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ASCENSION PARISH SCHOOL BOARD

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ASCENSION PARISH SCHOOL BOARD
GENERAL PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1999



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INDEPENDENT AUDITORS' REPORT

The Members of the Ascension Parish
School Board
Donaldsonville, Louisiana

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

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Ascension Parish School Board, as of June 30, 1999, 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 7, 1999 on our consideration of the Ascension Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

The Year 2000 supplementary information on page 25 is not a required part of the basic financial statements, but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it. In addition, we do not provide assurance that the Ascension Parish School Board is or will become Year 2000 compliant, that the Ascension Parish School Board's Year 2000 remediation efforts will be successful in whole or in part, or that parties with which the Ascension Parish School Board does business are or will become Year 2000 compliant.



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

Postlethwaite & Mettrick

December 7, 1999



ASCENSION PARISH SCHOOL BOARD

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS JUNE 30, 1999

	Governmental Fund Types				Fiduciary	Account Groups			Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Fund Type	General Fixed Assets	General Long-Term Debt		
Assets									
Cash	\$ 2,552,725	\$ 899,403	\$ 2,562,602	\$ 36,739	\$ 916,893	\$ -	\$ -	\$ -	\$ 6,968,362
Investments	41,314,187	1,003,272	4,527,339	18,183,828	-	-	-	-	65,028,626
Receivables	4,173,305	2,408,882	-	-	-	-	-	-	6,582,187
Due from other funds	3,069,440	37,932	228,233	-	-	-	-	-	3,335,605
Inventory	-	72,153	-	-	-	-	-	-	72,153
Other assets	95,550	-	-	-	-	-	-	-	95,550
Land, building and equipment	-	-	-	-	-	107,585,397	-	-	107,585,397
Amount available in debt service funds	-	-	-	-	-	-	7,125,321	-	7,125,321
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-	35,395,291	-	35,395,291
Total assets	\$ 51,205,207	\$ 4,421,642	\$ 7,318,174	\$ 18,220,567	\$ 916,893	\$ 107,585,397	\$ 42,520,612	\$ -	\$ 232,188,492

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS JUNE 30, 1999

	Governmental Fund Types				Fiduciary Fund Type	Account Groups			Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects		Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity									
Liabilities:									
Salaries payable	\$ 3,464,010	\$ 284,221	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,748,231
Payroll deductions and withholdings payable	6,410,521	281,686	-	-	-	-	-	-	6,692,207
Accounts payable	1,472,963	405,070	-	125,542	-	-	-	-	2,003,575
Deferred revenue	200	33,361	-	-	-	-	-	-	33,561
Due to other funds	-	2,277,426	192,853	865,326	-	-	-	-	3,335,605
Deposits due others	-	-	-	-	916,893	-	-	-	916,893
Bonds and certificates of indebtedness payable	-	-	-	-	-	-	39,385,000	39,385,000	39,385,000
Compensated absences payable	-	-	-	-	-	-	3,135,612	3,135,612	3,135,612
Total liabilities	11,347,694	3,281,764	192,853	990,868	916,893	-	42,520,612	59,250,684	
Equity and other credits:									
Investment in general fixed assets	-	-	-	-	-	107,585,397	-	107,585,397	107,585,397
Fund balance:									
Reserved for debt service	-	-	7,125,321	-	-	-	-	-	7,125,321
Unreserved, undesignated	39,857,513	1,139,878	-	17,229,699	-	-	-	-	58,227,090
Total fund equity	39,857,513	1,139,878	7,125,321	17,229,699	-	107,585,397	-	172,937,808	
Total liabilities, fund equities, and other credits	\$ 51,205,207	\$ 4,421,642	\$ 7,318,174	\$ 18,220,567	\$ 916,893	\$ 107,585,397	\$ 42,520,612	\$ 232,188,492	

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1999

	Governmental Fund Types				Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Revenues:					
Local sources:					
Taxes:					
Ad valorem	\$ 13,348,756	\$ -	\$ 5,195,640	\$ -	\$ 18,544,396
Sales and use	33,384,380	-	-	-	33,384,380
Rentals, leases, and royalties	-	-	-	-	-
Earnings on investments	1,743,843	69,940	290,574	810,763	2,915,120
Tuition - extended day program	150,518	-	-	-	150,518
Other	288,876	1,356,798	-	-	1,645,674
State sources:					
Unrestricted grants-in-aid	36,409,790	-	-	-	36,409,790
Restricted grants-in-aid	2,316,668	686,000	-	-	3,002,668
Other	471,079	-	-	-	471,079
Federal sources:					
Restricted grants-in-aid - direct	22,422	-	-	-	22,422
Restricted grants-in-aid - subgrants	-	8,601,364	-	-	8,601,364
Total revenues	88,136,332	10,714,102	5,486,214	810,763	105,147,411
Expenditures:					
Current:					
Instruction:					
Regular education programs	34,357,365	-	-	35,164	34,392,529
Special education programs	11,194,816	2,890,205	-	-	14,085,021
Other education programs	2,994,179	1,739,397	-	-	4,733,576
Support services:					
Pupil support services	3,512,908	215,264	-	-	3,728,172
Instructional staff services	3,313,377	661,375	-	-	3,974,752
General administration services	1,744,401	-	-	-	1,744,401
School administration services	4,164,166	-	-	-	4,164,166
Business services	909,240	22,218	-	-	931,458

The accompanying notes are an integral part of this statement.



ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1999

	Governmental Fund Types				Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Expenditures (continued):					
Plant operation and maintenance	\$ 7,288,345	\$ 51,777	\$ -	\$ 193	\$ 7,340,315
Student transportation services	4,699,176	111,557	-	-	4,810,733
Central services	2,324,221	116,442	-	246,840	2,687,503
Non-Instructional Services:					
Food service	2,082	4,817,847	-	-	4,819,929.00
Community service programs	5,821	-	-	-	5,821
Facility acquisition and construction	759,697	-	-	45,435	805,132
Debt service:					
General administration	8,047	-	171,352	-	179,399
Principal retirement	-	-	2,215,000	-	2,215,000
Interest and bank charges	-	-	2,289,305	-	2,289,305
Miscellaneous	-	-	5,845	-	5,845
Total expenditures	77,277,841	10,626,082	4,681,502	327,632	92,913,057
Excess (deficiency) of revenues over expenditures	10,858,491	88,020	804,712	483,131	12,234,354
Other financing sources (uses):					
Operating transfers out	-	(101,145)	-	-	(101,145)
Insurance proceeds	19,935	-	-	-	19,935
Operating transfers in	101,145	-	-	-	101,145
Total other financing sources (uses)	121,080	(101,145)	-	-	19,935
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	10,979,571	(13,125)	804,712	483,131	12,254,289
Fund balance at beginning of year	28,877,942	1,153,003	6,320,609	16,746,568	53,098,122
Fund balances at end of year	\$ 39,857,513	\$ 1,139,878	\$ 7,125,321	\$ 17,229,699	\$ 65,352,411

The accompanying notes are an integral part of this statement.



ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Local sources:			
Taxes:			
Ad valorem	\$ 12,625,000	\$ 13,348,756	\$ 723,756
Sales and use	25,500,000	33,384,380	7,884,380
Rentals, leases, and royalties	18,890	-	(18,890)
Earnings on investments	1,000,000	1,743,843	743,843
Tuition - extended day program	110,700	150,518	39,818
Other	165,250	288,876	123,626
State sources:			
Unrestricted grants-in-aid	36,878,865	36,409,790	(469,075)
Restricted grants-in-aid	2,500,704	2,316,668	(184,036)
Other	247,550	471,079	223,529
Federal sources:			
Restricted grants-in-aid - subgrants	-	22,422	22,422
Unrestricted grants-in-aid (indirect cost)	-	-	-
Other	-	-	-
Total revenues	<u>\$ 79,046,959</u>	<u>\$ 88,136,332</u>	<u>\$ 9,089,373</u>
Expenditures:			
Current:			
Instruction:			
Regular education programs	\$ 34,256,250	\$ 34,357,365	\$ (101,115)
Special education programs	11,689,181	11,194,816	494,365
Other education programs	2,851,347	2,994,179	(142,832)
Support services:			
Pupil support services	3,543,672	3,512,908	30,764
Instructional staff support services	3,014,478	3,313,377	(298,899)
General administration services	1,409,834	1,744,401	(334,567)
School administration services	4,609,885	4,164,166	445,719
Business services	853,321	909,240	(55,919)

The accompanying notes are an integral part of this statement.



Special Revenue Funds

<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ -	\$ -	\$ -
-	-	-
-	-	-
48,000	69,940	21,940
-	-	-
1,144,500	1,356,798	212,298
-	-	-
576,000	686,000	110,000
-	-	-
8,709,448	8,601,364	(108,084)
80,000	-	(80,000)
-	-	-
<u>\$ 10,557,948</u>	<u>\$ 10,714,102</u>	<u>\$ 156,154</u>

\$ -	\$ -	\$ -
5,057,553	2,890,205	2,167,348
731,895	1,739,397	(1,007,502)
-	215,264	(215,264)
-	661,375	(661,375)
-	-	-
-	-	-
-	22,218	(22,218)



ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Expenditures (continued):			
Plant operation and maintenance	7,312,898	7,288,345	24,553
Transportation	4,519,466	4,699,176	(179,710)
Central services	3,801,451	2,324,221	1,477,230
Non-Instructional Services:			
Food service	-	2,082	(2,082)
Community service programs	7,250	5,821	1,429
Facility acquisition and construction	1,200,550	759,697	440,853
Debt Service:			
General administration	57,376	8,047	49,329
Interest and bank charges	-	-	-
Miscellaneous	-	-	-
Total expenditures	<u>79,126,959</u>	<u>77,277,841</u>	<u>1,849,118</u>
Excess (deficiency) of revenues over expenditures	<u>(80,000)</u>	<u>10,858,491</u>	<u>10,938,491</u>
Other financing sources(uses):			
Operating transfers out	-	-	-
Insurance proceeds	-	19,935	19,935
Operating transfers in	80,000	101,145	21,145
Total other financing sources (uses)	<u>80,000</u>	<u>121,080</u>	<u>41,080</u>
Excess of revenues and other financing sources over expenditures and other financing sources (uses)	-	10,979,571	10,979,571
Fund balances at beginning of year	<u>28,877,942</u>	<u>28,877,942</u>	<u>-</u>
Fund balances at end of year	<u>\$ 28,877,942</u>	<u>\$ 39,857,513</u>	<u>\$ 10,979,571</u>

The accompanying notes are an integral part of this statement.



Special Revenue Funds

<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
-	51,777	(51,777)
-	111,557	(111,557)
-	116,442	(116,442)
4,688,500	4,817,847	(129,347)
-	-	-
-	-	-
-	-	-
-	-	-
<u>10,477,948</u>	<u>10,626,082</u>	<u>(148,134)</u>
<u>80,000</u>	<u>88,020</u>	<u>8,020</u>
(80,000)	(101,145)	(21,145)
-	-	-
-	-	-
<u>(80,000)</u>	<u>(101,145)</u>	<u>(21,145)</u>
-	(13,125)	(13,125)
<u>1,153,003</u>	<u>1,153,003</u>	<u>-</u>
<u>\$ 1,153,003</u>	<u>\$ 1,139,878</u>	<u>\$ (13,125)</u>



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Ascension Parish School Board (School Board) is a corporate body created under Louisiana Revised Statutes 17:51. 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 1999 was approximately 14,500. The regular school term normally begins during the latter half of August and runs until the end of May.

2. SUMMARY OF SIGNIFICANT 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.

The various funds and account groups are reported by type in the combined financial statements. The amounts shown in the "Total (Memorandum 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



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Fund Accounting (continued)

basis of accounting, both restricted and unrestricted amounts, interfund 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 (Memorandum 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.

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.

Fiduciary Fund:

Agency Funds are used to account for assets held by The Board in a trustee capacity or as an agent for individuals, private organizations or other governmental units and/or other 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.

General Fixed Asset Account Group - The General Fixed Asset Account Group is used to account for all fixed assets of the School Board.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

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 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 (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Governmental Funds are accounted for on the modified accrual basis of accounting. Under this basis of accounting revenues are recognized in the accounting period in which they become susceptible to accrual - 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 entitlements. 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 is recorded when the reimbursable 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 benefit 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.

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 enacted 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

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 balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets 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 applications 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 nongrant-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 combined financial statements have been adjusted for 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, 1999, there were no cash overdrafts with the fiscal agent bank.

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



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Investments

The Ascension Parish School Board may also invest in U. S. government securities, debentures, and other allowable obligations issued on guaranteed by federal agencies provided such obligations are backed by the full faith and credit of the United States of America. 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 costs of inventory items are recognized as expenditures when used.

H. General Fixed Assets

General fixed assets are not capitalized in 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 where 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 normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

No depreciation is provided on general fixed assets.

I. Reserves 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

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. 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.

K. 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 12, 1965, and amended on July 19, 1967, is to be used for teachers' salaries, expenses of operating the schools, and if budgeted, up to 25 percent for capital improvements. The other one percent sales and use tax, approved by the voters on April 5, 1980, and rededicated on April 5, 1981, is to be used as follows:

1. For the costs of collecting sales and use tax.
2. For debt service and bond reserve requirements; however, bonds must not be issued in an amount that will require payments in excess of 25 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 employee 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.

L. Compensated Absences

Teachers and other school employees accrue from 10 to 12 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 25 days is paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on a 25-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.

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.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

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

L. **Compensated Absences (continued)**

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' resources. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire.

M. **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.

3. **EXPENDITURES - BUDGET AND ACTUAL**

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 1999.

	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Title I	\$ 2,124,858	\$ 2,338,602	\$ 213,744
Title III – Learn	178,989	180,420	1,431
Project Independence	80,687	105,304	24,437
Title XIX	45,000	52,478	7,478
Gateway Workforce	80,541	110,520	29,979
SCIMAST	20,000	31,838	11,838
School Lunch	4,688,500	4,768,657	80,517

The School Board will implement procedures in fiscal year 1999 to prevent future unfavorable variances.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

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 book cash balances are displayed on the combined balance sheet as "Cash." Negative book 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 \$6,968,362 and the bank balance was \$7,323,433. Of the bank balance, \$582,193 was collateralized by federal depository insurance, \$6,584,794 was collateralized by securities held by the pledging financial institutions agent in the name of the School Board, and \$156,446 was collateralized with securities held by the pledging financial institution 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.

C. Investments

At June 30, 1999, the School Board investments consist of U.S. treasury and U.S. agency securities that have a fair value of \$65,028,626. The investments are held for the School Board in the account of the School Board's fiscal agent through their use of the Federal Reserve book entry system. Because the notes are in the accounts of, and being held by, counterparties for sale or pledging of the securities, these investments are considered Category 3 in applying the credit risk of GASB Codification.

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 1974 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, excluding land, are to be assessed at 15% and public service properties, excluding 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 (LRS 47:1957). The correctness of assessments by the assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to reappraise 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, 1999.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

5. AD VALOREM TAXES (continued)

	<u>Levied Millage</u>
Parishwide taxes:	
Constitutional	3.61
Maintenance	13.72
Bond and interest	15.08
Salaries	<u>20.43</u>
	<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.

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

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, or past 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 lunchroom workers are members of the Teachers' Retirements 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 a separate board of trustees. Pertinent information relative to each plan follows:



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

6. RETIREMENT SYSTEMS (continued)

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 to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issued 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 (225) 925-6446.

Funding Policy. Plan members are required to contribute 8.0%, 9.1% and 5.0% 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 16.5 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 Retirements 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 ended June 30, 1999, 1998, and 1997 were \$7,753,829, \$6,880,425, and \$6,813,924, 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 to become vested 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 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

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.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

6. RETIREMENT SYSTEMS (continued)

The School Board's contributions to the LSERS for the years ending June 30, 1999, 1998 and 1997 were \$259,644 and \$266,114 and \$242,726, respectively, equal to the required contributions for each year.

7. POSTRETIREMENT BENEFITS

The School Board in accordance with State statutes, provides certain postretirement health care and life insurance benefits to its former employees. Substantially 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, 1999, 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 1999, the School Board's cost for providing all health care and life insurance benefits to the 1,897 active and 497 retired employees and their dependents amounted to \$4,297,277.

The School Board has a continuing future obligation for life insurance and health care benefits for retired teachers and noninstructional 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 retirees to help 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, 1999:

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Total</u>
Long-term obligations at June 30, 1998	\$ 41,600,000	\$ 2,144,103	\$ 43,744,103
Additions	-	991,509	991,509
Deductions	(2,215,000)	-	(2,215,000)
Long-term obligations at June 30, 1999	<u>\$ 39,385,000</u>	<u>\$ 3,135,612</u>	<u>\$ 42,520,612</u>

Compensated absences payable consist of the portion of accumulated sick leave of the governmental funds that is not expected to require current resources. The liability for compensated absences is computed only at the end of each fiscal year; therefore, the additions for 1999 reflected above are the net of leave benefits accrued and paid during the year.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

8. GENERAL LONG-TERM OBLIGATIONS (Continued)

The bonds have maturities from 1999 to 2017 and interest rates from 4.1 to 12 percent. The individual issues are as follows:

	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Principal Outstanding</u>
General Obligation:				
Series 1993A	\$ 8,015,000	4.9 - 12.0%	2013	\$ 6,990,000
Series 1993B	3,985,000	4.9 - 12.0%	2013	3,465,000
Series 1994	10,000,000	4.1 - 9.0%	2013	8,665,000
Series 1995	8,515,000	5.4 - 12.0%	2015	7,585,000
Series 1996	10,000,000	3.8 - 5.95%	2016	4,480,000
Series 1997	<u>10,000,000</u>	4.5 - 8.0%	2017	<u>8,200,000</u>
 Total	 <u>\$ 50,515,000</u>			 <u>\$ 39,385,000</u>

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 1981 sales and use tax. At June 30, 1999, the School Board has accumulated \$ 7,125,321 in the debt service funds for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2000	2,285,000	2,114,423	4,399,423
2001	1,815,000	1,955,052	3,770,052
2002	1,915,000	1,837,013	3,752,013
2003	2,020,000	1,726,300	3,746,300
2004	2,125,000	1,612,661	3,737,661
Thereafter	<u>29,225,000</u>	<u>9,199,716</u>	<u>38,424,716</u>
	<u>\$ 39,385,000</u>	<u>\$ 18,445,165</u>	<u>\$ 57,830,165</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 35 percent of the assessed value of taxable property. The statutory limit is \$154,151,399, and outstanding bonded debt totals \$39,385,000.

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 avails of the tax as prescribed by LSA-R.S. 33:2728.25(A). The School Board was within this 75 percent limitation in 1980 when the sales tax bonds were issued.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

9. CHANGES IN GENERAL FIXED ASSETS

A summary of additions and deletions in general fixed assets during the year ended June 30, 1999 is as follows:

	<u>Balance</u> <u>July 1, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 1999</u>
Land	\$ 2,131,352	\$ 21,404	\$ -	\$ 2,152,756
Buildings and improvements	77,823,926	3,020,892	-	80,844,818
Furniture, fixtures and equipment	15,594,924	8,699,609	-	24,294,533
Construction in progress	<u>3,018,314</u>	<u>293,289</u>	<u>(3,018,313)</u>	<u>293,290</u>
TOTALS	<u>\$ 98,568,516</u>	<u>\$ 12,035,194</u>	<u>(\$ 3,018,313)</u>	<u>\$ 107,585,397</u>

10. 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.

11. RISK MANAGEMENT

The school board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employees health; and natural disasters. During the year ended June 30, 1999, the school board purchased a commercial insurance to cover its risks of loss.

12. RECLASSIFICATION OF FUND TYPE

During the year ended June 30, 1999, the school lunch fund was transferred to a special revenue fund from a proprietary fund. As governmental funds do account for fixed assets and long term debt, beginning fund balance was appropriately adjusted in the amount of \$588,164 for the balances in fixed assets and compensated absences payable.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

13. DUE TO/FROM OTHER FUND

Individual balances due to/from other funds at June 30, 1999, are as follows:

	<u>Due To Other Funds</u>	<u>Due From Other Funds</u>
Governmental Fund Types:		
General Fund	\$ -	\$ 3,069,440
Title I	1,165,506	-
Title VI	38,127	-
Title II	10,118	-
Title IV	8,849	-
Title XIX	-	6,341
Gateway Workforce	18,223	-
Vocational education	18,177	-
Adult education	30,808	-
Special Education	83,286	-
Head Start	180,237	-
LEARN	58,646	-
Project Independence	7,868	-
Starting Points	66,507	-
SCIMAST	288	-
JTPA	3,312	-
Summer feeding	-	31,591
Summer Childcare	63,678	-
1981 Bond Sinking	192,853	-
Parishwide Sinking	-	228,233
Construction fund	834,181	-
Computer technology equipment	31,145	-
School Lunch Fund	<u>523,796</u>	<u>-</u>
TOTAL	<u>\$3,335,605</u>	<u>\$3,335,605</u>



ASCENSION PARISH SCHOOL BOARD

YEAR 2000 DISCLOSURES

The year 2000 issue consists of two shortcomings that make computer processing systems unable to read year-date data beyond the year 1999. The first shortcoming is that 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, 1900, and process data incorrectly or stop processing data altogether. The second shortcoming is that some computers will be unable to detect the year 2000 as a leap year and may not register the additional day, and data calculations may be incorrect.

The School Board has completed an inventory of computer systems and other electronic equipment and has either modified or replaced a significant portion of its computer hardware and software so that its systems will function properly with respect to dates in the year 2000 and beyond. Based on this inventory, the School Board is in the remediation stage in that it has either purchased or plans to purchase additional hardware and software believed to be year 2000 compliant.

The Year 2000 initiative is being managed by both internal staff and outside consultants. While management believes that its planning efforts are adequate to address its Year 2000 concerns, there can be no guarantees that the systems of the School Board or the systems of other companies on which the School Board's systems and operations rely, will be converted on a timely basis and that the Year 2000 issue will not have a material impact.



ASCENSION PARISH SCHOOL BOARD

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 VI 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 101-476 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 89-313 is a federally financed program providing "per child" funding that follows the child as he leaves his 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.

HEAD START 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 childrens' activities so that the children will attain overall social competence.

TITLE XIX 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.



ASCENSION PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

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 II 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 administrant for the area served by the Ascension Parish School Board.

TITLE III FUND

The Title III Fund is a federally funded program by which grants are required under "Goals 2000" 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.

GATEWAY WORKFORCE

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

SCHOOL FOOD SERVICE

This fund includes lunch and breakfast operations and accounts for the financial activities of the food service program in the school system during the regular school term. The basic goals of this program are to serve nutritionally, attractive, and moderately priced meals, to help children grow both socially and emotionally, to extend educational influence to the home of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS
JUNE 30,1999

	<u>Title I</u>	<u>Title VI</u>	<u>Special Education</u>	<u>Title IV</u>	<u>Vocational Education</u>
<u>Assets</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Receivables	1,479,675	39,155	153,778	12,440	27,937
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Total Assets	<u>\$ 1,479,675</u>	<u>\$ 39,155</u>	<u>\$ 153,778</u>	<u>\$ 12,440</u>	<u>\$ 27,937</u>
<u>Liabilities and Fund Equity</u>					
Liabilities:					
Salaries and wages payable	\$ 79,297	\$ -	\$ 13,192	\$ -	\$ -
Payroll deductions and withholdings payable	62,659	-	14,138	-	1,710
Accounts payable	172,213	1,028	33,546	3,591	8,050
Deferred revenue	-	-	9,616	-	-
Due to other funds	1,165,506	38,127	83,286	8,849	18,177
Total Liabilities	<u>1,479,675</u>	<u>39,155</u>	<u>153,778</u>	<u>12,440</u>	<u>27,937</u>
Fund Equity:					
Fund balance	-	-	-	-	-
Total Liabilities and Fund Equity	<u>\$ 1,479,675</u>	<u>\$ 39,155</u>	<u>\$ 153,778</u>	<u>\$ 12,440</u>	<u>\$ 27,937</u>



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS

JUNE 30, 1999

	<u>Head Start</u>	<u>Adult Education</u>	<u>Title II</u>	<u>Project Independence</u>	<u>JTPA Programs</u>
<u>Assets</u>					
Cash and cash equivalents	\$ 100	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Receivables	352,209	49,203	10,473	18,265	3,312
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Total Assets	<u>\$ 352,309</u>	<u>\$ 49,203</u>	<u>\$ 10,473</u>	<u>\$ 18,265</u>	<u>\$ 3,312</u>
<u>Liabilities and Fund Equity</u>					
Liabilities:					
Salaries payable	\$ 69,609	\$ -	\$ -	\$ -	\$ -
Payroll deductions and withholding payable	44,171	191	-	-	-
Accounts payable	58,292	11,773	355	1,867	-
Deferred revenue	-	4,906	-	-	-
Due to other funds	180,237	30,808	10,118	7,868	3,312
Total Liabilities	<u>352,309</u>	<u>47,678</u>	<u>10,473</u>	<u>9,735</u>	<u>3,312</u>
Fund Equity:					
Fund balance	-	1,525	-	8,530	-
Total Liabilities and Fund Equity	<u>\$ 352,309</u>	<u>\$ 49,203</u>	<u>\$ 10,473</u>	<u>\$ 18,265</u>	<u>\$ 3,312</u>



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS

JUNE 30, 1999

	Title III Learn	Title XIX	Starting Points	Summer Child Care	Gateway Workforce
<u>Assets</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Receivables	103,302	-	68,523	64,060	19,416
Due from other funds	-	6,341	-	-	-
Inventory	-	-	-	-	-
Total Assets	\$ 103,302	\$ 6,341	\$ 68,523	\$ 64,060	\$ 19,416
 <u>Liabilities and Fund Equity</u>					
Liabilities:					
Salaries payable	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll deductions and withholding payable	-	-	-	-	-
Accounts payable	29,990	148	2,016	382	1,193
Deferred revenue	14,666	4,173	-	-	-
Due to other funds	58,646	-	66,507	63,678	18,223
Total Liabilities	103,302	4,321	68,523	64,060	19,416
 Fund Equity:					
Fund balance	-	2,020	-	-	-
Total Liabilities and Fund Equity	\$ 103,302	\$ 6,341	\$ 68,523	\$ 64,060	\$ 19,416



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS JUNE 30, 1999

	Summer Feeding	SCIMAST	School Food	Total
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ 899,303	\$ 899,403
Investments	-	-	1,003,272	1,003,272
Receivables	6,846	288	-	2,408,882
Due from other funds	31,591	-	-	37,932
Inventory	-	-	72,153	72,153
Total Assets	\$ 38,437	\$ 288	\$ 1,974,728	\$ 4,421,642
<u>Liabilities and Fund Equity</u>				
Liabilities:				
Salaries payable	\$ -	\$ -	\$ 122,123	\$ 284,221
Payroll deductions and withholding payable	-	-	158,817	281,686
Accounts payable	38,437	-	42,189	405,070
Deferred revenue	-	-	-	33,361
Due to other funds	-	288	523,796	2,277,426
Total Liabilities	38,437	288	846,925	3,281,764
Fund Equity:				
Fund balance	-	-	1,127,803	1,139,878
Total Liabilities and Fund Equity	\$ 38,437	\$ 288	\$ 1,974,728	\$ 4,421,642



ASCENSION PARISH SCHOOL BOARD

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999**

	<u>Title I</u>	<u>Title VI</u>	<u>Special Education</u>	<u>Title IV</u>	<u>Vocational Education</u>
<u>Revenues</u>					
Local Sources:					
Interest on Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
State Sources:					
Restricted grants-in-aid	-	-	-	-	-
Federal Sources:					
Restricted grants-in-aid - subgrants	2,338,602	81,933	1,141,673	87,566	151,755
Total revenues	<u>2,338,602</u>	<u>81,933</u>	<u>1,141,673</u>	<u>87,566</u>	<u>151,755</u>
<u>Expenditures</u>					
Instruction:					
Special Education programs	1,958,066	-	932,139	-	-
Other Education programs	-	39,029	-	-	101,019
Support services:					
Pupil support services	-	-	77,406	76,760	-
Instructional staff services	264,945	40,579	56,561	1,576	50,736
School administration	-	-	-	-	-
Business services	5,600	-	15,745	-	-
Plant operation and maintenance	2,807	-	339	-	-
Student transportation services	-	-	4,627	-	-
Central services	46,136	-	25,156	6,310	-
Food service operations	-	-	-	-	-
Total expenditures	<u>2,277,554</u>	<u>79,608</u>	<u>1,111,973</u>	<u>84,646</u>	<u>151,755</u>
Excess (Deficiency) of Revenues over Expenditures	<u>61,048</u>	<u>2,325</u>	<u>29,700</u>	<u>2,920</u>	<u>-</u>
Other Financing Sources (Uses)					
Operating transfers out	<u>(61,048)</u>	<u>(2,325)</u>	<u>(29,700)</u>	<u>(2,920)</u>	<u>-</u>
Excess (Deficiency) of Revenues and other sources over expenditures and other uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>



ASCENSION PARISH SCHOOL BOARD

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999**

	<u>Head Start</u>	<u>Adult Education</u>	<u>Title II</u>	<u>Project Independence</u>	<u>JTPA Programs</u>
<u>Revenues</u>					
Local Sources:					
Interest on Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
State Sources:					
Restricted grants-in-aid	-	110,000	-	-	-
Federal Sources:					
Restricted grants-in-aid - subgrants	1,027,579	125,504	64,992	105,304	41,006
Total revenues	<u>1,027,579</u>	<u>235,504</u>	<u>64,992</u>	<u>105,304</u>	<u>41,006</u>
<u>Expenditures</u>					
Instruction:					
Special Education programs	-	-	-	-	-
Other Education programs	855,902	172,560	-	83,724	41,006
Support services:					
Pupil support services	3,960	-	-	-	-
Instructional staff services	61,473	58,799	61,861	-	-
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant operation and maintenance	149	-	-	-	-
Student transportation services	106,095	-	-	-	-
Central services	-	-	1,242	21,580	-
Food service operations	-	-	-	-	-
Total expenditures	<u>1,027,579</u>	<u>231,359</u>	<u>63,103</u>	<u>105,304</u>	<u>41,006</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>4,145</u>	<u>1,889</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)					
Operating transfers out	<u>-</u>	<u>(2,620)</u>	<u>(1,889)</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and other sources over expenditures and other uses	<u>-</u>	<u>1,525</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,530</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 1,525</u>	<u>\$ -</u>	<u>\$ 8,530</u>	<u>\$ -</u>



ASCENSION PARISH SCHOOL BOARD

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999**

	<u>Title III Learn</u>	<u>Title XIX</u>	<u>Starting Points</u>	<u>Summer Child Care</u>	<u>Gateway Workforce</u>
Revenues					
Local Sources:					
Interest on investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
State Sources:					
Restricted grants-in-aid	-	-	-	-	-
Federal Sources:					
Restricted grants-in-aid - subgrants	180,420	47,493	68,523	141,857	110,520
Total revenues	<u>180,420</u>	<u>47,493</u>	<u>68,523</u>	<u>141,857</u>	<u>110,520</u>
Expenditures					
Instruction:					
Special Education programs	-	-	-	-	-
Other Education programs	113,548	-	68,523	141,022	96,529
Support services:					
Pupil support services	-	52,478	-	-	-
Instructional staff services	51,690	-	-	-	13,155
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant operation and maintenance	-	-	-	-	-
Student transportation services	-	-	-	835	-
Central services	15,182	-	-	-	836
Food service operations	-	-	-	-	-
Total expenditures	<u>180,420</u>	<u>52,478</u>	<u>68,523</u>	<u>141,857</u>	<u>110,520</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>(4,985)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)					
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and other sources over expenditures and other uses	<u>-</u>	<u>(4,985)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	<u>-</u>	<u>7,005</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 2,020</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



ASCENSION PARISH SCHOOL BOARD

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999**

	<u>Summer Feeding</u>	<u>SCIMAST</u>	<u>School Lunch</u>	<u>Total</u>
<u>Revenues</u>				
Local Sources:				
Interest on Investments	\$ -	\$ -	\$ 69,940	\$ 69,940
Other	27,777	-	1,329,021	1,356,798
State Sources:				
Restricted grants-in-aid	-	-	576,000	686,000
Federal Sources:				
Restricted grants-in-aid - subgrants	20,705	31,838	2,834,094	8,601,364
Total revenues	<u>48,482</u>	<u>31,838</u>	<u>4,809,055</u>	<u>10,714,102</u>
<u>Expenditures</u>				
Instruction:				
Special Education programs	-	-	-	2,890,205
Other Education programs	-	26,535	-	1,739,397
Support services:				
Pupil support services	-	4,660	-	215,264
Instructional staff services	-	-	-	661,375
School administration	-	-	-	-
Business services	-	-	873	22,218
Plant operation and maintenance	48,482	-	-	51,777
Student transportation services	-	-	-	111,557
Central services	-	-	-	116,442
Food service operations	-	-	4,817,847	4,817,847
Total expenditures	<u>48,482</u>	<u>31,195</u>	<u>4,818,720</u>	<u>10,626,082</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>643</u>	<u>(9,665)</u>	<u>88,020</u>
Other Financing Sources (Uses)				
Operating transfers out	<u>-</u>	<u>(643)</u>	<u>-</u>	<u>(101,145)</u>
Excess (Deficiency) of Revenues and other sources over expenditures and other uses	<u>-</u>	<u>-</u>	<u>(9,665)</u>	<u>(13,125)</u>
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>1,137,468</u>	<u>1,153,003</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,127,803</u>	<u>\$ 1,139,878</u>



ASCENSION PARISH SCHOOL BOARD

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, 1980.



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEET - ALL DEBT SERVICE FUNDS

JUNE 30, 1999

	<u>Parishwide Sinking Fund</u>	<u>1981 Bond Sinking Fund</u>	<u>Total</u>
<u>Assets</u>			
Cash and cash equivalents	\$ 2,192,161	\$ 370,441	\$ 2,562,602
Investments	4,369,430	157,909	4,527,339
Due from other funds	228,233	-	228,233
Total Assets	<u>\$ 6,789,824</u>	<u>\$ 528,350</u>	<u>\$ 7,318,174</u>
<u>Liabilities and Fund Balance</u>			
Liabilities:			
Salaries and wages payable	\$ -	\$ -	\$ -
Accounts payable	-	-	-
Due to other funds	-	192,853	192,853
Total Liabilities	<u>-</u>	<u>192,853</u>	<u>192,853</u>
Fund Balance	<u>6,789,824</u>	<u>335,497</u>	<u>7,125,321</u>
Total Liabilities and Fund Balance	<u>\$ 6,789,824</u>	<u>\$ 528,350</u>	<u>\$ 7,318,174</u>



ASCENSION PARISH SCHOOL BOARD

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999**

	<u>Parishwide Sinking Fund</u>	<u>1981 Bond Sinking Fund</u>	<u>Total</u>
<u>Revenues</u>			
Local Sources:			
Taxes - ad valorem	\$ 5,195,640	\$ -	\$ 5,195,640
Taxes - sales	-	-	-
Interest	265,050	25,524	290,574
Total revenues	<u>5,460,690</u>	<u>25,524</u>	<u>5,486,214</u>
<u>Expenditures</u>			
General administration	171,352	-	171,352
Principal retirement	2,215,000	-	2,215,000
Interest	2,289,305	-	2,289,305
Operations and maintenance	5,845	-	5,845
Total expenditures	<u>4,681,502</u>	<u>-</u>	<u>4,681,502</u>
Excess of Revenues over Expenditures	<u>779,188</u>	<u>25,524</u>	<u>804,712</u>
Other Financing Sources (Uses)			
Operating transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over Expenditures and Other Financing Sources	<u>779,188</u>	<u>25,524</u>	<u>804,712</u>
Fund balances at beginning of year	<u>6,010,636</u>	<u>309,973</u>	<u>6,320,609</u>
Fund balances at end of year	<u><u>\$ 6,789,824</u></u>	<u><u>\$ 335,497</u></u>	<u><u>\$ 7,125,321</u></u>



ASCENSION PARISH SCHOOL BOARD

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 the 1996 Bond Issue to purchase technological and computer equipment.



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEET - CAPITAL PROJECTS FUND
JUNE 30, 1999

	<u>Construction Fund</u>	<u>Computer Technology Equipment</u>	<u>Total</u>
<u>Assets</u>			
Cash and cash equivalents	\$ 35,599	\$ 1,140	\$ 36,739
Investments	<u>17,774,561</u>	<u>409,267</u>	<u>18,183,828</u>
Total Assets	<u><u>\$ 17,810,160</u></u>	<u><u>\$ 410,407</u></u>	<u><u>\$ 18,220,567</u></u>
<u>Liabilities and Fund Balance</u>			
Liabilities:			
Accounts, salaries, and other payable	\$ 31,001	\$ 94,541	\$ 125,542
Due to other funds	<u>834,181</u>	<u>31,145</u>	<u>865,326</u>
Total Liabilities	<u>865,182</u>	<u>125,686</u>	<u>990,868</u>
Fund Balance	<u>16,944,978</u>	<u>284,721</u>	<u>17,229,699</u>
Total Liabilities and Fund Balance	<u><u>\$ 17,810,160</u></u>	<u><u>\$ 410,407</u></u>	<u><u>\$ 18,220,567</u></u>



ASCENSION PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
ALL CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	<u>Construction Fund</u>	<u>Computer Technology Equipment</u>	<u>Total</u>
<u>Revenue</u>			
Local sources:			
Earnings on investments	\$ 784,788	\$ 25,975	\$ 810,763
Total revenues	<u>784,788</u>	<u>25,975</u>	<u>810,763</u>
<u>Expenditures</u>			
Instruction:			
Regular programs	34,756	408	35,164
Support services:			
Plant operation and maintenance	193	-	193
Central services	-	246,840	246,840
Facility acquisition and construction	45,435	-	45,435
Total expenditures	<u>80,384</u>	<u>247,248</u>	<u>327,632</u>
Excess of Revenues over Expenditures	<u>704,404</u>	<u>(221,273)</u>	<u>483,131</u>
Excess (deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	<u>704,404</u>	<u>(221,273)</u>	<u>483,131</u>
Fund balances at beginning of year	<u>16,240,574</u>	<u>505,994</u>	<u>16,746,568</u>
Fund balances at end of year	<u>\$ 16,944,978</u>	<u>\$ 284,721</u>	<u>\$ 17,229,699</u>



ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF BOARD MEMBERS' COMPENSATION

	<u>June 30, 1999</u>
Randall Aldridge	\$ 9,600
Doug Hillensbeck	9,600
Willard Bourg	9,600
Roger Clouatre (7/98 - 4/99)	7,600
Steve Broussard (5/99 - 6/99)	2,000
Catherine Davis	9,600
Garney Gautreau	9,600
A.J. Nickens	9,600
Glynn Parent, Sr.	9,600
Edward Price	9,700
Paul Ramirez (7/98 - 12/98)	4,800
Patricia Russo (1/99 - 6/99)	4,800
George Valentine - President	<u>10,700</u>
 TOTAL	 <u>\$ 106,800</u>





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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 Ascension
Parish School Board
Donaldsonville, Louisiana

We have audited the financial statements of Ascension Parish School Board as of and for the year ended June 30, 1999, and have issued our report thereon dated December 7, 1999. 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 Ascension Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under Government Auditing Standards which is described in the accompanying schedule of findings and questioned costs as item 1999-1.

Internal Control Over Financial Reporting

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

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

Postlethwaite & Netterville

December 7, 1999





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

The Members of the Ascension
Parish School Board
Donaldsonville, Louisiana

Compliance

We have audited the compliance of Ascension 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, 1999. Ascension 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 Ascension Parish School Board's management. Our responsibility is to express an opinion on Ascension Parish School Board's compliance based on our audit.

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

As described in item 1999-2 in the accompanying schedule of findings and questioned costs, Ascension Parish School Board did not comply with requirements regarding submitting timely reimbursement requests for expenditures that are applicable to Title I. Compliance with such requirements is necessary, in our opinion, for the Ascension Parish School Board, to comply with requirements applicable to that program.

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In our opinion, except for the noncompliance described in the preceding paragraph, Ascension 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, 1999.

Internal Control Over Compliance

The management of Ascension Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered 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 OMB Circular A-133.

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

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

Postlithwaite & Mettersilly

December 7, 1999



ASCENSION PARISH SCHOOL BOARD
Donaldsonville, Louisiana

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 1999

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>CFDA NUMBER</u>	<u>EXPENDITURES 6/30/99</u>
<u>UNITED STATES DEPARTMENT OF AGRICULTURE</u>		
Summer Feeding		\$ 20,705
Passed through Louisiana Department of Agriculture and Forestry:		
Food Distribution Program	10.550	300,233
Passed through Louisiana Department of Education:		
School Breakfast Program & National School Lunch Program	10.553 & 10.555	<u>2,533,861</u>
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE		<u>2,854,799</u>
<u>UNITED STATES DEPARTMENT OF EDUCATION</u>		
Passed through Louisiana Department of Education:		
Adult Education - State-Administered Program	84.002	125,504
Title I	84.010	2,338,602
Vocational Education - Basic Grants to States	84.048	151,755
Title VI	84.298	81,993
Title II	84.281	64,992
Special Education - IDEA - Part B	84.027	1,018,719
Special Education - IDEA - Preschool	84.173	115,301
Special Education - Part H - Infant/Toddler	84.181	7,653
Gateway Workforce	84.278	110,520
Project Independence	93.561	105,304
Summer Child Care		141,857
Title IV	84.186	87,566
Title III	84.276	180,420
SCIMAST		31,838
Starting Points	93.575	<u>68,523</u>
TOTAL UNITED STATES DEPARTMENT OF EDUCATION		<u>4,630,547</u>
<u>UNITED STATES DEPARTMENT OF LABOR</u>		
Passed through Tangipahoa Parish School Board		
Job Training Partnership Act	17.250	<u>41,006</u>
<u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT</u>		
Direct Program		
Administration for children, youth and families - Head Start	93.600	1,027,579
Passed through Louisiana Department of Health and Hospitals -		
Preventative Health and Human Services Block		
Grant Title XIX	93.991	<u>52,478</u>
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT		<u>1,080,057</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE		<u>\$ 8,606,409</u>



ASCENSION PARISH SCHOOL BOARD

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 1999

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, *Audits 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 disbursed. At June 30, 1999, the organization had food commodities totaling \$54,565 in inventory.



ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 1999

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses a unqualified opinion on the general-purpose financial statements of Ascension Parish School Board.
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 was one audit finding relative to the major federal award program for Ascension Parish School Board reported in Part C. of this Schedule.
5. The program tested as a major program was Title I – CFDA Number 84.010.
6. The threshold for distinguishing Types A and B programs was \$300,000.
7. Ascension Parish School Board was determined to be a low-risk auditee.

B. FINDINGS – FINANCIAL STATEMENT AUDIT

Reportable Condition

1999-1 Budget Amendments

Condition: The budget for Title I was not adequately amended to comply with L.A. Rev. Stat. 39.1310.

Criteria: Budgets should be amended so that expenditures do not exceed the budgeted amounts by more than five percent.

Effect: The School Board is in violation of L.A. Rev. Stat. 39.1310.

Recommendation: Procedures should be implemented to assure that the Title I budget is adequately amended to comply with the five percent limitation.



C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

Department of Education

1999-2 Title I – CFDA No. 84.010; Grant period – Year ended June 30, 1999.

Condition: It was noted during our audit procedures that requests for reimbursements for invoices dated as far back as 7/2/98 were not submitted until 7/28/99.

Criteria: Requests for reimbursement are not being submitted on a timely basis.

Effect: When reimbursement for expenditures are not requested within a reasonable time, the expenditures may become unallowable.

Recommendation: Reimbursement requests for funds should be submitted on a monthly basis and include all expenditures for that month.



ASCENSION PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED JUNE 30, 1999

A. FINDINGS – FINANCIAL STATEMENT AUDIT

None

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

None



ASCENSION PARISH SCHOOL BOARD

P.O. BOX 189

DONALDSONVILLE, LOUISIANA 70346

CORRECTIVE ACTION PLAN

ROBERT J. CLOUATRE
Superintendent

EDWARD PRICE
President

A.J. NICKENS
Vice-President
Louisiana Legislative Auditor

December 7, 1999

RANDALL ALDRIDGE
WILLARD BOURG
STEVE BROUSSARD
CATHERINE DAVIS
GARNEY GAUTREAU
DOUG HILLENSBECK
GLYNN PARENT, SR.
PATRICIA RUSSO
GEORGE VALENTINE, JR.

Ascension Parish School Board respectfully submits the following corrective action plan for the year ended June 30, 1999.

Name and address of independent public accounting firm: Postlethwaite & Netterville, APAC
P. O. Box 1190
Donaldsonville, LA 70346

Audit period: July 1, 1998 -- June 30, 1999

The findings from December 7, 1999 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS – FINANCIAL STATEMENT AUDIT

1999-1 Budget Amendments

Recommendation: Procedures should be implemented to assure that the Title I budget is adequately amended to comply with the five percent limitation.

Action Taken: We concur with the recommendation and will implement procedures to comply.

FINDINGS – FEDERAL AWARD PROGRAMS AUDITS

UNITED STATES DEPARTMENT OF EDUCATION

Title I – CFDA Number 84.010

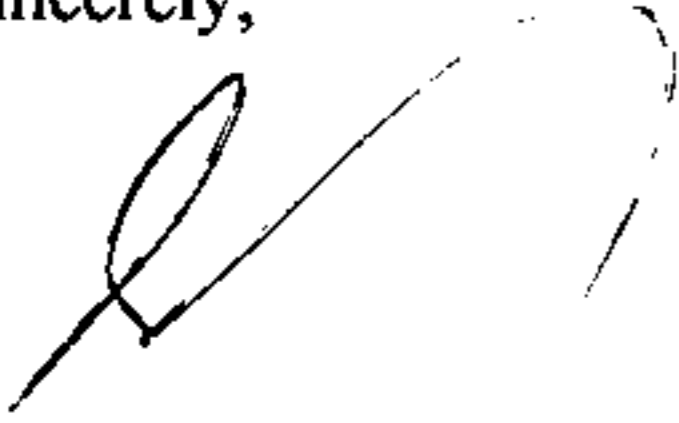
1999-2 Timely Request for Reimbursement

Recommendation: Reimbursements for funds should be submitted on a monthly basis and include all expenditures for that month.

Action Taken: We will submit requests for funds in a more timely basis.

If the Louisiana Legislative Auditor has questions regarding this plan, please call Gordon Robertson at (225) 473-7981.

Sincerely,

A handwritten signature in black ink, appearing to read 'Gordon Robertson', written over a faint circular stamp or watermark.

Gordon Robertson
Business Manager