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**TERREBONNE PARISH SCHOOL BOARD
HOUMA, LOUISIANA**

Comprehensive Annual Report

Year Ended June 30, 1999

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, and after appropriate public notification at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 7 3 2000

**TERREBONNE PARISH SCHOOL BOARD
HOUMA, LOUISIANA**

Comprehensive Annual Report

Year Ended June 30, 1999

**TERREBONNE PARISH SCHOOL BOARD
HOUMA, LOUISIANA**

June 30, 1999

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INTRODUCTORY SECTION

TERREBONNE PARISH SCHOOL BOARD
HOUMA, LOUISIANA

June 30, 1999

SCHOOL BOARD MEMBERS

Mr. John Pizzolatto, President

Mr. Roger Dale Dehart, Vice-President

Rev. Arthur V. Verrett, Jr.

Mr. Gregory Harding

Mr. Donald "Don" Duplantis

Mr. Clark J. Bonvillain

Mr. Michael McIntire

Mr. Hayes Badeaux, Jr.

Mr. Roland Henry, Jr.

Mr. Ray J. Leboeuf

Mr. L. P. Bordelon, III

Mr. Ricky Pitre

Mr. Todd Pellegrin

Mr. Larry Leblanc

Mr. Dudley Melancon

OFFICIALS

Dr. Frank D. Fudesco

Superintendent

Mr. James Charles

Assistant Superintendent,

Instruction & Student Support Services

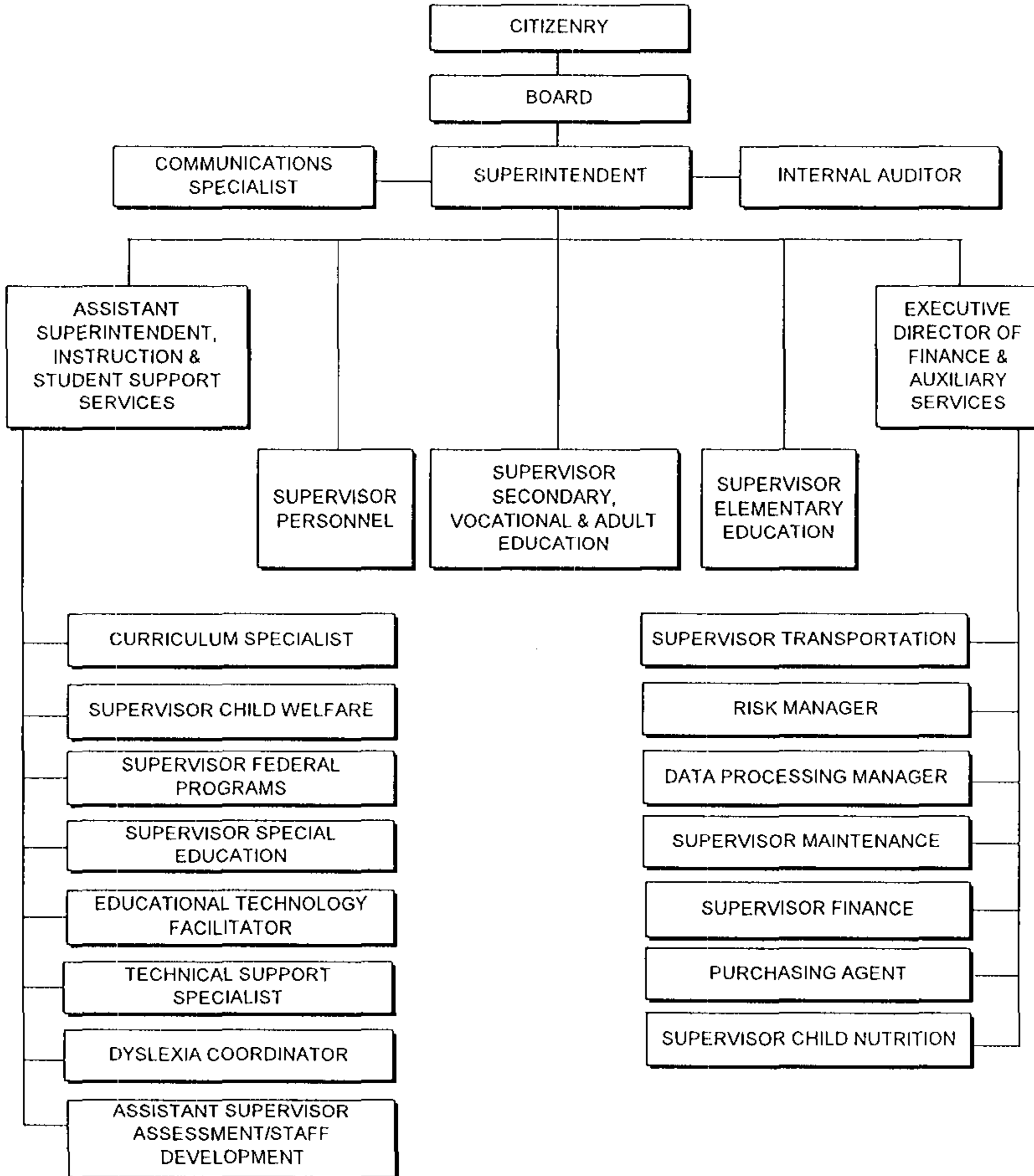
Mr. Harris Henry

Executive Director of Finance & Auxiliary Services

TERREBONNE PARISH PUBLIC SCHOOLS

CONDENSED TABLE OF ORGANIZATION

June 30, 1999



FINANCIAL SECTION

5779 HWY 311
P. O. BOX 3695
HOUMA, LOUISIANA 70361-3695
TELEPHONE (504) 851-0883
FAX (504) 851-3014

Bergeron & Lanaux

— CERTIFIED PUBLIC ACCOUNTANTS —
A PROFESSIONAL CORPORATION

CLAUDE E. BERGERON, CPA
THOMAS J. LANAUX, CPA
MICHAEL D. BERGERON, CPA

INDEPENDENT AUDITOR'S REPORT

To the Terrebonne Parish School Board
Houma, Louisiana

We have audited the accompanying general purpose financial statements of the Terrebonne Parish School Board as of and for the year ended June 30, 1999, as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the Terrebonne Parish School System'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 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 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 Terrebonne Parish School Board as of June 30, 1999, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 3, 1999, on our consideration of the Terrebonne Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the Terrebonne Parish School Board taken as a whole. The combining and individual fund and account group financial statements and schedules listed under the Supplementary Information Section 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 Terrebonne Parish School Board. Also, 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. 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.

The year 2000 supplementary information presented on page 2-33 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 School Board is or will become year 2000 compliant, that the School Board's year 2000 remediation efforts will be successful, or that parties with which the School Board does business are or will become year 2000 compliant.

Belgeron & Lanoux

December 3, 1999

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
Terrebonne Parish School Board

June 30, 1999

	Governmental Fund Types			Proprietary Fund Types		
	General	Special Revenue	Debt Service	Capital Project	Enterprise Fund	Internal Service Funds
ASSETS						
Cash	\$ 11,102,343	\$ 7,142,572	\$ 257,776	\$ 3,425,885	\$ 16,634	\$ 3,763,070
Cash with fiscal agents	-	-	-	-	-	45,000
Investments - at market	2,435,623	48,263	-	-	40,000	-
Receivables:						
Ad valorem tax	5,677	-	5,799	-	-	-
Sales and use tax	357,102	1,877,137	-	-	-	-
Accrued interest	-	-	-	-	322	-
Rentals, leases and royalties	92,119	-	-	-	-	-
Other receivables	111,129	34,265	-	-	-	212,291
Due from other funds	6,683,322	567,796	-	-	-	321,000
Due from other governmental units:						
State Department of Education	35,089	3,693,995	-	-	-	-
United States Department of Education	-	60,981	-	-	-	-
Other units	138,232	187,770	-	-	-	-
Deposits	318,704	19,338	-	-	145	-
Inventory, at cost	-	316,507	-	-	-	-
Prepaid expenses	100	542,469	-	-	2,754	-
Fixed Assets (net of \$81,242 accumulated depreciation)	-	-	-	-	385,249	-
Amount available in Debt Service Fund	-	-	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-
Total assets	<u>\$ 21,279,440</u>	<u>\$ 14,491,093</u>	<u>\$ 263,575</u>	<u>\$ 3,425,885</u>	<u>\$ 445,104</u>	<u>\$ 4,341,361</u>

Fiduciary Fund Type	Account Groups		(Memorandum Only) Total
	Agency Funds	General Fixed Asset	
\$ 1,212,086	\$ -	\$ -	\$ 26,920,366
-	-	-	45,000
45,257	-	-	2,569,143
-	-	-	11,476
-	-	-	2,234,239
-	-	-	322
-	-	-	92,119
-	-	-	357,685
-	-	-	7,572,118
-	-	-	3,729,084
-	-	-	60,981
-	-	-	326,002
-	-	-	338,187
-	-	-	316,507
-	-	-	545,323
-	97,876,700	-	98,261,949
-	-	263,575	263,575
-	-	20,704,106	20,704,106
<u>\$ 1,257,343</u>	<u>\$ 97,876,700</u>	<u>\$ 20,967,681</u>	<u>\$ 164,348,182</u>

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS, CONTINUED
Terrebonne Parish School Board

June 30, 1999

	Governmental Fund Types			Proprietary Fund Types		
	General	Special Revenue	Debt Service	Capital Project	Enterprise Fund	Internal Service Funds
LIABILITIES						
Accounts payable	\$ 939,652	\$ 1,747,203	\$ -	\$ 101,207	\$ 7,874	\$ 220,731
Accrued salaries	11,188,307	-	-	-	-	-
Accrued employee benefits	2,646,824	212,155	-	-	-	3,506,443
Payroll deductions payable	782,459	-	-	-	-	-
Due to other funds	592,923	6,976,103	-	-	-	3,061
Deferred revenues	9,275	37,440	-	-	-	-
Other liabilities	6,145	-	-	-	914	11,177
Accrued compensated absences	-	-	-	-	-	-
General obligation bonds payable	-	-	-	-	-	-
Installment purchase agreement	-	-	-	-	-	-
Certificates of indebtedness	-	-	-	-	-	-
Total liabilities	<u>16,165,585</u>	<u>8,972,901</u>	<u>-</u>	<u>101,207</u>	<u>8,788</u>	<u>3,741,412</u>
FUND EQUITY						
Contributed capital	-	-	-	-	376,729	-
Investment in General Fixed Assets	-	-	-	-	-	-
Retained earnings:						
Unreserved:						
Designated for uninsured losses	-	-	-	-	-	474,202
Designated for insurance	-	-	-	-	-	125,747
Undesignated	-	-	-	-	59,587	-
Fund balance:						
Reserved:						
Employee compensation	-	84,397	-	-	-	-
Capital contracts	-	550,549	-	655,998	-	-
Deposits	100	-	-	-	-	-
Debt service	946	-	263,575	-	-	-
Unreserved:						
Designated:						
Subsequent year's expenditures	-	382,492	-	-	-	-
Capital contracts	1,880,610	593,768	-	2,668,680	-	-
Employee compensation	-	2,127,738	-	-	-	-
Instructional programs	-	411,753	-	-	-	-
Technology	-	956,225	-	-	-	-
Undesignated	3,232,199	411,270	-	-	-	-
Total fund equity	<u>5,113,855</u>	<u>5,518,192</u>	<u>263,575</u>	<u>3,324,678</u>	<u>436,316</u>	<u>599,949</u>
Total liabilities and fund equity	<u>\$ 21,279,440</u>	<u>\$ 14,491,093</u>	<u>\$ 263,575</u>	<u>\$ 3,425,885</u>	<u>\$ 445,104</u>	<u>\$ 4,341,361</u>

See accompanying notes to combined financial statements.

Exhibit 1
Continued

Fiduciary Fund Type	Account Groups		(Memorandum Only) Total
	Agency Funds	General Fixed Asset	
\$ -	\$ -	\$ -	\$ 3,016,667
-	-	-	11,188,307
-	-	-	6,365,422
-	-	-	782,459
31	-	-	7,572,118
-	-	-	46,715
1,257,312	-	-	1,275,548
-	-	5,826,452	5,826,452
-	-	5,570,000	5,570,000
-	-	4,971,229	4,971,229
-	-	4,600,000	4,600,000
<u>1,257,343</u>	<u>-</u>	<u>20,967,681</u>	<u>51,214,917</u>
-	-	-	376,729
-	97,876,700	-	97,876,700
-	-	-	474,202
-	-	-	125,747
-	-	-	59,587
-	-	-	84,397
-	-	-	1,206,547
-	-	-	100
-	-	-	264,521
-	-	-	382,492
-	-	-	5,143,058
-	-	-	2,127,738
-	-	-	411,753
-	-	-	956,225
-	-	-	3,643,469
-	<u>97,876,700</u>	<u>-</u>	<u>113,133,265</u>
<u>\$ 1,257,343</u>	<u>\$ 97,876,700</u>	<u>\$ 20,967,681</u>	<u>\$ 164,348,182</u>

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

Terrebonne Parish School Board
For the Year Ended June 30, 1999

	General	Special Revenue	Debt Service	Capital Project	(Memorandum Only) Total
REVENUES					
Local sources:					
Ad valorem tax	\$ 2,756,957	\$ -	\$ 2,816,453	\$ -	\$ 5,573,410
Sales and use tax	4,779,684	25,003,317	-	-	29,783,001
Deductions from parish taxes (1%) for contribution to Teachers Retirement	327,343	-	-	-	327,343
Rents, leases, royalties	877,027	-	-	-	877,027
Tuition	315,236	20,911	-	-	336,147
Interest earned	923,629	500,948	31,806	94,988	1,551,371
Other local revenue	110,930	2,463,848	-	-	2,574,778
State sources:					
Equalization	58,051,287	1,324,286	-	-	59,375,573
Revenue sharing	237,723	-	-	-	237,723
Professional Imp. Program Support	548,257	-	-	-	548,257
Contribution to Teachers Ret. System	71,786	-	-	-	71,786
Other state grants	1,073,532	1,811,545	-	-	2,885,077
Federal sources	76,694	13,299,148	-	-	13,375,842
Total revenues	70,150,085	44,424,003	2,848,259	94,988	117,517,335
EXPENDITURES					
Current:					
Instruction:					
Regular	33,193,702	12,885,480	-	41,443	46,120,625
Special	12,684,235	2,995,385	-	-	15,679,620
Adult education	6,977	290,742	-	-	297,719
Vocational education	2,333,991	753,205	-	-	3,087,196
Other programs	2,263,188	6,473,690	-	-	8,736,878
Support services:					
Pupil Support	2,512,658	2,394,716	-	-	4,907,374
Instructional staff	3,304,721	2,554,071	-	-	5,858,792
General Administration	1,018,319	285,425	88,954	300	1,392,998
School Administration	4,754,968	750,437	-	-	5,505,405
Business services	979,224	157,812	949	969	1,138,954
Plant Services	7,735,761	808,169	-	95,455	8,639,385
Food Service	-	7,115,143	-	-	7,115,143
Student transportation	6,278,369	541,573	-	-	6,819,942
Central services	551,992	193,289	-	4,988	750,269
Community services	2,796	138,192	-	-	140,988
Facilities acquisition	2,761,563	3,633,930	-	922,372	7,317,865
Debt Service:					
Principal retirement	234,293	1,894,478	2,475,000	-	4,603,771
Interest and bank charges	269,598	210,831	401,448	-	881,877
Total expenditures	80,886,355	44,076,568	2,966,351	1,065,527	128,994,801
Excess (deficiency) of revenues over expenditures	(10,736,270)	347,435	(118,092)	(970,539)	(11,477,466)

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES, CONTINUED

Terrebonne Parish School Board
For the Year Ended June 30, 1999

	General	Special Revenue	Debt Service	Capital Projects	(Memorandum Only) Total
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	8,778,790	2,790,402	-	3,220,318	14,789,510
Operating transfers out	(6,313,330)	(9,056,180)	-	-	(15,369,510)
Indirect costs	216,525	(216,525)	-	-	-
Proceeds from debt borrowings	6,200,000	5,500,000	-	-	11,700,000
Other sources	52,890	37,276	-	-	90,166
Total other financing sources (uses)	8,934,875	(945,027)	-	3,220,318	11,210,166
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u>					
	(1,801,395)	(597,592)	(118,092)	2,249,779	(267,300)
<u>FUND BALANCES</u>					
Beginning of year	6,536,123	6,472,911	381,667	1,074,899	14,465,600
Equity transfers	379,127	(357,127)	-	-	22,000
End of year	<u>\$ 5,113,855</u>	<u>\$ 5,518,192</u>	<u>\$ 263,575</u>	<u>\$ 3,324,678</u>	<u>\$ 14,220,300</u>

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS

Terrebonne Parish School Board
 For the Year Ended June 30, 1999

	General Fund		Variance Favorable (Unfavorable)	Special Revenue Funds		Variance Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
REVENUES						
Local sources:						
Ad valorem tax	\$ 2,887,883	\$ 2,756,957	\$ (130,926)	\$ -	\$ -	\$ -
Sales and use tax	5,045,951	4,779,684	(266,267)	26,108,128	25,003,317	(1,104,811)
Deductions from parish taxes (1%) for contribution to Teachers Retirement System	315,000	327,343	12,343	-	-	-
Rents, leases, royalties	988,612	877,027	(111,585)	-	-	-
Tuition	306,675	315,236	8,561	21,026	20,911	(115)
Interest earned	954,952	923,629	(31,323)	485,313	500,948	15,635
Other local revenue	21,249	110,930	89,681	1,354,627	2,463,848	1,109,221
State sources:						
Equalization	58,050,879	58,051,287	408	1,324,819	1,324,286	(533)
Revenue sharing	237,726	237,723	(3)	-	-	-
Professional Improvement Program Support	550,000	548,257	(1,743)	-	-	-
Contribution to Teachers' Retirement System	74,022	71,786	(2,236)	-	-	-
Other state grants	1,041,239	1,073,532	32,293	1,806,041	1,811,545	5,504
Federal sources	31,955	76,694	44,739	12,939,462	13,299,148	359,686
Total revenues	70,506,143	70,150,085	(356,058)	44,039,416	44,424,003	384,587
EXPENDITURES						
Current:						
Instruction:						
Regular	33,384,274	33,193,702	190,572	13,258,800	12,885,480	373,320
Special	12,691,726	12,684,235	7,491	3,039,312	2,995,385	43,927
Adult education	6,723	6,977	(254)	291,434	290,742	692
Vocational education	2,372,346	2,333,991	38,355	775,697	753,205	22,492
Other programs	2,149,454	2,263,188	(113,734)	6,698,829	6,473,690	225,139
Support services:						
Student services	2,537,347	2,512,658	24,689	2,403,030	2,394,716	8,314
Instructional staff	3,431,727	3,304,721	127,006	2,703,211	2,554,071	149,140
General administration	1,030,207	1,018,319	11,888	275,140	285,425	(10,285)
School administration	4,793,280	4,754,968	38,312	746,615	750,437	(3,822)

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS, CONTINUED

Terrebonne Parish School Board
For the Year Ended June 30, 1999

	General Fund		Special Revenue Funds		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	
Business services	1,013,064	979,224	169,358	157,812	11,546
Plant services	8,012,373	7,735,761	839,377	808,169	31,208
Food service	-	-	7,154,947	7,115,143	39,804
Student transportation	6,415,486	6,278,369	565,242	541,573	23,669
Central services	590,311	551,992	253,271	193,289	59,982
Community services	2,777	2,796	150,269	138,192	12,077
Facilities acquisition	4,617,007	2,761,563	4,783,272	3,633,930	1,149,342
Debt Service					
Principal retirement	209,459	234,293	894,479	1,894,478	(999,999)
Interest and bank charges	269,598	269,598	210,831	210,831	-
Total expenditures	83,527,159	80,886,355	45,213,114	44,076,568	1,136,546
Excess (deficiency) of revenues over expenditures	(13,021,016)	(10,736,270)	(1,173,698)	347,435	1,521,133
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	9,817,294	8,778,790	2,888,714	2,790,402	98,312
Operating transfers out	(7,169,405)	(6,313,330)	(9,317,787)	(9,056,180)	261,607
Indirect costs	235,057	216,525	(234,485)	(216,525)	17,960
Proceeds from debt borrowings	6,200,000	6,200,000	5,500,000	5,500,000	-
Other sources	33,417	52,890	35,081	37,276	2,195
Total other financing sources (uses)	9,116,363	8,934,875	(1,128,477)	(945,027)	183,450
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USE</u>	(3,904,653)	(1,801,395)	(2,302,175)	(597,592)	1,704,583
<u>FUND BALANCES</u>					
Beginning of year	6,536,123	6,536,123	6,472,911	6,472,911	-
Equity transfers:					
Incoming (Outgoing)	492,506	379,127	(470,505)	(357,127)	113,378
End of year	\$ 3,123,976	\$ 5,113,855	\$ 3,700,231	\$ 5,518,192	\$ 1,817,961

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL - DEBT SERVICE AND CAPITAL PROJECTS FUNDS

Terrebonne Parish School Board
 For the Year Ended June 30, 1999

	Debt Service		Capital Projects Funds		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	
REVENUES					
Local sources:					
Ad valorem tax	\$ 2,933,882	\$ 2,816,453	\$ -	\$ -	\$ -
Interest earned	34,585	31,806	94,988	94,988	-
Total revenues	<u>2,968,467</u>	<u>2,848,259</u>	<u>94,988</u>	<u>94,988</u>	<u>-</u>
EXPENDITURES					
Current:					
Instruction:					
Regular	-	-	41,443	41,443	-
Support services:					
General Administration	89,054	88,954	300	300	-
School Administration	-	-	-	-	-
Business services	955	949	969	969	-
Plant services	-	-	95,455	95,455	-
Central Services	-	-	4,988	4,988	-
Facilities acquisition	-	-	922,372	922,372	-
Debt service	2,876,448	2,876,448	-	-	-
Total expenditures	<u>2,966,457</u>	<u>2,966,351</u>	<u>1,065,527</u>	<u>1,065,527</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>2,010</u>	<u>(118,092)</u>	<u>(970,539)</u>	<u>(970,539)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	-	3,220,318	3,220,318	-
Operating transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	<u>3,220,318</u>	<u>3,220,318</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>2,010</u>	<u>(118,092)</u>	<u>2,249,779</u>	<u>2,249,779</u>	<u>-</u>
FUND BALANCES					
Beginning of year	381,667	381,667	1,074,899	1,074,899	-
Equity transfers (outgoing)	-	-	-	-	-
End of year	<u>\$ 383,677</u>	<u>\$ 263,575</u>	<u>\$ 3,324,678</u>	<u>\$ 3,324,678</u>	<u>\$ -</u>

COMBINED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUND TYPES
Terrebonne Parish School Board
For the Year Ended June 30, 1999

	Enterprise Fund	Internal Service Funds	Total
<u>OPERATING REVENUES</u>			
Property Rentals	\$ 56,348	\$ -	\$ 56,348
Other	3,161	-	3,161
Total operating revenues	<u>59,509</u>	<u>-</u>	<u>59,509</u>
<u>OPERATING EXPENSES</u>			
General administration	18,985	-	18,985
Purchased services	5,286	-	5,286
Insurance	5,191	-	5,191
Depreciation	10,443	-	10,443
Total operating expenses	<u>39,905</u>	<u>-</u>	<u>39,905</u>
Operating revenues	<u>19,604</u>	<u>-</u>	<u>19,604</u>
<u>NON-OPERATING REVENUES</u>			
Interest earned	-	253,884	253,884
Insurance premium billings	-	13,390,758	13,390,758
Recoveries of insurance cases	-	290,187	290,187
Total non-operating revenues	<u>-</u>	<u>13,934,829</u>	<u>13,934,829</u>
<u>NON-OPERATING EXPENSES</u>			
Claims expense	-	15,692,549	15,692,549
Reinsurance and administrative fees	-	2,059,431	2,059,431
Total non-operating expenses	<u>-</u>	<u>17,751,980</u>	<u>17,751,980</u>
Income before operating transfers	19,604	(3,817,151)	(3,797,547)
<u>OPERATING TRANSFERS</u>			
Operating transfers in	<u>-</u>	<u>580,000</u>	<u>580,000</u>
Net income	<u>19,604</u>	<u>(3,237,151)</u>	<u>(3,217,547)</u>
<u>RETAINED EARNINGS</u>			
Beginning of year	61,983	3,837,100	3,899,083
Residual equity transfer	(22,000)	-	(22,000)
End of year	<u>\$ 59,587</u>	<u>\$ 599,949</u>	<u>\$ 659,536</u>

See accompanying notes to combined financial statements.

COMBINED STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUND TYPES
 Terrebonne Parish School Board
 For the Year Ended June 30, 1999

	Enterprise	Internal Service
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Cash received from rentals	\$ 56,348	\$ -
Cash paid for operating expenses	(36,446)	-
Other operating revenues	3,013	-
Cash provided (used) by operating activities	<u>22,915</u>	<u>-</u>
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>		
Premiums collected, received or recovered	-	13,469,842
Claim expenses paid	-	(14,075,226)
Reinsurance and administrative fees paid	-	(2,059,431)
Operating transfers from other funds	-	580,000
Residual equity transfer to other funds	(22,000)	-
Cash provided (used) by non-capital financing activities	<u>(22,000)</u>	<u>(2,084,815)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest income	-	253,884
Cash provided (used) by investing activities	<u>-</u>	<u>253,884</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
(Purchases) sale of property and equipment	(64,465)	-
Cash provided (used) by capital and related financing activities	<u>(64,465)</u>	<u>-</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	(63,550)	(1,830,931)
<u>CASH AND CASH EQUIVALENTS AT</u>		
Beginning of year	<u>120,184</u>	<u>5,639,001</u>
End of year	<u>\$ 56,634</u>	<u>\$ 3,808,070</u>
<u>CASH AND CASH EQUIVALENTS AT END OF YEAR CONSISTED OF</u>		
Cash	\$ 16,634	\$ 3,763,070
Cash with fiscal agent	-	45,000
Investments	40,000	-
	<u>\$ 56,634</u>	<u>\$ 3,808,070</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>		
Operating income	\$ 19,604	
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	10,443	
Change in assets and liabilities:		
Interest receivable	148	
Prepaid expenses	54	
Accounts payable and other liabilities	(7,334)	
Total adjustments	<u>3,311</u>	
Cash provided (used) by operating activities	<u>\$ 22,915</u>	

See accompanying notes to combined financial statements.

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Terrebonne Parish School Board

June 30, 1999

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Terrebonne Parish School Board

June 30, 1999

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NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish School Board

June 30, 1999

1) REPORTING ENTITY

The Terrebonne Parish School Board (School Board) is a legislative body created under Louisiana Revised Statute 17:51. The School Board has the power to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the State Board of Elementary and Secondary Education. The School Board consists of fifteen members elected by Districts. 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 supplements to their salaries. Accordingly, the School Board is defined as a primary government that meets the criteria as defined by governmental accounting standards. It has a separately elected governing body, it is legally separate, and it is fiscally independent of other state and local governments.

For financial reporting purposes, in conformance with governmental accounting standards, the School Board includes all funds, account groups, agencies and boards that are within the oversight responsibility of the School Board.

The School Board is composed of a central office, 42 schools, a public charter school and two educational support facilities. Student enrollment for the 1998/1999 year is approximately 20,339 regular and special education students. The School Board employs approximately 2,490 persons of which 2,186 are directly involved in the instructional and instructional support process. The remainder provide ancillary support such as general administration, repair and maintenance, bus transportation, etc. The regular school term normally begins during the latter half of August and runs until late May.

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the School Board conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of certain significant accounting policies:

a) 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 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. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds and account groups in the financial statements are grouped into six generic fund types, three broad fund categories and two account groups as follows.

Governmental Funds

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.

General Fund - The General Fund is the primary operating fund of the School Board and receives most of the revenues derived by the School Board from local sources (principally property and sales taxes) and state sources (principally equalization funding). General Fund expenditures represent the costs of general school system operations and include functional categories of instructional and support services. The General Fund is used to account for all financial resources and expenditures except those that are 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 major capital projects) that are legally restricted to expenditures for specific purposes. These funds account for the revenues and expenditures related to federal and state grants and entitlement programs for various educational objectives.

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

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those projects financed by the proprietary fund).

Proprietary Funds

Proprietary Funds are used to account for the School Board's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies on a cost-reimbursement basis.

Enterprise Funds - Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Fiduciary Funds

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

Agency Funds - Agency Funds are maintained to account for cash held by the School Board as an agent. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations.

Account Groups

The School board maintains two account groups to establish accounting control and accountability for the School Board's general fixed assets and general long-term debt as follows:

General Fixed Assets - This account group is established to account for all fixed assets of the School Board other than those accounted for in proprietary funds.

General Long-Term Debt - This account group is established to account for general obligation indebtedness and all other long-term obligations of the School Board expected to be financed from governmental funds.

b) Basis of Accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

All Governmental and Agency Funds are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available as current assets. Expenditures are generally recognized when the liability is incurred if it is expected to be paid within the next twelve months, except for sabbatical leave and retirement hospitalization insurance benefits which are recorded when paid. Liabilities expected to be paid after twelve months are recorded in the general long-term debt account group.

The accrual basis of accounting is applied in the Proprietary Funds. Revenues are recognized when earned and expenses are recognized when they are incurred.

Revenues from local sources consist primarily of property taxes and sales taxes. Property tax revenues are recognized under the susceptible to accrual concept in accordance with governmental accounting standards, "Revenue Recognition of Property Taxes". Sales taxes are considered "measurable" when in the hands of the intermediary collecting agencies and are recognized as revenue at that time. Charges for services are recorded when earned since they are measurable and available. Other revenues from local sources consist principally of interest income which is reported as revenue when earned.

Revenues from federal and state grants and entitlement payments which are restricted as to the purpose of expenditure are recognized as earned when the related program expenditures are incurred. Funds received, but not yet earned, are reported as deferred revenues.

Revenues from state grants and entitlement payments which are unrestricted as to the purpose of expenditure are recognized when received.

c) Operating Budgetary Data and Encumbrances:

State law requires that parish school boards adopt a budget of expected revenues and probable expenditures not later than September 15. The proposed budgets for the fiscal year beginning July 1, 1998, and ending June 30, 1999 were presented to the Board Finance Committee and made available for public inspection on May 19, 1998. Pursuant to publication of a public notice on May 21, 1998, public hearings were conducted and the Board adopted such budgets on July 7, 1998. Subsequent to adoption, an appropriate public notice was published in the official journal. The General Fund Budget was approved by the State Department of Education by letter dated October 10, 1998.

The budget was prepared on the modified accrual basis of accounting and included proposed expenditures and means of financing them. Formal budgetary integration within the accounting records is employed to facilitate management control. Budget amounts included in the accompanying financial statements include the original adopted budgets and all subsequent board approved amendments thereto. Budget amounts which are not expended or obligated through contract lapse at year end.

The budget resolution defines by generic fund type the authority of the board and its principal operating officers to effect amendments to the original operating budgets. As it relates to the General Operating Fund, the Superintendent and Director of Finance, jointly, are authorized to reallocate amounts within internal functional areas. Budgets for state and federal special revenue funds are approved by the appropriate regulatory authority and subsequently adopted by the board; expenditures may not exceed budgeted amounts unless a budget revision is approved by the regulatory authority. Encumbrance accounting practices, under which contracts and other commitments for the expenditure of monies are recorded to reserve that portion of the applicable appropriation, is employed in the special revenue funds to control program expenditures. Encumbrances outstanding at year end are reported as reservations of fund balances because they do not constitute expenditures or liabilities.

State law provides that when actual revenues within a fund are failing to meet estimated annual budgeted revenues, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment shall be adopted by the board in an open meeting.

d) Cash and Investments:

Excess cash balances of all funds are invested to the extent possible in direct obligations of the United States Government, certificates of deposit and other allowable short-term obligations. Interest bearing checking accounts are used to the extent possible. Investments are stated at cost, which approximates market. Investments are secured through the pledge of bank-owned securities or Federal deposit insurance. Under state law, the School Board may invest in obligations of the State of Louisiana or any board, commission or divisions thereof, bonds of any parish, school board, or municipality, and bonds or obligations of the United States.

e) Cash Equivalents:

For purposes of the Statement of Cash Flows (Exhibit 6), all investments in proprietary funds with an original maturity date of 3 months or less are considered cash equivalents.

f) Inventory:

Inventories of the School Food Service Fund are valued at cost using the average cost method of accounting. Inventories consist of purchased food, lunchroom materials, supplies and donated commodities. Such inventories are recorded as an expense at the time individual inventory items are used utilizing the consumption method.

g) Fixed Assets:

Proprietary Funds

Fixed assets acquired for proprietary funds are capitalized in the respective funds to which it applies. Property, plant, and equipment are stated at cost. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer.

Depreciation of exhaustible fixed assets used by proprietary funds is charged as an expense against operations, and accumulated depreciation is reported on the proprietary funds' balance sheet. Depreciation has been provided over the estimated useful lives using the straight-line and accelerated methods of depreciation.

General Fixed Assets

The School Board established the General Fixed Asset Account Group during the fiscal year ended June, 30 1996 to account for fixed assets used in governmental fund type operations. Prior to 1996, the School Board did not maintain comprehensive, integrated and detailed subsidiary records, other than for federal programs, and, accordingly, a General Fixed Asset Account Group was not maintained. The School Board completed a physical inventory listing of land, land improvements and buildings. The inventory of furniture and equipment was also completed and includes computer and data processing equipment, instructional equipment, and other furniture and equipment. An inventory of vehicles was completed from the vehicle insurance listing and from transportation property records.

Land, land improvements and vehicles are stated at cost. Buildings constructed or acquired prior to June 30, 1996 are stated at estimated historical cost. Buildings constructed, acquired or improved subsequent to June 30, 1996 are stated at cost. Furniture and equipment are stated at cost, or at estimated historical cost when costs could not be determined from available records. Subsequent additions are recorded at cost.

All future acquisitions of general fixed assets will be recorded at cost. No interest has been capitalized.

h) Compensated Absences:

The School Board has three types of compensated absences which accumulate or vest as follows:

1. Sick Leave - Upon the beginning of a new year, each employee is entitled to one day of sick leave per month employed in a fiscal year, with a minimum of ten days allowed per year. Sick leave may be accumulated without limit; however, employees are reimbursed only for accumulated sick leave up to twenty-five days upon death or retirement. Sick leave benefits are accrued in the period in which earned at the most recent base rate of pay, exclusive of supplemental pay.
2. Sabbatical Leave - A certified teacher with a valid teaching certificate is entitled, subject to approval by the School Board, to sabbatical leave as follows:

- a. One semester after completion of six or more consecutive semesters of employment in the Parish;
- b. Two semesters after completion of twelve or more consecutive semesters of employment in the Parish.

Leave may be granted for rest and recuperation or professional and cultural improvement. Sabbatical leave benefits are recorded as an expenditure of the period in which paid.

- 3. Annual Leave - All 12 month full-time employees earn 5 to 20 days of annual leave depending on date of employment and length of service with the School Board. Annual leave may be accumulated without limit.

At June 30, 1999, \$5,826,452 has been recorded in the general long-term obligations group of accounts which represents that portion of the estimated compensated absences for accumulated sick and annual leave of the General Fund and Special Revenue Funds which may be taken or reimbursed after the balance sheet date, as follows:

Accumulated sick leave	\$ 5,674,148
Accumulated annual leave	152,304
	<u>\$ 5,826,452</u>

- i) Reserves and Designations of Fund Balance:

Reserves on the governmental funds represent portions of fund balances which are not appropriable for expenditures or have been segregated for specific future uses, while designations of fund balances represent tentative plans for financial resource utilization in a future period.

- j) Total Column on the General Purpose Financial Statements - Overview:

Memorandum Only is used to indicate that the total column is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or cash flows 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.

3) CASH AND INVESTMENTS

a) Cash

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. School Board deposits must be secured by federal deposit insurance or the pledge of securities owned by the bank. The market value of pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank. The pledged securities are held in the name of the pledging bank in a custodial financial institution. While securities pledged in such a manner are considered uncollateralized under provisions of the Governmental Accounting Standards Boards' Statement Three, Louisiana law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of notice by the School Board that the fiscal agent bank has failed to pay deposited funds upon demand.

Balances at June 30, 1999 were as follows:

Credit Risk Category	<u>Carrying Balances</u>	<u>Bank Balances</u>
(1) Insured or collateralized by securities held by the School System or its agent in the School System's name	\$ 161,634	\$ 167,678
(2) Collateralized with securities held by the pledging institution's trust department in the School System's name	-	-
(3) Uncollateralized or collateralized with securities held by the pledging institution, but not in the School System's name	<u>26,843,732</u>	<u>28,348,926</u>
Totals	<u><u>\$ 27,005,366</u></u>	<u><u>\$ 28,516,604</u></u>

At year end, carrying balances of deposits consisted of the following:

Cash	\$ 26,920,366
Cash with fiscal agents	45,000
Certificates of deposits classified as investments	40,000
	<u>\$ 27,005,366</u>

Included in cash on the balance sheet, are repurchase agreements in the amount of \$27,206,000, collateralized by United States government agency securities.

b) Investments:

The School Board may invest idle funds as authorized by Louisiana Statutes, as follows:

- (a) United States bonds, treasury notes, certificates, or any other federally insured investments.
- (b) Time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in the state of Louisiana.
- (c) Mutual or trust funds, which are registered with the Securities and Exchange Commission under the Security Act of 1933 and the Investment Act of 1940 and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies.

The School Board's investments are categorized below to give an indication of the level of risk assumed at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the School Board's name.

Balances at June 30, 1999 were as follows:

Securities Type	Credit Risk Category			Carrying Amount	Market Value
	1	2	3		
Certificate of deposit	\$ 45,257	\$ -	\$ -	\$ 45,257	\$ 45,257
Louisiana Asset Management Pool	2,483,886	-	-	2,483,886	2,483,886
	<u>\$ 2,529,143</u>			<u>\$ 2,529,143</u>	<u>\$ 2,529,143</u>

4) SALES AND USE TAX

Sales taxes accrued at year end represent those amounts that are both measurable and available. The tax payments are collected by the Parish of Terrebonne, Sales and Use Tax Department, and are remitted to the School Board.

- a) The School Board levies a one-third of one percent sales and use tax, with the receipts deposited in the General Operating Fund; the tax is dedicated to the payment of salaries of teachers and other board employees. This revenue was \$4,779,684 for the year ended June 30, 1999.
- b) The School Board also levies a three-quarters of one percent sales and use tax with the receipts being deposited in the 3/4 Cent Sales Tax Special Revenue Fund of 1975. This revenue was \$10,760,163 for the year ended June 30, 1999. These sales tax proceeds are dedicated and used as follows:

Fifty percent of the net tax collections and all interest earned on fund investments are used to assist in the payment of salaries and employee benefits.

Thirty percent of the net tax collections are for acquiring, constructing, and installing air conditioning equipment and facilities in the public schools and payment of the costs and expenses of operating utilities, maintenance and operations, replacement of equipment, and assistance to the maintenance and operation of the entire physical plant of the Terrebonne Parish School System. In addition, the ordinance allows the sales tax to fund bonds used for the purpose of acquiring, constructing, and installing air conditioning equipment and facilities.

Twenty percent of the tax revenues are for the costs and expenses of an instructional program for the Terrebonne Parish Public School System based upon individual school budgets established upon a minimum allocation of \$20 per elementary student and \$25 per secondary student to

purchase instructional materials, supplies, and/or equipment for such schools.

Operating transfers are made from these allocations to the General Operating Fund and other funds. In any fiscal year in which the dedicated expenditures described above exceed the current year's allocated revenue, equity transfers may include such additional amounts as are necessary and available to fund fully such expenditures. Such transfers for the year ended June 30, 1999 are delineated in the following analysis of changes in the fund balances of the 3/4 cent Sales Tax Special Revenue Fund.

<u>Changes in Fund Balance</u>	<u>Total</u>	<u>Salaries & Fringe Benefits</u>	<u>Plant</u>	
			<u>Operations & Debt Service</u>	<u>Instructional Programs</u>
Revenues				
Sales and use tax	\$ 10,760,163	\$ 5,380,081	\$ 3,228,049	\$ 2,152,033
Interest earned	85,692	85,692	-	-
Total revenues	<u>10,845,855</u>	<u>5,465,773</u>	<u>3,228,049</u>	<u>2,152,033</u>
Expenditures	<u>1,789,674</u>	<u>57,286</u>	<u>34,372</u>	<u>1,698,016</u>
Revenues over expenditures	9,056,181	5,408,487	3,193,677	454,017
Other financing sources (uses):				
Operating transfers out	(9,056,181)	(5,408,487)	(3,193,677)	(454,017)
Other sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures and operating transfers out	-	-	-	-
Fund Balance:				
Beginning of year	1,148,279	-	-	1,148,279
Equity transfer (to fund current year operating expenditures in the General Fund)	<u>(357,127)</u>	<u>-</u>	<u>-</u>	<u>(357,127)</u>
End of year	<u>\$ 791,152</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 791,152</u>

Sales tax revenues collected in the 3/4 cent Sales Tax Fund are being collected, separated and expended in accordance with the proposition passed by the voters of Terrebonne Parish.

- c) On April 20, 1996, the citizens of Terrebonne Parish authorized a 1% sales tax effective for July 1, 1996 to be deposited into a new fund named the 1% Sales Tax Fund of 1996. The revenue for the 1% sales tax at June 30, 1999 is \$14,243,154 and dedicated as follows:

- 1) 83% of revenues for paying increased compensation and related employment costs of teachers and other full-time personnel except management positions;
- 2) 8 1/2% for providing operating and maintaining computers and high technology;
- 3) 8 1/2% for replacement, repair and maintenance of roofs and mechanical equipment.

An analysis of activity in the 1% Sales Tax Fund of 1996 follows:

<u>Changes in Fund Balance</u>	<u>Total</u>	<u>Salaries & Fringe Benefits</u>	<u>Technology</u>	<u>Maintenance of Roofs & Mechanical Equipment</u>
Revenues				
Sales and use tax	\$ 14,243,154	\$ 11,821,820	\$ 1,210,666	\$ 1,210,668
Interest earned	402,650	350,616	52,034	-
Other revenues	6,636,288	-	6,636,288	-
Total revenues	<u>21,282,092</u>	<u>12,172,436</u>	<u>7,898,988</u>	<u>1,210,668</u>
Expenditures				
	<u>21,846,047</u>	<u>12,414,366</u>	<u>8,076,329</u>	<u>1,355,352</u>
Excess (deficit) of revenues over expenditures	(563,955)	(241,930)	(177,341)	(144,684)
Operating transfers in				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and transfers in over expenditures	(563,955)	(241,930)	(177,341)	(144,684)
Fund Balance:				
Beginning of year	4,792,235	2,369,668	1,133,566	1,289,001
Equity transfer	-	-	-	-
End of year	<u>\$ 4,228,280</u>	<u>\$ 2,127,738</u>	<u>\$ 956,225</u>	<u>\$ 1,144,317</u>

Sales tax revenues collected in the 1% Sales Tax Fund of 1996 are being collected, separated and expended in accordance with the proposition passed by the voters of Terrebonne Parish.

5) PROPERTY TAXES

Property taxes are levied on November 1 of each year on the assessed value listed as of the prior January 1 for all real property, merchandise and movable property located in the Parish. The taxes are assessed on a calendar year basis, become due on November 15 of each year and become delinquent on December 31. Assessed values are established by the Terrebonne Parish Assessor's Office and the State Tax Commission at percentages of actual value as specified by Louisiana law. A re-evaluation of all property is required to be completed no less than every four years. The last re-evaluation was completed for the 1996 Tax Roll. The assessed values of the Parish upon which the 1998 levy were based is as follows:

ASSESSED VALUES	
Gross	\$ 418,977,712
Less Homestead Exemption	<u>106,223,565</u>
Taxable Property	<u><u>\$ 312,754,147</u></u>

Ad Valorem tax revenue for the year ended June 30, 1999 was \$5,573,410.

The following is a summary of the authorized and levied ad valorem tax millages and gross tax revenue assessed for the 1998 tax rolls:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Gross Tax Revenue</u>
Parish Wide Taxes:			
Constitutional tax	3.99	3.86	\$ 1,207,231
Special maintenance tax	5.6	5.41	1,692,000
Bond and interest tax	(1)	9.47	2,961,782
Totals		<u>18.74</u>	<u><u>\$ 5,861,013</u></u>

(1) The Bond tax millage is levied pursuant to a referendum adjusted annually to an amount, when collected, which is sufficient to pay the maturing principal and interest on the bonds. The last anticipated levy of this tax is expected to be on the Parish tax rolls for the year 2000.

The Constitutional tax millage and the Special Maintenance tax millage are to be used to maintain and operate the present school system. The Constitutional tax is authorized to be levied by the Board without referendum. The Special Maintenance tax is levied pursuant to a referendum for a period of ten years expiring in the year 2000.

The School Board levied taxes at \$18.74 per \$1,000 of assessed valuation on property within Terrebonne Parish for general school services, payment of principal and interest on long-term debt and maintenance of school system operations. Of the total millage levy on the 1998 tax rolls, 9.27 mills were levied for the Constitutional and Special Maintenance taxes and 9.47 mills were levied for bond amortization.

Property taxes are recorded as revenue by the School Board in the year the taxes are levied. Property taxes which are paid under protest are recorded as revenue in the year the taxes are received. Property tax revenues are accrued at year end to the extent that they are measurable and estimated to become available to finance current operations. Delinquent taxes considered to be uncollectible are not recorded as revenues, consequently, no allowance for uncollected taxes is considered necessary. Such revenues are based on total tax levies less exempt taxes due to the general homestead exemption. A portion of exempt taxes due to homestead exemptions relating to constitutional and special school taxes are reimbursed to the School Board through State Revenue Sharing. Such Revenue Sharing was \$237,723 for the year ended June 30, 1999.

As required by the State of Louisiana Statutes, prescribed deductions are made from the School Board's property tax receipts and revenue sharing for contributions to various pension funds. For the year ended June 30, 1999, approximately \$327,343 had been deducted from property tax receipts for amounts due to various pension funds.

6) DUE FROM OTHER GOVERNMENTAL UNITS – OTHER UNITS

Amounts due from other governmental units consist of receivables for reimbursement of expenditures under various programs and grants. All amounts are expected to be collected within the next twelve months and at June 30, 1999 consisted of the following:

	General Fund	Special Revenue Fund
	<u> </u>	<u> </u>
State of Louisiana	\$ 606	\$ 108,521
Other Parish School Boards	137,626	-
Terrebonne Parish Consolidated Government	-	27,533
The Work Connection - Terrebonne Parish Consortium	-	51,716
Totals	<u>\$ 138,232</u>	<u>\$ 187,770</u>

7) RISK MANAGEMENT AND INSURANCE

The Terrebonne Parish School Board is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; providing health, dental, and other medical benefits to employees; and natural disasters. The School Board manages these risks in various ways as follows:

Commercial Insurance. The School Board has purchased commercial liability insurance to cover risks of loss related to torts or negligence by employees and board members. Commercial insurance has also been obtained to cover damage to or theft of computer equipment, boilers and other machinery. Claims have not exceeded insurance coverage in any of the past three years.

Self-Insurance Programs. The School Board has established three (3) partially self-insured programs, which are accounted for in Internal Service Funds, as follows:

The workers' compensation program was established for the purpose of providing medical and indemnity payments as required by law for on-the-job related injuries. The School Board has a contract with Gulf South Risk Services (GSRS) to supervise and evaluate claims. Expenditures and claims liabilities are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Claims incurred but not reported are not considered material and no provision is made for such claims. Under the program, the School Board has obtained excess workers' compensation coverage with a retention (deductible) for the policy of \$200,000 per claim or \$2,929,888 in the aggregate for the three year policy term ending June 30, 1999. GSRS estimates a reserve based on claims filed to the School Board. Workers' compensation claims expense is monitored by the risk manager at the Terrebonne Parish School Board. An analysis of claims activities for the current year and prior year follows:

(In Thousands)				
Year Ended	Beginning Liability	Current Year Claims and Changes in Estimates	Actual Claim Payments	Ending Liability
June 30, 1998	\$ 231	\$ 287	\$ 288	\$ 230
June 30, 1999	\$ 230	\$ 260	\$ 319	\$ 171

The Employee Benefit Group Insurance Plan was established by board action during the June 1992 fiscal year. The plan administrator, Gilsbar, is responsible for claims processing and administration. Resources to pay claims are derived from employer and employee contributions. Employer contributions are partially funded by local, state and

federal funds. The contributions are recorded as expenditures in each fund employing personnel qualified for group hospital insurance benefits and are recorded as non-operating revenues in the group insurance claims internal service fund. The amounts charged to the various funds and the liability for outstanding claims are estimated based on an actuarial projection of expected claims. These amounts consider claims which may have been incurred but not reported as of June 30, 1999. The School Board has obtained excess insurance coverage which limits its exposure to \$200,000 per calendar year and approximately \$10,544,195 in the aggregate. An analysis of claims activities for the current year and prior year follows:

(In Thousands)				
Year Ended	Beginning Liability	Current Year Claims and Changes in Estimates	Actual Claim Payments	Ending Liability
June 30, 1998	\$ 2,383	\$ 9,006	\$ 9,943	\$ 1,446
June 30, 1999	\$ 1,446	\$ 15,441	\$ 13,552	\$ 3,335

The Loss Fund was established by the School Board to cover risks of loss related to damage to buildings and contents and it is funded by operating transfers from the general fund. In addition, this fund serves to accumulate resources sufficient to handle property and casualty losses which fall within any deductible conditions or any self-insured retention program developed in the future. Expenditures and claims liabilities are recorded when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. The School Board has obtained a fire and extended coverage insurance policy with a deductible of \$250,000 per occurrence and \$30,000,000 limit per fiscal year. Analysis of claims activities for the current and prior year follows:

(In Thousands)				
Year Ended	Beginning Liability	Current Year Claims and Changes in Estimate	Actual Claim Payments	Ending Liability
June 30, 1998	\$ -	\$ 352	\$ 352	\$ -
June 30, 1999	\$ -	\$ 192	\$ 192	\$ -

Unemployment Compensation. The School Board has elected to use the direct reimbursement method for unemployment compensation paid to its employees by the Louisiana Department of Labor. Under this method, the employer elects to become liable for payments in lieu of making quarterly contributions to the Office of Employment Security. Regular and extended benefit payments attributable to services while the employee was in the employment of the School Board are billed quarterly to the School

Board. The School Board has contracted a third party claims administrator to represent its interest in these cases.

8) FIXED ASSETS

The School Board established the General Fixed Asset Account Group to account for fixed assets used in governmental fund type operations during the fiscal year ended June 30, 1996. Prior to 1996, the School Board did not maintain comprehensive, integrated and detailed subsidiary records, other than for federal programs, and, accordingly, a General Fixed Asset Group was not maintained. The School Board has completed a physical inventory listing of land and improvements, buildings, furniture and equipment, and vehicles. The accounting policy footnote 2) g) discusses the valuation methods used in recording fixed assets.

A summary of fixed assets by major asset class follows:

		<u>Valuation Method</u>
Proprietary Fund Types:		
Land	\$ 145,613	Cost or fair value at date of gift
Buildings	318,970	Cost or fair value at date of gift
Furniture and Fixtures	1,908	Cost or fair value at date of gift
	<u>466,491</u>	
Less Accumulated Depreciation	<u>(81,242)</u>	
Total Proprietary Fund Fixed Assets	<u>385,249</u>	
General Fixed Asset Account Group:		
Land and Improvements	\$ 4,839,615	Cost or estimated costs
Buildings	70,022,658	Cost or estimated costs
Furniture and Equipment (unaudited)	14,536,440	Cost or estimated costs
Vehicles	4,665,958	Cost
Construction in Progress	3,812,029	Cost
	<u>97,876,700</u>	
Total fixed assets	<u><u>\$98,261,949</u></u>	

Prior to July 1, 1998, sufficient control procedures did not exist to verify the valuation or completeness of furniture and equipment. During the year ended June 30, 1999, control procedures were implemented and a physical inventory was taken. As a result of the physical inventory, the balances of fixed assets as of June 30, 1998 have been restated as indicated below.

A summary of changes in fixed assets by major asset class follows:

	Balance at June 30, 1998, as restated	Additions	Deletions	Balance at June 30, 1999
Proprietary Fund Types:				
Land	\$ 145,613	\$ -	\$ -	\$ 145,613
Buildings	254,505	64,465	-	318,970
Furniture and fixtures	1,908	-	-	1,908
	<u>402,026</u>	<u>64,465</u>	<u>-</u>	<u>466,491</u>
Accumulated depreciation	(70,800)	-	(10,442)	(81,242)
	<u>331,226</u>	<u>64,465</u>	<u>(10,442)</u>	<u>385,249</u>
General Fixed Asset Account Group:				
Land and improvements	\$ 4,714,628	\$ 124,987	\$ -	\$ 4,839,615
Buildings	66,533,809	3,488,849	-	70,022,658
Furniture and equipment	10,237,590	4,298,850	-	14,536,440
Vehicles	3,493,705	1,738,393	(566,140)	4,665,958
Construction in progress	1,826,184	3,798,661	(1,812,816)	3,812,029
	<u>86,805,916</u>	<u>13,449,740</u>	<u>(2,378,956)</u>	<u>97,876,700</u>
Total fixed assets	<u>\$ 87,137,142</u>	<u>\$ 13,514,205</u>	<u>\$ (2,389,398)</u>	<u>\$ 98,261,949</u>
Total Fixed assets at June 30, 1998, as previously reported				
	\$ 84,553,103			
Adjustment to restate balances for physical inventory				
	<u>2,584,039</u>			
Total fixed assets at June 30, 1998, as restated				
	<u>\$ 87,137,142</u>			

9 CAPITAL PROJECTS

At June 30, 1999, construction in progress was composed of the following:

<u>Fund and Project</u>	<u>Estimated Cost</u>	<u>Expended to June 30, 1999</u>	<u>Reserved Fund Balance</u>	<u>Designated Fund Balance</u>
<u>General Fund:</u>				
Performance Contract				
Construction	\$ 4,600,000	\$ 2,753,343	\$ -	\$ 1,846,657
Allocation Balance	-	-	-	-
Total	<u>4,600,000</u>	<u>2,753,343</u>	<u>-</u>	<u>1,846,657</u>
Sewage Treatment Plant				
Professional fees	1,047	1,047	-	-
Allocation balance	33,953	-	-	33,953
Total	<u>35,000</u>	<u>1,047</u>	<u>-</u>	<u>33,953</u>
Total General Fund	<u>\$ 4,635,000</u>	<u>\$ 2,754,390</u>	<u>\$ -</u>	<u>\$ 1,880,610</u>
<u>Special Revenue Funds:</u>				
1% Sales Tax Fund				
Bourg School Roof Replacement				
Construction	\$ 133,933	\$ 39,116	\$ 94,816	\$ -
Professional fees	15,160	12,493	2,667	-
Allocation balance	6,547	-	-	6,547
Total	<u>155,640</u>	<u>51,609</u>	<u>97,483</u>	<u>6,547</u>
Dularge Middle Roof Replacement				
Construction				
Professional fees	26,952	17,601	9,351	-
Allocation balance	296,069	-	-	296,069
Total	<u>323,021</u>	<u>17,601</u>	<u>9,351</u>	<u>296,069</u>
Oaklawn Standing Seam Metal Roof				
Construction	<u>59,077</u>	<u>-</u>	<u>-</u>	<u>59,077</u>
South Terrebonne High Roof Replacement				
Construction	552,260	125,379	426,881	-
Professional fees	55,950	39,116	16,834	-
Allocation balance	198,182	-	-	198,182
Total	<u>806,392</u>	<u>164,495</u>	<u>443,715</u>	<u>198,182</u>
Total Special Revenue Funds	<u>\$ 1,344,130</u>	<u>\$ 233,705</u>	<u>\$ 550,549</u>	<u>\$ 559,875</u>

<u>Fund and Project</u>	<u>Estimated Cost</u>	<u>Expended to June 30, 1999</u>	<u>Reserved Fund Balance</u>	<u>Designated Fund Balance</u>
<u>Capital Project Fund:</u>				
<u>Building Fund:</u>				
Smoke Detection and Fire Alarm Systems				
Construction	\$ 354,300	\$ 287,399	\$ 66,901	\$ -
Professional Fees	32,753	32,854	3,399	-
Allocation Balance	42,847	-	-	42,847
Total	429,900	320,253	70,300	42,847
Acadian School Ceiling Tile				
Construction	29,685	-	29,685	-
Professional Fees	-	-	-	-
Allocation Balance	2,315	-	-	2,315
Total	32,000	-	29,685	2,315
Central Office Building Roof Project				
Construction	-	-	-	-
Professional Fees	17,500	11,104	6,396	-
Allocation Balance	181,900	-	-	181,900
Total	199,400	11,104	6,396	181,900
Maintenance Shop Reroofing				
Construction	-	-	-	-
Professional Fees	5,225	3,994	1,231	-
Allocation Balance	39,436	-	-	39,436
Total	44,661	3,994	1,231	39,436
Grand Caillou Elementary and Schriever Schools Driveways				
Construction	-	-	-	-
Professional Fees	7,215	4,863	2,352	-
Allocation Balance	88,702	-	-	88,702
Total	95,917	4,863	2,352	88,702
H.L. Bourgeois High School Running Track Resurfacing				
Construction	236,060	-	236,060	-
Professional Fees	24,240	14,527	9,713	-
Allocation Balance	2,471	-	-	2,471
Total	262,771	14,527	245,773	2,471
Science Lab Renovations	100,000	49,443	-	49,557

<u>Fund and Project</u>	<u>Estimated Cost</u>	<u>Expended to June 30, 1999</u>	<u>Reserved Fund Balance</u>	<u>Designated Fund Balance</u>
<u>Capital Project Fund:</u>				
<u>Building Fund:</u>				
Oaklawn School Canopy				
Construction	185,000	-	185,000	-
Professional Fees	4,976	-	4,976	-
Total	<u>189,976</u>	<u>-</u>	<u>189,976</u>	<u>-</u>
H. L. Bourgeois High School Reroofing				
Construction	-	-	-	-
Professional Fees	112,250	70,779	41,471	-
Allocation Balance	1,295,089	-	-	1,295,089
Total	<u>1,407,339</u>	<u>70,779</u>	<u>41,471</u>	<u>1,295,089</u>
Dularge Elementary School & Caldwell Middle School Driveway Improvements				
Construction	81,799	26,365	55,434	-
Professional Fees	29,320	15,940	13,380	-
Allocation Balance	10,881	-	-	10,881
Total	<u>122,000</u>	<u>42,305</u>	<u>68,814</u>	<u>10,881</u>
Five Double Portable Classrooms				
Construction	232,591	230,947	-	-
Allocation Balance	67,409	-	-	67,409
Total	<u>300,000</u>	<u>230,947</u>	<u>-</u>	<u>67,409</u>
Auditorium Sound System - South Terrebonne High School				
Construction	12,000	4,393	-	7,607
Professional Fees	-	-	-	-
Allocation Balance	-	-	-	-
Total	<u>12,000</u>	<u>4,393</u>	<u>-</u>	<u>7,607</u>
Canopy Repair Four Schools				
Construction	<u>78,280</u>	<u>52,126</u>	<u>-</u>	<u>26,154</u>
South Terrebonne High School Gym - Miscellaneous Repairs				
Construction	<u>35,500</u>	<u>19,200</u>	<u>-</u>	<u>16,300</u>
Total Capital Projects Fund	<u>\$ 3,309,744</u>	<u>\$ 823,934</u>	<u>\$ 655,998</u>	<u>\$ 1,830,668</u>
Total Construction in Progress	<u>\$ 9,288,874</u>	<u>\$ 3,812,029</u>	<u>\$ 1,206,547</u>	<u>\$ 4,271,153</u>

10) LONG-TERM DEBT

a) Summary of General Long-term Debt:

The following is a summary of general long-term obligation transactions for the year ended June 30, 1999:

	(In Thousands)					
	Bonded Debt	Certificates of Indebtedness	Installment Purchase Agreement	Compensated Absences	Judgements Payable	Total
Long-term obligations payable June 30, 1998	\$ 8,045	\$ -	\$ -	\$ 5,335	\$ 174	\$ 13,380
Additions	-	4,600	7,100	828	-	12,528
Reductions	<u>(2,475)</u>	<u>-</u>	<u>(2,129)</u>	<u>(337)</u>	<u>(174)</u>	<u>(4,941)</u>
Total long-term obligations payable, June 30, 1999	<u>\$ 5,570</u>	<u>\$ 4,600</u>	<u>\$ 4,971</u>	<u>\$ 5,826</u>	<u>\$ -</u>	<u>\$ 20,967</u>

b) Bonds payable:

The following is a summary of changes in bonds payable:

Description of Bonds Payable	Payable June 30, 1998	Retired	Payable June 30, 1999	Year End June 30, 1999 Interest Expense
General Obligations				
Ad Valorem Bonds:				
Series 1993	\$ 8,045,000	\$ (2,475,000)	\$ 5,570,000	\$ 401,448
Total	<u>\$ 8,045,000</u>	<u>\$ (2,475,000)</u>	<u>\$ 5,570,000</u>	<u>\$ 401,448</u>

General obligation bonds payable are represented by the following issue:

<u>Description of Bonds Payable</u>	<u>Date of Issuance</u>	<u>Interest Rate</u>	<u>Amount of Issue</u>
General Obligations Ad Valorem Bonds:			
Series 1993	2/17/93	3.35 - 5.10%	\$ 14,390,000

Debt service requirements for bonds payable for the year ending June 30, 2000 and to maturity follows:

<u>Description</u>	<u>Year Ending June 30, 2000</u>		<u>July 1, 2000 to Maturity</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
General Obligations Ad Valorem Bonds:				
Series 1993	<u>\$ 2,660,000</u>	<u>\$ 281,410</u>	<u>\$ 2,910,000</u>	<u>\$ 148,410</u>

Principal and interest on Ad Valorem Bonds will be paid from the levy and collection of ad valorem taxes as discussed in note 5.

Annual debt service principal and interest requirements for bonds payable at June 30, 1999 follow:

<u>Year Ending June 30,</u>	<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2000	9/1/99	-	140,705	140,705
	3/1/00	2,660,000	140,705	2,800,705
		<u>2,660,000</u>	<u>281,410</u>	<u>2,941,410</u>
2001	9/1/00	-	74,205	74,205
	3/1/01	2,910,000	74,205	2,984,205
		<u>2,910,000</u>	<u>148,410</u>	<u>3,058,410</u>
		<u>\$ 5,570,000</u>	<u>\$ 429,820</u>	<u>\$ 5,999,820</u>

The School Board is legally restricted from incurring long-term debt in excess of 35% of the total gross assessed value (before deductions of exempt property) of all real property in Terrebonne Parish. At June 30, 1999, the statutory limit was approximately \$146,600,000, and the outstanding bonded debt was \$5,570,000.

c) Certificates of indebtedness:

On August 1, 1998, the School Board issued Certificates of Indebtedness in the amount of \$4,600,000 for the purpose of purchasing and installing certain energy conservation measures at schools and administrative buildings. The certificates will mature over a seven year period ending August 1, 2008 and bear interest at various rates from 3.75% to 4.5%, payable semiannually.

Debt service requirements for certificates of indebtedness for the year ending June 30, 2000 and to maturity follows:

<u>Description</u>	<u>Year Ending June 30, 2000</u>		<u>July 1, 2000 to Maturity</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
Certificates of Indebtedness	<u>\$ 380,000</u>	<u>\$ 188,025</u>	<u>\$ 4,220,000</u>	<u>\$ 5,104,750</u>

Principal and interest on Certificates of Indebtedness will be paid from general fund revenues.

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Annual debt service principal and interest requirements for certificates of indebtedness at June 30, 1999:

Year Ending June 30,	Date	Principal	Interest	Total
2000	8/1/99	\$ 380,000	\$ 97,575	\$ 477,575
	2/1/00	-	90,450	90,450
		<u>380,000</u>	<u>188,025</u>	<u>568,025</u>
2001	8/1/00	395,000	90,450	485,450
	2/1/01	-	82,550	82,550
		<u>395,000</u>	<u>173,000</u>	<u>568,000</u>
2002	8/1/01	410,000	82,550	492,550
	2/1/02	-	74,350	74,350
		<u>410,000</u>	<u>156,900</u>	<u>566,900</u>
2003	8/1/02	430,000	74,350	504,350
	2/1/03	-	65,535	65,535
		<u>430,000</u>	<u>139,885</u>	<u>569,885</u>
2004	8/1/03	445,000	65,535	510,535
	2/1/04	-	56,190	56,190
		<u>445,000</u>	<u>121,725</u>	<u>566,725</u>
2005	8/1/04	465,000	56,190	521,190
	2/1/05	-	46,192	46,192
		<u>465,000</u>	<u>102,382</u>	<u>567,382</u>
2006	8/1/05	485,000	46,192	531,192
	2/1/06	-	35,523	35,523
		<u>485,000</u>	<u>81,715</u>	<u>566,715</u>
2007	8/1/06	505,000	35,523	540,523
	2/1/07	-	24,412	24,412
		<u>505,000</u>	<u>59,935</u>	<u>564,935</u>
2008	8/1/07	530,000	24,412	554,412
	2/1/08	-	12,488	12,488
		<u>530,000</u>	<u>36,900</u>	<u>566,900</u>
2009	8/1/08	555,000	12,488	567,488
		<u>555,000</u>	<u>12,488</u>	<u>567,488</u>
		<u>\$ 4,600,000</u>	<u>\$ 1,072,955</u>	<u>\$ 5,672,955</u>

d) Installment Purchase Agreement:

On June 15, 1998, the School Board entered into an Installment Purchase Agreement with GE Capital in the amount of \$7,100,000 for the purpose of purchasing school buses and a district wide computer network system. The installment purchase agreement matures June 1, 2005 and bears interest at 4.832%, payable semiannually.

Debt service requirements for the installment purchase agreement for the year ending June 30, 2000 and to maturity follows:

Description	Year Ending June 30, 2000		July 1, 2000 to Maturity	
	Principal	Interest	Principal	Interest
Installment Purchase Agreement	<u>\$ 891,557</u>	<u>\$ 227,121</u>	<u>\$ 4,079,671</u>	<u>\$ 470,691</u>

Principal and interest on the installment purchase agreement will be paid from general fund revenues and the 1% Sales Tax Fund, special revenue fund, revenues.

Annual debt service principal and interest requirements for the installment purchase agreement at June 30, 2000 follow:

<u>Year Ending June 30,</u>	<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2000	12/1/99	\$ 441,653	\$ 117,686	\$ 559,339
	6/1/00	449,904	109,435	559,339
		<u>891,557</u>	<u>227,121</u>	<u>1,118,678</u>
2001	12/1/00	460,774	98,565	559,339
	6/1/01	471,906	87,433	559,339
		<u>932,680</u>	<u>185,998</u>	<u>1,118,678</u>
2002	12/1/01	483,307	76,032	559,339
	6/1/02	494,984	64,355	559,339
		<u>978,291</u>	<u>140,387</u>	<u>1,118,678</u>
2003	12/1/02	506,943	52,396	559,339
	6/1/03	519,190	40,149	559,339
		<u>1,026,133</u>	<u>92,545</u>	<u>1,118,678</u>
2004	12/1/03	531,734	27,605	559,339
	6/1/04	352,519	14,758	367,277
		<u>884,253</u>	<u>42,363</u>	<u>926,616</u>
2005	12/1/04	127,615	6,241	133,856
	6/1/05	130,699	3,157	133,856
		<u>258,314</u>	<u>9,398</u>	<u>267,712</u>
		<u>\$ 4,971,228</u>	<u>\$ 697,812</u>	<u>\$ 5,669,040</u>

e) Accrued Compensated Absences:

The following is a summary of changes in the general long-term obligation for accrued compensated absences for accumulated sick leave and annual leave which may be taken or reimbursed after the balance sheet date:

	General & Special Revenue Funds
Payable, June 30, 1998	\$ 5,335,315
Add: Amounts earned	828,460
Less: Amounts paid	<u>(337,323)</u>
Payable, June 30, 1999	<u>\$ 5,826,452</u>

f) Summary Debt Service Schedule:

The following is a schedule of annual debt service principal and interest requirements for all long-term debt, excluding compensated absences:

Year Ending June 30,	Principal	Interest	Total
2000	\$ 3,931,557	\$ 696,556	\$ 4,628,113
2001	4,237,680	507,408	4,745,088
2002	1,388,291	297,287	1,685,578
2003	1,456,133	232,430	1,688,563
2004	1,329,253	164,088	1,493,341
2005	723,314	111,780	835,094
2006	485,000	81,715	566,715
2007	505,000	59,935	564,935
2008	530,000	36,900	566,900
2009	555,000	12,488	567,488
	<u>\$ 15,141,228</u>	<u>\$ 2,200,587</u>	<u>\$ 17,341,815</u>

11) 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' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of two membership plans: Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute a percentage of their annual covered salary for the Regular Plan and Plan A. The School Board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

Contributions required and made to the TRS were as follows:

Fiscal year ended June 30,	1999	1998	1997
TRS Regular:			
Member contribution %	8.00%	8.00%	8.00%
Employer contribution %	16.50%	16.42%	16.30%
Member contribution \$	\$ 4,823,683	\$ 4,395,855	\$ 4,057,861
Employer contribution \$	\$ 9,946,776	\$ 9,021,435	\$ 8,250,224
TRS-Plan A:			
Member contribution %	9.10%	9.10%	9.10%
Employer contribution %	16.50%	16.40%	16.30%
Member contribution \$	\$ 95,632	\$ 99,164	\$ 100,081
Employer contribution \$	\$ 173,401	\$ 178,706	\$ 199,981

Analysis of Funding Progress. An analysis of the funding progress for TRS over the last three fiscal years for which information is available follows:

(in millions of dollars)

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability	(3) Funded Ratio	(4) Unfunded Actuarial Accrued Liability	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
1996	\$ 7,056.6	\$ 11,232.8	62.8%	\$ 4,176.2	\$ 2,254.3	185%
1997	\$ 7,752.6	\$ 12,007.6	64.2%	\$ 4,325.1	\$ 2,337.5	185%
1998	\$ 9,071.7	\$ 13,185.2	68.8%	\$ 4,113.4	\$ 2,485.1	166%

B. Louisiana School Employees' Retirement System (LASERS)

Plan Description. The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be

obtained 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 a percentage of their annual covered salary and the school board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations.

Contributions required and made to the LASERS were as follows:

Fiscal year ended June 30,	1999	1998	1997
Member contribution %	6.35%	6.35%	6.35%
Employer contribution %	6.00%	6.00%	6.00%
Member contribution \$	\$ 379,621	\$ 351,426	\$ 326,746
Employer contribution \$	\$ 357,915	\$ 332,650	\$ 307,753

Analysis of Funding Progress. An analysis of the funding progress for LASERS over the last three available fiscal years follows:

(in thousands of dollars)

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability	(3) Funded Ratio	(4) Unfunded Actuarial Accrued Liability	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
1995	\$ 986,376	\$ 908,811	108.5%	\$ -	\$ 205,467	0%
1996	\$ 1,066,498	\$ 970,569	109.9%	\$ -	\$ 211,178	0%
1997	\$ 1,173,453	\$ 1,067,252	110.0%	\$ -	\$ 219,265	0%

C. Other Plans

The School Board participates in the Parochial Employees' Retirement System. This plan covers 6 employees (members of the School Board) who are not included in one of the other plans. For the year ended June 30, 1999, the School Board made contributions of \$5,255 and the employees made contributions of \$6,013.

Under the previous Public Law 99-272 (the Consolidated Omnibus Budget Reconciliation Act of 1985), all new employees hired after March 31, 1986 are required to be covered by Medicare Part A in addition to membership in any of the State retirement systems. The contribution rate is 1.45%, matched by the School Board. The School Board made contributions of \$554,599 for the year ended June 30, 1998. There were 1,706 full-time employees covered under this plan.

12) DUE TO/FROM OTHER FUNDS

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

	<u>Due From</u>	<u>Due To</u>
GENERAL FUND:		
Special Revenue Funds	\$ 6,680,230	\$ 295,906
Fiduciary Funds	31	-
Internal Service Fund	3,061	297,017
SPECIAL REVENUE FUNDS:		
General Fund	295,906	6,680,230
Special Revenue Fund	271,890	271,890
Internal Service Fund	-	23,983
INTERNAL SERVICE FUND:		
General Fund	297,017	3,061
Special Revenue Fund	23,983	-
FIDUCIARY FUNDS		
General Fund	-	31
	<u> </u>	<u> </u>
TOTALS	<u>\$ 7,572,118</u>	<u>\$ 7,572,118</u>

13) TRANSFERS AND OTHER FINANCING SOURCES AND USES

Transfers funded from current revenues during the year ended June 30, 1999 consisted of:

	Transfers	
	In	Out
GENERAL FUND:		
Special Revenue Funds	\$ 8,778,790	\$ 2,513,012
Capital Projects Funds	-	3,220,318
Internal Service Funds	-	580,000
Total	<u>8,778,790</u>	<u>6,313,330</u>
SPECIAL REVENUE FUNDS:		
General Fund	2,513,012	8,778,790
Special Revenue Fund	277,390	277,390
Total	<u>2,790,402</u>	<u>9,056,180</u>
CAPITAL PROJECTS FUNDS:		
General Fund	3,220,318	-
Total	<u>3,220,318</u>	<u>-</u>
INTERNAL SERVICE FUNDS:		
General Fund	580,000	-
Total	<u>580,000</u>	<u>-</u>
Totals	<u>\$ 15,369,510</u>	<u>\$ 15,369,510</u>

Other financing sources and (uses) consisted of:

	General Fund	Special Revenue Fund
Rental income - Honduras School	\$ (8,400)	\$ -
Property disposals	20,479	4,926
Various other sources (uses)	40,811	32,350
Total	<u>\$ 52,890</u>	<u>\$ 37,276</u>

14) TAX-SHELTERED ANNUITY

Employees of the School Board have the option to participate in several deferred compensation programs (tax sheltered annuities) as defined by Internal Revenue Code Section 403(b). The School Board has the responsibility for withholding and remitting contributions from participants to the plans. The various insurance companies who serve as administrators have the responsibility for maintaining a deferred account with respect to each participant, investing the participant's account in accordance with the participant's investment specification and reporting quarterly to the participant on the status of the plans. Current plan reports are provided to participating employees by their respective insurance company.

15) FUND BALANCE RESERVES AND DESIGNATIONS

A summary of changes in fund balance reserves and designations follows:

<u>Fund/Description</u>	<u>June 30, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 1999</u>
GENERAL FUND:				
Reserved:				
Deposits	\$ 100	\$ -	\$ -	\$ 100
Debt service	466	480	-	946
Designated:				
Capital Contracts	14,500	1,880,610	14,500	1,880,610
SPECIAL REVENUE FUNDS:				
Reserved:				
Employee compensation	80,571	3,826	-	84,397
Capital contracts	1,105,419	550,549	1,105,419	550,549
Designated:				
Subsequent year's expenditure	222,349	382,492	222,349	382,492
Instructional programs	932,931	408,660	929,838	411,753
Capital contracts	183,582	534,727	124,541	593,768
Technology	1,133,565	-	177,340	956,225
Employee compensation	2,369,669	-	241,931	2,127,738
DEBT SERVICE:				
Reserved:				
Debt service	381,667	-	118,092	263,575
CAPITAL PROJECTS:				
Reserved:				
Capital Contracts	140,926	655,998	140,926	655,998
Designated:				
Capital Contracts	933,972	2,668,680	933,972	2,668,680

Reservations of fund balance are established to indicate that portions of the fund balance that are not appropriable for expenditures or that are legally segregated for a specific future use. Designations are established to indicate tentative plans for financial resource utilization in a future period.

Reserved for Employee Compensation:

This amount represents the amount reserved by the School Board in the Mineral Trust Special Revenue Fund for the enhancement of compensation in the form of deferred pay for professional school personnel at the building level.

Reserved for Deposits:

These reserves were established as an offset against the asset accounts that do not constitute available spendable resources of the General Fund.

Reserved for Debt Service:

This reserve represents the amount held in the Ad Valorem Tax Bond Debt Service Fund and General Fund that is reserved for future payments of principal and interest.

Reserved for Capital Contracts:

This amount represents amounts in the 1% Sales Tax, and Building Funds reserved by the School Board for future expenditures on construction contracts and purchases of equipment.

Designated for Capital Contracts:

This amount represents the amount in the General, 1% Sales Tax, and Building Funds designated by the School Board for future expenditures on construction contracts and purchases of equipment.

Designated for Employee Compensation:

This amount represents the amount in the 1% Sales Tax Fund designated for paying increased compensation and related employment costs of teachers and other full time personnel except management positions.

Designated for Instructional Programs:

This amount represents the amounts in the Sales Tax, State Library Allotment, and State Textbooks and Materials Special Revenue Funds designated by the School Board for future expenditures for Instructional Programs.

Designated for Technology:

This amount represents the amount in the 1% Sales Tax Fund designated for providing, operating and maintaining computers and high technology.

16) RETIREMENT HOSPITALIZATION INSURANCE BENEFITS

On March 1, 1977, the School Board approved a plan to provide for the payment of health insurance premiums for eligible retired employees. The School Board will fund the entire health insurance premium for all employees retired prior to March 1, 1977 and for subsequent retirees with thirty years of service at July 1, 1989. Effective July 1, 1989, the School Board discontinued its contribution for health insurance premiums for retirees who were hired on or after July 1, 1989 and limited the percentage of funding for current eligible employees to the level earned prior to July 1, 1989 as follows:

<u>Years of Service</u> <u>As of 7/1/89</u>	<u>Percent Funded</u>	<u>Age of Retirement</u>
10 - 19	33.33% - 63.27%	60
20 - 29	66.60% - 96.57%	Any Age
30	100%	Any Age

The cost of providing for benefits earned prior to July 1, 1989, will be funded by contributions from the State Minimum Foundation Program and the School Board. The cost of providing benefits earned subsequent to July 1, 1989, will be paid by the State Minimum Foundation Program and the employee. The continuation of the contributions by the School Board will be dependent upon available funds in the General Fund and School Food Service Fund for respective retired employees. The hospitalization insurance cost is recognized as an expense as premiums are paid. For the year ended June 30, 1999, those costs by fund type were as follows:

<u>Funding Source</u>	<u>General Fund</u>	<u>Food Service Fund</u>
School and local contributions	<u>\$ 1,782,193</u>	<u>\$ 262,690</u>

At June 30, 1999, the average hospitalization insurance premium funded by the School Board per retired employee was approximately \$1,096. Approximately 826 retired personnel are provided with this benefit.

17) MINIMUM FOUNDATION PROGRAM

In order to attempt to provide a statewide minimum level of education and purportedly guarantee children equal opportunity to the minimum level, the State Department of Education distributes funds to parish school systems under a computational method (formula).

The formula is a statistical model using data from parish financial reports, weighted student population counts, a relative wealth indicator, and a base amount per pupil to allocate funds to parishes under a basic assumption of a 67/33 percent state/parish funding split, subject to the effects of the relative wealth factor. The current year pupil population count is based on data as of October 1, 1998.

The school board must ensure that seventy percent of the state funds are expended on instruction. The definitions of instruction shall provide for: (1) salaries, employee benefits, purchased professional and technical services, instructional materials and supplies, and instructional equipment; (2) pupil support activities; and (3) instructional staff activities. Also required by the formula is that \$31.71 be spent per pupil on textbooks and instructional materials and a statutory requirement that the pupil/teacher ratio for grades K-3 be no greater than 20:1 system wide. Further, the state minimum salary schedules for teachers must continue to be implemented.

Equalization funding received from the State of Louisiana for the year ended June 30, 1999 was \$59,375,573. Of that total, \$58,051,287 was allocated to the General Fund and \$1,324,286 was allocated to Special Revenue Funds.

18) COMMITMENTS AND CONTINGENCIES

Litigation:

The School Board is subject to legal proceedings which arise in the normal course of operations. In the opinion of the School Board, the outcome of these proceedings will

not materially affect the accompanying general purpose financial statements, and accordingly, no provision for losses has been recorded.

Federal and State Grant Awards:

The School Board received funding under grants from various federal and state governmental agencies. These grants specify the purpose for which the grant moneys are to be used and such grants are subject to audit by the granting agency or its representative. Certain grant moneys received in prior years have not been expended and may require reimbursement to the granting agency.

SUPPLEMENTARY INFORMATION SECTION

SUPPLEMENTAL INFORMATION
SPECIAL REVENUE FUND TYPE
FUND DESCRIPTIONS

Terrebonne Parish School Board

June 30, 1999

FEDERAL FUNDS

IASA Title I Disadvantaged Education Funds

These funds are used to monitor services provided to educationally disadvantaged children attending schools in Terrebonne Parish that qualify as target areas because of low socio-economic factors. Funds are received through the State from federally funded educational programs. The primary activity is for instruction of students with some support services to assist the academic program in either a reading or math lab setting. In addition, Title I also provides professional and para-professional assistance to kindergarten children whose developmental level is below their chronological level.

IASA Title I Migrant Education Fund

This fund is used to provide additional instruction in reading and math to identified students through an individualized instructional program. Funds are also used to enlist the cooperation of school systems in the recruiting parish area, identify migrant children in these areas, establish contacts with migrant families, and assist in planning educational and social services for migrant children. The areas included are Terrebonne, Lafourche, St. Mary, Assumption, St. James and lower St. Martin Parishes. Program funds are obtained from Federal grants through the State Department of Education. Terrebonne Parish has entered into an interagency agreement with the Lafourche Parish School System to administer the grant this year.

Federal Technology Fund

The Federal Technology Fund was established to monitor federal grants to utilize technology to improve student performance. Three schools, Bayou Black Elementary, East Houma Elementary and Gibson Elementary have been selected as focus schools to determine the impact of technology in improving student achievement.

SPECIAL REVENUE FUND TYPE, CONTINUED

IASA - Title VI Fund

The Title VI Innovative Education Program Strategies Public Law 103-382 (formerly Chapter 2) is allocated to support the statewide reform efforts under goals 2000; provide a continuing source of innovation and educational improvement, and meet the special educational needs of at-risk and high-cost students.

School Food Service Fund

The Food Service Fund accounts for activities relating to the operations of the School Board's lunch, breakfast, and summer feeding programs. The meals are provided for free or at a reduced price through subsidies from the State and Federal government.

Federal Adult Education Fund

The Adult Education Program offers a basic and remedial academic curriculum to individuals at least 16 years of age or emancipated minors who have not obtained a high school diploma. The curriculum offered is intended to prepare the student for the High School Equivalency Examination. Students successfully completing the examination are awarded the High School Equivalency Examination Diploma.

Federal Vocational Education Fund

The Federal Vocational Educational Fund was established to monitor expenditures of monies received from Federal Vocational Education grants through the State Department of Education. Funding for this grant is through the Carl D. Perkins Act.

Genesis Alternative High School

The Genesis program provides students who are between the ages of 16 through 21, who are in danger of dropping out or who have dropped out of school due to behavioral and/or academic problems and/or economically disadvantaged with an alternative education in order that they may receive a high school diploma or GED. The Genesis program is funded through a funds transfer from the General Fund and JTPA funds.

IASA Title IX Indian Education

This fund is used to monitor a program designed to assist deprived Indian students. Funds are obtained by Federal grants directly from the U. S. Department of Education, Office of Indian Education, and are provided for salaries, aides, support staff, and summer school expenses of eligible Indian students.

SPECIAL REVENUE FUND TYPE, CONTINUED

IASA Title IV Drug Free Schools

This fund monitors expenditures of Federal funds made available to help implement programs related to drug education and prevention as well as Louisiana statutory requirements regarding Drug Education Programs. Program participants include public and non-public school students at all grade levels, as well as teachers and administrators. Federal grants are provided to states for allocation to local educational agencies.

Special Education PL 101-476

These Federal funds are allocated under Part B of the Education for the Handicapped Act as amended by PL 101-476. Such funds are awarded through the State Department of Education and are based on the number of identified handicapped students being served as of the December child count. Funds are used for salaries, contracted services, materials, supplies, travel, equipment, and other expenses necessary to provide full educational opportunities to exceptional children.

IASA Title II - PL 103-382

Title II funds are allocated for teacher training, re-training, and/or in-service to improve the skills of elementary and secondary teachers in the areas of mathematics, science, and english.

Job Training Partnership Act - Adult Education Fund

The JTPA Adult Education Fund was established to monitor federally funded expenditures for programs which qualify for the 8% and IIC Funding Programs. The program is a contract between the Terrebonne Parish School Board and the Terrebonne Parish Consortium.

Medicaid Reimbursement Fund

These federal funds are received from the State Department of Health and Hospitals for reimbursement of services to medicare eligible special education children. Services consist of medical screening, vision screening, hearing screening, and speech therapy services to children with special needs.

U. S. Childcare Block Grant Fund

The purpose of this grant is to assist low income families by providing quality early childhood education programs. The Starting Points Preschool Programs establishes developmentally appropriate preschools for at-risk youth. The programs will be directed

SPECIAL REVENUE FUND TYPE, CONTINUED

towards the development of cognitive, social, emotional, communication and motor skills in a manner and at a pace consistent with the needs and capabilities of the individual child.

LA Learn/Goals 2000 -- EAA Title III

The Goals 2000 program is part of the Quality Education Act to provide support for citizens to work together at the local and state levels to develop long range plans to improve education in the communities and in the state. In addition, a portion of the Region III Local Improvement Plan Development Subgrant has been allocated to Terrebonne Parish and is accounted for in this fund. Louisiana Goals 2000 funds are available annually and any unused monies are forfeited.

Louisiana Learn Teacher Subgrant Fund

The overall LA Learn reform plan and associated activities in this fund attempt to build upon the many school improvements already underway in communities across the state. LA Learn is considered the next phase of Goals 2000. These funds are available for one year through subgrants intended to continue to implement the new strategies once the subgrant funds have been used.

JTPA Student Training Fund

These funds are provided by a grant from the Job Training Partnership Act. The program is intended to identify junior high school students who have a potential for dropping out of school and provide them with a supplemental program of academic remediation, pre-employment/work maturity skills training and job specific skills training.

STATE FUNDS

MFP Special Education Materials and Supplies

These state funds are allocated for instructional materials, supplies, and equipment for exceptional children. Funds are allocated based on the Minimum Foundation Program.

SPECIAL REVENUE FUND TYPE, CONTINUED

MFP Special Education Gifted Program

These are state funds allocated for purchasing instructional materials, supplies and equipment for Gifted/Talented Programs. Funds are allocated based on the Minimum Foundation Program.

State Special Education Act 19/20

These state funds are allocated for exceptional children in need of extended school year programs. Exceptional students who have a documented significant loss of skill performance during a break in educational programming require an extended school year. The program usually runs for six weeks during the summer months. Salaries of teachers, aides, bus drivers, and instructional materials are funded by this program.

MFP Appraisal Allotment Fund

The Minimum Foundation Program Allotment Fund was established to monitor state funded expenditures of MFP Allotment monies. Such funds are restricted to use for support of the pupil appraisal program, including clerical support, materials and supplies, non-employee contract services, and pupil appraisal staff travel.

State Adult Education

The Adult Education Program offers a basic and remedial academic curriculum to individuals who are at least 16 years of age or emancipated minors who have not obtained a high school diploma. The curriculum offered is intended to prepare the student for the High School Equivalency Examination. Students successfully completing the examination are awarded the High School Equivalency Diploma.

LA Quality Education Act

The LA Quality Education Act's purpose is to update library and reference collections and provide materials needed for the dyslexia/multisensory program. The program monitors funds allocated to State Approved Parochial Schools and private schools.

Child Search Project - State

This project is funded with State funds allotted by the Louisiana State Legislature. The coordinator and/or coordinators are hired on a contract basis to make presentations, distribute fliers and posters throughout the parish, contact and interview referral source on each child referred for Childnet, contact and interview parent on each child, and ensure screening is completed on each child referral. The project's objectives are to identify all infants/toddlers with special needs within Terrebonne Parish, to ensure the multidisciplinary evaluation/assessment and development of an Initial Family Service

SPECIAL REVENUE FUND TYPE, CONTINUED

Plan within 45 days, and to maintain records of referrals and resolutions of those referrals.

State Remediation Program

This fund was established to monitor expenditures of State and 8(g) funds. These funds were allocated to students in certain grade levels who scored less than the Louisiana standards on the language arts or mathematics and written composition, as mandated by Louisiana revised statutes. The remediation program is funded through the Minimum Foundation Program.

Model Early Childhood Program

This fund was established to monitor expenditures of the Early Childhood Development Program. The project is a state funded pre-school pilot program made available by Act 323 of the 1985 Louisiana Legislature. Funds are now made available through the 8(g) block Grant Allocation for Early Childhood Education. The program serves children of low socio-economic backgrounds scoring a developmental age of 3 or 3 1/2 years on the Brigance Preschool Screen for three and four year old children. The program specifically addresses the child's social, physical, and language needs.

MFP School Nurse Program

The MFP School Nurse Fund was established to monitor expenditures of state and local funds in the MFP School Nurse Program. Incoming Fund Transfers represent the local contribution to the Nurse program.

Operating on a parish-wide basis, this program helps students achieve and maintain an optimal level of health by assessing and evaluating their physical, emotional, and mental health. Activities include an analysis of students' health and developmental background, periodic assessment of their well-being, ongoing surveillance of their progress, and remediation of conditions which adversely affect their well-being.

State Library Allotment Fund

The State Library Allotment Fund was established to monitor expenditures of the state library book monies received from the Minimum Foundation Program. Each local school district must determine how much to expend in the three areas (textbooks, library books, school supplies), and handle their own purchasing and disbursing function.

SPECIAL REVENUE FUND TYPE, CONTINUED

State Textbooks and Materials Fund

The fund was established to monitor expenditures of the Minimum Foundation Program funds for the purchase of textbooks and instructional materials. Local school districts determine how to expend funds in these areas and handle their own purchasing and disbursing function. Accordingly, this fund monitors the portion of the state textbook and supplies monies allotted for textbooks and materials.

8(g) Block Grant Fund

This fund was established to monitor expenditures of 8(g) monies made available by the Louisiana Board of Elementary and Secondary Education (BESE). These funds can only be used to implement programs recommended by the Department of Education and approved by BESE. The Early Childhood Project, the In-School Suspension/Saturday Detention Program, the Multi-Sensory Reading, the High School that Work, the Teaching, Learning: A Matter of Style, the State Distance Learning Network grant, and the Art History in the Elementary Classroom grant are included in the allocation of the funding from this grant.

Other Restricted State Grants

Other Restricted State Grants fund is used to establish an Academy for Aspiring School Leaders. This project is designed to develop a pool of candidates with the necessary knowledge and skills to become school principals. This \$20,000 support grant was approved by the state.

K-3 Reading and Math Initiative Fund

The K-3 Reading and Math Initiative Fund was established to monitor funds allocated by the Louisiana Legislature to develop a balanced and comprehensive approach to improve reading and math performance of students in kindergarten through third grade.

State Technology Fund

The State Technology Fund was established to monitor state grants to utilize technology to improve student performance. Three schools, Bayou Black Elementary, East Houma Elementary and Gibson Elementary have been selected as focus schools to determine the impact of technology in improving student achievement.

SPECIAL REVENUE FUND TYPE, CONTINUED

LOCAL FUNDS

3/4% Sales Tax Fund

This fund is used to monitor collections and uses of a 3/4 of 1% local sales and use tax. The fund serves partially as a conduit for the transfer of monies to other funds. Operating transfers are made to the General Fund for salary and benefit expenses, and support of plant operation and instruction related expenditures. Fund expenditures include various instruction and instruction support items.

Mineral Trust Fund

This fund was established pursuant to the Board's direction to accumulate mineral royalty revenues accruing to the School Board in excess of \$1,000,000 annually for the purpose of enhancing compensation in the form of deferred pay for professional school personnel at the building level with funds up to \$1,000,000 annually, as directed by the Board.

Child Care Program

This program provides before and after school care in order for children to remain in a safe, secure and familiar environment of their schools while enjoying activities such as arts and crafts, indoor and outdoor games and educational videos. Time is also set aside each day for the child to complete homework assignments under adult supervision. Only salaries and fringe benefits for the site coordinator and workers are tracked in this fund.

Summer School Enhancement Fund

This program addresses classroom instruction during the summer months and/or enhancement activities of registrants at various schools throughout the parish.

Dyslexia Fund

This fund receives revenue from the Sales Tax and General Funds allocated from the Louisiana Board of Elementary and Secondary Education (BESE). Funds are used to implement programs recommended by the Department of Education and approved by the BESE.

SPECIAL REVENUE FUND TYPE, CONTINUED

One Cent Sales Tax Fund of 1996

The Citizens of Terrebonne Parish authorized a 1% sales and use tax effective July 1, 1997. The sales tax is to provide for increased compensation and related employment costs of teachers and other full time personnel except management positions; operating and maintaining computers and high technology; and replacement, repair and maintenance of roofs and mechanical equipment. This fund accounts for the receipt and disbursement of the 1 cent sales tax.

Bayou Charter School Fund

Authorized by the Charter School Demonstration Law, the Terrebonne Parish School Board applied for approval from the BESE to solicit proposals to apply for a charter to operate a charter school. The Dyslexia Society of South Louisiana applied and was accepted to operate the Bayou Charter School beginning in the 1996-97 school year. The program will provide a strong phonology base for students in 1st grade classes who are not performing at expected levels in a traditional school setting.

Statement A-1

COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS

Terrebonne Parish School Board

June 30, 1999

<u>ASSETS</u>	<u>Federal Funds</u>	<u>State Funds</u>	<u>Local Funds</u>	<u>Total</u>
Cash	\$ 351,170	\$ -	\$ 6,791,402	\$ 7,142,572
Investment - at cost	-	-	48,263	48,263
Receivables:				
Sales and use tax	-	-	1,877,137	1,877,137
Other	32,931	248	1,086	34,265
Due from other funds	51,995	310,021	205,780	567,796
Due from other governmental units:				
State Department of Education	3,067,213	621,657	5,125	3,693,995
United States Department of Education	60,981	-	-	60,981
Other units	187,770	-	-	187,770
Insurance Deposit Premium	19,338	-	-	19,338
Inventory, at cost	316,507	-	-	316,507
Prepaid expenses, textbooks and materials	<u>100</u>	<u>542,369</u>	<u>-</u>	<u>542,469</u>
Total assets	<u>\$ 4,088,005</u>	<u>\$ 1,474,295</u>	<u>\$ 8,928,793</u>	<u>\$ 14,491,093</u>

COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS

Terrebonne Parish School Board

June 30, 1999

	Federal Funds	State Funds	Local Funds	Total
<u>LIABILITIES</u>				
Accounts payable	\$ 353,055	\$ 676,197	\$ 717,951	\$ 1,747,203
Accrued employee benefits	176,904	5,943	29,308	212,155
Due to other funds	3,175,296	789,062	3,011,745	6,976,103
Deferred revenues	37,440	-	-	37,440
Total liabilities	<u>3,742,695</u>	<u>1,471,202</u>	<u>3,759,004</u>	<u>8,972,901</u>
<u>FUND BALANCES</u>				
Reserved for:				
Employee compensation	-	-	84,397	84,397
Capital contracts	-	-	550,549	550,549
Designated for:				
Subsequent years' expenditures	-	-	382,492	382,492
Capital contracts	-	-	593,768	593,768
Employee compensation	-	-	2,127,738	2,127,738
Instructional programs	-	3,093	408,660	411,753
Technology	-	-	956,225	956,225
Unreserved - undesignated	345,310	-	65,960	411,270
Total fund balances	<u>345,310</u>	<u>3,093</u>	<u>5,169,789</u>	<u>5,518,192</u>
Total liabilities and fund balances	<u>\$ 4,088,005</u>	<u>\$ 1,474,295</u>	<u>\$ 8,928,793</u>	<u>\$ 14,491,093</u>

COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
FEDERAL FUNDS

Terrebonne Parish School Board

June 30, 1999

	IASA Title I Disadvantaged Education Funds	IASA Title I Migrant Education	Federal Technology Fund	IASA Title VI Fund	School Food Service Fund	Federal Adult Education Fund	Federal Vocational Education Fund	JTPA Student Training	Genesis Alternative High School	IASA Title IX Indian Education	IASA Title IV Drug Free Schools
ASSETS											
Cash	\$ -	\$ -	\$ -	\$ -	\$ 351,170	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:											
Other	-	23,017	2,814	-	28,922	442	-	-	-	-	-
Due from other funds	-	-	-	-	28,978	-	-	-	-	-	-
Due from other governmental units:											
State Department of Education	1,543,971	-	38,159	63,863	-	62,423	115,675	-	-	-	364,213
United States Department of Education	-	-	-	-	-	-	-	-	-	60,981	-
Other units	-	-	-	-	82,242	-	-	15,234	19,550	-	-
Insurance deposit premium inventory, at cost	-	-	-	-	19,338	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	316,507	-	-	-	-	-	-
	-	-	-	-	100	-	-	-	-	-	-
Total assets	\$ 1,543,971	\$ 23,017	\$ 40,973	\$ 63,863	\$ 827,257	\$ 62,865	\$ 115,675	\$ 15,234	\$ 19,550	\$ 60,981	\$ 364,213
LIABILITIES											
Accounts payable	\$ 97,785	\$ 18,998	\$ 4,566	\$ 17,375	\$ 54,399	\$ -	\$ 29,332	\$ 384	\$ 3,777	\$ 694	\$ 12,516
Accrued employee benefits	107,447	3,708	-	2,926	-	3,215	4,665	1,991	11,821	9,958	9,187
Due to other funds	1,338,739	311	36,407	43,562	427,548	59,650	81,678	12,859	3,952	48,505	338,801
deferred revenues	-	-	-	-	-	-	-	-	-	1,824	3,709
Total liabilities	\$ 1,543,971	\$ 23,017	\$ 40,973	\$ 63,863	\$ 481,947	\$ 62,865	\$ 115,675	\$ 15,234	\$ 19,550	\$ 60,981	\$ 364,213
FUND BALANCES											
Unreserved - undesignated	-	-	-	-	345,310	-	-	-	-	-	-
Total liabilities and fund balances	\$ 1,543,971	\$ 23,017	\$ 40,973	\$ 63,863	\$ 827,257	\$ 62,865	\$ 115,675	\$ 15,234	\$ 19,550	\$ 60,981	\$ 364,213

COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
FEDERAL FUNDS

Terrebonne Parish School Board

June 30, 1999

	Special Education PL 101-476	IASA Title II PL 103-382	JTPA-Adult Education Fund	Medicaid Reimbursement Fund	U.S. Childcare Block Grant Fund	LA Learn/EAA Title II	LA Learn Teacher Subgrants Funds	Total
<u>ASSETS</u>								
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 351,170
Receivables:								
Other	-	-	-	-	-	-	753	32,931
Due from other funds	-	-	-	-	-	-	-	51,995
Due from other governmental units:								
State Department of Education	732,972	48,191	-	-	37,282	55,695	4,769	3,057,213
United States Department of Education	-	-	-	-	-	-	-	60,981
Other units	-	-	16,934	53,810	-	-	-	187,770
Insurance deposit premium	-	-	-	-	-	-	-	19,338
Inventory, at cost	-	-	-	-	-	-	-	316,507
Prepaid expenses	-	-	-	-	-	-	-	100
Total assets	\$ 732,972	\$ 48,191	\$ 16,934	\$ 53,810	\$ 37,282	\$ 55,695	\$ 5,522	\$ 4,088,005
<u>LIABILITIES</u>								
Accounts payable	\$ 98,843	\$ 5,272	\$ 599	\$ 1,020	\$ -	\$ 5,409	\$ 2,086	\$ 353,055
Accrued employee benefits	16,396	219	1,561	-	3,810	-	-	176,904
Due to other funds	617,733	42,700	14,774	20,883	33,472	50,286	3,436	3,175,296
deferred revenues	-	-	-	31,907	-	-	-	37,440
Total liabilities	\$ 732,972	\$ 48,191	\$ 16,934	\$ 53,810	\$ 37,282	\$ 55,695	\$ 5,522	\$ 3,742,695
<u>FUND BALANCES</u>								
Unreserved - undesignated	-	-	-	-	-	-	-	345,310
Total liabilities and fund balances	\$ 732,972	\$ 48,191	\$ 16,934	\$ 53,810	\$ 37,282	\$ 55,695	\$ 5,522	\$ 4,088,005

COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
STATE FUNDS

Terrebonne Parish School Board

June 30, 1999

	Special Education							Child Search Project State	State Remediation Program
	MFP Special Ed Materials and Supplies	MFP Special Ed Gifted Program	State Special Education Act 19/20	MFP Appraisal Allotment	State Adult Education	LA Quality Education Act			
<u>ASSETS</u>									
Receivables:									
Other	\$ -	\$ -	\$ -	\$ -	\$ 27	\$ -	\$ -	\$ -	\$ -
Due from other funds	13,742	1,831	-	14,139	-	-	-	-	4,720
Due from other governmental unit: State Department of Education	-	-	47,557	-	35,653	-	7,247	-	-
Prepaid expenses, textbooks and materials	-	-	-	-	-	-	-	-	-
Total assets	\$ 13,742	\$ 1,831	\$ 47,557	\$ 14,139	\$ 35,680	\$ -	\$ 7,247	\$ -	\$ 4,720
<u>LIABILITIES</u>									
Accounts payable	\$ 13,742	\$ 1,831	\$ 2,500	\$ 4,037	\$ 22	\$ -	\$ -	\$ -	\$ 4,700
Accrued employee benefits	-	-	-	-	1,114	-	-	-	-
Due to other funds	-	-	45,057	10,102	34,544	-	7,247	-	20
Total liabilities	13,742	1,831	47,557	14,139	35,680	-	7,247	-	4,720
<u>FUND BALANCES</u>									
Designated for:									
Instructional programs	-	-	-	-	-	-	-	-	-
Total liabilities and fund balances	\$ 13,742	\$ 1,831	\$ 47,557	\$ 14,139	\$ 35,680	\$ -	\$ 7,247	\$ -	\$ 4,720

COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
STATE FUNDS

Statement A-3
continued

Terrebonne Parish School Board

June 30, 1999

	Model Early Childhood Program	MFP School Nurse Fund	State Library Allotment Fund	State Textbooks & Materials Fund	8 (g) Block Grant Fund	Other Restricted State Grants	K-3 Reading & Math Initiative Fund	State Technology Fund	Total
<u>ASSETS</u>									
Receivables:									
Other	\$ -	\$ -	\$ -	\$ 46	\$ -	\$ 175	\$ -	\$ -	\$ 248
Due from other funds	-	140	3,559	271,890	-	-	-	-	310,021
Due from other governmental unit:									
State Department of Education	48,548	-	-	45,969	184,913	20,000	141,720	90,050	621,657
Prepaid expenses, textbooks and materials	-	-	-	542,369	-	-	-	-	542,369
Total assets	\$ 48,548	\$ 140	\$ 3,559	\$ 860,274	\$ 184,913	\$ 20,175	\$ 141,720	\$ 90,050	\$ 1,474,295
<u>LIABILITIES</u>									
Accounts payable	\$ 3,038	\$ 25	\$ 466	\$ 571,137	\$ 11,451	\$ -	\$ 34,299	\$ 28,949	\$ 676,197
Accrued employee benefits	1,857	-	-	-	2,229	-	743	-	5,943
Due to other funds	43,653	115	-	289,137	171,233	20,175	106,678	61,101	789,062
Total liabilities	48,548	140	466	860,274	184,913	20,175	141,720	90,050	1,471,202
<u>FUND BALANCES</u>									
Designated for:									
Instructional programs	-	-	3,093	-	-	-	-	-	3,093
Total liabilities and fund balances	\$ 48,548	\$ 140	\$ 3,559	\$ 860,274	\$ 184,913	\$ 20,175	\$ 141,720	\$ 90,050	\$ 1,474,295

COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
LOCAL FUNDS

Terrebonne Parish School Board

June 30, 1999

	3/4% Sales Tax Fund	Mineral Trust Fund	Childcare Program	Summer School Enhancement	Dyslexia Fund	1 Cent Sales Tax Fund	Public Charter School	Total
ASSETS								
Cash	\$ 1,409,639	\$ -	\$ -	\$ -	\$ -	\$ 5,381,091	\$ 672	\$ 6,791,402
Investments - cost	-	-	-	-	-	48,263	-	48,263
Receivables:								
Sales and use tax	803,479	-	-	-	-	1,073,658	-	1,877,137
Other	-	-	-	354	-	-	732	1,086
Due from other funds	-	84,397	79	-	53,184	-	68,120	205,780
Due from other governmental units:								
State Department of Education	-	-	-	-	4,625	-	500	5,125
Total assets	\$ 2,213,118	\$ 84,397	\$ 79	\$ 354	\$ 57,809	\$ 6,503,012	\$ 70,024	\$ 8,928,793
LIABILITIES								
Accounts payable	\$ 501,238	\$ -	\$ -	\$ -	\$ 28,669	\$ 188,044	\$ -	\$ 717,951
Accrued employee benefits	-	-	-	-	25,322	-	3,986	29,308
Due to other funds	920,728	-	79	354	3,818	2,086,688	78	3,011,745
Total liabilities	1,421,966	-	79	354	57,809	2,274,732	4,064	3,759,004
FUND BALANCES								
Reserved for:								
Employee compensation	-	84,397	-	-	-	-	-	84,397
Capital contracts	-	-	-	-	-	550,549	-	550,549
Designated for:								
Subsequent years' expenditures	382,492	-	-	-	-	-	-	382,492
Capital contracts	-	-	-	-	-	593,768	-	593,768
Employee compensation	-	-	-	-	-	2,127,738	-	2,127,738
Instructional programs	408,660	-	-	-	-	-	-	408,660
Technology	-	-	-	-	-	956,225	-	956,225
Unreserved - undesignated	-	-	-	-	-	-	65,960	65,960
Total fund balances	791,152	84,397	-	-	-	4,228,280	65,960	5,169,789
Total liabilities and fund balances	\$ 2,213,118	\$ 84,397	\$ 79	\$ 354	\$ 57,809	\$ 6,503,012	\$ 70,024	\$ 8,928,793

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 1999

	<u>Federal Funds</u>	<u>State Funds</u>	<u>Local Funds</u>	<u>Total</u>
<u>REVENUES</u>				
Local sources:				
Sales and use tax	\$ -	\$ -	\$ 25,003,317	\$ 25,003,317
Interest earned	12,608	-	488,340	500,948
Charges for services	1,197,253	-	20,911	1,218,164
Other	2,414	140	1,264,041	1,266,595
State sources	379,712	2,750,410	5,709	3,135,831
Federal sources	13,297,717	1,431	-	13,299,148
Total revenues	<u>14,889,704</u>	<u>2,751,981</u>	<u>26,782,318</u>	<u>44,424,003</u>
<u>EXPENDITURES</u>				
Instruction:				
Regular	209,610	1,839,468	10,836,402	12,885,480
Special	602,974	114,066	2,278,345	2,995,385
Adult education	168,047	82,411	40,284	290,742
Vocational education	283,087	3,246	466,872	753,205
Other programs	4,617,904	421,745	1,434,041	6,473,690
Support services:				
Student services	1,543,581	342,173	508,962	2,394,716
Instructional staff	1,406,740	361,783	785,548	2,554,071
General administration	7,671	118	277,636	285,425
School administration	76,662	19,693	654,082	750,437
Business services	66,954	1,194	89,664	157,812
Plant services	154,477	9,491	644,201	808,169
Food services	6,494,125	-	621,018	7,115,143
Student transportation	40,432	45,470	455,671	541,573
Central services	27,063	16	166,210	193,289
Community services	120,688	-	17,504	138,192
Facilities acquisition	9,777	18,909	3,605,244	3,633,930
Debt Service:				
Principle retirement	-	-	1,894,478	1,894,478
Interest and charges	-	-	210,831	210,831
Total expenditures	<u>15,829,792</u>	<u>3,259,783</u>	<u>24,986,993</u>	<u>44,076,568</u>
Excess (deficiency) of revenues over expenditures	(940,088)	(507,802)	1,795,325	347,435

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS

Statement A-5
continued

Terrebonne Parish School Board

For the Year Ended June 30, 1999

	<u>Federal Funds</u>	<u>State Funds</u>	<u>Local Funds</u>	<u>Total</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in	\$ 1,090,739	\$ 504,847	\$ 1,194,816	\$ 2,790,402
Operating transfers out	-	-	(9,056,180)	(9,056,180)
Indirect costs received (paid)	(207,943)	(4,136)	(4,446)	(216,525)
Proceeds from debt borrowings	-	-	5,500,000	5,500,000
Other sources (uses)	<u>1,743</u>	<u>3,183</u>	<u>32,350</u>	<u>37,276</u>
Total other financing sources (uses)	<u>884,539</u>	<u>503,894</u>	<u>(2,333,460)</u>	<u>(945,027)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u>	(55,549)	(3,908)	(538,135)	(597,592)
<u>FUND BALANCES</u>				
Beginning of year	400,859	7,001	6,065,051	6,472,911
Equity transfer	-	-	(357,127)	(357,127)
End of year	<u>\$ 345,310</u>	<u>\$ 3,093</u>	<u>\$ 5,169,789</u>	<u>\$ 5,518,192</u>

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FEDERAL FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 1999

	IASA Title I Disadvantaged Education Funds	IASA Title I Migrant Education	Federal Technology Fund	IASA Title VI Fund	School Food Service Fund	Federal Adult Education Fund	Federal Vocational Education Fund	JTPA Student Training	Genesis Alternative High Sch.	IASA Title IX Indian Education
REVENUES										
Local sources:										
Interest earned	\$ -	\$ -	\$ -	\$ -	\$ 12,608	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	1,197,253	-	-	-	-	-
Other	-	-	-	-	-	442	-	-	-	215
State sources	-	-	-	-	379,712	-	-	-	-	-
Federal sources	4,688,599	152,545	107,699	134,659	4,492,605	132,529	311,746	55,392	65,100	237,907
Total revenues	<u>4,688,599</u>	<u>152,545</u>	<u>107,699</u>	<u>134,659</u>	<u>6,082,178</u>	<u>132,971</u>	<u>311,746</u>	<u>55,392</u>	<u>65,100</u>	<u>237,907</u>
EXPENDITURES										
Instruction:										
Regular	-	-	52,010	-	-	-	-	-	-	-
Special	-	-	-	-	-	-	-	-	30,070	-
Adult education	-	-	-	-	-	121,081	-	-	-	-
Vocational education	-	-	-	-	-	-	209,099	-	-	-
Other instructional programs	-	-	-	-	-	-	-	55,544	-	171,140
Support services:	3,823,892	73,100	-	87,854	-	-	-	-	-	-
Pupil support	44,192	71,688	-	42,481	-	-	21,298	2,500	81,082	-
Instructional staff	471,171	-	53,941	-	-	5,328	80,136	-	-	58,570
General administration	2,140	50	-	60	-	-	100	-	200	115
School administration	3,397	-	-	-	-	-	-	1,043	-	-
Business services	25,441	1,835	-	518	-	-	-	1,208	71,855	-
Plant services	78,367	1,354	-	383	-	3,796	-	25	-	888
Food services	-	-	-	-	6,494,125	-	-	-	30,067	1,087
Student transportation	906	-	-	-	-	-	-	-	-	-
Central services	9,667	479	-	-	-	9	262	-	-	-
Community services	105,827	-	-	-	-	-	1,010	9	34	-
Facilities acquisition	9,777	-	-	-	-	-	-	-	-	-
Total expenditures	<u>4,574,777</u>	<u>148,506</u>	<u>105,951</u>	<u>131,296</u>	<u>6,494,125</u>	<u>130,214</u>	<u>311,905</u>	<u>61,329</u>	<u>575,711</u>	<u>231,800</u>
Excess (deficiency) of revenues over expenditures	113,822	4,039	1,748	3,363	(411,947)	2,757	(159)	(5,937)	(510,611)	6,322
OTHER FINANCING SOURCES (USES)										
Operating transfer in	8,400	-	-	-	354,855	659	159	5,937	510,611	-
Indirect costs received (paid)	(122,222)	(4,039)	(1,748)	(3,363)	-	(3,426)	-	-	-	(6,322)
Other sources (uses)	-	-	-	-	1,743	-	-	-	-	-
Total other finances sources (uses)	<u>(113,822)</u>	<u>(4,039)</u>	<u>(1,748)</u>	<u>(3,363)</u>	<u>355,398</u>	<u>(2,757)</u>	<u>159</u>	<u>5,937</u>	<u>510,611</u>	<u>(6,322)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES										
					(55,549)	-	-	-	-	-
FUND BALANCES										
Beginning of year	\$ -	\$ -	\$ -	\$ -	\$ 400,859	\$ -	\$ -	\$ -	\$ -	\$ -
End of year	\$ -	\$ -	\$ -	\$ -	\$ 345,310	\$ -	\$ -	\$ -	\$ -	\$ -

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FEDERAL FUNDS

Terrebonne Parish School Board
For the Year Ended June 30, 1999

	IASA Title IV Drug Free Schools	Special Education PL 101-476	IASA Title II PL 103-382	JTPA Adult Education Fund	Medicaid Reimbursement Fund	U.S. Childcare Block Grant Fund	LA Learn/EEA Title II	LA Learn Teacher Subgrant Fund	Total
REVENUES									
Local sources:									
Interest earned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,608
Charges for services	-	-	-	-	-	-	-	-	1,197,253
Other	25	-	-	-	-	-	-	1,732	2,414
State sources	-	-	-	-	-	-	-	-	379,712
Federal sources	454,897	1,858,086	116,205	49,943	59,902	111,059	186,361	82,483	13,297,717
Total revenues	454,922	1,858,086	116,205	49,943	59,902	111,059	186,361	84,215	14,889,704
EXPENDITURES									
Instruction:									
Regular	167	-	-	-	-	-	81,888	75,545	209,610
Special	-	532,495	-	-	39,460	-	-	949	602,974
Adult education	-	-	-	46,966	-	-	-	-	168,047
Vocational education	-	-	-	-	-	-	-	-	283,087
Other instructional programs	-	-	1,121	-	-	108,118	-	2,906	4,617,904
Support services:									
Pupil support	624,729	636,553	-	-	19,058	-	-	-	1,543,581
Instructional staff	12,082	509,640	111,572	-	-	-	104,300	-	1,406,740
General administration	140	4,706	50	-	50	-	60	-	7,671
School administration	-	-	-	366	-	-	-	-	76,662
Business services	267	34,868	330	1,599	-	-	-	-	66,954
Plant services	461	37,873	56	1,008	-	-	-	-	154,477
Food services	-	-	-	-	-	-	-	-	6,494,125
Student transportation	495	38,769	-	-	-	-	-	-	40,432
Central services	-	15,851	-	4	-	-	-	-	27,063
Community services	14,843	18	-	-	-	-	-	-	120,688
Facilities acquisition	-	-	-	-	-	-	-	-	9,777
Total expenditures	653,184	1,810,773	113,129	49,943	58,568	108,118	186,248	84,215	15,829,792
Excess (deficiency) of revenues over expenditures	(198,262)	47,313	3,076	-	1,334	2,941	113	-	(940,088)
OTHER FINANCING SOURCES (USES)									
Operating transfer in	210,308	-	-	-	-	-	-	-	1,090,739
Indirect costs received (paid)	(12,046)	(47,313)	(3,076)	-	(1,334)	(2,941)	(113)	-	(207,943)
Other sources (uses)	-	-	-	-	-	-	-	-	1,743
Total other finances sources (uses)	198,262	(47,313)	(3,076)	-	(1,334)	(2,941)	(113)	-	884,539
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES									(55,549)
FUND BALANCES									
Beginning of year	-	-	-	-	-	-	-	-	400,859
End of year	-	-	-	-	-	-	-	-	\$ 345,310

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES
 SPECIAL REVENUE FUNDS
 STATE FUNDS

Terrebonne Parish School Board
 For the Year Ended June 30, 1999

	MFP Special Education Materials and Supplies	MFP Special Education Gifted Program	Act 16 of 1995	MFP Appraisal Allotment	State Adult Education	LA Quality Education Act	Child Search Project	State Remediation Program
\$	\$	\$	\$	\$	\$	\$	\$	\$
22,482	4,433	103,156	58,878	102,091	63,367	12,897	72,833	
22,482	4,433	103,156	58,878	102,091	63,367	12,897	72,833	

REVENUES

Local sources
 State sources
 Federal sources
 Total revenues

EXPENDITURES

Instruction:
 Regular
 Special
 Adult education
 Vocational education
 Other instructional programs
 Support services:
 Pupil support
 Instructional staff
 General administration
 School administration
 Business services
 Plant services
 Student transportation
 Central services
 Facilities acquisition
 Total expenditures

Excess (deficiency) of revenues
 over expenditures

OTHER FINANCING SOURCES (USES)

Operating transfers in
 Indirect costs received (paid)
 Other sources (uses)
 Total other financing
 sources (uses)

EXCESS (DEFICIENCY) OF REVENUES
 AND OTHER SOURCES OVER
 EXPENDITURES AND OTHER USES

FUND BALANCES

Beginning of year
 End of year

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
STATE FUNDS

Terrebonne Parish School Board
For the Year Ended June 30, 1999

	Model Early Childhood Program	MFP School Nurse Fund	State Library Allotment Fund	State Textbooks & Materials Fund	8 (g) Block Grant Fund	Other Restricted State Grants	K-3 Reading and Math Initiative Fund	State Technology Fund	Total
\$	-	\$ -	\$ -	140	\$ -	\$ -	\$ -	\$ 140	
	127,598	62,109	54,977	668,862	304,298	20,750	526,864	544,815	2,750,410
	-	-	-	-	-	-	1,431	-	1,431
	127,598	62,109	54,977	669,002	304,298	20,750	528,295	544,815	2,751,981

REVENUES

Local sources
State sources
Federal sources
Total revenues

EXPENDITURES

Instruction:

Regular	-	-	-	935,759	23,031	-	430,252	450,426	1,839,468
Special	-	-	-	-	-	-	-	-	114,066
Adult education	-	-	-	-	-	-	-	-	82,411
Vocational education	-	-	-	3,246	-	-	-	-	3,246
Other instructional programs	-	-	-	934	233,381	-	-	-	421,745
Support services:									
Pupil support	-	281,644	-	-	-	-	-	-	342,173
Instructional staff	-	-	58,885	-	40,959	20,750	98,039	75,480	361,783
General administration	-	-	-	-	-	-	-	-	118
School administration	-	-	-	-	-	-	-	-	19,693
Business services	-	-	-	-	-	-	-	-	1,194
Plant services	-	-	-	-	-	-	-	-	9,491
Student transportation	-	-	-	-	6,927	-	-	-	45,470
Central services	-	6	-	-	-	-	4	-	16
Facilities acquisition	-	-	-	-	-	-	-	18,909	18,909
Total expenditures	127,598	281,650	58,885	939,939	304,298	20,750	528,295	544,815	3,259,783

Excess (deficiency) of revenues
over expenditures

OTHER FINANCING SOURCES (USES)

Operating transfers in	-	219,541	-	271,890	-	-	-	-	504,847
Indirect costs received (paid)	-	-	-	(4,136)	-	-	-	-	(4,136)
Other sources (uses)	-	-	-	3,183	-	-	-	-	3,183
Total other financing sources (uses)	-	219,541	-	270,937	-	-	-	-	503,894

EXCESS (DEFICIENCY) OF REVENUES
AND OTHER SOURCES OVER
EXPENDITURES AND OTHER USES

FUND BALANCES

Beginning of year	-	-	7.00*	-	-	-	-	-	7.00*
End of year	\$ -	\$ -	\$ 3,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,093

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
LOCAL FUNDS

Terrebonne Parish School Board
For the Year Ended June 30, 1999

	3/4% Sales Tax Fund	Mineral Trust Fund	Childcare Program	Summer School Enhancement	Dyslexia Fund - Local	1 Cent Sales Tax Fund	Public Charter School	Total
REVENUES								
Local sources:								
Sales and use tax	\$ 10,760,161	\$ -	\$ -	\$ -	\$ -	\$ 14,243,156	\$ -	\$ 25,003,317
Interest earned	85,690	-	-	-	-	402,650	-	488,340
Tuition	-	-	-	-	20,911	-	-	20,911
Other	-	-	154,043	709	-	1,103,934	5,355	1,264,041
State sources	-	-	-	-	4,625	-	1,084	5,709
Total revenues	\$ 10,845,851	\$ -	\$ 154,043	\$ 709	\$ 25,536	\$ 15,749,740	\$ 6,439	\$ 26,782,318
EXPENDITURES								
Instruction:								
Regular	1,386,256	-	-	-	877,182	8,436,761	136,203	10,836,402
Special	15,847	-	-	-	-	2,262,498	-	2,278,345
Adult education	-	-	-	-	-	40,284	-	40,284
Vocational education	94,279	-	-	-	-	372,593	-	466,872
Other instructional programs	141,242	-	154,043	709	24,721	1,113,326	-	1,434,041
Support services:								
Student services	-	-	-	-	-	508,962	-	508,962
Instructional staff	28,320	-	-	-	118,064	638,668	496	785,548
General administration	113,598	-	-	-	185	163,045	808	277,636
School administration	4,265	-	-	-	-	625,076	24,741	654,082
Business services	974	-	-	-	7,417	81,273	-	89,664
Plant services	3,230	-	-	-	-	640,939	32	644,201
Food services	-	-	-	-	-	621,018	-	621,018
Student transportation	-	-	-	-	-	450,451	5,220	455,671
Central services	1,660	-	-	-	-	163,094	1,456	166,210
Community services	-	-	-	-	-	17,504	-	17,504
Facilities acquisition	-	-	-	-	-	3,605,244	-	3,605,244
Debt service	-	-	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	1,894,478	-	1,894,478
Interest and bank charges	-	-	-	-	-	210,831	-	210,831
Total expenditures	\$ 1,789,671	\$ -	\$ 154,043	\$ 709	\$ 1,027,569	\$ 21,846,045	\$ 188,956	\$ 24,986,993
Excess (deficiency) of revenues over expenditures	9,056,180	-	-	-	(1,002,033)	(6,096,305)	(162,517)	1,795,325
OTHER FINANCING SOURCES (USES)								
Operating transfers in	-	3,826	-	-	1,002,033	-	188,957	1,194,816
Operating transfers out	(9,056,180)	-	-	-	-	-	-	(9,056,180)
Indirect costs received (paid)	-	-	-	-	-	-	(4,446)	(4,446)
Proceeds from debt borrowings	-	-	-	-	-	5,500,000	-	5,500,000
Other	-	-	-	-	-	32,350	-	32,350
Total other financing sources (uses)	(9,056,180)	3,826	-	-	1,002,033	5,532,350	184,511	(2,333,460)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES								
	-	3,826	-	-	-	(563,955)	21,994	(538,135)
FUND BALANCES								
Beginning of year	1,148,279	80,571	-	-	-	4,792,235	43,966	6,065,051
Equity transfer	(357,127)	-	-	-	-	-	-	(357,127)
End of year	\$ 791,152	\$ 84,397	\$ -	\$ -	\$ -	\$ 4,228,260	\$ 55,960	\$ 5,169,789

SUPPLEMENTAL INFORMATION
PROPRIETARY FUND TYPE
INTERNAL SERVICE FUNDS

Terrebonne Parish School Board

June 30, 1999

Loss Fund

The Loss Fund was created pursuant to Board direction and placed the proceeds in a dedicated fund to provide for uninsured property and content losses. In addition, this fund serves to accumulate resources sufficient to handle all property and casualty losses which fall within any deductible conditions or any self-insured retention program developed in the future.

Workers' Compensation Fund

The Workers' Compensation Claims Fund was created pursuant to Board direction for payment of workers' compensation claims not covered by insurance policies. Revenues and Other Financing Sources of the fund include interest earnings and premiums charged to other system funds through the use of internally determined workers' compensation rates. Other Financial Uses include an excess loss insurance policy, claims administration, loss control expenses, compensation payments, and medical expenses disbursed to or for claimants. The estimated liability for compensation claims existing at year end, as determined by the program administrator, is recognized in the accounts for financial reporting purposes.

Group Insurance Claims Fund

The Group Insurance Claims Fund was created pursuant to Board direction to monitor operating results of a partially self-insured group health and dental insurance program for both active and retired personnel. Other Financing Sources of the fund include interest earnings and premiums charged to other system funds through the use of internally determined insurance premiums. Other Financing Uses include claims paid and estimated claims incurred but not yet paid or filed at year end.

COMBINING BALANCE SHEET
 PROPRIETARY FUND TYPE
 INTERNAL SERVICE FUNDS

Terrebonne Parish School Board

June 30, 1999

	Loss Fund	Workers Compensation	Group Insurance Claims Fund	Total
<u>ASSETS</u>				
Current assets:				
Cash	\$ 224,202	\$ 223,687	\$ 3,315,181	\$ 3,763,070
Cash with fiscal grants	-	45,000	-	45,000
Other receivables	-	2,620	209,671	212,291
Due from other funds	250,000	71,000	-	321,000
	<u>474,202</u>	<u>342,307</u>	<u>3,524,852</u>	<u>4,341,361</u>
Total current assets	<u>\$ 474,202</u>	<u>\$ 342,307</u>	<u>\$ 3,524,852</u>	<u>\$ 4,341,361</u>
<u>LIABILITIES</u>				
Current liabilities:				
Due to other funds	\$ -	\$ 341	\$ 2,720	\$ 3,061
Accounts payable - claims	-	45,978	174,753	220,731
Other liabilities	-	11,177	-	11,177
Accrued employee benefits - estimated liability for outstanding claims	-	171,338	3,335,105	3,506,443
	<u>-</u>	<u>228,834</u>	<u>3,512,578</u>	<u>3,741,412</u>
Total current liabilities	<u>-</u>	<u>228,834</u>	<u>3,512,578</u>	<u>3,741,412</u>
<u>FUND EQUITY</u>				
Retained earnings:				
Unreserved:				
Designed for uninsured losses	474,202	-	-	474,202
Designated for insurance	-	113,473	12,274	125,747
	<u>474,202</u>	<u>113,473</u>	<u>12,274</u>	<u>599,949</u>
Total fund equity	<u>474,202</u>	<u>113,473</u>	<u>12,274</u>	<u>599,949</u>
Total liabilities and fund equity	<u>\$ 474,202</u>	<u>\$ 342,307</u>	<u>\$ 3,524,852</u>	<u>\$ 4,341,361</u>

COMBINING STATEMENTS OF REVENUES EXPENSES AND
CHANGES IN RETAINED EARNINGS
PROPRIETARY FUND TYPE
INTERNAL SERVICE FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 1999

	Loss Fund	Workers Compensation	Group Insurance Claims Fund	Total
<u>NON-OPERATING REVENUES</u>				
Interest earned	\$ 7,373	\$ 10,746	\$ 235,765	\$ 253,884
Insurance premium billings	-	338,819	13,051,939	13,390,758
Recoveries of insurance cases	-	-	290,187	290,187
Total non-operating revenues	<u>7,373</u>	<u>349,565</u>	<u>13,577,891</u>	<u>13,934,829</u>
<u>NON-OPERATING EXPENSES</u>				
Claims expense	15,638	265,549	15,411,362	15,692,549
Reinsurance and administration fees	<u>176,649</u>	<u>141,984</u>	<u>1,740,798</u>	<u>2,059,431</u>
Total non-operating expenses	<u>192,287</u>	<u>407,533</u>	<u>17,152,160</u>	<u>17,751,980</u>
Income (loss) before operating transfers	(184,914)	(57,968)	(3,574,269)	(3,817,151)
<u>OPERATING TRANSFERS</u>				
Operating transfer in	<u>580,000</u>	-	-	<u>580,000</u>
<u>NET INCOME (LOSS)</u>	<u>395,086</u>	<u>(57,968)</u>	<u>(3,574,269)</u>	<u>(3,237,151)</u>
<u>RETAINED EARNINGS</u>				
Beginning of year	<u>79,116</u>	<u>171,441</u>	<u>3,586,543</u>	<u>3,837,100</u>
End of year	<u>\$ 474,202</u>	<u>\$ 113,473</u>	<u>\$ 12,274</u>	<u>\$ 599,949</u>

COMBINING STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND

Terrebonne Parish School Board

For the Year Ended June 30, 1999

	Loss Fund	Workers Compensation Fund	Group Insurance Claims Fund	Total
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>				
Premiums collected, received or recovered	\$ -	\$ 336,399	\$ 13,133,443	\$13,469,842
Claim expenses paid	(265,638)	(288,871)	(13,520,717)	(14,075,226)
Reinsurance and administrative fees paid	(176,649)	(141,984)	(1,740,798)	(2,059,431)
Operating transfers in	580,000	-	-	580,000
Cash provided (used) by non-capital financing activities	<u>137,713</u>	<u>(94,456)</u>	<u>(2,128,072)</u>	<u>(2,084,815)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Interest income	<u>7,373</u>	<u>10,746</u>	<u>235,765</u>	<u>253,884</u>
Net cash provided (used) by investing activities	<u>7,373</u>	<u>10,746</u>	<u>235,765</u>	<u>253,884</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>				
	145,086	(83,710)	(1,892,307)	(1,830,931)
<u>CASH AND CASH EQUIVALENTS AT</u>				
Beginning of year	<u>79,116</u>	<u>352,397</u>	<u>5,207,488</u>	<u>5,639,001</u>
End of year	<u>\$ 224,202</u>	<u>\$ 268,687</u>	<u>\$ 3,315,181</u>	<u>\$ 3,808,070</u>
<u>CASH AND CASH EQUIVALENTS AT END OF THE YEAR CONSISTED OF:</u>				
Cash	\$ 224,202	\$ 223,687	\$ 3,315,181	\$ 3,763,070
Cash with fiscal agent	-	45,000	-	45,000
	<u>\$ 224,202</u>	<u>\$ 268,687</u>	<u>\$ 3,315,181</u>	<u>\$ 3,808,070</u>

SUPPLEMENTAL INFORMATION
FIDUCIARY FUND TYPE
FUND DESCRIPTIONS

Terrebonne Parish School Board

June 30, 1999

IRC Section 125 Employee Benefits Fund

This fund accounts for disbursement of reimbursement benefits to employees participating in the School Board's Internal Revenue Code Section 125 Employee Benefits (Cafeteria) Plan. Deposits consist of payroll deductions for participating personnel. Disbursements are processed and reimbursement checks are issued by an appointed independent administrator. Interest earnings on the fund checking account are recognized in the General Operating Fund. The School Board installed its Cafeteria Plan during the year ended June 30, 1987. The plan provides for tax sheltered payment of certain employee benefit expenses, principally, group term hospitalization and life insurance.

School Activity Accounts

Each of the schools in the parish accounts for monies held by the school through the use of school activity accounts, and at the secondary level, where appropriate, athletic activity accounts, and stadium maintenance accounts. The accounting records are maintained at each facility under the supervision of the school principal. Year-end statements of receipts and disbursements are prepared by the school administrator and transmitted to the Assistant Superintendent of Administration and Statistics.

Each school activity account monitors proceeds expended for a variety of activities such as sales of concessions, student pictures, student club activities, and various other expenditures for instructional and school operating supplies.

Athletic accounts monitor revenues and expenditures related to various athletic programs, including the costs of equipment, supplies and services required in the program.

Stadium maintenance accounts monitor costs of operation and maintenance of athletic facilities. Schools using such facilities are charged a pro-rated facility use fee based upon the number of events held in the facility, and the direct cost of custodial services.

COMBINING BALANCE SHEET
FIDUCIARY FUND TYPE
AGENCY FUNDS

Terrebonne Parish School Board

June 30, 1999

	IRC Section 125 Employee Benefits	School Activity Fund	Total
	<u> </u>	<u> </u>	<u> </u>
<u>ASSETS</u>			
Cash	\$ 19,009	\$ 1,193,077	\$ 1,212,086
Investments	-	45,257	45,257
	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 19,009</u>	<u>\$ 1,238,334</u>	<u>\$ 1,257,343</u>
<u>LIABILITIES</u>			
Due to other funds	\$ 31	\$ -	\$ 31
Other liabilities	18,978	1,238,334	1,257,312
	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>\$ 19,009</u>	<u>\$ 1,238,334</u>	<u>\$ 1,257,343</u>

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FIDUCIARY FUND TYPE
 AGENCY FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 1999

	Balance 6/30/98			Balance 6/30/99		
	IRC Section 125 Employee Benefits	School Activity Fund	Combined Total	IRC Section 125 Employee Benefits	School Activity Fund	Combined Total
ASSETS						
Cash and investments	\$ 14,405	\$ -	\$ 14,405	\$ 19,009	\$ -	\$ 19,009
Cash and investments	-	1,117,925	1,117,925	-	1,238,334	1,238,334
	14,405	1,117,925	1,132,330	19,009	1,238,334	1,257,343
Due from other funds	31	-	31	-	-	-
Total assets	\$ 14,436	\$1,117,925	\$ 1,132,361	\$ 19,009	\$ 1,238,334	\$ 1,257,343
LIABILITIES						
Other liabilities	\$ 14,436	\$ -	\$ 14,436	\$ 18,978	\$ -	\$ 18,978
Other liabilities	-	1,117,925	1,117,925	-	1,238,334	1,238,334
	14,436	1,117,925	1,132,361	18,978	1,238,334	1,257,312
Due to other funds	-	-	-	31	-	31
Total liabilities	\$ 14,436	\$1,117,925	\$ 1,132,361	\$ 19,009	\$ 1,238,334	\$ 1,257,343

COMBINING STATEMENT OF CHANGES IN ASSET BALANCES
 FIDUCIARY FUND TYPE
 AGENCY - SCHOOL ACTIVITY ACCOUNTS
 Terrebonne Parish School Board
 For the Year Ended June 30, 1999

Schools	Balance 6/30/98	Additions	Deletions	Balance 6/30/99
Acadian	\$ 66,904	\$ 123,436	\$ 121,107	\$ 69,233
Bayou Black	13,653	33,081	31,399	15,335
Bayou Cane - Adult Education	17,321	37,427	30,390	24,358
Boudreaux Canal	13,042	24,643	27,683	10,002
Bourg	18,823	75,366	75,666	18,523
H.L. Bourgeois	128,147	481,772	426,445	183,474
Broadmoor	26,829	109,684	106,861	29,652
Caldwell	26,649	82,837	80,755	28,731
Coteau Bayou Blue	18,016	136,019	126,006	28,029
Dularge Elementary	17,515	26,780	24,814	19,481
Dularge Middle	5,296	44,577	43,614	6,259
East Houma	7,409	43,350	43,148	7,611
Ellender Memorial High	71,551	378,237	369,046	80,742
Elysian Fields	14,533	60,832	65,261	10,104
Evergreen Jr. High	49,989	229,328	226,140	53,177
Genesis	7,309	25,214	32,058	465
Gibson	8,395	30,051	32,607	5,839
Grand Caillou Elementary	13,469	58,115	51,199	20,385
Grand Caillou Middle	8,568	77,928	80,030	6,466
Greenwood	13,637	36,256	35,589	14,304
Honduras	9,015	58,381	53,595	13,801
Houma Jr. High	19,680	247,704	245,883	21,501
Lacache	28,449	86,834	80,124	35,159
Legion Park	5,198	24,462	22,049	7,611
Lisa Park	22,511	150,285	167,481	5,315
Little Caillou	5,261	25,575	22,009	8,827
Montegut Elementary	7,824	42,968	42,074	8,718
Montegut Middle	14,807	114,797	109,752	19,852
Mulberry	19,294	169,536	166,708	22,122
Oaklawn Jr. High	60,363	95,654	89,110	66,907
Oakshire	12,857	125,373	127,799	10,431
Pointe-Aux-Chenes	16,306	38,374	35,016	19,664
Andrew Price	1,395	1,866	2,777	484
School for Exceptional Children	17,972	26,080	26,200	17,852
Schriever	15,039	81,635	75,718	20,956
Southdown	26,020	49,776	68,171	7,625
South Terrebonne High	100,200	643,226	623,028	120,398
Terrebonne High	149,059	415,146	397,221	166,984
Terrebonne Vocational Rehabilitation Center	10,615	21,755	32,370	-
Upper Little Caillou	1,656	115,460	100,347	16,769
Village East	12,377	53,949	65,968	358
Vocational Technical High	4,719	38,252	39,204	3,767
West Park	10,253	41,535	40,725	11,063
Total	\$ 1,117,925	\$ 4,783,556	\$ 4,663,147	\$ 1,238,334

Schedule of
COMPENSATION PAID TO BOARD MEMBERS

Terrebonne Parish School Board

For the Year Ended June 30, 1999

	Amount
Hayes Badeaux, Jr.	\$ 9,600
Clark Bonvillian	9,600
L.P. Bordelon III	4,800
Roger Dale DeHart	9,600
Donald Duplantis	9,600
Gregory Harding	4,800
Roland A. Henry, Jr.	10,200
Nelson J. Kramer, Jr.	4,800
Larry J. Leblanc	4,800
Ray J. Lebeouf	4,800
Michael J. McIntire	9,600
Frances Modisette	4,800
Todd A. Pellegrin	9,600
Rickie Pitre	9,600
John R. Pizzolatto	10,200
J. Peter Rhodes	4,800
Charles D. Vandercook	4,800
Donald Verret	4,800
Arthur V. Verrett, Jr.	9,600
Dudley P. Melancon III	4,800
Total	\$ 145,200

Board member compensation is included in the general administrative expenditure of the General Fund.

SUPPLEMENTARY INFORMATION

YEAR 2000 ISSUE

The Year 2000 issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may adversely affect the School Board's operations.

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 school system operations and has identified such systems as follows:

- The financial reporting, payroll and student information systems have been remediated as part of the School Board's Technology Plan. Testing and validation of these systems is ongoing and will continue beyond January 1, 2000. As of June 30, 1999, substantially all funds committed to this project had been expended and no significant amounts were committed to be spent beyond June 30, 1999 to make computer systems year 2000 compliant.
- The Superlink system is used to receive and transmit financial and statistical reports and other information between the Louisiana Department of Education and school systems across the state. The State uses information obtained through this system to determine MFP funding to school districts. The LANCER database system is used to track and transmit information regarding special education students. The State of Louisiana owns these systems and is responsible for remediation. The State is currently testing these systems.
- Other computer information systems, such as food service, transportation, maintenance, standardized testing and library systems have been remediated as necessary.

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

SUPPLEMENTARY FINANCIAL REPORTS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board

For the year ended June 30, 1999

Federal Granting Agency/Recipient State Agency/Grant Program	GRANT NUMBER	CFDA NUMBER	REVENUE RECEIVED	EXPENDITURE AMOUNT
<u>Pass through payments from State Department of Agriculture</u>				
USDA Nutrition Cluster:				
School Breakfast Program		10.553	\$ 994,373	\$ 994,373
School Lunch Program	SL-4 SL-11	10.555	3,119,917	3,119,917
Total Nutrition Cluster			4,114,290	4,114,290
USDA Commodities (NOTE 2)				
	FY 98	10.550	378,316	378,316
Total - Department of Agriculture			4,492,606	4,492,606
<u>Department of Education</u>				
<u>Direct payments:</u>				
IASA Title IX Indian Education - current	S060A40646-98	84.060A	234,982	234,982
IASA Title IX Indian Education - prior year	S060A40646-97	84.060A	2,925	2,925
Troops to Teachers-current	None	DODD XX	27,883	27,883
<u>Pass through payments from State Dept. of Education</u>				
IASA Title I - Capital Expenditure Grant Fund - current	FY99 CEG	84.216A	11,275	11,275
IASA Title I - Terrebonne Educational Enrichment - carryover	98-IASA-55 C/O to 99	84.010	377,578	377,578
IASA Title I - Terrebonne Educational Enrichment - prior year	98-IASA-55	84.010	68,373	68,373
IASA Title I - Terrebonne Educational Enrichment - current	99-IASA-55	84.010	4,231,373	4,231,373
IASA Title I - Migrant Education - current	FY 99-M-28-29-1	84.011	152,545	152,545

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board
For the year ended June 30, 1999

Federal Granting Agency/Recipient State Agency/Grant Program	GRANT NUMBER	CFDA NUMBER	REVENUE RECEIVED	EXPENDITURE AMOUNT
IASA Title VI - current	99-IASA-55-IV	84.298A	120,520	120,520
IASA Title VI - carryover	98-IASA-55-VI C/O to 99	84.151	14,140	14,140
IASA Title II PL 100-297 - current	99-IASA-55-II	84.281	105,397	105,397
IASA Title II PL 100-297 - carryover	98-IASA-55-II C/O to 99	84.164	10,807	10,807
Drug Free Schools and Community Act - current	99-IASA-55-IV	84.186A	355,538	355,538
Drug Free Schools and Community Act - carryover	98-IASA-55-IV C/O to 99	84.186	71,543	71,543
Drug Free Schools/Community Act Greatest Needs- Discretionary	99-79-55-D	84.186	27,817	27,817
Adult Basic Education - current	99-AE-55	84.002	118,003	118,003
Adult Basic Education Teacher Training - current	99-AETT-55F	84.002A	14,526	14,526
LA LEARN - Teacher Subgrants	S276A50018-95	86.276A	82,482	82,482
LA LEARN/Goals 2000 - current	S276A50018-95	84.276A	167,910	167,910
LA LEARN/Goals 2000 - prior	9276A0018	84.276A	4,285	4,285
LA LEARN/Goals 2000 Staff Development - current	9276A0018	84.276A	14,166	14,166
LA LEARN/Goals 2000 Teacher Training - current	9276A0018	84.276A	1,431	1,431
Technology Literacy Challenge Grant - current	99-LCF-55-F	84.381X	75,513	75,513
Technology Literacy Challenge Grant - prior	98-LCF-55-F	84.318X	32,185	32,185

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board

For the year ended June 30, 1999

Federal Granting Agency/Recipient State Agency/Grant Program	GRANT NUMBER	CFDA NUMBER	REVENUE RECEIVED	EXPENDITURE AMOUNT
Vocational Education:				
Carl D. Perkins Act				
Basic Grant - PL 101-392	99VE55-2B	84.048	189,358	189,358
Guidance Services	99VE55-2BG	84.048	21,297	21,297
School-to-Work - current	99-SW-55	84.048	70,076	70,076
School - to- Work - prior	98-SW-55	84.048	113	113
Basic Grant - carryover	99VE55-2B/BG 1998 C/O	84.048	26,757	26,757
Tech Prep - Region 3	1999 VEA	84.048	266	266
LVA - current year	1999 LVA	84.048	3,880	3,880
Special Education Cluster				
PL 101-476 - Special Education - current	99-FT-55	84.027A	1,549,564	1,549,564
PL 101-476 - Special Education - prior year	98-FT-55	84.027	148,265	148,265

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board

For the year ended June 30, 1999

Federal Granting Agency/Recipient State Agency/Grant Program	GRANT NUMBER	CFDA NUMBER	REVENUE RECEIVED	EXPENDITURE AMOUNT
PL 101-476 - Special Education - discretionary	99-DUE-55	84.027A	3,838	3,838
PL 101-476 - Part C Funds - current	98-CIT3-55	84.181	14,870	14,870
PL 101-476 - Pre-school - current	99-PF-55	84.173	116,324	116,324
PL 101-476 - Pre-school - prior year	98-PF-55	84.173	25,225	25,225
Total Special Education Cluster			1,858,086	1,858,086
Total United States Department of Education			8,493,030	8,493,030

DEPARTMENT OF LABOR

Pass through payments from the state

<u>Job Training Partnership Act - Student Training</u>	Title II-C of 1988			
1989 Life Skills Center - Project Genesis - current	100506	17.250	65,100	65,100
Houma Junior High Basic Education/ Dropout Prevention Program	100507	17.250	11,818	11,818

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board
For the year ended June 30, 1999

Federal Granting Agency/Recipient State Agency/Grant Program	GRANT NUMBER	CFDA NUMBER	REVENUE RECEIVED	EXPENDITURE AMOUNT
Evergreen Junior High Basic Education/ Dropout Prevention Program	100507	17.250	13,610	13,610
Oaklawn Junior High Basic Education/ Dropout Prevention Program	100507	17.250	12,059	12,059
Grand Caillou Middle Basic Education/ Dropout Prevention Program	100507	17.250	12,296	12,296
Project Mainstream Ellender Memorial High School	100508	17.250	5,609	5,909
<u>Job Training Partnership Act - Adult Education</u>	Title II - C			
Titles A & C, 8% Computer Assisted Adult Education	100509	17.250	49,944	49,944
Total United States Department of Labor			170,436	170,436
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
<u>Pass through payments from State Department of Education</u>				
U.S. Child Care Block Grant	None	93.575	111,058	111,058

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board
For the year ended June 30, 1999

Federal Granting Agency/Recipient State Agency/Grant Program	GRANT NUMBER	CFDA NUMBER	REVENUE RECEIVED	EXPENDITURE AMOUNT
<u>DEPARTMENT OF DEFENSE</u>				
<u>Pass through payments from State Department of Treasury</u> Emergency Rehabilitation of Flood Control Works and Federally Authorized Coastal Protection Works Rehabilitation Act	None	12.102	775	775
<u>FEDERAL EMERGENCY MANAGEMENT AGENCY</u>				
<u>Pass through payments from State Military Department</u> Federal Emergency Management Association	1246DR-LA	83.516	9,484	9,484
Total program expenditures			\$ 13,277,389	\$ 13,277,389

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards is prepared on the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available as current assets. Expenditures are generally recognized when the liability is incurred.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board

For the year ended June 30, 1999

NOTE 2: USDA COMMODITIES

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received.

NOTE 3: RECONCILIATION TO FINANCIAL STATEMENTS

Total federal revenues reported in the general purpose financial statements include \$98,453 in Medicaid funds which are not required to be included in the Schedule of Expenditures of Federal Awards.

TERREBONNE PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 1999

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of the Terrebonne Parish School Board.
2. No reportable conditions relating to the audit of the financial statements are reported in the Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of the Terrebonne Parish School Board were disclosed during the audit.
4. No reportable conditions relating to the audit of the major federal award programs are reported in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for the Terrebonne Parish School Board expresses an unqualified opinion.
6. No audit findings relative to the major federal award programs for the Terrebonne Parish School Board are reported in Part C of this Schedule.
7. The programs tested as major programs include:

UADA Nutrition Cluster:	
School Breakfast Program	CFDA # 10.553
School Lunch Program	10.555
IASA Title 1	84.010

8. The threshold for distinguishing Types A and B programs was \$398,322.
9. The Terrebonne Parish School Board was not determined to be a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT
None

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS
AUDIT
None

5779 HWY 311
P. O. BOX 3695
HOUMA, LOUISIANA 70361-3695
TELEPHONE (504) 851-0883
FAX (504) 851-3014

Bergeron & Lanoux

— CERTIFIED PUBLIC ACCOUNTANTS —

A PROFESSIONAL CORPORATION

CLAUDE E. BERGERON, CPA
THOMAS J. LANAUX, CPA
MICHAEL D. BERGERON, CPA

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

To the Terrebonne Parish School Board
Houma, Louisiana

We have audited the financial statements of the Terrebonne Parish School Board as of and for the year ended June 30, 1999, and have issued our report thereon dated December 3, 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 the Terrebonne 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 material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Terrebonne 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. However, we noted other matters involving the internal control over financial reporting, which we have reported to management in a separate letter dated December 3, 1999.

This report is intended for the information and use of the Terrebonne Parish School Board, the State of Louisiana, the Legislative Auditor for the State of Louisiana, 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.

December 3, 1999

Bergeron & Lanoux

5779 HWY 311
P. O. BOX 3695
HOUMA, LOUISIANA 70361-3695
TELEPHONE (504) 851-0883
FAX (504) 851-3014

Bergeron & Lanaux

--- CERTIFIED PUBLIC ACCOUNTANTS ---
A PROFESSIONAL CORPORATION

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THOMAS J. LANAUX, CPA
MICHAEL D. BERGERON, CPA

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

To the Terrebonne Parish School Board
Houma, Louisiana

Compliance

We have audited the compliance of the Terrebonne 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. The Terrebonne Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Terrebonne Parish School Board's management. Our responsibility is to express an opinion on the Terrebonne 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 the Terrebonne 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 legal determination on the Terrebonne Parish School Board's compliance with those requirements.

In our opinion, the Terrebonne 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 the Terrebonne 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 the Terrebonne 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 and use of the Terrebonne Parish School Board, the State of Louisiana, the Legislative Auditor for the State of Louisiana, 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.

December 3, 1999

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December 3, 1999

To the Terrebonne Parish School Board
Houma, Louisiana

In planning and performing our audit of the general purpose financial statements of the Terrebonne Parish School Board for the year ended June 30, 1999, we considered the School System's internal control to determine our auditing procedures for the purpose of expressing an opinion on the general purpose financial statements and not to provide assurance on internal control. As a result of our audit, we offer the following comment for the School System's consideration.

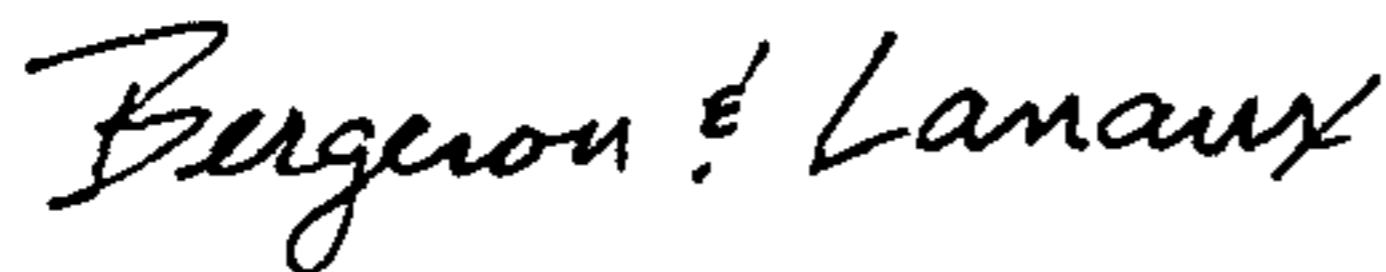
Wide Area Network (WAN) Management

The school system has made a significant investment to upgrade its computer technology to make the system Year 2000 compliant and to connect all schools and administrative locations via a WAN to the central office computer system and the Internet. As the schools begin to incorporate the new technology into their curriculums, the number of system users and the need for technical support by system users will increase. Managing the needs of all future system users and balancing priorities between academic use and administrative use may require increased levels of staffing in the EDP department and increased technical and networking expertise by EDP personnel.

We recommend the School Board begin to evaluate the structure and staffing of the EDP department to insure that the future needs of all system users can be met.

We have issued a separate report dated December 3, 1999, on the School System's internal control. This letter does not affect our report dated December 3, 1999, on the general purpose financial statements. We have already discussed these comments and suggestions with management, and we will be pleased to discuss them in further detail at your convenience. We would like to express our appreciation for the courtesy and assistance extended to us during our audit.

Sincerely,



BERGERON & LANAUX

TERREBONNE PARISH SCHOOL BOARD
SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended June 30, 1999

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

There were none.

SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

Not applicable.

SECTION III MANAGEMENT LETTER

No management letter was issued for the year ended June 30, 1998.

TERREBONNE PARISH SCHOOL BOARD
MANAGEMENT'S CORRECTIVE ACTION PLAN
For the Year Ended June 30, 1999

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENT

No findings were reported which required a response from management.

SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

Not applicable.

SECTION III MANAGEMENT LETTER

Wide-Area Network Management.

We will monitor system usage and the demands placed on the system and the EDP staff by system users and will study the structure and staffing of the EDP department to insure that the future needs of system users can be met.