

OFFICIAL
FILE COPY

DO NOT SEND OUT

(When received,
please leave this
copy and place
BACK in FILE)

97602316

2046

43

**MAJESTIC PARISH SCHOOL BOARD
TALHULA, LOUISIANA**

**General Purpose Financial Statements
With Independent Auditor's Report
As Of And For The Year Ended June 30, 1998
With Supplemental Information Schedules**

Under provisions of state law, this report is a public document. A copy of this report has been furnished to the auditor, the treasurer, and the governing body of the school district. This report is intended for public information and is not to be used for any other purpose without the prior written consent of the auditor.

Noted on Date 8/21/98 by J. J. King

Jimmy Self, CPA

A Professional Accounting Corporation

2000 Canine Street, Suite C

Monroe, Louisiana 71201

Phone (504) 233-8600 Fax (504) 233-8734

MADISON PARISH SCHOOL BOARD
Tulahoma, Louisiana

TABLE OF CONTENTS

As of and For the Year Ended June 30, 1998

Independent Auditor's Report.....	2-4
General Purpose Financial Statements:	
Combined Balance Sheet, June 30, 1996 -- All Fund Types and Account Groups.....	5
Governmental Fund Type:	
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance.....	6-7
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -- Budget (GAAP Basis) and Actual -- General and Special Revenue Funds.....	8-9
Proprietary Funds:	
Statement of Revenues, Expenses, and Changes in Retained Earnings.....	10
Statement of Cash (and Cash Equivalents) Flows.....	11
Notes to the Financial Statements.....	12-25
Supplemental Information Schedules:	
Special Revenue Funds.....	26-27
Combining Balance Sheet.....	28
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances.....	29
Agency Funds:	
Balance Sheet.....	30
Schedule of Changes in Deposits Due Others.....	31
Schedule of Compensation Paid Board Members For the Year Ended June 30, 1998.....	32

MAHON PARISH SCHOOL BOARD
Tulahoma, Louisiana

TABLE OF CONTENTS CONTINUED
As of and For the Year Ended June 30, 1998

Independent Auditor's Reports Required by Government Auditing Standards, OMB Circular A-133, "Audits of State and Local Governments," and the Single Audit Act of 1994:

Schedule of Federal Financial Assistance	33
Report on Compliance With Requirements Applicable to Each Major Program and Internal Control over Compliance In Accordance with OMB Circular A-133	34-35
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards	36
Schedule of Findings and Questioned Cost	37-42

JIMMIE SELF, CPA
A Professional Accounting Corporation
1808 Cameron Street, Suite C
Monroe, Louisiana 71201
Phone (504) 323-4476 Fax (504) 383-9714

Independent Auditor's Report

Madison Parish School Board
Tulahoma, Louisiana

I have audited the accompanying general purpose financial statements of Madison Parish School Board of Tulahoma, 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 Madison Parish School Board, Tulahoma, Louisiana's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

Except as discussed in the following paragraph, I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

The agency's fixed assets were not maintained in sufficient detail to form an opinion as to the accuracy of assets accounts and/or the inclusion or omission of all assets. I was unable to perform alternative procedures to satisfy me as to the fairness of fixed assets.

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had I been able to satisfy myself as to fixed assets amount the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Madison Parish School Board, Tulahoma, Louisiana, as of June 30, 1998, and the results of its operations and the cash flows of its proprietary fund types and nonspendable trust funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated December 21, 1998, on my consideration of Madison Parish School Board, Tulahoma, Louisiana's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are prepared for the purpose of additional analysis and are not a required part of the general purpose financial statements of Madison Parish School Board, Tulahoma, Louisiana. The accompanying schedule of expenditures of federal

amounts is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the general purpose financial statements of Madison Parish School Board, Thibodaux, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

James Jeff, CPA

James Jeff, CPA
Monroe, Louisiana

December 31, 1998

MANAGEMENT'S FINANCIAL STATEMENTS
THE UNITED COMMUNITIES
REAL ESTATE INVESTMENT TRUST
CONDENSED BALANCE SHEET
AS OF 12/31/2010

	ASSETS		TOTAL ASSETS	LIABILITIES		TOTAL LIABILITIES
	GENERAL	SPV		GENERAL	SPV	
ASSETS AND OTHER DEBITS						
CASH						
Cash and Cash Equivalents	\$ 4,877,001	\$ 27,400	\$ 4,904,401	\$ 27,400	\$ 4,877,001	\$ 27,400
Investments in Real Estate	100,000		100,000		100,000	100,000
Accounts Receivable		1,000	1,000		1,000	1,000
Prepaid Rent	20,000		20,000		20,000	20,000
Other Assets						
LIABILITIES						
Accounts Payable						
Accounts Payable - SPV						
Accounts Payable - Other						
Accounts Payable - SPV						
Accounts Payable - Other						
Accounts Payable - SPV						
Accounts Payable - Other						
Total Assets	\$ 5,077,001	\$ 28,400	\$ 5,105,401	\$ 28,400	\$ 5,077,001	\$ 28,400

MANAGEMENT'S FINANCIAL STATEMENTS

	ASSETS		TOTAL ASSETS	LIABILITIES		TOTAL LIABILITIES
	GENERAL	SPV		GENERAL	SPV	
ASSETS AND OTHER DEBITS						
CASH						
Cash and Cash Equivalents	\$ 1,000,000	\$ 1,000	\$ 1,001,000	\$ 1,000	\$ 1,000,000	\$ 1,000
Accounts Receivable	100,000		100,000		100,000	100,000
Accounts Payable		1,000	1,000		1,000	1,000
Prepaid Rent						
Other Assets						
Accounts Payable						
Accounts Payable - SPV						
Accounts Payable - Other						
Total Assets	\$ 1,100,000	\$ 2,000	\$ 1,102,000	\$ 2,000	\$ 1,098,000	\$ 2,000
LIABILITIES						
Accounts Payable						
Accounts Payable - SPV						
Accounts Payable - Other						
Accounts Payable - SPV						
Accounts Payable - Other						
Total Liabilities	\$ 1,100,000	\$ 2,000	\$ 1,102,000	\$ 2,000	\$ 1,098,000	\$ 2,000

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

MISSISSIPPI PARISH SCHOOLS BOARD
701 JULIAN, LEBLANCHE
GOVERNMENTAL FUND TYPE
GENERAL AND SPECIAL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2009

	GENERAL FUND	SPECIAL REVENUE FUNDS	TOTAL DISBURSABLES
REVENUES:			
Local Sources:			
Taxes	1,688,179.00		1,688,179.00
Fees	-	-	0.00
Rentals, Leases & Royalties	-	-	0.00
Earnings (on Investments)	291,860.00	19,547.00	311,407.00
Food Service	-	28,000.00	28,000.00
Other	4,288.00	79,228.00	83,516.00
Medical Reimbursements	19,071.00	-	19,071.00
			0.00
State Sources:			
Unrestricted Grants (total)	8,224,889.00	124,460.00	8,349,349.00
Restricted Grants (in-Use)	621,483.00		621,483.00
Interest-Free (on State Loan)	1,891.00	-	1,891.00
Revenue in Lieu of Taxes	42,209.00	-	42,209.00
Other	11,879.00	-	11,879.00
			0.00
Federal Sources:			
Restricted Grants	14,714.00	1,889,486.00	1,904,200.00
Expenditures		68,488.00	68,488.00
Total Revenues	<u>11,717,255.00</u>	<u>1,987,224.00</u>	<u>13,704,479.00</u>

The accompanying notes are an integral part of this statement.

WAGSHPARKS SCHOOL BOARD
TACULUM, LEASANA
GOVERNMENTAL FUND-THIRD
GENERAL & SPECIAL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1999

	GENERAL FUND	SPECIAL REVENUE FUNDS	TOTAL
	ACTUAL (\$1,000,000)	ACTUAL (\$100,000)	RECONCILING ONLY (\$1,000,000)
TOTAL REVENUES			
EXPENDITURES:			
INSTRUCTION:			
REGULAR PROGRAMS	4,087,200.00	887,800.00	4,975,000.00
OFFICE PROGRAMS	1,710,000.00		1,710,000.00
SUPPORTIVE PROGRAMS	700,000.00		700,000.00
SUPPORT SERVICES:			
STUDENT SERVICES			
STUDENT SUPPORT SERVICES	479,400.00	788,100.00	1,267,500.00
OTHER STAFF SERVICES	399,470.00	88,750.00	488,220.00
GENERAL ADMINISTRATION	780,770.00	1,488,440.00	2,269,210.00
SCHOOL ADMINISTRATION	887,400.00		887,400.00
BUSINESS SERVICES	167,470.00		167,470.00
OTHER STUDENT PLACEMENT	687,850.00	82,000.00	769,850.00
STUDENT TRANSPORTATION	620,000.00		620,000.00
FOOD SERVICES	60,000.00	680,000.00	740,000.00
CENTRAL SERVICES	800.00		800.00
BUILDING IMPROVEMENT	67,800.00	78,000.00	145,800.00
OTHER	40,850.00	40,850.00	81,700.00
TOTAL EXPENDITURES	11,270,870.00	1,800,000.00	13,070,870.00
EXCESS OF REVENUES			
OVER EXPENDITURES	76,830.00	603,800.00	680,630.00
OTHER FINANCING SOURCES (USED):			
CORRECT COST MISSTATEMENTS	36,700.00		36,700.00
INSURANCE PROCEEDS	8,800.00		8,800.00
SALE OF SUPPLIES IN YEAR	10.00		10.00
TRANSACTIONS	67,290.00		67,290.00
OTHER		47,010.00	47,010.00
Total Other Financing Sources (Used)	112,800.00	47,010.00	159,810.00
EXCESS (DEFICIENCY) OF REVENUES			
AND OTHER SOURCES OVER EXPENDITURES			
AND OTHER LEAS	76,830.00	1,181,810.00	1,258,640.00
BAL. AT BEGINNING OF YEAR	1,897,850.00	37,800.00	1,935,650.00
BAL. AT END OF YEAR	1,974,680.00	39,610.00	2,014,290.00

09 0000000000

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT

MUNICIPAL FINANCE REPORT BOARD
TULLAH, GEORGIA
GENERAL AND SPECIAL REVENUE FUNDS
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
AND UNAPPORTIONED FUND BALANCES
(GAAP) (BASED ON: ACTUAL - BUDGET)
FOR THE YEAR ENDING JUNE 30, 2022

	GENERAL FUNDS			SPECIAL REVENUE FUNDS		
	BUDGET	ACTUAL	VARIANCE (EXCESS/DEFICIT)	BUDGET	ACTUAL	VARIANCE (EXCESS/DEFICIT)
REVENUES:						
LOCAL SOURCES:						
Fees	1,851,750.00	1,851,750.00	0.00	-	-	-
PROPERTY TAXES & SPECIAL TAXES						
PROPERTY TAX (BASED ON 2021 TAX)	21,800.00	21,800.00	0.00	1,400.00	11,747.00	(1,347.00)
FEES (OFFICE)	-	-	0.00	25,750.00	25,750.00	(0.00)
STOCKS	1,200.00	1,200.00	0.00	-	-	1,200.00
ROYALTY, ROYALTY/INTEREST	15,750.00	15,750.00	0.00	71,500.00	71,500.00	(0.00)
STATE SOURCES:						
PROPERTY TAX (SEE SPECIAL FUND)	1,000,000.00	1,000,000.00	0.00	274,700.00	274,700.00	0.00
PROPERTY TAX (BASED ON 2021 TAX)	207,000.00	207,000.00	0.00	-	-	-
INTEREST WITH BELL CO. (LAND)	1,000.00	1,000.00	0.00	-	-	-
INTEREST IN BELL CO. (LAND)	40,000.00	40,000.00	0.00	-	-	-
STOCKS	112,000.00	112,000.00	0.00	1,000.00	-	1,000.00
FEDERAL SOURCES:						
INDIRECT TAXES	10,750.00	10,750.00	0.00	2,000,000.00	2,000,000.00	(0.00)
SALES OF LAND/COMMODITIES				25,000.00	25,000.00	0.00
TOTAL REVENUES	31,917,500.00	31,917,500.00	0.00	2,301,200.00	2,301,200.00	0.00

Approved: _____

This accompanying information is an integral part of this statement.

WAGONS (PARTNERSHIP) RETIRED, INCORPORATED
THE (SALARIES) DIVISION
PROFIT-SHARING FUND
Statement of Operations, Expenses, and
Changes in Retained Earnings
For the Year Ended June 30, 1998

OPERATING REVENUES	
Services Provided Other Funds	\$ 10,871
Total operating revenues	<u>10,871</u>
OPERATING EXPENSES	
Workers's Compensation	100,000
Professional Services	24,700
Office Expense	1,000
Total operating expenses	<u>125,700</u>
OPERATING INCOME (LOSS)	<u>(114,829)</u>
NONOPERATING REVENUES (EXPENSES)	
Interest	10,000
NET INCOME (LOSS)	<u>(104,829)</u>
RETAINED EARNINGS AT BEGINNING OF YEAR AS PREVIOUSLY REPORTED	100,000
NET INCOME (LOSS) - Current Year of Fiscal Period-1998	<u>7,000</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$ 107,000</u>

The accompanying notes are an integral part of this statement.

00000000

WACHON PARISH SCHOOLS BOARD
TERRELAKE, LOUISIANA
PROPRIETARY FUND
Statement of Cash Flows
For the Year Ended June 30, 1999

Cash flow from operating activities:		
Net income	0	(76,894)
Adjustments to reconcile net income to net cash provided by operating activities:		
Increase (decrease) in accounts receivable		(1,416)
Increase (decrease) in prepaid expenses		(3,456)
Increase (decrease) in accounts payable and accrued expenses		1,158
Total adjustments		8,174
Net cash provided by operating activities		81,877
Net increase in cash and cash equivalents		81,877
Cash and cash equivalents at beginning of year		223,888
Cash and cash equivalents at end of year		305,765
Interest received \$21,676		

The accompanying notes are an integral part of this statement.

000000

MADISON PARISH SCHOOL BOARD
Baton Rouge, Louisiana

Name to the Financial Statements
As of and For the Year Ended June 30, 1999

INTRODUCTION

The Madison Parish School Board was created by Louisiana Revised Statute (R.S.) 17:31 to provide public education for the children within Madison Parish. The School Board is authorized by 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 composed of eight members who are elected from eight districts for terms of four years.

The School Board operates six schools within the parish with a total enrollment of 3,237 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.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Madison Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the school board has a separately elected governing body and is legally separate and financially independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, account groups, activities, or events, that are within the oversight responsibility of the school board.

Certain units of local government over which the school board exercises no oversight responsibility, such as the parish police jury and municipalities within the parish are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Madison Parish School Board.

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 relating to certain government functions or activities.

HAASDEN PARISH SCHOOL BOARD
Tulahoma, Louisiana

Notes to the Financial Statements - Continued

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group 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 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 follow:

Governmental Funds

Governmental funds account for all or most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds include:

1. **General Fund** -- the general operating fund of the School Board and accounts for all financial resources, except those required to be accounted for in other funds.
2. **Special Revenue Funds** -- account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Proprietary Funds

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund, which is an internal service fund. The internal service fund accounts for the financing of goods or services provided by one department to other departments or governments on a cost-reimbursement basis.

Fiduciary Funds

Fiduciary Funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary Funds include:

1. **School Activity Agency Fund** -- accounts for assets held by the School Board as an agent for individual schools and school

SHARON PARISH SCHOOL BOARD
Tulahoma, Louisiana

Notes to the Financial Statements (Continued)

organizations. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

II. 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 these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds and the agency fund. The School Board uses the following practices in recognizing and reporting revenues and expenditures:

Revenues

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Fees, charges and commissions for services are recorded when the School Board is entitled to the funds.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured and the interest is available.

Expenditures

Salaries are recorded as expenditures when earned by employees. Teachers' salaries are earned over a nine-month period but are paid over a twelve-month period.

Purchases of various operating supplies, capital outlays, etc. are recorded as expenditures when the related fund liability is incurred.

Compensated absences are recognized as expenditures when leave is actually taken or when employees, or their heirs, are paid for accrued leave upon

MAJORITY PARISH SCHOOL BOARD
Tulahoma, Louisiana

Notes to the Financial Statements (Continued)

retirement or death. The cost of leave privileges not requiring current available resources is recognized in the general long-term obligations account group.

Other Financing Sources

Transfers between funds that are not expected to be repaid (or any other types), are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Deferred Revenues

The School Board reports deferred revenues on its combined balance sheet. Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the school board has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

All proprietary funds and non-expendable trust funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Proprietary funds and non-expendable trust funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred.

B. BUDGETS

The Board is required by state law to adopt annual budgets for the General Fund and Special Revenue Funds. Each budget is prepared on the modified accrual basis of accounting, which is consistent with generally accepted accounting principles ("GAAP").

Fund Budget integration (within the accounting records) is employed as a management control device during the year. The budget was prepared on the modified accrual basis of accounting and was monitored and amended as needed. Amendments to the General Fund and Sales Tax Special Revenue Fund budgets were adopted in an open meeting to reflect such changes.

Once a budget is approved, it can be amended at the Function and Fund level only by approval of a majority of the members of the Board of Education. Amendments are

MAJESTIC PARKER SCHOOL BOARD
Tulahoma, Louisiana

Notes to the Financial Statements (Continued)

presented to the Board at their regular meetings. Each amendment must have Board approval. Such amendments are made before the fact, are reflected in the official minutes of the Board, and are not made after fiscal year-end as dictated by law.

Each budget is controlled by the budget coordinator at the revenue and expenditure function/object level. Budgetary amounts are amended by the Board of Education. Individual amendments were not material in relation to the original appropriations. All budget appropriations lapse at year-end.

F. ENCUMBRANCES

Encumbrance Accounting is not used.

G. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and time investments with original maturities of 90 days or less.

Under state law, the Majestic Parker School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

H. INVESTMENTS

Investments are limited by R.S. 35:2855 and the school board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. The fair value of the investment is based on the quoted market prices.

Under state law, the School Board may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days. However, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

I. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

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

MAISON PARISH SCHOOL BOARD
Tulahoma, Louisiana

Notes to the Financial Statements (Continued)

A. INVENTORIES

Inventory of the School Lunch 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 Agriculture and Forestry. The commodities are recorded as revenues when received (issued); however, all inventory items are recorded as expenditures when consumed. All inventory items purchased are valued at the lower of cost (first-in, first-out) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

B. PREPAID ITEMS

Prepaid expenses consist of pre-paid insurance premiums.

C. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructure (immaterial) are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

D. COMPENSATED ABSENCES

The School Board has the following policy relating to vacation and sick leave:

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the school board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more year of continuous service.

The school board's recognition and measurement criteria for compensated absences follows:

[GAAP Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- a. The employees' rights to receive compensation are attributable to services already rendered.
- b. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

MADISON PARISH SCHOOL BOARD
Bossier Parish, Louisiana

Notes to the Financial Statements of the Government

GAAS Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- a. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- b. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

The accounting for sabbatical leave depends on whether the compensation during the sabbatical is for service during the period of the leave or, for the past service. Sabbatical leave for service during the period of the leave should be accounted for in the period the service is rendered; a liability should be reported in advance of the sabbatical. Sabbatical leave for the past service should be accrued during the period(s) the employee earns the right to the leave if it is probable that the school board will compensate the employee for the benefits through paid time off or some other means.

Only the current portion of the liability for compensated absences should be reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources. The remainder of the liability should be reported in the general long-term obligations account group.]

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.

O. FUND EQUITY

Reserves

Reserves represent those portions of fund equity not appropriate for expenditures or legally segregated for a specific future use.

Designated Fund Balances

Designated Fund Balances represents tentative plans for future use of financial resources.

MAJORS PARISH SCHOOL BOARD
Tulhou, Louisiana

Notes to the Financial Statements (Continued)

P. INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

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

Q. SALES TAXES

In 1993, the Majors Parish School Board became the tax collecting agency for the parish. Total receipts for 1998 were \$2,826,709. Total Disbursements for 1998 were \$2,826,709.

R. TOTAL COLUMNS ON COMBINED STATEMENTS

The total columns presented in the combined financial statements are captioned *Information Only* to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Entries in each data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

1. EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures/expenses over budgeted expenditures/expenses for the year ended June 30, 1998:

Fund	Budget	Actual	Unfavorable Variance
Special Revenue Funds	\$1,287,000	\$ 3,363,000	<76,200>

A. LEVIED TAXES

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

Parish Wide Taxes:	Authorized Millage
	<u>7.000</u>
Constitutional	4.75
Additional Support	4.76

PLAQUEMIN PARISH SCHOOL BOARD
Tulahoma, Louisiana

Notes to the Financial Statements (Continued)

4. CASH AND CASH EQUIVALENTS

At June 30, 1998, the School Board had cash and cash equivalents (bank balances) totaling \$5,377,923 as follows:

Demand Deposits	4,200,993
CD's and Other Investments	<u>1,176,930</u>
Total	<u>5,377,923</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a building or custodial bank that is mutually acceptable to both parties. At June 30, 1998, the School Board has \$5,377,923 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance and \$5,518,285 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GAAP Category 3).

5. INVESTMENTS

At June 30, 1998, the School Board holds investments totaling \$387,775 as follows:

	Carrying Amount	Market Value
Paine-Webber Mortgage-Backed Securities	<u>387,775</u>	<u>385,360</u>
TOTAL	<u>387,775</u>	<u>385,360</u>

The investments are in the name of the Madison Parish School Board at the Madison Parish School Board Office.

6. RECEIVABLES

Due To / From Other Funds (see Note 14)	168,662
Due From Federal Government	<u>219,113</u>
	<u>387,775</u>

HAZARDIN PARISH SCHOOL BOARD
Table A, continued

Notes to the Financial Statements (Continued)

7. GENERAL FIXED ASSETS

	<u>Land</u>	<u>Buildings</u>	<u>Furniture & Equipment</u>	<u>Total</u>
Balance at June 30, 1997	381,310	7,088,561	4,328,957	11,798,828
Additions	-0-	-0-	4,725,583	4,725,583
Deletions	-0-	-0-	(588)	(588)
Balance at June 30, 1998	<u>381,310</u>	<u>7,088,561</u>	<u>4,801,945</u>	<u>12,271,816</u>

8. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

	<u>Balance July 1, 1997</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 1998</u>
Liability For:				
Compensated Absences	421,094	5,551	3,042	423,603
Balance at June 30, 1998	<u>421,094</u>	<u>5,551</u>	<u>3,042</u>	<u>429,687</u>

9. 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 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 relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of three 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 to become vested for disability and survivor benefits. Benefits are established and awarded 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 94123, Baton Rouge, Louisiana 70804-9123, or by calling (504) 925-6446.

MAISON PARISH SCHOOL BOARD
Terrebonne, Louisiana

Notes to the Financial Statements (Continued)

Funding Policy: Plan members are required to contribute 8.0 percent, 9.1 percent, and 9.8 percent of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The school board is required to contribute at an actuarially determined rate. The current rate is 16.6 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 contributions 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 \$1,151,323, \$1,080,798, and \$1,142,458, respectively, equal to the required contributions for each year. (If the required contributions and the actual amount contributed do not equal, disclose the required contribution in dollars and the percentage of that amount contributed for the current year and each of the two preceding years.)

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. This report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (204) 625-6484.

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 6.00 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 Systems' Actuarial Committee. The school board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations.

The school board's contributions to the LASERS for the years ending June 30, 1998 and 1997, and 1996, were \$1,062, \$1,877, respectively, equal to the required contributions for the year. (If the required contributions and the actual amount contributed do not equal, disclose the required contribution in dollars and the percentage of that amount contributed for the current year and each of the two preceding years.)

MACHEN PARISH SCHOOL BOARD
Tulahoma, Louisiana

Notes to the Financial Statements (Continued)

10. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The Machen Parish School Board provides certain continuing health care and life insurance benefits for its 83 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. These benefits for retirees and similar benefits for active employees are provided through an insurance company or the State Employees Group Benefits Program, whose monthly premiums are paid jointly by the employee and the School Board. The School Board recognizes the cost of providing these benefits (the Board's portion of premiums) as an expenditure when the monthly premiums are due, which were \$288,143 for 1998.

11. LIABILITY FOR COMPENSATED ABSENCES

During fiscal year 1998, employees were allowed to accrue ten to twelve days sick leave each year, without limit, and could elect to receive any unused portion of their local sick leave in cash. Effective September 1, 1991, the School Board adopted a new sick leave policy that will not allow employees to receive cash for unused local sick days. Due to this change, many employees elected to receive cash for their unused portion of local sick days prior to August 31, 1991.

Teachers and administrative personnel do not receive paid vacations but are paid only for the number of days they are required to work each year (180 days for teachers and 230 days for administrative personnel). Maintenance employees are granted vacation leave in varying amounts. In the event of termination an employee is reimbursed for any unused accumulated leave. The School Board has no liability for unused vacation pay since all vacation leave is used or lost if not taken each year. Vacation pay is charged to operations when taken by the employees of the School Board.

12. SELF-INSURANCE FUND

Beginning in 1992, the School Board established a Worker's Compensation self-insurance plan for School Board employees to minimize the cost of insurance to the School Board. This program is for the benefit of all School Board employees. The School Board established an Internal Service Fund to account for these activities and to facilitate accountability and management control.

13. ACCOUNTS, SALARIES & OTHER PAYABLES

	Special Revenue			Total
	General Fund	Fund	Proprietary Fund	
Salaries	1,085,845	208,438		1,294,283
Accounts	389,933	1,262	1,788	402,983
Total	1,475,778	209,699	1,788	1,787,265

MADISON PARKER SCHOOL BOARD
Tulsa, Oklahoma

Notes to the Financial Statements (Continued)

14. DUO TO FROM / FROM OTHER FUNDS

	<u>Duo to General Fund</u>	<u>Duo From</u>
Duo to General Fund	142,031.24	
Title I		44,880.00
Summer Fund		864.00
Adult Education		4,790.00
Workmen's Comp		28,888.00
Public Law 101a		1,035.00
Cash Don-		2,251.00
In School		30,147.00
Miscellaneous		(14,717.76)
	<u>142,031.24</u>	<u>142,031.24</u>
	<u>Duo to Workmen</u>	
	<u>Comp</u>	
Duo to Workmen Comp-	26,375.00	
Chapter 1		13,763.55
Health Fund		12,611.45
	<u>26,375.00</u>	<u>26,375.00</u>
	<u>168,656.24</u>	<u>168,656.24</u>

15. COMMITMENTS AND CONTINGENCIES

The Board is the defendant in several lawsuits arising principally in the normal course of operations. In the opinion of the administration, the outcome of these lawsuits will not have a material adverse effect on the accompanying combined financial statements, and, accordingly, no provision for losses has been recorded.

The Board participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies, therefore, to the extent that the Board has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any balance receivable at June 30, 1988, may be impaired. In the opinion of the Board, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants. Thus no provision has been recorded in the accompanying financial statements for such contingencies.

16. YEAR 2000 CONSIDERATION

The School Board could be adversely affected if its computer systems and other data-sensitive equipment do not properly process data from and after January 1, 2000. The School Board is currently taking steps designed to address the year 2000 issue. However, there are no assurances that these steps will be sufficient to avoid all adverse effects.

MADISON PARISH SCHOOL BOARD
Tulahoma, Louisiana

Notes to the Financial Statements (Continued)

16. SUBSEQUENT EVENTS

On November 18, 1998, the Tulahoma Junior High School was partially destroyed by fire. Insurance coverage is 415,000 on building and 90,000 on contents, with a deductible of 25,000. No damage estimate is available at this time.

17. DISCOVERY OF PRIOR YEAR ERROR - SPECIAL REVENUE FUND

Proprietary Fund

Chapter 1 showed a negative fund balance at June 30, 1997. This was an error, which was offset and nullified in fiscal year ending June 30, 1998.

In the proprietary fund, the beginning retained earnings balance was not correct.

SUPPLEMENTAL INFORMATION SCHEDULES

Special Revenue Funds

MADISON PARISH SCHOOL BOARD
Tulahoma, Louisiana

Supplemental Information Schedules
As of and For the Year Ended June 30, 1998

School Lunch Fund

The School Lunch Fund accounts for operations of the school cafeteria where the governing body has decided that periodic determination of revenue earned, expenditures incurred, and the amount of subsidies received from state and federal sources is appropriate.

Education Consolidation and Improvement Act Funds

Chapter I of the Education Consolidation and Improvement Act (ECIA) is a program for economically and educationally deprived school children that is federally financed, state administered and locally operated by the school board. The Chapter I services are provided through various projects that are designed to meet the special needs of the educationally deprived children. The activities supplement rather than replace state and locally maintained activities.

Chapter II of the Education Consolidation and Improvement Act encompasses the regular program for which the federal government provides block grant funds to the school system based on a per pupil allocation for audio-visual material and equipment and the library resources.

Special Education – Public Law 94-142

Public Law 94-142 is a federally-financed program of free education in the least restrictive environment for children with exceptionalities.

Summer Food Service Program for Children

The Summer Food Service Program for Children provides assistance to states through grants, aids and other means. This program conducts non-profit food service programs for needy children during the summer months and at other approved times, when area schools are closed for sessions.

Drug Free Schools

The Drug-Free School Program provides funds for certain types of alcohol and drug abuse prevention, treatment and rehabilitation services specified by statute.

Job Training Partnership Act

The Job Training Partnership Act (JTPA) provides funds to states to use to establish programs to prepare youth and unskilled adults for entry into the labor force. These programs should afford job training to those economically disadvantaged individuals and other individuals facing various barriers to employment and who are in special need of such training to obtain productive employment.

MARSHEN PARISH SCHOOL BOARD

Bellevue, Louisiana

Supplemental Information Schedule (Continued)

Fiduciary Fund Type – School Activity Agency Fund

The School Activity Agency Fund accounts for those monies collected by pupils and school personnel for school-purposes or for school-related purposes. The school activity accounts are classified as agency funds, and the School Board's responsibility for these accounts is fiduciary in nature.

- Each school accounts for its individual student body organizations. The revenues of these accounts consist primarily of fees, fund-raising projects and contributions. Expenditures are made for a wide variety of school activities. These accounts are under the supervision of the school principals.

MANITOBA ELECTRICITY BOARD
TRUST FUNDS - INCOME
OFFICING RECORD FUND
COMPARING PERIODS ENDING
JUNE 30, 1994

	PERIOD ENDING 1994	PERIOD 1993	PERIOD 1992	PER. OF 1994	PERCENT DIFF.	1994	1993
INCOME							
Net	<u>20,000.00</u>	<u>45,000.00</u>	<u> </u>	<u> </u>	<u>44.44%</u>	<u> </u>	<u>20,000.00</u>
Net Investment Gain	<u> </u>	<u>45,000.00</u>	<u>45,000.00</u>	<u>1,000.00</u>	<u> </u>	<u> </u>	<u>45,000.00</u>
Interest	<u>20,000.00</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>20,000.00</u>	<u> </u>
TOTAL INCOME	<u>40,000.00</u>	<u>45,000.00</u>	<u>45,000.00</u>	<u>1,000.00</u>	<u>44.44%</u>	<u>40,000.00</u>	<u>45,000.00</u>

LIABILITIES AND FUND BALANCE

LIABILITIES							
Accounts Payable	<u> </u>	<u>20,000.00</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>20,000.00</u>
Accounts Payable - Investment	<u> </u>	<u>25,000.00</u>	<u>25,000.00</u>	<u>1,000.00</u>	<u> </u>	<u> </u>	<u>25,000.00</u>
Accounts Payable - Interest	<u>20,000.00</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>20,000.00</u>	<u> </u>
TOTAL LIABILITIES	<u>20,000.00</u>	<u>45,000.00</u>	<u>25,000.00</u>	<u>1,000.00</u>	<u>44.44%</u>	<u>40,000.00</u>	<u>45,000.00</u>
FUND BALANCE							
Unallocated - Investment	<u>20,000.00</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>20,000.00</u>	<u> </u>
TOTAL FUND BALANCE	<u>20,000.00</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>20,000.00</u>	<u> </u>
TOTAL LIABILITIES & FUND BALANCE	<u>40,000.00</u>	<u>45,000.00</u>	<u>25,000.00</u>	<u>1,000.00</u>	<u>44.44%</u>	<u>40,000.00</u>	<u>45,000.00</u>

MEMPHIS AIRPORT BOARD
FINANCIAL STATEMENTS
GENERAL FUNDING FUND
FINANCIAL STATEMENTS OF RECEIPTS, EXPENDITURES,
AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED 2014

	Actual 2014	Change 1	Change 2	Actual 14	Expense 14	Expense 14	Actual 14	2013	2014
REVENUES:									
Local Revenues:									
Intergovernmental	\$ 1,000								1,000
Local Revenues	1,000								1,000
Other		0					15,400		15,400
State Revenues	10,000								10,000
Government/Quasi-Government	10,000								10,000
Federal Revenues	0								0
Other (Federal) Contributions	0								0
Expenses (Federal) 14	(10,000)	1,000,000	(1,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
TOTAL REVENUES	1,000	1,000,000	(1,000)	(10,000)	(10,000)	(10,000)	15,400	10,000	(10,000)
EXPENDITURES:									
Personnel									
Regular Employees	-	10,000							10,000
Special Employees	-						10,000		10,000
Contract Employees									
Board Members		100,000							100,000
Retiree/Retired Staff		10,000							10,000
Contract Administration	100,000	100,000	10,000	100,000	100,000		10,000	10,000	100,000
Travel & Lodging	10,000	1,000							11,000
Local Revenues	100,000	10,000							110,000
Building Maintenance	10,000	1,000							11,000
Other		10,000							10,000
TOTAL PERSONNEL	1,000,000	1,000,000	(1,000)	100,000	100,000	(10,000)	10,000	10,000	1,000,000
OTHER (INCLUDING) OF									
EXPENSES UNDER PERSONNEL 14	10,000	0	0	0	10,000	0	0	0	10,000
OTHER (INCLUDING) NON-PERSONNEL									
Travel (Other) (Contract)									0
OPERATIONAL EXPENDITURES	10,000								10,000
Total Other (Including) Non-Personnel	10,000			0			0	0	10,000
OTHER (INCLUDING) OF RECEIPTS AND									
OTHER (Including) Non-Personnel	10,000			0			0	0	10,000
TOTAL EXPENDITURES	1,000	1,000,000	(1,000)	100,000	100,000	(10,000)	10,000	10,000	1,000,000
CHANGES IN FUND BALANCE:									
Beginning Balance	10,000								10,000
Change in Fund Balance	0								0
Ending Balance	10,000	0	0	0	0	0	0	0	10,000

10/20/14

Madison Parish School Board
Agency Funds

Balance Sheet
June 30, 1998

ASSETS:	SCHOOL ACTIVITY FUND
Cash	49,715
Total Assets	<u>49,715</u>
LIABILITIES:	
Deposits held for Others	49,715
Total Liabilities	<u>49,715</u>

WINDSOR PARISH SCHOOL BOARD
 FINANCIAL STATEMENTS
 FUND-BY-FUND TYPE - ACTIVITY FUND
 SCHOOL FUND ACTIVITY ACCOUNTS
 SUMMARY OF CHANGES IN FUND BALANCES
 FOR THE FUND YEAR ENDED JUNE 30, 1988

	Fund Balance July 1, 1987	Receipts	Disbursements	Fund Balance June 30, 1988
Talbot High School	16,395.24	76,771.88	86,887.26	6,279.86
Talbot Elementary School	4,403.00	27,279.40	28,971.20	5,711.20
Talbot Junior High School		10,759.00	10,888.00	871.00
Robert McCall High School	1,270.20	10,249.00	10,428.21	1,090.99
Robert McCall Junior High School	89.89	10,401.00	10,489.00	81.89
Wright Elementary School	10,407.00	24,489.00	27,280.00	17,616.00
Weston High School	2,040.75	10,041.00	9,500.41	2,581.34
Total	<u>57,445.08</u>	<u>\$279,651.28</u>	<u>\$274,965.14</u>	<u>\$62,131.22</u>

Attachment

MADEIRON PARISH SCHOOLS BOARD
TALLULAH, LOUISIANA

SCHEDULE OF COMPENSATION PAID BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 1998

	<u>TOTAL COMPENSATION</u>
Joseph Canales, Jr.	7,200.00
Jack Hotal	7,200.00
Ronny Johnson	7,500.00
Percy Glen Livingston	7,200.00
Jay Morgan	7,200.00
D.J. Oney	7,200.00
Percy Wright	7,200.00
James Lee Williams	<u>7,200.00</u>
Total	58,200.00

cmgpd

UNITED STATES GOVERNMENT
THE BUREAU OF BUDGET
OFFICE OF FEDERAL FINANCIAL ASSISTANCE
For The Year Ended June 30, 1955

FEDERAL AGENCIES AND TERRITORY-GOVERNMENT PROGRAMS	DOLLARS	PERCENTAGE
United States Department of Agriculture:		
Passed Through Louisiana Department of Education:		
National School Lunch Program	10,000	100.00
National School Breakfast Program	10,000	100.00
Summer Food Program	10,000	100.00
Passed Through Louisiana Department of Agriculture and Forestry:		
Food Distribution Program	10,000	100.00
Total United States Department of Agriculture		300,000
United States Department of Education:		
Passed Through Louisiana Department of Education:		
Adult Education - State Administrative Program	80,000	100.00
Charter I Programs - Local Educational Agencies	80,000	100.00
New or Extension State Grants - IDEA	80,000	100.00
Vocational Education	80,000	100.00
Basic Grants to States	80,000	100.00
Federal State, and Local Efforts to Improve Educational Achievement	80,000	100.00
Total United States Department of Education		560,000
Other Financial Assistance:		
United States Department of Labor Job Training Partnership Act	10,000	100.00
Department of Health & Human Services Programs (Medicaid)	100,000	100.00
Drug Free Schools	100,000	100.00
Total Other Types of Assistance		210,000
Total		1,070,000
FEDERAL FINANCIAL ASSISTANCE TO STATES TOTAL		1,070,000
* BUDGETED BALANCE FORWARD		

44-2000

Janice Sell, CPA
A Professional Accounting Corporation
2908 Cameron Street, Suite C
Monroe, Louisiana 71201
Phone (214) 323-6056 Fax (214) 388-0724

Report On Compliance With Requirements
Applicable To Each Major Program And Internal Control
Over Compliance In Accordance With OMB Circular A-113

Madison Parish School Board
Tulahoma, Louisiana

Compliance

I have audited the compliance of Madison Parish School Board, Tulahoma, Louisiana, with the types of compliance requirements described in the U.S. Office of Management and Budget #5948 Circular A-113 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1998. Madison Parish School Board, Tulahoma, Louisiana's major federal programs are identified in the summary of auditor's results portion 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 Madison Parish School Board, Tulahoma, Louisiana's management. My responsibility is to express an opinion on Madison Parish School Board, Tulahoma, Louisiana's compliance based on my audit.

I conducted my 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-113, *Audit of State, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-113 require that I 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 Madison Parish School Board, Tulahoma, Louisiana's compliance with these requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on Madison Parish School Board, Tulahoma, Louisiana's compliance with these requirements.

In my opinion, Madison Parish School Board, Tulahoma, Louisiana, 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 Madison Parish School Board, Tulahoma, Louisiana, 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 my audit, I considered Madison Parish School Board, Tulahoma, Louisiana's internal control over compliance with requirements that could have direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-113.

My 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

an 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. I noted no matters involving the internal control over compliance and its operation that I consider to be material weaknesses.

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

Thomas Galt, CPA



Monroe, Louisiana

December 20, 1998

Jimmie Bell, CPA
A Professional Accounting Corporation
2908 Cameron Street, Suite C
Moorock, Louisiana 71288
Phone (504) 833-4858 Fax (504) 888-8714

**Report On Compliance And On Internal Control Over Financial
Reporting Based On An Audit Of Financial Statements Performed
In Accordance With Government Auditing Standards**

Madison Parish School Board
Tulahoma, Louisiana

I have audited the general purpose financial statements of Madison Parish School Board, Tulahoma, Louisiana, as of and for the year ended June 30, 1998, and have issued my report thereon dated December 31, 1998. I conducted my 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 Madison Parish School Board, Tulahoma, Louisiana's general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The result of my 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 my audit, I considered Madison Parish School Board, Tulahoma, Louisiana's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and do not provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements or amounts that would be material in relation to the general purpose 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. I reach my matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

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

Jimie Bell, CPA



Madison, Louisiana
December 21, 1998

James Hill, CPA
A Professional Accounting Corporation
2808 Cameron Street, Suite C
Monroe, Louisiana 71209
Phone (504) 533-8858 Fax (504) 588-0714

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 1998

I have audited the financial statements of Madison Parish School Board as of and for the year ended June 30, 1998, and have issued my report dated December 15, 1998. I conducted my audit in accordance with generally accepted auditing standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, (and the provisions of OMB Circular A-133). My audit of the financial statements as of June 30, 1998 resulted in an unqualified opinion (qualified, adverse, disclaimer).

Section I Summary of Auditor's Reports

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses Reportable Conditions

Compliance

Compliance material to Financial Statements

b. Federal Awards

Internal Control

Material Weaknesses Reportable Conditions

Type of Opinion On Compliance Unqualified Qualified
For Major Programs Disclaimer Adverse

Are their findings required to be reported in accordance with Circular A-133, Section 500a(7)

c. Modification of major Programs:

CFDA Number (s) 18-535, 84-18 Name of Federal Program (or
Chapter) 1. National School Lunch Program 2. Chapter 1 Programs

Dollar threshold used to distinguish between Type A and Type B Programs:
\$ 250,000

1. National School Lunch Program

Is the audit a "low-risk", as defined by OMB Circular A-133?

2. Chapter 1

Is the audit a "low-risk", as defined by OMB Circular A-133?

Section II Financial Statement Findings – (See attached) SR-01 thru SR -03

1991-1 (DESCRIPTIVE CAPTION) This section identifies the reportable conditions, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with paragraphs 5.16 through 5.20 of Government Auditing Standards. Auditors should refer to these paragraphs, as well as the reports content section of Chapter 7 of Government Auditing Standards for additional guidance on preparing this section of the schedule. If there are no findings, state that no matters were reported.

The Findings should include a reference number, as indicated above. It is suggested that the reference number include, at least parenthetical, the first year the finding was included in the report. Also, the findings should include a descriptive caption. The finding number and descriptive caption will enable identification of the finding throughout the report and in future reports. Audit findings which relate to both the financial statements and federal awards should be reported in both Section II and Section III. However, the reporting in one section may be in summary form, with reference to a detailed reporting in the other section - the reference number and caption facilitate this approach. For example, a material weakness in internal control that affects an entity as a whole, including its federal awards, would generally be reported in detail in this section. Section III would then include the reference to the finding through the identification number and descriptive caption.

Each finding should fully describe the : criteria or specific requirement, condition found, effect, cause, questioned costs, and recommendations.

It is suggested that management be required to complete a management Corrective Action Plan. As an alternative, the auditor may include management's response in the finding. However, the response must detail the specific actions taken by management at those specific actions intended to be taken by management. (See attached)

Section III Federal Award Findings and Questioned Costs N/A

1991-1 (DESCRIPTIVE CAPTION) This section identifies the audit findings to be reported by Circular A-133, Section 511(c)(4)(g), reportable conditions, material weaknesses, and instances of noncompliance, including questioned costs. Where practical, findings should be organized by federal agency or pass-through entity.

Identify each finding with a reference number and descriptive caption. If there are no findings, state that no matters were reported. Audit findings which relate to both the financial statements and federal awards should be reported in both Section II and Section III. However, the reporting in one section may be in summary with reference by number and caption to the other section. Each finding should fully describe the : criteria requirement, condition found, effect, cause, questioned costs, and recommendations.

It is suggested that management be required to complete a Management Corrective Action Plan. As an alternative, the auditor may include management's response in the finding. However, the response must detail the specific actions taken by management at those specific actions intended to be taken by management.

Madison Parish School Board
Section II Financial Statement Findings
(Continue 98-01 thru 98-03)

Section II Financial Statement Findings

1988-01. Records of Fixed Assets are not adequately maintained.

1988-02. The School Board's liability bond is not adequate for the amount of risk involved.

1988-03. In the activity funds listed at #3 below, internal control needs improvement.

Recommendations:

- The School Board should implement a plan to inventory all fixed assets, labeling each item and placing a cost and a market value on each asset, and each month have this inventory updated. At year end, a physical inventory should be taken of all assets, reconciling the inventory to the records which have been established during the year.
- The School Board should update the liability bond to reflect the amount of risk involved.

Management Response:

- The School Board has a plan dated 9/28/98 to hire a professional to come in and inventory the fixed assets, labeling them, and valuing them. They plan to advertise for bids and have this done in the very near future. Once the inventory is in place, they plan to have a perpetual inventory during the year and a physical inventory taken at year end.
- The School Board has already increased the amount of their liability to reflect the amount of risk involved.
- The School Board agrees and is trying to implement stronger internal control for three funds.

Prior Year Audit Findings:

- All prior year audit findings have been addressed and corrected except inventory of fixed assets.
- Please refer to management response #3 above.
- In the school activities funds - Tallulah High School, Tallulah Junior High School should implement a better system of internal control of record keeping and invoice filing. Also, Kamin Middle School should have greater internal control over check writing and signatures.

MANAGEMENT'S CORRECTIVE ACTION PLAN
For the Year Ended June 30, 1998

**SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE
FINANCIAL STATEMENTS**

1993-1 (Descriptive Caption) A brief summary of the recommendation.	The School Board has already met and voted to implement an intensive program for adequate accounting of fixed assets. They plan to have a professional to set all fixed assets, keep a perpetual inventory, which is checked at least quarterly.
1998-1 Fixed asset accounting	

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
FEDERAL AWARDS**

1993-2 (Descriptive Caption) A brief summary of the recommendation.	Management should clearly state the actions taken to date, or those intended actions. The actions should be listed in detail. Those responsible should be identified and completion dates for each step should be listed. Should management suggest an alternative remedy, that resolution should be listed in detail and it should be stated whether or not the auditor agrees with the alternative solution. Management should state whether the Federal grant or pass-through entity has been restricted concerning resolution of the matter.
D	

SECTION III MANAGEMENT LETTER

1993-3 (Descriptive Caption) A brief summary of the recommendation.	1998-01 - See above 1998-02 - Already corrected 1998-03 - Most intense oversight of school activity funds.
See 1998-04	
See 1998-02	
See 1998-03	

Note: If all findings are reflected on a Schedule of Questioned Cost and Findings, this schedule can be organized and referenced to that schedule.

SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended June 30, 1998

**SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE
FINANCIAL STATEMENTS**

1995-1 (Descriptive Caption) A brief summary of recommendation.	Resolved, Partially Resolved , Management Disagreement, Unresolved and referred to <u>referred to</u> Current year findings.
9004 thru 9004 (Indicate accounting system, etc.)	
1995-2 (Descriptive Caption) A brief summary of the recommendation.	Resolved, Partially Resolved, Management Disagreement, Unresolved and referred to Current year findings.

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
FEDERAL AWARDS**

1995-3 (Descriptive Caption) A brief summary of the recommendation.	Resolved, Partially Resolved, Management Disagreement, Unresolved and referred to Current year findings. (This narrative should include whether or not a management Decision has been issued by a federal or pass-through agency.)
97-01 thru 97-04 Same as above.	

SECTION III MANAGEMENT LETTER

(Descriptive Caption) A brief summary of the recommendation.	Resolved Partially Resolved, Management Disagreement, Unresolved and referred to Current year findings.
97-01 thru 97-04	

If no findings have been reported under a specific section, the schedule should so state.

Madison Parish School Board
Tulahoma, Louisiana

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

Ref. No. ¹ (a, b, c)	Fiscal Year Finding Initially Observed	Description of Finding	Corrective Action Taken (yes, no, partially)		Additional Explanation ^{2,3}
9149	90-91	Inadequate Accounting System	partially	(a) Accounting system in program used by La. Dept of Education (b) Fund assets account ability to bring additional accounts management is not in operation (c) Financial statements were made run in program	
9149 (continued)		Title I fund records inadequate Outstanding funds	Yes, completed Yes, personnel in non compliance to have all funds reported.		
9149		Incomplete transactions	Yes		
9149		Proper substantiation of transactions	Yes		
9149		Audit fee	Yes		

¹ Reference number the auditor assigns to the audit finding.

² When audit findings are not corrected or are only partially corrected, the planned corrective actions as well as any partial corrective actions taken should be described.

³ Additional explanation is required when:

- Corrective action taken is significantly different from corrective action previously reported.
- The municipality believes the audit findings are no longer valid or do not warrant further action.

Note: This summary schedule of prior audit findings should include all prior audit findings and management letter comments. This includes internal control findings, compliance findings with federal and state laws and regulations, and questioned costs relative to federal awards.

In addition, this summary schedule should include audit findings reported in the prior audit's summary schedule of prior audit findings, except those audit findings listed as corrected or no longer valid or not warranting further action.