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RECEIVED ASCENSION PARISH SCHOOL BOARD

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JAN 14 1998 DONALDSONVILLE, LOUISIANA

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MEMORANDUM FOR THE BOARD

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Release Date: 10/03/99



**Postlethwaite & Netterville**

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SERVING PUBLIC ACCOUNTANTS

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LOUISIANA

ASCENSION PARISH SCHOOL BOARD  
MONROEVILLE, LOUISIANA



**ASCENSION PARISH SCHOOL BOARD**

**Thibodauxville, Louisiana**

**Fiscal Year Ended June 30, 1998 and 1997**

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# Postlethwaite & Netterville

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## INDEPENDENT AUDITORS' REPORT

The Members of the Assessor Parish  
School Board  
Donaldsonville, Louisiana

We have audited the accompanying general-purpose financial statements of the Assessor Parish School Board, Donaldsonville, Louisiana, as of and for the year ended June 30, 1998, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Assessor Parish School Board's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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.

Governmental Accounting Standards Board Technical Bulletin 98-1, *Disclosure about Prior 2000 Issues*, requires disclosure of certain matters regarding the year 2000 issue. The Assessor Parish School Board has included such disclosures in Note 12. Because of the unprecedented nature of the year 2000 issue, its effects and the success of related mitigation efforts will not be fully determinable until the year 2000 and thereafter. Accordingly, insufficient audit evidence exists to support the School Board's disclosure with respect to the year 2000 issue made in Note 12. Further, we do not provide assurance that the East Baton Rouge Parish School Board is or will be year 2000 ready, that the School Board's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the School Board does business will be year 2000 ready.

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

In accordance with Government Auditing Standards, we have also issued our report dated December 17, 1998 on our consideration of the Assessor Parish School Board's internal control over financial reporting, and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Acadian Parish School Board, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the general-purpose financial statements. In addition, the combining and individual fund financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

*Parrishwhite & McNeill*

Donaldsonville, Louisiana  
December 17, 2008



**ASCENSION PARISH SCHOOL BOARD**  
Boudryville, Louisiana

**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**AS OF 12/31/2018**

General	General Fund Type		Proprietary Fund Type		Major Fund Type		Asset Group		Total
	Balance	Change	Balance	Change	Balance	Change	Balance	Change	
<b>Assets</b>									
Current Assets	1,354,491	181	1,494,782	22,498	1,497,491	78,628	1	2,081,992	
Cash	838,681	181	617,028	7,818	718,138	1,778	-	838,681	
Receivables	328,611	1,673,889	-	-	1,778	-	-	328,611	
Due from other funds	1,617,299	4,997	876,754	4,111	8,667	-	-	1,617,299	
Inventory	-	-	-	-	-	-	-	-	
Other assets	-	-	-	-	-	-	-	-	
Land, building and equipment	-	-	-	-	-	-	-	-	
Debtors receivable in accordance	-	-	-	-	-	-	-	-	
Notes	-	-	-	-	-	-	-	-	
Amount to be reported by	-	-	-	-	-	-	-	-	
component of general	-	-	-	-	-	-	-	-	
fund type code	-	-	-	-	-	-	-	-	
Encumbrances	-	-	-	-	-	-	-	-	
<b>Liabilities</b>									
A. Liabilities									
B. Liabilities									
C. Liabilities									
D. Liabilities									
E. Liabilities									
F. Liabilities									
G. Liabilities									
H. Liabilities									
I. Liabilities									
J. Liabilities									
K. Liabilities									
L. Liabilities									
M. Liabilities									
N. Liabilities									
O. Liabilities									
P. Liabilities									
Q. Liabilities									
R. Liabilities									
S. Liabilities									
T. Liabilities									
U. Liabilities									
V. Liabilities									
W. Liabilities									
X. Liabilities									
Y. Liabilities									
Z. Liabilities									
AA. Liabilities									
AB. Liabilities									
AC. Liabilities									
AD. Liabilities									
AE. Liabilities									
AF. Liabilities									
AG. Liabilities									
AH. Liabilities									
AI. Liabilities									
AJ. Liabilities									
AK. Liabilities									
AL. Liabilities									
AM. Liabilities									
AN. Liabilities									
AO. Liabilities									
AP. Liabilities									
AQ. Liabilities									
AR. Liabilities									
AS. Liabilities									
AT. Liabilities									
AU. Liabilities									
AV. Liabilities									
AW. Liabilities									
AX. Liabilities									
AY. Liabilities									
AZ. Liabilities									
BA. Liabilities									
BB. Liabilities									
BC. Liabilities									
BD. Liabilities									
BE. Liabilities									
BF. Liabilities									
BG. Liabilities									
BH. Liabilities									
BI. Liabilities									
BJ. Liabilities									
BK. Liabilities									
BL. Liabilities									
BM. Liabilities									
BN. Liabilities									
BO. Liabilities									
BP. Liabilities									
BQ. Liabilities									
BR. Liabilities									
BS. Liabilities									
BT. Liabilities									
BU. Liabilities									
BV. Liabilities									
BW. Liabilities									
BX. Liabilities									
BY. Liabilities									
BZ. Liabilities									
CA. Liabilities									
CB. Liabilities									
CC. Liabilities									
CD. Liabilities									
CE. Liabilities									
CF. Liabilities									
CG. Liabilities									
CH. Liabilities									
CI. Liabilities									
CJ. Liabilities									
CK. Liabilities									
CL. Liabilities									
CM. Liabilities									
CN. Liabilities									
CO. Liabilities									
CP. Liabilities									
CQ. Liabilities									
CR. Liabilities									
CS. Liabilities									
CT. Liabilities									
CU. Liabilities									
CV. Liabilities									
CW. Liabilities									
CX. Liabilities									
CY. Liabilities									
CZ. Liabilities									
DA. Liabilities									
DB. Liabilities									
DC. Liabilities									
DD. Liabilities									
DE. Liabilities									
DF. Liabilities									
DF. Liabilities									

The accompanying notes are an integral part of this statement.



## ASCENSION PARISH SCHOOL BOARD

Boudinville, Louisiana

### COMBINED BALANCE SHEET - ALL FUNDS, NOTES, AND ACCOUNT GROUPS JUNE 30, 2009

	Governmental Fund Type			Business Enterprises			Special Districts			Total
	Special	General	Debt	Special	General	Debt	Special	General	Debt	
<b>Assets</b>										
<b>Current</b>										
Cash	4,481,261	2,075	-	89,111	5,775	-	-	-	-	4,576,922
Accounts receivable	2,161,245	4,175	-	8,148	8,148	-	-	-	-	4,179
Due from other funds	-	18,848	-	-	-	-	18,848	-	-	18,848
Due from other agencies	-	-	-	-	-	-	-	-	-	-
Prepaid insurance	-	-	-	-	-	-	-	-	-	-
Prepaid utilities	-	-	-	-	-	-	-	-	-	-
Prepaid maintenance	-	-	-	-	-	-	-	-	-	-
Prepaid professional fees	-	-	-	-	-	-	-	-	-	-
Prepaid interest	-	-	-	-	-	-	-	-	-	-
Prepaid for debt service	-	-	-	-	-	-	-	-	-	-
Prepaid other	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-	-
Deferred maintenance	-	-	-	-	-	-	-	-	-	-
Deferred interest	-	-	-	-	-	-	-	-	-	-
Deferred for debt service	-	-	-	-	-	-	-	-	-	-
Deferred other	-	-	-	-	-	-	-	-	-	-
Total fund assets	6,642,506	20,098	-	97,259	13,923	-	18,848	-	-	6,783,577
<b>Capital assets</b>										
Land	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-	-	-	-
Total capital assets	-	-	-	-	-	-	-	-	-	-
<b>Liabilities</b>										
<b>Current</b>										
Accounts payable	-	-	-	-	-	-	-	-	-	-
Accrued salaries	-	-	-	-	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-	-	-	-
Accrued other	-	-	-	-	-	-	-	-	-	-
Deferred maintenance	-	-	-	-	-	-	-	-	-	-
Deferred interest	-	-	-	-	-	-	-	-	-	-
Deferred for debt service	-	-	-	-	-	-	-	-	-	-
Deferred other	-	-	-	-	-	-	-	-	-	-
Total fund liabilities	-	-	-	-	-	-	-	-	-	-
<b>Net fund assets</b>	<b>6,642,506</b>	<b>20,098</b>	<b>-</b>	<b>97,259</b>	<b>13,923</b>	<b>-</b>	<b>18,848</b>	<b>-</b>	<b>-</b>	<b>6,783,577</b>

These accounts include:  
 - Investments in general fund assets  
 - General savings  
 - Investments  
 - Reserved for pre-paid  
 - Reserved for interest  
 - Reserved for debt service  
 - General - undesignated

The accompanying notes are an integral part of this statement.





**ACACONSON PARISH SCHOOL BOARD**

Baton Rouge, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES****ALL GOVERNMENTAL FUND TYPES****(FOR THE YEAR ENDED JUNE 30, 2009)**

	Governmental Fund Types				Total (Administrative Only)
	General	Special Revenue	Debt Service	Capital Projects	
<b>Revenues:</b>					
Local sources:					
Taxes:					
Ad valorem	\$ 12,897,888	\$ -	\$ 4,813,263	\$ -	\$ 17,711,151
Sales and use	17,749,801	-	-	-	17,749,801
Rentals, licenses, and royalties	-	-	-	-	-
Earnings on investments	1,340,246	-	336,874	1,073,383	2,750,499
Donations - extended day program	115,813	-	-	-	115,813
Other	285,420	-	-	-	285,420
State sources:					
Unrestricted grants-in-aid	14,840,851	-	-	-	14,840,851
Restricted grants-in-aid	2,816,511	181,486	-	-	2,998,000
Other	85,331	-	-	-	85,331
Federal sources:					
Restricted grants-in-aid - direct	-	-	-	-	-
Restricted grants-in-aid - subgrants	-	4,948,949	-	-	4,948,949
Other	-	-	-	-	-
Total revenues	<u>\$6,147,015</u>	<u>5,131,445</u>	<u>5,150,137</u>	<u>1,073,383</u>	<u>\$17,502,020</u>
<b>Expenditures:</b>					
Current:					
Instruction:					
Regular education programs	26,795,146	-	-	41,269	26,836,415
Special education programs	16,876,488	3,314,947	-	-	20,191,435
Other education programs	2,686,763	688,967	-	-	3,375,730
Support services:					
Facility support services	3,288,643	212,488	-	-	3,501,131
Instructional staff services	3,284,528	372,060	-	-	3,656,588
General administration services	1,721,875	-	-	-	1,721,875
School administration services	4,841,304	-	-	6,241	4,847,545
Business and related services	731,093	1,887	-	-	732,980

The accompanying notes are an integral part of this statement.



**ASCENSION PARISH SCHOOL BOARD**

**(Louisiana, Inc.)**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

**ALL GOVERNMENTAL FUND TYPES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	Governmental Fund Types				Total (Administrative Only)
	General	Special Revenue	ISM Service	Capital Projects	
<b>Expenditures (continued)</b>					
Plant operation and maintenance	\$ 4,915,884	\$ 23,982	\$ -	\$ 13,980	\$ 5,013,846
Medical transportation services	4,368,880	55,271	-	-	4,424,151
Capital services	660,290	1,180	-	1,314,484	1,975,954
<b>Non-Instructional Services</b>					
Facel services	-	-	-	-	-
Community service programs	12,089	-	-	-	12,089
Facility acquisition and construction	615,533	-	-	3,250,865	3,866,398
<b>ISM services</b>					
General administration	-	-	165,812	-	165,812
Principal retirement	-	-	2,145,880	-	2,145,880
Interest and bond charges	31,874	-	2,313,885	-	2,345,759
Miscellaneous	5,676	-	-	-	5,676
<b>Total expenditures</b>	<u>10,671,899</u>	<u>1,079,149</u>	<u>4,624,167</u>	<u>4,654,849</u>	<u>20,029,212</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>11,471,526</u>	<u>(27,264)</u>	<u>677,889</u>	<u>(3,165,217)</u>	<u>8,956,944</u>
<b>Other financing sources (uses)</b>					
Operating transfers out	-	(58,108)	-	-	(58,108)
Bond issue proceeds	-	-	-	18,000,000	18,000,000
Operating transfers in	68,588	-	-	-	68,588
<b>Total other financing sources (uses)</b>	<u>68,588</u>	<u>(58,108)</u>	<u>-</u>	<u>18,000,000</u>	<u>18,000,480</u>
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	<u>11,540,314</u>	<u>(85,372)</u>	<u>677,889</u>	<u>14,834,783</u>	<u>18,967,614</u>
<b>Fund balances at beginning of year</b>	<u>17,577,698</u>	<u>13,719</u>	<u>1,643,680</u>	<u>10,304,812</u>	<u>29,539,919</u>
<b>Fund balances at end of year</b>	<u>\$ 29,077,628</u>	<u>\$ (68,289)</u>	<u>\$ 4,321,569</u>	<u>\$ 14,744,938</u>	<u>\$ 48,064,936</u>

The accompanying notes are an integral part of this statement.



**ASCENSION PARISH SCHOOL BOARD**

Bossier Parish, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
PROJECT AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 1998**

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
<b>Revenues:</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 11,689,797	\$ 12,897,048	\$ 1,207,251
Sales and use	22,625,080	27,749,041	5,123,961
Fees, fines, and royalties	80,370	-	(80,370)
Earnings on investments	675,800	1,248,248	572,448
Tuition - extended day program	130,700	179,682	48,982
Medicaid	125,000	-	(125,000)
Other	30,800	273,587	242,787
State sources:			
Unrestricted grants-in-aid	21,791,831	24,848,091	3,056,260
Restricted grants-in-aid	1,442,208	2,826,513	1,384,305
Other	176,000	83,702	(92,298)
Federal sources:			
Restricted grants-in-aid - direct	-	-	-
Unrestricted grants-in-aid (indirect cost)	-	-	-
Restricted grants-in-aid - subgrants	-	-	-
Other	-	-	-
<b>Total revenues</b>	<b>\$ 71,637,946</b>	<b>\$ 88,127,882</b>	<b>\$ 16,489,936</b>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular education programs	\$ 32,958,743	\$ 35,705,241	\$ 2,746,500
Special education programs	19,059,644	19,476,984	417,340
Other education programs	1,327,511	2,689,705	(1,362,194)
Support services:			
Facility support services	2,278,674	3,288,641	1,009,967
Instructional staff support services	2,991,674	3,268,318	(276,644)
General administration services	5,688,589	1,712,871	(3,975,718)
School administration services	4,184,783	4,845,914	661,131
Business and central services	887,145	721,090	(166,055)
Data processing	2,287,589	-	2,287,589

The accompanying notes are an integral part of this statement.



Special Revenue Funds

<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
112,654	182,495	110,150
-	-	-
68,308	-	68,308
5,284,522	4,048,340	(1,236,182)
<u>\$ 5,465,484</u>	<u>\$ 4,051,445</u>	<u>\$ (1,414,039)</u>

\$ -	\$ -	\$ -
4,845,868	3,538,547	1,307,321
268,615	689,867	(421,252)
-	212,446	(212,446)
-	572,603	(572,603)
-	-	-
-	-	-
-	2,987	(2,987)

**ASCENSION PARISH SCHOOL BOARD**  
**Bossierville, Louisiana**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 1998**

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
<b>Expenditures (continued):</b>			
Plant operation and maintenance	6,802,183	6,975,084	(17,179)
Transportation	4,581,487	4,148,296	433,191
Central services	-	(680,290)	(680,290)
<b>Non-Instructional Services:</b>			
Food service	-	-	-
Community service programs	7,248	(2,169)	(4,989)
Facility acquisition and construction	1,839,048	(673,533)	965,517
<b>Debt Service:</b>			
General administration	37,376	-	37,376
Interest and bank charges	-	31,874	(31,874)
Miscellaneous	-	2,626	(2,626)
Total expenditures	<u>12,217,944</u>	<u>68,675,089</u>	<u>4,047,347</u>
Excess (deficiency) of revenues over expenditures	<u>(65,668)</u>	<u>11,468,763</u>	<u>11,534,431</u>
<b>Other financing sources/(uses):</b>			
Operating transfers out	-	-	-
Sale of fixed assets	15,608	11,803	(3,167)
Operating transfers in	59,608	68,788	(9,180)
Total other financing sources (uses)	<u>(65,608)</u>	<u>80,141</u>	<u>14,141</u>
Excess of revenues and other financing sources over expenditures and other financing sources (uses)	<u>-</u>	<u>11,548,904</u>	<u>11,548,904</u>
Fund balances at beginning of year	<u>17,237,608</u>	<u>17,237,608</u>	<u>-</u>
Fund balances at end of year	<u>\$ 17,237,608</u>	<u>\$ 28,786,512</u>	<u>11,548,904</u>

The accompanying notes are an integral part of this statement.



<u>Special Revenue Funds</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
-	23,902	(23,902)
-	99,237	(99,237)
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>1,115,244</u>	<u>(1,091,149)</u>	<u>(24,133)</u>
<u>90,800</u>	<u>(73,294)</u>	<u>(17,504)</u>
<u>(90,800)</u>	<u>(18,588)</u>	<u>(18,208)</u>
-	-	-
<u>(90,800)</u>	<u>(18,588)</u>	<u>(18,208)</u>
-	(96,012)	(96,012)
<u>13,723</u>	<u>13,723</u>	<u>-</u>
<u>\$ 10,723</u>	<u>\$ (88,289)</u>	<u>\$ (96,812)</u>

**ASCENSION PARISH SCHOOL BOARD**  
**Metairie, Louisiana**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN RETAINED EARNINGS - PROPRIETARY FUND TYPE  
FOR THE YEAR ENDED JUNE 30, 1998**

	<u>1998</u>
<b>OPERATING REVENUES</b>	
Food service income	\$ 1,280,314
Total Operating Revenues	<u>\$ 1,280,314</u>
<b>OPERATING EXPENSES</b>	
Purchased food	\$ 1,192,100
Salaries and related benefits	1,824,210
Depreciation	86,870
Other	1,095,192
Total Operating Expenses	<u>4,198,472</u>
<b>OPERATING LOSS</b>	<b>(2,917,758)</b>
<b>NON-OPERATING REVENUES</b>	
Interest income	47,400
Grants:	
Federal	2,490,513
State	576,400
Commodities received - USDA	186,510
Total Nonoperating Income	<u>3,300,823</u>
<b>LOSS BEFORE OPERATING TRANSFERS</b>	<b>483,019</b>
Operating transfers in	<u>-</u>
<b>NET LOSS</b>	<b>483,019</b>
<b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	<u>1,233,314</u>
<b>RETAINED EARNINGS AT END OF YEAR</b>	<u>\$ 1,725,632</u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD**  
**Donahouville, Louisiana**

**STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE**  
**FISCAL YEAR ENDED JUNE 30, 1998**

	1998
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Operating loss	\$ (2,907,793)
Adjustment to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	96,898
(Increase) decrease in inventory	(18,999)
(Increase) decrease in due from government	(15,364)
Increase (decrease) in accounts, salaries and other payables	(5,944)
Increase (decrease) in due to other funds	58,594
NET CASH USED FOR OPERATING ACTIVITIES	(2,908,793)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>	
Nonoperating grants received	3,413,246
CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	3,413,246
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>	
Acquisition of equipment	(178,186)
CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(178,186)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Interest income	47,408
Investments purchased	(88,533)
NET CASH USED BY INVESTING ACTIVITIES	(41,125)
NET INCREASE IN CASH	308,187
CASH AT BEGINNING OF YEAR	172,349
CASH AT END OF YEAR	\$ 1,072,401

The accompanying notes are an integral part of this statement.





**ASCENSION PARISH SCHOOL BOARD**  
**Ascension Parish, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. GENERAL INFORMATION**

The Ascension Parish School Board (School Board) is a corporate body created under Louisiana Revised Statutes 17:31. A board consisting of 11 members (the Board) elected from legally established districts is charged with the management and operation of the school system.

The school system is composed of a central office, and 19 schools. Student enrollment as of May 1998 was approximately 14,579. The regular school term normally begins during the latter half of August and runs until the end of May.

**2. SUMMARY OF HISTORICAL ACCOUNTING POLICIES**

The accounting policies of the School Board conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the School Board's significant policies.

**A. Financial Reporting Entity**

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

**B. Fund Accounting**

The financial transactions of the School Board are recorded in individual funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues and expenditures, or expenses as appropriate. Each account group represents a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not affect net expendable available financial resources.

**ASCENSION PARISH SCHOOL BOARD**

**Bossier Parish, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. Fund Accounting (continued)**

The various funds and account groups are reported by type in the combined financial statements. The amounts shown in the "Total Orleans Parish Only" columns in the accompanying general purpose financial statements represent a summation of the combined financial statement line items of the fund types and account groups and are presented only for analytical purposes. This summation includes fund types and account groups that use different bases of accounting, both restricted and unrestricted amounts, inter-fund transactions that have not been eliminated and the caption "amounts to be provided" which is not an asset in the usual sense. Consequently, amounts shown in the "Total Orleans Parish Only" columns are not comparable to consolidated financial statements and do not represent the total resources available or total revenues and expenditures/expenses of the School Board. Certain amounts and balances in the 1997 "Total (Orleans Parish Only)" column have been reclassified to conform with the 1998 presentation.

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

**Governmental Fund Types:**

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

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

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

**Capital Projects Fund** - The Capital Projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Fund types and Trust Funds).



**ASCENSION PARISH SCHOOL BOARD**  
**Bossierville, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. Fund Accounting (continued)**

**Proprietary Fund Types:**

*Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprise, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The financial activities of the School Board's School Lunch Fund are reported in Enterprise Funds.*

**Account Group:**

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

*General Long-Term Obligations Account Group - The General Long-Term Obligations Account Group is used to account for all long-term obligations of the School Board, except those accounted for in the Proprietary Fund types.*

*General Fixed Asset Account Group - The General Fixed Asset Account Group is used to account for all fixed assets of the School Board, except those accounted for in the Proprietary Fund types.*

**C. Basis of Accounting**

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

All Proprietary Fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary Fund types operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.



**ASCENSION PARISH SCHOOL BOARD**  
**Thibodauxville, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. Basis of Accounting (continued)**

Governmental Funds are accounted for on the modified accrual basis of accounting. Governmental Fund revenues are recognized in the accounting period in which they become susceptible to receipt - that is, when they become measurable and available to pay current period liabilities. Such revenue items are ad valorem taxes, sales taxes and state and federal contributions. Sales and use taxes and ad valorem taxes are considered "available" when expected to be collected within the next two months. Revenue from state and federal grants are recorded when the measurable expenditures have been incurred.

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

All Proprietary Fund types are accounted for using the accrual basis of accounting; revenues are recognized when earned and expenses are recognized when incurred. Proprietary funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails.

**D. Budget and Budgetary Accounting**

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

The General Fund and the Special Revenue Funds are the only funds with legally required budgets. All of the Special Revenue Funds have legally required budgets. The General Fund budget and the Special Revenue Funds' budgets are adopted on an annual basis.

Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the prior July 1.

The operating budgets include proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the General Fund Budget is legally created through adoption by the Board.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, and the Capital Projects Fund. Formal budgetary integration is not employed for the Debt Service Fund because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.

**ASCENSION PARISH SCHOOL BOARD**  
Bossier Parish, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. Budget and Budgetary Accounting (continued)**

Unencumbered appropriations in the General Fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended by the Board. Legally the Board must adopt a balanced budget, that is, total budgeted revenues and other financing sources including fund balances must equal or exceed total budgeted expenditures and other financing uses. State statute requires the Board to amend its budget when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the fund level and management can transfer amounts between line items.

Special Revenue Funds' budgets that are not grant-oriented have annual appropriated budgets adopted prior to September 15 by the Board. Grant funds are included in Special Revenue Funds and their budgets are adopted at the time the grant application are approved by the grantor. Unencumbered appropriations of grant-oriented Special Revenue Funds are reappropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain non-grant-oriented Special Revenue Funds lapse at the end of the fiscal year. The Capital Projects Fund budget is adopted on a project basis as projects are approved by the Board. By statute, the Board is not required to adopt a budget for its Capital Projects Fund; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. These budgets are adopted on a basis consistent with GAAP.

All budget amounts presented in the condensed financial statements have been adjusted by legally authorized revisions of the annual budgets during the year. All budget revisions are approved by the 11-member Board.

**E. Cash and Cash Equivalents**

Cash and cash equivalents include amounts in demand deposits and certificates of deposits with maturity dates within three months of the dates acquired.

The School Board maintains five bank accounts, exclusive of the individual schools' bank accounts, with the School Board's fiscal agent bank. These five accounts are the consolidated cash account and four interest bearing accounts for disbursements of payrolls, disbursements to vendors, and bond debt payments. As of June 30, 1998, there were no cash overdrafts with the fiscal agent bank.



**ASCENSION PARISH SCHOOL BOARD**  
**Deshaussenville, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**E. Cash and Cash Equivalents (continued)**

The School Board maintains separate "bank" cash accounts for each separate fund. Negative bank cash balances appear in the condensed financial statements as a liability, "Due to Other Funds."

**F. Investments**

The Ascension Parish School Board may also invest in bonds, debentures, and other instruments which are fully guaranteed by the United States, issued or guaranteed by federal agencies backed by full faith and credit of the United States and issued or guaranteed by United States instrumentalities which are federally sponsored. Investments are stated at fair value. Fair value was determined using quoted market prices.

Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value).

**G. Inventory**

Inventory is stated at the lower of cost or market based on information provided by the United States Department of Agriculture. Inventory consists of expendable supplies held for consumption. The cost of inventory items are recognized as expenditures when used.

**H. General Fixed Assets**

General fixed assets are not capitalized if the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost, unless historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

The costs of minimal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

**I. Depreciation**

No depreciation is provided on general fixed assets. Depreciation is charged to operations of the Catastrophe Funds over the assets' estimated useful lives of three, five, seven and twelve years using the straight-line method.

**J. Forecasts and Designations**

Portions of fund balances are reserved for future use and, therefore, are not available for appropriation or expenditure. Designations of unreserved fund balances in Governmental Fund types indicate the School Board's plans for the use of financial resources in a future period.



**ASCENSION PARISH SCHOOL BOARD**  
Bossier Parish, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**K. Interfund Transactions**

During the course of normal operations, the School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying general purpose financial statements generally reflect such transactions as operating transfers.

**L. Sales and Use Tax**

The voters of Ascension Parish authorized the School Board to levy and collect a two percent parishwide sales and use tax. A one percent tax approved on June 11, 1965, and amended on July 15, 1967, is to be used for teachers' salaries, expenses of operating the schools, and if budgeted, up to 15 percent for capital improvements. The other one percent sales and use tax, approved by the voters on April 5, 1980, and reauthorized on April 5, 1989, is to be used as follows:

1. For the costs of collecting sales and use tax.
2. For debt service and bond income requirements; however, bonds must not be issued in an amount that will require payments in excess of 75 percent of net proceeds of the tax established by the latest school board budget.
3. Sixty percent of the net proceeds of the sales and use tax is to be used for salaries and related employer benefits.
4. Ten percent of the net proceeds of the sales and use tax is to be used for the operation and maintenance of the public elementary and secondary schools.
5. The remainder of the net proceeds of the sales and use tax shall be used for the acquisition and construction of capital improvements.

**M. Compensated Absence**

Teachers and other school employees accrue from 10 to 15 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 15 days is paid to employees or their heirs at the employee's current rate of pay. The accrual computation for unused sick leave is calculated on a 20-day maximum per employee. Sick leave is not payable upon discharge or termination. Upon retirement, accumulated sick leave is used in the retirement benefit computation as earned service.



**ASCENSION PARISH SCHOOL BOARD**  
*Ascension, Louisiana*

**NOTES TO THE FINANCIAL STATEMENTS**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**M. Compensated Absences (continued)**

All 12-month employees earn from 10 to 20 days of annual vacation leave per year depending on length of service with the School Board.

In Governmental Fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Sick leave accrued as of the end of the fiscal year is valued using employees' current rates of pay, and the total is included in the General Long-Term Obligations Account Group. Accrued sick leave will be paid from future years' revenues. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire.

In Proprietary Fund types (Enterprise Funds), sick leave claimed and accrued by employees as of the end of the fiscal year is valued using employees' current rates of pay and is recorded as an expense. The accrued leave is recorded as a long-term liability. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire.

**N. Long-Term Obligations**

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

Long-term obligations of the School Lunch Enterprise Fund operations are accounted for within the fund.

**O. Total Columns on Combined Statements**

The total columns on the combined statements are captioned Memorandum 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. Further, in such data comparability to a consolidation has not been made in the aggregation of this data.





**ASCENSION PARISH SCHOOL BOARD**  
Baton Rouge, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS**

**3. EXPENDITURES - BUDGET AND ACTUAL**

The General Fund had actual expenditures over budgeted expenditures for the year ended June 30, 1998. The variance is disclosed at the legal level of budgetary control as described in note 2D of these financial statements.

	_____Budget_____	_____Actual_____	Unfavorable _____Variance_____
Title II - Loans	\$ 140,617	\$ 201,219	\$ 60,602
Project Independence	80,687	81,238	2,351

The School Board will implement procedures in fiscal year 1998 to prevent future unfavorable variances.

The School Board has not violated any legal requirements with respect to these expenditures overruns.

**4. EQUITY IN POOLED CASH DEPOSITS AND INVESTMENTS**

**A. Equity in Pooled Cash**

The School Board maintains a cash pool that is available for use by all funds. Positive bank cash balances are displayed on the combined balance sheet as "Cash." Negative bank cash balances are included in "Due to Other Funds" on the combined balance sheet.

**B. Deposits**

At year end, the carrying amount of the School Board's deposits was \$7,896,646 and the bank balance was \$8,200,176. Of the bank balance, \$608,080 was collateralized by Federal depository insurance, \$7,414,380 was collateralized by securities held by the pledging financial institutions agent in the name of the School Board, and \$188,716 was collateralized with securities held by the pledging financial institutions or by its trust department or agent but not in the School Board's name. Securities that may be pledged as collateral are obligations of the U.S. Government and its agencies, and obligations of the State of Louisiana and its municipalities and school districts.



**ASCUNSHIN PARISH SCHOOL BOARD**  
Donaldsonville, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS**

**4. EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS** (continued)

**C. Investments**

At June 30, 1998, the School Board investments consist of U.S. treasury and U.S. agency securities that have a fair value of \$90,678,599. The investments are held for the School Board in the accounts of the Federal Reserve's Board agent through their use of the Federal Reserve book entry system. Because the notes are in the accounts of, and being held by, a counterpart for sale or pledging of the securities, these investments are considered Category 3 in applying the credit risk of GAAW Certification.

**5. AD VALOREM TAXES**

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

The 1904 Louisiana Constitution (Article 7 Section 18) provided that land and improvements for residential purposes be assessed at 10% of fair market value, other property and electric cooperative properties, including land, are to be assessed at 15% and public service properties, including land, are to be assessed at 25% of fair market value. Fair market value is determined by the elected assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LS 47:1977). The assessment of assessments by the assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to suppress all property subject to taxation at intervals of not more than four years. The following is a summary of levied ad valorem taxes for the fiscal years ended June 30, 1998.

	<u>Levied Millage</u>
Parishwide taxes:	
Constitutional	3.81
Maintenance	13.73
Bond and interest	15.08
Salaries	20.42
	<u>52.84</u>

The Sheriff of Ascension Parish, as provided by State law, is the official tax collector of general property taxes levied by the School Board.



## ASCENSION PARISH SCHOOL BOARD

Dunsmuirville, Louisiana

### NOTES TO THE FINANCIAL STATEMENTS

#### 5. AD VALOREM TAXES (continued)

Taxes are due and payable by December 31 of the assessment year, and the lien date is January 1, 1998.

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

All property taxes are recorded in the General Fund, and Debt Service Fund on the basis explained in note 2C. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, in part due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

#### 6. RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and health-care workers are members of the Teachers' Retirement System of Louisiana; other employees, such as nonmedical 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 relative to each plan follows:

##### A. Teachers' Retirement System of Louisiana (TRS)

*Plan Description.* The TRS consists of two membership plans: Regular Plan, Plan A 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 is become vested for disability and survivor benefits. Benefits are established and governed 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 54123, Baton Rouge, Louisiana 70804-8123, or by calling (504) 937-6436.



**ASCENSION PARISH SCHOOL BOARD**  
Donaldsonville, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS**

**6. RETIREMENT SYSTEMS (continued)**

*Funding Policy:* Plan members are required to contribute 8.0%, 9.0% and 3.0% of their annual covered salary for the Regular Plan, Plan A and Plan B. The School Board is required to contribute at an actuarially determined rate.

The current rate is 35.4 percent of annual covered payroll for all three 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 for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRS for the years ending June 30, 1998, 1997, and 1996 were \$8,880,429, \$6,817,924, and \$6,088,511, respectively, equal to the required contributions for each year.

**B. Louisiana School Employees' Retirement System (LSERS)**

*Plan Description:* The LSERS 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 is required for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained in writing to the Louisiana School Employees' Retirement System, Post Office Box 94516, Baton Rouge, Louisiana 70804, or by calling (224) 921-6484.

*Funding Policy:* Plan members are required to contribute 6.35% of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 6.00% of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

The School Board's contributions to the LSERS for the years ending June 30, 1998, 1997 and 1996 were \$268,144 and \$247,726 and \$221,802, respectively, equal to the required contributions for each year.

**7. POSTRETIREMENT BENEFITS**

The School Board in accordance with State statute, provides certain postretirement health care and life insurance benefits to its former employees. Subsequently all of the School Board's employees may become eligible for such benefits upon reaching retirement age. The health insurance premiums are paid jointly by the School Board and the State. For the year ended June 30, 1998, the School Board paid approximately 50% of the health insurance premiums for retired employees. The cost of retirement health care is recognized as an expenditure/expense as premiums are paid. For fiscal year 1998, the School Board's cost for providing all health care and life insurance benefits to the 1,879 active and 464 retired employees and their dependents amounted to \$4,008,582.



**ASCENSION PARISH SCHOOL BOARD**  
Bossier Parish, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS**

**7. POSTRETIREMENT BENEFITS (cont. from p. 1)**

The School Board has a continuing future obligation for life insurance and health care benefits for retired teachers and non-unionized employees and their dependents. This future liability is not funded but will be payable by the General Fund out of future years' operations. Although actuarial consultants estimated that this future liability is significant, current generally accepted accounting principles do not require the School Board to reflect this liability in the general purpose financial statements. Except for one-half of the dependent coverage, no contributions are required by the retiree to fully finance these future benefits, and at the present time, up to one-half of the premiums is paid by the State of Louisiana.

**8. GENERAL LONG-TERM OBLIGATIONS**

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

	Bonded Debt	Compensated Absences	Total
Long-term obligations at June 30, 1997	\$ 33,745,080	\$ 1,514,178	\$ 35,259,258
Additions	30,808,080	229,125	31,037,205
Deductions	(_____, 2,945,080)	_____	(_____, 2,945,080)
Long-term obligations at June 30, 1998	\$ ____ 41,608,080	\$ ____ 1,743,103	\$ ____ 43,351,183

Compensated absences payable consist of the portion of accumulated sick leave of the governmental funds that is not reported to require current financing. The liability for compensated absences is computed only at the end of each fiscal year; therefore, the additions for 1998 reflected above are the net of leave benefits accrued and paid during the year.

The bonds have maturities from 1998 to 2015 and interest rates from 4.1 to 12 percent. The individual issues are as follows:

	Original Issue	Interest Rates	Final Payment Due	Principal Outstanding
General Obligation:				
Series 1993A	\$ 8,815,080	4.5 - 12.0%	2015	\$ 7,275,080
Series 1993B	3,985,080	4.5 - 12.0%	2015	3,618,080
Series 1994	30,808,080	4.1 - 9.8%	2015	9,610,080
Series 1995	8,515,080	5.4 - 12.0%	2015	7,848,080
Series 1996	30,808,080	3.8 - 3.95%	2016	4,748,080
Series 1997	10,000,000	4.5 - 4.8%	2017	9,308,080
Total	\$ 90,515,080			\$ 41,608,080



**ASCENSION PARISH SCHOOL BOARD**  
Donaldsonville, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS**

**8. GENERAL LONG-TERM OBLIGATIONS (continued):**

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish or by the 2981 sales and use tax. At June 30, 1998, the School Board has accumulated \$ 6,328,689 in the debt service funds for future debt requirements. The funds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
1999	2,285,808	2,366,777	4,652,585
2000	2,285,808	2,114,423	4,400,231
2001	1,833,808	1,552,812	3,386,620
2002	1,933,808	1,677,813	3,611,621
2003	2,028,808	1,726,208	3,755,016
Thereafter	<u>51,590,808</u>	<u>18,832,378</u>	<u>70,423,186</u>
	\$ 41,680,808	\$ 28,632,941	\$ 70,313,749

In accordance with Louisiana Revised Statute 78:952, the School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 17 percent of the assessed value of taxable property. The statutory limit is \$154,151,398, and outstanding bonded debt totals \$41,680,808.

In addition, the School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the results of the tax as presented by LA-S&U, S. 53 (2728, 290A). The School Board was within this 75 percent limitation in 1998 when the sales tax bonds were issued.

**9. CHANGES IN GENERAL FIXED ASSETS**

A summary of additions and deletions in general fixed assets during the year ended June 30, 1998 is as follows:

	Balance			Balance	
	July 1, 1997	Additions		Deletions	June 30, 1998
Land	\$ 1,469,050	\$ 612,483	\$ -	\$ 2,081,533	
Buildings and improvements	77,950,529	212,187	-	78,162,716	
Furniture, fixtures and equipment	12,967,281	3,817,773	-	16,785,054	
Construction in progress	628,149	3,288,166	-	3,916,315	
<b>TOTALS</b>	<u>\$ 83,955,009</u>	<u>\$ 6,930,588</u>	<u>\$ -</u>	<u>\$ 90,885,614</u>	



**ASCENSION PARISH SCHOOL BOARD**  
 Dumbourville, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS**

**10. DUE TO FROM OTHER FUNDS**

Individual balances due to/from other funds at June 30, 1998, are as follows:

	Due To Other Funds	Due From Other Funds
	_____	_____
Governmental Fund Types:		
General Fund	\$ -	\$ 5,431,702
Chapter I	1,408,287	-
Title VI	28,832	-
Title II	43,750	-
Title IV	4,846	-
Title XIX	-	1,000
Gateway Workforce	10,617	-
Vocational education	6,366	-
Adult education	17,768	-
Special Education	110,212	-
Head Start	388,492	-
LEARN	47,994	-
Project Independence	-	1,000
Starting Points	45,151	-
SCIMAST	388	-
JTDA	9,618	-
Summer Reading	6,846	-
Summer Challenge	26,852	-
1981 Bond Sinking	182,853	-
Paradeade sinking	-	218,268
Construction fund	434,448	-
Computer technology equipment	476,796	61,150
Enterprise Fund Type:		
School Lunch Fund	502,152	-
<b>TOTAL</b>	<b>\$ 3,728,104</b>	<b>\$ 3,728,104</b>

**11. LITIGATION AND CLAIMS**

The School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.



**ASCENSION PARISH SCHOOL BOARD**  
Broussardsville, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS**

**12. YEAR 2000 ISSUES**

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

The school board has identified financial management, human resources and student information as mission-critical systems hardware and software. The vendors for the hardware and the financial management, student information and human resources software has informed the school board that its products are Year 2000 compliant. The school board is evaluating its other software and hardware products to determine its course of action.

**13. FUND DEFICITS**

The following individual fund had a deficit in unreserved fund balance at June 30, 1998:

Title I	\$ 125,000
---------	------------

Management will eliminate this deficit through review of reimbursement request and filing timely budget amendments/reimbursement request to the State of Louisiana.

**14. RISK MANAGEMENT**

The school board is exposed to various risks of loss related to theft, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employee health; and natural disasters. During the year ended June 30, 1998, the school board purchased a commercial insurance to cover its risks of loss.





**ASCENSION PARISH SCHOOL BOARD**  
**Deshaussière, Louisiana**

**SPECIAL REVENUE FUNDS**

**EDUCATION CONSOLIDATION AND IMPROVEMENT ACT FUNDS**

Title I includes programs in the areas of language development, reading and math. These programs strive to meet the special needs of economically and educationally deprived children through federal funding for teachers, aides, instructional materials, equipment and parental involvement.

Title II is a program by which the federal government provides money to assist in the area of academic readiness, reduction of suspensions and expulsions, in-service training for noncertified personnel, equipment for reduction of crime and vandalism, instructional materials and equipment for non-English speaking students, and engineering materials and equipment.

**SPECIAL EDUCATION FUNDS**

Public Law 94-142 is a federally financed program providing free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment.

Public Law 99-171 is a federally financed program providing "per child" funding that follows the child as he leaves the facility and enters public schools or day developmental training programs.

**TITLE IV**

The Drug Free School Fund is a federally funded program which provides drug abuse and prevention education for all students of Ascension Parish.

**VOCATIONAL EDUCATION FUND**

The Vocational Education Fund accounts for a program designed to administer various vocational programs which provide vocational training and assistance.

**HEADSTART FUND**

The Head Start Fund is a federally financed program to provide comprehensive health, educational, nutritional, social, and other services to economically disadvantaged children and their families and to involve parents in their children's activities so that the children will attain overall mental competence.

**TITLE SIX FUND**

The Title XIX Fund is a federally financed program to provide comprehensive preventative health services as authorized by the Public Health Service Act, Title XIX.

### **ADULT EDUCATION FUND**

The Adult Education Fund accounts for federal and state programs that provide classes to individuals who are not high school graduates. Instruction is given until the student passes the GED test, which is equivalent to receiving a high school diploma.

### **EDUCATION FOR ECONOMIC SECURITY ACT - TITLE III FUND**

The Job Training Program Fund under the Project Job Partnership Training Act (JPTA) is a federally funded program which provides opportunities for disadvantaged students to prepare for careers in clerical, marketing, child care, auto body repair and mechanic, nursing assistance, and food service through on-the-job training and placement.

### **JOB TRAINING PARTNERSHIP ACT AND ADULT EDUCATION FUND**

The Job Training Partnership Act (JTPA) Fund is a federally funded program with the objective of providing both adult education and drop-out prevention. The program is administered through the Tangipahoa Parish School Board, which is the JTPA Program administrator for the area served by the Assumption Parish School Board.

### **TITLE II FUND**

The Title II Fund is a federally funded program by which grants are required under "Civile 2800" for innovative new programs for the benefit of the school system.

### **PROJECT INDEPENDENCE FUND**

The Project Independence Fund is a federally funded program to provide training to persons currently receiving welfare assistance so that they may enter the workforce and become less dependent upon public assistance programs.

### **STARTING POINTS FUND**

The Starting Points Funds is a federally funded program by which four year old children of working parents are allowed to attend pre-school classes.

### **SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

### **GATEWAY WORKFORCE**

Gateway is a federally funded vocational type program which trains students in skills needed in the local workforce.

**ASCENSION PARISH SCHOOL BOARD**

Bossierville, Louisiana

**COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS**

JUNE 30, 1998

	Title I	Title VI	Special Education	Title IV	Vocational Education	Head Start
<b>Assets</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
Receivables	1,790,663	31,837	143,483	4,846	12,866	241,911
Due from other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 1,790,663</u></b>	<b><u>\$ 31,837</u></b>	<b><u>\$ 143,483</u></b>	<b><u>\$ 4,846</u></b>	<b><u>\$ 12,866</u></b>	<b><u>\$ 242,011</u></b>
<b>Liabilities and Fund Equity</b>						
<b>Liabilities:</b>						
Salaries and wages payable	\$ 854	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll deductions and withholdings payable	-	-	6,500	-	89	14,787
Accounts payable	756,934	3,773	86,283	-	6,336	18,271
Deferred income	-	-	-	-	-	-
Due to other funds	1,498,287	28,031	130,212	4,846	6,306	298,492
<b>Total Liabilities</b>	<b><u>1,495,275</u></b>	<b><u>31,837</u></b>	<b><u>136,895</u></b>	<b><u>4,846</u></b>	<b><u>12,866</u></b>	<b><u>312,311</u></b>
<b>Fund Equity:</b>						
Fund balance	(115,612)	-	6,588	-	-	-
<b>Total Liabilities and Fund Equity</b>	<b><u>\$ 1,379,663</u></b>	<b><u>\$ 31,837</u></b>	<b><u>\$ 143,483</u></b>	<b><u>\$ 4,846</u></b>	<b><u>\$ 12,866</u></b>	<b><u>\$ 242,011</u></b>

**ASCENSION PARISH SCHOOL BOARD****Bossier Parish, Louisiana****COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS****JUNE 30, 1998**

	Adult Education	Title II	Project Independence	JTPA Programs	Title III Lexus	Title VIII
<b>Assets</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	33,233	46,791	6,758	6,616	61,289	4,678
Due from other funds	-	-	1,808	-	-	7,099
Inventory	-	-	-	-	-	-
<b>Total Assets</b>	<u>\$ 33,233</u>	<u>\$ 46,791</u>	<u>\$ 8,566</u>	<u>\$ 6,616</u>	<u>\$ 61,289</u>	<u>\$ 11,777</u>
<b>Liabilities and Fund Equity</b>						
<b>Liabilities:</b>						
Salaries payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll deductions and withholding payable	1,281	-	-	-	-	-
Accounts payable	11,548	1,008	-	-	30,809	-
Unfunded revenues	-	-	-	-	-	4,173
Due to other funds	17,789	44,793	-	6,616	47,294	-
<b>Total Liabilities</b>	<u>\$ 29,618</u>	<u>\$ 45,791</u>	<u>\$ -</u>	<u>\$ 6,616</u>	<u>\$ 77,613</u>	<u>\$ 4,173</u>
<b>Fund Equity:</b>						
Fund balance	4,096	-	8,566	-	14,686	7,604
<b>Total Liabilities and Fund Equity</b>	<u>\$ 33,233</u>	<u>\$ 46,791</u>	<u>\$ 8,566</u>	<u>\$ 6,616</u>	<u>\$ 91,299</u>	<u>\$ 11,777</u>

**ASCENSION PARISH SCHOOL BOARD****Donaldsonville, Louisiana****COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS****JUNE 30, 1998**

	Starting Funds	Summer Class Care	Gateway Workforce	Summer Feeding	SCMART	Total
<b>Assets</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188
Receivables	43,151	33,294	18,637	4,896	289	2,411,269
Due from other funds	-	-	-	-	-	8,899
Inventory	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 43,151</b>	<b>\$ 33,294</b>	<b>\$ 18,637</b>	<b>\$ 4,896</b>	<b>\$ 289</b>	<b>\$ 2,494,269</b>
<b>Liabilities and Fund Equity</b>						
<b>Liabilities:</b>						
Salaries payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 874
Parent deductions and withholding payable	-	-	-	-	-	31,633
Accounts payable	-	8,343	-	-	-	471,736
Deferred revenue	-	-	-	-	-	4,173
Due to other funds	43,151	26,951	18,637	4,896	289	2,860,861
<b>Total Liabilities</b>	<b>43,151</b>	<b>35,294</b>	<b>18,637</b>	<b>4,896</b>	<b>289</b>	<b>2,827,277</b>
<b>Fund Equity:</b>						
Fund balance	-	-	-	-	-	667,000
<b>Total Liabilities and Fund Equity</b>	<b>\$ 43,151</b>	<b>\$ 35,294</b>	<b>\$ 18,637</b>	<b>\$ 4,896</b>	<b>\$ 289</b>	<b>\$ 2,494,269</b>



**ASCENSION PARISH SCHOOL BOARD**  
**Exempt from Louisiana**

**COMPARING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 1998**

	Total	Total	Special	Total	Functional	Fund
	1	2	Education	3	Education	4
<b>Revenues</b>						
Local Revenues						
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Revenues						
Subsidy/grants-in-aid	-	-	-	-	-	-
Federal Revenues						
Subsidy/grants-in-aid - (A)grant	1,001,014	71,188	711,000	89,000	173,000	140,204
Total revenues	<u>1,001,014</u>	<u>71,188</u>	<u>711,000</u>	<u>89,000</u>	<u>173,000</u>	<u>140,204</u>
<b>Expenditures</b>						
Instruction						
Special Education programs	1,001,554	-	604,397	-	-	796,051
Other Education programs	-	10,223	-	-	86,117	-
Support services						
Facilities support services	-	-	71,000	83,000	-	-
Instructional materials	286,000	24,077	45,770	-	10,248	14,000
Student transportation	-	-	-	-	-	-
Food service	1,807	-	-	-	-	-
Plant operation and maintenance	11,004	-	-	-	-	-
Student transportation services	-	-	-	-	-	54,700
Contract services	1,000	-	-	-	-	-
Total expenditures	<u>1,001,564</u>	<u>34,297</u>	<u>720,167</u>	<u>83,000</u>	<u>121,317</u>	<u>140,204</u>
Excess (Deficiency) of Revenues over Expenditures	<u>99,450</u>	<u>36,891</u>	<u>90,833</u>	<u>6,000</u>	<u>51,683</u>	<u>-</u>
Open Financing (Income from) Operating activities net	<u>143,000</u>	<u>5,000</u>	<u>(11,000)</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Income over Expenditures and Other Uses	<u>142,450</u>	<u>41,891</u>	<u>79,833</u>	<u>5,000</u>	<u>51,683</u>	<u>-</u>
Provision for depreciation of net	<u>-</u>	<u>-</u>	<u>(140)</u>	<u>(100)</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ 142,450</u>	<u>\$ 41,891</u>	<u>\$ 79,693</u>	<u>\$ 4,900</u>	<u>\$ 51,683</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD**  
**Bonchamps/St. Leuilles**

**COMBINED SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDING JUNE 30, 1988**

	Adult Education	Title I	Project Intermediate	CIPA Program	Title III Lunch	Title XII
<b>Revenues</b>						
Local Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	-
Rate Revenues						
Restricted grant-in-aid	100,000	-	-	-	-	-
Unrestricted Revenues:						
Restricted grant-in-aid - subgrant	146,214	81,075	80,000	40,000	22,000	46,541
Transfers-in	248,210	81,075	80,000	40,000	22,000	46,541
	<u>394,424</u>	<u>162,150</u>	<u>160,000</u>	<u>80,000</u>	<u>44,000</u>	<u>93,082</u>
<b>Expenditures</b>						
Instruction:						
Special Education Program	-	-	-	-	-	-
Other Education programs	176,551	-	80,000	40,000	148,500	-
Support services:						
Plant support services	-	-	-	-	-	47,863
Instructional staff services	44,404	78,000	-	-	44,400	-
Food administration	-	-	-	-	-	-
Business services	-	-	-	-	-	-
Plant operations and maintenance	-	-	1,241	-	-	-
Student transportation services	-	-	-	-	-	-
Other services	-	-	-	-	-	-
Total expenditures	<u>220,955</u>	<u>78,000</u>	<u>81,241</u>	<u>40,000</u>	<u>192,900</u>	<u>47,863</u>
Income deficiency of Revenues over Expenditures	<u>173,469</u>	<u>84,150</u>	<u>78,759</u>	<u>40,000</u>	<u>24,100</u>	<u>45,219</u>
Other Financing Sources (Uses)						
Operating transfers out	(3,021)	(3,021)	-	-	(3,021)	-
Income Deficiency of Revenues and other sources over expenditures and other uses	<u>170,448</u>	<u>81,129</u>	<u>78,759</u>	<u>40,000</u>	<u>21,079</u>	<u>45,219</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,400</u>
Fund balance at end of year	<u>\$ 170,448</u>	<u>\$ 81,129</u>	<u>\$ 79,759</u>	<u>\$ 40,000</u>	<u>\$ 21,079</u>	<u>\$ 46,619</u>

**ASCENSION PARISH SCHOOL BOARD**

Bossieres, St. Louisiana

**COMBINED SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 1978**

	Starting Fund	Revenue From Cen.	County Reimburse.	Donor Funding	GCRA-607	Total
<b>Revenues</b>						
Local Sources						
Other	3	0	0	0	0	3
State Sources						
Reimbursed grants/contracts						80,486
Federal Sources						
Reimbursed grants/contracts	71,471	888,788	40,583	3,648	91,936	1,005,426
Total revenues	71,471	888,788	40,583	3,648	91,936	1,005,426
<b>Expenditures</b>						
Instruction						
Special Education programs		888,000				888,000
Other Education programs	49,847		10,882		14,300	85,029
Support services						
pupil support services					3,380	33,446
Instructional staff services			18,280			170,062
School administration						
Business services						1,487
Plant operations and maintenance				3,886		27,093
Student transportation services		489				89,271
Classroom services						1,898
Total expenditures	49,847	888,489	18,280	3,886	17,680	1,007,982
Excess (Deficiency) of Revenues over Expenditures						74
Other Financing Sources (Uses)						
Operating transfers out					(74)	(8,209)
Excess (Deficiency) of Revenues and other sources over expenditures and other uses						(8,135)
Fund balance at beginning of year						11,533
Fund balance at end of year	3	3	3	3	3	(8,135)



**ASCENSION PARISH SCHOOL BOARD**

**Bossierville, Louisiana**

**DEBT SERVICE FUNDS**

**PARISHWIDE FUND**

The Parishwide Fund is used to pay the four parishwide bond issues. The bonds were issued by the School Board for capital improvements. These issues are financed by a special property tax levied on property within the parish.

**1981 BOND SINKING FUND**

The 1981 Bond Sinking Fund is used to pay the 1981 bond issue. The bond was issued by the School Board for the purpose of acquiring land, buildings and furnishings. This issue is financed by a one percent sales and use tax approved by the voters of Ascension Parish on April 5, 1988.

**ASCENSION PARISH SCHOOL BOARD**

Houma, Louisiana

**COMBINED BALANCE SHEET - ALL DEPT SERVICE FUNDS****(JUNE 30, 1998)**

	Parishwide Sinking Fund	1991 Bond Sinking Fund	Total
<b>Assets</b>			
Cash and cash equivalents	\$ 1,597,131	\$ 352,689	\$ 1,949,820
Investments	4,799,183	193,217	4,992,400
Due from other funds	218,360	-	218,360
<b>Total Assets</b>	<b>\$ 6,614,674</b>	<b>\$ 545,906</b>	<b>\$ 7,160,580</b>
<b>Liabilities and Fund Equity</b>			
<b>Liabilities</b>			
Salaries and wages payable	\$ -	\$ -	\$ -
Accounts payable	-	-	-
Due to other funds	-	192,853	192,853
<b>Total Liabilities</b>	<b>-</b>	<b>192,853</b>	<b>192,853</b>
<b>Fund Equity:</b>			
Fund balance	6,614,674	353,053	6,967,727
<b>Total Liabilities and Fund Equity</b>	<b>\$ 6,614,674</b>	<b>\$ 545,906</b>	<b>\$ 7,160,580</b>

**ASCENSION PARISH SCHOOL BOARD**

Broussardsville, Louisiana

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
ALL DEBT SERVICE FUNDS  
FOR THE YEAR ENDING JUNE 30, 1998**

	Parishwide Sinking Fund	1991 Bond Sinking Fund	Total
<b>Revenues</b>			
Local Sources:			
Taxes - ad valorem	\$ 4,973,300	\$ -	\$ 4,973,300
Taxes - sales	-	-	-
Interest	285,695	31,368	326,874
Total revenues	<u>5,258,995</u>	<u>31,368</u>	<u>5,380,176</u>
<b>Expenditures</b>			
General administration	185,872	-	185,872
Principal retirement	3,145,000	-	3,145,000
Interest	2,313,099	-	2,313,099
Operations and maintenance	-	-	-
Total expenditures	<u>4,623,161</u>	<u>-</u>	<u>4,623,161</u>
Excess of Revenues over Expenditures	<u>645,640</u>	<u>31,368</u>	<u>677,008</u>
<b>Other Financing Sources (Uses)</b>			
Operating transfers in	-	-	-
<b>Excess (deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)</b>	<u>645,640</u>	<u>31,368</u>	<u>677,008</u>
Fund balances at beginning of year	<u>3,780,996</u>	<u>275,004</u>	<u>4,056,000</u>
Fund balances at end of year	<u>\$ 4,000,436</u>	<u>\$ 306,372</u>	<u>\$ 4,306,808</u>

**ASCENSION PARISH SCHOOL BOARD**  
Bossier Parish, Louisiana

**CAPITAL PROJECTS FUNDS**

**CONSTRUCTION FUND**

The Construction Fund accounts for proceeds from bond issues dedicated construction of new schools.

**COMPUTER TECHNOLOGY EQUIPMENT**

The Computer Technology Equipment Fund accounts for proceeds from 1996 Bond Issue to purchase technological and computer equipment.

**ASCENSION PARISH SCHOOL BOARD**

Broussardsville, Louisiana

**COMBINING BALANCE SHEET - CAPITAL PROJECTS FUND****JUNE 30, 2019**

	Construction Fund	Computer Technology Equipment	Total
<b>Assets</b>			
Cash and cash equivalents	\$ 25,878	\$ 393,618	\$ 419,496
Investments	16,998,085	881,810	17,879,895
Due from other funds	-	61,377	61,377
<b>Total Assets</b>	<b>\$ 17,023,963</b>	<b>\$ 1,348,804</b>	<b>\$ 18,372,767</b>
<b>Liabilities and Fund Equity</b>			
<b>Liabilities:</b>			
Accounts, salaries, and other payable	\$ 318,250	\$ 171,704	\$ 489,954
Due to other funds	474,849	476,796	951,645
<b>Total Liabilities</b>	<b>793,099</b>	<b>648,500</b>	<b>1,441,599</b>
<b>Fund Equity</b>	<b>16,230,864</b>	<b>700,304</b>	<b>16,931,168</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 17,023,963</b>	<b>\$ 1,348,804</b>	<b>\$ 18,372,767</b>

**ACACONISS PARISH SCHOOL BOARD**  
**Denhamville, Louisiana**

**COMBINED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ALL CAPITAL PROJECT FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 1998**

	Construction Fund	Computer Technology Equipment	Total
<b>Revenue</b>			
Local sources:			
Earnings on investments	\$ 971,614	\$ 183,969	\$ 1,075,583
Total revenues	<u>971,614</u>	<u>183,969</u>	<u>1,075,583</u>
<b>Expenditures</b>			
Instruction:			
Regular programs	96,832	6,237	43,268
Support services:			
Instructional staff services	-	-	-
School administration	6,242	-	6,242
Business services	-	-	-
Plant operation and maintenance	11,989	-	11,989
Central services	-	1,316,484	1,316,484
Non-Instructional Services:			
Food service	-	-	-
Facility acquisition and construction	3,253,865	-	3,253,865
Total expenditures	<u>3,350,119</u>	<u>1,322,721</u>	<u>4,672,840</u>
Excess of Revenues over Expenditures	<u>(2,378,505)</u>	<u>(1,338,752)</u>	<u>(3,551,257)</u>
<b>Other Financing Sources (Uses)</b>			
Bond issue proceeds	<u>18,080,808</u>	<u>-</u>	<u>18,080,808</u>
Excess (deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	<u>7,662,495</u>	<u>(1,338,752)</u>	<u>6,444,743</u>
Fund balances at beginning of year	<u>8,571,879</u>	<u>1,754,746</u>	<u>10,381,825</u>
Fund balances at end of year	<u>\$ 16,140,974</u>	<u>\$ 485,994</u>	<u>\$ 16,726,968</u>

**ASCENSION PARISH SCHOOLS BOARD**  
**Bonfleurville, Louisiana**

**SCHEDULE OF BOARD MEMBERS' COMPENSATION**

	<u>June 30, 1998</u>	
Randall Alridge	\$	0,000
Doug Hillenback		0,000
Willard Housy		0,000
Roger Cloutre		0,000
Catherine Davis		0,000
Genevieve Gaudreau		0,000
A. J. Wilkins		0,000
Clyde Parson, Sr.		0,000
Edward Price		0,000
Paul Ramirez		0,000
George Valentin - President		<u>0,000</u>
 TOTAL	\$	<u>100,000</u>





## Postlethwaite & Netterville

A PROFESSIONAL SOCIETY OF MEMBERS  
CERTIFIED PUBLIC ACCOUNTANTS

3000 BIRCHWOOD DRIVE • BOX 207 • COLLETON, MISSISSIPPI 39028 • 601-938-5100 • 601-938-5101 • 601-938-5102 • 601-938-5103 • 601-938-5104 • 601-938-5105

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

The Members of the Association  
Parish School Board  
Deridoreville, Louisiana

We have audited the financial statements of Association Parish School Board as of and for the year ended June 30, 1998, and have issued our report thereon dated December 17, 1998, which was qualified because insufficient audit evidence exists to support Association Parish School Board's disclosure with respect to the Year 2000 issue. Except as discussed in the preceding sentence, we conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

#### Compliance

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

#### Internal Control Over Financial Reporting

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

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

Deridoreville, Louisiana  
December 17, 1998

*Postlethwaite & Netterville*





## Pastlethwaite & Netterville

A Professional Accounting Corporation  
CERTIFIED PUBLIC ACCOUNTANTS

500 AIRBORNE DRIVE • PO BOX 101, BOY 7000 • (504) 835-6100 • (504) 835-7000 • TELEPHONE (504) 835-6100 • FACSIMILE (504) 835-6100

### **INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EVALUATOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

The Members of the Association  
Parish School Board  
Denhamboisville, Louisiana

#### **Compliance**

We have audited the compliance of Assension Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1998. Assension Parish School Board's major federal program is identified in the summary of auditors' 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 Assension Parish School Board's management. Our responsibility is to express an opinion on Assension Parish School Board's compliance based on our audit.

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

In our opinion, Assension Parish 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, 1998.

### Internal Control Over Compliance

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

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

*Paul D. Smith & Matthew*

Darlingtonville, Louisiana  
December 17, 1998



**ASCENSION PARISH SCHOOL BOARD**  
 Donaldsonville, Louisiana

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE YEAR ENDED JUNE 30, 1998**

FEDERAL GRANTOR PASS-THROUGH ORGANIZATION PROGRAM TITLE	TOTAL PROGRAM	EXPENDITURES 6/30/98
<b>UNITED STATES DEPARTMENT OF AGRICULTURE</b>		
Summer Feeding		\$ 6,000
Passed through Louisiana Department of Agriculture and Forestry:		
Food Distribution Program	80,550	786,770
Passed through Louisiana Department of Education:		
School Breakfast Program	10,550	584,600
National School Lunch Program	80,550	1,946,100
Total United States Department of Agriculture		2,844,000
<b>UNITED STATES DEPARTMENT OF EDUCATION</b>		
Passed through Louisiana Department of Education:		
Adult Education - State-Administrative Program	84,082	146,814
Title I	84,080	2,380,191
Vocational Education - Basic Grants to States	84,048	123,395
Title VI	84,208	71,358
Title II	84,284	84,270
Special Education - ESEA - Part B	84,027	884,907
Special Education - ESEA - Part C	84,179	170,503
Special Education - Part H - Infant/Toddler	84,121	88,378
Custody Waiver/Revol	84,278	43,843
Project Independence	95,981	83,288
Summer Child Care		880,764
Title IV	84,180	87,883
Title IB	84,270	211,219
SCHOOL START		15,936
Starting Point	95,575	71,471
TOTAL UNITED STATES DEPARTMENT OF EDUCATION		4,116,621
<b>UNITED STATES DEPARTMENT OF LABOR</b>		
Passed through Tangipahoa Parish School Board		
Job Training Partnership Act	17,280	80,530
<b>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT</b>		
Direct Program:		
Administration for children, youth and families - Local/State	90,600	840,288
Passed through Louisiana Department of Health and Hospitals -		
Preventative Health and Human Services Block		
Grant Title XIX	90,994	47,964
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT		888,252
<b>TOTAL FEDERAL FINANCIAL ASSISTANCE</b>		<b>\$ 3,880,180</b>



**ASCENSION PARISH SCHOOL BOARD**  
Bossierville, Louisiana

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDING JUNE 30, 1998**

**NOTE A - BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Ascension Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Accounts of States, Local Governments, and Non-Profit Organizations*.

**NOTE B - FOOD DISTRIBUTION**

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and delivered. At June 30, 1998, the organization had food commodities totaling \$ 67,500 in inventory.



**ASCENSION PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 1998**

**A. SUMMARY OF AUDIT RESULTS**

1. The auditors' report expresses a qualified opinion on the general-purpose financial statements of Ascension Parish School Board because insufficient audit evidence exists to support disclosures with respect to the Year 2000 issue.
2. Material instances of noncompliance relative to the financial statements of Ascension Parish School Board are reported in Part B. of this Schedule.
3. The auditors' report on compliance for the major federal award program for Ascension Parish School Board expresses an unqualified opinion.
4. There were no audit findings relative to the major federal award program for Ascension Parish School Board reported in Part C. of this Schedule.
5. The only program tested as a major program was School Lunch/Breakfast -- CFDA Numbers 10.355 and 10.513 and Headstart -- CFDA Number 93.480.
6. The threshold for distinguishing Types A and B programs was \$200,000.
7. Ascension Parish School Board was determined to be a low-risk auditee.

**B. FINDINGS - FINANCIAL STATEMENT AUDIT**

None

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

None



**ASCENSION PARISH SCHOOL BOARD**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**YEAR ENDED JUNE 30, 1998**

**A. FINDINGS – FINANCIAL STATEMENT AUDIT**

**Finding 97-1**

**Condition:** The school board's audit was not completed within six months of three-year end.

**Current Status:** Resolved – no similar findings were noted in the 1998 audit.

**Finding 97-2**

**Condition:** The budget for the Special Education Fund had not been amended as required by LRS:97.131B.

**Current Status:** Resolved – no similar findings were noted in the 1998 audit.

**B. FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

**Note:**

