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# Postlethwaite & Netterville

(A Professional Accounting Corporation) CERTIFIED PUBLIC ACCOUNTANTS

#### BATON ROUGE • DONALDSONVILLE • GONZALES • NEW ORLEANS • ST. FRANCISVILLE LOUISIANA

#### ASSUMPTION PARISH SCHOOL BOARD NAPOLEONVILLE, LOUISIANA

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#### GENERAL PURPOSE FINANCIAL STATEMENTS

<u>JUNE 30, 1999</u>



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A Professional Accounting Corporation CERTIFIED PUBLIC ACCOUNTANTS

108 MEMORIAL DRIVE • POST OFFICE BOX 1190 • DONALDSONVILLE, LOUISIANA 70346 • TELEPHONE (504) 473-4179 • FAX (504) 473-7204

#### **INDEPENDENT AUDITORS' REPORT**

The Members of the Assumption Parish School Board Napoleonville, Louisiana

We have audited the accompanying general purpose financial statements of the Assumption Parish School Board as of and for the year ended June 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the Assumption 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 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. 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 Assumption Parish School Board, as of June 30, 1999, and the results of its operations 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 November 19, 1999 on our consideration of the Assumption 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 43 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 inquires 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 Assumption Parish School Board is or will become year 2000 compliant, that the Assumption Parish School Board's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the School Board does business are or will become year 2000 compliant.

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

Postithwaite + Netwill Donaldsonville, Louisiana

Donaldsonville, Louisiana November 19, 1999



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108 MEMORIAL DRIVE. • POST OFFICE BOX 1190 • DONALDSONVILLE, LOUISIANA 70346 • TELEPHONE (504) 473-4179 • FAX (504) 473 7204

#### 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 Assumption Parish School Board Napoleonville, Louisiana

We have audited the general purpose financial statements of Assumption Parish School Board as of and for the year ended June 30, 1999, and have issued our report thereon dated November 19, 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 Assumption Parish School Board's general purpose 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 items 99-1.

#### Internal Control Over Financial Reporting

In planning and performing our audit, we considered Assumption 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 general purpose 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 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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This report is intended solely for the information and use of the Assumption Parish School Board, management, others within the organization 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.

Postithwaite + Nettervilly

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Donaldsonville, Louisiana November 19, 1999

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#### Napoleonville, Louisiana

## <u>COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS</u> <u>JUNE 30, 1999</u>

Governmental Fund Types

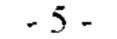
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		General		Special Revenue		Debt Service
Assets					_	
Assets:						
Cash	\$	1,694,572	\$	630,026	\$	693,374
Investments		2,779,060		-		1,921,998
Receivables		346,755		410,356		25,232
Due from other funds		191,980		23,577		-
Inventory		-		17,672		-
Other assets		28,762		-		-
Land, building and equipment		-		-		-
Amount available in debt service						
funds		-		-		-
Amount to be provided for						
retirement of general						
long-term debt		-		-		-
1011B 10111 0000	<b>-</b>	<u></u>	•	·	_	
Total assets	\$ =	5,041,129	\$ ==	1,081,631	\$ =	2,640,604

The accompanying notes are an integral part of this statement.





-	Fiduciary Fund Type	-	Account Groups			
Agency		~	General Fixed Assets		General Long-Term Debt	 Total (Memorandum Only)
\$	268,233	\$	-	\$	-	\$ 3,286,205
	- -		-		-	4,701,058
	-		-		-	782,343
	-		-		-	215,557
	-		-		-	17,672
	-		-		-	28,762

\$	268,233	\$ 26,440,880	\$ ==	5,226,575	\$	40,699,052
<u></u>	<b></b>	= 	-	2,614,747	<b></b>	2,614,747
	-	-		2,611,828		2,611,828
	-	26,440,880		-		26,440,880





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#### Napoleonville, Louisiana

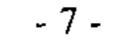
## COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS JUNE 30, 1999

	Governmental Fund Types					
		General		Special Revenue		Debt Service
Liabilities and Fund Equity Liabilities:						
Salaries payable, payroll deductions and						
withholdings payable	\$	2,470,470	\$	318,516	\$	422 20 903

Accounts payable	53,047	2,457	20,903
Due to other funds	23,577	184,529	7,451
Deposits due others	-	-	-
Bonds and certificates of			
indebtedness payable	-	-	-
Compensated absences payable			 <b>-</b>
Total liabilities	2,547,094	505,502	 28,776
Equity and other credits:			
Investment in general fixed assets	-	-	-
Fund balance:			
Reserved for inventory	-	17,672	-
Reserved for debt service	-	-	2,611,828
Unreserved, undesignated	2,494,035	558,457	 -
Total fund equity	2,494,035	576,129	 2,611,828
Total liabilities, equities, and other credits	\$5,041,129	\$ 1,081,631	\$ 2,640,604

#### The accompanying notes are an integral part of this statement.

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Fiduciary Fund Type	Account	t Groups	
		General	Total
	General	Long-Term	(Memorandum
Agency	Fixed Assets	Debt	Only)

Fiduciary Fund Type	Account	t Groups	
		General	Total
	General	Long-Term	(Memorandum
Agency	Fixed Assets	Debt	Only)

- \$

- -

-

- \$

\$

- \$

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	-	-		-		76,407
	-	-		-		215,557
268,	233	-		-		268,233
	-	-		3,885,000		3,885,000
••·····		<del>-</del>	-	1,341,575	-	1,341,575
268,2	233		-	5,226,575	-	8,576,180
	-	26,440,880		-		26,440,880
	-	-		-		17,672
	-	-		-		2,611,828
			-		-	3,052,492
<u> </u>		26,440,880	-		-	32,122,872
\$	233 \$	26,440,880	\$ =	5,226,575	\$ _	40,699,052



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Napoleonville, Louisiana

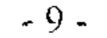
## COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUND TYPES FOR THE YEAR ENDED JUNE 30, 1999

		Governmental Fund Types						
		General	-	Special Revenue		Debt Service		Total (Memorandum Only)
Revenues:								
Local sources:								
Taxes:	æ	1 001 010	<i>e</i> 17		æ	(7) (70	Ø	2 475 600
Ad valorem	\$	1,804,018	3	-	\$	671,679	\$	2,475,697
Sales and use		3,219,048		-		804,748		4,023,796
Rentals, leases, and royalties		33,150		-		-		33,150
Food sales		-		405,937		-		405,937
Earnings on investments		113,017		11,475		63,429		187,921
Tuition - extended day program		180		-		-		180
Other		212,915		1,352		3		214,270
State sources:								
Unrestricted grants-in-aid		16,892,700		107,115		-		16,999,815
Restricted grants-in-aid		1,135,936		79,317		-		1,215,253
Other		~		-		-		-
Federal sources:								
Restricted grants-in-aid - direct		64,152		-		+		64,152
Restricted grants-in-aid - subgrants		~		4,313,023		-		4,313,023
Commodities - United States								
Department of Agriculture		•		120,330		-		120,330
Total revenues		23,475,116		5,038,549	-, ,	1,539,859	-	30,053,524
Expenditures:								
Current:								
Instruction:								
Regular education programs		10,207,768		-		-		10,207,768
Special education programs		3,505,050		2,251,167		-		5,756,217
Other education programs		711,526		•		-		711,526
Support services:								
Pupil support services		832,046		176,774		-		1,008,820
Instructional staff services		383,349		434,924		-		818,273
General administration services		707,046		9,515		44,212		760,773
School administration services		1,703,665		~		-		1,703,665
Business and central services		128,851		<i>**</i>		-		128,851

#### The accompanying notes are an integral part of this statement.

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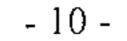
Napoleonville, Louisiana

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

	-	Govern				
Expenditures (continued):	-	General	Special Revenue	Debt Service		Total (Memorandum Only)
Plant operation and maintenance	\$	2,529,638 \$	103,821 \$	401,036	\$	3,034,495
Transportation		1,686,686	-	-		1,686,686
Central services		302,725	-	-		302,725
Non-Instructional Services:		-				
Food service		68,433	1,865,582	-		1,934,015
Community service programs		10,000	-	-		10,000
Debt service:						
Principal retirement		-		725,000		725,000
Interest and bank charges		-		218,390		218,390
Capital Outlay		533,482	163,119	295,469		992,070
Total expenditures	_	23,310,265	5,004,902	1,684,107		29,999,274
Excess (deficiency) of						
revenues over expenditures	<del></del>	164,851	33,647	(144,248)		54,250
Other financing sources (uses):						
Operating transfers out		(310,685)	(83,510)	-		(394,195)
Operating transfers in		83,510	310,685	-		394,195
Total other financing	_			<b></b>		
sources (uses)	-	(227,175)	227,175			<b></b>
Excess (deficiency) of revenues and other financing sources over expenditures and other						
financing uses		(62,324)	260,822	(144,248)		54,250
Fund balances at beginning of year	-	2,556,359	315,306	2,756,076	-	5,627,741
Fund balances at end of year	\$ _	2,494,035 \$	576,128 \$	2,611,828	\$	5,681,991

#### The accompanying notes are an integral part of this statement.

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Napoleonville, Louisiana

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

				General Fund		
		Budget		Actual		Variance Favorable (Unfavorable)
<u>Revenues:</u>						
Local sources:						
Taxes:	đ	1 000 597	đ	1 004 018	\$	(19,568)
Ad valorem	\$	1,823,586	\$	1,804,018	Φ	219,048
Sales and use		3,000,000		3,219,048		•
Rentals, leases, and royalties		4,370		33,150		28,780
Food sales		-		-		(01.002)
Earnings on investments		195,000		113,017		(81,983)
Tuition - extended day program		-		180		180
Other		216,688		212,915		(3,773)
State sources:						70
Unrestricted grants-in-aid		16,892,627		16,892,700		73
Restricted grants-in-aid		1,204,613		1,135,936		(68,677)
Federal sources:						(1,000)
Restricted grants-in-aid - direct		66,042		64,152		(1,890)
Restricted grants-in-aid - subgrants		-		-		-
Commodities - United States						
Department of Agriculture			-			
Total revenues	_	23,402,926	•	23,475,116		72,190
Expenditures:						
Current:						
Instruction:				10 007 7(0		64 508
Regular education programs		10,272,366		10,207,768		64,598
Special education programs		3,430,239		3,505,050		(74,811)
Other education programs		734,700		711,526		23,174
Support services:						15 050
Pupil support services		849,318		832,046		17,272
Instructional staff support services		378,486		383,349		(4,863)
General administration services		707,897		707,046		851
School administration services		1,711,536		1,703,665		7,871
Business and central services		128,850		128,851		(1)

# The accompanying notes are an integral part of this statement.





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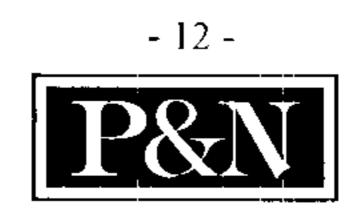
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S	pecia	l Revenue Fund	s	
Budget		Actual		Variance Favorable (Unfavorable)
\$ -	\$	-	\$	-
-		-		_
•		-		-
445,966		405,937		(40,029)
10,126		11,475		1,349

- 100,390	1,352	- (99,038)
107,115	107,115	-
80,255	79,317	(938)
4,429,713	4,313,023	- (116,690)
<u>133,700</u>	120,330	(13,370)
<u>5,307,265</u>	5,038,549	(268,716)

-	-	-	
2,321,492	2,251,167	70,325	
-		-	
100.071	176 774	4 1 9 7	
180,961	176,774	4,187	
440,010	434,924	5,086	
-	9,515	(9,515)	
-	-	-	
-		-	

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Napoleonville, Louisiana

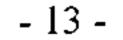
### <u>COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES</u> <u>BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS</u> <u>FOR THE YEAR ENDED JUNE 30, 1999</u>

			-	General Fund	
		Budget		Actual	 Variance Favorable (Unfavorable)
Expenditures (continued):					
Plant operation and maintenance	\$	2,439,779	\$	2,529,638	\$ (89,859)
Transportation		1,820,694		1,686,686	134,008
Central services		305,140		302,725	2,415
Non-Instructional Services:				r -	
Food service		479,460		68,433	411,027
Community service programs		10,000		10,000	-
Capital Outlay		229,462		533,482	(304,020)
Total expenditures		23,497,927		23,310,265	187,662
Excess (deficiency) of revenues					
over expenditures		(95,001)		164,851	259,852
Other financing sources(uses):					
Operating transfers out		_		(310,685)	(310,685)
Operating transfers in	-	70,000		83,510	13,510
Total other financing					
sources (uses)	-	70,000		(227,175)	(297,175)
Excess of revenues and other financing sources over expenditures					
and other financing sources (uses)		(25,001)		(62,324)	(37,323)
Fund balances at beginning of year	-	2,556,359		2,556,359	<b>-</b>
Fund balances at end of year	\$	2,531,358	\$	2,494,035	\$ (37,323)

The accompanying notes are an integral part of this statement.

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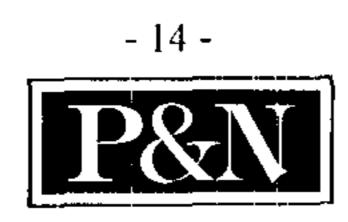




Special Revenue Funds										
Budget		Actual		Variance Favorable (Unfavorable)						
\$ 108,447	\$	103,821	\$	4,626						
-		-								
1,945,044		1,865,582		79,462						
- 214,264 5,210,218		- 163,119 5,004,902		51,145 205,316						
.,,210,210										
97,047		33,647		(63,400)						
(96,118) 278,121		(83,510) 310,685		12,608 32,564						
182,003		227,175		45,172						
279,050		260,822		(18,228)						
315,306		315,306								
\$ 594,356	\$	576,128	\$	(18,228)						

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#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

#### 1. <u>Summary of Significant Accounting Policies</u>

#### a. Reporting Entity

The Assumption Parish School Board (School Board) was created by Louisiana Revised Statute (LRS) 17:51 for the purpose of providing public education for the residents of Assumption Parish, Louisiana. The School Board is authorized by LRS 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 authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is comprised of 9 members who are elected from 9 districts for a term of four years.

The School Board operates 11 schools within the parish with a total enrollment of approximately 4,880 pupils. In

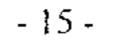
conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

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 it 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. Basis of Presentation - Fund Accounting

The accounts of the School Board are organized on the basis of 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 equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:





#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

1. Summary of Significant Accounting Policies (continued)

Governmental Fund Types:

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

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

<u>Special Revenue Funds</u> - Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal grant and entitlement programs established for various educational objectives.

<u>Debt Service Fund</u> - The Debt Service Fund, established to meet requirements of bond ordinances, is used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

#### Fiduciary Fund Type:

Fiduciary funds are used to account for assets held by the School Board in a trustee or agency capacity. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

#### Account Groups

The account groups are not funds. They are 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 fixed assets and general long-term debt.

<u>General Fixed Asset Account Group</u> - Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed asset account group, rather than in the governmental funds.

<u>General Long-Term Debt Account Group</u> - Long-term debt, including capitalized lease payable and compensated absences payable, expected to be financed from governmental funds is accounted for in the general long-term debt account group.



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#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

Summary of Significant Accounting Policies (continued)

c. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial statements. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental and fiduciary fund types 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 financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The governmental and fiduciary fund types are reported in the financial statements on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when they become both measurable and available. Available means expected to be collected within two months for property taxes and generally within the next twelve months for other revenues. The following practices in recording revenues and expenditures have been used for the governmental funds.

#### 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 which are restricted as to the purpose of the expenditures are recorded when the reimbursable expenditures have been made.

Revenues from local sources consist primarily of property and sales taxes. Property tax revenues are recorded in the year the taxes are due and payable. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and unremitted by the Assumption Parish Tax Collector's Office. Sales taxes are recognized as revenues when received by the School Board. Other revenues from local sources consist principally of interest income which is recognized as revenue when earned.

#### Expenditures

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

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



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#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

#### 1. Summary of Significant Accounting Policies (continued)

Expenditures (continued)

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term debt are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred if it is expected to be paid within the next twelve months. Liabilities which will not be liquidated with expendable available financial resources are recorded in the general long-term debt account group.

#### d. Budget Practices

The proposed budgets were completed and made available for public inspection at the school board office. A public hearing was held for suggestions and comments from taxpayers. The proposed budgets were formally adopted by the School Board after the public hearing. The funds for which budgets were prepared included proposed expenditures and the means of financing them, and were published in the official journal ten days prior to the public hearings.

The budgets for the General and Special Revenue Funds were prepared on the modified accrual basis of accounting. Formal budgetary integration is used during the year as a management control device. Any part of appropriations which is not expensed is reappropriated in the next year. Current year transactions which are directly related to prior year's budget are reappropriated in the current year.

The School Board is authorized to transfer amounts between line items within any fund. When actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments. Amendments to the budget were not material.

#### c. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded, is not employed by the General Fund.



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#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

#### Summary of Significant Accounting Policies (continued)

f. Cash and Certificates of Deposit

Cash includes deposit accounts, money market accounts, and Certificates of Deposit. Under state law, the Assumption Parish School Board may deposit funds and invest in Certificates of Deposit within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States.

#### g. Investments

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

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

#### h. Federal Grants Receivable

Federal grants receivable consists of receivables for reimbursement of expenditures under various federal programs and grants. All amounts are expected to be collected within the next twelve months.

#### i. Inventory

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 Education. The commodities are recorded as revenues and expenditures when consumed. All inventory items purchased are valued at the lower of cost (first-in, first-out) or market, and donated commodities are assigned values based on information provided by the United States Department of Agriculture.



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#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

- 1. Summary of Significant Accounting Policies (continued)
  - j. 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.

Assets in the general fixed assets account group are not depreciated.

#### k. Compensated Absences

All 12-month employees earn from 5 to 15 days of vacation leave each year, depending on length of service with the School Board. Up to five days of vacation leave may be carried forward to the next calendar year and must be used in the following fiscal year or it is forfeited.

All school board employees earn 10 days of sick leave each year. Sick leave can be accumulated without limitation. Upon death or retirement, a maximum of 25 days of unused sick leave is paid to the employee or designated heir at the employee's current rate of pay. Under the Louisiana Teacher's Retirement System, the unused sick leave is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Leave may be granted for rest and recuperation and professional and cultural improvement.

At June 30, 1999, employees of the School Board have accumulated and vested \$1,341,575 of compensated absence benefits.

The cost of compensated absence privileges is recognized as a current year expenditure in the General Fund when leave is actually taken, or when employees or their heirs are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long-term debt account group.



#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

Summary of Significant Accounting Policies (continued)

I. Sales, Use and Property Taxes

The Assumption Parish School Board is authorized to collect a two and one-half percent sales and use tax within Assumption Parish. One percent of this sales and use tax, approved by the voters of the parish on April 24, 1965, is dedicated for the payment of teachers' salaries and/or for the operation of the public schools in Assumption Parish. The other one percent sales tax was approved by voters of the parish on November 28, 1981. The proceeds of this sales tax are to be used for the payment of salaries of teachers and other school employees, and for operation and maintenance and/or for capital improvements to the public schools of Assumption Parish. The one-half of one percent sales are tax was approved by voters on April 11, 1992. These proceeds are to be used to fund Sales Tax School Bonds, Series 1992, and after making all required bond payments, are to be used for the sole purpose of providing additional funds for the acquisition, installation, maintenance, and operation of air conditioning systems in parish schools, including the payment of additional utility costs.

The School Board is also authorized to collect a two percent sales and use tax levied by the Assumption Parish Police Jury. In addition, the School Board is authorized to collect a one percent sales and use tax levied by the Village of Napoleonville. Both the Jury and the Village pay the School Board a fixed collection fee. The collection and distribution of the sales taxes are accounted for in the Sales Tax Agency Fund.

Ad valorem taxes are collected by the Assumption Parish Tax Collector's Office and remitted to the School Board on a monthly basis. Values are established by the Assumption Parish Assessor's Office each year based on 10% of the assessed market value of residential property and commercial land and on 15% of the assessed market value of commercial buildings, public utilities and personal property.

Ad valorem taxes are assessed and levied on a calendar year basis, based on the assessed value on January 1 of the assessment year. However, before taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable by November 15. An enforceable lien attaches on the property as of November 15. As of December 31, taxes become delinquent and interest and penalty accrue. Taxes are generally collected in January, February and March of the fiscal year.

#### m. Total Columns

Total columns on the general-purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.



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#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

#### 1. <u>Summary of Significant Accounting Policies</u> (continued)

#### n. Risk Management

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, business interruption, errors and omissions; employee injuries and illnesses, natural disasters; and employee health benefits. The School Board carries commercial insurance for all risks of loss.

#### 2. Cash and Certificates of Deposit

At June 30, 1999 the School Board has eash and Certificates of Deposit (book balances) totaling \$3,286,205 as follows:

Deposit accounts

(\$ 7,512)

Money market account Total cash <u>3,293,717</u> \$3,286,205

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 holding or custodial bank that is mutually acceptable to both parties. At June 30, 1999, the School Board has \$2,878,146 in deposits (collected bank balances). These deposits are secured from risk by \$325,425 of federal deposit insurance and \$2,552,721 held by the financial institution's agent but not in the School Board's name (GASB 3).

#### 3. <u>Investments</u>

At June 30, 1999, the investments of the School Board consisted of United States governmental securities. The securities are held by the broker-dealer but not in the name of the School Board (GASB Category 3).

Investment income at June 30, 1999 consists of the following:

	General <u>Fund</u>	Debt Service Fund	Total
Interest Income Change in Market Value	\$ 204,423 ( <u>91,406</u> )	\$ 132,926 ( <u>69,497</u> )	\$ 337,349 ( <u>160,903</u> )
	<u>\$ 113,017</u>	<u>\$ 63,429</u>	<u>\$ 176,446</u>



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#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

#### 4. Ad Valorem Taxes

\_ \_ \_ \_ \_ \_ \_

The following is a summary of authorized and levied parishwide ad valorem taxes for the fiscal year ended June 30, 1999:

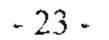
	Millage
Constitutional	5.21
Maintenance and operating	6,12
Bond and interest	12.00
Special tax - operations	_20.90
Total millage	_44.23

#### 5. Due From/To Other Funds

Individual balances due from/to other funds are as follows:

Fund	Due from other funds	Due to other funds
General Fund	\$ 191,980	\$ 23,577
Special Revenue Funds:		
Title I	-	38,120
Title VI	-	9,007
IDEA, Preschool, Part H	-	60,936
Vocational Education	-	8,753
Head Start	-	1,309
Adult Education	-	6,931
Title II	-	1,468
Project Independence	-	15,096
8 g Programs	265	4,241
JTPA Programs	23,312	30,225
LEARN	-	6,856
Foreign Language Assistance Program	-	1,587
Debt Service Fund:		
'92 Debt Service Fund	_	7,451
Total	\$ 215,557	\$ 215,557





#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

#### 6. Property, Plant and Equipment

	Balance 6/30/98 <u>A</u>		Add	<u>Additions</u> Do		Deletions		Balance 6/30/99	
Land	\$	384,478	\$	-	\$	-	\$	384,478	
Buildings		17,450,078		-		-		17,450,079	
Improvements		2,343,936		768,397		-		3,112,332	
Construction in progress		166,080		234,952	(	166,081)		234,951	
Furniture and equipment	<b>.</b>	4,866,167	•	584,320	(	191,447)		5,259,040	
	\$	24,210,739	<u>\$</u> 1	,587,669	(\$	357,528)	\$	26,440,880	

#### 7. <u>General Long-term Debt</u>

The following is a summary of the changes in general long-term debt for the year ended June 30, 1999:

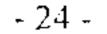
	Compensated					
	Bonds	Absences	<u>Total</u>			
Balance, June 30, 1998	\$ 4,610,000	\$ 1,275,468	\$ 5,885,468			
Additions	-	102,994	102,994			
Retirements	(725,000)	(36,887)	( <u>761,887</u> )			
Balance, June 30, 1999	\$ 3,885,000	<u>\$ 1,341,575</u>	\$ 5,226,575			

A schedule of the individual issues outstanding as of June 30, 1999 is as follows:

	Original	Interest	Final Payment	Interest to	Principal
Bond Issue	Issue	Rates	Duc	Maturity	Outstanding
School District No. 1: Series 1993	\$5,500,000	2.5% to 5.1%	3/01/04	\$425,070	\$2,805,000
Sales Tax No. 1: Series 1992	\$2,300,000	4.4 to 8%	10/01/02	<u>\$134,700</u>	<u>\$1,080,000</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. The School Board accumulates the tax proceeds in the Debt Service Fund. At June 30, 1999, the School Board has accumulated \$2,611,828 in the debt service funds for future debt service requirements.

#### The School Board is in compliance with the requirements of its long-term debt agreements.





#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

#### General Long-term Debt (continued) 7.

The annual requirements to amortize all debt outstanding at June 30, 1999, including interest payments of \$559,770 for the general obligation bonds are as follows:

Year Ending	School District	Sales Tax	77-4-1
<u>June 30</u>	<u>Number 1</u>	Number 1	Total
2000	649,510	302,450	951,960
2001	646,850	302,300	949,150
2002	647,240	306,100	953,340
2003	645,360	303,850	949,210
2004	<u>    641,110</u>	, <b>"</b>	641,110
	<u>\$ 3,230,070</u>	\$ 1,214,700	\$ 4,444,770

#### 8. **Defined Benefit Pension Plans**

Plan Description - Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems. Each system is administered and controlled at the State level by a separate board of trustees, with contribution rates and benefit provisions approved by the Louisiana Legislature. Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan B. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits under each plan.

Each of the Systems issued an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing or calling to:

Teachers Retirement System -	<ul> <li>8401 United Plaza Blvd.</li> <li>P. O. Box 94123, Baton Rouge, Louisiana 70804-9123</li> <li>(504) 925-6446</li> </ul>
School Employees' Retirement System -	8660 United Plaza Blvd. Baton Rouge, LA 70809 (504) 925-6484



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#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

#### 8. Defined Benefit Pension Plans (continued)

Funding Policy - Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contributions rates in effect for the year ended June 30, 1999, for the School Board and covered employees were as follows:

	School Board	Employees
Teachers' Retirement System:		
Regular Plan	16,50%	8.00%
Plan B	16.50%	5.00%
School Employees' Retirement System	6.00%	6.35%

LA State Employees' Retirement System 12.40% 7.50%

As provided by Louisiana Revised Statute 11:103, the School Board's contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

The contribution requirements to the systems which substantially equaled the expenditures for each of these years were as follows:

		1998	1997
Teachers' Retirement System:			
Regular Plan	\$ 2,072,778	\$ 1,778,686	\$ 1,765,216
Plan B	104,155	99,513	95,054
School Employees' Retirement System	110,745	108,905	98,547
LA State Employees' Retirement System	5,931	5,823	5,325





#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

#### 9. 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 based upon age and years of service. The health insurance premiums are paid jointly by the School Board and the retirees. For the year ended June 30, 1999, the School Board paid approximately 76% 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 561 active and 229 retired employees and their dependents amounted to \$1,925,071.

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

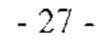
out of future years' operations. Although actuarial consultants estimated that this future liability is significant, current generally accepted accounting principles do not require the School Board to reflect this liability in the general-purpose financial statements.

#### 10. Changes in Agency Deposits Due Others

A summary of changes in agency fund deposits due others are as follows:

	Balance beginning <u>of year</u>	Additions	Deductions	Balance end of year
Sales Tax Fund School Activity Agency Fund	\$ 80,142 _ <u>244,673</u>	\$ 7,258,827 <u>1,144,478</u>	(\$ 7,339,177) (1,120,710)	(\$      208) 268,441
Total	<u>\$324,815</u>	<u>\$8,403,305</u>	(\$ 8,459,887)	\$ 268,233





#### NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS JUNE 30, 1999

#### 11. Excess of Expenditures Over Appropriations in Individual Funds

The following funds had expenditures in excess of their budgets:

	<u>Ex</u>	Expenditures		Appropriations		Excess	
LEARN	\$	118,532	\$	115,222	\$	3,310	
Project Independence	\$	43,151	\$	33,315	\$	9,836	
Foreign Language Assistance Program	\$	114,213	\$	72,000	\$	42,213	

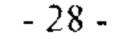
TITLE II	\$	48,380	\$ 20,466	\$ 27,914
General	\$23	,620,948	\$ 23,497,927	\$ 123,021

#### 12. 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.

#### 13. Commitments

As of June 30, 1999, the School Board was committed to purchase agreements totaling \$731,352. Of this amount, \$234,952 was expended at June 30, 1999.





## **SUPPLEMENTAL INFORMATION**

## **COMBINING STATEMENTS**

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#### SPECIAL REVENUE FUNDS JUNE 30, 1999

Special revenue funds account for the proceeds of specific revenue sources (other than capital projects) that are legally restricted to expenditures for specific purposes. These funds for the most part are established for specific educational purposes. and funded through U.S. Department of Education or the Louisiana State Department of Education.

#### TITLEI

Title I of the Elementary and Secondary Education Act (ESEA) is a program for economically and educationally deprived school children that is federally financed, state-administered, and locally operated by the School Board. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

#### TITLE VI

Title VI of the Elementary and Secondary Education Act (ESEA) is a program by which the federal government provides funds for purposes which the School Board may designate with approval of the Louisiana Department of Education. The Assumption Parish School Board used Title VI funds to purchase audio-visual material, equipment, and library resources.

#### IDEA, PRESCHOOL

IDEA and Preschool are federally funded programs. IDEA Part -B serves students ages 3 through 21 who have been found eligible through Bulletin 1508, for special education services. The funds are used for materials, supplies, and equipment for direct instruction in special education classes. The Pre-School Flow Through funds target the education of students ages 3. through 5 who have been found eligible, through Bulletin 1508, for special education services within a non-categorical preschool setting or for those needing only speech services. The funds are used for supplies for direct instruction.

#### DRUG-FREE SCHOOLS AND COMMUNITIES ACT-TITLE IV

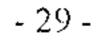
The Drug-Free Schools and Communities Act – Title IV is a federally funded program designed to serve students in grades Kindergarten through the 12th grade. Funds are distributed by the State Department of Education as per an established formula for public and non-public schools. All funds are received on a reimbursement basis.

The local education agency's responsibility is to establish and implement comprehensive drug abuse education and prevention programs to be coordinated for all students in elementary and secondary schools that are mandatory, appropriate, and developmentally based.

#### **VOCATIONAL EDUCATION**

Vocational Education is a federally funded program restricted to expenditures for salaries, supplies, and equipment to be used in vocational education programs.





#### SPECIAL REVENUE FUNDS JUNE 30, 1999

#### HEAD START

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

#### ADULT EDUCATION

Adult Education is a federally funded program offering higher education opportunities to persons who are aged 16 or older. The program also contains a state funded portion.

#### EDUCATION FOR ECONOMIC SECURITY ACT (EESA) - TITLE JI

Education for Economic Security Act - Title II is a federally funded program to provide financial assistance to improve the skills of teachers in the instructional areas of mathematics, science, computer learning, and foreign languages; and increase the access of all students to this instruction.

#### PROJECT INDEPENDENCE

The Project Independence program 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.

#### 8g PROGRAMS

Multi Sensory is a state funded program that serves students in Kindergarten through 9th grade. The funds are used to provide multisensory art experiences to students at these levels.

The 8(g) Textbook Programs are state grants provide by the State Board of Elementary and Secondary Education to create a program which enhance or build upon regular classroom instruction.

The purpose of the Student Enhancement Program is to implement an early childhood/parent education activity designed to improve the readiness of 4-year old children through a developmentally appropriate curriculum and through early intervention strategies with their families.

The Building a Generation of Enthusiastic Readers Program provides computer hardware and software to enhance reading, grammar, spelling, phonics, and writing skills to the students at Pierre Part Primary school.

The Innovative Professional Development Program provides for three teacher workshops with a duration of two to three days each. The workshops provide training to teachers regarding technology integration.





Napoleonville, Louisiana

#### SPECIAL REVENUE FUNDS JUNE 30, 1999

#### JOB TRAINING PARTNERSHIP ACT PROJECTS (JTPA)

The Job Training Partnership Act (JTPA) GED/Basic Education Fund is a federally funded program. The program provides services to applicants that are 14 - 21 years of age; currently enrolled at Assumption Parish School Board; one year behind in reading, mathematics, and/or English; and considered a potential drop out. The program provides academic training and instruction designed to upgrade basic academic skills and allows participants to obtain a high school diploma and/or encourages each participant to remain in school and complete his education.

The Jobs for Assumption Graduates (JAG) program provides potential school dropouts with a program of training and instruction in academics and school-to-work training.

#### LOUISIANA EDUCATION ACHIEVEMENT AND RESULTS NOW (LEARN)

The LEARN Fund is a federally funded grant to allow local school systems to develop a comprehensive districtwide school improvement plan. The Assumption Parish School Board used these funds for staff development, discipline workshops, and parental involvement programs.

#### SCHOOL FOOD SERVICE

The School Food Service program includes lunch and breakfast and is used to account for the operations of the school food service program in the parish school system during the regular school term. The basic goals of the school food service program are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

#### FOREIGN LANGUAGE ASSISTANCE PROGRAM

The Foreign Language Assistance Program fosters the intellectual growth and academic achievements of participants. The program creates curriculum and evaluates materials appropriate to the French immersion setting.



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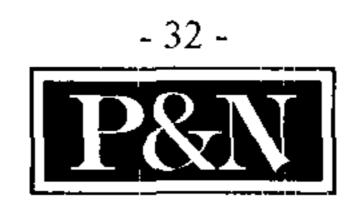
## Napoleonville, Louisiana

# <u>COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS</u> <u>JUNE 30, 1999</u>

		Title I		Title VI		IDEA	Title IV	-	Vocational Education	-	Head Start	. <u> </u>	Adult Education		Title II
<u>Assets</u> Cash and cash equivalents Receivables Due from other funds	\$	(3,586) 216,598	\$	(636) 9,643	\$	(46) 65,393	-	\$	- 11,228	\$	- 54,446 -	\$	(838) 8,249 -	\$	- 1,627 -
Inventory Total Assets	٢	213,012	\$	9,007	s	65,347	- - -	\$	11,228	\$_	54,446	\$	7,411	\$	1,627
<u>Liabilities and Fund Equity</u> Liabilities:															
Salaries payable, payroll deductions and withholdings payable	s	174,892	s	-	s	2,197	-	\$	2,475	\$	53,137	\$	480	\$	91
Accounts payable Due to other funds	-	38,120		- 9,007		60,936	•		8,753		1,309		6,931		66 1,468
Total Liabilities		213,012		9,007		63,133		-	11,228		54,446	• •-	7,411	•	1,625

Fund Equity:									
Fund balance	 -		-	2,214	-	-	-	-	2
Total Liabilities and									
Fund Equity	\$ 213,012	\$ <u>9,</u>	<u>007</u> \$	65,347	-	\$ 11,228	\$ 54,446	\$ 7,411	\$ <u>1,627</u>

	Project Independer	.ce	8g Programs		JTPA Programs		LEARN		School Food Service	 FLAP		Total
<u>Assets</u> Cash and cash equivalents Receivables Due from other funds	\$ 15,4	- \$ 70 -	4,335 265	\$	- 7,905 23,312	\$	- 10,042 -	\$	635,132 1,935	\$ - 3,485 -	\$	630,026 410,356 23,577
Inventory Total Assets	\$ 15,4	- 70 \$	4,600	\$ <u></u>	31,217	\$	10,042	s	17,672 654,739	\$ 3,485	\$	<u>17,672</u> <u>1,081,631</u>
Liabilities and Fund Equity Liabilities: Salaries payable, payroll deductions and withholding payable Accounts payable Due to other funds Total Liabilities	\$ 3 	<u> </u>	359 - 4,241 4,600	s 	992 30,225 31,217	s 	1,861 - 6,856 8,717	\$	81,654 497 	\$  4 1,894 1,587 3,485	s 	318,516 2,457 <u>184,529</u> 505,502
Fund Equity: Fund balance Total Liabilities and		•	<b>-</b>	•		•	1,325	•	572,588	 <b></b>	<b>-</b>	576,129
Fund Equity	\$ <u>15,4</u>	70 \$	4,600	\$	31,217	\$	10,042	\$ <u></u>	654,739	\$ 3,485	\$ <u></u>	1,081,631



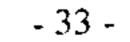
# Napoleonville, Louisiana

# COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -ALL SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 1999

		Title 1	Title VI	IDEA	Title IV
Revenues		······································			
Local Sources:					
Food Sales	\$	- 3	\$-	\$ -	\$ -
Earnings on investments		-	-	-	-
Other		-	-	-	-
State Sources:					
Unrestricted grants-in-aid		-	-	-	-
Restricted grants-in-aid		-	-	-	-
Federal Sources:					
Restricted grants-in-aid - subgrants		1,549,117	35,674	397,190	22,218
Commodities - United States					
Department of Agriculture		-	-	-	~
Total revenues		1,549,117	35,674	397,190	22,218
<u>Expenditures</u>					
Instruction:					
Special Education programs		1,012,319	34,144	382,093	21,265
Support services:					
Pupil support services		115,814	-	-	-
Instructional staff services		270,439	~	-	مع
General administration		-	-	*	-
Plant operation and maintenance		99,819	-	-	-
Facility Acquistion		-	-	-	-
Non-Instructional Services:					
School food service	—			÷	
Total expenditures		1,498,391	34,144	382,093	21,265
Excess (Deficiency) of Revenues					
over Expenditures		50,726	1,530	15,097	953
Other Financing Sources (Uses)					
Operating transfers out		(62,154)	(1,530)	(15,097)	(953)
Operating transfers in	<b></b>				
Total other sources (uses)	<b></b>	(62,154)	(1,530)	(15,097)	(953)
Excess (Deficiency) of Revenues and					
other sources over expenditures					
and other uses		(11,428)	-	-	-
Fund balances at beginning of year	<u> </u>	11,428	_ 	2,214	. <u></u>

#### Fund balances at end of year





\$



#### Napolconville, Louisiana

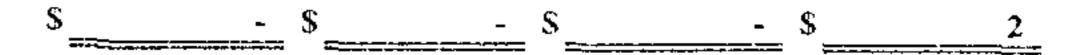
# <u>COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -</u> <u>ALL SPECIAL REVENUE FUNDS</u> <u>FOR THE YEAR ENDED JUNE 30, 1999</u>

	Vocational Education		Adult Education	Title II
Revenues	·			
Local Sources:				
Food Sales	\$	- \$ -		\$
Earnings on investments			_	-
Other			-	-
State Sources:				
Unrestricted grants-in-aid			_	-
Restricted grants-in-aid			15,027	
Federal Sources:			10,027	
Restricted grants-in-aid - subgrants	65,72	4 640,348	21,057	48,380
Commodities - United States			2,001	
Department of Agriculture			-	-
Total revenues	65,72	4 640,348	36,084	48,380
<u>Expenditures</u>				
Instruction:				
Special Education programs	64,99	0 247,782	35,116	46,306
Support services:	,		,	
Pupil support services		- 60,960	-	_
Instructional staff services		- 164,485		_
General administration			-	-
Plant operation and maintenance		- 4,002	-	-
Facility Acquistion		- 163,119	_	-
Non-Instructional Services:				
School food service			-	_
Total expenditures	64,99	640,348	35,116	46,306
Excess (Deficiency) of Revenues				
over Expenditures	734		968	2,074
Other Financing Sources (Uses)				
Operating transfers out	(734	4) -	(968)	(2,074)
Operating transfers in			(200)	(2,074)
Total other sources (uses)	(734	<u>i)</u>	(968)	(2,074)
Excess (Deficiency) of Revenues and				

Excess (Deficiency) of Revenues and other sources over expenditures and other uses

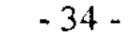
Fund balances at beginning of year

#### Fund balances at end of year



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### Napoleonville, Louisiana

# <u>COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -</u> <u>ALL SPECIAL REVENUE FUNDS</u> <u>FOR THE YEAR ENDED JUNE 30, 1999</u>

	In	Project dependence	8G Programs	JTPA Programs	LEARN
Revenues	<u> </u>			·	
Local Sources:					
Food Sales	\$	-	\$-	\$ -	\$ -
Earnings on investments		-	-	-	-
Other		-	-	+	-
State Sources:					
Unrestricted grants-in-aid		-	-	-	-
Restricted grants-in-aid		2,158	62,132	•	-
Federal Sources:					
Restricted grants-in-aid - subgrants		40,993	-	69,124	116,906
Commodities - United States					
Department of Agriculture		-	-	-	-
Total revenues		43,151	62,132	69,124	116,906
Expenditures					
Instruction:					
Special Education programs		43,151	62,132	69,124	118,532
Support services:					
Pupil support services		-	-	-	-
Instructional staff services		-	-	-	-
General administration		-		-	-
Plant operation and maintenance		-	-	-	-
Facility Acquistion		-	-	-	-
Non-Instructional Services:					
School food service			-	-	
Total expenditures		43,151	62,132	69,124	118,532
Excess (Deficiency) of Revenues					
over Expenditures		<del></del>	_	- <u>-</u>	(1,626)
Other Financing Sources (Uses)					
Operating transfers out		-	-	-	-
Operating transfers in				-	
Total other sources (uses)		<del>.</del>	-	••••••••••••••••••••••••••••••••••••••	- -
Excess (Deficiency) of Revenues and					
other sources over expenditures					
and other uses		-	-	-	(1,626)
Fund balances at beginning of year		-	_	-	2 951

Fund balances at beginning of year

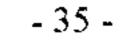
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#### Fund balances at end of year

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# ASSUMPTION PARISH SCHOOL BOARD Napoleonville, Louisiana

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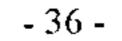
# <u>COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -</u> <u>ALL SPECIAL REVENUE FUNDS</u>

# FOR THE YEAR ENDED JUNE 30, 1999

		School Food		
		Service	FLAP	Total
<u>Revenues</u>				
Local Sources:	æ	405.027 #	<i>•</i>	
Food Sales	\$	405,937 \$	- \$	405,937
Earnings on investments		11,475	-	11,475
Other		1,352	-	1,352
State Sources:				
Unrestricted grants-in-aid		107,115	-	107,115
Restricted grants-in-aid		-	-	79,317
Federal Sources:				
Restricted grants-in-aid - subgrants		1,192,079	114,213	4,313,023
Commodities - United States				
Department of Agriculture	<del></del>	120,330	 	120,330
Total revenues		1,838,288	114,213	5,038,549
Expenditures				
Instruction:				
Special Education programs		-	114,213	2,251,167
Support services:				, , , ,
Pupil support services		_	-	176,774
Instructional staff services		-	-	434,924
General administration		9,515	_	9,515
Plant operation and maintenance		-	-	103,821
Facility Acquistion		-	-	163,119
Non-Instructional Services:				, ,
School food service		1,865,582	-	1,865,582
Total expenditures		1,875,097	114,213	5,004,902
Excess (Deficiency) of Revenues				
over Expenditures		(36,809)	<u> </u>	33,647
Other Financing Sources (Uses)				
Operating transfers out				102 5100
Operating transfers in		210.685	-	(83,510)
Total other sources (uses)		310,685		310,685
Total other sources (uses)	<del></del>	310,685		227,175
Excess (Deficiency) of Revenues and				
other sources over expenditures				
and other uses		273,876	-	260,822
Fund balances at beginning of year		298,711	-	315,306



\$



#### Fund balances at end of year

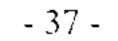
572,587 \$ - S

576,128

### ASSUMPTION PARISH SCHOOL BOARD Napoleonville, Louisiana

### DEBT SERVICE FUNDS JUNE 30, 1999

<u>'93 AND '92 DEBT SERVICE</u> – To accumulate funds for payments on bonds which are due in various annual installments.





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# Napoleonville, Louisiana

# <u>COMBINING BALANCE SHEET - ALL DEBT SERVICE FUNDS</u> <u>JUNE 30, 1999</u>

		1993 Debt Service		1992 Debt Service		Total
Assets		·····	-		-	
Cash and cash equivalents Investments	\$	280,947 865,620	\$	412,427 1,056,378	\$	693,374 1,921,998
Receivables	B-F-4	9,939	-	15,293		25,232
Total Assets	\$	1,156,506	\$ =	1,484,098	\$ _	2,640,604

# Liabilities and Fund Equity

Liabilities:

Salaries and wages payable	\$	-	\$	422	\$	422
Accounts payable Due to other funds		7,252		13,651 7,451		20,903 7,451
Total Liabilities		7,252		21,524	-	28,776
Fund Equity: Fund balance	1,1	49,254		1,462,574	-	2,611,828
<b>Total Liabilities and Fund Equity</b>	\$	56,506	\$ _	1,484,098	\$ _	2,640,604



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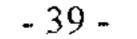
Napoleonville, Louisiana

# COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -ALL DEBT SERVICE FUNDS

# FOR THE YEAR ENDED JUNE 30, 1999

		1993		1992		
		Debt		Debt		
	Service		_	Service		Total
<u>Revenues</u>						
Local Sources:						
Taxes - ad valorem	\$	671,679	\$	-	\$	671,679
Taxes - sales		-		804,748		804,748
Interest		41,297		22,132		63,429
Other Revenue				33		3

Total revenues	712,976	826,883	1,539,859
<u>Expenditures</u>			
General administration	33,659	10,553	44,212
Principal retirement	490,000	235,000	725,000
Interest	156,231	62,159	218,390
Operations and maintenance	-	401,036	401,036
Capital Outlay		295,469	295,469
Total expenditures	679,890	1,004,217	1,684,107
Excess of Revenues over Expenditures	33,086	(177,334)	(144,248)
Fund balances at beginning of year	1,116,168	1,639,908	2,756,076
Fund balances at end of year	\$ <u>1,149,254</u>	1,462,574	\$ 2,611,828





## ASSUMPTION PARISH SCHOOL BOARD Napoleonville, Louisiana

### FIDUCIARY FUND TYPE -- AGENCY FUNDS JUNE 30, 1999

#### SALES TAX FUND

The Sales Tax fund is used to account for sales taxes collected by the School Board for the School Board and other governmental agencies of Assumption Parish.

### SCHOOL ACTIVITY FUNDS

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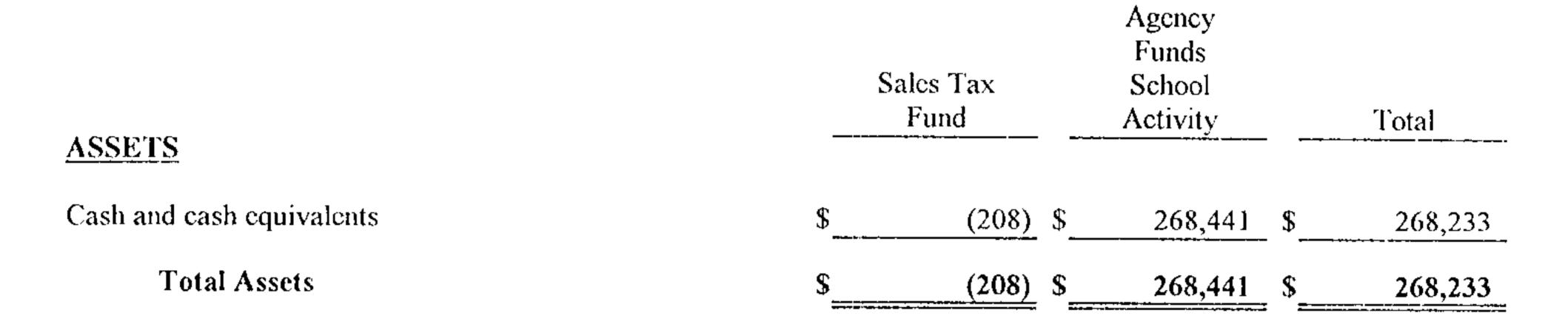
The activities of the various school accounts are accounted for in the school activity funds. While the funds are under the supervision of the School Board, these funds belong to the individual schools or their student bodies and are not available for use by the School Board.



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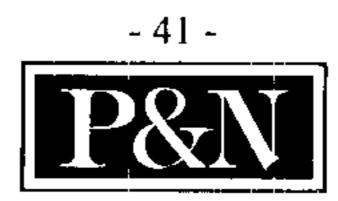
#### Napoleonville, Louisiana

# <u>COMBINING BALANCE SHEET - AGENCY FUNDS</u> <u>JUNE 30, 1999</u>



## LIABILITIES AND FUND EQUITY

Liabilities: Deposits due others \$ (208) \$ 268,441 \$ 268,233 **Total Liabilities** (208) 268,441 268,233 **Fund Equity** --**Total Liabilities and Fund Equity** (208) \$ \$ 268,441 \$ 268,233



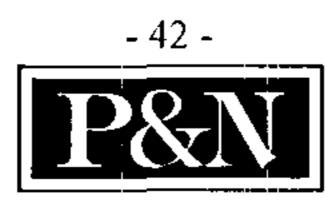
Napoleonville, Louisiana

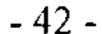
# SCHEDULE OF COMPENSATION PAID BOARD MEMBERS

# FOR THE YEAR ENDED JUNE 30, 1999

Leonard Alcorn	\$ 6,000
John Beck	6,000
Wilfred Daigle	6,000
Doris Dugas	6,000
Lawrence Howell	6,000
Jessica Ourso	6,000
Henry Robichaux	6,000
Walter Thibodeaux	6,600

Reginald Washington	6,000
Total	\$54,600





### ASSUMPTION PARISH SCHOOL BOARD Napoleonville, Louisiana

### REQUIRED SUPPLEMENTAL INFORMATION FOR THE YEAR ENDED JUNE 30, 1999

#### Year 2000 Issues

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 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 altogether. The second shortcoming is some computers will be unable to detect the year 2000 is a leap year and may not register the additional day and data calculations may be incorrect.

The School Board has completed an inventory of computer systems and other electronic equipment that may be affected by the year 2000 issue and that are necessary to conducting the operations of the School Board. The following systems were identified as those which may potentially be affected: financial management, human resources management, student tracking/statistics, and any other systems that are date driven. Year 2000 updates for all systems have been received and installed by School Board personnel. There was minimal total cost to the School Board for year 2000 compliance for all systems since these costs were included in the School Board's support maintenance agreement.



فاختلاف الأكانة المتكانة كالتحاك والجري ويروي والمراجع



### ASSUMPTION PARISH SCHOOL BOARD SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 1999

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA <u>Number</u>	Agency or Pass-through Number	_ <u>I</u>	Federal Expenditures
UNITED STATES DEPARTMENT OF AGRICULTURE				
Passed through Louisiana Department of Agriculture and				
Forestry - Food Distribution	10.550		\$	120,330
Passed through Louisiana Department of Education:				
National School Lunch Program	10,555			891,767
National School Breakfast Program	10.553			298,741
National After School Snack Program	10.555			1,571
			-	1,312,409
UNITED STATES DEPARTMENT OF EDUCATION				
Foreign Language Assistance Program	84.293B	T293B60055		114,213
Passed through Louisiana Department of Education:				
Title 1	84.010	289911041		1,549,116
Title VI	84.151	289900046		35,674
IDEA - Part B	84.027	99-IB-04-5		284,322
IDEA - Part H	84.181	98-IH-04-540-99		16,727
IDEA - Preschool	84,173A	99-IP-04-5		96,141
Drug-Free School and Communities Act	84,186	99-IASA-04		22,218
Vocational Education	84.048	99-VE-04-2B1BG		65,724
Adult Education	84.002	99-AE-04-F		21,057
Title II	84.164	289950041		48,380
Project Independence	93,561	4445		40,993
LEARN	84.276	99-LJ-29-L		116,906
Starting Points	93.575A	CFMS-533823		44,799
				2,456,270
UNITED STATES DEPARTMENT OF LABOR				
Passed through The Work Connection		100510		(D. 1. D. (
Job Training Partnership Act	17,250	100510		69,124
UNITED STATES DEPARTMENT OF HEALTH AND				
HUMAN RESOURCES				
Head Start	13.600	060H0407		640,348
UNITED STATES DEPARTMENT OF DEFENSE				
Troops to Teachers	XX.XXX			18,000
Federal Emergency Management Agency	83.544	1246DRLA007-		1,353
		91010		
Total			\$	4,497,504

#### NOTE A - BASIS OF PRESENTATION

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The accompanying schedule of expenditures of federal awards includes the federal grant activity of Assumption 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 \$7,373 in inventory.





# Postlethwaite & Netterville

A Professional Accounting Corporation CERTIFIED PUBLIC ACCOUNTANTS

108 MEMORIAL DRIVE • POST OFFICE BOX 1190 • DONALDSONVILLE, LOUISIANA 70346 • TELEPHONE (504) 473-4179 • FAX (504) 473-7204

# 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 Assumption Parish School Board Napoleonville, Louisiana

### Compliance

We have audited the compliance of Assumption 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. Assumption Parish School Board's major federal programs are 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 Assumption Parish School Board's management. Our responsibility is to express an opinion on Assumption 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 Assumption 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 Assumption Parish School Board's compliance with those requirements.

As described in items 99-1 and 99-2 in the accompanying schedule of findings and questioned costs, Assumption Parish School Board did not comply with requirements regarding purchases under bid law and procurement that are applicable to its National School Lunch Program. Compliance with such requirements is necessary, in our opinion, for Assumption Parish School Board to comply with requirements applicable to that program.

#### 



In our opinion, except for the noncompliance described in the preceding paragraph, Assumption 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 Assumption Parish School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Assumption 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 the 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 solely for the information and use of the Assumption Parish School Board, management, others within the organization, 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 & Methicill

Donaldsonville, Louisiana November 19, 1999



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### SCHEDULE OF FINDINGS AND QUESTIONED COSTS

### YEAR ENDED JUNE 30, 1999

### A. SUMMARY OF AUDIT RESULTS

- The auditors' report expresses an unqualified opinion on the general purpose financial statements of Assumption Parish School Board.
- 2. No reportable conditions relating to the audit of the financial statements of Assumption Parish School Board are reported in Part B, of this Schedule.
- 3. Instances of noncompliance material to the financial statements of Assumption Parish School Board disclosed during the audit are reported in Part C of this Schedule.
- 4.No reportable conditions relating to the audit of the major federal award programs are reported in the Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133.
- 5. The auditors' report on compliance for the National School Lunch Program expresses a qualified opinion, the report on the remaining programs is unqualified.
- 6. Audit findings relative to the major federal award programs for Assumption Parish School Board are reported in Part C. of this Schedule.
- 7. The programs tested as major programs included National School Lunch Program CFDA Number 10.555, IDEA Part B – CFDA Number 84.027, IDEA Preschool – CFDA Number 84.173A and Head Start – CFDA Number 13.600.
- 8. The threshold for distinguishing Types A and B programs was \$300,000.
- 9. Assumption Parish School Board was determined to be a low-risk auditee.

# **B. FINDINGS – FINANCIAL STATEMENT AUDIT**

None



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### SCHEDULE OF FINDINGS AND QUESTIONED COSTS

#### YEAR ENDED JUNE 30, 1999

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

#### UNITED STATES DEPARTMENT OF AGRICULTURE

National School Lunch Program – CFDA Number 10.555

99-1 Public Contracts, Works, and Improvements

*Condition*: The School Board did not obtain bids for the purchase of cafeteria tables in the amount of \$27,082.

*Criteria*: LRS 38:2212A(1)(a)(i) states that purchases of any materials or supplies exceeding the sum of fifteen thousand dollars shall be let by contract to the lowest responsible bidder meeting specifications.

## Effect: The School Board violated LRS 38:2212A(1)(a)(i).

Recommendation: The School Board should obtain bids for purchases exceeding fifteen thousand dollars.

Response: We will obtain bids on such purchases.

### 99-2 Suspension and Debarment

*Condition:* The School Board purchased goods in excess of \$100,000 from one vendor during June 30, 1999 without obtaining certification that the vendor had not been suspended or debarred.

*Criteria*: Non-federal entities are prohibited from contracting with, under covered transactions, parties that are suspended or debarred or whose principals are suspended or debarred. Covered transactions include procurement contracts for goods and services equal to or in excess of \$100,000.

*Effect:* The School Board did not comply with the federal laws applicable to procurement as noted in federal agency implementation of the Common Rule.

*Recommendation:* The School Board should obtain certification, when applicable, that vendors or their principals have not been suspended or debarred.

Response: We will obtain the required certifications from vendors when applicable.





### SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

## YEAR ENDED JUNE 30, 1999

### Compliance with State Laws and Regulations

Finding 98-1 LA Local Government Budget Act

Condition: Budgets were not properly adopted for two of the School Board's nineteen special revenue funds.

Current Status: No similar findings were noted in the June 30, 1999 audit.

Finding 98-2 Public Contracts, Works, and Improvements

Condition: The School Board received less than three price quotations on a purchase of equipment in the amount

of \$9,162, as required by LRS 38:2212A(1)(a)(ii).

*Current Status:* A similar finding was noted in the June 30, 1999 audit within the National School Lunch Program – CFDA Number 10.555.

United States Department of Agriculture National School Lunch Program – CFDA Number 10.555

Finding 98-3 Suspension and Debarment

*Condition*: The School Board purchased goods in excess of \$100,000 from four vendors during June 30, 1998 without obtaining certification that the vendor has not been suspended or debarred.

Current Status: A similar finding was noted in the June 30, 1999 audit.



