\$ 22,023,172	\$ 2,275,000	\$ 1,245,178	\$ 18,795,040

The accompanying notes are an integral part of this statement.

Proprietary Fund Type	Fiduciary Fund Type	Account Types		Totals		
		Total 2007 Assets	General	Special	Subtotals, 2007	
			Assets	Assets	2007	2007
\$ 683,818	\$ 2,507,497	\$ -	\$ -	\$ 9071,944	\$ 21,295,093	
-	-	-	-	7,080,743	-	
-	-	-	-	-	17,736	
-	-	-	-	8,898	125,287	
-	-	-	-	120,873	-	
-	-	-	-	324,898	300,813	
-	-	-	-	1,844,888	661,678	
683,818	840	-	-	177,717	224,283	
-	-	-	-	-	1,878	
-	-	-	-	180,843	170,438	
-	-	-	-	264,738	140,848	
-	-	40,481,873	-	40,481,873	38,273,978	
-	-	-	1,000,000	1,000,000	1,480,771	
-	-	-	20,788,081	20,788,081	18,177,707	
\$ 752,818	\$ 2,508,140	\$ 40,481,873	\$ 21,788,081	\$ 111,201,188	\$ 85,447,298	
\$ -	\$ 24,213	\$ -	\$ -	\$ 356,128	\$ 428,798	
-	-	-	-	1,124,088	950,617	
-	-	-	-	194,673	17,700	
-	20,424	-	-	3,990,094	3,207,789	
-	-	-	-	408,888	308,813	
332,000	-	-	-	1,104,813	871,438	
-	2,489,740	-	-	2,490,748	2,040,878	
-	-	-	-	8,771	8,771	
-	-	-	2,471,881	2,471,881	2,348,148	
-	-	-	20,788,081	20,788,081	17,770,000	
342,000	2,509,740	-	21,259,962	25,248,471	27,468,577	
-	-	40,481,873	-	40,481,873	38,273,978	
8,771	-	-	-	8,771	10,893	
-	-	-	-	261,188	141,938	
-	-	-	-	140,843	110,438	
-	-	-	-	1,000,000	1,480,771	
-	28,747	-	-	28,747	28,433	
-	-	-	-	71,744	71,744	
-	-	-	-	18,000,188	16,174,887	
-	-	-	-	8,241,970	8,241,970	
-	-	-	-	20,788,081	18,177,707	
\$ 352,818	\$ 2,638,140	\$ 40,481,873	\$ 21,988,081	\$ 112,201,188	\$ 86,447,298	

ST. MARTIN PARISH SCHOOLS BOARD
11 Metairie, Louisiana

Continued Statement of Revenues, Expenditures, and Changes in Fund Balances
By Governmental Fund Types and Primary Fund Type
Year Ended June 30, 2008

	Governmental Fund Types			Capital Projects	Primary Fund Type Membership Expenses (Total)	Total	
	General	Special Revenue	Debt Service			Governmental Only	Total
Revenues:							
Local sources:							
Taxes:							
Ad valorem	\$ 1,010,000	\$ -	\$ 2,715,750	\$ -	\$ -	\$ 3,725,750	\$ 3,628,750
Sales and use	3,118,202	1,603,900	-	-	-	4,722,102	4,698,488
Fees, fines, and penalties	288,100	-	-	-	-	288,100	288,500
Tuition	40,000	-	-	-	-	40,000	40,000
Interest earnings	607,500	106,875	10,000	975,400	91,000	1,500,775	884,500
Gifts	81,500	102,000	-	-	2,500	495,500	542,500
State sources -							
Unrestricted							
grant-in-aid	21,000,000	600,000	-	-	-	21,600,000	21,040,000
Restricted							
grant-in-aid	1,291,000	1,000	-	-	-	1,292,000	1,292,000
Federal sources -							
Unrestricted grants in-aid - categorical	-	80,000	-	-	-	80,000	80,000
Restricted grants in-aid - categorical	753,173	3,400,000	-	-	-	4,153,173	3,275,000
Title insurance	20,000,000	1,700,000	1,200,000	15,000	4,000	23,900,000	23,428,000
Expenditures:							
Instruction -							
Regular programs	15,000,000	-	-	-	-	15,000,000	16,867,000
Special programs	1,000,000	2,000,000	-	-	-	3,000,000	2,868,000
Adult and continuing education programs	1,000,000	-	-	-	-	1,000,000	1,000,000
Support services -							
Student services	1,000,000	-	-	-	5,000	1,005,000	1,000,000
Instructional staff support	1,200,000	-	-	-	-	1,200,000	1,140,000
General administration	50,000	500	71,000	300	-	507,000	641,000
School administration	1,000,000	-	-	-	-	1,000,000	1,175,000
Business services	400,000	-	-	-	-	400,000	400,000
Plant services	3,000,000	-	-	-	-	3,000,000	3,000,000
Student transportation services	2,500,000	-	-	-	-	2,500,000	2,491,000
Plant services	-	3,000,000	-	-	-	3,000,000	3,000,000
Construction	600,000	-	-	-	-	600,000	580,000
Community relations programs	5,000	-	-	-	-	5,000	4,000
Facilities acquisition and construction	-	-	-	4,000,000	-	4,000,000	1,171,000
Debt service -							
Principal retirement	-	-	1,000,000	-	-	1,000,000	1,175,000
Interest and bonds charges	-	-	800,000	-	-	800,000	400,000
Total expenditures	31,000,000	6,700,000	2,000,000	4,000,000	5,000	43,705,000	43,428,000

(continued)

**CLARK COUNTY PUBLIC SCHOOLS BOARD
II. Monthly Expenses**

**Consolidated Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (2014) Enclosed Actual
Governmental Fund Types - General and Special Revenue Funds
Year Ended June 30, 2014**

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance - Favorable (Adverse)	Budget	Actual	Variance - Favorable (Adverse)
Revenues:						
Local sources -						
Taxes:						
Ad valorem	\$ 1,450,000	\$ 1,370,475	\$ 79,525	\$ -	\$ -	\$ -
Sales and use	2,118,000	2,178,272	(60,272)	1,014,000	1,058,463	(44,463)
Excise, license, and royalties	250,000	268,748	(18,748)	-	-	-
Tuition	50,000	40,263	(9,737)	-	-	-
Interest earnings	450,000	497,589	(47,589)	86,700	100,870	(14,170)
Gifts	40,000	57,024	(17,024)	200,000	207,000	(7,000)
State sources -						
Unexpended grants in aid	27,500,000	27,038,790	461,210	600,000	600,734	(734)
Reimbursed grants-in-aid	2,700,000	1,897,468	802,532	7,000	7,000	-
Federal sources -						
Unexpended grants-in-aid	-	-	-	80,000	87,541	(7,541)
Reimbursed grants-in-aid	-	-	-	-	-	-
Subgrants	575,700	564,470	(11,230)	1,200,000	1,200,000	(20,000)
Total revenues	<u>18,273,000</u>	<u>18,333,042</u>	<u>(60,042)</u>	<u>2,790,000</u>	<u>2,797,038</u>	<u>(7,038)</u>
Expenditures:						
Instruction -						
Regular programs	10,787,000	10,568,041	218,959	-	-	-
Special programs	1,500,000	1,568,390	(68,390)	1,800,000	1,800,479	(11,479)
Adult and continuing education programs	1,000,000	1,000,000	-	-	-	-
Support services -						
Student services	1,000,000	1,000,000	-	-	-	-
Instructional staff support	1,500,000	1,200,000	300,000	-	-	-
Building administration	100,000	97,070	2,930	500	500	(500)
Business administration	1,000,000	1,000,070	(70)	-	-	-
Food services	170,000	165,000	5,000	-	-	-
Student transportation services	1,100,000	1,000,000	100,000	-	-	-
Food services	-	-	-	1,400,000	1,500,000	(100,000)
Central services	100,000	100,000	-	-	-	-
Community service programs	1,000	1,000	-	1,000	-	1,000
Total expenditures	<u>18,550,000</u>	<u>17,600,042</u>	<u>950,000</u>	<u>2,711,000</u>	<u>2,711,038</u>	<u>(20,038)</u>

continued

ST. MARY'S PARISH SCHOOL BOARD
St. Maryville, Louisiana

Combined Statement of Revenues, Expenditures, and Change in Fund Balances
All Governmental Fund Types and Primary Fund Type (continued)
Year Ended June 30, 2009

	Governmental Fund Types			Primary Fund Type 50520000	Total		
	General	Special Revenue	State Revenue		Capital Projects	Expendable Fund	Non-Expendable Fund
Excess (deficiency) of revenues over expenditures	\$ 1,276,700	\$ 3,689,688	\$ 224,389	\$ 20,000,000	\$ 221	\$ 22,015,579	\$ 1,615,554
Other financing sources							
Bonds							
Operating transfers in	2,550,000	-	204,000	-	-	2,754,000	2,550,000
Operating transfers out	-	(2,892,844)	-	-	-	(2,892,844)	(2,892,844)
Proceeds from bond issuance	-	-	-	18,000,000	-	18,000,000	18,000,000
Total other financing sources (used)	\$ 2,550,000	\$ (2,892,844)	\$ 204,000	\$ 18,000,000	\$ -	\$ 18,006,156	\$ 18,006,156
Excess (deficiency) of resources and other sources over expenditures and other items	1,206,700	796,844	(465,289)	8,800,000	221	7,498,477	14,071,650
Fund balances, beginning	\$ 2,785,481	\$ 1,871,300	\$ 1,205,111	\$ 12,792,550	\$ 4,418	\$ 20,365,441	\$ 2,868,489
Fund balances, ending	\$ 3,992,181	\$ 2,668,144	\$ 739,822	\$ 21,592,550	\$ 2,639	\$ 29,095,336	\$ 15,940,139

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH GOVERNMENT
Baton Rouge, Louisiana

Condensed Statement of Revenues, Expenditures, and Change in Fund Balances -
Budget (2017) (Actual and Budget)
Governmental Fund Types - General and Special Revenue Funds
Year Ended June 30, 2018

	General Fund			Special Revenue Funds		Variance - Favorable (Unfavorable)
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	
Revenues:						
Local sources -						
Taxes:						
Ad valorem	\$ 1,402,200	\$ 1,511,478	\$ 11,278	\$ -	\$ -	\$ -
State and city	3,118,500	3,118,272	(228)	3,210,000	3,402,160	192,160
Transit, license, and equalizer	260,000	304,188	44,188	-	-	-
Tuition	58,000	49,387	(8,613)	-	-	-
Invested earnings	600,000	617,062	17,062	80,000	184,151	104,151
Other	48,700	11,821	(36,879)	258,000	207,667	(50,333)
State sources -						
Unrestricted grants to aid	27,538,260	27,538,260	0	828,180	828,175	(5)
Restricted grants to aid	2,718,700	2,718,688	(12)	7,000	7,000	-
Federal sources -						
Unrestricted grants to aid	-	-	-	80,000	87,240	7,240
Restricted grants to aid	-	-	-	-	-	-
Total revenues	26,718,460	28,313,884	1,595,424	3,273,180	3,792,133	518,953
Expenditures:						
Instruction:						
Regular programs	16,042,660	15,538,461	(504,199)	-	-	-
Special programs	5,720,700	5,095,885	(624,815)	2,828,200	2,828,149	(51)
Adult and continuing education	-	-	-	-	-	-
programs	1,368,760	1,096,438	(272,322)	-	-	-
Support services:						
Student services	1,620,500	1,681,230	60,730	-	-	-
Instructional staff support	1,391,400	1,398,362	6,962	-	-	-
General administration	493,100	511,176	18,076	600	600	(200)
School administration	1,888,600	1,853,272	(35,328)	-	-	-
Business services	912,400	488,281	(424,119)	-	-	-
Plant services	5,070,400	5,416,916	346,516	-	-	-
Student transportation services	2,812,100	2,584,817	(227,283)	-	-	-
Food services	-	-	-	3,478,000	3,891,668	413,668
Contract services	600,000	620,018	20,018	-	-	-
Community service programs	3,888	3,888	0	-	-	-
Total expenditures	28,018,610	27,829,699	(188,911)	3,273,180	3,713,629	(59,551)

(continued)

ST. MARYS PARISH (31000), (3048)
St. Martinville, Louisiana

Consolidated Statement of Revenues, Expenditures, and Changes in Fund Balances—
Budget (GAAP Basis) and Actual
Environmental Fund Type(s) - Capital and Special-Purpose Funds (continued)
Year Ended June 30, 2024

	General Fund			Special-Purpose Fund(s)		
	Budget	Actual	Revenue - Favorable \$(Unfavorable)	Budget	Actual	Revenue - Favorable \$(Unfavorable)
Excess (deficiency) of revenues over expenditures	\$ (2,000,000)	\$ (1,000,700)	\$ 999,300	\$ 2,000,000	\$ 2,000,000	\$ 170,000
Other financing sources (uses)						
Operating transfers-in	\$ 500,700	\$ 499,000	\$ 1,700	-	-	-
Operating transfers-out	-	-	-	(2,000,000)	(2,000,000)	(20,000)
Total other financing sources-uses	\$ 500,700	\$ 499,000	\$ 1,700	(2,000,000)	(2,000,000)	(20,000)
Excess of revenues and other sources over expenditures and other uses	700,700	1,000,000	100,000	0	0	150,000
Fund balances, beginning	0,000,000	0,000,000	-	1,000,000	1,000,000	-
Fund balances, ending	\$ 700,700	\$ 1,000,000	\$ 100,000	\$ 1,000,000	\$ 1,000,000	\$ 150,000

The accompanying notes are an integral part of this statement.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Condensed Statement of Cash Flow
Proprietary Fund Type
Internal Service Funds
Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Cash flows from operating activities:		
Operating income (loss)	\$ (7,117)	\$441,800
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Decrease in receivables	76,876	33,783
Increase (decrease) in claims payable	<u>107,500</u>	<u>(173,472)</u>
Net cash provided by operating activities	176,459	292,111
Cash flows from investing activities:		
Interest received on interest bearing deposits	<u>21,828</u>	<u>28,387</u>
Increase in cash and cash equivalents	194,687	320,498
Cash and cash equivalents, beginning of year	<u>298,520</u>	<u>77,982</u>
Cash and cash equivalents, end of year	<u>\$493,207</u>	<u>\$398,480</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 (198-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 seventeen 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.

(7) 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.

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) financial management for controlling the collection and disbursement of funds, and because of the scope of public services 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 the 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 classification 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 by 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 grant and entitlement programs.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

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:

District 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 issues. The bond issue is financed by a portion of the special use parcel 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 commitments of all outstanding sales tax bonds in any succeeding fiscal year. As June 30, 1988 the requirement is \$253,000.

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.

ST. MARTIN PARISH SCHOOL BOARD
301 N. BAYLAVILLE, LOUISIANA

Notes to Financial Statements (Continued)

Revenues are derived from the employer and employees. These revenues are planned to match: (1) expense 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 Types:

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:

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 on 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 ratio.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

Account Groups:

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

General Fixed Assets Account Group

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

General Long-Term Debt Account Group

Long-term debt reported to be financed from governmental funds is accounted for in the general long-term debt account group.

B. 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 as a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations 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.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

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 susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The following practices in recording revenues and expenditures have been used for 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.

Ad valorem 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 on or after January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are submitted by the St. Martin Parish Tax collector's office. Such amounts are measurable 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.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

Commitments under construction contracts are recognized as expenditures when earned 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 revenues 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 revenues, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized.

Other Financing Sources (Uses)

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

5. 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 Related Government Funds which became effective for periods beginning after June 30, 1997. 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.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

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. Personal 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 variances of revenues or expenditures of five percent or more within a fund must be presented to the School Board for Board action on amended fund budgets. Budgeted amounts 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 that 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 ensure that applicable appropriations are not exceeded.

H. 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 Fund (LAMP) which are stated at cost. An investment in the amount of \$7,888,743 at June 30, 1998 is deposited in LAMP, a local government investment pool. In accordance with GASB Codification Section 130.165, the investment in LAMP is not categorized into the three risk categories provided by GASB Codification Section 130.164 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit 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 LAMP have an investment interest in the 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

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

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 397 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. Real-Time 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. 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 revenues 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.

3. 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.

4. 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.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

B. 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-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

B. 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.

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 measured only with the measurement of financial position, not with measurement of results of operations.

ST. MARTIN PARISH SCHOOL BOARD
21. Metairieville, Louisiana

Notes to Financial Statements (Continued)

6. 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 on earned service. Under the Louisiana School Employee Retirement System, all unpaid sick leave, which includes the twenty-five days paid, is used in the computation of retirement benefits on earned service. Upon resignation, all sick leave is forfeited.

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

In accordance with the provisions of Statement No. 14, of the Governmental Accounting Standards Board, Accounting for Compensated Absences, no liability is recorded for missing 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.

As June 30, 1998, employees of the School Board have accumulated and vested \$2,431,661 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.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

P. Sales and Use Taxes

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

1. March 20, 1980 (1%)

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 3, 1978 (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.

Q. 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.

R. Total Columns on Combined Statements - Footnote

Total columns on the financial statements are captioned memoranda only (overviews) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial positions 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.

S. 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 could make certain statements unduly complex and difficult to understand.

ST. MARTIN PARISH SCHOOL BOARD
64, Bastropville, Louisiana

Notes to Financial Statements (Continued)

V. Prior Year Reclassification

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

(3) Cash and Interest-Bearing Deposits

At June 30, 1998, the School Board has cash and cash equivalents totaling \$10,736,122 as follows:

Demand deposits	\$ 120,506
Interest-bearing deposits	29,820,810
Cash with fiscal agent	<u>296,218</u>
Total	<u>\$30,236,122</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be covered 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>\$32,712,908</u>
Federal insurance	\$ 480,800
Pledged securities (Category 3)	<u>32,312,908</u>
Total	<u>\$32,712,908</u>

Pledged securities in Category 3 include unsecured 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. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 39:1228 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 LAMP. 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 Securities Exchange Commission's (SEC's) Rule 2a7. LAMP is an external investment pool that operates in a manner consistent with SEC Rule 2a7. LAMP 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, 1998, the School Board's investment, at cost, is \$7,880,743. The amortized cost of this investment at June 30, 1998 is \$7,883,315. Because cost approximates amortized cost, the carrying value was not adjusted. The School Board did not invest with LAMP at June 30, 1997, therefore, no restatement of prior periods was necessary at June 30, 1998.

(4) Ad Valorem Taxes

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

	<u>Dollars</u>	
	<u>1998</u>	<u>1997</u>
Parishwide taxes:		
Constitutional	3.50	3.50
Special school -		
Maintenance	3.88	7.89
Operations and maintenance	4.72	4.72
School bonds	24.00	24.00

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 1998, taxes were levied by the School Board in July 1997 and were billed in September by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are listed on assessed value determined by the Tax Assessor of St. Martin Parish and are collected by the Sheriff. The taxes are remitted to the School Board out of deductions for Parish Fund contributions.

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana

Notes to Financial Statements (Continued)

(4) Due From/To Other Funds

A summary of amounts due from/to other funds at June 30, 1998 is as follows:

	Due From Other Funds	Due To Other Funds
General Fund	\$437,495	\$ 3,300
Special Revenue Funds:		
Education Consolidation and Improvement Act	-	409,099
Consolidated Special Education	-	43,919
School Lunch	-	153,083
Capital Projects Fund:		
1994 Bond Construction	2,500	-
Agency Fund:		
School activity	-	28,830
Total	\$439,995	\$435,996

(5) Due From Other Governmental Units

The amount due from other governmental units totaling \$1,416,324 at June 30, 1998, consists of amounts due from various State Departments for various appropriations and reimbursements of grant expenditures.

(6) 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, 1997	508,708	\$4,049,287	\$ 3,375,371	\$ 99,455	\$8,032,821
Additions	45,000	337,348	1,368,777	5,882,440	7,533,565
Deletions	-	-	(258,883)	(225,684)	(484,567)
Balance at June 30, 1998	553,708	\$4,386,635	\$3,484,255	\$5,758,811	\$14,183,409

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

(B) Changes in General Long-Term Obligations

The following is a summary of the long-term obligation transactions for the year ended June 30, 1998:

	<u>Compensated Absences</u>	<u>Bonded Debt</u>	<u>Total</u>
Long-term obligations payable at July 1, 1997	\$7,367,868	\$17,370,000	\$24,737,868
Additions	123,813	18,000,000	\$8,123,813
Reductions	-----	(11,880,000)	(11,880,000)
Long-term obligations payable at June 30, 1998	\$7,491,681	\$23,490,000	\$30,981,681

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 \$123,813 reflected above as an addition to compensated absences is the net of leave benefits accrued.

Bonded Debt

School Board bonds outstanding at June 30, 1998 consist of parishwide general obligation school bonds and parishwide sales tax school bonds as follows:

<u>Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Date</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Parishwide general obligation school bonds: March 1, 1998	\$18,000,000	4.90-5.00	1/01/18	\$ 4,485,000	\$18,000,000
Parishwide general obligation school bonds: March 1, 1997	8,000,000	4.70-8.00	1/01/17	4,973,165	8,000,000

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: August 1, 1994					
	3,089,000	5.25-8.00	3/31/95	2,851,809	4,735,000
Parishwide general obligation school bonds: April 1, 1994					
	3,065,000	5.10-4.75	83/31/90	102,696	3,065,000
Parishwide sales tax public school refunding bonds: December 1, 1990					
	1,320,000	6.00-6.80	07/31/90	61,662	380,000
	<u>339,400,000</u>			<u>114,693,538</u>	<u>625,380,000</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, 1998, the School Board has accumulated \$1,096,000 in the debt service funds for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
1998	\$ 1,420,000	\$ 1,329,436	\$ 2,749,436
2000	1,480,000	1,243,339	2,723,339
2001	985,000	1,108,829	2,093,829
2002	825,000	1,108,029	1,933,029
2003	885,000	1,014,029	1,919,029
2004-2008	5,245,000	4,343,989	9,588,989
2009-2013	8,910,000	3,873,582	12,783,582
2014-2017	<u>2,380,000</u>	<u>1,008,155</u>	<u>3,388,155</u>
Totals	<u>325,380,000</u>	<u>114,693,538</u>	<u>439,983,538</u>

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

29) Union Plan

Eligible employees of the School Board participate in one of four 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 5.0 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 16.4 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1998, 1997 and 1996 were \$3,733,671, \$3,342,425 and \$3,312,344, 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 Teachers' Retirement System, P.O. Box 34123, Baton Rouge, Louisiana 70808-9123.

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

Plan members are required to contribute 5.1 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 16.4 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1998 and 1997 were \$48,889, \$48,354 and \$48,485, 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 34123, Baton Rouge, Louisiana 70808-9123.

C. Parochial Employees' Retirement System

Plan members are required to contribute 5.5 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 7.35 percent of the total covered salary. The School Board's total contributions to the system for the years ended June 30, 1998, 1997 and 1996 were \$111, \$493 and \$505, respectively, equal to the required contributions for each year.

ST. MARTIN PARISH SCHOOL BOARD
83. Rusticville, 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 Parochial Employees' Retirement System, P.O. Box 24429, Baton Rouge, Louisiana 70824-4429.

D. Louisiana School Employees' Retirement System

Plan members are required to contribute 4.25 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 4.0 percent of the total annual covered salary. The School Board's total contributions to the system for the years ended June 30, 1998, 1997 and 1996 were \$145,855, \$135,521 and \$155,823, 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 95516, Baton Rouge, Louisiana 70824-5516.

(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, 1997	\$ 471,805	\$ 1,397,853	\$ 1,869,658
Additions	1,478,816	4,925,303	6,404,119
Deductions	(1,123,714)	(4,851,533)	(5,975,247)
Balance at June 30, 1998	\$ 826,907	\$ 4,471,623	\$ 5,298,530

(11) Excess of Expenditures over Appropriations

The following individual funds have total annual expenditures over total appropriations for the year ended June 30, 1998 as follows:

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>	<u>Percent</u>
Special Revenue Funds:				
Title XI	\$52,600	\$57,430	\$4,830	9.2%
Preschool	\$41,000	\$49,694	\$8,694	21.2%

(13) 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 East Management Services, Inc. as administrator for this program. During fiscal year 1998, a total of \$448,963 was incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$200,000. Unsettled but not paid claims have been entered as a liability in the Workers' Compensation Fund.

As June 30, 1998, the Workers' Compensation Fund had a deficit retained coverage balance of \$140,108. 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 recuperation. The School Board purchases commercial insurance for individual claims in excess of \$75,000. During the fiscal year ended June 30, 1998, several settled claims exceeded the commercial coverage in the amount of \$612,189.

ST. MARTIN SISKIYOU SCHOOL BOARD
St. Martinville, Louisiana

Notes to Financial Statements (Continued)

The General and Special Revenue 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 \$597,000 reported in the fund at June 30, 1998, is based on the facts that are 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.

F. Reconciliation of Claims Liabilities

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

	Balance at Beginning of Fiscal Year	Claims and Changes in Estimates	Benefit Payments and Claims	Balance at Fiscal Year-End
Workers'				
compensation:				
1995-1996	\$179,344	\$ 125,648	\$ 188,333	\$ 116,659
1996-1997	66,638	141,333	168,333	39,333
1997-1998	90,333	480,600	336,981	133,333
Group				
hospitalization:				
1995-1996	686,250	4,499,638	4,438,499	747,389
1996-1997	368,366	4,139,542	4,305,987	209,941
1997-1998	580,000	4,347,519	4,358,319	569,200

Claims payable of \$133,233 for workers' compensation at June 30, 1998 was obtained from information provided by the third party administrator, adjusted for claims paid out subsequent to June 30, 1998.

Claims payable for group hospitalization of \$597,000 at June 30, 1998 was determined as follows:

b. Claims incurred prior to June 30, 1998 and paid subsequently

a. June 30, 1998 claim payment checks held

\$ -

b. Paid as of:

July 31, 1998
August 31, 1998

555,632
141,368

ST. MARTIN PARISH SCHOOL BOARD
 St. Martinville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

2. Claims incurred prior to June 30, 1998 and unpaid at September 1, 1998	128,478
3. Provision for claims incurred but not reported	____ 26,618
Total claims payable	\$155,096

The provision for claims incurred but not reported of \$26,618 was calculated utilizing historical information.

113) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 1998 follows:

Paula Johnson	\$ 6,428
Floyd Scott	7,178
Maday LaDoux	8,428
Charles Marial	-
Richard Peltier	8,428
Frederick Stealy	8,428
Jackie Thorton	8,428
Tommy Thibodeaux	8,428
Anthony Wills	____ 8,428
	\$53,146

114) Contingent and Other Liabilities

A. Contingent Liabilities

On June 30, 1998, 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 (after paying 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, 1998, is \$178,618, 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. Martinville, Louisiana

Notes to Financial Statements (Continued)

B. Grant Reimbursements

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, 1988, the School Board had the following commitments not of record remaining payable with respect to unfinished capital projects:

<u>Capital project</u>	<u>Remaining construction commitments</u>	<u>Expected date of completion</u>
Broussard Bridge Elementary		
- Renovations	\$ 858,422	1/30/99
Broussard Bridge Primary		
- Additions and renovations	1,860,150	1/15/99
Broussard Bridge Primary		
- Restroom renovations	12,408	10/31/98
Cecilia Junior High		
- New facility	2,772,187	12/13/98
Cecilia Junior High		
- Open renovations	808,434	10/30/98
Parks Elementary		
- Gym	328,142	10/31/98
Parks Primary		
- Cafeteria additions	171,734	8/30/98
St. Martinville Elementary		
- Renovations	35,380	8/10/98
St. Martinville Primary		
- Cafeteria additions	608,501	1/19/99
St. Martinville Senior High		
- Additions	547,513	9/31/98
Catahoula Elementary		
- Cafeteria additions	113,588	8/10/98
	<u>\$7,876,794</u>	

In addition, the School Board awarded two contracts after June 30, 1988 in the total amount of \$8,124,968:

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, 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.

(16) 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 time sensitive software may recognize a date using "00" as the year 2000 rather than the year 1900. This could result in a system failure or miscalculations causing disruptions of operations, including, among other things, a temporary inability to process transactions, or engage in similar normal business activities.

The School Board is utilizing both internal and external resources to identify and test the systems for Year 2000 compliance. To date, a preliminary assessment of the impact of this issue has not been completed. Consequently, management has not assessed the Year 2000 compliance exposure and related potential effect on the Company's earnings.

SUPPLEMENTAL INFORMATION

FINANCIAL STATEMENTS OF SELECTED INDIVIDUAL FUNDS

GENERAL FUND:

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

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana
General Fund

Comparative Balance Sheet
 June 30, 1998 and 1997

	1998	1997
ASSETS		
Cash and interest-bearing deposits	\$ 11,262,344	\$ 8,762,687
Receivables:		
Taxes	-	5,175
Fees, fines, and royalties	9,650	151,067
Due from other funds	827,886	388,288
Due from other governmental units	1,603,524	764,641
Other	18,282	4,567
Prepaid items	-	5,879
	\$ 13,621,361	\$ 11,851,659
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 383,171	\$ 564,478
Delinquent and payroll taxes payable	3,995,804	3,837,288
Due to other funds	2,900	8,812
Claims payable	376,818	333,360
Deferred liabilities	8,511	8,711
Total liabilities	4,736,457	4,981,179
Fund balances:		
Fund balances -		
Reserved for:		
Workers compensation insurance	240,188	147,688
Employee group health insurance	-	-
Designated for health centers	71,341	71,341
Unreserved:		
Undesignated	2,825,973	2,681,221
Total fund balances	3,288,814	3,783,481
Total liabilities and fund balances	\$ 13,821,381	\$ 11,851,659

DR. MARTIN LUTHER KING, JR. SCHOOL
St. Matthews, Louisiana
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended June 30, 1998
Comparison Actual Results to the Year Ended June 30, 1997

	1998		Variance Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Revenues:				
Local sources -				
Taxes				
All schools	\$1,492,000	\$ 1,511,478	\$ 19,478	\$1,492,500
Sales and use	3,000,000	3,119,952	119,952	3,119,954
Grants, fees, and royalties	200,000	298,508	98,508	100,000
Tuition	50,000	65,668	(15,668)	10,000
Interest earnings	400,000	407,000	7,000	388,244
Other	40,000	51,611	11,611	100,771
State sources -				
Manufactured gas tax credit	25,000,000	25,000,000	-	25,000,000
Restricted grants-in-aid	1,000,000	2,000,000	1,000,000	1,440,000
Federal sources -				
Restricted grants-in-aid - categories	500,000	500,000	(50,000)	500,000
Total revenues	<u>26,172,000</u>	<u>30,508,008</u>	<u>14,400</u>	<u>33,000,000</u>
Expenditures:				
Instruction -				
Regular programs	19,000,000	19,000,000	(50,000)	19,000,000
Special programs	3,122,000	3,072,000	50,000	4,800,000
Adult and continuing education programs	1,000,000	1,000,000	200,000	1,000,000
Support services -				
Student services	1,400,000	1,400,000	(50,000)	1,000,000
Instructional staff support	1,500,000	1,500,000	(5,000)	1,000,000
General administration	600,000	710,000	(100,000)	500,000
School administration	1,000,000	1,010,000	10,000	1,000,000
Business services	300,000	400,000	(100,000)	400,000
Plant services	2,000,000	2,000,000	50,000	2,000,000
Student transportation services	2,000,000	1,800,000	(200,000)	2,000,000
Contract services	600,000	600,000	(50,000)	600,000
Community service projects	5,000	5,000	1,000	4,000
Total expenditures	<u>30,000,000</u>	<u>30,000,000</u>	<u>(100,000)</u>	<u>34,000,000</u>
Excess (deficiency) of revenues over expenditures	<u>\$1,172,000</u>	<u>\$1,508,008</u>	<u>336,008</u>	<u>(1,000,000)</u>
Other financing sources				
Operating transfers in	1,000,000	1,100,000	100,000	1,000,000
Transfers of supplies and other resources over expenditures	500,000	1,000,000	500,000	1,000,000
Fund balance, beginning	<u>1,500,000</u>	<u>1,700,000</u>	<u>-</u>	<u>2,000,000</u>
Fund balance, ending	<u>\$1,000,000</u>	<u>\$ 2,208,008</u>	<u>1,208,008</u>	<u>\$1,000,000</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 activities 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 audio/visual 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 Five Through - To account for state allocated federal funds to be used in developmental programs for preschool children to ensure growth in the areas of cognitive, motor, social, self help and language.

Special Education Program - Public Law 89-311 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 ensure total growth of handicapped children.

Special Education Early Search - to account for state allocated federal funds to be used in comprehensive screening clinics and the evaluation of infants and toddlers.

1990 Sales Tax Fund - to account for a portion of the sales tax proceeds used for the payment of salaries and/or other employee benefits.

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

ET TRUST FUNDING BOARD, BOARD
 81 Riverside, Louisiana
 Special Reversion Funds

Containing Interest Free

June 30, 1999

REB-SUMMARY FROM 05/20/99 TO 05/19/99

Reversion Completion and Improvement Act	Completed Special Education	1999 Sales Tax	Reversion Lease	1999	2000
\$ -	\$ -	\$ 1,483,007	\$ 877,775	\$ 1,009,018	\$ 1,287,509
433,443	197,279	-	-	940,742	198,025
-	-	-	46,895	140,942	19,879
<u>\$ 433,443</u>	<u>\$ 197,279</u>	<u>\$ 1,483,007</u>	<u>\$ 924,670</u>	<u>\$ 1,149,960</u>	<u>\$ 1,325,413</u>

ASSETS

Cash and Intergovernmental deposits
 Receivables
 Due from other governmental units
 Securities

Total assets

LIABILITIES AND FUND BALANCES

Liabilities
 Accounts payable
 Due to other funds
 1001835000

Fund balances:
 Fund balances -
 Unassigned -
 Inventory
 Committed - unassigned
 Total fund balances

Total liabilities and fund balances

\$ 24,900	\$ 84,491	\$ 0.00	\$ 497	\$ 86,775	\$ 48,491
626,288	43,878	-	200,000	827,166	261,498
112,074	30,735	252	200,000	500,000	111,881

-	-	-	146,842	146,842	18,875
-	-	1,429,521	58,177	1,500,000	1,321,818
-	-	1,483,007	983,919	2,000,000	1,977,987
<u>\$ 433,443</u>	<u>\$ 197,279</u>	<u>\$ 1,483,007</u>	<u>\$ 1,189,938</u>	<u>\$ 2,297,152</u>	<u>\$ 2,329,481</u>

P. HARTWORTH SCHOOL BOARD
M. Reynolds, Liaison
Board Finance Fund

Comparing Statement of Revenues, Expenditures and Changes in Fund Balances

The ended June 30, 2022
 2022 Compared to the Prior Year Ended June 30, 2021

Revenues	2022 Compared to the Prior Year	2021 Balance	2022 Balance	2021 Balance
Local (01/01/21) -				
State revenue share	1,400,000	1,400,000	1,400,000	1,400,000
Federal (10/1/21)	85,000	85,000	85,000	85,000
Local	-	20,000	20,000	20,000
Total Local -				
Interest from bonds	-	64,000	64,000	64,000
Miscellaneous	-	-	-	-
Grants from state - misc	-	-	-	-
Grants from local - misc	-	-	-	-
Grants from other - misc	-	-	-	-
Miscellaneous	14,800	-	14,800	14,800
Miscellaneous grants from - misc	640,000	2,113,000	640,000	2,113,000
Miscellaneous grants from - misc	2,200,000	3,300,000	2,200,000	3,300,000
Total revenues				
2,285,800	2,285,800	2,285,800	2,285,800	2,285,800
Expenditures:				
Instruction	-	-	-	-
Special Programs	-	-	-	-
Support services -	100	100	100	100
General Administration	-	3,841,800	3,841,800	3,841,800
Food services	-	3,310,000	3,310,000	3,310,000
Miscellaneous	-	-	-	-
Total (including) of revenues	9,700	4,800	1,480,400	9,700
For expenses				
2,295,500	2,295,500	2,295,500	2,295,500	2,295,500
Other funding:				
Grants from other	-	-	-	-
Revenue (including) from bonds and other sources	1,000,000	1,000,000	1,000,000	1,000,000
and other assets	-	-	-	-
Total revenues, beginning	1,000,000	1,000,000	1,000,000	1,000,000
Total revenues, ending	1,000,000	1,000,000	1,000,000	1,000,000

ST. MARTIN'S CATHOLIC SCHOOL BOARD
 15 Markham, Leaside
 Board Revenue Funds

Comparing Statement of Revenues, Expenditures and Changes in Fund Balances -
 Budget (2014-15) Actual 2014-15
 Year Ended June 30, 2015

Revenue	Education Contribution (contingent/employment fee)		Voluntary Contributions		Contributions (General Education)		Variance Funds
	Budget	Actual	Budget	Actual	Budget	Actual	
Lotteries -	-	\$ -	-	\$ -	-	\$ -	-
Salaries and wages related services	-	-	-	-	-	-	-
Meals	-	-	-	-	-	-	-
Other services -	-	-	-	-	-	-	-
Unrecovered grants (incl equipment grants)-F&E	-	-	-	1,882	1,882	-	-
Federal awards -	28,000	29,328	(178)	18,800	9,622	9,622	82
UNESCO (2013-14) - stipends	1,200,000	1,200,000	82,228	82,228	82,228	82,228	(6,421)
Reserve (contingent) - supports F&E (2014-15)	1,000,000	1,000,000	20,000	20,000	20,000	20,000	20,000
Equip. Maint. Incentives -	6,000,000	6,000,000	60,000	60,000	60,000	60,000	(7,478)
Subscriptions	-	-	-	-	-	-	-
Supplies -	-	-	-	-	-	-	-
Share admin (2015)	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Total expenditures	2,206,000	2,209,328	82,028	82,028	82,028	82,028	(7,211)
Excess of revenues over expenditures	28,000	29,328	(178)	18,800	9,622	9,622	82
Other funding (incl Operating transfer) net	(78,000)	(77,500)	199	(78,000)	(78,000)	(78,000)	(861)
Excess of revenues and other funding over expenditures and other costs	-	-	-	-	-	-	-
Fund balance, beginning	-	-	-	-	-	-	-
Fund balance, ending	28,000	29,328	-	18,800	9,622	9,622	82

(continued)

ST. MARTIN PARISH SCHOOL BOARD
 19. Veterans, Military
 General Financial Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Budget (GAAP Basis) and Actual (GAAP Basis)
 For the Year Ended June 30, 2019

	2019 Budget Totals		2019 Actual		Variance	
	Budget	Actual	Budget	Actual	Budget	Actual
Revenues:						
Local sources:						
State and local grants	\$ 1,019,000	\$ 1,487,918	\$ 84,000	\$ -	\$ 1,019,000	\$ 1,487,918
Interest earnings	62,000	83,289	21,200	20,000	80,750	83,289
Misc.	-	-	88,100	88,100	1,000	87,100
State sources:						
Department of Education	-	-	895,474	895,474	895,474	895,474
Local sources:						
Continental grants-local - veterans	-	-	1,000,000	1,000,000	1,000,000	1,000,000
Continental grants-local - military	-	-	1,000,000	1,000,000	1,000,000	1,000,000
Continental grants-local - military	-	-	1,000,000	1,000,000	1,000,000	1,000,000
Expenditures:						
Salaries	-	-	-	-	2,000,000	2,000,000
Benefits	600	889	200	-	800	889
General administration	800	800	1,475,000	1,475,000	1,475,000	1,475,000
Professional	800	800	1,000,000	1,000,000	1,000,000	1,000,000
Transportation	-	-	-	-	1,000,000	1,000,000
Other (including) provisions	2,000,000	2,487,918	60,000	5,140	1,939,618	2,482,778
- for expenditures						
Other financing aids:						
Continental grants	(1,000,000)	(1,200,000)	(85,000)	-	(1,085,000)	(1,200,000)
Other financing aids:						
Grants (including) provisions and other income from expenditures	191,740	192,364	79,040	(8,140)	68,940	184,224
and other aids	1,000,000	1,000,000	-	895,474	1,000,000	1,895,474
Fund balance, beginning	<u>\$ 1,000,000</u>	<u>\$ 1,487,918</u>	<u>\$ 19,040</u>	<u>\$ 895,474</u>	<u>\$ 1,000,000</u>	<u>\$ 1,383,348</u>
Fund balance, ending						

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.

1996 Bond Construction Fund - To account for the proceeds of \$5,000,000 General Obligation, Series 1996, proceeds of \$4,000,000 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.

ST. MARTIN PARISH SCHOOL BOARD
 21. Marksville, Louisiana
 Capital/Project Funds

Combining Balance Sheet
 June 30, 1999
 With Comparative Totals for June 30, 1998

	Existing Fund	1998 Bond Construction Fund	Totals	
			1998	1997
Assets				
Cash and interest-bearing deposits	\$43,898	\$12,508,737	\$12,552,635	\$12,601,844
Investment	-	7,080,743	7,080,743	-
Accrued interest receivables	-	125,073	125,073	-
Due from other funds	-	3,581	3,581	-
Total Assets and other debts	<u>\$43,898</u>	<u>\$19,718,094</u>	<u>\$19,762,032</u>	<u>\$12,601,844</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 45,874	\$ 45,874	\$ 1,818
Contracts payable	-	1,983,895	1,983,895	302,327
Mortgage payable	-	988,873	988,873	22,328
Due to other funds	-	-	-	5,142
Total liabilities	<u>-</u>	<u>2,918,642</u>	<u>2,918,642</u>	<u>331,515</u>
Fund balances:				
Designated for capital projects	-	18,323,169	18,323,169	62,174,697
Unassigned, unallocated	43,898	-	43,898	182,805
Total fund balances	<u>43,898</u>	<u>18,323,169</u>	<u>18,367,067</u>	<u>62,357,502</u>
Total liabilities and fund balances	<u>\$43,898</u>	<u>\$19,718,094</u>	<u>\$19,762,042</u>	<u>\$12,601,844</u>

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana
Capital Projects Fund

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 1998
With Comparative Totals for the Year Ended June 30, 1997

	Building Fund	1996 Bond Construction Fund	Totals	
			1998	1997
Revenues:				
Local sources -				
Interest earnings	\$ 3,317	\$ 711,833	\$ 715,150	\$ 342,834
Expenditures:				
Support services -				
General administration	851	-	851	85
Facilities acquisition and construction	66,981	4,557,341	4,624,322	1,171,889
Total expenditures	<u>67,832</u>	<u>4,557,341</u>	<u>4,624,173</u>	<u>1,171,974</u>
Deficiency of revenues over expenditures	(64,515)	(3,845,508)	(3,910,023)	(828,167)
Other financing sources:				
Proceeds from bond issuance	-	10,000,000	10,000,000	10,000,000
Excess (deficiency) of revenues and other financing sources over expenditures	(64,515)	6,154,492	6,089,977	12,171,843
Fund balance, beginning	107,663	12,174,897	12,282,560	110,767
Fund balance, ending	<u>\$ 43,148</u>	<u>\$18,329,389</u>	<u>\$18,372,537</u>	<u>\$12,282,634</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.

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

Combining Balance Sheet

June 30, 1997

With Comparative Totals for Year Ended June 30, 1997

	<u>Group</u> <u>Health</u>	<u>Workers</u> <u>Compensation</u>	<u>Totals</u>	
			<u>1996</u>	<u>1997</u>
ASSETS				
Current assets:				
Cash	\$ 588,088	\$ 0,133	\$ 588,221	\$ 588,533
Receivables -				
Due from general fund	-	-	-	9,212
Stop loss receivable	<u>148,183</u>	<u>-</u>	<u>148,183</u>	<u>239,856</u>
Total current assets	\$ 736,271	\$ 0,133	\$ 736,404	\$ 837,601
 LIABILITIES AND FUND EQUITY				
Current liabilities:				
Accounts payable	\$ -	\$ 10,000	\$ 10,000	\$ -
Claims payable	<u>587,880</u>	<u>195,233</u>	<u>783,113</u>	<u>838,633</u>
Fund equity (deficit):				
Retained earnings (deficit)	<u>148,397</u>	<u>(148,100)</u>	<u>2,297</u>	<u>(4,032)</u>
Total liabilities and fund equity	\$ 745,877	\$ 0,133	\$ 746,010	\$ 834,601

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

Condensed Statement of Revenues, Expenses, and Changes in Retained Earnings
Year Ended June 30, 1997
With Comparative Totals for Year Ended June 30, 1997

	<u>Group Health</u>	<u>Workers Compensation</u>	<u>Totals</u>	
			<u>1996</u>	<u>1997</u>
Operating revenues:				
Changes for services -				
Employer contributions	\$ 3,002,075	\$ 375,475	\$ 3,377,550	\$ 3,380,564
Employee contributions	1,072,340	-	1,072,340	1,585,731
Stop-loss recoveries	421,289	-	421,289	200,289
Subrogation recoveries	43,113	-	43,113	47,350
Total operating revenues	<u>4,588,817</u>	<u>375,475</u>	<u>5,964,001</u>	<u>5,265,334</u>
Operating expenses:				
Contractual services	298,581	19,000	317,581	311,700
Premium payments	370,000	37,498	407,498	480,842
Claims payments	4,587,519	400,000	4,987,519	4,580,760
Total operating expenses	<u>4,584,099</u>	<u>456,498</u>	<u>5,040,597</u>	<u>4,373,432</u>
Operating income (loss)	85,474	(80,997)	(7,117)	441,838
Nonoperating revenue:				
Interest earned	21,809	-	21,809	30,807
Net income (loss)	107,283	(80,997)	26,286	469,335
Retained earnings (deficit), beginning	<u>41,574</u>	<u>(47,030)</u>	<u>(4,956)</u>	<u>(413,800)</u>
Retained earnings (deficit), ending	<u>\$ 148,857</u>	<u>\$ (128,027)</u>	<u>\$ 19,330</u>	<u>\$ (43,465)</u>

FIDUCIARY 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 Activity Agency Fund

Schedule of Changes in Cash and Interest Bearing Deposits
Year Ended June 30, 1998

School	Balance July 1, 1997	Additions	Deductions	Balance June 30, 1998
Breaux Bridge High	\$ 84,889	\$ 283,333	\$ 287,713	\$ 140,509
Breaux Bridge Junior High	40,478	55,338	57,698	38,118
Breaux Bridge Elementary	9,918	52,582	34,704	27,796
Breaux Bridge Primary	83,148	57,582	61,344	79,386
Catahoula Elementary	10,051	28,972	33,064	5,959
Paoka Primary	18,938	61,881	47,000	33,719
Paoka Elementary	40,207	55,289	49,700	45,896
Cocila High	85,788	200,514	157,486	128,816
Cocila Junior High	33,448	70,470	70,080	33,838
Tacha Elementary	35,885	71,587	69,051	38,421
Cocila Primary	39,582	60,380	54,082	45,880
St. Martinville High	32,788	221,580	200,191	54,177
St. Martinville Junior High	42,338	47,884	46,488	43,734
St. Martinville Elementary	48,988	61,585	60,788	49,785
St. Martinville Primary	61,655	50,083	47,737	63,991
Stephanville Elementary	30,311	34,683	36,009	28,985
Early Learning Center	25,535	61,515	36,737	49,313
Total	<u>\$ 684,513</u>	<u>\$ 1,478,634</u>	<u>\$ 1,337,688</u>	<u>\$ 825,459</u>

INTERNAL CONTROL, COMPLIANCE
AND
OTHER GRANT INFORMATION

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

1000 Maple Lane
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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN ASSESSMENT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Mr. Roland Chevalier, Superintendent
and Member 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, 1998, and have issued our report thereon dated October 15, 1998. 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 these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

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

MEMBER OF
KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
CERTIFIED PUBLIC ACCOUNTANTS
MEMBERSHIP NO. 1000000000000000

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

Kolder, Champagne, Slaven & Rainey, LLC

Certified Public Accountants

Brown Bridge, Louisiana
October 14, 1988

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-135

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Mr. Roland Chevillat, 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 F. A. Office of Management and Budget (OMB) Circular A-135 Compliance Requirements that are applicable to its major federal program for the year ended June 30, 1998. The St. Martin Parish School Board's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program 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-135, Audit of States, Local Governments, and Non-Profit Organizations. These standards and OMB Circular A-135 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes reviewing, on a test basis, evidence about the St. Martin Parish School Board's compliance with these requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the St. Martin Parish School Board's compliance with these 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 program for the year ended June 30, 1998.

**OFFICE OF
COMPTROLLER OF
PUBLIC ACCOUNTS
STATE OF LOUISIANA**

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 audits, we considered the St. Martin Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-119.

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

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

Kolder, Champagne, Slaven & Rainey, L.L.C.

Certified Public Accountants

Brown Bridge, Louisiana
October 14, 1988

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 B., WASHINGTON, CALIFORNIA

Schedule of Expenditures of Federal Funds (continued)
 From October 1, 1967, to 1968

Federal Agency Name, Project/Original Title	Funds through Federal Agency Number		Funds through Special Agency Number	Total \$1000	Fiscal Year	Balance Available	Expenditures
	1967	1968					
United States Department of Health and Human Services Public Health Service Program of Health and Hospital - Health and Hospital Program (Health, Title 43) Health Care of Health Services (Health, Independence) Total Federal Expenditures of Health and Human Services	-	-	-	95,214	95,214	11,467	83,747
Total				95,214	95,214	66,174,336	28,784,487

Amounts under Federal program.
 Amounts are not readily available.

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Schedule of Findings, Questioned Costs and
Management's Corrective Action Plan
Year Ended June 30, 1998

Part I: Summary of Auditor's Findings:

1. An unqualified report was issued on the financial statements.
2. A reportable condition in internal control was not disclosed by the audit of the financial statements.
3. Material noncompliance was not disclosed.
4. No reportable conditions in internal control over the major program were disclosed by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major program.
6. The audit disclosed no audit findings required to be reported under Section 510(a) of Circular A-133.
7. The major program was:
U.S. Department of Education/Louisiana Department of Education:
Educationally Deprived Children-Local Education Agencies.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 510(c) of Circular A-133 was \$200,000.
9. The auditor did qualify as a low-risk auditor under Section 510 of Circular A-133.

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

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

Part III: Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

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

(Continued)

ST. MARTIN PARISH SCHOOL BOARD
St. Martinville, Louisiana

Schedule of Findings, Questioned Costs and
Management's Corrective Action Plans (Continued)
Year Ended June 30, 1995

Part 27: Management Letter Items:

There were no management letter items as of June 30, 1995.

Part 28: Management's Corrective Action Plans:

There are no identified findings; therefore, there is no management corrective action plan.

ST. MARTIN PARISH SCHOOL BOARD
11. Metairie, 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.