

Comprehensive Annual Financial Report



**For the Year Ended
June 30, 1998**

**LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana**

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Dr. Michael Zolomski, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

During our audit of the financial statements of the Lafayette Parish School Board for the year ended June 30, 1998, we noted certain areas in which improvements in the accounting systems and financial positions of the School Board should be considered.

- (1) During the fiscal year ended June 30, 1998, the Group Insurance Fund experienced an operating loss of \$467,923. Although a transfer of \$200,000 was made from the General Fund to cover the loss, the fund should be able to operate without such transfers. Consideration should be made to exploring plan adjustments in order for the fund to be self-sufficient.
- (2) The fund balance of the School Food Service Fund has been significantly reduced due to the establishment of a food service warehouse and upgrading of kitchen equipment throughout the system. Management should continue efforts to closely monitor expenditures in the fund in order to generate a surplus and to increase the fund balance.

Comments (3) and (4) were included in our management letter for the fiscal year ended June 30, 1997, but are mentioned again for re-emphasis.

- (3) Although much improvement has been made regarding the payroll department, consideration should be given to modifying existing computer generated payroll reports and/or creating reports to enhance their usefulness in the payroll function.
- (4) A General Fixed Asset Policy was approved by the Board on June 4, 1997. Management should train appointed property managers to ensure the adopted policy is properly implemented. We recommend proper input of information in the central office computer system, and correcting current lists to reflect actual equipment at accurate values.

We would like to express our appreciation to you and your staff, particularly your office staff, for the courtesies and assistance rendered to us in the performance of our audit. Should you have any questions or need assistance, please feel free to contact us.

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
October 29, 1998

MEMBER OF
THE AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

Comprehensive Annual Financial Report



For the Year Ended
June 30, 1998

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

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Dedication



Jowella Ardoin

We would like to dedicate this year's Comprehensive Annual Financial Report to the memory of Jowella Ardoin. Jowella was an integral part of the production of this annual, award-winning document. She was a dedicated employee of the Eugene Public School Board for over 30 years and was a cherished part of our work family. Her tragic and untimely death at the hands of an intruder on February 25, 2006 caused enormous grief and sense of loss by everyone who had the pleasure of knowing her. She was a loving friend, wonderful mother, and very special grandmother. She will be greatly missed and always remembered for the joy she brought into our lives.

Lafayette Parish School Board
Lafayette, Louisiana

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The Lafayette Parish School System experienced many exciting new developments in 1997/1998. This section is included in this year's financial report to visually highlight events, accomplishments, and major initiatives in the areas of administration, construction, scholastic achievement, special programs, student management, and community outreach.

This section will allow us to show tax dollars at work achieving educational goals for Lafayette Parish students. We hope the information presented will complement the accompanying financial report as it provides an inside view of our school system.

**Enrollment for the 1997/1998 School Year:
30,264 students in 40 schools**

**Elementary Schools:
13,292 students in 23 schools**

**Middle Schools:
8,458 students in 11 schools**

**High Schools:
8,534 students in 6 schools**

1997/1998, Lafayette Parish Welcomed

our new Superintendent:

Michael Zolkoski, Ph.D.

“Dr. Z”



About our new Superintendent

In August of 1997, the School Board retained Dr. Michael Zolnoski as our new superintendent after the previous superintendent resigned to take a job in a neighboring state. This action was the result of a national search and many interviews and visits by Board members to different school districts. Dr. Zolnoski has two doctorates in educational administration, one earned in Texas and one earned in California. He has dedicated over 27 years to the field of education and has been a superintendent for 12 years. His experience, leadership and many talents have been valuable assets to the school system.

Dr. Zolnoski is a very dynamic, unique, and results-oriented leader. Many of the major initiatives highlighted in this report, financial, scholastic, and otherwise, directly reflect his inspiration.

Dr. Zolnoski has the ability to interact with students in a unique and positive way. Not only is he involved in teaching them, but he is also known for providing entertainment for them at "langlappé" events. Some examples are provided below:

Christmas Rave

Principals, teachers, and administrative staff dressed up in holiday reindeer gear and visited 23 elementary schools during Christmas of 1997. The visit included songs and skits, and featured a comical "Cajun" 12 days of Christmas.

Summer Algebra Camp

Dr. Zolnoski truly enjoys teaching, especially math! During the summer, approximately 75 students from Lafayette Parish Schools attended Dr. Z's algebra camp. The camp lasted all day for two weeks and was very successful in enhancing Lafayette Parish students' mathematics skills.

Dare Graduation Concert

The Dare Program, a drug-free student campaign, celebrated a Dare graduation with Dr. Zolnoski. He succeeded in promoting enthusiasm and encouraging our youth in an entertaining way.

Assessing

Expanding

Remaining



New Elementary School North
3020 North University, Lafayette, LA 70507

Assessing

Expanding



New Elementary School South
2901 East Milton Avenue, Youngsville, LA 70592

Remaining

Assessing

Expanding



New Elementary School West
1908 Ridge Road, Lafayette, LA 70506

The Lafayette Parish School Board has embarked on an aggressive building program to provide students of the parish with better facilities for learning. We are proud to announce the construction of three new elementary schools. In addition, one middle school is being remodeled, three elementary schools are receiving additional classrooms, and another middle school is receiving construction of a classroom wing/gymnasium addition. All projects are scheduled to be completed and ready for the opening of the 1986/2000 school year.

The modern facilities will have self-sealing classroom walls that make every wall a bulletin board to display students' accomplishments. Classrooms will all be pre-wired for technology and have the latest available teaching aids. This project should help alleviate some of the current overcrowding and reduce use of portable buildings.

The approximate cost of construction is \$66 million. This construction is needed and will help the existing facilities by providing more space. However, it will not eliminate overcrowding at all schools. Additional construction will still be needed in order to eliminate portable classroom buildings on all campuses. Steps are currently being taken to identify alternative funding sources to further advance the construction program in the system.

**1998 K12th Test of Basic Skills Core
Percentile Rank by Grade Level**



**1998 Louisiana Education
Assessment Program (LEAP) Core
Percentile Rank by Grade/Subject**



**1998 American College Test (ACT)
Composite & Core Composite Scores**



**1998 Graduate Ball Exam (GBE)
Percentile Score by Subject**



The Louisiana State Department of Education adopted a new standardized test as part of the State Accountability Plan to raise educational standards. The new test was selected as part of this plan. Lafayette Parish educators and students have worked hard to earn a strong foundation for the student year. Research indicates that it takes three to five years to display major improvements when practice changes and higher standards are implemented.

In addition to the statistics represented in the graphs shown, additional instructional accomplishments have been realized. A few of the accomplishments are as follows:

1st- K-2 Reading & Math Initiative (20-level "Success for All" program) resulted in a 20-point increase in reading level scores among 2nd graders. 13 elementary schools participated in this event.

2nd- The parish has consistently lowered the pupil/teacher ratio over the last three years. Lafayette Parish ratios are lower than state pupil/teacher ratios.

3rd- New structured math programs were implemented in selected middle and high schools which included the NEM Video Disk, Connected Math program, and News Net.

English as a Second Language (ESL)

The ESL program served K-12th grade students from 41 countries of origin and 25 different language groups.

Driver's Education
1,000 Students enrolled in the summer session

Transportation
Over 20,000 students were transported on a daily basis on 246 buses

Arts
150 students enrolled in an "Arts Academy" with instruction from artists in cooperation with the Academics Arts Council

Special Education

Lafayette Parish Schools offered a wide range of special education services to more than 4,500 students who were identified as children with disabilities or children with exceptional (gifted) abilities. Some of the services and programs included: Adaptive Physical Education, Early Intervention Program, Genesis, Gifted Education, Hearing Impaired, Homebound, Lafayette Alternative Program for Students, Parent-Child Center, Phoenix, Special Profound, Special Ed Alternative Site (SEAS), Regular Instruction (SIRI), Alternative to Regular Placement (ARP), Speech and Language Therapy, and Visually Impaired.

Tutoring
Approx. 3,500 students received tutoring services

Child Nutrition
690,000
breakfasts served
3,245,000
lunches served

Federal Programs
1997/98 included:
Home Instruction Program
for Preschool Youngsters (HIPHY)
Evenstart Program
Homeless Program
Migrant Education
Skill Development
Safe & Drug-Free Schools
Communities Act Program
Innovations in math, biology,
science and discipline programs

Vocational Education
3,000 middle & high school students participated in:
Project Turning Point
School-To-Work
Summer Remediation & Vocational Exploration
Tech Prep
Occupational Options
Exploration Program (OPEP)
Vocational Learning Centers

Adult Education
324 students received GED diplomas

Sports
Approx. 1,000 students in grades 7 - 12 participated in one or more of the 31 sports programs offered

Head Start Program
504 children served - mostly 4-yr olds and largely low-income from families in 10 centers in the school district. Services included education, health, nutrition, parent involvement and social services

French Immersion
525 students in K-6 grades in 6 schools received instruction in French (up to 62% of instruction conducted)

Student Management

Recruits in the military services never forget the rigorous training they endure when they first arrive at boot camp. Marching in the rain or hot sun, backing loud responses to drill sergeants' orders, and doing countless sit-ups, push-ups, and obstacle course drills are difficult at first, but eventually they become part of the structure and routine of daily life in the military. Just as enlisted men and women learn to adjust to these aspects of military life, the new students assigned to the Lafayette Alternative Program for Students (LAFPS) are adjusting to a new program.

LAFPS, often called the "boot camp," opened in May of 1998 to provide continuing education for students who are expelled or who are on the verge of being expelled from school. The program appears to be successful.

Before ending its first session in July, students and staff held an open house at LAFPS so that School Board members, judges, and other interested individuals could see for themselves how the program was progressing. The 28 LAFPS cadets performed a close order drill demonstration, looking and sounding very much like military service cadets. Three squad leaders (students) conducted inspection of their peers with detail and precision. These leaders earn their position based on merit in classroom performance, discipline, and progression through the program.



We are looking forward to the continued success of LAFPS and are highly encouraged by the outcomes we have experienced thus far.

Continued Academic Program for Students (CAPS)

This program is offered to students who experience serious difficulties with the traditional school program and setting. The mission of CAPS is to provide an educational environment for students that develops integrity, respect, compassion, and fosters responsibility through rethinking, reevaluating, and redefining their attitudes. The program is funded as a direct provision component of the 1982 half-cent sales tax.





Teachers of the Year

Debra "Debi" Martin
Cameron High

Maile Thompson Landy
Edgar Martin Middle

Michelle Robin Guiry
Plantation Elementary

Students of the Year:

Hogan Elizabeth Howard
Youngsville Middle, 5th Grade

Maria Michelle Howard
Paul Brown Middle, 7th Grade

Jana Marie Valdeano
Lafayette High, 12th Grade

National Merit Recognition

Johnnie Aik
(Student)
Selvia Chancy
Jean Duby
Zachary Foster
Matthew Hinton
Jeffrey Jackson
Jessie Belle
Christina Long
Neil Shuster

Cameron High
(Over-Student)
Jessie Kofon

1997 School Recognition Awards

(selected by BESE and the Louisiana Department of Education)




Scholastic Achievement

Woodrose Elementary
Plantation Elementary
Woodside Elementary

4-year Scholastic Achievement

St. Annine Elementary

3-year Scholastic Growth

Cameron Heights Elementary
Katharine Drexel Elementary

Spoon Elementary
G. T. Landon Elementary
Plantation Elementary
St. Annine Elementary
Vernonia Elementary
Woodside Elementary

Spotlight

Cameron Heights Elementary

Recognized by the
Louisiana Department of Education and
the U. S. Department of Education
as a Title I Distinguished School



Celebrating
Diversity...



throughout
the year





Spotlight on:

French Immersion

This is a unique, voluntary program that integrates French language learning into all subjects. Math, science, social living and art are all taught in French by qualified teachers using appropriate strategies to help students understand the subjects they are studying. The program is intended for students who want to get an early start on fluency in a second language. This program has been very popular and has recently been expanded to the middle school level.

The 4th grade French Immersion class at Broadmoor Elementary, taught by Madame Rose Wornack, made paper bag puppets. Groups of children with puppets produced puppet plays in French for younger children at Broadmoor. French Immersion students of S. J. Montgomery visited a local nursing home where the students were encouraged to communicate in French with elderly French-speaking residents.



Community involvement in the school system increased through the establishment of the *Neighborhood Coffees*, a series of five events throughout the school year, held in five different geographical areas, to unite parents and other members of the community with the Superintendent to discuss issues impacting education.



Parent involvement in education increased through the establishment of the *Parent Advisory Committee*, made up of representatives from the parent organizations at every school. These parents meet with the Superintendent bi-monthly to hear about developments in the school system, discuss parents' opinions about their children's schools, and address questions about the future of education in Lafayette Parish.



The *Greater Lafayette Chamber of Commerce* coordinates the Partners in Education program. Approximately 156 local businesses provide monetary support or volunteer assistance in the Lafayette Parish School System.



Many changes were also evident in the Lafayette Parish School Board *Communications Department*.



This department, under new leadership, produces publications such as *Communiqué* (employee newsletter), *Making the Grade* and *Board Notes*, a brief memo of School Board meeting activities. Positive news from the Lafayette Parish Schools is the focus of the new newsletter designed for the general public. *Making the Grade* highlights school and student accomplishments and is distributed free to the community at numerous outlets parish-wide. The first two issues were distributed in March and May.

The community demonstrated its support of Education through sponsorship of the first *Superintendent's Scholarship Golf Tournament*. Sponsorships from Bank One, Coca Cola Bottling, and Nike LA Open, among others, provided \$14,000 in college scholarships for 10 graduating seniors.



The *Faculty Advisory Committee* was established to provide teachers with an open door for concerns requiring the superintendent's attention and to learn about future initiatives for the Lafayette Parish Schools.





*Our
talented
students:*







Introductory Section





LAFAYETTE PARISH SCHOOL BOARD

F. O. Dwyer 2158 • Lafayette, LA 70503-2158 • (504) 236-8800

December 15, 1998

The President and Members of the
Lafayette Parish School Board
Lafayette, Louisiana 70503

Dear Board Members:

With pleasure, I submit to you the Comprehensive Annual Financial Report (CAFR) of the Lafayette Parish School for the fiscal year ended June 30, 1998.

Again last year, we applied for and received the prestigious Government Finance Officers Association's (GFOA) Certification of Achievement for Excellence in Financial Reporting and the Association of School Business Officials' (ASBO) Certification of Excellence in Financial Reporting. These awards are important because they represent national acknowledgement from our peers that the Lafayette Parish School Board has achieved excellence in financial reporting. Receipt of these prestigious awards also demonstrates that we are using sound financial and accounting reporting practices and demonstrating conscientious stewardship of public dollars. We are again preparing the CAFR in compliance with national standards and we will submit it with the expectation of recognition for a sixth year.

The Finance Department is to be commended for their efforts and compliance with the national standards. Further, special recognition is due the many staff members whose leadership and ability are moving us toward the highest standards of fiscal accountability.

Finally, please let me take this opportunity to thank the School Board for their support and direction in all aspects of Lafayette Parish Schools operation.

Respectfully submitted,



Michael Zolotok, Ph.D.
Superintendent

jbs





LAFAYETTE PARISH SCHOOL BOARD

F. O. Dwyer 2158 • Lafayette, LA 70502-2158 • (504) 236-6880

December 15, 1998

The President and Members of the
Lafayette Parish School Board
Lafayette, Louisiana:

The Comprehensive Annual Financial Report of the Lafayette Parish School Board (School Board) for the fiscal year ended June 30, 1998 is herewith submitted. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. We believe this information is presented in a manner that fairly and accurately presents the School Board's financial position and results of operations of the various funds of the School Board. Disclosures necessary to enable the reader to gain an adequate understanding of the School Board's financial activities are included.

Reporting Standards

This report was prepared in accordance with generally accepted accounting principles as established by the Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation. The GASB is the authoritative body for establishing governmental accounting and financial reporting standards.

Report Organization

The Comprehensive Annual Financial Report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes a message from the Superintendent, this letter of transmittal summarizing the fiscal operations of the School Board, the School Board's organizational chart, and a list of principal officials. The financial section contains the report of the independent, certified public accountants, the general purpose financial statements, notes to the financial statements, and individual fund and account group financial statements and schedules. The Statistical Section includes selected financial, economic and demographic information generally presented on a multi-year basis.

The School Board is required to undergo an annual single audit to conform with the provisions of the Single Audit Act and U.S. Office of Management and Budget Circular A-133, *Audit of State and Local Governments*. Information related to this single audit, including the schedule of federal expenditures, findings and recommendations, and auditors' reports on internal control, and compliance with applicable laws and regulations, is included in the Single Audit Section of this report.

The Reporting Entity

The Lafayette Parish School Board is a political subdivision created under Louisiana State Statute and has the power to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the State Board of Elementary and Secondary Education. The Board is governed by nine members, currently in the fourth year of their concurrent four year term.

Services Provided

It is the responsibility of the School Board to make public education available to all Lafayette Parish residents. The School Board provides a full range of educational services covering levels from preschool through adult education. Educational services include regular and enriched academic education, special education for disabled children, vocational education, and adult education.

Internal Controls

In developing and evaluating the Board's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls established by management are designed to provide reasonable, but not absolute assurance that (1) assets are safeguarded against loss from unauthorized use or disposition, and (2) transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. In fulfilling this responsibility, carelessness and judgment by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. We believe that the Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Single Audit

As a recipient of federal, state, and parish financial support, the School Board is also responsible for ensuring that an adequate system of internal controls is in place to ensure compliance with applicable laws and regulations. The system of internal controls is subject to periodic evaluation by management and the staff of the School Board.

As part of the School Board's single audit, tests are made to determine the adequacy of the system of internal controls, including that portion related to federal financial assistance programs, as well as to determine that the School Board has complied with applicable laws and regulations.

Budgetary Controls

The School Board maintains adequate budgetary controls. Annually, the School Board adopts a budget and approves the related appropriations for all funds. The budget for the Capital Projects Funds is prepared on a project basis and adopted annually to include carry-over of the prior years' incomplete projects. As a result, budgetary comparisons for the Capital Projects Funds are not presented in these statements. The objective of budgetary controls is to ensure compliance with the annual appropriated budget, including all subsequent amendments, approved by the School Board. The School Board maintains an encumbrance accounting system as one technique of accomplishing budgetary control. During the fiscal year, monthly budgetary reports detailing the adopted or amended budget and the remaining budget available are reviewed by all levels of management. A quarterly financial review is presented to the School Board which highlights and explains revenue and expenditure developments and recommends budget revisions as necessary.

For the year ended June 30, 1998, some funds had actual expenditures over appropriations at the functional level. However, at the fund level, appropriations were adequate to cover all expenditures. All expenditures over appropriations at the functional level are considered immaterial.

The School Board produced a Unified Budget that included all significant funds in one document to facilitate public and administrative review. The Unified Budget was adopted in a manner that attempted to relate budgeting of available funds to the priorities of the Lafayette Parish School Board. The School Board identified its priorities prior to assembling the draft budget. After receipt of the School Board priorities, the Administration was given the opportunity to 1) identify new programs that related to the identified priorities, and 2) identify existing programs that address the articulated priorities. A dialogue ensued between the School Board and the Administration regarding items that should be included or excluded from the budget. Eventually, the final proposed budget was developed and presented to the School Board for review and approval. As a result, the budget was not adopted until September 12, 1997, after the fiscal year began. However, Louisiana R. S. 17:88(A) requires parish school boards to adopt the budget no later than September 15th of each year. Therefore, we are in compliance with state statutes.

General Governmental Function

For the fiscal year ended June 30, 1998, General Fund revenues and other sources exceeded expenditures and other uses by \$1,800,180. This is the sixth consecutive year that the school system has shown an excess of revenues over expenditures. We feel that conservative budgeting practices combined with close monitoring of expenditures and increases in tax revenues have led to this pattern of surpluses. To guard against downturns in sales tax revenues, the Board has adopted two separate policies that, in combination, require an unencumbered fund balance equal to 10% of budgeted expenditures. We feel that this effort on the part of the Board reflects a commitment to financial prudence and responsibility.

Revenues from the General Fund totaled \$131,157,002, an increase of 8.0% from the previous fiscal year. The majority of the increase was due to increases in sales taxes of \$1,708,000, property taxes of \$1,804,292 and state funding (Minimum Foundation Program Funding) of \$2,628,951. This is a reflection of the health of the local economy as well as a greater commitment by the State of Louisiana to directly increase teacher salaries. In addition, more sales tax revenue was recognized in the General Fund due to a shift in fiscal policy that limited more

items from the General Fund and less from the Capital Projects Funds. This caused a shift of revenue recognition from the Capital Projects Funds to the General Fund.

General Fund expenditures increased from \$115,893,164 in the previous fiscal year to \$177,842,386 in the current fiscal year, an increase of \$11,149,222 (9.6%). The majority of this increase was due to a 4% raise given to teachers as well as the state-funded teacher pay raise, including benefits, and the expansion and addition of instructional programs.

The net of other financing sources and uses increased from a usage of \$72,162 to a usage of \$1,712,486. This large increase was caused by the transfers to the Self-Funded Construction Fund for asbestos removal and energy management repairs. In addition, \$388,000 was transferred to the Self-Funded Insurance Fund to meet an increase in premiums to employees.

The fund balance of the General Fund increased from the previous fiscal year by \$2,482,668 to \$25,721,711. We originally budgeted expenditures over revenues by \$1,218,647, however we are historically conservative in our estimates of revenue due to the unpredictable nature of sales tax collections. We were aware of the increases in collections, but were apprehensive about adjusting the budget in case of a downturn in the local economy. We believe this conservative position to be fiscally responsible.

Special Revenue Funds recorded revenue of \$24,662,269 an increase of 16.3% from the previous fiscal year. The majority of this increase is due to large increases in technology and vocational grant funds due to a concerted effort by the district to pursue such funding.

Debt Service Funds recorded revenue of \$7,628,288, an increase of 11.8% from the previous fiscal year. This represents the initial required increased funding of the sinking fund's additional obligations due to the issuance of new debt in April, 1998.

Capital Projects Funds reported revenue of \$6,641,448 which was a decrease of 14.9% from the previous fiscal year. This was caused by an effort to use the Capital Projects Funds for only large projects and finance most equipment from the General Fund. As a result, sales tax revenues formerly recorded and expended in the Capital Projects Funds are now recorded and expended in the General Fund.

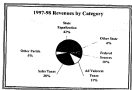
The following schedules present a summary of revenues and expenditures of governmental and expendable trust funds for the year ended June 30, 1998, and the percentage increase (decrease) from the previous year.

Among parish sources, the greatest increase was a 18.7% increase in sales tax revenue. This is attributable to expansion of the local economy over last year. The increases in ad valorem taxes of 3.3% is also a sign of our robust economy and the corresponding increase in construction and property values. The increase in other parish revenues of 8.9% was caused by increases in interest income in the Capital Projects Funds due to the infusion of cash available for investment from the issuance of \$60,000,000 of bonds on April 1, 1998.

Revenue Source	Amount	Percent of Total	Increase (Decrease) From 1997	Percent Increase (Decrease)
Public Sources				
All Veterans Fees	17,962,131	16.6%	966,179	5.6%
State Fees	47,902,296	22.4%	6,670,641	16.0%
Other	8,105,713	4.0%	85,872	1.1%
Total Public Sources	\$ 73,970,140	33.0%	\$ 6,722,692	9.1%
State Sources				
Equity/Grants	\$ 81,784,364	41.3%	\$ 1,665,121	2.0%
Other	1,225,511	0.7%	1,044,488	85.2%
Total State Sources	\$ 83,009,875	42.0%	\$ 2,709,609	3.3%
Federal Sources				
	\$ 11,480,776	5.4%	\$ 29,641	0.3%
Total Revenue	\$ 168,460,791	100.0%	\$ 11,761,941	7.0%

State revenue sources increased 6.88% from the previous fiscal year. The increase in equalization payments of 3.87% was basically due to the funding of state - mandated teacher raises. Other state sources increased 47.20% due to large increases in grants for vocational education, technology and K-3 reading

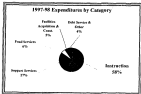
programs. The increase in federal sources is primarily due to additional funding for various programs directed toward economically disadvantaged students.

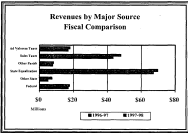
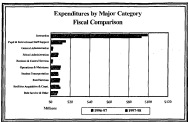


Expenditures	Amount	Percent of Total	Amount From FY87	Percent of Increase (Decrease)
Instruction				
Regular Salaries	\$ 44,711,034	56.34%	\$ 44,711,034	5.00%
Special Education Programs	11,411,405	14.50%	1,000,000	1.00%
Special Programs	7,481,240	9.48%	400,000	4.00%
Other	7,111,480	9.01%	1,100,000	10.00%
Total Instruction	\$ 69,715,159	88.33%	\$ 47,211,034	4.00%
Support Services				
Food Service	6,131,000	7.80%	170,000	2.80%
Accountant/Budget Support	8,790,000	11.10%	2,400,000	22.00%
Capital Maintenance	2,770,000	3.50%	151,000	5.00%
School Administration	7,790,000	9.88%	400,000	4.00%
Business Services	1,260,000	1.60%	140,000	10.00%
Operations & Maintenance	10,710,000	13.60%	450,000	4.00%
Student Transportation	7,430,000	9.40%	1,000,000	1.00%
Physical Services	1,070,000	1.36%	100,000	10.00%
Total Support Services	\$ 50,251,000	63.67%	\$ 30,000,000	10.00%
Plant Services	\$ 6,000,000	7.64%	\$ 6,000,000	5.00%
Community Services	\$ 0,000	0.00%	\$ 0,000	0.00%
Facilities Acquisition & Const.	\$ 600,000	0.76%	\$ 600,000	100.00%
Debt Service	\$ 8,000,000	10.17%	\$ 8,000,000	0.00%
Total Expenditures	\$ 79,396,159	100.00%	\$ 53,811,034	5.00%

costs of such use. The increase in debt service was due to the first principal payment on certificates of indebtedness from the Capital Improvements Fund issued in the previous fiscal year.

The overall increase in expenditures was 7.34%. In terms of percentages, the greatest increase was in instructional staff support and other instruction which was caused by the expansion of the large increase in grant funds for teacher technology training and for six K-3 reading initiatives. The increase in Business Services was due to the purchase of two new, large, high volume copiers for system wide use. These new copiers will allow stacking of copies by department which will allow us to better track use of the machine and better allocate the





Fiduciary Fund Types

The Expendable Trust Funds are used to account for receipts and disbursements related to student scholarships, loans, and awards. Our Agency Funds are used to account for the collection and distribution of sales and use taxes collected by the School Board on its own behalf and on the behalf of the Lafayette Parish Consolidated Government and other taxing authorities within Lafayette Parish. The School Activity Fund accounts for individual school receipts on deposit in various bank accounts.

Interest Service Funds

The Group Self-Insurance Fund is used to account for receipts accumulated to provide group health insurance coverage to full-time employees and retirees of the Lafayette Parish School Board. The fund experienced a small net income for the current fiscal year of \$52,297, as compared to a net loss of \$680,200 for the previous fiscal year. The positive performance of the fund for this year can be attributed to a \$500,000 transfer from the General Fund and an increase of the deductibles to \$500 effective January 1, 1998. As utilization of the plan increases, along with the expected increase in health care costs, management will continue to explore benefit design options as we face the challenge of weighing benefit changes against a premium increase.

Debt Administration

The Lafayette Parish School System has two Debt Service Funds. Consolidated School District # 1 accumulates funds generated by the collection of property taxes to pay all debt issued with property taxes as the dedicated source of funding. The Sales Tax Revenue Bond Fund accumulates funds by the collection of sales taxes to pay all debt issued with sales taxes as the dedicated source of funding. Both funds collect revenues from the entire parish. School District # 1 retired principal of \$429,040 during the current fiscal and paid \$211,063 of interest. The Sales Tax Revenue Bond Fund retired \$2,980,800 during the current fiscal year and paid \$1,916,260 of interest. Both funds will utilize their respective fund balances to pay future principal and interest.

In April of 1998 the School District issued \$80,800,000 in sales tax revenue bonds to provide for the construction of three new elementary schools, one new middle school, and wing additions and new improvements at three other sites. All four new schools are scheduled to open in September of 1999. The opening date for all schools has been delayed for next year to accommodate the opening of the new school sites.

In December of 1997, a trip was made to New York City by the Superintendent, two Board members, and key financial personnel to present updated economic information to the rating agencies. The purpose of the trip was to get a better bond rating and reduce interest costs for the 1998 bond issue.

The Lafayette Parish School Board bonds are rated as follows:

	Moody's Investors Services	Standard & Poor's Ratings Service
School District # 1	A2	A
Sales Tax Revenue Bonds	A2	A+

Cash Management

The Administration's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Cash temporarily idle during the year was invested in interest-bearing demand deposits, certificates of deposit and investments backed by the U. S. Government or its agencies. The School Board has funds invested in the Louisiana Asset Management Pool (LAMP). LAMP is an investment pool established as a cooperative endeavor to enable Louisiana public entities to aggregate funds for investment. The pool includes only securities and other instruments that are permissible under Louisiana State Law. The pool allows daily access to funds without penalty or fee for transfer, deposit or withdrawal. It has paid rates consistently higher than conventional investments otherwise available to the School Board. A member of the School Board's financial administration is currently serving on the LAMP Executive Board of Directors. This representation should help assure continued success and quality of the program.

In an ongoing effort to improve efficiency and reduce costs in 1998 the School Board requested new proposals for banking services. Upon review of the responses it was clear that Hibernia National Bank had the best proposal with the lowest cost and highest interest rate available on checking accounts. In May of 1998, the School Board changed its banking institution from Bank One to Hibernia National Bank. This change should help reduce banking costs and increase interest income on all money in Hibernia checking accounts. The banking contract with Hibernia is for three years, with two School Board options to extend the contract for an additional year.

Risk Management

The School Board has a risk and benefits manager on staff whose duties include system-wide safety, health care management, property and casualty, and workers' compensation. As a result, we are proactive in reviewing our trends to ensure that claims management is effective. Further, when necessary, we pursue independent evaluation of claims. Part of our risk management program is site-based loss prevention, to minimize liability losses. Finally, we continue our commitment to review all operations in light of claims experience with an eye toward reducing losses.

In the current fiscal year the deductible for property insurance is \$500,000, general liability and workers' compensation are \$250,000 each, and auto liability is \$100,000. A fund balance of \$1,000,000 has been set up in the General Fund to provide funding for any claims that may arise, up to the amount of the deductible.

Financial Concerns

As of June 30, 1998, the School Food Service Fund experienced a deficit of \$881,704 which was primarily caused by startup costs associated with the establishment of a food service warehouse and the upgrading of kitchen equipment throughout the system. As a result, we have a negative, unreserved, undesignated fund balance of \$179,313. However, the fund still has a positive total fund balance of \$187,962. Administration is closely monitoring expenditures of this fund in order to increase the unreserved, undesignated fund balance. We believe that the establishment of the warehouse will eventually reduce costs by allowing greater competition among bidders of food products and supplies by eliminating the need to require delivery to individual school sites.

During the current fiscal year, the School Board transferred \$500,000 from the General Fund to the Group Self-Insurance Fund to avoid an increase in premiums for the plan. In order to avoid the future necessity of such transfers, premiums were increased on October 1, 1998. In addition, many plan design changes will become effective on January 1, 1999. These changes should help the plan become more financially self-sufficient in the coming fiscal year.

Economic Condition and Outlook

The Lafayette Parish School System is contiguous with the boundaries of Lafayette Parish. It is located in the south-central part of the state of Louisiana in a unique part of the country known as Acadiana. Besides the city of Lafayette, which is the parish seat, there are five municipalities: Broussard, Cameron, Deane, Scott, and Youngsville.

Lafayette is the focal point of Acadiana, an eight-parish metro-terrain area with a population exceeding 600,000. It is the financial, service, medical, educational, cultural, and retail capital of Acadiana. Lafayette is recognized as the administrative, engineering, production and marketing capital of the coastal-offshore, and inland petroleum operations of Louisiana. Lafayette is the home of the University of Southwestern Louisiana (USL), the second largest university in the state with just under 17,000 students in attendance.

Retail sales in Lafayette Parish have increased each year for the past six fiscal years, including the most recent year of 1993/1998, which finished with an increase of 11.2%. Sales are categorized into ten groups: food; apparel; general merchandise; automotive; furniture and home furnishings; building and contractors; miscellaneous services; manufacturers; utilities; and miscellaneous. All of these groups showed an increase, with the general merchandise and building and contractors groups experiencing the largest increases. Future building growth, as measured by the dollar value of interstate building permits, increased 3.7% for fiscal year 1998/1999, compared to an increase of 23.1% for the 1996/1997 fiscal year.

The Lafayette Parish School Board has experienced an increase of \$995,918 in property tax revenue for the current fiscal year. This again is an indication of the healthy economy that has caused an increase in construction activity and property values in the parish. The parish has experienced the addition of many new restaurants and retail centers, further establishing Lafayette as the retail hub of the eight parish area known as Acadiana.

Lafayette Parish's entertainment arena, the Cajundome, has plans for a major expansion of the complex with the addition of an adjacent convention center and hotel. The arena already hosts

two extremely successful professional minor league sports teams, one for hockey and the other for indoor soccer. A minor league baseball team was also added last year and has proven to be very popular. This should further establish Lafayette as the sports and entertainment hub of the region and an attractive convention and tourist destination for the south. This should have a positive impact on both sales-tax collections and property values within the parish.

In an effort to diversify the parish economy and make it less vulnerable to potential changes in the petroleum industry, economic development efforts have been concentrated on diversification. Tourism has been an area of great effort and has been very successful. With emphasis on Louisiana's unique french heritage, music, and food, Lafayette ranks second only to New Orleans in state hotel occupancy percentages. Our overnight tax receipts are up 8.5% over last year and 23% over the previous year. Five new hotels are now either planned or under construction. Another area of concentration is exports. Lafayette metropolitan area topped \$262.3 million in export sales in 1991, which is more than double that of 1990. Lafayette's commitment to growing exports is evidenced by the fact that we are one of the few cities of our size to establish an international trade office. Our office is also one of the first to exist in the state of Louisiana.

The Lafayette real estate market is also very healthy. In June of 1998, the apartment vacancy rate was at 4.8% and Class-A office vacancy stood with just 7% of the available space unoccupied. This property has enjoyed an increase in planned apartment and office complexes. The result of all this construction should have an additional positive impact on sales and property tax collections.

Major Initiatives

The Lafayette Parish School Board strives to remain a leader in educational excellence. Its mission is to develop individuals who are critical thinkers, respectful of individual uniqueness and worth, technologically superior, and prepared to meet the challenges of society through innovative, comprehensive learning experiences that are inclusive of the unique resources of our culturally diverse community. The following highlighted programs and initiatives are just some ways in which Lafayette Parish Schools accomplish that mission:

Highlights Section

In this year's Consolidated Annual Financial Report, we have introduced a collection of "highlights" in the beginning of the report. We hope that the highlights provide a visually appealing review of some of the accomplishments and events that took place during the year. Please refer to the highlights for initiatives that may not be mentioned below.

Accreditation

Lafayette Parish is very proud to be the first Louisiana school system to have earned accreditation of all its schools by the Southern Association of Colleges and Schools. The School Board strives to uphold the high standards of the Southern Association and maintain this valued accreditation.

Adopt-a-School

Our schools participate with area businesses in a program called "Adopt-a-School." The program encourages businesses to share their resources of time, money, and personnel to support the education of the parish's children and the school system.

Gifted and Talented Program

To meet the needs of our many gifted and talented students in the parish, specialized programs of learning are available at all grade levels. In addition, the school board provides an Arts Academy Magnet School for students wanting to develop and enhance their artistic skills.

Vocational Program

For students who desire vocational skills, a state-of-the-art, vocational-technical education is available. "Tech Prep 4+2" is a program that links parish high schools with the Lafayette Regional Technical Institute and prepares students for positions in a technology-driven market. After following a specific plan of study, high school graduates are qualified for technology-oriented employment or post secondary education.

Library Automation

All libraries are now equipped with student research centers. These centers include computers, digital cameras, digital cameras and printers. This technology is used to conduct electronic searches and aid research efforts on the part of our students in this information-rich, global society.

Technology

In an effort to integrate technology into the classroom we have installed over 14 model classrooms in the current year with another 30 planned for next year. These model classrooms each contain four computers, a printer, TV, VCR and presentation system. These model classrooms can turn the classroom into a powerful learning environment. Teachers become information managers who provide and facilitate interactive, collaborative learning activities at all grade levels. At the same time teachers become learners, and role models for learning for the students.

Independent Audit

The financial statements of the Lafayette Parish School Board for the year ended June 30, 1998 have been audited by independent certified public accountants as required by state statute. The accounting and auditing firm of Nobles, Champagne, Elvess and Rainey, LLC was selected by the School Board to perform the fiscal year 1998 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act and related Office of Management and Budget (OMB) Circular A-133. The auditors' opinion has been included as part of this Comprehensive Annual Financial Report.

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the Lafayette Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1997, which is the fifth year we have received this award. The *Certificate of Achievement* is a prestigious national award recognizing excellence with the highest standards for preparation of state and local financial reports.

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lafayette Parish School
Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1997

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



Spice K. Switzky
President

Jeffrey L. Case
Executive Director

In order to be awarded a *Certificate of Achievement*, a governmental unit must publish an easily readable and efficiently organized *Comprehensive Annual Financial Report*, which conforms *uniformly* to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A *Certificate of Achievement* is valid for only a period of one year. We believe our current report continues to conform to *Certificate of Achievement* program requirements, and we are submitting it to the GFOA to determine eligibility for another certificate.

ASBO Certificate of Excellence

The Association of School Business Officials of the United States and Canada (ASBO) awarded a *Certificate of Excellence in Financial Reporting* to the Lafayette Parish School Board for our *Comprehensive Annual Financial Report* for the fiscal year ended June 30, 1997, the 8th year we have received this award.

The award certifies that the recipient school system has presented its *Comprehensive Annual Financial Report* to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO.

Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting.

A *Certificate of Excellence* is valid for a period of only one year. We believe our current report continues to conform to *Certificate of Excellence* program requirements, and we are submitting it to ASBO to determine eligibility for another certificate.

Acknowledgments

The preparation of this report was made possible by the dedicated efforts of the Finance Department staff. Each member has our sincere thanks and appreciation for the contributions made in preparation of this report. We commend the Superintendent and the members of the School Board for their interest and support in planning and conducting the financial operations for the Board in a responsible and progressive manner.

Thanks are extended to our Communications Department staff, our Technology Center staff for the investment and use of their equipment, and to Wendy Hallinger for her expertise in editing. Special appreciation is expressed to Jacqueline Lewis for her efforts and dedication that helped make this report more visually pleasing and professional.

Finally, we would like to offer special recognition to accountants Carol Collins, Kandy Guillen, Ben Bernard, Polly Grewer, and John Dominguez, employed by the School Board, whose efforts and contributions made the preparation of the 1998 Consolidated Annual Financial Report a success.

Respectfully submitted,




John A. Gaudin, CPA, MBA
Assistant Superintendent of Finance

and,



Matthew W. Dugas, CPA
Director of Finance

and,



Stephanie N. Richard
Senior Accountant

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ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

LAYFAYETTE PARISH SCHOOL BOARD

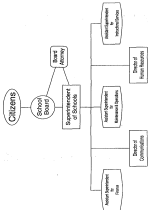
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1997

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

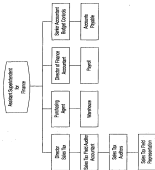
John P. ...
President

...
Executive Director

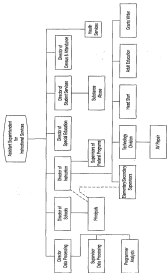
LAFAYETTE PARISH SCHOOL BOARD ORGANIZATIONAL CHART



LAFAYETTE PARISH SCHOOL BOARD ORGANIZATIONAL CHART



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LAFAYETTE PARISH SCHOOL BOARD ORGANIZATIONAL CHART



Lafayette Parish School Board

Principal Officials

School Board Members

(All Board Members are in office for the same four-year term:
January 1, 1995 through December 31, 1998)



(From left to right - Beverly Wilson, Vice-President, District 6;
Kay Gibson, President, District 9.

Left to right - Ricky Hardy, District 5; Carl LaCombe, District 2;
DeAnne L. Henke, District 8; Dr. Michael Zolenski, Superintendent and
Board Secretary, District 7; David Thibodeaux, District 7; Michael Hefner, District 3;
John Paul Gaudy, District 1; Edward J. Sims, District 4

Lafayette Parish School Board

Administrative Officials

Michael Zolkoski, Ph.D.

Superintendent

Jules A. Gaudin, CPA, MBA

Assistant Superintendent of Finance

Jerri Caillier

Assistant Superintendent of
Instructional Services

--Vacant--

Assistant Superintendent of
Maintenance & Operations

Financial Section



KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

1. Bayou Terrace, Suite 200
Metairie, Louisiana 70002
Phone: 833-8771
www.kcsr.com
Metairie, Louisiana 70002

1. The Woodlands, Suite 200
The Woodlands, Texas 77380
Phone: 281-360-1100
www.kcsr.com
The Woodlands, Texas 77380

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The Woodlands, Texas 77380
Phone: 281-360-1100

INDEPENDENT AUDITORS' REPORT

Dr. Michael Zalkovsk, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the accompanying general purpose financial statements of the Lafayette Parish School Board (the School Board), and the combining, individual fund and account group financial statements of the School Board, as of and for the year ended June 30, 1998, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of Office of Management and Budget (OMB) Circular A-133, "Audit of State and Local Governments." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the 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 financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Lafayette Parish School Board as of June 30, 1998, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Lafayette Parish School Board, as of June 30, 1998, and the results of operations of each fund and the cash flows of the proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated October 29, 1998 on our consideration of the School Board's internal control over financial reporting and our tests on its compliance with certain laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole and on the combining, individual fund and account group financial statements. The accompanying individual fund schedules and account group schedules and the information included in the Single Audit Sections in the Table of Contents, is presented for purposes of additional analysis and is not a required part of the financial statements of the Lafayette Parish School Board. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose, combining, individual fund, and account group financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
October 28, 1998

General Purpose Financial Statements

General Purpose Financial Statements provide a financial overview of the School Board's operations. The financial statements present the financial position and operating results of all funds and account groups as of June 30, 1998.





LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

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

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Assets:				
Cash and interest-bearing deposits	\$ 4,076,209	\$1,293,139	\$ 86,378	\$ 692,832
Investments, at cost	22,171,091	-	11,506,464	69,364,999
Receivables -				
Accounts	21,899	-	-	-
Accrued interest	4,521	-	-	-
Due from other funds	11,484,181	42,043	479,928	91,000
Due from other governmental agencies	508,480	4,389,541	4,000	-
Other	-	18,281	-	17,863
Prepaid items	628,312	-	-	-
Inventories, at cost	501,689	423,614	-	-
Property, plant and equipment -				
Land	-	-	-	-
Buildings and improvements	-	-	-	-
Furniture and equipment	-	-	-	-
Construction in progress	-	-	-	-
Other debits:				
Amount available for debt service	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	<u>\$41,896,186</u>	<u>\$9,276,066</u>	<u>\$12,082,792</u>	<u>\$69,029,811</u>

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals	
		General Fund Assets	General Long-Term Debt	(Miscellaneous Only)	
				1998	1997
Normal Service	Trust and Agency				
\$1,346,739	\$ 2,334,832	\$ -	\$ -	\$ 12,570,193	\$ 12,603,623
2,690,577	9,690,147	-	-	146,699,287	38,993,349
13,886	-	-	-	37,869	37,864
-	-	-	-	4,507	12,194
-	-	-	-	12,231,408	8,896,793
-	-	-	-	6,631,874	4,434,681
-	-	-	-	37,278	23,689
-	-	-	-	836,317	899,683
-	-	-	-	1,334,218	793,761
-	-	4,487,383	-	4,487,383	3,787,693
-	-	111,399,783	-	111,399,783	189,693,478
-	-	18,236,473	-	19,206,679	16,340,340
-	-	4,743,814	-	4,943,894	1,778,674
-	-	-	12,683,500	12,683,508	8,731,629
-	-	-	95,693,330	95,693,338	45,208,299
<u>\$4,381,200</u>	<u>\$12,821,819</u>	<u>\$108,240,216</u>	<u>\$108,176,840</u>	<u>\$199,890,292</u>	<u>\$270,771,741</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Combined Balance Sheet - All Fund Types and Account Groups (Continued)
June 30, 1998

	Governmental Fund Types			
	(General)	Special Revenue	(Self- Service)	Capital Projects
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities:				
Accounts payable	\$ 1,348,850	\$ 846,526	\$ -	\$ 183,619
Contracts payable	-	-	-	1,552,865
Warrants payable	-	52,840	-	221,680
Accrued salaries payable	5,825,804	-	-	-
Claims payable	1,888,961	-	-	-
Due to other funds	124,317	7,790,950	3,890	21,006
Due to other governmental units	-	902	-	-
Deferred revenues	-	270,542	-	-
Accrued liabilities	1,365,110	-	-	-
Deposits payable	17,128	-	-	-
School activity funds payable	-	-	-	-
General obligation bonds payable	-	-	-	-
State tax revenue bonds payable	-	-	-	-
Lease revenue bonds payable	-	-	-	-
Certificates of indebtedness payable	-	-	-	-
Competition revenues payable	-	-	-	-
Total liabilities	<u>\$ 10,108,671</u>	<u>\$ 9,993,418</u>	<u>\$ 3,890</u>	<u>\$ 2,155,581</u>
Equity and other credits:				
Investment in general fund assets	-	-	-	-
Retained earnings - unreserved	-	-	-	-
Fund balances, (deficit) -				
Reserved	4,991,286	285,879	12,021,892	20,693,973
Unreserved	1,291,793	-	-	26,093,789
Designated	18,489,472	(205,421)	-	-
Undesignated	-	-	-	-
Total equity and other credits	<u>\$ 23,772,551</u>	<u>\$ 281,458</u>	<u>\$ 12,021,892</u>	<u>\$ 46,787,762</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	<u>\$ 23,881,222</u>	<u>\$ 10,274,876</u>	<u>\$ 12,116,782</u>	<u>\$ 48,943,343</u>

The accompanying notes are an integral part of this statement.

Proprietary Fund Type	Fiduciary Fund Type Trust and Agency	Account Groups		Totals (Blended/Combined Only)	
		General Fixed Assets	General Long-Term Debt	1999	2001
\$	\$	\$	\$	\$	\$
71,004	-	-	-	2,503,888	1,041,099
-	-	-	-	1,552,845	518,688
-	-	-	-	183,483	281,177
3,583,018	-	-	-	2,325,094	2,413,179
284,710	4,070,000	-	-	3,988,977	3,889,718
-	4,084,908	-	-	13,226,418	8,858,762
1,840,128	-	-	-	4,083,822	3,494,315
-	-	-	-	1,313,962	1,196,874
-	-	-	-	7,240,710	8,318,688
-	-	-	-	17,128	17,380
-	2,145,111	-	-	2,145,111	2,285,349
-	-	-	3,483,000	3,489,000	6,113,000
-	-	-	94,521,000	94,125,000	27,455,000
-	-	-	4,983,000	4,905,000	3,205,000
-	-	-	1,830,000	1,318,000	2,658,000
-	-	-	1,641,848	1,640,848	1,739,515
<u>3,984,000</u>	<u>12,195,121</u>	<u>-</u>	<u>108,376,848</u>	<u>133,213,162</u>	<u>83,323,493</u>
-	-	109,567,174	-	109,567,174	130,882,386
607,147	-	-	-	607,147	624,879
-	20,898	-	-	48,026,178	34,718,071
-	-	-	-	27,680,462	34,617,719
-	-	-	-	16,138,049	14,626,146
<u>607,147</u>	<u>20,898</u>	<u>109,567,174</u>	<u>-</u>	<u>243,379,162</u>	<u>176,479,211</u>
<u>\$4,591,147</u>	<u>\$12,216,019</u>	<u>\$109,567,174</u>	<u>\$108,376,848</u>	<u>\$166,592,324</u>	<u>\$219,792,704</u>

LAFAYETTE PARISH SCHOOL BOARD
Bossier, Louisiana

Condensed Statement of Revenues, Expenditures and Changes in Fund Balances -
All Governmental Fund Types and Expendable Trust Funds
Year Ended June 30, 1999

	Governmental Fund Types			
	General	Special Revenues	Enterprise	Capital Projects
REVENUES				
Permitted sources:				
Admission fees:	\$ 14,836,588	\$ -	\$ 1,091,787	\$ -
Sales taxes:	35,433,263	-	5,495,007	1,888,036
Other:	1,643,373	2,497,533	463,458	1,000,125
Total permitted sources:	51,913,224	2,497,533	7,050,252	2,888,161
State income:	75,384,484	3,975,243	-	-
Federal sources:	90,884	1,089,783	-	-
Total revenues:	127,378,092	6,562,559	7,050,252	2,888,161
EXPENDITURES				
Current:				
Instruction -				
Regular programs:	61,296,499	-	-	37,684
Special education programs:	26,173,261	1,441,194	-	-
Vocational education programs:	1,893,199	714,584	-	-
Other instructional programs:	1,067,568	782,418	-	236,879
Special programs:	33,356	1,802,000	-	297,244
Adult and continuing education programs:	-	418,244	-	-
Support services -				
Plant support services:	5,136,741	782,383	-	-
Instructional staff support services:	1,837,851	4,668,963	-	394,953
General administration:	2,684,524	13,881	13,821	88,481
Central administration:	7,636,883	15,823	-	61,543
Business services:	839,244	61,418	-	646,649
Operation and maintenance of plant services:	4,288,674	278,123	-	757,883
Student transportation services:	3,444,675	63,246	-	173,386
Contract services:	1,683,125	-	-	76,258
Non-instructional services -				
Food services:	235,238	827,596	-	-
Community service projects:	111,046	-	-	-
Facilities acquisition and construction:	-	37,200	-	1,646,259
Other services:				
Principal salaries:	868,899	-	2,236,699	848,000
Interest and fiscal charges:	236,259	-	2,271,071	895,000
Excess or deficit debt:	-	-	-	134,365
Total expenditures:	117,243,991	21,229,541	5,811,790	11,844,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES				
	10,134,101	(1,766,982)	1,238,462	(1,956,383)
OTHER FINANCIAL SOURCES (USES)				
Proceeds from issuance of debt for bond:	-	-	1,666,667	64,861,691
Proceeds from the issuance of certificates of indebtedness:	-	-	-	-
Proceeds from sale of fixed assets:	-	-	-	-
Operating transfers in:	832,888	782,744	211,221	1,137,284
Operating transfers out:	(2,264,499)	(261,888)	(666,211)	(2,139,828)
Inter-fund financing (source used):	1,733,464	77,286	3,642,965	37,886,461
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES LESS AND OTHER USES				
	2,482,054	(768,240)	4,226,442	38,821,798
FUND BALANCES, BEGINNING				
	26,111,011	1,546,752	7,644,867	11,668,456
FUND BALANCES, ENDING				
	\$ 28,593,065	\$ 778,512	\$ 11,871,309	\$ 48,688,596

The accompanying notes are an integral part of this statement.

Primary Fund Type Description	Total	
	(Measurements Only)	
	2007	2008
	\$ 17,000,000	\$ 16,000,000
	47,000,000	48,200,000
	8,000,000	7,500,000
<u>1,000</u>	<u>74,000,000</u>	<u>68,000,000</u>
	70,000,000	71,000,000
	10,000,000	10,000,000
<u>1,000</u>	<u>80,000,000</u>	<u>81,000,000</u>
	60,000,000	50,000,000
	20,000,000	20,000,000
	1,000,000	1,000,000
	4,000,000	4,000,000
	5,000,000	5,000,000
	100,000	100,000
	8,000,000	8,000,000
	1,000,000	1,000,000
	2,000,000	2,000,000
	1,000,000	1,000,000
	1,000,000	1,000,000
	10,000,000	10,000,000
	7,000,000	7,000,000
	1,000,000	1,000,000
	8,000,000	8,000,000
	11,000,000	11,000,000
	8,000,000	8,000,000
	8,000,000	8,000,000
	2,000,000	2,000,000
	100,000	-
<u>75</u>	<u>170,000,000</u>	<u>170,000,000</u>
<u>1,000</u>	<u>1,000,000,000</u>	<u>1,000,000,000</u>
	80,000,000	-
	-	1,000,000
	-	20,000
	5,000,000	1,000,000
	10,000,000	10,000,000
	20,000,000	20,000,000
<u>1,000</u>	<u>200,000,000</u>	<u>200,000,000</u>
<u>20,000</u>	<u>40,000,000</u>	<u>40,000,000</u>
<u>21,000</u>	<u>1,000,000,000</u>	<u>1,000,000,000</u>

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

Consolidated Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - General, Special Revenues and Debt Service Funds
Year Ended June 30, 1998

	General Fund (GAAP Basis)		Change - Favorable / Unfavorable
	Budget	Actual	
REVENUES			
Payroll accounts:			
All-volunteer team	\$ 44,741,283	\$ 44,826,488	\$ 85,205
Sales taxes	14,024,814	13,423,123	(601,691)
Other	3,782,892	3,654,120	(128,772)
Total payroll accounts	62,548,989	61,903,731	(645,258)
State accounts	71,484,823	73,188,616	1,703,793
Federal accounts	79,000	79,444	444
Tuition/fees	1,048,759	1,117,282	68,523
	<u>\$ 135,861,571</u>	<u>\$ 136,397,076</u>	<u>\$ 535,505</u>
EXPENDITURES			
Current:			
Instruction -			
Regular programs	44,792,484	44,286,496	505,988
Special education programs	60,863,346	61,770,261	(906,915)
Vocational education programs	1,229,844	1,229,148	696
Other instructional programs	4,178,714	4,087,568	91,146
Special programs	-	-	-
Adult and continuing education programs	22,724	22,180	544
Support services -			
Payroll support services	5,861,268	5,738,761	1,22,507
Instructional staff support services	4,341,171	4,037,183	3,033,988
Central administration	1,246,204	1,034,183	212,021
School administration	1,840,243	1,826,883	13,360
Business services	1,044,680	938,288	1,06,392
Operations and maintenance of plant services	8,788,729	9,088,628	(299,899)
Student transportation services	2,249,020	2,424,672	(175,652)
Central services	1,441,648	1,021,111	420,537
Non-instructional services -			
Food services	244,874	233,228	11,646
Community service programs	111,190	111,190	-
Facilities acquisition and construction	-	-	-
Debt service			
Principal payments	100,000	100,000	-
Interest and bond charges	288,637	274,232	14,405
Total expenditures	<u>146,714,333</u>	<u>147,683,969</u>	<u>(969,636)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 89,247</u>	<u>\$ 713,107</u>	<u>\$ 623,860</u>
OTHER FINANCING SOURCES (USES)			
Parents fees (income of various funds)	-	-	-
Operating transfers to	371,323	502,888	131,565
Operating transfers out	(1,034,678)	(1,284,499)	249,821
Total other financing sources (uses)	<u>(663,355)</u>	<u>(781,611)</u>	<u>118,256</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ 229,892</u>	<u>\$ 931,496</u>	<u>\$ 701,604</u>
FUND BALANCES, BEGINNING		<u>76,225,823</u>	
FUND BALANCES, ENDING		<u>\$ 77,157,319</u>	

The accompanying notes are an integral part of this statement.

General Services Funds (Other GASB Funds)

Public Service Funds (GASB Funds)

General Services Funds (Other GASB Funds)			Public Service Funds (GASB Funds)		
Budget	Actual	Variance	Budget	Actual	Variance
		(Favorable/Unfavorable)			(Favorable/Unfavorable)
\$ -	\$ -	\$ -	\$ 909,543	\$ 1,009,787	\$ 100,244
1,009,000	1,007,043	(1,957)	837,733	839,917	22,184
-	-	-	170,000	469,870	299,870
<u>1,009,000</u>	<u>1,007,043</u>	<u>(1,957)</u>	<u>1,009,543</u>	<u>1,319,704</u>	<u>310,161</u>
1,070,000	1,070,000	0	-	-	-
<u>11,548,850</u>	<u>11,548,850</u>	<u>0</u>	<u>4,755,000</u>	<u>5,089,700</u>	<u>334,700</u>
21,089,843	21,077,843	(12,000)	-	-	-
-	-	-	-	-	-
1,100,000	1,100,000	0	-	-	-
700,000	700,000	0	-	-	-
700,000	700,000	0	-	-	-
4,000,000	4,007,000	7,000	-	-	-
400,000	400,000	0	-	-	-
700,000	700,000	0	-	-	-
4,070,000	4,007,000	(63,000)	-	-	-
10,000	10,000	0	80,000	80,000	0
10,000	10,000	0	-	-	-
60,000	60,000	0	-	-	-
270,000	270,000	0	-	-	-
60,000	60,000	0	-	-	-
-	-	-	-	-	-
9,000,000	9,000,000	0	-	-	-
10,000	10,000	0	-	-	-
-	-	-	1,000,000	1,000,000	0
-	-	-	1,100,000	1,100,000	0
<u>24,877,843</u>	<u>24,865,843</u>	<u>(12,000)</u>	<u>1,870,113</u>	<u>2,081,200</u>	<u>211,087</u>
<u>(1,750,000)</u>	<u>(1,750,000)</u>	<u>0</u>	<u>200,000</u>	<u>1,175,000</u>	<u>975,000</u>
-	-	-	1,000,000	1,000,000	0
770,744	770,744	0	100,000	100,000	0
(200,000)	(200,000)	0	(170,000)	(169,200)	800,000
<u>477,744</u>	<u>477,744</u>	<u>0</u>	<u>1,730,000</u>	<u>2,069,800</u>	<u>339,800</u>
<u>\$ 250,000</u>	<u>(74,240)</u>	<u>\$ (324,240)</u>	<u>\$ 1,440,113</u>	<u>4,076,000</u>	<u>\$ 2,635,887</u>
-	1,000,000	-	-	1,000,000	-
-	<u>200,000</u>	-	-	<u>1,276,000</u>	-
-	<u>\$ 200,000</u>	-	-	<u>\$ 1,476,000</u>	-

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

**Comparative Statement of Revenues, Expenses and Changes in Retained Earnings -
Proprietary Fund Type
Internal Service Fund
Years Ended June 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
OPERATING REVENUE		
Charges for services	<u>\$ 15,289,888</u>	<u>\$ 14,841,081</u>
OPERATING EXPENSES		
Contractual services	488,264	481,898
Premium payments	618,409	636,948
Claims payments	14,803,718	14,581,362
Other operating expenses	98,707	81,167
Total operating expenses	<u>15,827,106</u>	<u>15,693,715</u>
OPERATING LOSS	(538,017)	(852,709)
NONOPERATING REVENUE		
Interest earned on interest-bearing deposits and investments	<u>160,314</u>	<u>212,368</u>
Less before operating transfers	(487,783)	(640,255)
Operating transfers in:		
Transfer from General Fund	<u>580,000</u>	<u> </u>
NET INCOME (LOSS)	32,297	(468,285)
RETAINED EARNINGS, BEGINNING	<u>624,876</u>	<u>1,263,071</u>
RETAINED EARNINGS, ENDING	<u>\$ 657,167</u>	<u>\$ 624,876</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Composite Statement of Cash Flows
Proprietary Fund Type
Internal Service Fund
Years Ended June 30, 1999 and 1997

	<u>1999</u>	<u>1997</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating loss	\$ (484,017)	\$ (502,799)
Adjustments to reconcile operating income to net cash provided by operating activities -		
Changes in assets and liabilities:		
Increase in receivables	115	2,680
Increase in accounts payable	21,249	2,829
Decrease in claims payable	(195,345)	(195,689)
Increase in deferred revenue	26,847	15,840
Net cash used by operating activities	<u>(719,111)</u>	<u>(656,829)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash received from other funds	176,428	-
Cash paid to other funds	-	(216,779)
Operating transfer from General Fund	200,000	-
Cash flows provided (used) by noncapital financing activities	<u>376,428</u>	<u>(716,779)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on interest-bearing deposits and investments	476,114	711,536
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	133,455	(1,062,072)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	4,084,814	5,146,886
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 4,218,269</u>	<u>\$ 4,084,814</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS FOR STATEMENT OF CASH FLOWS TO THE BALANCE SHEET:		
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD -		
Cash and interest-bearing deposits	788,267	2,988,614
Investments, at cost	3,296,546	2,158,272
Total cash and cash equivalents	<u>4,084,813</u>	<u>5,146,886</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD -		
Cash and interest-bearing deposits	1,076,029	788,267
Investments, at cost	3,092,037	3,296,546
Total cash and cash equivalents	<u>4,168,066</u>	<u>4,084,813</u>
NET INCREASE (DECREASE)	<u>\$ 140,628</u>	<u>\$ (1,062,072)</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements

INTRODUCTION

The Lafayette Parish School Board (School Board) was created by Louisiana Revised Statute (L.R.S.) 17:51 to provide public education for the children within Lafayette Parish. The School Board is authorized by L.R.S. 17:81 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 48 schools within the parish with a total enrollment of 34,264 pupils. 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.

(1) Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying financial statements of the Lafayette Parish School Board (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

Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government.

C. Fund Accounting

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

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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

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

Governmental Fund Types

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

General Fund

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

Special Revenue Funds

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

Debt Service Funds

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

Capital Projects Funds

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). Separate capital projects funds are maintained to account for a portion of the proceeds of a 1% sales tax and general obligation bonds.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Proprietary Fund Types:

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, financial position, and cash flows. The following is the School Board's proprietary fund type:

Internal Service Fund

The Internal Service Fund is used to account for the accumulation of resources for and the payment of benefits by the School Board's group-self-insurance program.

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

Fiduciary Fund 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 Funds

Expendable trust funds are 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).

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.

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

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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

D. Basis of Accounting

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

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

The School Board applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 in accounting and reporting for its proprietary operations unless those pronouncements conflict with or contradict Governmental Accounting Standards Board (GASB) pronouncements.

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 receivable in accord with O.G., 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.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

All valuations 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 such year, and become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are administered by the Lafayette Parish Tax Collector's Office. Such amounts are receivable and available to finance current operations.

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

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

Substantially all other revenues are recorded when received.

Expenditures

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

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

Commitments under construction contracts are recognized as expenditures when 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 resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenues is removed from the balance sheet, and the revenue is recognized.

LAFAYETTE PARISH SCHOOLS BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(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.

E. Budget Function

The proposed budget for 1998 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The proposed fiscal year 1998 budget was formally adopted by the School Board on September 22, 1997. In accordance with R.S. 17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the source of financing them, for the General, Special Revenue, Debt Service and Capital Projects Funds was published in the official journal ten days prior to the public hearing.

The budgets for the General Fund and Debt Service Funds for the fiscal year 1998 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The Special Revenue Funds' budgets for the 1998 fiscal year were prepared on a modified accrual basis, except that several programs which were immaterial in amount were not budgeted. The Capital Projects Funds' budgets were prepared on a project basis and, therefore, are not presented.

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. With the exception of the multi-year projects in the capital projects funds, appropriations lapse at the end of each fiscal year.

The level of control over the budget is exercised at the function or program level for the General and Special Revenue Funds and at the project level for the Capital Projects Funds. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that exceed the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are falling to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments. Amendments to the budget were not material.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund, special revenue funds, and capital projects funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Unencumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget. Encumbrances outstanding at year end are reported as a reservation of fund balance on the balance sheet.

G. Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits includes amounts in demand deposits and time deposits.

H. Investments

Under state law, the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at amortized cost, which approximates fair market value.

I. Short-term Invoiced 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.

J. Inventory

The cost of inventories are recorded as expenditures when consumed rather than when purchased. Entries are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when consumed. Commodity inventory at year end is recorded as a deferred revenue. All inventory items purchased are valued at cost (firms, firm-cost), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

K. Prepaid Items

Payments made in advance for services that will benefit periods beyond June 30, 1998, are recorded as prepaid items.

L. Grant Revenue

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.

M. General Fixed Assets

Land, buildings and improvements, and furniture and equipment are recorded as expenditures in the governmental funds and are capitalized in the general fixed assets account group at historical cost or estimated historical cost, if actual historical cost is not available. Estimated historical cost is calculated based on consumer price index factors. Donated fixed assets are valued at their estimated market value on the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. No depreciation has been provided on general fixed assets, nor has interest or infrastructure been capitalized.

N. Compensated Absences

Teachers and other nine month employees accrue ten days sick leave per year which may be accumulated. Upon retirement, unused accumulated sick leave of up to twenty-five days is paid to employees at the employee's current rate of pay, and accumulated sick leave in excess of twenty-five days is used in the retirement benefit computation as earned service.

All twelve month employees earn from 12 to 18 days of both annual and sick leave each year depending on length of service with the School Board. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to employees at the employee's current rate of pay and accumulated sick leave in excess of 25 days is used in the retirement benefit computation as earned service. Annual leave is accrued at the end of each fiscal year and must be used in the following fiscal year or is lost.

LAFAYETTE PARISH SCHOOLS, BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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. Leave may be granted for rest and recuperation with doctor's certification and for professional and cultural improvement and must be approved by the Board. Due to its restorative nature, sabbatical leave is accounted for as an expenditure in the period taken and no liability is recorded in advance of the sabbatical.

Vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated sick leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts.

In accordance with the provisions of Statement No. 18, of the Governmental Accounting Standards Board, Accounting for Compensated Absences, no liability is recorded for nonvesting 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 for retirement as of June 30, 1998.

At June 30, 1998, employees of the School Board have accumulated and vested \$1,441,889 of compensated absence benefits, which is recorded within the general long-term debt account group since they are not payable from expendable available financial resources. Salary related payments, including the School Board's share of social security taxes, medicare taxes and retirement benefits are not accrued since they are not applicable to sick leave paid upon retirement.

G. Long-Term Obligations

Long-term obligations expected to be financed from governmental funds are accounted for in the general long-term debt account group.

Long-term debt is recognized as a liability of a governmental fund when due or when revenues have been accumulated in the debt service fund for payment only 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.

F. 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.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Q. Statement of Cash Flows

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

R. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that consist of 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 capital equity transfers. All other interfund transfers are reported as operating transfers.

S. Measurement Only - Total Columns

Total columns on the general-purpose financial statements are captioned "measurement only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Metrics are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

T. Comparative Data

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

U. Prior Year Reclassification

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

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(3) Cash and Investments

A. Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit at state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1995, the School Board has cash and interest-bearing deposits (bank balances) totaling \$12,570,191 as follows:

Demand deposits	\$ 1,358,334
Money market accounts	10,348,339
Time deposits	<u>827,708</u>
Total	<u>\$12,570,181</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held by a mutually acceptable third party financial institution in the School Board's name; however, the securities may be released only upon the written authorization of the School Board, which is the lowest credit risk as defined by the Governmental Accounting Standards Board. Deposit balances (bank balances) at June 30, 1995, are secured as follows:

Bank balances	\$ 15,706,699
Federal deposit insurance	\$ 725,797
Pledged securities	<u>14,081,182</u>
Total federal insurance and pledged securities	<u>\$ 15,706,699</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Investments

The Lafayette Parish School Board can invest in direct debt securities of the United States unless such an investment is expressly prohibited by law. The School Board's investments are categorized to give an indication of the level of risk assumed by it at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the Lafayette Parish School Board's name.

Investments in the amount of \$136,699,217 at June 30, 1998 are in the Louisiana Asset Management Pool (LAMAP), a local government investment pool. In accordance with GASB Codification Section 120.105, the investment in LAMAP is not categorized in the three risk categories provided by GASB Codification Section 120.104 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMAP 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 its pool of assets. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2-a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those 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 187 days. The fair market value of investments is determined on a weekly basis to monitor any variances between amortized cost and market value. For purposes of determining participants' shares, investments are valued at amortized cost. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

The carrying amounts and approximate market values of investments are summarized as follows:

Description	Interest Rate	Category	Amortized Cost	Approximate Market Value
Louisiana Asset Management Fund	5.88%	N/A	\$106,689,217	\$106,689,217

(4) Ad Valorem Taxes

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 to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on assessed values determined by the Tax Assessor of Lafayette Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Precinct Fund contributions.

For the year ended June 30, 1998, taxes were levied on property with net assessed valuations totaling \$26,212,480 and were dedicated as follows:

Constitutional school tax	4.39 Mills
Special school maintenance and operational tax	7.37 Mills
Special school improvement tax	5.00 Mills
School operations tax (1993)	10.20 Mills
Total General Fund assessment	31.96 Mills
School District No. 1 (Debt Service Fund)	2.10 Mills
Total assessment	35.66 Mills

Gross taxes levied for the current fiscal year totaled \$18,552,438. After deductions for various portion-distributions and uncollectible taxes, net taxes remitted to the School Board amounted to \$17,818,373.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

44) Due From Other Governmental Agencies

Due from other governmental agencies consisted of the following at June 30, 1998:

State of Louisiana, Department of Education for various appropriations and reimbursements	\$6,417,138
Lafayette Parish Sheriff's Department for collections of property taxes and related interest	68,838
Other municipalities and agencies for various reimbursements	143,898
	<u>\$6,629,874</u>

45) Interfund Receivables/Payables

A listing of interfund receivables and payables, by fund, at June 30, 1998 follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 13,664,187	\$ 134,217
Special revenue funds:		
LA&A Title I	15,138	3,143,473
LA&A Title II, IV and VI	-	231,468
Consolidated Special Education	25,111	393,871
Consolidated Adult Education	-	1,618,366
Consolidated Special Revenue	104	1,254,889
CHM Development Program	-	426,700
School Food Service	-	1,373,888
Indiv service fund:		
Sales Tax Revenue Bond Sinking Fund	479,806	3,980
Capital projects funds:		
Capital Improvements Program	13,383	2,382
1993 Bond Construction	71,515	-
1998 Bond Construction	3,980	-
Self-funded Construction	-	22,604
Fiduciary type fund:		
Sales Tax Fund	-	4,873,080
Internal service fund:		
Group-Term Insurance Fund	-	204,723
	<u>\$ 13,271,495</u>	<u>\$ 12,221,408</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

04 Fixed Assets

The changes in general fixed assets are as follows:

	<u>Balance</u> <u>July 1, 1991</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 1992</u>
Land	\$ 3,107,660	\$ 779,478	\$ -	\$ 4,487,138
Building and improvements	109,691,436	1,388,286	-	111,179,722
Furniture and equipment	16,303,583	4,256,259	(1,021,258)	19,538,475
Construction in progress	1,178,614	5,798,708	(2,544,468)	4,432,854
Total	<u>\$ 130,885,366</u>	<u>\$ 12,223,706</u>	<u>\$ (3,565,726)</u>	<u>\$ 139,543,346</u>

At June 30, 1992, construction in progress of \$4,432,854 consists of various construction projects. The total costs of these projects is estimated to be approximately \$26,537,159.

07 Capital Liabilities

A. General Obligation Bonds

The School Board issues general obligation bonds, secured by all revenues taxes, to provide for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the Board and are generally issued in 20 or 30 year serial bonds. General obligation bonds currently outstanding are as follows:

<u>Issued</u> <u>Amount</u>	<u>Issue</u> <u>Date</u>	<u>Final</u> <u>Maturity</u> <u>Date</u>	<u>Interest</u> <u>Rate</u>	<u>Balance</u> <u>Outstanding</u>
\$ 2,000,000	07/01/88	02/01/98	6.00	\$ 125,000
4,000,000	03/01/88	05/01/98	7.65	290,000
<u>5,515,000</u>	12/01/93	08/01/98	4.40-5.00	<u>3,080,000</u>
<u>\$ 13,515,000</u>				<u>\$ 3,495,000</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Sales Tax Revenue Bonds

The School Board issues sales tax revenue bonds, secured by sales tax collections, to provide for constructing and acquiring capital improvements. These bonds are direct obligations and pledge the full faith and credit of the Board. Sales tax revenue bonds currently outstanding are as follows:

	Issued Amount	Issue Date	Maturity Date	Interest Rates	Balance Outstanding
\$	19,800,000	02/01/94	04/01/13	4.80-4.88	\$ 11,843,000
	13,950,000	1/01/95	04/01/07	4.80-4.00	9,443,000
	1,620,000	10/01/93	04/01/15	4.80-4.80	1,233,000
	60,000,000	04/01/98	04/01/18	4.50-4.00	60,000,000
\$	<u>95,370,000</u>				<u>\$ 82,519,000</u>

C. Lease Revenue Bonds and Certificates of Indebtedness

During the fiscal year ending June 30, 1996, the School Board issued \$1,770,000 of lease revenue bonds, secured by General Fund revenues, to finance the purchase of specific equipment used in the energy efficiency management program. During the fiscal year ending June 30, 1997, the School Board issued \$2,650,000 of Certificates of Indebtedness, secured by excess revenues, to finance various capital improvements. Lease revenue bonds and Certificates of Indebtedness currently outstanding are as follows:

	Issued Amount	Issue Date	Fund Maturity Date	Interest Rates	Balance Outstanding
\$	1,770,000	11/01/95	06/15/00	4.00-3.40	\$ 4,000,000
	2,650,000	11/01/96	12/01/99	4.75	1,810,000
\$	<u>4,420,000</u>				<u>\$ 5,810,000</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

- D. Debt service requirements at maturity, including \$26,653,857 of interest, are as follows:

Year Ending June 30	General Obligation	Sales Tax Revenue	Lease Revenue Bonds and Certificates of Indebtedness	Total
1999	\$ 712,323	\$ 8,319,785	\$ 1,569,257	\$ 10,601,365
2000	828,733	8,298,723	1,589,232	10,716,709
2001	631,042	8,267,865	166,378	9,065,285
2002	653,893	8,245,895	155,967	9,055,755
2003	628,940	7,680,779	168,783	8,478,502
2004	626,702	7,651,454	155,518	8,433,674
2005	641,843	7,645,617	158,212	8,445,672
2006	645,180	7,632,388	155,508	8,433,076
2007	647,940	7,616,874	159,807	8,424,621
2008	658,569	7,598,489	153,375	8,410,433
2009	651,860	7,616,635	160,657	8,429,152
2010	-	7,603,745	168,620	8,214,340
2011	-	7,681,364	-	7,681,364
2012	-	7,738,282	-	7,738,282
2013	-	7,769,857	-	7,769,857
2014	-	6,008,570	-	6,008,570
2015	-	6,077,200	-	6,077,200
2016	-	5,348,868	-	5,348,868
2017	-	5,379,348	-	5,379,348
2018	-	5,403,858	-	5,403,858
	<u>\$ 7,175,699</u>	<u>\$149,625,121</u>	<u>\$ 8,185,236</u>	<u>\$165,386,056</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Changes in General Long-Term Liabilities

During the year ended June 30, 1998, the following changes occurred in liabilities reported in the general long-term debt account group:

	Balance 07/01/97	Additions	Reductions	Balance 06/30/98
General Obligation Bonds	\$ 4,115,000	\$ -	\$ 420,000	\$ 3,695,000
Sales Tax Revenue Bonds	17,410,000	60,000,000	2,910,000	74,500,000
Lease Revenue Bond	5,305,000	-	300,000	4,905,000
Certificates of Indebtedness	2,650,000	-	640,000	1,910,000
Compensated Absences	1,730,815	281,990	304,065	1,611,840
	<u>\$ 23,210,815</u>	<u>\$ 60,281,990</u>	<u>\$ 3,664,065</u>	<u>\$ 80,175,840</u>

(9) Sales and Use Taxes

In accordance with a proposition approved by the voters of Lafayette Parish on September 18, 1985, the School Board collects a one percent sales and use tax on all taxable sales within the Parish. One half of tax proceeds must be used for teachers' salaries and the expenses of operating the schools. The remainder may be used for capital improvements or operational purposes, as the School Board determines, or for the payment of bonded indebtedness.

Upon receipt from the Sales Tax Collector, one half of each month's collections is deposited directly into the operating accounts of the General Fund. The remaining one half of each month's collections are used (1) to make required monthly deposits into the sinking fund for Sales Tax Revenue Bonds and (2) to purchase capital improvements or pay school operating expenses from the Capital Improvement Program accounts.

At June 30, 1998, various Public School Bonds with outstanding principal balances totaling \$94,525,000 were secured by a pledge and dedication of proceeds of the one percent sales and use tax described in the preceding paragraphs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

In accordance with a proposition approved by the voters on November 21, 1987, the School Board collects an additional one-half percent sales and use tax on all taxable sales within the Parish. Upon receipt from the Sales Tax Collector, each month's collections are deposited directly into a separate account within the General Fund. These tax proceeds must be used for:

	<u>Current Year Expenditures</u>
First, the restoration of a five percent salary reduction for school employees.	\$ 4,872,748
Second, the restoration of the reduction in funding for material of instruction and for certain educational programs.	828,718
Third, to provide up to \$150,000 per year for the removal of asbestos from school buildings.	150,000
Fourth, funding to pay on behalf of active and retired employees one-half of the total premium for employee only coverage of a board approved health plan.	4,947,700
Fifth, to provide funding for establishment of certain enhancement programs.	2,114,079
Sixth, if proceeds of tax exceed the amounts necessary to fund the above, the excess will be used exclusively for pay increases of school employees at establishment of instructional programs.	<u>1,888,752</u>
Total expenditures	\$ 15,112,997

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

The following is a reconciliation of unexpended one-half cent sales tax which is reserved in the General Fund:

Sales tax collected	\$15,019,916
Balance received as June 30, 1997	<u>166,788</u>
Amount available to be expended	15,186,704
Less: Expenditures	<u>15,186,704</u>
Unexpended balance reserved in the General Fund,	<u>0</u>

(9) Retirement Plans

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and classroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information, as required by the Governmental Accounting Standards Board Statement No. 27, relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description: The School Board participates in two membership plans of the TRS, the Regular Plan and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94121, Baton Rouge, Louisiana 70804-9121, or by calling (225) 921-6446.

Funding Policy: Plan members are required to contribute 5.0 percent and 5.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 14.4 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRS, as provided by state law, is

LAHAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. The \$653,147 of payments made by the state and the parish tax collector on behalf of the School Board are reflected in the accompanying general purpose financial statements in both revenue and expenditures.

Contributions by plan members and the School Board to the TFS for the years ending June 30, 1998, 1997, and 1996, were \$26,434,100, \$18,744,026, and \$17,526,993, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LASERS)

Plan Description: The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44216, Baton Rouge, Louisiana 70804-0216, or by calling (504) 923-6484.

Funding Policy: Plan members are required to contribute 6.35 percent of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 6.80 percent of annual covered payroll. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement System's Actuarial Commission. The School Board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

Contributions by plan members and the School Board to the LASERS for the years ending June 30, 1998, 1997, and 1996 were \$879,028, \$858,532 and \$793,513, respectively, equal to the required contributions for each year.

(10) Post-Retirement Health Care and Life Insurance Benefits

In accordance with the Employee Health and Welfare Benefit Plan established in November 1986, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. The monthly portions of these benefits for retirees and similar benefits for active employees are paid jointly by the employer (approximately 54 percent), the State (approximately 33 percent) and the School Board (approximately 11 percent). The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The School Board's cost of providing these benefits to retirees totaled \$1,258,323 for 1998 and encompasses 1,424 former employees qualified to receive such benefits.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(11) Adjustments to Budgetary Basis

A reconciliation of the amount of revenues and other resources over expenditures and other uses from GAAP basis to budgetary basis follows:

Deficiency of revenues and other resources over expenditures and other uses (GAAP basis)	\$(765,146)		
	Revenues and Other Sources	Expenditures and Other Uses	
	<u> </u>	<u> </u>	
As reported	\$24,794,553	\$25,560,199	
Less:			
Unfunded programs -			
Consolidated Special Education:			
Donations	93	55	-
Consolidated Adult Education:			
G.E.D. Testing	2,804	2,804	-
BASA Title I:			
Donations	466	466	-
Child Development Program:			
In-kind contributions	<u>590,999</u>	<u>538,999</u>	-
Totals on budgetary basis	<u>\$24,290,391</u>	<u>\$25,021,837</u>	<u>\$(765,146)</u>

(12) Risk Management

A. Commercial Insurance Coverage

The School Board purchases commercial insurance for property coverage, general liability, and automobile liability. The deductibles per occurrence for these coverages are \$500,000, \$250,000 and \$100,000, respectively. During the fiscal year ending June 30, 1997, the property coverage deductible was reduced from \$1,000,000 to \$200,000. A fund balance designation of \$1,000,000 has been set up in the General Fund to provide funding for any claims that may arise up to the deductibles. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board hired F.A. Richard and Associates as administrator for this program. During fiscal year 1998, a total of \$934,120 was incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$250,000. Incurred but not paid claims have been accrued as a liability in the General Fund.

C. 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 \$1,000,000 in a lifetime maximum. The School Board purchases commercial insurance for individual claims in excess of \$200,000.

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 \$1,302,016 reported in the fund at June 30, 1998, is based on the loss that is probable to have been 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.

D. Reconciliation of Claims Liabilities

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

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefits Payments and Claims	Balance at Fiscal Year-End
Workers'				
compensation:				
1996-1997	\$ 838,315	\$1,234,760	\$ 963,088	\$1,214,867
1997-1998	1,214,867	799,499	634,028	1,375,495
Group				
hospitalization:				
1996-1997	2,509,362	14,585,765	14,699,360	2,495,767
1997-1998	2,495,767	14,895,726	14,987,472	2,395,016

LAFAYETTE PARISH SCHOOLS BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Claims payable of \$1,175,497 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 \$1,800,000 at June 30, 1998 was determined as follows:

1. Claims incurred prior to June 30, 1998 and paid subsequently:		
<u>Paid as of</u>	<u>Amount</u>	
July 31, 1998	\$1,149,765	
August 31, 1998	369,292	
September 30, 1998	<u>169,758</u>	\$1,679,828
2. Claims incurred prior to June 30, 1998 and unpaid at October 31, 1998:		
a. Pending claims at October 31, 1998	7,242	
b. Unprocessed claims pending and unprocessed at October 31, 1998	<u>101,189</u>	
Total claims pending and unprocessed	108,431	
Claims payments as a percentage of total charges incurred	<u>59.8%</u>	780,118
3. Provision for claims incurred but not reported		<u>427,872</u>
Total claims payable		<u>\$2,887,846</u>

The provision for claims incurred but not reported of \$427,872 was calculated utilizing historical information adjusted for current trends.

(15) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 1998, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. As a result of the review, the various claims and lawsuits have been

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

categorized into "probable," "reasonably possible," or "remote," as defined by the Governmental Accounting Standards Board. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$128,230 to \$485,778. It is the opinion of the School Board, after conferring with legal counsel, that the liabilities, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

B. Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the School Board, such disallowances, if any, will not be significant.

C. Arbitrage Rebate

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax exempt debt make arbitrage calculations annually on bond issues issued after August 10, 1986, to determine whether an arbitrage rebate liability exists between the issuer and the U.S. Department of the Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at tax exempt rates and investing the proceeds in higher yielding taxable securities.

Based upon arbitrage rebate calculations made as of June 30, 1993, for the Lafayette Parish School Board, it was determined that there was no liability to be accrued at June 30, 1993.

(14) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 1993 follows:

	<u>Amount</u>
Gilroy, Ray	\$ 30,285
Gilroy, John Earl	9,600
Harty, Ricky	9,600
Hefner, Michael	9,600
Hanks, DuAnne L.	30,285
LaCombe, Carl J.	9,600
Scott, Edward	9,600
Wilby-Jean, David	9,600
Wynn, Beverly	9,600
	<u>\$ 174,600</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

014 Fund Balances, Reserved and Designated

Fund balances have been reserved and designated for the following purposes:

	1998	1997
Fund balances reserved for:		
General Fund -		
Inventory	\$ 501,600	\$ 423,793
Encumbrances	2,188,976	2,007,689
One half cent sales tax	-	106,798
Prepaid items	820,317	809,600
School computerization	-	30,023
Workers compensation	600,000	600,000
Debt retirement	260,638	260,638
	<u>4,681,531</u>	<u>4,938,483</u>
Special revenue funds -		
Inventory	348,870	362,871
Encumbrances	38,907	-
	<u>386,779</u>	<u>362,871</u>
Debt service funds -		
Debt retirement	7,122,882	7,384,882
Capital projects funds -		
Encumbrances	262,704	916,904
Incomplete contracts	20,827,289	1,624,330
	<u>21,090,013</u>	<u>2,541,234</u>
Expendable trust funds -		
Scholarships	3,488	3,898
Student loans	12,128	11,504
Comaux High School Athletics	2,273	2,273
	<u>17,889</u>	<u>17,675</u>
Total reserved fund balances	<u>\$ 14,826,179</u>	<u>\$ 14,718,071</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Fund balances unreserved, designated for:

General Fund -		
Insurance claims	1,090,809	1,090,000
Self-insurance	590,809	590,000
L. D. Consortium	12,848	1,270
Subsequent years' expenditures	78,755	58,380
	<u>1,773,221</u>	<u>1,559,650</u>
Capital projects funds -		
Capital expenditures	<u>86,091,719</u>	<u>11,058,075</u>
Total fund balances, unreserved and designated	<u>\$ 87,864,942</u>	<u>\$ 14,617,725</u>

(16) Excess of Expenditures over Appropriations

For the year ended June 30, 1998, the following funds had actual expenditures over appropriations, at the functional level, as follows:

Fund and Function	Budget	Actual	Excess
General Fund:			
Special education programs	\$28,981,316	\$ 31,271,261	\$ (689,945)
Vocational education programs	1,533,846	1,385,168	(148,678)
Student transportation services	7,249,338	7,634,073	(384,735)
Food services	254,076	291,218	(37,142)
Interest and fiscal charges	263,617	258,150	(5,467)
Special Revenue Funds:			
Consolidated Special Education -			
Special education programs	1,133,322	1,141,300	(7,978)
Pupil support services	321,315	322,830	(1,515)
Instructional staff support	332,642	334,328	(1,686)
School administration	4,308	4,338	(30)
Business services	4,463	4,493	(30)
Student transportation services	61,278	61,608	(330)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Fund and Function	Budget	Actual	Variance
School Food Service Program - Food services	9,121,873	9,064,981	(56,892)
Debt Service Funds: Consolidated School District #1 - Interest and fiscal charges	306,423	311,080	(4,657)
Sales Tax Revenue Bonds - Interest and fiscal charges	1,915,280	1,916,280	(1,000)

0.7) Year 2000 Issue

The Year 2000 issue consists of two shortcomings of electronic data processing systems that make the systems unable to process year-end data accurately beyond the year 1999. The first shortcoming is the result of computer programs being written with date fields consisting of two characters instead of four characters under assumption that the first two characters of a date field would always be 09. Accordingly, subsequent to December 31, 1999, any date sensitive computer systems or embedded chips may recognize the two character year "00" as the year 1900 rather than the year 2000 and process data inaccurately or cease processing altogether. The second shortcoming is that the algorithms used in some computer systems for calculating leap years is unable to detect that the year 2000 is a leap year. Therefore, systems may not register the additional day and date calculations may be incorrect.

The School Board is utilizing both internal and external resources to identify and test the systems for the Year 2000 compliance. The School Board has completed a review of all critical system components and has obtained written guarantees from some vendors confirming year 2000 compliance and/or has been informed that progress is being made to achieve compliance. The School Board does not anticipate any significant expenditures to achieve compliance, but has allocated \$20,000 in the June 30, 1999 fiscal year budget to provide for any necessary costs which may arise.

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the School Board is or will be Year 2000 compliant, and that the School Board's remediation efforts will be successful in whole or in part, or that the parties with whom the School Board transacts business will be Year 2000 compliant.



**Combining, Individual Fund and
Account Group**



**Statements and schedules
for the categories listed below are
provided in the following sections:**

General Fund

Special Revenue Funds

Debt Service Funds

Capital Projects Funds

Internal Service Fund

Fiduciary Fund Types

General Fixed Assets Account Group

General Long-Term Debt Accounts Group



General Fund

General Funds are used to account for resources of the School Board not required legally or by sound financial management to be accounted for in another fund.



LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana
General FundComparative Balance Sheet
June 30, 1993 and 1992

	1993	1992
ASSETS		
Cash and interest bearing deposits	\$ 4,479,089	\$ 4,379,082
Investments - H-100	24,111,091	24,402,001
Receivables:		
Accounts receivable	24,000	20,974
Accrued interest	4,837	121,841
Due from other funds -		
Special revenue funds	3,792,971	4,648,376
Capital projects funds	11,988	41,263
Trust and agency funds	3,590,705	3,372,441
Internal service fund	26,000	26,000
Due from other governmental agencies -		
State Department of Education	111,212	299,896
Tax Collector	64,766	119,793
Other	9,483	105,549
Depositories	825,177	889,403
Inventory of supplies, excess	11,480	425,763
Total assets	\$41,896,836	\$46,770,002
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 1,268,819	\$ 1,494,233
Accrued salaries payable	9,823,894	9,481,179
Claims payable	1,484,981	1,485,002
Due to other funds -		
Special revenue funds	42,747	42,747
Capital projects funds	84,876	-
Internal revenue	-	42,750
Accrued liabilities	3,244,320	4,119,688
Deposits	17,139	17,299
Total liabilities	\$16,884,776	\$16,678,499
Fund balance:		
Reserved for -		
Inventory	11,480	425,763
Contingencies	1,091,076	1,307,449
One half cent sales tax	-	86,358
Depositories	825,177	889,403
School capitalization	-	39,811
Workers' compensation	488,000	488,000
Miscellaneous	262,648	528,618
Total fund balance reserved	\$4,678,381	\$4,787,403
Unreserved -		
Designated for:		
Insurance claims	1,000,000	1,000,000
Self Insurance	265,000	265,000
L. B. Cameron	12,048	12,048
Undesignated non-restricted	78,779	28,349
Unreserved	\$1,355,827	\$1,307,411
Total fund balance unreserved	\$1,355,827	\$1,307,411
Total fund balance	\$6,034,208	\$8,015,910
Total liabilities and fund balance	\$22,918,984	\$24,694,409

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Central Post

**Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP) Method and Actual
Year Ended June 30, 1998
With Comparing Actual Amounts for the Year Ended June 30, 1997**

	1998		Variance Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
REVENUES				
Funds sources:				
State sources	\$ 56,148,212	\$ 27,991,473	\$ 1,741,289	\$ 41,871,488
Federal sources	11,864,882	10,184,844	(279,940)	10,279,622
	7,000	7,044	(56)	(27,811)
Transfers in	<u>174,175,966</u>	<u>101,127,011</u>	<u>1,461,484</u>	<u>114,983,822</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	\$1,731,074	\$1,585,446	145,628	\$1,585,126
Special education programs	20,283,750	21,072,264	(788,514)	21,681,592
Vocational education programs	1,133,846	1,085,146	48,700	1,207,600
Other instructional programs	4,146,705	3,867,508	279,197	3,148,422
Adult and continuing education programs	11,788	33,000	(21)	27,287
Support services -				
Facilities support services	1,841,248	1,728,714	112,534	1,473,867
Instructional staff support services	4,241,071	3,875,859	365,212	1,644,826
General administration	1,546,784	2,024,502	(477,718)	1,644,882
School administration	1,863,260	2,629,888	(766,628)	1,377,150
Business services	1,044,880	828,784	216,096	918,254
Operations and maintenance of plant services	4,188,718	4,288,674	(99,956)	4,184,187
Student transportation services	7,249,718	7,486,871	(237,153)	7,123,181
Central services	1,444,948	1,821,116	(376,168)	1,800,882
Non-instructional services -				
Food services	284,876	225,216	65,660	211,889
Community service programs	111,888	121,180	-	144,681
Extra services:				
Principal	600,000	600,000	-	240,000
Interest	263,617	218,212	44,405	273,418
Total expenditures	<u>128,774,111</u>	<u>117,641,286</u>	<u>1,132,825</u>	<u>115,469,414</u>
Excess of revenues over expenditures	<u>64,671</u>	<u>4,794,668</u>	<u>1,328,657</u>	<u>4,671,888</u>
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	375,112	375,000	112,000	473,666
Transfers to other funds	(2,222,678)	(1,264,464)	276,214	(1,841,188)
Total other financing sources (uses)	<u>(1,847,566)</u>	<u>(1,171,664)</u>	<u>488,214</u>	<u>(177,522)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(1,211,843)</u>	<u>3,451,668</u>	<u>1,816,887</u>	<u>4,494,734</u>
FUND BALANCES, BEGINNING	<u>28,021,811</u>	<u>28,021,811</u>	<u>-</u>	<u>18,972,411</u>
FUND BALANCES, ENDING	<u>\$ 18,809,968</u>	<u>\$ 31,473,479</u>	<u>\$ 1,663,511</u>	<u>\$ 18,464,811</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Revenues
Budget (GAAP Basis) and Actual
Year Ended June 30, 1997

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

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
REVENUES				
Parish sources:				
Ad valorem taxes	\$ 16,741,083	\$ 16,826,088	\$ 85,005	\$ 15,837,296
Rates fees	31,871,804	37,411,311	1,791,478	29,723,083
Interest on interest-bearing deposits	1,981,003	1,636,578	(45,500)	1,273,493
Rentals, leases and royalties	629,088	797,322	21,502	863,143
Other -				
Deductions from ad valorem taxes - (1 percent) Teachers' Retirement System	296,269	296,269	-	389,370
Tuition (summer school and drivers-education)	371,887	384,348	22,450	628,884
Miscellaneous	688,186	377,002	(271,000)	591,968
Total parish sources	<u>36,148,212</u>	<u>37,903,622</u>	<u>1,755,408</u>	<u>46,071,468</u>
State sources:				
State Public School Fund - equalization	69,778,738	69,649,738	(129,047)	66,816,799
Other -				
Salary income	389,880	322,182	(67,698)	299,700
Revenue sharing	1,754,278	1,738,182	(16,096)	1,713,452
Transportation of non-public students	495,830	454,311	(41,519)	118,888
Gifts	948,888	1,098,711	149,711	1,178,418
Non-public textbooks	153,394	153,318	(4)	156,288
Total state sources	<u>73,461,128</u>	<u>73,184,618</u>	<u>(276,509)</u>	<u>70,578,652</u>
Federal sources:				
Federal grants	71,880	78,944	7,064	33,912
Total revenues	<u>\$139,477,964</u>	<u>\$131,112,852</u>	<u>\$1,488,238</u>	<u>\$118,985,832</u>

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual
Year Ended June 30, 1997

Web-Comparative Annual Amounts for the Year Ended June 30, 1997

	1996		Variance - (Favorable/ Unfavorable)	1997 Actual
	Budget	Actual		
EXPENDITURES				
Instruction - regular programs:				
Salaries -				
Elementary teachers	\$ 3,640,340	\$ 3,655,734	\$ (15,394)	\$ 3,640,794
Elementary teachers	29,740,999	29,644,119	96,880	21,079,894
Secondary teachers	9,940,481	10,070,671	(130,190)	6,922,521
Teacher's aides	592,315	573,708	18,607	592,863
Substitute teachers	1,094,687	978,834	115,853	1,059,298
Substituted leave	101,411	548,490	(447,079)	348,691
Instructional materials and supplies	1,570,894	1,498,923	72,971	1,092,288
Employee benefits	12,288,430	12,563,681	(275,251)	11,768,423
Equipment	661,363	783,441	(122,078)	12,641
Tuition/fees	1,694,713	1,693,836	877	1,158,643
Miscellaneous	7,333	1,848	5,485	12,642
Total instruction - regular programs	61,782,694	61,556,695	225,999	55,525,158
Instruction - special education programs:				
Salaries -				
Teachers	18,895,671	18,894,292	1,379	18,698,643
Speech therapists	1,153,743	1,434,268	(280,525)	1,468,882
Aides	2,809,887	3,000,948	(191,061)	2,744,594
Substitutes	301,574	292,889	8,685	301,296
Substituted leave	112,936	188,722	(75,786)	113,983
Professional services	81,278	84,822	(3,544)	389,138
Equipment	108,828	94,566	14,262	14,228
Employee benefits	4,592,873	4,624,889	(32,016)	4,379,748
Material and supplies	382,123	333,423	48,700	349,824
Gifted facilities/equipment	114,793	100,628	14,165	-
Total instruction - special education programs	28,581,326	21,171,261	6,989,065	19,841,142
Instruction - vocational education programs:				
Salaries				
Supplies	1,611,192	1,400,721	210,471	942,812
Employee benefits	9,414	348	9,066	324
Total instruction - vocational education programs	1,620,606	1,401,069	219,537	1,267,460

(continued)

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

General Fund

Schedule of Expenditures
Budget (AAAP) 1997 and Actual (Continued)
Year Ended June 30, 1998

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

	1998		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Instruction - other instructional programs:				
Salaries	3,496,548	3,313,375	(183,173)	3,858,817
Rental of equipment	1,000	85,454	(84,454)	85,471
Gasoline	3,800	3,798	2	4,111
Equipment	3,040	3,040	-	-
Repairs and maintenance	24,331	24,331	-	-
Travel	1,000	715	285	-
Employee benefits	562,894	588,715	(25,821)	66,448
Other	13,111	2,489	10,622	8,099
Total instruction - other instructional programs	4,115,734	3,997,918	117,816	3,149,431
Instruction - adult and continuing education program				
Employee benefits	28,381	28,389	(8)	18,228
Travel	1,473	1,180	293	1,210
Equipment	3,884	3,884	-	-
Material and supplies	8,824	8,871	(47)	11,248
Total instruction - adult and continuing education programs	42,562	42,532	30	30,686
Support services - pupil support services:				
Visiting teachers and supervisors -				
Salaries	145,196	145,196	-	148,500
Travel and other	6,728	6,783	(55)	7,750
Guidance services -				
Counselor salaries	2,333,800	2,316,578	17,222	2,149,967
Clerical/secretarial salaries	39,478	46,428	(6,950)	41,188
Travel	1,182	1,788	(606)	2,488
Supplies	40,876	38,688	2,188	41,864
Other	5,647	5,657	(10)	1,811
Health personnel -				
Salaries	889,000	816,184	72,816	864,415
Other	1,788	5,668	(3,880)	3,791
Student assessments and appraisal -				
Salaries	1,982,447	1,471,162	511,285	1,488,056
Clerical salaries	26,456	31,600	(5,144)	34,111
Supplies	128,454	63,888	64,566	121,875
Other	400	116	284	157

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
Year Ended June 30, 1999

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

	1999		Variance - (Favorable)	1997 Actual
	Budget	Actual		
Other pupil support -				
Salaries	80,880	81,267	(377)	80,333
Supplies and materials	11,825	9,589	2,236	8,441
Employee benefits	3,195,158	3,134,607	60,551	1,888,342
Total support services - pupil support services	3,887,863	3,715,463	(172,397)	3,417,056
Support services - instructional staff support services:				
Salaries -				
Instructional directors and supervisors	477,883	397,263	80,620	387,313
Supervisors - regular areas	648,837	601,847	46,990	334,287
Secretarial assistance	120,200	118,843	1,357	111,863
Travel	188,211	85,291	102,920	48,738
Conferences, workshops and evaluations	18,324	14,321	4,003	4,820
Purchased educational services	375,264	351,936	23,328	105,665
Supplies and materials	118,733	105,738	12,995	82,688
Equipment	14,738	14,828	99	9,374
Library expenditures -				
Salaries	1,483,775	1,468,999	14,776	1,335,893
Library books	283,729	228,871	54,858	151,473
Employee benefits	683,189	728,365	(45,176)	677,628
Total support services - instructional staff support services	4,341,171	5,071,853	(730,682)	3,249,835
Support services - general administration:				
School board members -				
Mileage and per diem	87,688	87,688	-	87,688
Legal and accounting services	258,296	236,658	21,638	223,885
Claims paid	282,088	215,878	66,210	285,681
Fees for tax collection -				
Parsons Fund allocations	166,881	133,872	33,009	166,881
State tax office expenses	311,208	311,820	(612)	373,878
Electric bills	41,773	35,333	6,440	-
Insurance	479,921	362,438	117,483	336,238
Other board expenditures	28,883	25,786	3,097	28,822
Supervisors -				
Salary	122,880	122,884	(4)	120,284
Nonvocal salaries	83,486	52,888	30,598	51,883
Travel	32,883	18,889	14,094	15,886
Other	2,280	4,799	(2,519)	2,080
				(Continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
Year Ended June 30, 1999

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

	1999		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Student expenditures -				
Salary	144,734	144,899	165	138,278
Travel	3,873	3,267	606	1,250
Secretarial salaries	170,839	157,736	13,103	160,522
Other	21,965	3,891	18,074	13,384
Material and supplies	38,444	18,988	19,456	17,584
Equipment	94,990	13,751	81,239	-
Employee benefits	157,735	157,767	(32)	111,028
Total support services - general administration	2,746,368	2,824,323	(77,955)	1,919,892
Support services - school administration:				
Salaries -				
Principals and assistant principals	4,463,829	4,213,882	249,947	4,068,828
Secretaries and clerks	1,387,639	1,404,408	(16,769)	1,496,178
Travel	41,073	31,906	9,167	20,849
Telephone service for schools	141,025	133,645	7,380	126,871
Materials, supplies and other	44,698	34,328	10,370	12,235
Employee benefits	1,877,258	1,877,732	(474)	1,562,760
Total support services - school administration	1,863,767	1,826,603	337,164	2,287,761
Support services - business services:				
Salaries -				
Accounting and clerical staff	458,838	397,289	61,549	373,373
Purchasing and warehouse	287,386	281,289	6,097	288,754
Advertising	23,344	22,946	398	23,884
Contracted services	52,796	35,738	17,058	33,028
Travel	3,873	1,496	2,377	645
Material and supplies	37,600	28,349	9,251	23,712
Employee benefits	186,264	187,894	(1,630)	164,782
Office equipment	33,583	33,811	(228)	44,863
Repairs and maintenance	-	-	-	1,170
Total support services - business services	1,044,800	928,314	116,486	818,214

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
Year Ended June 30, 1999

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

	1998		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Support services - operation and maintenance of plant services				
Salaries -				
Supervisor of maintenance	75,136	75,832	1,394	66,814
Other maintenance personnel	1,232,146	1,244,493	(12,347)	1,079,736
Custodial personnel	2,489,371	2,506,323	(16,952)	2,275,947
Classical	74,033	49,739	24,294	52,949
Utilities	1,287,333	1,305,648	(18,315)	1,063,950
Insurance	244,303	288,214	(43,911)	272,139
Telephone	150,810	117,552	33,258	124,475
Repair and upkeep of buildings	447,824	532,878	(85,054)	239,939
Rentals	26,847	28,734	(1,887)	26,464
Repair and upkeep of equipment	572,668	543,416	29,252	276,877
Travel	1,812	23	1,489	-
Equipment	52,574	28,438	24,136	12,883
Maintenance supplies	926,088	988,117	(62,029)	753,636
Contracted services	120,112	128,214	(8,102)	95,232
Employee benefits	1,066,637	1,036,155	(30,482)	1,028,151
Grants	-	41,847	(41,847)	49,886
Total support services - operation and maintenance of plant services	9,789,139	9,289,614	599,525	8,238,107
Support services - student transportation services				
Expenses -				
Salary	51,134	44,356	(7,778)	43,114
Travel	1,156	1,898	(742)	1,648
Supplies and other	30,458	23,999	6,459	28,920
Salaries -				
Bus drivers	3,028,885	3,008,229	(20,656)	4,953,775
Substitutes	189,119	243,942	(54,823)	188,644
Classical	40,844	51,825	(10,981)	54,136
Other	78,067	80,883	(2,816)	123,291
Repairs and maintenance	1,541,880	90,286	1,451,594	41,534
Cost of gasoline, tires and oil	288,642	148,818	139,824	169,473
Insurance	-	44,527	(44,527)	42,883
Salaries of bus attendants	437,863	432,278	5,585	411,188
Employee benefits	1,081,178	1,195,393	(114,215)	1,204,899
Total support services - student transportation services	7,249,558	7,476,872	(227,314)	7,121,183

(continued)

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

General Fund

Schedule of Expenditures

Budget (PLAUF Fund) and Actual (Continued)

Year Ended June 30, 1998

With Comparative Annual Amounts for the Year Ended June 30, 1997

	1998		Variance - Favorable (Unfavorable)	1997
	Budget	Actual		Actual
Support services - general services:				
Personnel services:				
Salaries	380,647	381,233	586	336,323
Other	80,463	87,879	7,416	60,979
Public information services:				
Salaries	126,296	127,264	968	81,879
Other expenditures	48,787	25,298	23,489	11,299
Data processing:				
Salaries	287,763	308,678	20,915	193,600
Purchased services	276,800	185,761	91,039	86,683
Other expenditures	38,889	5,733	33,156	41,168
Equipment	175,987	16,624	159,363	17,719
Materials and supplies	29,666	22,623	7,043	9,813
Employee benefits	122,884	122,847	37	126,595
Total support services - general services	1,444,949	1,025,125	419,824	628,605
Fuel services:				
Salaries	55,828	55,828	-	49,467
Employee benefits	145,232	146,678	(1,446)	121,839
Repairs and maintenance	38,693	37,728	965	21,612
Total fuel services	149,753	140,234	9,519	192,918
Community service programs:				
Civic - appropriations	121,386	121,386	-	121,601
Debt service:				
Principal	300,000	300,000	-	290,000
Interest	265,617	258,222	7,385	271,618
Total debt service	565,617	558,222	7,395	561,618
TOTAL EXPENDITURES	\$2,180,715,023	\$1,771,642,086	\$409,072,937	\$1,158,951,166



Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for specific purposes. The School Board maintains the following special revenue funds:

- Improving America's School Act (IASA) - Title I
- Improving America's School Act (IASA) - Title II, IV, VI
- Consolidated Special Education
- Consolidated Adult Education
- Consolidated Special Revenue
- Child Development Program
- School Food Service



Special Revenue Funds

Improving America's Schools Act (IASA)

Title I: Replaces Elementary and Secondary Education Act funding. The federal funds are allocated and administered by the State for at-risk students. Funds are utilized to provide supplementary instruction with emphasis on reading and math.

Title II: Provides State-allocated Federal funds that are used in the public schools for intensive staff development in mathematics, science, and technology. Non-public schools are invited to participate in the staff development.

Title III: The purpose of the Safe and Drug-Free Schools and Communities Act of 1994 (SDSFCA) is to support programs to meet the overall national education goal by preventing the illegal use of alcohol, tobacco and drugs that involve parents and that are coordinated with related federal, state and community efforts and resources.

Title IV: Provides state-allocated federal funds that are used to implement innovative programs in math and science, including the training and supplies needed in the programs. Some funds are also used for equipment such as computers for classrooms. Non-public schools purchase equipment and supplies for their schools.

Consolidated Special Education Fund

The purpose of this fund is to account for state, federal or state programs restricted to exceptional children with disabilities and/or gifted. Transactions restricted for use in handicapped programs are accounted for in this fund.

Consolidated Adult Education Fund

The purpose of this fund is to account for federal, state or local programs for the education of adults and young adults. These courses are utilized to provide instruction to adults working toward high school diploma, to provide counseling to potential high school dropouts, and supplemental education programs for at-risk children.

Consolidated Special Revenue Fund

The purpose of this fund is to account for federal and state programs that provide enhancements to elementary, secondary, and vocational educational programs.

Child Development Program Fund

The purpose of this fund is to account for federal funds administered by St. Martin, Dents, Lafayette Community Action Agency, Inc. for the Lafayette Parish Head Start Program, operated by the School Board.

School Food Service Fund

The purpose of this fund is to account for the provision of meals to school children. All activities necessary to provide such meals are accounted for in this funding, including, but not limited to administration, operations and maintenance.

**LAKE CHARTRÉ PUBLIC SCHOOL, BOSSIERE
Parish, Louisiana
Special Revenue Funds**

Comparing Balance Sheet

June 30, 1999

Web Comparative Totals for June 30, 1999

	(ASA Table I)	(ASA Table II IV and V)	Consolidated Special Education	Consolidated Adult Education
ASSETS				
Cash	\$ 110,404	\$ 41,321	\$ 3,489	\$ 64,371
Receivables:				
Due from other funds	15,104	-	21,111	-
Due from other governmental agencies -				
State Department	3,028,748	288,870	429,244	1,195,350
Other governmental agencies	-	-	-	-
Other	244	248	770	180
Inventory	-	-	-	-
TOTAL ASSETS	\$ 3,367,300	\$441,439	\$ 483,584	\$ 1,311,796
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 224,893	\$ 8,880	\$ 58,864	\$ 148,170
Contracts payable	-	-	-	-
Payroll payable	-	-	-	-
Due to other funds	3,143,473	270,448	293,971	1,818,286
Due to other governmental units	-	-	-	23
Deferred revenues	-	-	-	-
Total liabilities	3,367,300	289,328	452,735	1,988,694
Fund balances (deficit):				
Reserved for inventory	-	-	-	-
Reserved for encumbrances	-	-	4,739	13,483
Unreserved, undesignated	-	-	2,614	11,822
Total fund balances	-	-	7,353	25,305
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,367,300	\$441,439	\$ 483,584	\$ 1,311,796

The accompanying notes are an integral part of this statement.

Consolidated Special Revenue	Child Development Program	School Fund Revenue	Totals	
			1988	1987
\$ 888,644	\$708,878	\$ 1,111,000	\$ 2,988,528	\$ 2,471,844
884	-	-	48,240	48,189
1,758,000	-	150,789	6,287,028	5,867,133
-	48,405	-	48,405	43,746
-	8,748	-	18,287	21,689
-	-	421,444	420,488	373,498
<u>\$ 1,758,148</u>	<u>\$758,144</u>	<u>\$ 1,261,493</u>	<u>\$ 9,776,866</u>	<u>\$ 8,786,869</u>
\$ 1,782	\$111,990	\$ 382,771	\$ 844,124	\$ 688,882
-	-	-	-	8,538
-	-	83,940	83,940	18,424
1,784,000	436,750	1,377,389	1,780,000	6,780,339
877	-	-	942	1,482
-	-	(73,341)	(73,341)	(118,493)
<u>1,784,148</u>	<u>436,750</u>	<u>1,407,048</u>	<u>8,944,124</u>	<u>7,252,868</u>
-	-	348,873	348,873	262,873
-	-	28,887	28,887	-
-	111,111	(278,212)	(168,423)	788,701
-	111,111	187,261	(81,254)	(1,896,792)
<u>\$ 1,784,148</u>	<u>\$758,144</u>	<u>\$ 1,485,493</u>	<u>\$ 9,276,866</u>	<u>\$ 8,148,869</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Special Revenue Fund

Comparing Statement of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1997

	1998 Type I	1997 Type II PV and M	Consolidated Special Education	Consolidated Adult Education
REVENUES				
Federal grant -				
In-kind contributions	\$ -	\$ -	\$ -	\$ -
Other	466	-	93	2,824
State income	-	-	413,337	1,605,088
Federal sources	<u>5,654,674</u>	<u>663,804</u>	<u>1,416,770</u>	<u>1,810,640</u>
Total revenues	<u>5,655,140</u>	<u>663,804</u>	<u>1,813,893</u>	<u>3,429,552</u>
EXPENDITURES				
Current				
Instruction -				
Special education programs	-	-	1,244,794	-
Vocational education programs	-	-	-	714,584
Other instructional programs	-	-	-	183,750
Special programs	4,114,218	540,094	-	114,654
Adult and continuing education programs	-	-	-	49,044
Support services -				
Pupil support services	159,616	-	333,833	10,422
Instructional staff support services	661,481	100,444	334,328	1,964,830
Central administration	2,783	2,510	388	-
School administration	1,478	114	4,338	9,806
Business services	21,622	-	4,493	-
Operation and maintenance of plant services	182,313	274	487	25,679
Student transportation services	-	-	44,699	1,560
Non-instructional services -				
Food services	-	-	-	-
Facilities acquisition and construction	17,500	-	-	-
Total expenditures	<u>5,708,736</u>	<u>643,990</u>	<u>1,799,794</u>	<u>1,899,110</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>946,404</u>	<u>19,814</u>	<u>1,014,099</u>	<u>1,530,442</u>
OTHER FINANCIAL SOURCES (USED)				
Operating transfers in	-	-	-	-
Operating transfers out	(100,404)	(13,821)	(100,000)	(9,188)
Transfer financing source (total)	<u>(100,404)</u>	<u>(13,821)</u>	<u>(100,000)</u>	<u>(9,188)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USED	<u>-</u>	<u>-</u>	<u>914,099</u>	<u>1,521,254</u>
FUND BALANCES, (DEFICIT), BEGINNING	<u>-</u>	<u>-</u>	<u>(2,607)</u>	<u>14,733</u>
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 911,492</u>	<u>\$ 1,535,987</u>

The accompanying notes are an integral part of this statement.

Classified Special Revenue	Child Development Program	School Fund Service	Totals	
			1987	1987
\$ -	\$ 180,000	\$ -	\$ 180,000	\$ 475,000
-	8,470	1,894,170	1,894,640	1,879,000
1,807,170	-	100,170	1,905,310	1,812,000
-	2,152,000	2,299,170	4,451,170	3,687,000
<u>1,807,170</u>	<u>2,140,470</u>	<u>2,400,170</u>	<u>4,358,580</u>	<u>3,500,000</u>
-	-	-	1,141,194	805,000
-	-	-	74,454	303,111
679,260	-	-	763,110	896,860
-	1,000,000	-	1,000,000	6,894,150
-	-	-	493,044	460,001
15,881	91,617	-	701,783	1,005,004
1,125,557	293,600	-	4,694,963	1,907,115
-	3,000	-	11,690	15,400
500	-	-	11,633	14,900
2,144	27,147	-	41,430	10,244
6,882	88,808	-	785,423	288,513
-	-	-	43,238	49,081
-	288,780	9,144,881	9,173,746	8,077,200
-	-	-	17,688	268,846
<u>1,824,092</u>	<u>2,172,250</u>	<u>9,144,881</u>	<u>20,288,741</u>	<u>21,280,711</u>
1,000	(78,748)	(1,471,603)	(1,469,351)	(895,711)
-	87,746	434,848	742,744	748,444
(1,000)	-	-	(141,000)	(173,100)
<u>(1,000)</u>	<u>87,746</u>	<u>434,848</u>	<u>601,744</u>	<u>575,344</u>
-	38,888	182,764	(781,746)	(317,800)
-	110,663	748,066	1,044,780	1,044,001
<u>\$ -</u>	<u>\$ 1,055,731</u>	<u>\$ 971,962</u>	<u>\$ 20,149,741</u>	<u>\$ 1,994,761</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Independent Fiscal Year

Working Schedule of Revenues, Expenditures and Changes Fund Balance -
Budget/Item (LAF) Budget/Actual
Year Ended June 30, 1998

	1994 Title I			1994 Title I, II and III		
	Budget	Actual	Variance - Favorable /Unfavorable	Budget	Actual	Variance - Favorable /Unfavorable
REVENUES						
Public account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State account	-	-	-	-	-	-
Federal/other	3,054,074	3,054,074	-	448,000	448,000	-
Total revenues	3,054,074	3,054,074	-	448,000	448,000	-
EXPENDITURES						
Current:						
Instruction -						
Special education programs	-	-	-	-	-	-
Vocational education programs	-	-	-	-	-	-
Other instructional program	-	-	-	-	-	-
Special programs	4,022,700	4,022,700	-	165,000	165,000	-
Adult and continuing education programs	-	-	-	-	-	-
Support services -						
Travel support services	100,000	100,000	-	-	-	-
Instructional staff support services	802,400	802,400	-	87,400	87,400	-
General administration	7,500	7,500	-	2,500	2,500	-
School administration	1,400	1,400	-	14	14	-
Business services	17,400	17,400	-	-	-	-
Operation and maintenance of plant services	180,000	180,000	-	794	794	-
Student transportation services	-	-	-	-	-	-
Non instructional services -						
Food services	-	-	-	-	-	-
Utilities, supplies and materials	7,000	6,000	-	-	-	-
Total expenditures	5,052,700	5,052,700	-	1,050,000	1,050,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER CURRENT EXPENDITURES	875,400	875,400	-	353,000	353,000	-
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	(100,000)	(100,000)	-	(100,000)	(100,000)	-
Total other financing sources (uses)	(100,000)	(100,000)	-	(100,000)	(100,000)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	775,400	775,400	-	253,000	253,000	-
FUND BALANCES, (DEFICIT), BEGINNING	-	-	-	-	-	-
FUND BALANCES, ENDING	775,400	775,400	-	253,000	253,000	-

Consolidated Special Education			Consolidated Adult Education		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
155,440	165,837	(10,397)	1,845,000	1,845,000	-
<u>1,760,000</u>	<u>1,810,000</u>	<u>(50,000)</u>	<u>3,460,000</u>	<u>3,460,000</u>	<u>-</u>
1,000,000	1,000,000	(0.00%)	-	-	-
-	-	-	100,000	100,000	-
-	-	-	80,000	80,000	-
-	-	-	20,000	20,000	-
-	-	-	400,000	400,000	-
80,000	80,000	(0.00%)	20,000	20,000	-
100,000	100,000	(0.00%)	1,000,000	1,000,000	-
200	200	-	-	-	-
4,000	4,000	(0)	0,000	0,000	-
5,000	5,000	(0)	-	-	-
600	600	-	10,000	10,000	-
14,000	14,000	(0.00)	1,000	1,000	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,775,000</u>	<u>1,795,000</u>	<u>(20,000)</u>	<u>1,460,000</u>	<u>1,460,000</u>	<u>-</u>
<u>(1,000)</u>	<u>(1,000)</u>	<u>0.00%</u>	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>
<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>
<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>
<u>0</u>	<u>0.00</u>	<u>0.000%</u>	<u>0</u>	<u>(1,000)</u>	<u>0</u>
	0.00%			0.00%	
	<u>0.00%</u>			<u>0.00%</u>	

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Special Revenue Funds

(Continuing Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget (With GAAP) Actual and Actual (Continued)
Year Ended June 30, 2008

	Coordinated Special Services			Other Educational Programs		
	Budget	Actual	Variance / Percentage (Favorable)	Budget	Actual	Variance / Percentage (Favorable)
	\$	\$	\$	\$	\$	\$
REVENUES						
Fund income	-	-	-	-	8,673	8,673
State income	1,827,114	1,827,170	-	-	-	-
Federal income	-	-	-	2,211,961	2,233,684	21,723
Total revenues	<u>1,827,114</u>	<u>1,827,170</u>	<u>-</u>	<u>2,211,961</u>	<u>2,242,357</u>	<u>30,420</u>
EXPENDITURES						
Current:						
Instruction:						
Special education programs	-	-	-	-	-	-
Vocational education programs	-	-	-	-	-	-
Other instructional programs	876,244	876,244	-	-	-	-
Special programs	-	-	-	1,689,499	1,691,653	2,154
Adult and continuing education programs	-	-	-	-	-	-
Support services:						
pupil support services	11,881	11,881	-	91,471	91,471	-
Instructional staff support services	1,121,619	1,121,619	-	892,078	291,621	835
General administration	-	-	-	2,273	3,000	727
School administration	398	398	-	-	-	-
Business services	2,108	2,108	-	27,941	27,941	-
Operation and maintenance of plant services	4,942	4,942	-	89,223	89,989	767
Student transportation services	-	-	-	-	-	-
Non instructional services:						
Food services	-	-	-	202,211	208,740	6,529
Facilities, equipment and maintenance	-	-	-	-	-	-
Total expenditures	<u>1,828,052</u>	<u>1,828,052</u>	<u>-</u>	<u>2,889,715</u>	<u>2,211,284</u>	<u>678,431</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-1,000</u>	<u>-1,000</u>	<u>-</u>	<u>-1,677,754</u>	<u>-17,927</u>	<u>29,000</u>
OTHER FINANCING SOURCES (USES)						
Spending transfers in	-	-	-	37,796	37,796	-
Spending transfers out	(1,000)	(1,000)	-	-	-	-
Total other financing sources (uses)	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>	<u>37,796</u>	<u>37,796</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENSES FUNDS AND OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,969</u>	<u>\$ 14,000</u>
FUND BALANCES, END OF FISCAL PERIOD		<u>-</u>			<u>17,961</u>	
FUND BALANCES, BEGINNING		<u>\$ -</u>			<u>\$ 113,731</u>	

School Food Service			TOTAL		
Budget	Actual	Change - Favorable / Unfavorable	Budget	Actual	Change - Favorable / Unfavorable
\$1,000,000	\$ 1,050,176	\$ (50,176)	\$1,000,000	1,051,055	\$ (51,055)
102,175	106,175	(4,000)	1,000,000	1,011,001	89,177
1,024,475	1,290,176	(265,701)	17,700,000	17,089,782	(610,218)
<u>1,000,000</u>	<u>1,000,000</u>	<u>0.000</u>	<u>11,684,000</u>	<u>11,611,847</u>	<u>(72,153)</u>
-	-	-	1,111,000	1,141,000	(30,000)
-	-	-	704,000	704,000	-
-	-	-	78,000	80,000	-
-	-	-	6,601,000	6,617,000	(16,000)
-	-	-	400,000	400,000	-
-	-	-	80,000	80,000	0
-	-	-	6,000,000	6,000,000	0.00
-	-	-	11,700	10,000	1,700
-	-	-	11,000	10,000	1,000
-	-	-	41,000	41,000	0
-	-	-	271,000	270,111	889
-	-	-	41,000	41,000	0
1,111,000	1,141,000	(30,000)	6,611,000	6,617,000	(6,000)
-	-	-	17,000	17,000	-
<u>1,111,000</u>	<u>1,141,000</u>	<u>(30,000)</u>	<u>7,687,000</u>	<u>7,684,000</u>	<u>3,000</u>
1,100,000	1,177,000	(77,000)	1,170,000	1,170,000	(0.00)
100,000	101,000	(1,000)	78,000	78,000	(0.00)
<u>1,000,000</u>	<u>1,076,000</u>	<u>(76,000)</u>	<u>1,092,000</u>	<u>1,092,000</u>	<u>0.00</u>
1,000,000	1,076,000	(76,000)	1,070,000	1,070,000	(0.00)
<u>1,000,000</u>	<u>1,000,000</u>	<u>0.000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0.000</u>
	<u>100,000</u>		<u>1,000,000</u>		
	<u>1,100,000</u>		<u>1,100,000</u>		



Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for and the payment of bond debt principal, interest, and related costs. The bond issues and verification of indebtedness are financed by sales tax collection and special property tax levies within the territorial limits of Consolidated School District No. 1. The School Board maintains the following Debt Service Funds:

- Consolidated School District #1
- Sales Tax Revenue Bond Sinking Fund
- Sales Tax Revenue Bond Reserve Fund



Debt Service Funds

Consolidated School District No. 1

The purpose of this fund is to accumulate funds for payment of three remaining bond issues. The bonds were issued by Consolidated School District No. 1 for the purpose of acquiring land for building sites and playgrounds, purchasing, erecting and/or improving school buildings and other school related facilities, acquiring necessary equipment and furnishings and asbestos abatement. The bond issues are financed by a special property tax on property within the territorial limits of Consolidated School District No. 1 (Lafayette Parish).

Sales Tax Revenue Bond Sinking Fund and Sales Tax Revenue Bond Reserve Fund

The purpose of this fund is to accumulate funds for payment of three remaining bond issues. The bonds were issued by the School Board for the purpose of constructing and acquiring capital improvements, including the acquisition of land for building sites and playgrounds, purchasing, erecting and improving school buildings and related facilities, acquiring necessary equipment and furnishings, and refunding previous bond issues to take advantage of a better interest rate market.

The Sales Tax Revenue Bond Agreements require monthly deposits into the Sales Tax Revenue Bond Debt Service Fund of the one percent sales tax now being levied and collected by the School Board, sufficient in amount to pay the principal of and interest on said bonds when due.

The Sales Tax Revenue Bond Agreements also require that a Sales Tax Revenue Bond Reserve Fund be maintained in an amount equal to the highest combined principal and interest requirements of all outstanding sales tax revenue bonds in any succeeding fiscal year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget (GAAP Basis) and Actual
Year Ended June 30, 1998

	Consolidated School District # 1		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Parish sources -			
Ad valorem taxes	\$959,342	\$1,091,797	\$ 132,455
Sales tax	-	-	-
Interest	28,890	48,710	19,820
Total revenues	<u>988,232</u>	<u>1,140,507</u>	<u>152,275</u>
Expenditures:			
Current -			
Support services:			
General administration	58,000	59,384	1,384
Debt service -			
Principal retirement	628,000	628,000	-
Interest and fiscal charges	308,425	311,820	(3,395)
Total expenditures	<u>994,425</u>	<u>999,204</u>	<u>5,221</u>
 Excess (deficiency) of revenues over expenditures	 <u>(7,193)</u>	 <u>151,303</u>	 <u>160,911</u>
Other financing sources (uses):			
Proceeds from issuance of sales tax bonds	-	-	-
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
 Excess (deficiency) of revenues and other sources over expenditures and other uses	 <u>(7,193)</u>	 <u>151,303</u>	 <u>160,911</u>
Fund balance, beginning	<u>858,390</u>	<u>858,390</u>	<u>-</u>
Fund balance, ending	<u>\$841,197</u>	<u>\$1,009,693</u>	<u>\$ 168,496</u>

The accompanying notes are an integral part of this statement.

Totals	
<u>1958</u>	<u>1957</u>
\$ 86,378	\$ 21,146
11,556,464	7,132,154
479,806	483,167
<u>4,812</u>	<u>7,828</u>
<u>\$12,126,792</u>	<u>\$ 7,644,997</u>

\$ 3,800	\$
<u>\$2,132,892</u>	<u>7,644,997</u>
<u>\$2,129,092</u>	<u>\$ 7,644,997</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Debt Service Funds

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

	Consolidated School District #1	Sales Tax Revenue Bonds		
		Bonding	Retire	Total
Revenues:				
Parent income -				
Ad valorem taxes	\$1,091,337	\$ -	\$ -	\$ -
Sales tax	-	5,470,940	-	5,470,940
Interest	43,310	330,655	300,911	431,796
Total revenues	<u>1,134,647</u>	<u>5,801,595</u>	<u>300,911</u>	<u>6,093,196</u>
Expenditures				
Current -				
Support services:				
General administration	26,394	3,341	-	3,341
Debt service -				
Principal retirement	428,000	2,078,000	-	2,078,000
Interest and fiscal charges	310,491	1,216,790	-	1,216,790
Total expenditures	<u>764,885</u>	<u>4,098,131</u>	<u>-</u>	<u>4,098,131</u>
Excess of revenues over expenditures	<u>369,762</u>	<u>1,703,464</u>	<u>300,911</u>	<u>1,804,177</u>
Other financing sources (uses):				
Proceeds from issuance of sales tax bonds	-	-	3,490,000	3,490,000
Operating activities in:	-	300,251	-	300,251
Operating activities out	-	(338,000)	(333,311)	(671,311)
Total other financing sources (uses)	<u>-</u>	<u>192,251</u>	<u>1,156,689</u>	<u>1,348,940</u>
Excess of revenues and other sources over expenditures and other uses	<u>369,762</u>	<u>1,895,715</u>	<u>1,457,590</u>	<u>3,153,072</u>
Fund balance, beginning	<u>408,790</u>	<u>1,468,797</u>	<u>4,603,300</u>	<u>6,480,887</u>
Fund balance, ending	<u>\$1,024,116</u>	<u>\$1,798,909</u>	<u>\$1,915,511</u>	<u>\$1,138,629</u>

The accompanying notes are an integral part of this statement.

Sales Tax Revenue Details			Totals		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 999,942	\$ 1,091,797	\$ 191,855
4,817,713	5,470,917	653,204	4,817,713	5,470,917	653,204
500,000	411,748	88,252	500,000	467,454	32,546
<u>1,017,713</u>	<u>5,882,665</u>	<u>724,952</u>	<u>\$ 6,151,895</u>	<u>\$ 7,028,208</u>	<u>\$ 876,313</u>
11,969	5,241	17,210	81,980	53,823	28,157
2,930,000	2,930,000	-	2,500,000	2,578,000	-
<u>1,811,200</u>	<u>1,816,298</u>	<u>(5,098)</u>	<u>2,271,823</u>	<u>2,271,773</u>	<u>5,050</u>
<u>4,860,700</u>	<u>4,849,531</u>	<u>11,169</u>	<u>3,823,123</u>	<u>3,821,280</u>	<u>1,843</u>
<u>307,813</u>	<u>1,845,172</u>	<u>736,119</u>	<u>299,970</u>	<u>1,191,800</u>	<u>891,830</u>
2,580,000	2,496,905	83,095	2,580,000	2,496,905	83,095
200,000	333,211	133,211	200,000	333,211	133,211
(570,000)	(469,211)	100,789	(570,000)	(469,211)	100,789
<u>2,110,000</u>	<u>2,360,905</u>	<u>250,905</u>	<u>2,110,000</u>	<u>2,360,905</u>	<u>250,905</u>
2,407,000	4,484,877	2,077,877	2,449,000	4,157,985	1,708,985
<u>4,714,000</u>	<u>6,714,597</u>	<u>2,000,597</u>	<u>2,564,000</u>	<u>2,564,000</u>	<u>-</u>
<u>\$ 10,171,692</u>	<u>\$ 11,138,619</u>	<u>\$ 966,927</u>	<u>\$ 11,024,897</u>	<u>\$ 12,123,891</u>	<u>\$ 1,098,994</u>



Capital Projects Funds

Capital Projects Funds are used to account for capital asset acquisition, construction and improvement of public school facilities, and for costs of asbestos removal from parish schools. Financing has been provided by a portion of the proceeds of the 1965 one percent sales tax, a portion of the proceeds of the 1985 one-half percent sales tax, the October 1, 1995 Public School Bonds, Series 1995B and the April 1, 1998 Public School Bonds, Series 1998. The School Board maintains the following Capital Projects Funds:

- Capital Improvements Fund
- 1965 Bond Construction Fund
- 1985 Bond Construction Fund
- Self-Funded Construction Fund



Capital Projects Funds

Capital Improvements Fund

The purpose of this fund is to account for the portion of the proceeds of the one percent sales tax deposited on a monthly basis and dedicated to the purchase of capital improvements, equipment purchases or for paying school operating expenditures.

1995 Bond Construction Fund

The net proceeds of a 1995 Bond Sale of \$7.5 million in new money was deposited to this fund to finance repair and renovation projects which could not be addressed in the 1994 bond sale and to improve the boys and girls gym at Comstock High.

1998 Bond Construction Fund

The net proceeds of a 1998 bond sale of \$60 million in new money is being deposited to this fund to finance four new schools and three wing addition and core enlargements.

Self-Funded Construction Fund

Proceeds from a portion of the one percent sales tax deposited on a monthly basis to fund minor renovation and improvements that could prevent those projects from being funded with the use of debt. This allows the School Board to avoid issuance and interest cost of the associated debt and be more timely and responsible to renovation and improvement needs of the school district.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Capital Projects Funds

Combining Balance Sheet
 June 30, 1998

With Comparative Totals for June 30, 1997

	<u>Capital Improvements Program</u>	<u>1998 Bond Construction</u>	<u>1997 Bond Construction</u>
ASSETS			
Cash and interest-bearing deposits	\$ 79,832	\$ 43,189	\$ 124,334
Investments, at cost	4,281,271	2,338,143	3,831,869
Receivables:			
Due from other funds	32,585	77,515	3,900
Other	<u>17,862</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$4,393,550</u>	<u>\$2,458,767</u>	<u>\$3,959,203</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	156,116	4,161	4,023
Contracts payable	-	291,823	1,016,260
Retainage payable	3,819	113,488	61,819
Due to other funds	<u>2,392</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>\$181,517</u>	<u>\$408,782</u>	<u>\$1,081,542</u>
Fund balances:			
Reserved for encumbrances	156,188	4,386	-
Reserved for incomplete contracts	-	644,034	12,788,261
Unreserved -			
Designated for capital expenditures	<u>3,776,244</u>	<u>1,995,745</u>	<u>\$3,167,631</u>
Total fund balances	<u>\$3,912,434</u>	<u>\$2,644,965</u>	<u>\$3,877,662</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$4,393,951</u>	<u>\$2,458,767</u>	<u>\$3,959,203</u>

The accompanying notes are an integral part of this statement.

Self-Funded Construction	Totals	
	1998	1997
\$ 484,877	\$ 658,852	\$ 2,184,378
7,871,879	68,314,988	13,389,634
-	97,080	900,151
-	17,663	-
<u>\$8,276,856</u>	<u>\$69,878,913</u>	<u>\$16,513,157</u>
18,137	383,608	804,437
344,489	1,337,840	394,338
43,365	231,497	383,253
22,819	25,686	180,380
<u>331,805</u>	<u>1,183,141</u>	<u>1,584,211</u>
3,238	269,714	906,803
7,184,984	58,537,359	1,604,318
734,579	38,893,758	13,608,173
<u>7,919,563</u>	<u>68,896,752</u>	<u>15,002,816</u>
<u>\$8,276,856</u>	<u>\$69,878,913</u>	<u>\$16,513,157</u>

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana
Capital Project Funds

Comparing Balance at Beginning, Expenditures and Change in Fund Balance
Year Ended June 30, 1990
With Comparative Total for the Year Ended June 30, 1989

	Capital Improvement Program	1989 Bond Construction	1990 Bond Construction
REVENUES			
Public accounts			
State grants	\$ 1,480,773	\$ -	\$ -
Interest	22,843	161,591	751,448
Contributions and donations	-	-	-
Insurance proceeds	-	-	-
Miscellaneous	42,772	-	-
Total revenues	<u>1,546,388</u>	<u>161,591</u>	<u>751,448</u>
EXPENDITURES			
Direct			
Instruction -			
Regular program - equipment	115,408	-	-
Textbooks	-	-	-
Other	-	-	-
	<u>115,408</u>	<u>-</u>	<u>-</u>
Special programs -			
Equipment	297,284	-	-
	<u>297,284</u>	<u>-</u>	<u>-</u>
Other instructional programs -			
Equipment	48,808	-	-
Professional and technical services	11,600	-	-
	<u>60,408</u>	<u>-</u>	<u>-</u>
Support services -			
Instructional staff support services - equipment	284,495	4,500	-
	<u>284,495</u>	<u>4,500</u>	<u>-</u>
General administration			
Audit services	4,000	-	-
Equipment	11,400	-	-
Other	144,000	-	-
	<u>159,400</u>	<u>-</u>	<u>-</u>
School administration			
Equipment	44,000	-	-
	<u>44,000</u>	<u>-</u>	<u>-</u>
Business services			
Equipment	298,000	-	-
Repairs and maintenance	4,900	-	-
Other	7,111	124	90
	<u>309,911</u>	<u>124</u>	<u>90</u>
Operation and maintenance of plant services			
Grounds upkeep, repairs and maintenance	448,000	-	-
Building purchases	71,700	-	-
	<u>519,700</u>	<u>-</u>	<u>-</u>
Business transportation services			
Furniture effects	174,480	-	-
Lease of buses	23,800	-	-
	<u>198,280</u>	<u>-</u>	<u>-</u>
Central services			
Data processing	11,760	-	-
Equipment	79,700	-	-
	<u>91,460</u>	<u>-</u>	<u>-</u>

Self-Insured Construction	Deductions	
	1998	1999
\$ 2,040,000	\$ 2,040,000	\$ 2,040,000
290,000	1,130,000	200,000
-	-	100,000
-	-	10,000
-	40,775	40,700
<u>1,070,000</u>	<u>3,210,775</u>	<u>2,220,700</u>
-	200,000	2,000,000
-	-	100,000
-	-	20,000
-	<u>200,000</u>	<u>2,120,000</u>
-	200,000	2,000,000
-	40,000	0,000
-	10,000	-
-	<u>120,000</u>	<u>0,000</u>
-	200,000	2,000,000
-	4,000	4,000
-	20,000	20,000
-	<u>240,000</u>	-
-	20,000	40,000
-	<u>40,000</u>	-
-	200,000	20,000
-	4,000	-
-	4,000	-
-	20,000	40,000
-	<u>240,000</u>	<u>20,000</u>
-	200,000	2,000,000
-	20,000	20,000
-	<u>220,000</u>	<u>2,020,000</u>
-	200,000	2,000,000
-	20,000	20,000
-	<u>220,000</u>	<u>2,020,000</u>
-	200,000	2,000,000
-	20,000	20,000
-	<u>220,000</u>	<u>2,020,000</u>
-	200,000	2,000,000
-	20,000	20,000
-	<u>220,000</u>	<u>2,020,000</u>
-	200,000	2,000,000
-	20,000	20,000
-	<u>220,000</u>	<u>2,020,000</u>
-	200,000	2,000,000
-	20,000	20,000
-	<u>220,000</u>	<u>2,020,000</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Capital Projects Fund

Comparing Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Year Ended June 30, 1999

Was Comparative Totals for the Year Ended June 30, 1997

	Capital Improvements Program	1997 Fund Commissions	1998 Fund Commissions
Facilities acquisition and construction:			
Salaries and employee benefits	-	-	-
Architect and engineering	-	121,879	2,879,000
Construction of buildings	20,840	1,388,940	960,000
Improvements to existing buildings	165,179	-	-
Furniture and equipment	15,877	90,000	-
Land improvements	268,340	-	-
Land acquisition	-	-	439,000
Professional architectural services	-	96,100	-
Miscellaneous	-	1,000	-
	<u>549,336</u>	<u>1,796,919</u>	<u>4,278,000</u>
Other events:			
Principal	290,000	-	-
Interest and fiscal charges	105,936	-	-
Bond insurance costs	-	-	276,264
	<u>395,936</u>	<u>-</u>	<u>276,264</u>
Total expenditures	<u>1,945,272</u>	<u>1,796,919</u>	<u>4,554,264</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,099,424</u>	<u>(1,241,142)</u>	<u>(1,607,464)</u>
OTHER FINANCING SOURCES (USES)			
Receipts from issuance of utility tax bonds	-	-	6,000,000
Receipts from issuance of certificates of indebtedness	-	-	-
Receipts from sale of fixed assets	-	-	-
Transfers from other funds	871,761	71,611	-
Transfers to other funds	(2,398,804)	-	-
Total other financing sources (uses)	<u>(1,527,043)</u>	<u>71,611</u>	<u>6,000,000</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER LIABILITIES	<u>(427,649)</u>	<u>(1,169,531)</u>	<u>(607,464)</u>
FUND BALANCES, BEGINNING	<u>1,111,000</u>	<u>1,299,781</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 683,351</u>	<u>\$ 1,130,250</u>	<u>\$ 607,464</u>

The accompanying notes are an integral part of this statement.

Self-Funded Construction	Total	
	1991	1992
181,000	182,000	67,847
73,000	3,014,543	970,960
1,263,982	3,000,000	1,703,423
-	182,000	4,298,500
6,680	151,343	127,919
-	268,243	184,790
661,650	779,870	1,500
111,641	200,000	-
<u>26,000</u>	<u>71,000</u>	<u>18,700</u>
<u>2,176,660</u>	<u>6,666,316</u>	<u>6,667,326</u>
-	660,000	18,907
-	100,000	68,200
-	154,000	-
-	<u>1,184,000</u>	<u>87,107</u>
<u>2,176,660</u>	<u>7,850,316</u>	<u>6,754,433</u>
<u>718,175</u>	<u>(2,563,695)</u>	<u>(2,844,519)</u>
-	16,803,000	-
-	-	1,600,000
-	-	20,000
3,000,000	1,437,500	1,440,144
-	(2,700,000)	(2,300,000)
<u>3,000,000</u>	<u>1,737,500</u>	<u>1,160,144</u>
3,000,000	11,000,000	(2,700,000)
<u>4,500,000</u>	<u>12,737,500</u>	<u>11,760,144</u>
<u>8,184,835</u>	<u>50,096,731</u>	<u>51,000,678</u>



Internal Service Funds

Internal Service Funds (Group Self-Insurance Fund) is used to account for funds accumulated to provide group insurance coverage to employees of the Lafayette Parish School Board. Employer and employee contributions are used to purchase insurance, pay claims, and pay for the administration of the program.



LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Service Fund
Group Self-Insurance Fund

Comparative Balance Sheet
June 30, 1998 and 1997

	1998	1997
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$1,536,729	\$ 768,287
Investments, at cost	2,690,517	3,297,689
Accounts receivable	13,856	14,111
Total current assets	\$4,241,102	\$4,099,727
 LIABILITIES AND FUND EQUITY		
Current liabilities:		
Accounts payable	\$ 37,874	15,129
Claims payable	2,400,894	2,489,763
Due to other funds	304,725	34,097
Deferred revenue	1,660,230	1,819,651
Total current liabilities	3,394,923	3,474,651
Fund equity:		
Retained earnings - unreserved	657,167	624,876
Total liabilities and fund equity	\$4,241,102	\$4,099,727

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
 Lafayette, Louisiana
 Internal Service Fund
 Group Self-Insurance Fund

Comparative Statement of Revenue, Expense and Changes in Retained Earnings
 Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
OPERATING REVENUE:		
Charges for services	<u>\$ 15,289,089</u>	<u>\$ 14,843,861</u>
OPERATING EXPENSES:		
Contractual services	485,264	401,895
Premium payments	636,408	616,940
Claims payments	14,883,728	14,585,765
Other operating expenses	88,707	90,187
Total operating expenses	<u>15,922,106</u>	<u>15,695,770</u>
OPERATING LOSS	(633,017)	(851,709)
NONOPERATING REVENUE:		
Interest earned on interest-bearing deposits and investments	<u>190,314</u>	<u>212,584</u>
Loss before operating transfers	(442,703)	(639,125)
Operating transfer in:		
Transfer from General Fund	<u>580,808</u>	<u>-</u>
NET INCOME (LOSS)	138,105	(639,125)
RETAINED EARNINGS, BEGINNING	<u>624,870</u>	<u>1,263,995</u>
RETAINED EARNINGS, ENDING	<u>\$ 762,975</u>	<u>\$ 624,870</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
 Lafayette, Louisiana
 Internal Service Fund
 Group Self-Insurance Fund

Comparative Statement of Cash Flows
 Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating (flow)	\$ 488,417	\$ 485,789
Adjustments to reconcile operating income to net cash provided by operating activities -		
Changes in assets and liabilities:		
Decrease in receivables	111	7,682
Increase in accounts payable	21,744	2,820
Decrease in claims payable	(183,744)	(104,609)
Increase in deferred revenue	28,147	11,662
Net cash used by operating activities	<u>(75,222)</u>	<u>(62,744)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Cash received from other funds	78,428	-
Cash paid in other funds	-	(718,772)
Cash transferred in other funds	288,899	-
Cash flows provided (used) by noncapital financing activities	<u>673,225</u>	<u>(718,772)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on interest-bearing deposits and investments	188,734	211,506
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>106,439</u>	<u>(1,451,747)</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR:	<u>480,418</u>	<u>1,311,880</u>
CASH AND CASH EQUIVALENTS, END OF YEAR:	<u>586,857</u>	<u>1,458,133</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET:		
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD -		
Cash and interest-bearing deposits	788,287	1,706,614
Investments, at cost	2,297,499	1,311,289
Total cash and cash equivalents	<u>3,085,786</u>	<u>3,017,903</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD -		
Cash and interest-bearing deposits	1,598,728	788,287
Investments, at cost	2,697,517	1,397,459
Total cash and cash equivalents	<u>4,296,245</u>	<u>2,185,746</u>
NET INCREASE (DECREASE)	<u>\$ 1,199,509</u>	<u>\$ (1,496,147)</u>

The accompanying notes are an integral part of this statement.



Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the School Board in a trust or agency capacity.

Trust Funds - This group of funds is used to account for funds which are restricted by the donor for various purposes. The School Board maintains the following trust funds:

- Afro-American Education Fund
- Student Loan Fund
- Kibben Trust Fund

Agency Funds - This group of funds is used to account for assets held by the School Board as an agent for others. The School Board maintains the following agency funds:

- Sales Tax Fund
- Land Lease Bond Fund
- School Activity Fund



Fiduciary Funds

Expendable Trust Funds

The Afro-American Education Fund accounts for contributions from private sources restricted to the provision of scholarship aid to deserving African-American students.

The Student Loan Fund is provided for in Louisiana Revised Statute 17:1351. Its purpose is to provide loans to worthy high school graduates to enable them to continue their education. This fund has been inactive since it was established.

The Kieran Trust Fund accounts for the contributions from private sources restricted to the purchase of an award for an outstanding athlete at Cousens High School.

Agency Funds

The Sales Tax Fund accounts for the collection and distribution of sales and use taxes collected by the School Board on its own behalf and on the behalf of the Lafayette Parish Government and other taxing authorities within Lafayette Parish.

The School Activity Fund accounts for individual school funds on deposit in various bank accounts.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Fiduciary Funds

Comparing Balance Sheet
 June 30, 1999
 With Comparative Totals for June 30, 1997

	<u>Expendable Trust Funds</u>		
	<u>Afro-American Education Fund</u>	<u>Student Loan Fund</u>	<u>Various Trust Fund</u>
ASSETS			
Cash and interest-bearing deposits	\$ -	\$ -	\$ -
Investments, at cost	<u>1,488</u>	<u>12,138</u>	<u>2,273</u>
Total assets	<u>\$ 1,488</u>	<u>\$ 12,138</u>	<u>\$ 2,273</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other funds	\$ -	\$ -	\$ -
Due to other governmental units	-	-	-
School activity funds payable	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:			
Reserved for specific purposes	<u>1,488</u>	<u>12,138</u>	<u>2,273</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,488</u>	<u>\$ 12,138</u>	<u>\$ 2,273</u>

The accompanying notes are an integral part of this statement.

Agency Funds		Totals	
State Tax Fund	School Activity Fund	1998	1997
\$ 1,368,899	\$1,056,563	\$ 2,514,872	\$ 2,129,700
8,799,781	188,548	9,600,347	8,585,158
<u>\$10,168,680</u>	<u>\$1,245,111</u>	<u>\$12,015,819</u>	<u>\$10,804,858</u>
\$ 4,873,899	\$ -	\$ 4,873,899	\$ 3,396,318
6,884,820	-	6,884,820	5,642,343
-	1,245,111	1,245,111	1,245,349
<u>11,758,719</u>	<u>1,245,111</u>	<u>12,999,121</u>	<u>11,894,010</u>
-	-	31,899	28,819
<u>\$11,758,719</u>	<u>\$1,245,111</u>	<u>\$12,931,899</u>	<u>\$11,824,829</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Expendable Trust Funds

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

	African-American Education Fund	Student Loan Fund	Elders Trust Fund	Totals	
				1998	1997
REVENUE					
Interest	\$ 383	\$ 657	\$ 122	\$ 1,162	\$ 1,851
EXPENDITURES					
	-	-	75	75	134
EXCESS OF REVENUES OVER EXPENDITURES	383	657	49	1,089	918
FUND BALANCES, BEGINNING	3,895	11,808	2,219	20,819	19,901
FUND BALANCES, ENDING	\$ 4,278	\$12,465	\$2,268	\$18,999	\$ 20,809

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Agency Funds

Combining Statement of Changes in Assets and Liabilities
Year Ended June 30, 1998

	Balance July 1, 1997	Additions	Deductions	Balance June 30, 1998
SALES TAX FUND				
ASSETS				
Cash	\$ 896,681	\$ 6,190,482	\$ 6,820,824	\$ 1,266,339
Investments, at cost	\$ 549,020	181,275,458	181,821,769	\$ 789,781
TOTAL ASSETS	<u>\$ 1,445,701</u>	<u>\$ 187,465,940</u>	<u>\$ 188,642,593</u>	<u>\$ 2,056,120</u>
LIABILITIES				
Due to other funds	\$ 3,896,338	\$ 47,987,183	\$ 47,810,330	\$ 4,073,191
Due to other governmental units	\$ 642,343	88,478,688	89,236,871	\$ 884,930
TOTAL LIABILITIES	<u>\$ 4,538,681</u>	<u>\$ 136,465,871</u>	<u>\$ 137,047,201</u>	<u>\$ 4,958,121</u>
SCHOOL ACTIVITY FUND				
ASSETS				
Cash	\$ 1,141,023	\$ 8,440,700	\$ 9,428,162	\$ 1,154,561
Investments, at cost	124,727	84,121	-	188,748
TOTAL ASSETS	<u>\$ 1,265,750</u>	<u>\$ 8,524,821</u>	<u>\$ 9,428,162</u>	<u>\$ 1,343,309</u>
LIABILITIES				
Accrued liabilities	\$ 2,263,349	\$ 8,827,928	\$ 9,428,162	\$ 2,243,111
TOTALS - ALL AGENCY FUNDS				
ASSETS				
Cash	\$ 1,020,704	\$ 14,631,182	\$ 16,256,986	\$ 2,420,901
Investments, at cost	\$ 673,347	181,359,579	181,821,769	\$ 978,529
TOTAL ASSETS	<u>\$ 1,694,051</u>	<u>\$ 146,010,761</u>	<u>\$ 198,078,755</u>	<u>\$ 3,400,430</u>
LIABILITIES				
Due to other funds	\$ 3,896,338	\$ 47,987,183	\$ 47,810,330	\$ 4,073,191
Due to other governmental units	\$ 642,343	88,478,688	89,236,871	\$ 884,930
Accrued liabilities	2,263,349	8,827,928	9,428,162	2,243,111
TOTAL LIABILITIES	<u>\$ 6,802,030</u>	<u>\$ 145,293,800</u>	<u>\$ 146,475,363</u>	<u>\$ 7,201,232</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Agency Fund
Sales Tax Fund

Comparative Schedule of Cash Receipts and Disbursements
Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
RECEIPTS		
Sales taxes	\$186,132,978	\$ 95,151,500
Financial aid	1,181,888	1,079,814
Interest on investments	241,184	258,928
Total receipts	<u>187,555,950</u>	<u>96,490,242</u>
DISBURSEMENTS		
Collection costs		
Salaries	285,876	272,458
Employer's contribution to retirement system	44,078	45,887
Office supplies and equipment	18,940	5,211
Printing	18,888	82,255
Postage	34,374	33,624
Telephone	8,732	7,948
Computer services	13,968	34,733
Legal and professional fees	171,875	231,323
Travel	8,354	4,443
Office space and utilities	37,952	34,488
Other	33,813	88,136
	<u>663,115</u>	<u>730,214</u>
Tax proceeds distributed to taxing authorities, net of collection costs	126,382,442	85,851,872
Total disbursements	<u>127,048,627</u>	<u>95,732,232</u>
INCREASE IN CASH AND INVESTMENTS	61,507,323	1,758,010
CASH AND INVESTMENTS BALANCE, (BEGINNING)	<u>5,178,701</u>	<u>5,178,671</u>
CASH AND INVESTMENTS BALANCE, ENDING	<u>\$ 11,155,010</u>	<u>\$ 6,936,681</u>

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

Agency Funds

School Activity Fund

Schedule of Changes in Deposits by School
Year Ended June 30, 1998

Schools	Balance		Deductions	Balance June 30, 1998
	July 1, 1997	Additions		
Acahala Middle	\$ 26,900	\$ 167,994	\$ 180,009	\$ 104,885
Acahala High	177,128	844,521	679,148	342,501
Alexand Middle	36,775	210,399	218,917	48,257
Boudier Elementary	2,490	32,830	38,140	4,999
Broussard Middle	22,217	453,138	422,394	52,961
Broadmoor Elementary	79,830	154,816	178,369	56,277
Broussard Middle	26,196	239,832	248,960	17,068
Cameron Wright Elementary	12,859	82,882	88,444	4,988
Cameron Middle	39,249	218,717	217,654	39,312
Carondelet High	123,209	878,418	794,200	207,427
Cameron High	158,245	851,497	887,482	312,260
E. Drouot Elementary	58,805	122,872	111,728	49,949
Dumas Elementary	14,977	48,242	47,661	15,558
Franklin Elementary	37,142	99,121	108,259	28,004
J. W. Fausk Elementary	37,952	73,884	81,719	29,917
J. B. James Elementary	1,285	31,808	38,714	3,479
Judice Middle	33,178	128,244	122,299	39,123
L. Lee Judice Elementary	707	23,210	23,644	2,673
Lafayette Middle	17,129	144,892	144,779	17,242
Lafayette High	289,653	1,017,148	1,008,172	298,629
W. A. LeRoux	53,588	94,024	102,348	45,264
G. T. Lindsay	72,947	120,118	168,720	24,345
Edgar Marie Middle	68,626	271,781	278,086	62,321
Wilson Elementary	68,752	281,128	288,798	61,082
S. J. Montgomery Elementary	28,487	93,698	101,314	20,871
N. P. Mass Middle	22,644	98,147	98,348	22,443
Morris Place Elementary	18,496	58,240	61,262	15,474
Northside High	118,184	286,481	253,126	151,539
Ocean Elementary	8,328	128,027	119,621	16,734
Plantation Elementary	43,688	141,940	143,488	42,140
Prairie Elementary	46,922	178,422	176,092	49,252
Ridge Elementary	58,068	178,882	178,082	58,864
Scott Middle	83,587	181,301	178,191	86,697
St. Annine Elementary	8,120	57,848	29,944	35,024
Truman Elementary	4,261	43,698	43,968	3,953
Verdeux Elementary	42,820	242,698	232,628	52,890
Woodside Elementary	9,551	81,181	84,184	6,548
Woodville Elementary	82,247	199,789	216,147	65,889
Youngs Middle	23,526	126,882	118,822	31,586
Lafayette Parish Career Center	20,028	23,944	41,241	2,711
TOTAL BALANCED	\$ 2,262,348	\$ 8,587,924	\$ 8,428,182	\$ 2,341,111



General Fixed Assets Account Group

General fixed assets of the School Board are accounted for in this account group.



LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fixed Assets Account Group

Comparative Statement of General Fixed Assets - By Source
June 30, 1998 and 1997

	1998	1997
GENERAL FIXED ASSETS		
Land	\$ 4,487,000	\$ 3,787,000
Buildings and improvements	111,199,712	100,681,416
Furniture and equipment	19,306,475	16,189,583
Construction in progress	-4,383,814	1,179,674
TOTAL GENERAL FIXED ASSETS	\$ 139,607,273	\$ 131,837,358
INVESTMENT IN GENERAL FIXED ASSETS FROM:		
General and Capital Projects Funds	\$ 130,233,265	\$ 122,634,316
ASA Funds	4,379,401	4,224,295
School Food Service Fund	3,643,318	2,333,340
Other funds	1,235,045	813,581
Donated land	876,186	876,186
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	\$ 139,607,273	\$ 130,881,366

The accompanying notes are an integral part of this statement.

LAfAYETTE PARISH SCHOOL BOARD
 Lafayette, Louisiana
 General Fixed Assets Account Group

Schedule of General Fixed Assets - By Function
 June 30, 1998

<u>Function</u>	<u>Land</u>	<u>Building and Improvement</u>	<u>Furniture and Equipment</u>	<u>Totals</u>
SUPPORT SERVICES				
Pupil support	\$4,420,777	\$107,811,237	\$12,685,856	\$124,917,870
Instructional staff support	-	-	164,146	164,146
General administration	33,308	2,833,829	3,133,979	6,001,116
Business and central services	23,826	414,626	3,563,497	3,999,949
Operation and maintenance of plant	-	-	921,233	921,233
Student transportation	-	-	3,129,764	3,129,764
TOTAL SUPPORT SERVICES	<u>\$4,487,911</u>	<u>\$111,159,721</u>	<u>\$18,536,475</u>	<u>134,173,907</u>
Construction in progress				<u>4,343,914</u>
TOTAL GENERAL FIXED ASSETS:				<u>\$138,517,821</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

General Fixed Assets Account Group
Schedule of Changes in General Fixed Assets - By Function
Year Ended June 30, 1998

<u>Function</u>	<u>July 1, 1997</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1998</u>
SUPPORT SERVICES				
Pupil support	\$120,378,265	\$ 3,485,820	\$ (870,217)	\$124,993,870
Instructional staff support	118,763	45,383	-	164,146
General administration	3,354,880	483,184	(18,348)	4,021,316
Business and central services	1,258,735	452,889	(16,892)	1,694,732
Operation and maintenance of plant	1,253,368	31,634	-	1,275,002
Student transportation	3,195,212	55,456	(120,904)	3,129,764
Total support services	129,703,713	6,044,086	(1,023,358)	134,724,441
Construction in progress	<u>1,378,674</u>	<u>3,708,780</u>	<u>(2,344,883)</u>	<u>2,742,571</u>
TOTAL GENERAL FIXED ASSETS	<u>\$130,882,386</u>	<u>\$12,212,786</u>	<u>\$(3,367,818)</u>	<u>\$139,567,354</u>



General Long-Term Debt Account Group

General Long-Term Debt Accounts are used to account for unamortized principal amounts on general long-term debt, expected to be financed from governmental type funds. Payment of maturing bond obligations, including interest, is accounted for in the debt service funds. Payment of monthly installments on capital leases is accounted for in the Capital Improvements Capital Projects Fund. Payment of accrued compensated absences is accounted for in the governmental fund from which the applicable employee's salary is normally paid.





LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of General Long-Term Debt
June 30, 1999

With Comparative Totals for June 30, 1997

	Consolidated School District #1	Sales Tax Bond	Loan Revenue Bonds
AMOUNT AVAILABLE AND TO BE PROVIDED			
FOR PAYMENT OF LONG-TERM DEBT			
Amount available for debt retirement	\$ 1,094,218	\$ 11,115,674	\$ 940,635
Amounts to be provided from:			
General revenues	-	-	4,344,362
All other taxes	4,490,782	-	-
TA sales and use taxes	-	87,826,326	-
TOTAL AVAILABLE AND TO BE PROVIDED	<u>\$ 1,485,000</u>	<u>\$94,515,000</u>	<u>\$4,985,000</u>
GENERAL LONG-TERM DEBT AVAILABLE			
Accrued compensated absences	\$ -	\$ -	\$ -
Bonds payable:			
Due within one year	581,000	3,511,000	315,000
Due after one year	4,390,000	89,840,000	4,970,000
TOTAL GENERAL LONG-TERM DEBT	<u>\$ 4,971,000</u>	<u>\$94,515,000</u>	<u>\$5,285,000</u>

Certificates of Indebtedness	Accrued Compensated Absences	Totals	
		1998	1997
\$ -	\$ -	\$ 31,683,158	\$ 8,125,625
-	1,641,848	3,296,302	6,384,277
-	-	4,698,782	3,264,610
<u>1,818,000</u>	<u>-</u>	<u>81,318,336</u>	<u>33,829,402</u>
<u>\$1,818,000</u>	<u>\$1,641,848</u>	<u>\$88,136,644</u>	<u>\$38,213,611</u>
\$ -	\$1,641,848	\$ 1,641,848	\$ 1,739,803
850,000	-	3,711,080	4,690,000
830,000	-	201,440,000	45,731,000
<u>\$1,680,000</u>	<u>\$1,641,848</u>	<u>\$205,151,928</u>	<u>\$51,420,803</u>



Statistical Section





LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

REVENUES BY SOURCE (1)

Last Ten Fiscal Years

(Unaudited)

Fiscal Year	Local		
	Ad Valorem Taxes	Sales Taxes	Other Local Revenues
1989	\$ 8,682,048	\$ 11,148,887	\$ 5,907,081
1990	8,898,414	10,685,814	7,832,036
1991	9,090,275	10,788,040	5,815,771
1992	9,444,768	10,896,880	4,734,290
1993	10,210,809	10,618,137	4,190,209
1994	10,391,381	21,684,308	4,583,812
1995	11,935,934	23,652,198	4,690,768
1996	12,691,989	25,903,080	3,983,694
1997	15,822,296	26,723,360	5,876,569
1998	16,838,988	27,423,313	6,148,986

(1) Includes revenues from General Fund and Special Revenue Funds.

Table 1

Federal Revenue	State		Total
	State Equalization	Other State Revenue	
\$ 5,111,841	\$ 43,623,499	\$ 4,819,349	\$ 53,554,689
9,148,976	31,437,698	6,486,628	47,073,302
9,909,886	26,676,893	1,571,283	38,158,062
11,619,369	60,941,991	1,716,276	74,277,636
11,323,200	60,422,298	6,899,696	78,645,194
10,711,998	62,979,162	4,333,814	78,024,974
15,494,438	63,040,292	6,889,497	85,424,227
10,981,699	66,146,618	4,194,345	81,322,662
16,961,241	67,182,388	3,088,284	87,232,913
17,660,700	68,785,318	3,374,312	90,820,330

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

EXPENDITURES/EXPENSES BY FUNCTION (1 & 2)
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Supporting Services					
	Instruction Regular Programs	Instruction Special Programs	pupil Support	Instructional Staff Support	General Administration	School Administration
1988	\$9,379,833	\$2,876,386	\$3,415,685	\$2,813,316	\$ 2,687,788	\$ 4,787,875
1989	47,274,240	13,583,083	4,815,967	3,348,333	3,093,373	5,668,280
1990	89,988,337	17,355,770	4,507,347	3,299,416	3,479,674	5,844,321
1991	49,668,477	32,568,312	4,936,487	3,148,412	1,483,889	3,848,133
1992	49,214,977	32,086,713	5,119,581	4,804,512	1,040,863	6,035,174
1993	49,352,347	34,578,424	5,336,480	4,819,332	984,718	5,756,192
1994	51,306,326	38,993,934	5,624,274	4,678,174	1,463,868	6,200,131
1995	52,777,023	38,371,098	5,988,363	4,771,588	2,077,834	7,066,956
1997	53,568,158	33,363,317	6,499,340	4,997,151	1,854,960	5,222,137
1998	61,585,496	35,818,684	6,481,324	8,577,816	2,858,915	7,642,508

(1) Includes Expenditures/Expenses from General Fund and Special Revenue Funds.

(2) In the years 1989-1990, Capital Improvements Program expenditures were reported in the General Fund. In 1992-1998 this was changed to reflect Capital Improvements Program expenditures in a Capital Projects Fund. The above figures do not include Capital Improvements expenditures for any year in order to facilitate comparability.

Table B

Supporting Services					
Business Service	Central Services	Other Support Services	Date Service	Facilities Acquisition & Construction	Total
\$12,498,312	\$525,256	\$ 88	-	\$ 917,415	\$29,823,220
21,667,247	515,792	128,854	-	-	181,217,797
23,143,988	831,988	184,779	-	-	109,264,878
948,835	868,541	23,184,578	-	-	112,028,296
948,814	892,287	23,649,868	-	157,889	112,617,378
262,267	847,724	23,829,283	-	173,523	113,417,797
827,811	1,044,133	23,247,869	-	54,679	123,140,191
1,064,734	812,246	23,568,387	\$ 438,912	0	126,909,181
875,438	800,002	23,238,362	563,618	268,846	137,483,915
988,834	1,023,138	24,807,265	588,232	17,580	152,440,927

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

ASSESSMENT YEAR	COLLECTION YEAR	CURRENT TAX LEVY	CURRENT TAX COLLECTION	(1)
1985	1989	\$ 26,846,863	\$ 26,486,479	
1989	1990	29,824,934	29,113,606	
1990	1991	29,589,383	29,476,915	
1991	1992	30,127,843	29,944,842	
1992	1993	31,607,856	30,696,375	
1993	1994	32,447,608	31,671,918	
1994	1995	34,211,603	34,096,949	
1995	1996	35,753,738	35,699,660	
1996	1997	38,681,259	38,309,821	
1997	1998	41,554,769	41,482,938	

(1) Because interest and penalties are included, this percentage may exceed 100%.

(2) Ketchik of parish-wide tax collections obtained from the Lafayette Parish Sheriff Department Tax Collectors Division.

Table III

<u>% OF CURRENT TAX COLLECTED</u>	<u>INTEREST AND PENALTIES</u>	<u>TOTAL TAX COLLECTIONS</u>	<u>RATIO OF TAX COLLECTIONS TO LEVY (1)</u>
98.7%	\$ 231,373	\$ 28,712,683	99.0%
98.2%	280,843	28,714,531	99.1%
99.2%	227,628	29,787,038	100.0% (2)
98.7%	233,798	29,788,133	99.8%
97.4%	138,713	30,813,088	97.8%
97.8%	130,369	31,781,187	97.9%
99.7%	28,234	34,127,199	99.8%
99.8%	49,267	35,744,727	99.8%
99.2%	93,889	39,389,030	99.7%
99.9%	49,803	43,531,941	100.0%

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table IV

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Rounded)

ASSESSMENT YEAR	COLLECTION YEAR	TOTAL ASSESSED VALUE	ESTIMATED ACTUAL VALUE	RATIO OF ASSESSED TO ESTIMATED VALUE
1988	1988	\$ 296,528,480	\$ 2,113,800,437	14.0%
1989	1988	383,831,133	2,146,311,680	14.6%
1990	1991	388,871,572	2,198,336,830	14.9%
1991	1992	513,831,678	2,111,319,878	14.9%
1992	1993	646,789,975	2,488,403,879	14.0%
1993	1994	585,898,057	2,393,688,395	14.9%
1994	1995	574,982,480	2,342,364,896	14.7%
1995	1996	394,884,426	3,231,671,743	12.2%
1996	1997	481,782,586	3,375,809,330	14.3%
1997	1998	520,220,408	3,512,304,397	14.8%

NOTE: The following are the assessment rates:

Land, net of homestead exemptions	18%
Residential, net of homestead exemptions	18%
All others	12%

SOURCE: Lafayette Parish Tax Assessor

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table V

COMPUTATION OF DIRECT AND OVERLAPPING/UNDERLYING GENERAL BONDED DEBT
June 30, 1998
(Unaudited)

Jurisdiction	General Obligations Bonded Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct:			
Lafayette Parish School Board	\$5,495,000	100%	\$5,495,000
Overlapping:			
Parish of Lafayette	9,402,000	100%	9,402,000
Lafayette Parish Bayou Vermilion District	3,790,000	100%	3,790,000
Law Enforcement District, Parish of Lafayette	1,085,000	100%	1,085,000
Underlying:			
Lafayette Public Power Authority	149,805,000	100%	149,805,000
City of Lafayette	8,000,000	100%	8,000,000
Consolidated Sewerage District of the City of Lafay	226,222	100%	226,222
Town of Thibodaux	4,683,000	100%	4,683,000
City of Carencro	1,570,000	100%	1,570,000
Town of Dumas	11,657	100%	11,657
City of Swine	1,760,000	100%	1,760,000
	<u>\$153,960,879</u>		<u>\$153,960,879</u>

Source: Respective governmental entities

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

PROPERTY TAX RATES
(Per \$1,000 of Assessed Value)

Last Tax Fiscal Year
(Unaudited)

	<u>1988</u>	<u>1989</u>	<u>1990</u>	<u>1991</u>
Parish Tax	2.83	2.68	2.69	2.69
Parish Tax (City)	1.42	1.65	1.81	1.81
Airport Maintenance	1.71	1.70	1.71	1.71
Courthouse and Jail Maintenance	2.06	2.74	2.74	2.74
Library Maintenance	2.80	N/A	N/A	N/A
Bridge and Maintenance	3.23	4.17	4.17	4.17
Health Unit	1.28	1.79	1.79	1.79
Armed Forces Home Maintenance	1.38	1.37	1.37	1.37
Drainage Maintenance	2.56	2.34	2.34	2.34
Trunk Trimming Fund	N/A	N/A	N/A	N/A
Water Maintenance	1.58	1.58	1.58	1.58
Minimum Security Facility Maintenance	2.40	2.41	2.41	2.40
Public Improvement Bonds (B & I)	4.48	4.28	4.28	4.28
Harbor Terminal Commission	N/A	N/A	N/A	N/A
School Tax (Constitutional)	4.59	4.59	4.59	4.59
Special School Tax	7.27	7.27	7.27	7.27
Special School Improvement Maintenance Operations	4.59	4.59	4.59	4.59
School District #1 (B & I)	4.08	4.08	4.08	4.08
Law Enforcement District	18.89	19.68	19.68	19.68
Fire Protection District #1 (B & I)	N/A	N/A	N/A	N/A
Fire Protection & Waterworks District #2 (B & I)	N/A	N/A	N/A	N/A
Road District #1 (B & I)	N/A	N/A	N/A	N/A
Road District #2 (B & I)	N/A	N/A	N/A	N/A
School - 1985 Operations	16.78	16.73	16.78	16.78
Assessment District	1.88	1.90	1.88	1.88
Library 1987-1990	2.88	2.12	2.08	2.12
Lafayette Economic Development Authority	2.28	2.58	2.58	2.58
Lafayette Parish Bayou Trimming (B & I)	2.88	2.88	2.88	2.88
Lafayette Parish Bayou Trimming Maintenance	0.88	0.88	0.88	0.88
Library 1984-1986	N/A	2.88	2.81	2.81
Sub-Districts of DDA	N/A	N/A	N/A	N/A
	<u>92.87</u>	<u>98.17</u>	<u>98.57</u>	<u>98.57</u>

Source: Parish of Lafayette Assessor General Reappraisals of the Assessments Roll for the Parish of Lafayette

Table VI

1992	1993	1994	1995	1996	1997
3.69	3.69	3.69	3.95	3.95	3.95
1.85	1.84	1.84	1.88	1.88	1.88
1.81	1.81	1.79	1.46	1.46	1.48
2.74	2.74	2.74	2.24	2.24	2.24
NA	NA	NA	NA	NA	NA
4.17	4.17	4.17	2.56	2.56	4.17
1.48	1.18	3.18	1.81	1.81	3.01
1.15	1.37	1.37	1.37	1.37	1.17
3.14	3.14	3.14	2.68	2.68	2.82
NA	1.27	3.09	1.60	1.60	3.09
1.47	NA	NA	NA	NA	NA
2.41	2.41	2.41	2.86	2.86	2.66
4.88	4.88	3.89	3.24	4.87	3.89
NA	NA	NA	NA	NA	NA
4.31	4.31	4.19	4.19	4.19	4.19
4.83	4.83	3.27	7.27	7.27	3.27
4.31	4.31	3.09	3.89	3.89	3.09
3.25	2.89	2.49	2.23	2.18	1.48
16.68	16.68	18.68	16.79	16.79	16.79
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
15.79	15.79	16.79	16.79	16.79	16.79
1.79	1.99	1.99	1.62	1.62	1.62
2.91	2.91	2.91	2.48	2.91	2.91
2.35	2.35	2.15	2.89	2.89	2.09
2.29	2.29	2.29	1.23	1.23	1.23
8.89	8.89	8.89	9.73	9.73	8.15
1.89	1.89	1.89	1.61	1.61	1.61
NA	10.00	18.00	9.33	9.33	8.19
83.78	103.63	105.12	94.87	86.61	76.11

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table VI

PRINCIPAL TAXPAYERS
For the Year Ended June 30, 1998
(Unaudited)

Taxpayer	Type of Business	Assessed Valuation	Percent Total Valuation (%)
Bell South & Subsidiary	Communications	\$30,064,270	4.08%
Bank One	Financial Services	10,680,140	1.41%
First National Bank of Lafayette	Financial Services	10,070,450	1.37%
Southwest LA Electric Membership Corp.	Utilities	6,547,480	0.89%
Halliburton Energy Services, Inc.	Oilfield Service	6,117,380	0.81%
Columbia Hospitals	Medical	5,838,830	0.79%
Trans LA Gas/Atmos Energy	Utilities	5,364,310	0.72%
LHA Savings Bank	Financial Services	4,278,530	0.58%
Wal-Mart/Stars	Retail Sales	4,152,760	0.56%
Hibernia National Bank	Financial Services	3,447,670	0.47%
		<u>\$80,951,640</u>	<u>11.80%</u>

(1) The total assessed valuation is based on the Abstract of Assessments, Parish of Lafayette, 1998, in the amount of \$781,183,323.

Source: Lafayette Parish Tax Assessor

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table VII

COMPUTATION OF LEGAL DEBT MARGIN
June 30, 1998
(Unaudited)

Assessed Valuation		<u>\$126,212,480</u>
Debt Limitation - 10% of Total Assessed Value		12,621,248
Debt Applicable to Limitation:		
Total General Obligation Bonded Debt	25,495,800	
Less: Amount Available for Redemption of General Obligation Bonds	<u>1,804,218</u>	
Total General Obligation Debt Applicable to Limitation		<u>4,490,782</u>
Legal Debt Margin		<u>\$177,998,538</u>

LaFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table 15

STATE SUPPORT AND LOCAL SUPPORT PER STUDENT
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Number of Students	State Support	State	Total	Total	Local Support	
			Per Student	Student Expenditures (00)	Cost Per Student		
						Per Student	
1989	28,235	\$ 88,688,979	\$ 1,788	\$ 88,671,187	\$ 1,806	\$ 28,718,260	\$ 1,272
1990	28,482	88,854,436	1,811	185,515,824	1,896	40,608,644	1,495
1991	28,892	82,187,878	1,877	112,298,837	1,923	69,899,498	1,591
1992	29,774	86,658,343	1,929	112,046,618	1,763	53,507,917	1,125
1993	30,861	87,348,888	1,242	112,677,178	1,747	54,128,325	1,126
1994	30,884	87,113,978	1,288	118,417,718	1,788	56,841,729	1,289
1995	30,433	88,910,689	1,288	123,192,131	4,048	48,444,699	1,329
1996	31,271	88,088,400	1,282	126,999,140	4,021	44,199,332	1,418
1997	30,884	72,191,872	1,368	125,483,915	4,318	51,225,383	1,680
1998	30,264	77,158,628	1,558	122,448,927	3,027	68,398,887	1,996

(00) Includes General Fund and Special Revenue Funds

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table X

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND
NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Population (1)	Assessed Value (2)	Gross Bonded Debt	Funds Available in Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1989	166,570	\$296,138,448	\$ 9,528,000	\$128,668	\$ 9,399,332	3.1%	55
1990	164,762	303,833,122	8,958,000	343,888	8,614,112	2.8%	52
1991	166,728	308,911,373	8,458,000	412,982	8,045,018	2.6%	48
1992	170,885	315,521,878	7,942,000	579,624	7,362,376	2.4%	44
1993	172,893	348,789,973	7,518,000	579,187	6,938,813	2.0%	40
1994	176,188	353,999,037	7,812,000	566,437	7,245,563	2.0%	41
1995	178,305	374,882,463	7,252,000	633,606	6,618,394	1.8%	37
1996	180,222	384,884,426	6,780,000	708,482	6,071,518	1.6%	33
1997	181,343	482,702,586	6,113,000	858,390	5,254,610	1.1%	29
1998	181,343 (3)	530,252,488	5,895,000	1,094,218	4,800,782	0.9%	25

(1) Source: Louisiana Tech Survey (1989, 1991-1998)
U.S. Census (1990)

(2) Source: Lafayette Parish Assessor - Collection Year Assessed Values.

(3) Actual/projection not available until January, 1999. Based on population count of previous year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table XI

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
BONDED DEBT TO TOTAL GENERAL AND SPECIAL REVENUE FUND EXPENDITURES
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Principal Payments	Interest Payments	Total Debt Service	Total General and Special Revenue Fund Expenditures	Ratio of Debt Service to Total General Expenditures
1988	\$ 4,380,000	\$ 1,807,665	\$ 6,187,665	\$ 79,822,222	18.08%
1990	4,715,000	1,855,338	6,570,338	181,227,757	8.57%
1991	4,990,000	1,682,785	6,672,785	189,264,878	7.90%
1992	5,290,000	1,378,830	6,668,830	112,028,256	3.75%
1993	5,290,000	1,871,935	7,161,935	112,837,378	3.57%
1994	5,890,000	1,768,543	7,658,543	113,417,755	3.18%
1995	5,378,000	1,898,483	7,276,483	123,182,131	3.08%
1996 (1)	6,813,000	2,933,973	9,746,973	128,969,141	3.08%
1997 (1)	3,876,000	2,704,282	6,580,282	157,483,693	4.58%
1998	4,690,000	2,748,798	7,438,798	152,440,927	4.88%

(1) Includes debt service payments made by the General Fund.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table XII

DEMOGRAPHIC STATISTICS
Last Ten Fiscal Years
(Unaudited)

Year Ended June 30	Estimated Population	Total Unemployment Rate (1)	Total School Enrollment	Public Schools		Private Schools	
				Number of Students	% of Total Students	Number of Students	% of Total Students
1980	166,770 (2)	6.2%	32,644	28,238	86.7%	4,406	13.3%
1981	166,720 (2)	4.4%	32,604	28,483	87.4%	4,121	12.6%
1981	166,720 (2)	5.0%	32,637	28,673	87.8%	4,782	14.2%
1982	170,181 (2)	6.7%	34,980	29,794	85.2%	5,186	14.8%
1983	172,171 (2)	5.6%	36,538	30,080	82.3%	6,457	17.7%
1984	174,180 (2)	3.3%	36,887	30,484	82.6%	6,403	17.4%
1985	176,281 (2)	6.3%	37,196	30,450	81.9%	6,746	18.1%
1986	180,221 (2)	4.7%	38,241	31,550	82.5%	6,691	17.5%
1987	181,261 (3)	4.7%	37,421	30,484	81.5%	6,937	18.5%
1988	181,261 (3)	4.5%	37,238	30,264	81.3%	7,074	18.7%

(1) U.S. Department of Labor

(2) Louisiana Tech Survey

(3) Actual/Projection not available until January 1989. Population count based on previous year.

LAFAYETTE PARISH SCHOOLS BOARD
Lafayette, Louisiana

PROPERTY VALUES, CONSTRUCTION, AND BANK DEPOSITS
Last Ten Years
(Continued)

Lafayette Parish Property Value (1)

Assessment Year	Collection Year	Residential and Commercial					
		Land	Residential	Commercial	Agricultural		
1988	1989	N/A	\$ 192,812,948	\$ 385,899,231	3	3,088,900	
1989	1990	N/A	189,137,068	382,849,846		3,015,696	
1990	1991	N/A	187,218,968	386,490,326		3,026,756	
1991	1992	N/A	187,960,628	316,335,833		3,188,448	
1992	1993	N/A	216,455,708	231,271,380		3,197,328	
1993	1994	N/A	225,187,416	228,571,621		3,188,348	
(2)	1994	1995	78,328,617	198,131,580	213,948,791		3,044,330
	1995	1996	104,726,387	217,726,429	276,428,190		3,062,240
	1996	1997	114,137,300	267,571,348	305,938,691		3,126,000
	1997	1998	118,777,818	276,102,488	334,178,881		3,071,420

(1) Lafayette Parish Tax Assessor Office

(2) Parish Of Lafayette, Metro Code

(3) P.L.L.C. = Total demand deposits from Lafayette Parish Banks & Thrifts.

(4) Residential and commercial property values previously included land values. Subsequent to 1994, land values are shown separately.

Table XII

State Assessed	Commercial Construction (2)		Residential Construction (2)		Bank Deposits (1) (Millions)	
	Total	Units	Total	Units		
\$52,494,648	\$ 434,281,660	39	\$ 1,391,868	171	\$16,617,456	\$ 2,311,677
51,768,159	443,861,870	42	24,404,838	317	50,017,337	2,704,958
50,912,180	647,648,830	71	18,804,680	465	42,342,711	2,798,972
50,635,320	458,218,590	49	23,179,352	286	37,148,380	3,136,078
49,943,830	584,068,378	56	28,340,188	695	68,834,649	3,762,464
50,795,624	518,104,025	62	45,367,657	807	81,261,284	3,783,928
50,577,830	549,302,878	61	27,943,427	780	76,885,863	3,941,344
50,823,800	693,898,186	89	50,958,647	853	67,215,235	3,796,854
51,251,580	743,165,146	81	48,158,788	837	87,122,566	3,123,346
54,094,430	789,348,240	94	44,798,545	764	84,654,121	2,369,018

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table XIV

MISCELLANEOUS STATISTICAL DATA
(Detailed)

SIXTH LARGEST SCHOOL PARISH IN THE STATE

-Year of Organization	1870
-Geographical Area	270 Square Miles
-Parish Population	181,260
-Accreditation	Southern Association of Colleges and Schools

Number of Schools in Lafayette Parish

Student Enrollment

Elementary	23	Elementary	13,292
Middle	11	Middle	8,038
High	6	High	8,534
Total	<u>40</u>	Total	<u>29,864</u>

Number of Teachers and Level of Degree

Degree	Number of Teachers	% of Total
Bachelor of Arts	1,353	81.3%
Master Degree	180	26.2%
Master Degree + 30	283	9.3%
Educational Specialist	69	3.1%
Doctorate	7	0.3%
Total	<u>2,112</u>	<u>100.0%</u>

Enrollment Projections

1980	30,304
2000	30,112
2020	30,081
2025	28,154
2030	26,790

Single Audit Section



KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Report on Compliance and on Internal Control Over Financial Reporting, Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

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Dr. Michael Zukowski, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish School Board, (the School Board) and the combining, individual fund and account group financial statements as of and for the year ended June 30, 1998, and have issued our report thereon dated October 29, 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 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, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the 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 we to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the School Board's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings and questioned costs in Part II, Finding 1998-1.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is a not material weakness.

We also noted other matters involving the internal control over financial reporting that we have reported to the management of the School Board in a separate letter dated October 29, 1998.

This report is intended for the information of the School Board, the School Board's 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, Steven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
October 29, 1998

KOLDER, CHAMPAGNE, BLAVEN & RAINEY, LLC
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**Report on Compliance with Requirements Applicable to Each
Major Program and Internal Control Over Compliance in
Accordance with OMB Circular A-133**

REPORT ON COMPLIANCE
WITH REQUIREMENTS
APPLICABLE TO EACH
MAJOR PROGRAM AND
INTERNAL CONTROL OVER
COMPLIANCE IN
ACCORDANCE WITH
OMB CIRCULAR A-133
FOR THE YEAR ENDED
JUNE 30, 2008
LAFAYETTE PARISH SCHOOL BOARD
LAFAYETTE, LOUISIANA
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BLAVEN & RAINEY, LLC
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Dr. Michael Zalikowski, Superintendent
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

Compliance

We have audited the compliance of the Lafayette Parish School Board (the School Board), with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2008. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Standards of Internal Control for Federal Organizations and Non-Financial Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit involves examining, on a test basis, evidence about the 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 School Board's compliance with these requirements.

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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

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 School Board, the School Board's 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, LLC
Certified Public Accountants

Lafayette, Louisiana
October 28, 1998

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Income
Year Ended June 30, 1998

Federal Organization Through/Under/ Program Title	CFDA Number	Revenue Encumbrance	Expenditure
U. S. Department of Education			
Direct Programs			
Foreign Language Assistant	84.205A	\$ 71,476	\$ 71,476
Passed through State Department of Education:			
EA54 Title I FY98	84.010	6,894,178	6,894,178
EA54 Title I C/D-98	84.010	714,893	714,893
EA54 Title I Flexibility FY98	84.010	34,863	34,863
EA54 Title I Basic Math FY98	84.010	98,388	98,388
EA54 Title I Flexibility 97	84.010	33,077	33,077
EA54 Title I School-Ahead Program Manager	84.010	76,699	76,699
EA54 Title I Capital Expense	84.010	23,948	23,948
EA54 Title I Program Improvement	84.010	7,729	7,729
EA54 Title I School-wide Team Support	84.010	11,888	11,888
		<u>7,067,076</u>	<u>7,067,076</u>
EA54 Title VI FY98	84.206	361,888	361,888
EA54 Title VI C/D-98	84.206	36,712	36,712
		<u>398,600</u>	<u>398,600</u>
EA54 Title II FY98	84.208	677,360	677,360
EA54 Title II C/D-98	84.208	46,600	46,600
		<u>723,960</u>	<u>723,960</u>
Total (EA54)		8,738,744	8,738,744
EA54 Part B (I) FY98	84.188	22,214	22,214
EA54 Part B (I) FY97	84.188	62,600	62,600
		<u>84,814</u>	<u>84,814</u>
EA54-IEEA - Part B (I) FY97	84.807	27,685	27,685
EA54-IEEA - Part B (I) FY98	84.807	3,807,249	3,807,249
EA54 Part B - C/D-97	84.800	38,272	38,272
		<u>3,903,806</u>	<u>3,903,806</u>
EA54-IEEA - E - Section 814 (I) FY98	84.175	104,275	104,275
EA54-IEEA - E - Section 814 (I) FY97	84.175	38,334	38,334
EA54-IEEA-Coordinator	84.175	188,001	188,001
EA54-Federal Personnel	84.175	5,882	5,882
		<u>336,492</u>	<u>336,492</u>
Adult Basic Education	84.004A	122,080	122,080

(continued)

* Indicates grants reported as major federal financial assistance programs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
Year Ended June 30, 1998

Federal Grant/Pass Through Grant/ Program Title	CFDA Number	Revenue Recognized	Expenditures
Drug Free Schools and Communities	84.185	193,384	193,384
Drug Free Schools and Communities	84.185	186,833	186,833
		<u>380,217</u>	<u>380,217</u>
Carl D. Perkins Basic Grant	84.048	239,561	239,561
Sex Equity - PACE	84.048	12,211	12,211
Single Parents - Improve	84.048	36,333	36,333
Single Parents - Training Point	84.048	24,736	24,736
Single Parents - Improve C/D 96/97	84.048	389	389
Single Parents - Training Point C/D 97	84.048	1,693	1,693
Carl D. Perkins C/D 97	84.048	13,913	13,913
Carl D. Perkins C/D 98	84.048	611	611
Sex Equity - Pace C/D 97	84.048	3,893	3,893
		<u>313,347</u>	<u>313,347</u>
Technology Literacy Challenge	84.143	143,386	143,386
Goals 2000	84.175	81,837	81,837
School-To-Work Initiative	84.178(2)	83,631	83,631
Charter Schools	84.180(4)	18,211	18,211
Challenge Grant - Period 1	84.380(4)	46,824	46,824
Challenge Grant - Period 2/3/4	84.380(4)	3,199	3,199
Challenge Grant - Period 3	84.380(4)	78,441	78,441
		<u>179,295</u>	<u>179,295</u>
Total U. S. Department of Education		<u>9,073,112</u>	<u>9,073,112</u>
U. S. Department of Agriculture			
Passed through State Department of Agriculture			
National School Lunch Program	16.009*	3,226,498	3,226,498
National School Breakfast Program	16.009*	932,236	932,236
Child Development LSCA, 96	16.009*	355,793	311,424
Summer Food Service Program-199	16.009*	186,668	186,668
Summer Food Service Program-199	16.009*	150,789	150,789
		<u>5,852,991</u>	<u>5,808,615</u>
Total U.S. Department of Agriculture		<u>5,852,991</u>	<u>5,808,615</u>

(continued)

* Indicates grants reported as major federal financial assistance programs

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
Year Ended June 30, 1998

Federal Agency/Pass-Through Center Program Title	CFDA Number	Revenue Received	Expenditures
U. S. Department of Health and Human Development:			
Passed through USA-SMELL - Residence	91-600*	<u>3,702,000</u>	<u>1,903,000</u>
Passed through State Department of Health and Hospitals - Medical Nutrition Program (MN-Child, Title XIX)	93-776	<u>40,143</u>	<u>11,470</u>
Passed through State Department of Education Reading Pairs-Residential Program	93-075	<u>144,134</u>	<u>144,130</u>
Passed through State Department of Social Services Food bank - GED Module	93-575	<u>28,737</u>	<u>28,740</u>
Food bank - Operational Module	93-575	<u>96,375</u>	<u>96,511</u>
		<u>389,389</u>	<u>369,851</u>
Total U. S. Department of Health and Human Development		<u>3,880,472</u>	<u>2,073,522</u>
U. S. Department of Labor:			
Passed through Parish Government, FTEA Vocational Enrichment and Enrichment (WV)	71-208	<u>51,671</u>	<u>51,671</u>
FTEA Vocational Enrichment and Enrichment (WV)	71-208	<u>34,873</u>	<u>34,873</u>
JTPA Academic Workplace and Enrichment (WV)	77-208	<u>11,138</u>	<u>11,138</u>
JTPA Academic Workplace and Enrichment (WV)	77-208	<u>34,776</u>	<u>34,792</u>
Total U. S. Department of Labor		<u>132,458</u>	<u>132,474</u>
U. S. Department of Defense:			
NSMSTC Program	603-0	<u>38,776</u>	<u>38,794</u>
Cooperation for National and Community Service:			
Passed through State Office of the Louisiana Governor Louis and New America	94-004	<u>6,894</u>	<u>6,894</u>
Historic or Economic	94-004	<u>5,481</u>	<u>5,481</u>
ARDC of A. Sasser	94-004	<u>11,341</u>	<u>11,341</u>
		<u>23,716</u>	<u>23,716</u>
TOTAL FEDERAL AWARDS		<u>\$2,146,126</u>	<u>\$1,743,048</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 1998

(1) **General**

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Lafayette Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the general-purpose financial statements for the year ended June 30, 1998. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major federal programs of the School Board: National School Lunch Program, National School Breakfast Program, and the Headstart Program.

(2) **Basis of Accounting**

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's general-purpose financial statements for the year ended June 30, 1998. Commodities received which are non-cash revenue are valued at prices provided by the U. S. Department of Agriculture. Any received but unused commodities are recorded as deferred revenue until used.

(3) **Relationship to General Purpose Financial Statements**

Federal financial assistance revenues are reported in the School Board's general-purpose financial statements as follows:

From Federal sources:	
General Fund	\$ 76,944
Special Revenue Funds	<u>17,888,787</u>
Total	<u>\$ 17,965,731</u>

(4) **Relationship to Federal Financial Reports**

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports except for the amounts in reports submitted as of a date subsequent to June 30, 1998, which will differ from the schedule by the amount of encumbrances as of June 30, 1998.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 1988

Part I. Summary of Auditor's Results:

1. An unqualified report was issued on the financial statements.
2. A reportable condition in internal control was disclosed by the audit of the financial statements. The reportable condition was not considered to be a material weakness.
3. There were no material instances of non-compliance.
4. No reportable conditions in internal control over the major programs were disclosed by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major programs.
6. The audit disclosed no audit findings required to be reported under Section 511(a) of Circular A-133.
7. The major programs were:
U. S. Department of Agriculture/Louisiana Department of Education: National School Lunch Program and School Breakfast Program, and U.S. Department of Health and Human Development, passed through CAA/SNLE-Hackbert.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 320(b) of Circular A-133 was \$579,072.
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:

Internal Control and Compliance:

Finding 1898-1:

The Lafayette Parish School Board did not properly monitor individual schools to ascertain that established control procedures were performed to insure complete and accurate fixed asset findings. Fixed asset records should reflect additions when purchased and deletions when disposed of. Failure to maintain such controls reduces the School Board's accountability over these assets.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 118(a) of Circular A-133:

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

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Summary Schedule of Prior Audit Findings
Year Ended June 30, 1998

Findings/Management Letter Comments

Status as of June 30, 1998

Internal Control and Compliance Material to the Financial Statements

1997-1 The Lafayette Parish School Board did not properly monitor individual schools to ascertain that established control procedures were performed in a timely, complete and accurate fiscal asset listings. Fiscal asset records should reflect additions when purchased and deletions when disposed of. Additionally, annual physical inspections and verifications were not being performed during the year ended June 30, 1997. Failure to maintain such controls reduces the School Board's accountability over these assets.

The School Board approved a fiscal asset policy on June 4, 1997. Efforts are continuing to comply with this policy. Annual physical inspections and verifications were performed during the year ended June 30, 1998. A finding regarding fiscal assets is again mentioned in the June 30, 1998 report.

Internal Control and Compliance Material to Federal Awards

There were no prior year audit findings reported.

Management Letter

1997-2 Certain areas in the payroll department record of improvement were identified:

a. Monthly reconciliations of payroll general ledger liability accounts should be performed. An individual independent of the payroll function should be responsible for reconciling the payroll liability accounts to supporting schedules.

a. These reconciliations were performed for the years ended June 30, 1998.

b. Consideration should be given to modifying existing computer generated payroll reports and/or creating reports to enhance their usefulness to the payroll function.

b. This was not done and will be mentioned again in the management letter at June 30, 1998.

a. The Internal Revenue Service (Form 941) should be reconciled with the general ledger payroll accounts on a quarterly basis. Computerized reports may need to be developed to accomplish this.

a. This reconciliation was performed for the calendar year ended December 31, 1997 and will be performed at December 31, 1998.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Corrective Action Plan
Year Ended June 30, 1995

Schedule of Findings and Questioned Costs - Part B, Finding 1995-1:

The School Board approved a fixed asset policy on June 4, 1995. Efforts are continuing to comply with this policy.

