

LAFAYETTE PARISH SCHOOL SYSTEM

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR
ENDED



JUNE 30,
1999

LAFAYETTE, LOUISIANA

Comprehensive Annual Financial Report

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For the Year Ended
June 30, 1999

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

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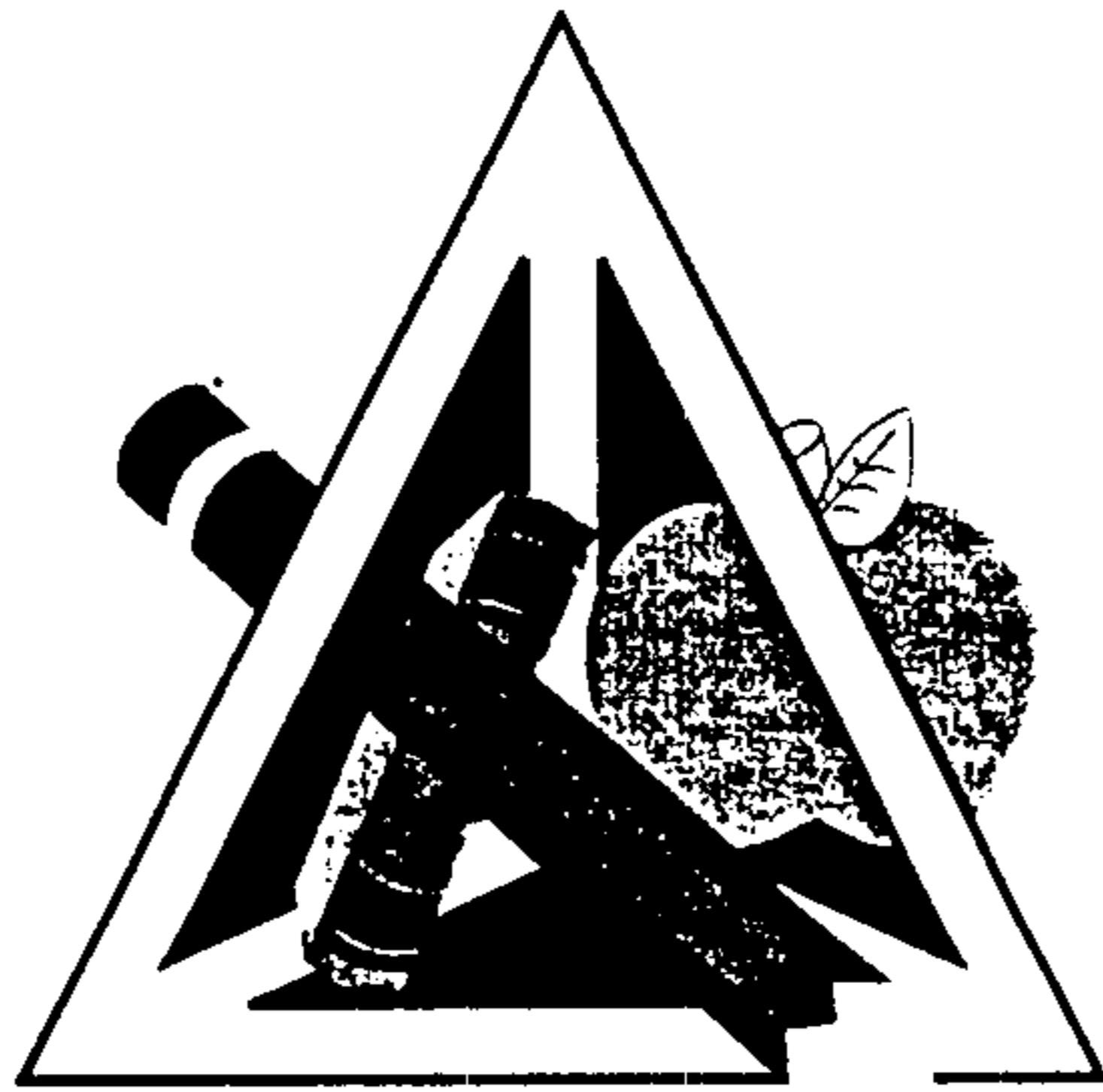
Graphics and Illustrative Design

Under provisions of state law, this report is a public document. A copy of the report is furnished to the Director of Finance of the entity. The report is a public official's report and is subject to public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of council.

Release Date _____

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LAFAYETTE PARISH
SCHOOL SYSTEM

Lafayette Parish School System
Lafayette, Louisiana

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98/99 SCHOOL YEAR HIGHLIGHTS

The Lafayette Parish School System experienced many exciting new developments in the 1998/1999 school year. This section is included in the financial report to visually highlight events, accomplishments, and major initiatives in the areas of administration, construction, scholastic achievement, special programs, student management, and community outreach.

This section will allow us to show tax dollars at work achieving educational goals for Lafayette Parish students. We hope the information presented will complement the accompanying financial report as it provides an inside view of our school system.

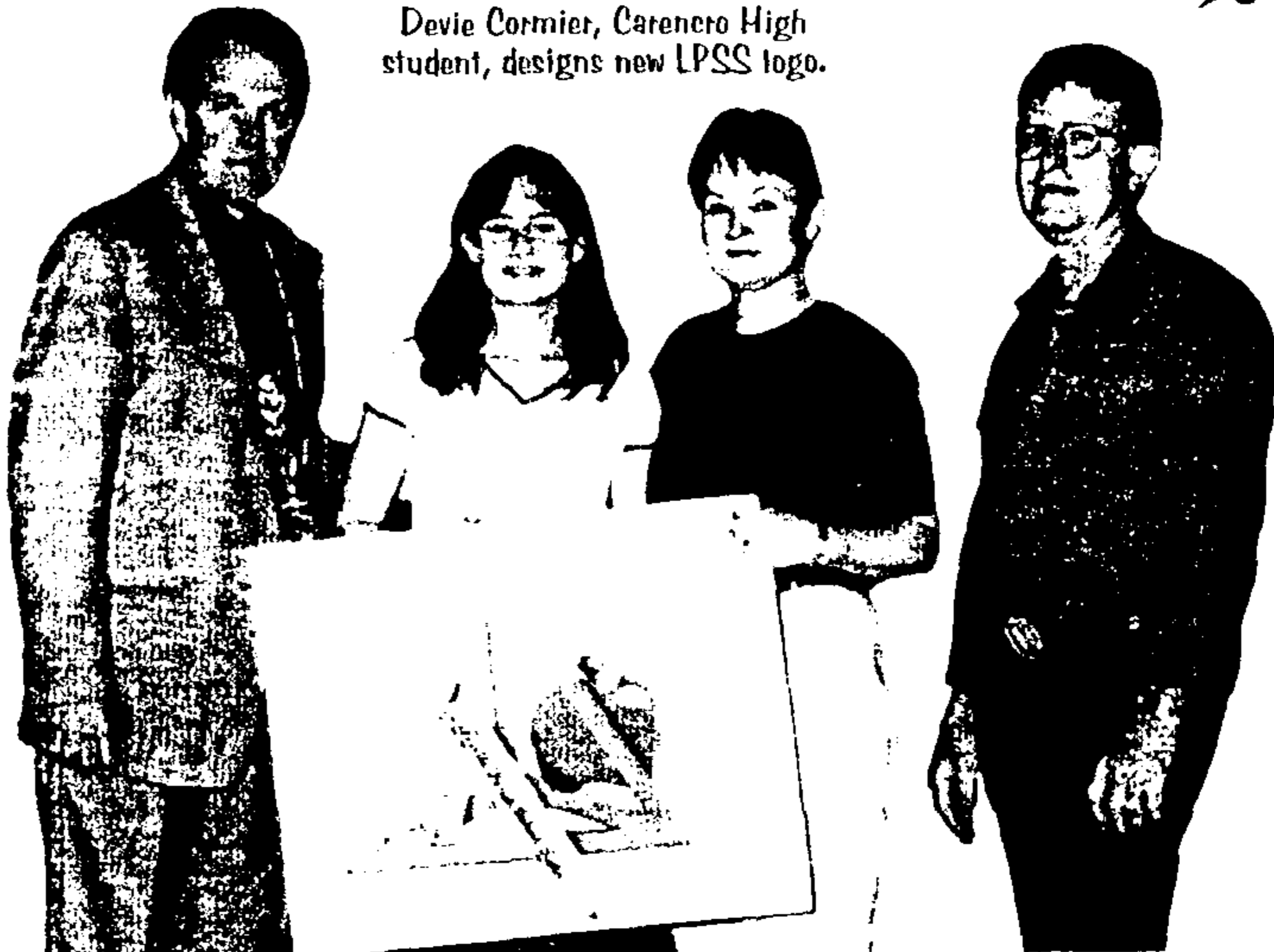
Enrollment for the 1998/1999 School Year:
30,037 students in 40 Schools

Elementary Schools
13,197 students in 23 schools

Middle Schools
8,489 students in 11 schools

High Schools
8,351 students in 6 schools

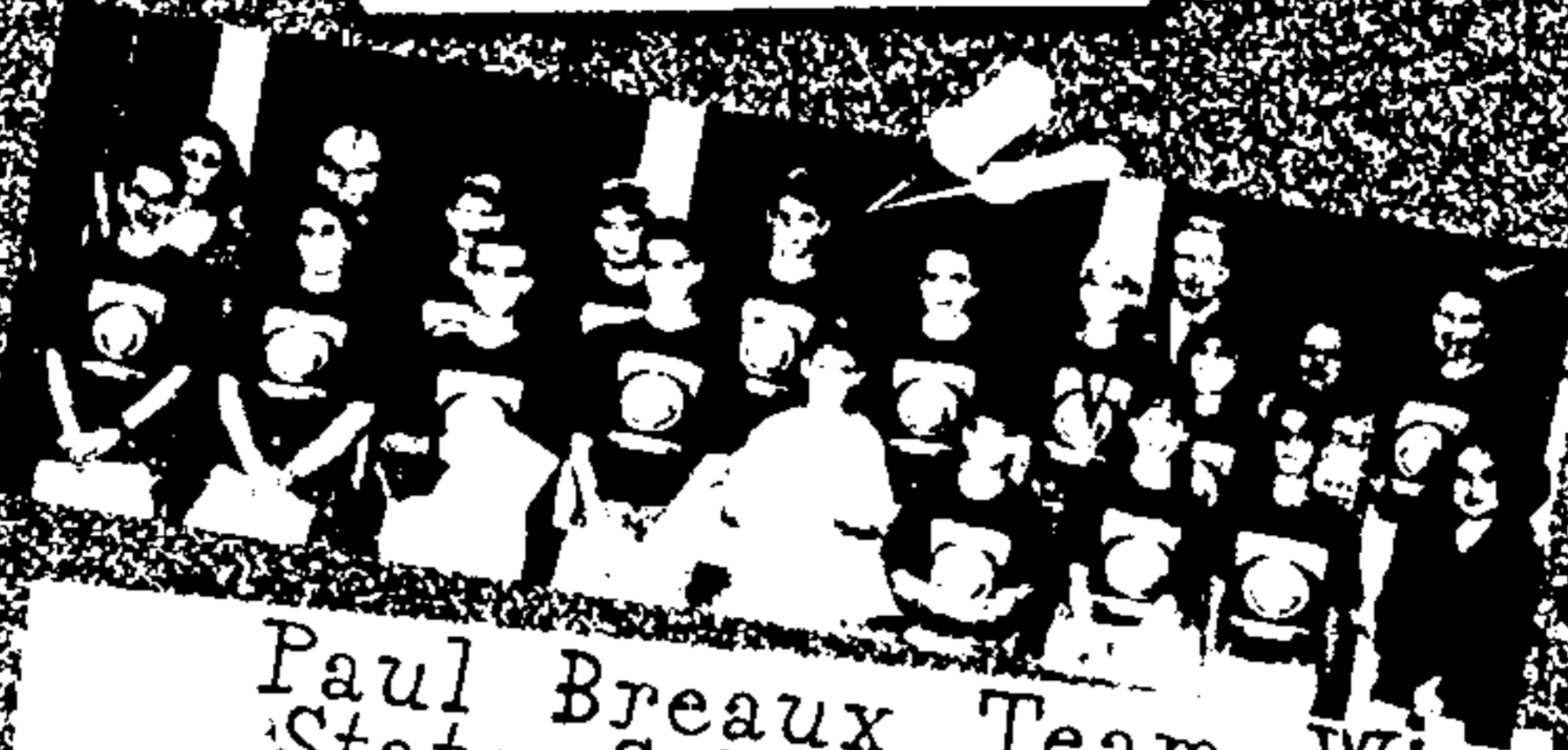
Devie Cormier, Carenero High
student, designs new LPSS logo.



NATIONAL

L.J. Alleman Middle School

L.J. Alleman Middle School art student Carrie Scallan won second place in the Sakura of America 1999 Wonderful, Colorful World contest. Carrie's artwork, entitled Hidden Intelligence, won in the 6, 7, and 8 grade category. This was a national art competition and Carrie was the only student from Louisiana to place. A picture of Carrie and her painting can be found on the internet at www.onlyroll.com under What's New in the Wonderful, Colorful World gallery.



Paul Breaux Team Wins State Science Olympiad, Attends National Competition...

Paul Breaux Science Olympiad Team won first place at the 1999 state contest. The team went to national competition in Chicago in May and brought home 12 medals. The team ranked 13th out of 54 teams competing nationally.

Sallie Mae First Class Award

Commendations for first year teacher:
 Jessica Jane Matthews,
 Carencro High
 Lelia Johnson McCullum,
 J.W. Faulk Elementary
 Lisa Dawn Courville,
 Broadmoor Elementary

Lafayette Parish Wins 1999 What Parents Want Award

Only slightly more than 14 percent of the nation's 15,620 public school districts (2,310) have been recognized for meeting the needs of families choosing schools. SchoolMatch recognized the Lafayette Parish School System for consistently providing "What Parents Want" in public education and awarded it a 1999 What Parents Want Award. All honored school systems are highlighted on the web directory at www.schoolmatch.com.

Youngsville Middle students win National FHA Awards

Four eighth grade students and their teacher from Youngsville Middle School won awards at the national FHA Leadership Meeting held in Boston, Mass. The four students won three first place gold medals at the competition. Katie Landry received a gold medal in illustrated paper. This category helps participants gain confidence in speaking before an audience. Landry focused on energy conservation and saving energy saving tips to young children. Annie Viator won a gold medal in focus on children. Leslie Shadr and Kelli Jackson received a gold medal in the Chapter Service category. This category focuses on an in-depth project that makes a significant impact on families, schools, communities, and/or family and consumer sciences.



Nancy Cash, Broadmoor Elementary, Louisiana's 1999 Elementary Principal of the Year and a 1999 National Distinguished Principal

National Merit Semi-Finalists: Students Named



- | | |
|---|---|
| Lafayette High | Brian Bently, Andrew Chaney, Benjamin Domingue, Rachel Hector, Heath Mayer, Allison Nederveld, Joshua Peters, Danielle Pope, Christopher Rivas, Bethany Serbeck, Jason Smith, Carmen Watson, and Kimberly Hebert, National Achievement Semi-Finalist. |
| Comeaux High | Douglas Craig |
| Northelde High | Freddie Bernard, National Achievement Semi-Finalist |
| Louisiana School for Math, Science and the Arts in Natchitoches | Nicholas Maragos, Margaret Shyr, and Helen Soileau |

Hall chosen top teacher in Louisiana

Todd Riffert
Staff Writer

YOUNGSVILLE—Louisiana's 1996-99 elementary school state teacher of the year is Anne Atkins Hall of Green T. Lindon Elementary School.

The first-grade teacher and adjunct education instructor at USL has been in the trenches of the classroom for 22



Anne Atkins Hall

years. Hall has three college degrees and numerous post graduate hours from USL. She's not only a teacher of first-graders, she's a teacher of teachers. Hall was selected to be a Trainer of Trainers for the state's new Language Arts content standards, and is a Writing Project Teacher Consultant for seven Acadiana parishes.

An administrator once visited her first-grade classroom as the students were reading. The administrator asked "How many readers are in this class?" Every hand popped up. "We're all writers, too!" one student said. "And I'm a thinker, too!" another student chimed in.

"She teaches from the heart and never stops learning," said Virginia Norvillain, principal of Green T. Lindon Elementary School. "Anne is a teacher's teacher who advocates that basic right of every student she nurtures — the right to learn."

Hall's philosophy of teaching: "Teaching is all about telling a story. You have to know your students so you will know how to tell the story. Being cognizant of the diversity of the population in our classrooms, I am passionate about teaching to each child, recognizing their differences, and ignoring the idea of the heterogenous 'norm.'"

STATE

Burriss Award

The Burriss award is a very prestigious award given to the best two financial reports in the State of Louisiana. Lafayette Parish School System was the recipient of the Burriss award in the small-medium governmental category.



Picket Honored by Governor

Gregory Pickett, teacher at the W.D. Smith Career Center won a fourth place Governor's award for encouraging character development in his teaching. Pickett teaches students to use their hands and minds as they build houses and other structures for non-profit organizations. His teaching emphasizes that students must do their own jobs well, but they can depend upon each other as well. Students learn carpentry, plumbing, and cabinet-building, as well as a sense of honesty. Pickett and 11 other recipients each received \$1000 as the award for their impact on students.

Lafayette Students win at State Social Studies Fair

Eleven projects from Lafayette Parish schools advanced from the regional Social Studies Fair to the state level. During the competition, held in Baton Rouge on May 3, four of those projects were chosen as state winners.

In Division I Individual competition, History category, Eden Sutley from Prairie Elementary won fourth place with her project explaining "Why the Irish Came to America." In the Group competition, Sociology category, Brittany McMichael and Jennifer Gannaway from Woodvale Elementary won fourth place for their project, "The Amazing Life of Helen Keller." In Division II Group competition, Sociology category, Katie Frejean and Haley McGill from Broussard Middle won fourth place for their project, "Children of the Holocaust." In Division III Group competition, Political Science category, Delilah Lewis, Jayna Mallary, and Kim Zeno from Northside High won third place for their project, "South Africa: Past and Present."



Lafayette students excel at State Fitness Meet

Four Lafayette Parish students won honors at the Louisiana Schools Elementary Fitness Meet. Shaterica Simpson, Eric Blanchard, Jonathan Arceneaux, and Coran Leger were the winners for the state meet.

Lafayette Middle School

The Lafayette Middle School Advanced Band, under the direction of Robin Daigle, won a superior sweepstakes trophy at the Louisiana Music Educators Association State Festival.

Lafayette Charter High School Hosts First Graduation...

The Lafayette Charter High celebrated its first graduation ceremony July 1 at A. La Carte Restaurant. The Charter high school was designed to provide an individualized, self-paced curriculum for students in danger of dropping out of school, as well as other eligible students. The curriculum combines text-based material with computer lessons from Novallat, an interactive computer program. The evening program allows students flexibility in scheduling since two sessions are offered: from 3-6 pm and 6-9 pm.

LOCAL

Lafayette Parish Students of the Year

5th Grade
8th Grade
12th Grade

Lacey McCauley
Yolanda Faulk
Piper Hesterly

LeRosen Elementary
Lafayette Middle
Lafayette High

Teachers of the Year...Finalists

Delta Gary/Acadiana High
Harriet Castille Maher/Milton Middle

STUDENT SERVICES

ENGLISH AS A SECOND LANGUAGE (ESL)

The ESL program served approx. 242 K-12th grade students from 44 countries of origin and 27 different language groups

DRIVER'S EDUCATION

700 Students enrolled in the summer session

TRANSPORTATION

Over 20,000 students were transported on a daily basis on 229 buses

ARTS

Approx. 150 students enrolled in an "Arts Academy" with instruction from artists in cooperation with the Acadiana Arts Council

HIGH SCHOOL ARTS

Approx. 100 students participated in the high school arts Academy program

TUTORING

Approx. 3,500 students received tutoring services

CHILD NUTRITION

836,431
breakfasts served
3,350,121
lunches served

SPECIAL EDUCATION

Lafayette Parish Schools offered a wide range of special education services to more than 4,500 students who were identified as children with disabilities or children with exceptional (gifted) abilities. Some of the services and programs included: Adaptive Physical Education, Early Intervention Program, Genesis, Gifted Education, Hearing Impaired, Homebound, Lafayette Alternative Program for Students, Parent-Child Center, Phoenix, Severe/Profound, Special Ed Alternative Site (SEAS), Regular Instruction (SDRI), Alternative to Regular Placement (ARP), Speech and Language Therapy, and Visually Impaired.

FEDERAL PROGRAMS

1998/1999 INCLUDED:
Home Instruction Program for Preschool Youngsters (HIPPY)
Evenstart Program
Homeless Program
Migrant Education
Staff Development
Safe & Drug-Free Schools

Communities Act Program
Innovations in math, biology, science and discipline programs

VOCATIONAL EDUCATION

Over 8,000 middle & high school students participated in:
Project Turning Point
School-To-Work Summer Remediation & Vocational Exploration
Tech Prep
Occupational Options Exploration Program (OOEP)
Vocational Learning Centers

ADULT EDUCATION

388 students received GED diplomas

SPORTS

Approx. 3,000 students in grades 7-12 participated in one or more of the 31 sports programs offered

HEAD START PROGRAM

555 children served, which were mostly 4-yr olds and were from low-income families in 10 centers in the school district. Services included education, health, nutrition, parent involvement and social services

FRENCH IMMERSION

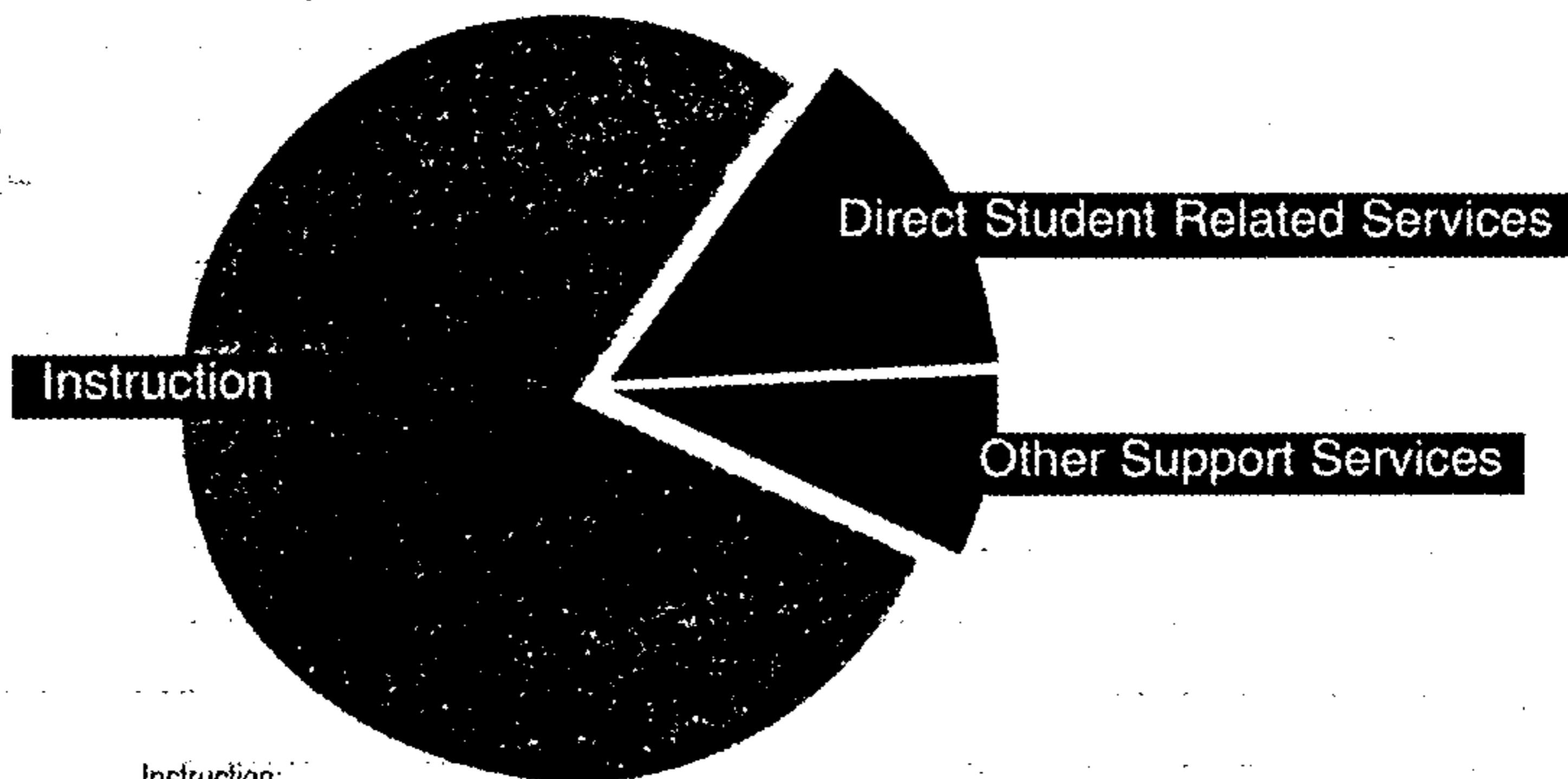
602 students in K-7 grades in 6 schools received instruction in French (up to 65% of instruction conducted in French language)

WHERE THE MONEY GOES

- Grants writer prepared \$1.2 million of funded grant proposals for schools and teachers.

- Grants included awards from the state and federal government, as well as foundations, organizations, and local businesses.

- Grant awards assist teachers, principals, and schools to provide state-of-the-art technology, best-practices instruction, remediation, and enrichment programs for student in all schools in the system.



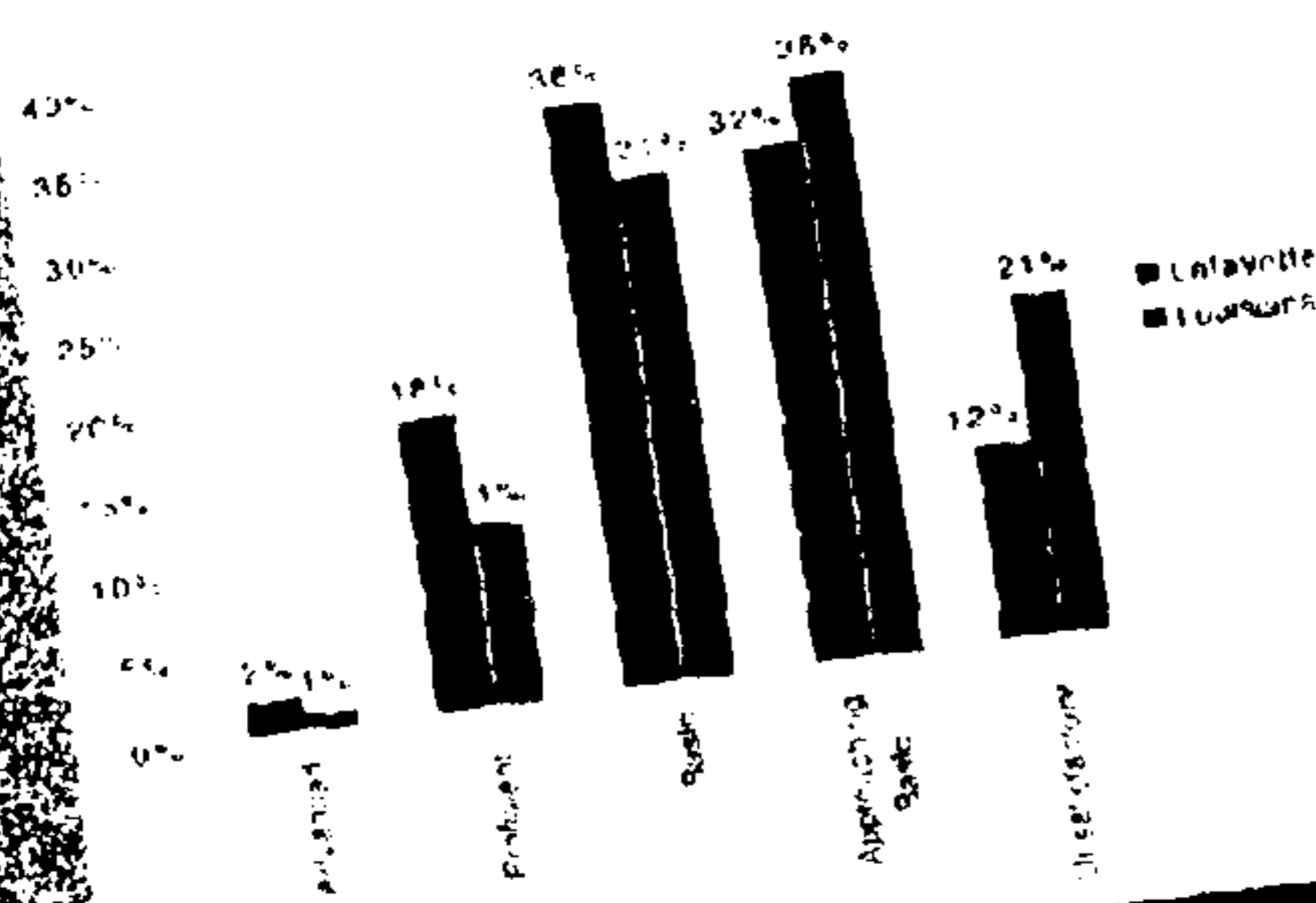
Instruction:
Regular programs, Special programs, Pupil support services, Instructional staff support, Vocational programs, Adult & other education

Direct Student Related Services:
School administration (i.e. Principals & AP's), Student transportation, Plant services, Facility acquisition-equipment, Food services, Debt service-energy management

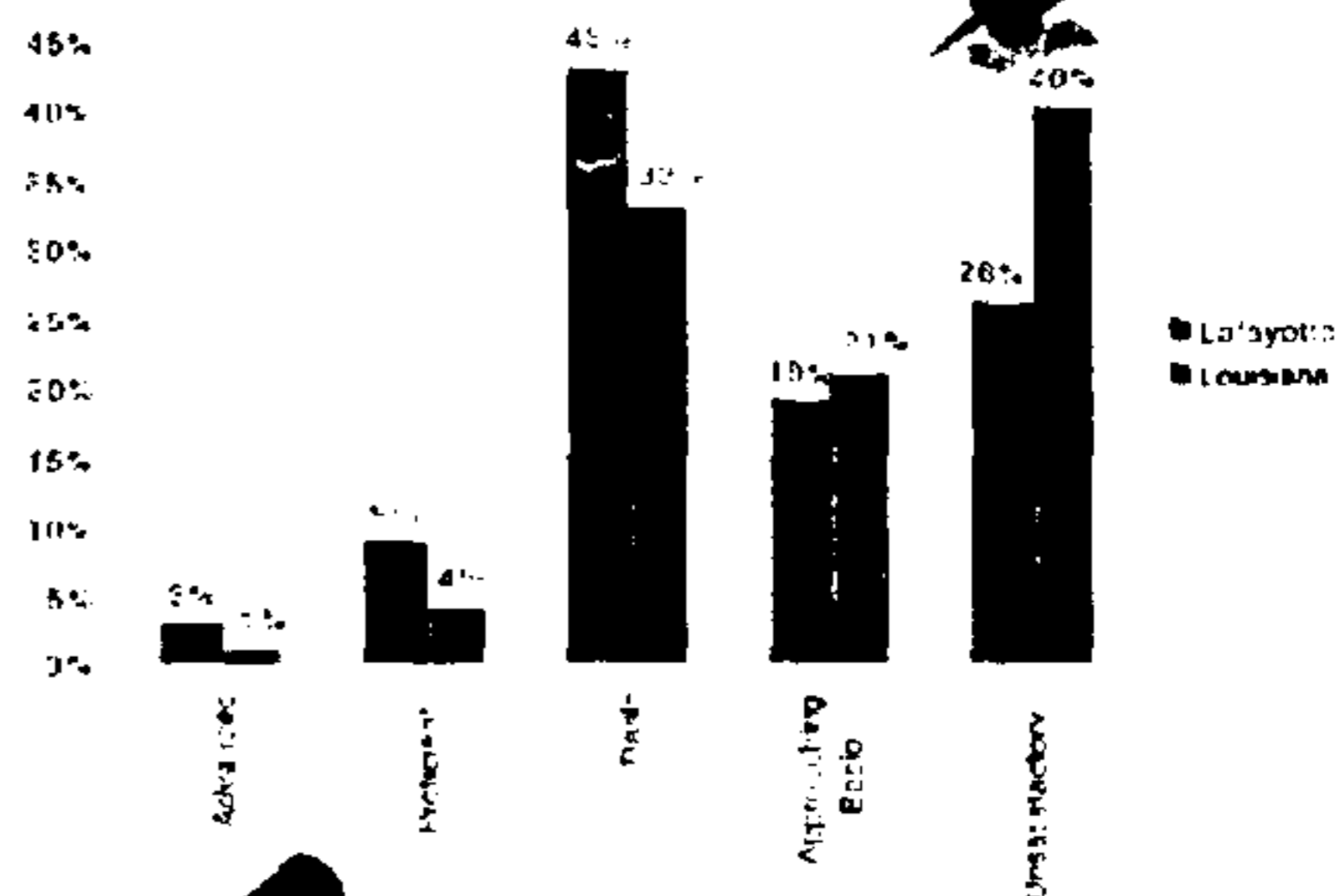
Other Support Services:
General administration, Business services, Central services, Community service programs

LAFAYETTE PARISH STUDENTS PERFORMED BETTER THAN THE STATE AVERAGE ON ALL OF THE STANDARDIZED TESTS TAKEN IN THE SPRING 1999.

LEAP 21 English Language Arts Grade 8

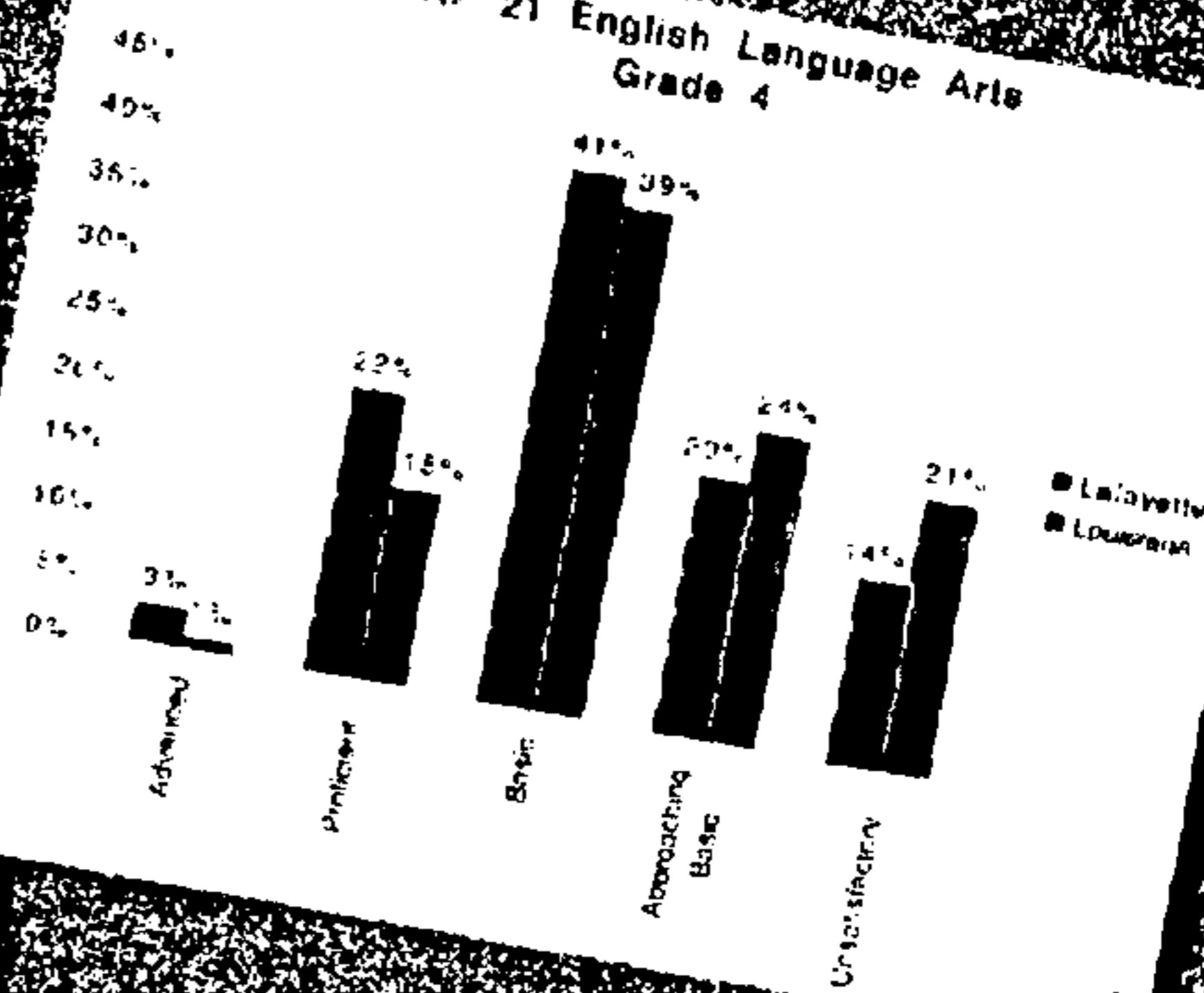


LEAP 21 Mathematics Grade 8

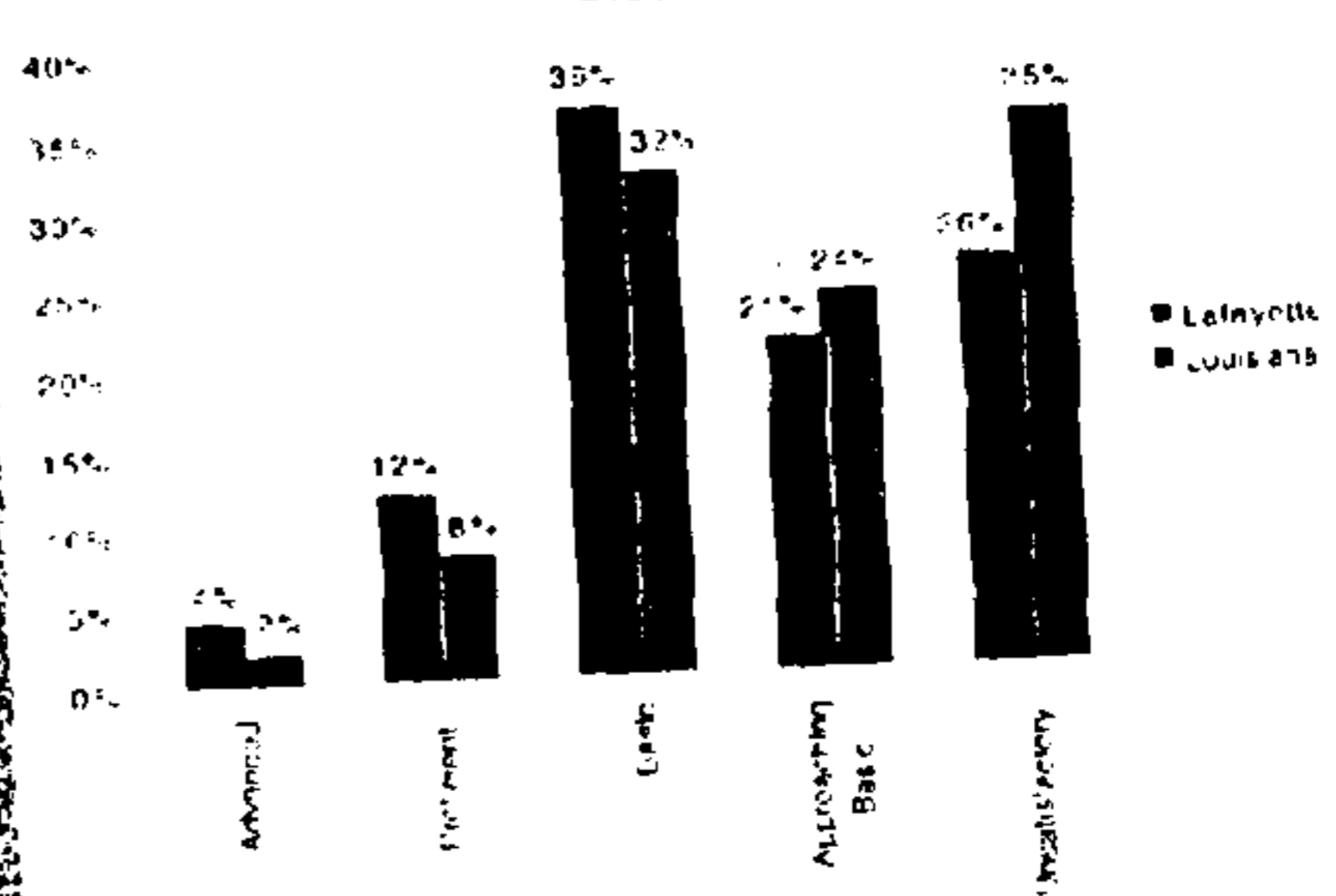


Parish News--Scores on the Louisiana Educational Assessment Program (LEAP) for the 21st Century, otherwise known as LEAP 21, show that more than half of Lafayette Parish students achieved advanced, proficient, or basic level scores. The charts here illustrate how students in grades 4 and 8 performed on mathematics and English language arts tests. Students at the advanced level have demonstrated superior performance beyond the proficient level of mastery; those scoring at the proficient level have demonstrated competency over challenging subject matter and are well-prepared for the next level of schooling; students at the basic level have demonstrated only the fundamental knowledge and skills needed for the next level of schooling; those achieving the approaching basic level have demonstrated fundamental knowledge and skills needed for the next level of schooling; and those scoring at the unsatisfactory level have not demonstrated the

LEAP 21 English Language Arts Grade 4



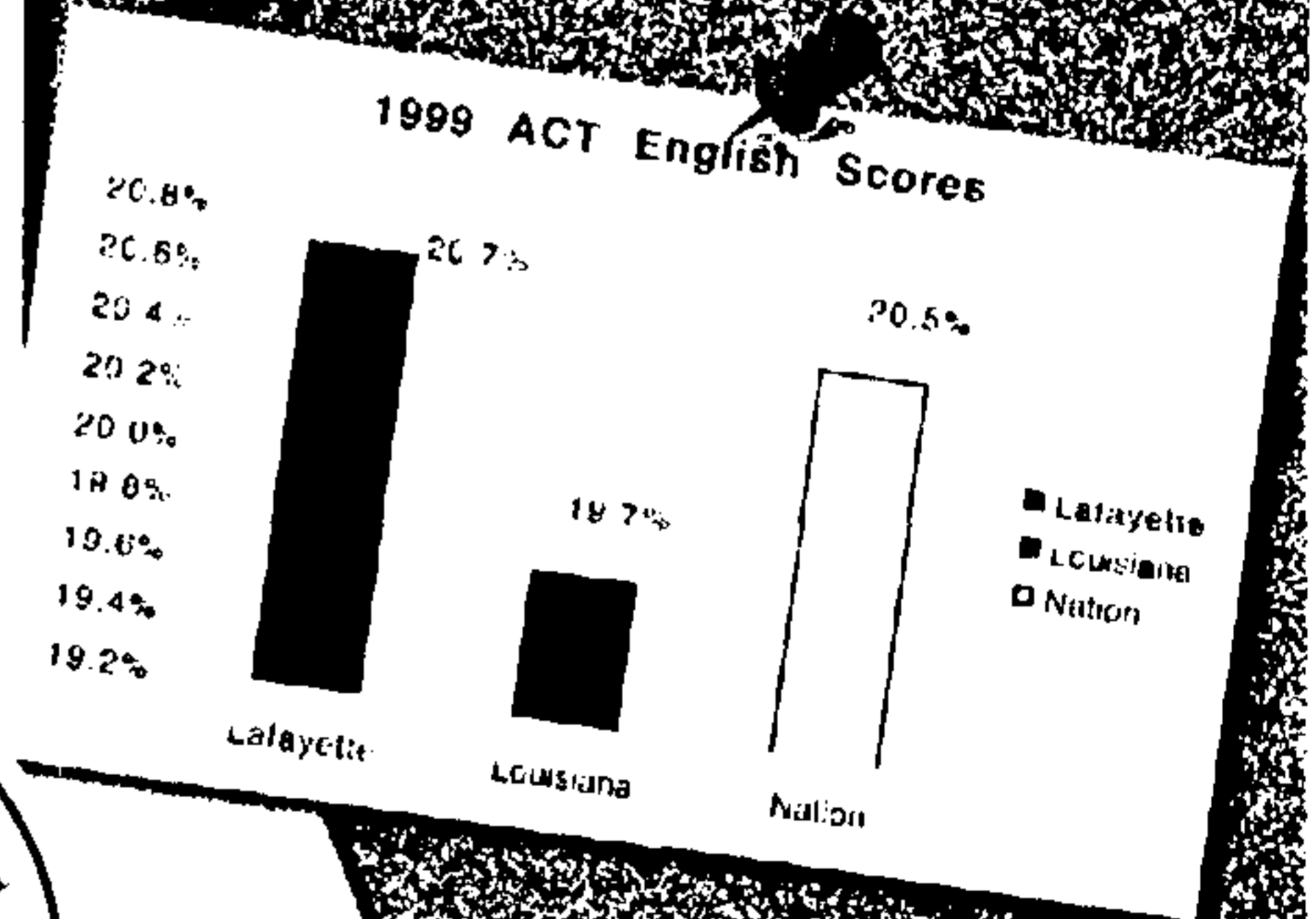
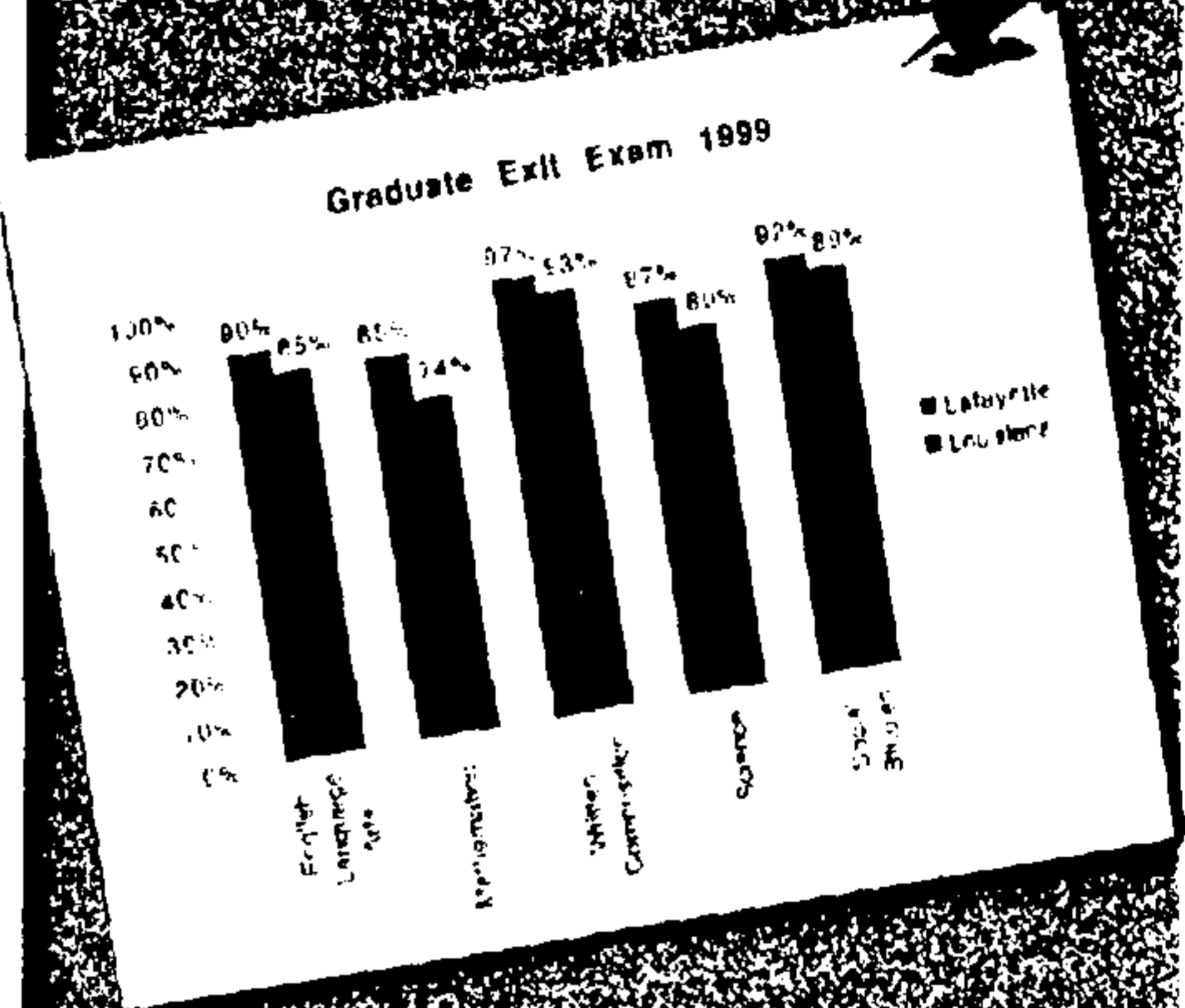
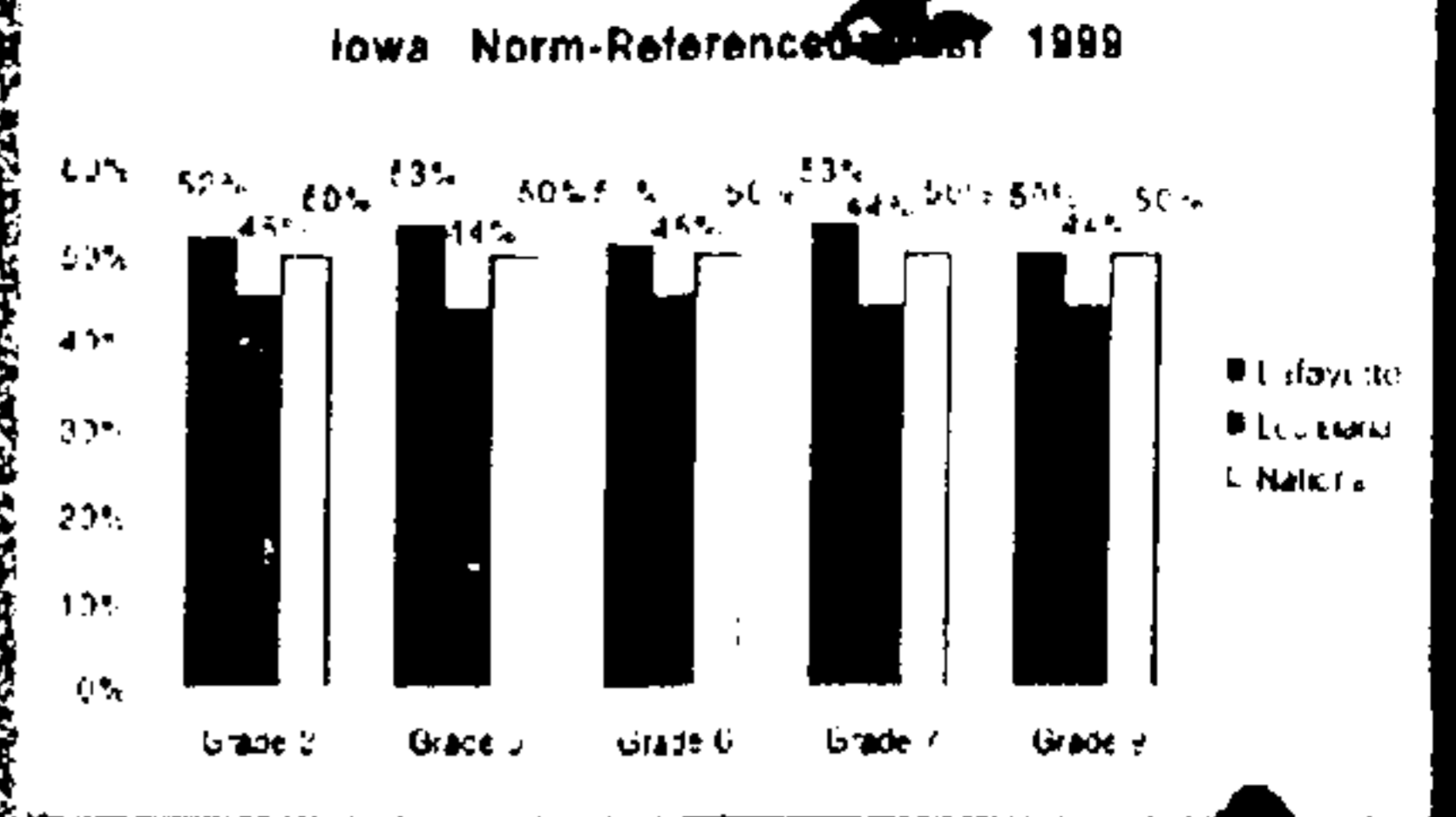
LEAP 21 Mathematics Grade 4



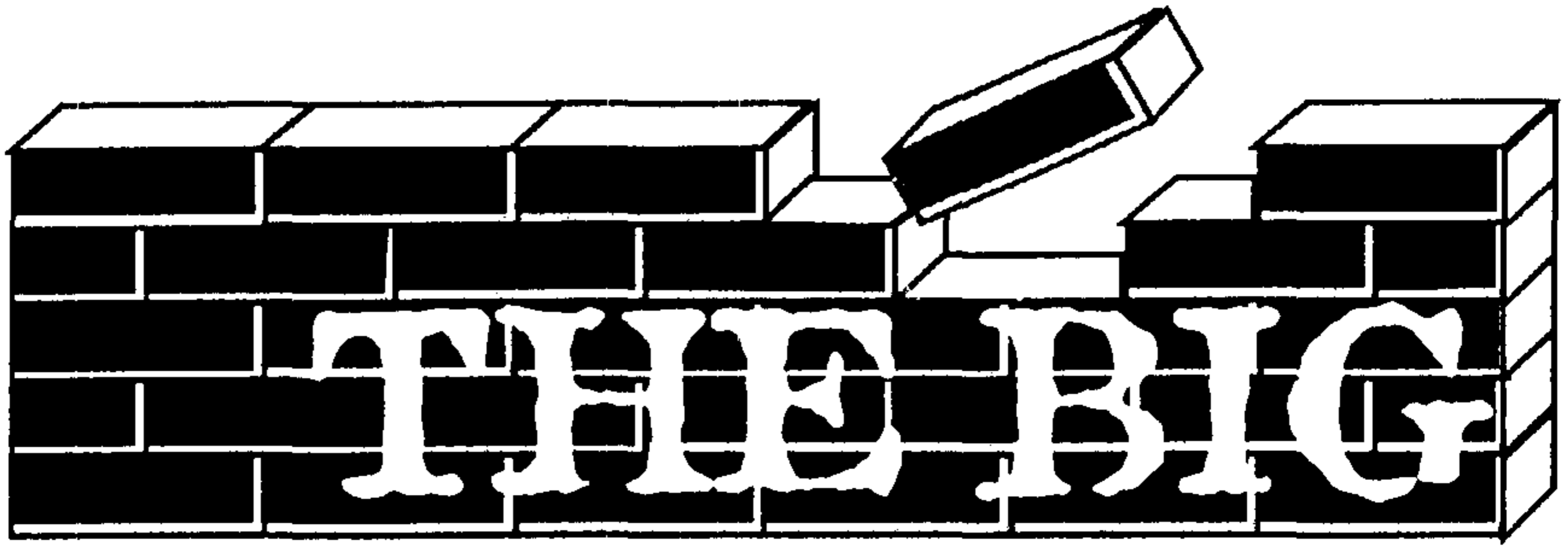
fundamental knowledge and skills needed for the next level of schooling. These charts illustrate overall parish performance. The State Department of Education will release individual school ratings at the end of September. Sixty percent of the school performance score will be based on students performance on the Iowa test of basic skills. The chart here illustrates that our students did better than those statewide and nationwide on this test. The remainder of school performance scores will be based on attendance rates and drop out rates at each school.

All students in Louisiana must pass the Graduate Exit Exam in order to graduate. The chart here shows that most students achieved passing scores when they took the English/language arts, mathematics, and written compositions portions of the test in the 10th grade.

Most students also passed the science and social studies portions of the test when they took them in the 11th grade. Those who do not pass a portion of the test have more opportunities to take the test before graduation. Only about one percent (14) of our graduating candidates fail to graduate due to GEE scores. The final measure of how well our students perform in school is the American College Test or ACT.

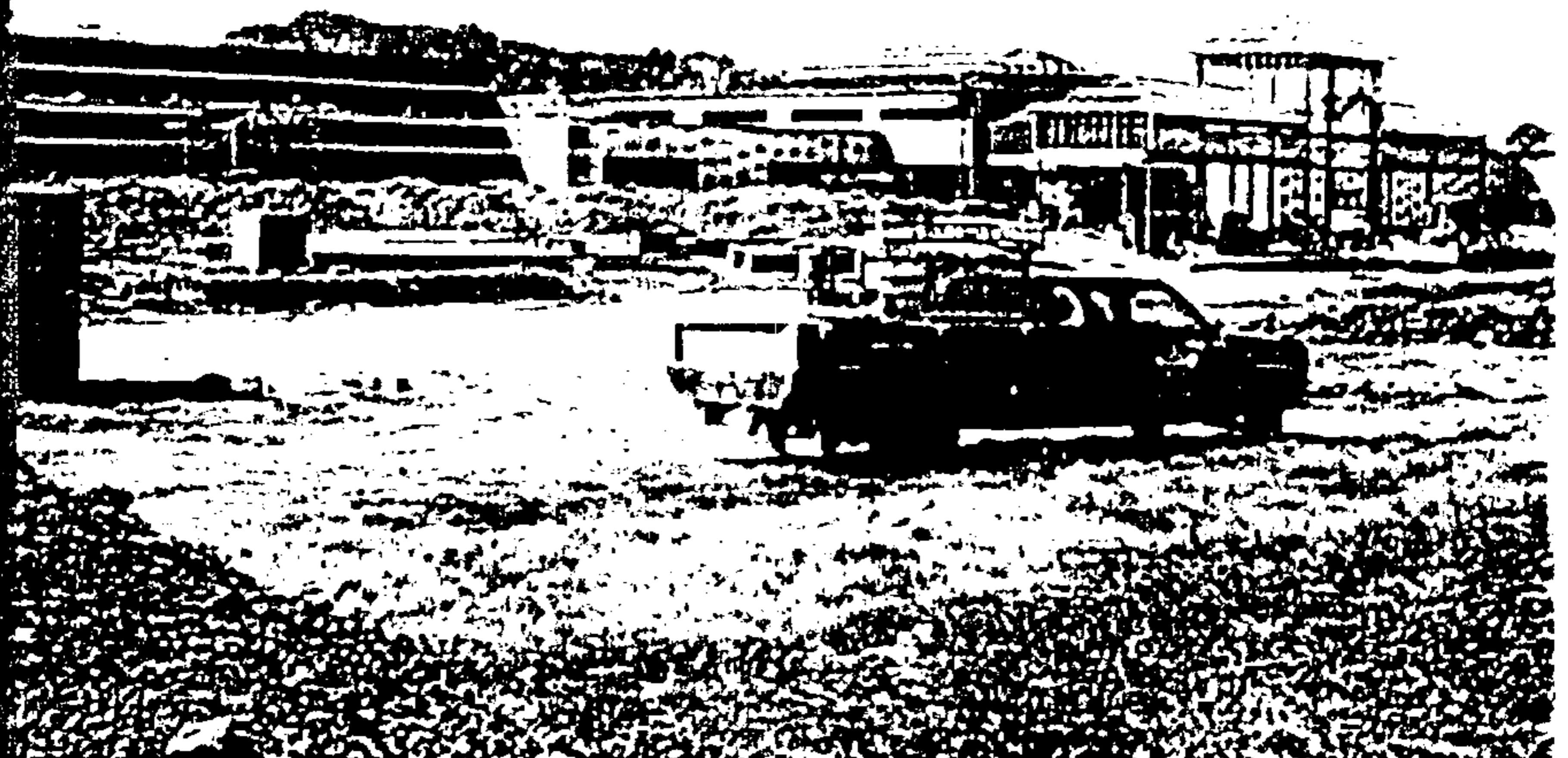


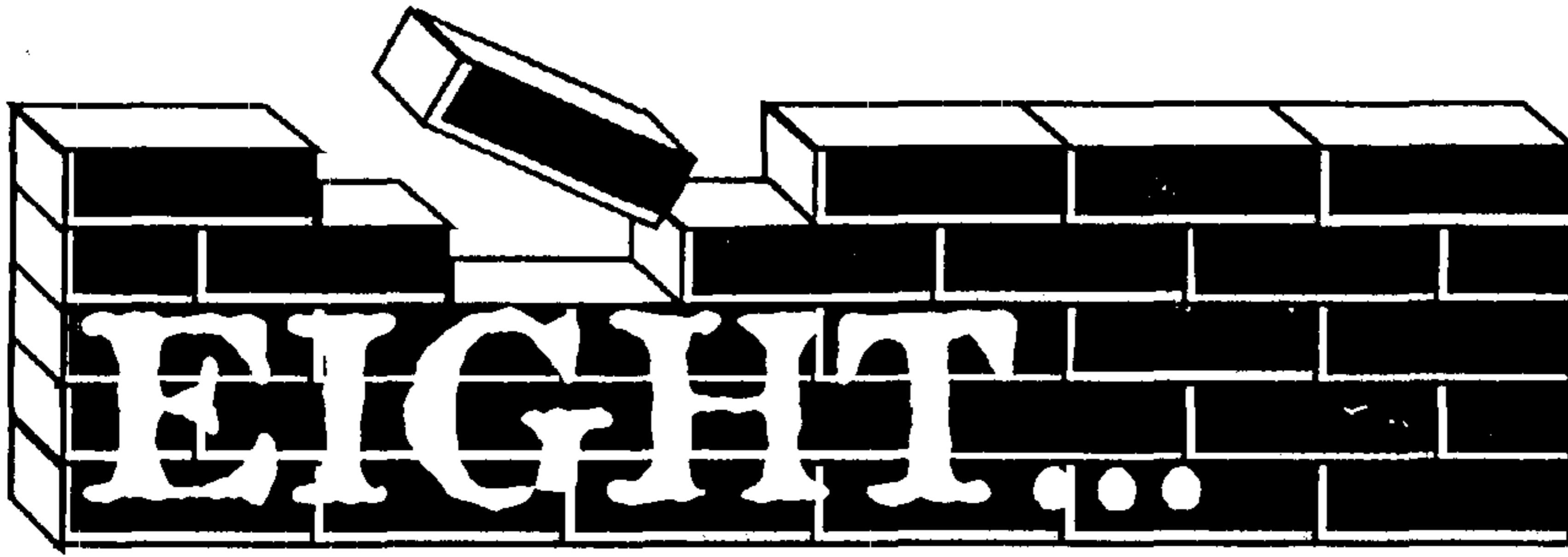
Our students performed better and improved than the state average and their average from last year.



THE BIG

During fiscal year 98-99, the Lafayette Parish School System started a \$67 million construction program, commonly called "The Big Eight". The program consisted of four new facilities (one middle school and three elementary schools), classroom wing additions and renovations. The wing addition/renovation projects were designed and bid out during the Spring of '98. Construction began in Summer '98 in order to have construction work in progress during two different summer periods, while the students are away. The new middle school construction began during late Spring '98 in order to have a 15-month construction time window. Construction on the three new elementary schools began during Summer '98 with an 11-month construction time window.





EIGHT...

Completion of construction is scheduled for late July '99 and early August '99 in order to give a few weeks for new furniture to be moved. Two projects, additions/renovations at one middle school and one elementary school, had to be phased in order to renovate one area before moving into the next area. These projects' completion dates will extend past August '99.

Due to the addition of three new elementary school campuses to the system, some school attendance zone modifications were required. Also, since the new middle school was a replacement for the existing school but was larger than the existing school, some attendance zone modifications were required. Approximate student enrollment expected at the new facilities are: 850 at N.P. Moss Middle School, 600 at Live Oak Elementary, 660 at Gallet Elementary, and 600 at Burke Elementary School.



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CLASS ACT.



The Instrumental Music Department at the Arts Academy gives your child an opportunity to study, understand and appreciate the dif-

ferent characteristics and forms of music. Our program is designed to develop and nurture a sound background in

performance with concerts throughout the year. Field trips to hear national and local musicians also enhance this

program. Band instruction includes all wood and percussion instruments as well as guitar.



Students are encouraged to participate in the Visual Arts program. At the beginning level students are offered an introduction to basic art techniques, materials and terminology. No prior art experience is required. The intermediate level is a more in-depth study of design and composition as applied to drawing, painting, printmaking, sculpture, pottery and collage. At all levels, participation in student exhibits and community art shows helps students develop individual creative expression and build self-confidence.



Our study of Dance is based on the principle of unifying mind, body, emotion and creative impulse. Students are placed in one of three levels of concentration based on technique, classical ballet and jazz. Emphasis is placed on choreography and performance, and every opportunity to expose the students to live dance theater is taken. The course culminates with our annual spring performance where their talents in dance, costume and set design and choreography are showcased.

Piano Classes provide a solid foundation

which allows all

students to progress at

their own pace. Each student's ability

level is determined by

auditions. The music

teacher then selects

a program of study to maximize devel-

opment of perfor-

mance skills, tech-

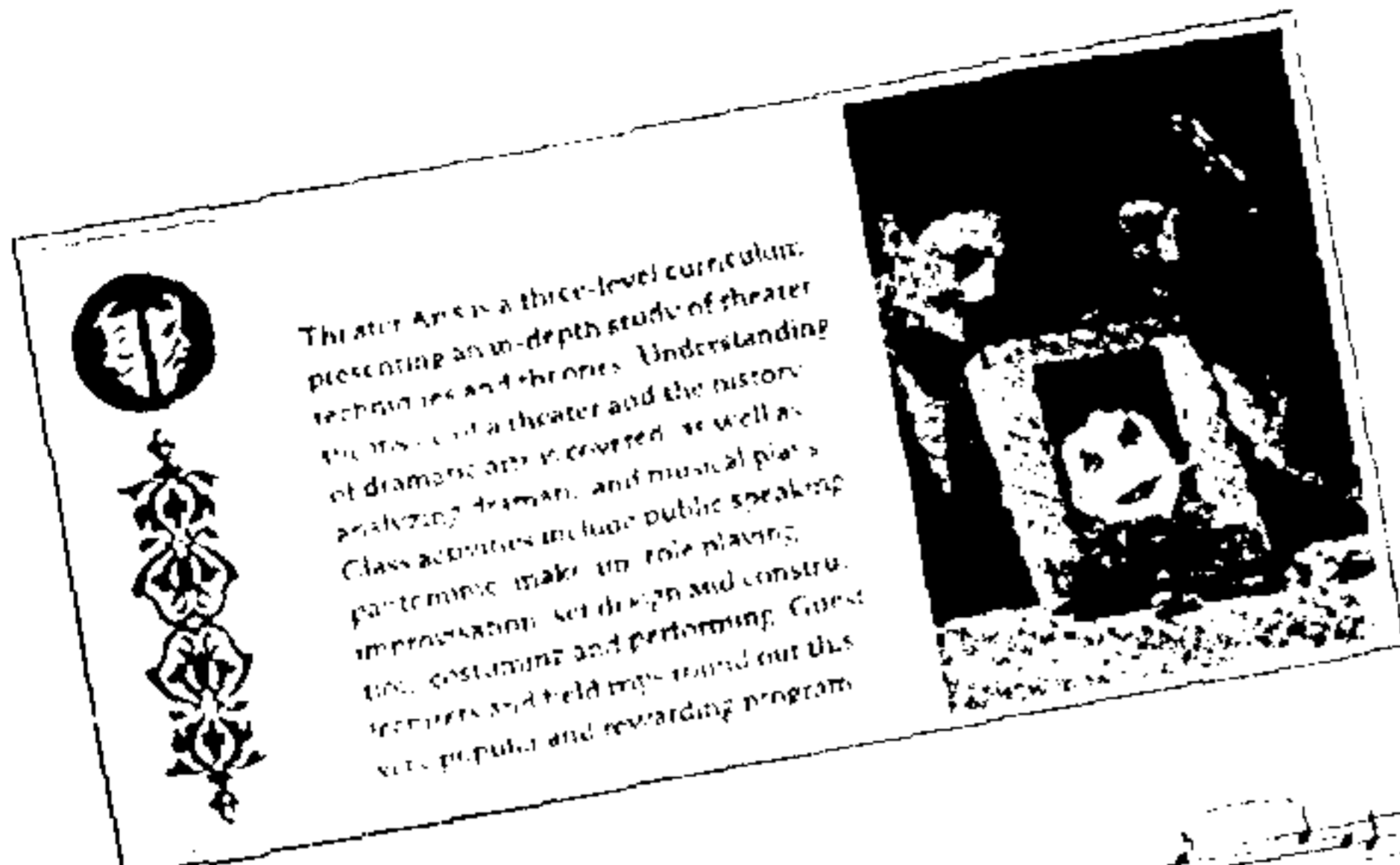
nique and style while incorporating

an understanding of

music theory and his-

tory that covers

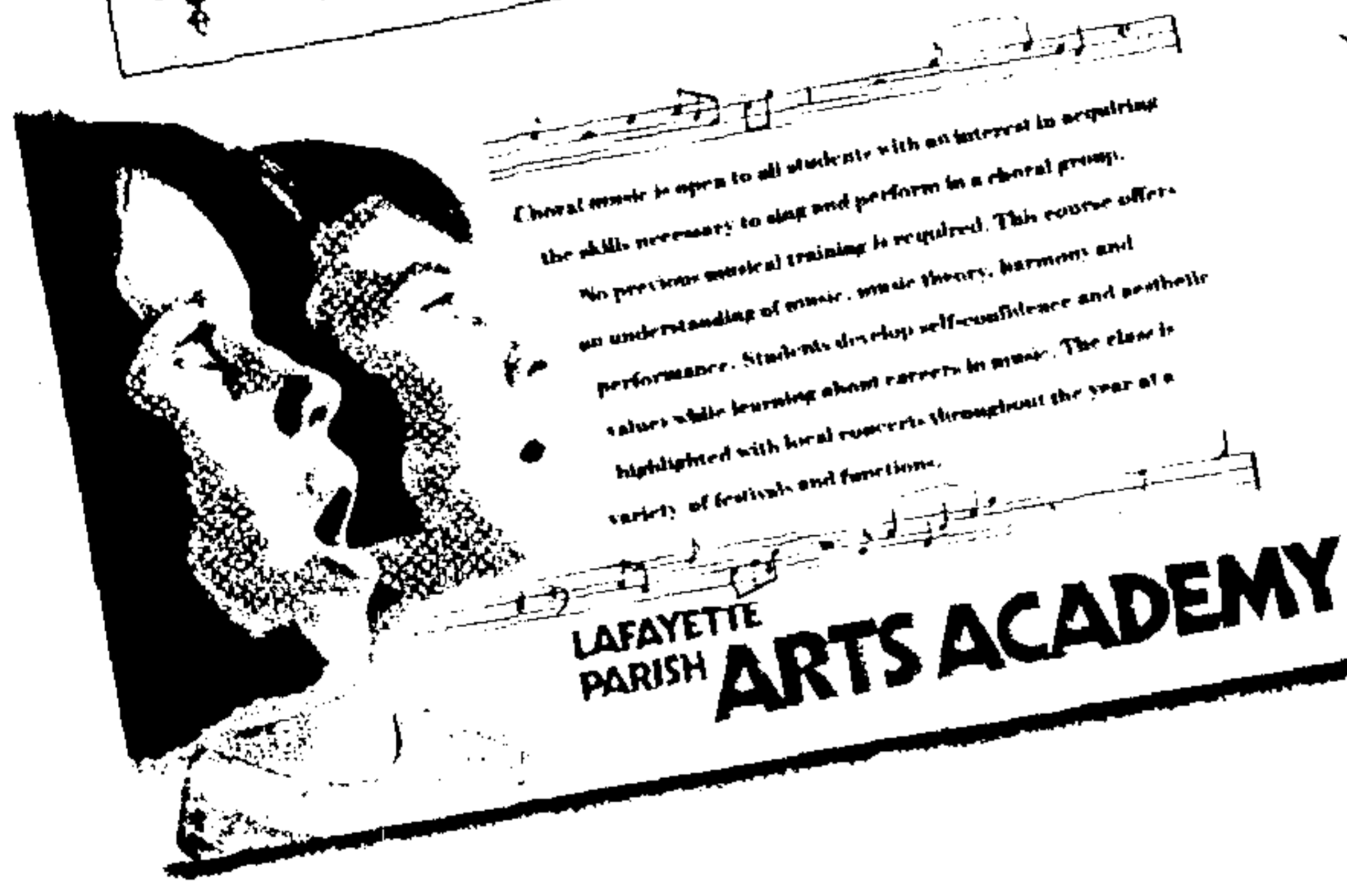
everything from Baroque to Blythe Jax.



Theater Arts is a three-level curriculum presenting an in-depth study of theater techniques and theories. Understanding the intricacies of a theater and the history of dramatic arts is covered, as well as analyzing drama, and musical plays. Class activities include public speaking, pantomime, make-up, role playing, improvisation, set design and construction, costume and performing. Guest teachers and field trips round out this very popular and rewarding program.

creative writing is open to all students with the desire to express themselves through the written word. In order to develop and enhance imagination, each student designs their own creative writing journal and writes in it each day.

The students are also taught writing techniques and forms, and are encouraged to share their writings with the class. An open approach where students work at their own pace along with a free exchange of ideas produces the optimum environment for spontaneous, exciting creativity.



Choral music is open to all students with an interest in acquiring the skills necessary to sing and perform in a choral group. No previous musical training is required. This course offers an understanding of music, music theory, harmony and performance. Students develop self-confidence and aesthetic values while learning about careers in music. The class is highlighted with local concerts throughout the year at a variety of festivals and functions.

LAFAYETTE PARISH ARTS ACADEMY



LAFAYETTE PARISH ARTS ACADEMY

Imagine a school where the ABC's include acting, ballet and chorus. Where your teacher may sometimes be a famous writer or a public official. Where learning takes you beyond the classroom and into a world where you discover more than America, more than theories of relativity - you discover yourself. The Lafayette Parish Arts Academy invites you to live all your dreams.

WHAT IS THE LAFAYETTE PARISH ARTS ACADEMY? A middle school for grades 5 through 8 with a curriculum designed to encourage artistic growth through structured study in music, drama, dance and visual arts. All students accepted for this program attend L. J. Alleman Middle School.

WILL MY CHILD GET THE SAME EDUCATION AS OTHER PUBLIC SCHOOL CHILDREN? Yes. The Arts Program has been incorporated into the state accredited curriculum for these grades. All required subjects are offered. The Arts Academy has an extended day from 7:30 a.m. until 3:15 p.m. for grades 6 through 8 to allow for this extra study.

WILL MY CHILD GET THE ARTS ACADEMY? The program is open to all Lafayette Parish students in grades 5 through 8. Selection is based on interviews and auditions conducted each spring by the arts teachers.

ARE THERE OTHER SPECIAL CONDITIONS FOR ATTENDANCE? A contract between student, parent and school is signed to ensure full commitment to the responsibilities of the program and academic achievement of 2.0 average or better is required.

COMMUNITY SUPPORT



LAFAYETTE CHAMBER OF COMMERCE WITH THEIR OOEPS STUDENTS (L-R) PETE DEGRAVELLES, CODY BERTHAND, ASHLEY COBB, JEAN KRAMER AND ROB GUIDRY.

OOEPS Completes Another Successful Summer Program

The Occupational Options Exploration Program (OOEPS) completed its fifth year of another successful summer. During the Summer '99 program, 96 high school students took advantage of the opportunity to explore a career of their choice in 19 business sites throughout the parish. Students ranging in age from 15 to 17 years volunteered to participate in this four-week program. From May 31 to June 25, students job shadowed and experienced hands-on activities four hours daily, Monday through Friday. In addition to three and a half weeks on the job acquiring skills and information related to their specific career choice, students spent four days in career preparation and development. By doing so, high school sophomore, junior, and senior students will receive 1/2 unit of elective credit for participating in the program, as approved by the Board of Elementary and Secondary Education. Sponsors of the program were the Lafayette Economic Development Authority (LEDA), in conjunction with the Lafayette Tech Prep Consortium, the Cajun Heartland School-to-Work Partnership, and the Lafayette Parish School Board.

Partners in Education

Local businesses devote time, resources, and personnel to the schools in the Lafayette Parish School System.

The program coordinates partnerships between schools and local businesses, while improving the quality of education in Lafayette.

The Greater Lafayette Chamber of Commerce financially assists staffing needs for the Partners in Education program.

Progress Made in Developing the Partners in Education

1. Hired a coordinator in January for the Partners in Education program, Natalie B. Martin.
2. A reception was held in February for the business community to update them on the needs of our school system.
3. A Partners in Education Advisory Board was selected in March. This group meets every other month to discuss ways to strengthen and gain new partnerships.
4. Partners in Education Representatives were selected from each school in the Lafayette Parish School System. These representatives were trained at a luncheon in April.

MOSS MIDDLE PARTNERS WITH BREAUX'S MART



In May, local business leaders sponsored a luncheon for these representatives to introduce them to the Partners in Education program and to encourage them in their efforts. Also in May, a Banker's Breakfast was held to introduce "The Buck Starts Here" school-banking program. This program will begin in the 1999-2000 school year.

COMMUNITY RELATIONS

Making the Grade

SCHOOLS

Lafayette Parish Recognizes Students of the Year



The Lafayette Parish School System has a proud tradition of recognizing its outstanding students. This year, the following students were named as recipients of the Students of the Year award:

Grade	Parishwide Champion	0
	Apprentice of the Year	4
	Principal of the Year	5

Many changes were also evident in the Lafayette Parish School System Communications Department.

This department, under new leadership, produces publications (pictured) such as *Communique* (employee newsletter), *Making the Grade* and *Board Notes*, a brief memo of School Board meeting activities. Positive news from the Lafayette Parish Schools is the focus of the newsletter designed for the general public. *Making the Grade* highlights school and student accomplishments and is distributed free to the community at numerous outlets parish-wide.

The first two issues were distributed in March and May.

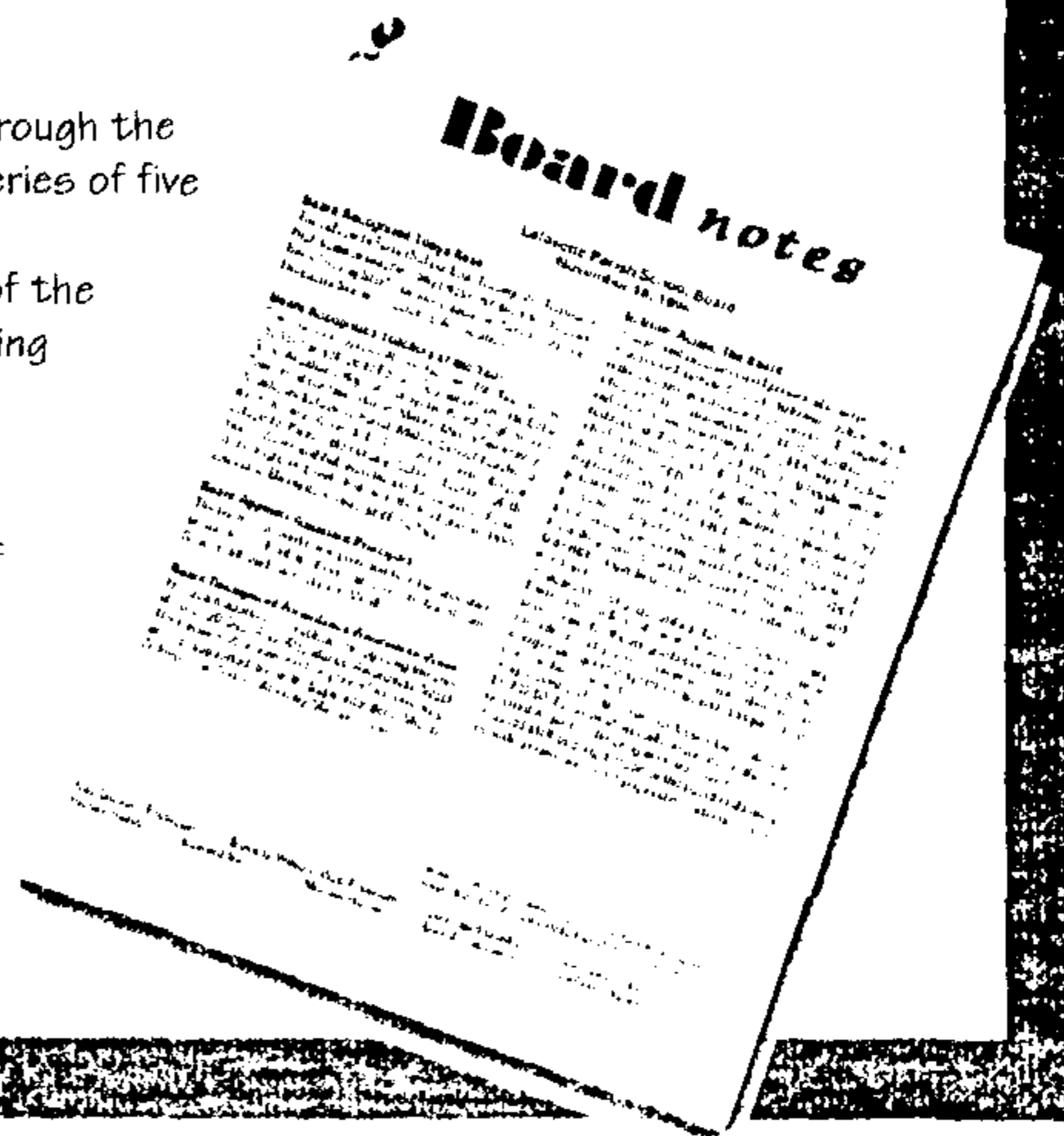


The community demonstrated its support of Education through sponsorship of the first **Superintendent's Scholarship Golf Tournament**. This event provided scholarships for graduating seniors.

The **Faculty Advisory Committee** was established to provide teachers with an open door for concerns requiring the superintendent's attention and to learn about future initiatives for the Lafayette Parish Schools.

Community involvement in the school system increased through the establishment of the **Neighborhood Coffees**, a series of five events throughout the school year, held in five different geographical areas, to unite parents and other members of the community with Superintendent to discuss issues impacting education.

Parent involvement in education increased through the established of the **Parent Advisory Committee**, made up of representatives from the parent organizations at every school. These parents meet with the Superintendent bi-monthly to hear about developments in the school system, discuss parents' opinions about their children's schools, and address questions about the future of education in Lafayette Parish.



THANK YOU
FOR SHARING OUR
1998-1999
SCHOOL YEAR
HIGHLIGHTS!





LAFAYETTE PARISH SCHOOL SYSTEM

P. O. Drawer 2158 ■ Lafayette, LA 70502-2158 ■ (318) 236-6800

December 15, 1999

The President and Members of the
Lafayette Parish School Board
Lafayette, Louisiana 70502

Dear Board Members:

With pleasure, I submit to you the Comprehensive Annual Financial Report (CAFR) of the Lafayette Parish School for the fiscal year ended June 30, 1999.

Again last year, we applied for and received the prestigious Government Finance Officers Association's (GFOA) Certification of Achievement for Excellence in Financial Reporting and the Association of School Business Officials' (ASBO) Certification of Excellence in Financial Reporting. In addition, we received the Joseph H. Burris award. The Burris award is a very prestigious award given to the best two reports in the State of Louisiana. Lafayette Parish School System was the recipient of the Burris award in the small-medium governmental category.

These awards are important because they represent national acknowledgement from our peers that the Lafayette Parish School System has achieved excellence in financial reporting. Receipt of these prestigious awards also demonstrates that we are using sound financial and accounting reporting practices and demonstrating conscientious stewardship of public dollars. We are again preparing the CAFR in compliance with national standards and we will submit it with the expectation of recognition for a seventh year.

The Finance Department is to be commended for their efforts and compliance with the national standards. Further, special recognition is due the many staff members whose leadership and ability are moving us toward the highest standards of fiscal accountability.

Finally, please let me take this opportunity to thank the School Board for their support and direction in all aspects of Lafayette Parish Schools operation.

Respectfully submitted,

Michael Zolkoski, Ph.D.
Superintendent

jbs



LAFAYETTE PARISH
SCHOOL SYSTEM



LAFAYETTE PARISH SCHOOL SYSTEM

P. O. Drawer 2158 ■ Lafayette, LA 70502-2158 ■ (318) 236-6800

December 15, 1999

The President and Members of the
Lafayette Parish School System
Lafayette, Louisiana:

The Comprehensive Annual Financial Statement of the Lafayette Parish School System (School System) for the fiscal year ended June 30, 1999 is herewith submitted. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School System. We believe this information is presented in a manner that fairly and accurately presents the School System's financial position and results of operations of the various funds of the School System. Disclosures necessary to enable the reader to gain an adequate understanding of the School System's financial activities are included.

Reporting Standards

This report was prepared in accordance with generally accepted accounting principles as established by the Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation. The GASB is the authoritative body for establishing governmental accounting and financial reporting standards.

Report Organization

The Comprehensive Annual Financial Statement is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes a message from the Superintendent, this letter of transmittal summarizing the fiscal operations of the School System, the School System's organizational chart, and a list of principal officials. The financial section contains the report of the independent, certified public accountants, the Comprehensive Annual Financial Statements, notes to the financial statements, and individual fund and account group financial statements and schedules. The Statistical Section includes selected financial, economic and demographic information generally presented on a multi-year basis.

The School System is required to undergo an annual single audit to conform with the provisions of the Single Audit Act and U.S. Office of Management and Budget Circular A-133, Audits of State and Local Governments. Information related to this single audit, including the schedule of

expenditures of federal awards, schedule of findings and questioned costs, summary schedule of prior audit findings and the corrective action plan are included in the Single Audit Section of this report.

The Reporting Entity

The Lafayette Parish School System is a political subdivision created under Louisiana State Statutes and 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 Board is governed by nine members, currently in the first year of their concurrent four year term.

Services Provided

It is the responsibility of the School System to make public education available to all Lafayette Parish residents. The School System provides a full range of educational services covering levels from preschool through adult education. Educational services include regular and enriched academic education, special education for disabled children, vocational education, and adult education.

Internal Controls

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls established by management are designed to provide reasonable, but not absolute assurances that (1) assets are safeguarded against loss from unauthorized use or disposition, and (2) transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurances of proper recording of financial transactions.

Single Audit

As a recipient of federal, state, and parish financial support, the School System is also responsible for ensuring that an adequate system of internal controls is in place to ensure compliance with applicable laws and regulations. The system of internal controls is subject to periodic evaluation by management and the staff of the School System.

As part of the School System's single audit, tests are made to determine the adequacy of the system of internal controls, including that portion related to federal financial assistance programs, as well as to determine that the School System has complied with applicable laws and regulations.

Budgetary Controls

The School System maintains adequate budgetary controls. Annually, the School System adopts a budget and approves the related appropriations for all funds. The budget for the Capital Projects Funds is prepared on a project basis and adopted annually to include carry-over of the prior years' incomplete projects. As a result, budgetary comparisons for the Capital Projects Funds are not presented in these statements. The objective of budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School System. The School System maintains an encumbrance accounting system as one technique of accomplishing budgetary control. During the fiscal year, monthly budgetary reports detailing the adopted or amended budget and the remaining budget available are reviewed by all levels of management. A quarterly financial review is presented to the School System which highlights and explains revenue and expenditure developments and recommends budget revisions as necessary.

For the year ended June 30, 1999, some funds had actual expenditures over appropriations at the functional level. However, at the fund level, appropriations were adequate to cover all expenditures. All expenditures over appropriations at the functional level are considered immaterial.

The School System produced a Unified Budget that included all significant funds in one document to facilitate public and administrative review. The Unified Budget was adopted in a manner that attempted to relate budgeting of available funds to the priorities of the Lafayette Parish School System. The School System identified its priorities prior to assembling the draft budget. After receipt of the School System priorities, the Administration was given the opportunity to 1) identify new programs that respond to the identified priorities, and 2) identify existing programs that address the articulated priorities. A dialogue ensued between the School System and the Administration regarding items that should be included or excluded from the budget. Eventually, the final proposed budget was developed and presented to the School System for review and approval. As a result, the budget was not adopted until July 2, 1998, after the fiscal year began. However, Louisiana R. S. 17.88(A) requires parish School Systems to adopt the budget no later than September 15th of each year. Therefore, we are in compliance with state statutes.

General Governmental Function

For the fiscal year ended June 30, 1999, General Fund expenditures and other uses exceeded revenues and other sources by \$2,102,567. This is the first year in seven years that the school system has shown a deficiency of revenues over expenditures. However, this still leaves the General Fund with a fund balance of \$20,625,144. The main reason for the deficiency was an effort by the School Board to lower pupil teacher ratios by reduction of class sizes. This caused the hiring of additional teachers and the capital costs of housing the new classes. The School Board felt that we could budget a deficit in light of recent sales and property tax growth and the ample fund balance that had accumulated over the past six years. If taxes were not sufficient to support the class size reduction for the long term, student teacher ratios could be increased and any operating deficit eliminated. We felt that this effort on the part of the Board reflects a commitment to improve the education of our students while maintaining financial prudence and responsibility.

Revenues from the General Fund totaled \$137,590,598, an increase of 4.9% from the previous fiscal year. The majority of the growth was due to increases in sales taxes of \$2,724,158, property taxes of \$1,075,685, and State Minimum Foundation Program (MFP) funding of \$2,628,951. This is a reflection of the health of the local economy and a redirection of some sales tax funds from the capital improvements fund to the General Fund.

General Fund expenditures increased from \$127,042,386 in the previous fiscal year to \$137,542,188 in the current fiscal year, an increase of \$10,499,802 (8.3%). The majority of this increase was due a reduction of pupil teacher ratio and the expansion and addition of instructional programs.

The net of other financing sources and uses increased from a usage of \$1,712,486 to a usage of \$2,150,977. This increase was caused by a \$1,000,000 transfer to the 1998 Bond Construction Fund to help cover costs associated with opening the new schools. In addition, \$500,000 was transferred to the Self-Funded Insurance Fund to avert and increase in premiums to employees.

The fund balance of the General Fund decreased from the previous fiscal year by \$2,102,567 to \$20,625,144. We budgeted expenditures over revenues by \$6,281,774, however we became aware of a possible slow down in the local economy and actively encouraged a reduction in expenditures. This resulted in many favorable budget variances and an actual deficiency much less than the budgeted deficiency. We believe this conservative position to be financially sensible and prudent.

Special Revenue Funds recorded revenue of \$24,991,303, an increase of 3.9% from the previous fiscal year. The majority of this increase is due to large increases in federal grant funds due to a concerted effort by the school system to pursue such finding.

Debt Service Funds recorded revenue of \$9,320,929, an increase of 32.6% from the previous fiscal year. This represents the required increased funding of the sinking fund due to a full year of outstanding liability from the issuance of debt in April of 1998.

Capital Projects Funds reported revenue of \$3,258,374, which was a decrease of 51% from the previous fiscal year. This was caused by an effort to use the Capital Projects Funds for only large projects and finance more equipment from the General Fund. As a result, sales tax revenues formally recorded and expended in the Capital Projects Funds are now recorded and expended in the General Fund.

The 1998 Bond Construction Fund reported a negative undesignated fund balance of \$1,079,903. This is because funds from the issuance of new bonds in fiscal year 2000 will be used to pay for the projects not fully funded in the 1998 bond issue. The 1999 Bond Construction Fund shows a negative total fund balance of \$344,706. Bonds will be issued in early fiscal year 2000 to fund the remaining obligations to complete the construction projects now in progress and eliminate any negative fund balances currently reported.

The following schedules present a summary of revenues and expenditures of governmental and expendable trust funds for the year ended June 30, 1999, and the percentage increases (decreases) from the previous year.

Among parish sources, the greatest increase was a 17.94% increase in other parish revenue. This was caused by an increase in interest income in the Capital Funds due to the infusion of cash available for investment for the entire year from the issuance of the 1998 bond issue of

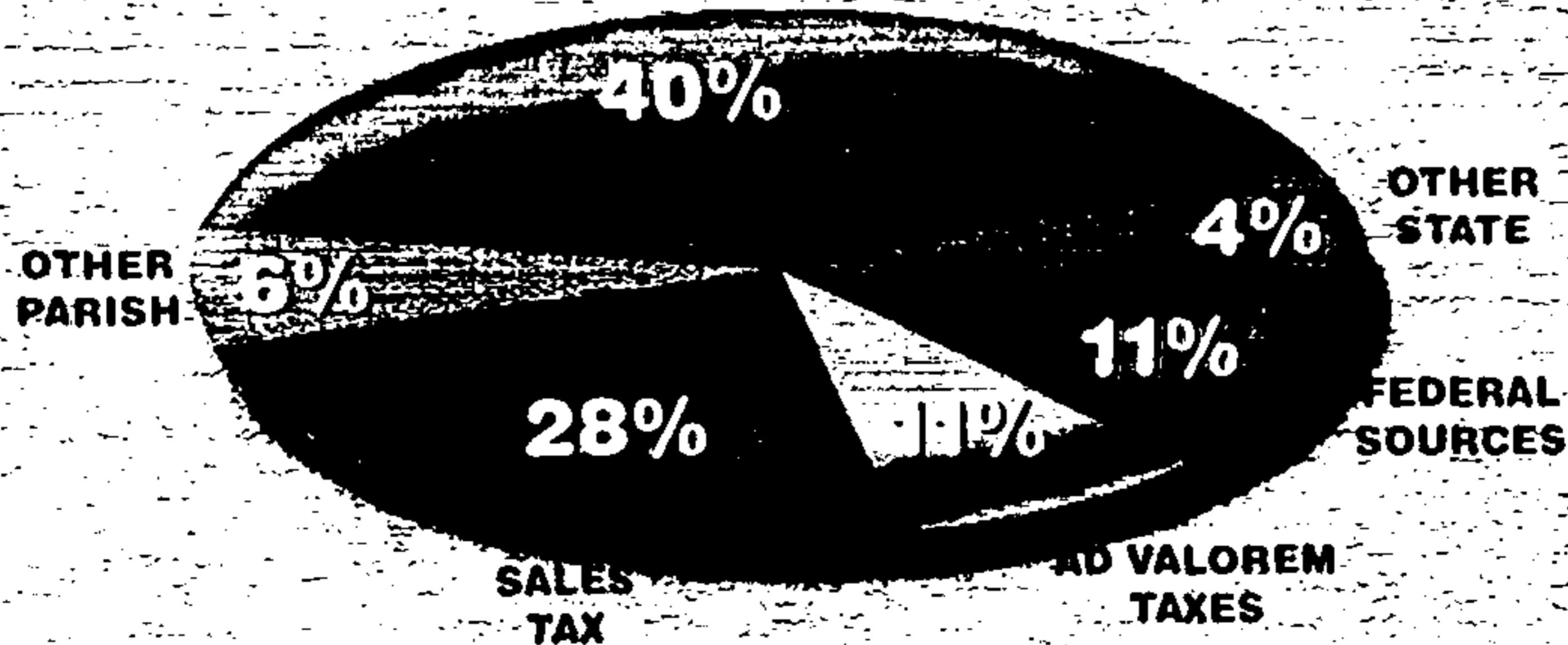
\$60,000,000. The increases in *ad valorem* taxes of 4.85% is due to the taxation of new property constructed during the robust economy of last year. The increase in sales taxes of .99% reflects a smaller increase than experienced in previous years. This is reflective of a major decline in the price of oil. However, the fact that this revenue still increased in such economic times only highlights the areas new economic diversification and reduced dependence on the petroleum industry.

State revenue sources increased 2.11% from the previous fiscal year. The increase in equalization payments of 2.82% was basically due to the funding of state - mandated teacher raises. Other state sources decreased 4.62% due to decreases in grants for vocational education, technology and K-3 reading programs. The increase in federal sources is primarily due to additional funding for vocational programs and various programs directed toward disadvantaged students.

Revenue Sources	Amount	Percent of Total	Increase (Decrease) From 1998	Percent of Increase (Decrease)
Parish Sources:				
Ad Valorem Taxes	\$ 18,787,674	10.73%	\$ 869,299	4.85%
Sales Taxes	48,460,222	27.67%	477,226	0.99%
Other	9,634,099	5.50%	1,465,386	17.94%
Total Parish Sources	\$ 76,881,995	43.89%	\$ 2,811,911	3.80%
State Sources:				
Equalization	\$ 71,754,284	40.96%	\$ 1,968,968	2.82%
Other	7,032,848	4.02%	(341,464)	-4.63%
Total State Sources	\$ 78,787,132	44.98%	\$ 1,627,504	2.11%
Federal Sources	\$ 19,493,186	11.13%	1,832,460	10.38%
Total Revenues	\$ 175,162,313	100.00%	\$ 6,271,875	3.71%

1998-99 REVENUES BY CATEGORY

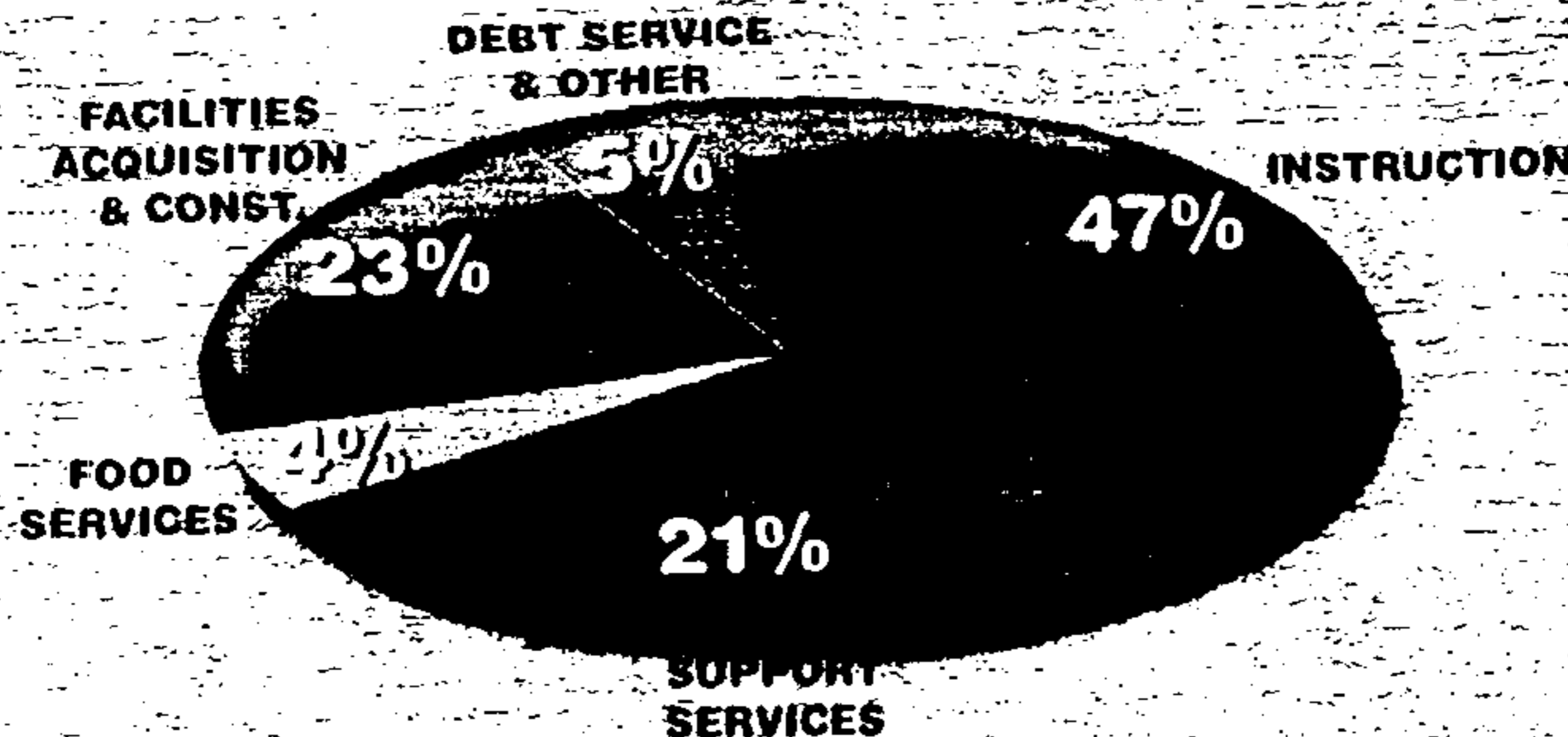
STATE EQUALIZATION



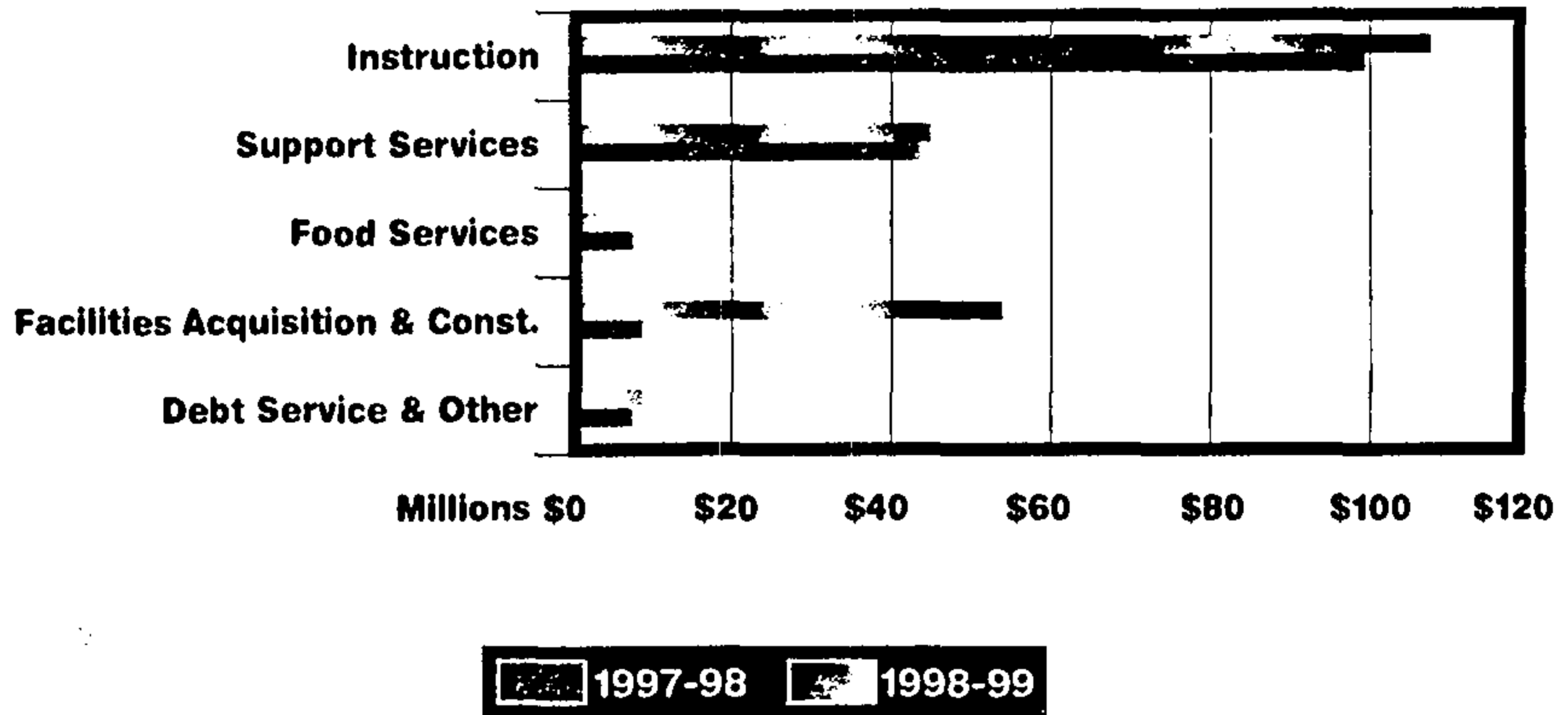
Expenditures	Amount	Percent of Total	Increase (Decrease) From 1998	Percent of Increase (Decrease)
Instruction:				
Regular Programs	\$ 67,835,139	29.57%	\$ 6,123,585	9.92%
Special Education Programs	24,417,015	10.65%	2,003,560	8.94%
Special Programs	8,084,658	3.52%	591,363	7.89%
Other	7,774,128	3.39%	438,648	5.98%
Total Instruction	\$ 108,110,940	47.13%	\$ 9,157,156	9.25%
Support Services:				
Pupil Support	6,760,480	2.95%	328,956	5.11%
Instructional Staff Support	8,627,395	3.76%	(169,223)	-1.92%
General Administration	2,129,308	0.93%	(143,973)	-6.33%
School Administration	8,192,703	3.57%	488,032	6.33%
Business Services	1,064,521	0.46%	(165,692)	-13.47%
Operations & Maintenance	11,141,473	4.86%	823,793	7.98%
Student Transportation	8,339,775	3.64%	665,097	8.67%
Central Services	1,389,776	0.61%	315,413	29.36%
Total Support services	\$ 47,645,431	20.77%	\$ 2,142,403	4.71%
Food Services	8,690,425	3.79%	(938,559)	-9.75%
Community Services	140,720	0.06%	19,620	16.20%
Facilities Acquisition & Const.	54,156,953	23.61%	45,492,903	525.08%
Debt Service	\$ 10,626,867	4.63%	\$ 3,191,069	42.91%
Total Expenditures	\$ 229,371,336	100.00%	\$ 59,064,592	34.68%

The overall increase in expenditures was 34.68%. In terms of percentages, the greatest increase was in facilities acquisition and construction which was caused by the expenditure of bond money for the construction of four new schools and four additions to existing schools. The large increase in debt service was due to the payment of interest and principal on the increase in debt caused by the issuance of bonds for new construction. The decrease in Business Services was due to a reduction in capital expenditures from the previous year in which we purchased two large copiers for use throughout the system. The increase in Central Services was caused by the first full year of new positions filled last year in the Facilities Planning and Computer Services departments. We also added a coordinator for the Partners in Education program.

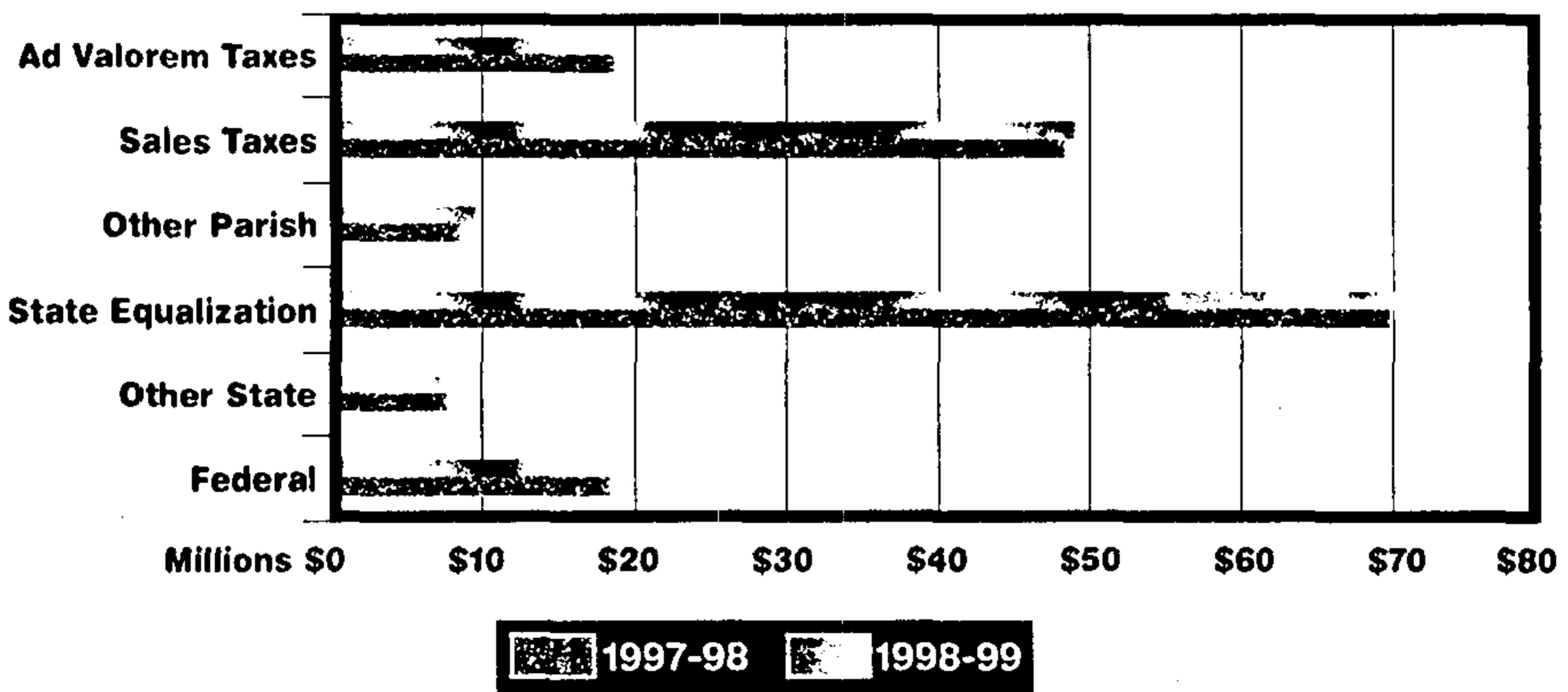
1998-99 EXPENDITURES BY CATEGORY



EXPENDITURES BY MAJOR CATEGORY FISCAL COMPARISON



REVENUES BY MAJOR SOURCE FISCAL COMPARISON



Fiduciary Fund Types

The Expendable Trust Funds are used to account for receipts and disbursements related to student scholarships, loans, and awards. Our Agency Funds are used to account for the collection and distribution of sales and use taxes collected by the School System on its own behalf and on the behalf of the Lafayette Parish Consolidated Government and other taxing authorities within Lafayette Parish. The School Activity Fund accounts for individual school receipts on deposit in various bank accounts.

Internal Service Funds

The Group Self-Insurance Fund is used to account for monies accumulated to provide group health insurance coverage to full-time employees and retirees of the Lafayette Parish School System. The fund experienced a small net loss for the current fiscal year of \$79,588 as compared to a net income of \$32,297 for the previous fiscal year. The negative performance of the fund for this year is in spite of \$506,213 transfer from the General Fund and an increase of the deductible to \$500 effective January 1, 1998. Additional changes to the plan for next year include a mandatory mail order program for all maintenance drugs. It is estimated that this will save the plan in excess of \$700,000 a year. As utilization of the plan increases along with the expected increase in health costs, management will continue to explore benefits design options as we face the challenge of weighing benefit changes against a premium increase or subsidy from the General Fund.

Debt Administration

The Lafayette Parish School System has two Debt Service Funds. Consolidated School District # 1 accumulates funds generated by the collection of property taxes to pay all debt issued with property taxes as the dedicated source of funding. The Sales Tax Revenue Bond Fund accumulates funds by the collection of sales taxes to pay all debt issued with sales taxes as the dedicated source of funding. Both funds collect revenues from the entire parish. School District # 1 retired principal of \$505,000 during the current fiscal and paid \$270,282 of interest. The Sales Tax Revenue Bond Fund retired principal of \$3,575,000 during the current fiscal year and paid \$4,747,979 of interest. Both funds will utilize their respective fund balances to pay future principal and interest.

Last fiscal year the School System issued \$60,000,000 in sales tax revenue bonds to provide for the construction of three new elementary schools, one new middle school, and wing additions and core improvements at three other sites. Construction has proceeded on schedule and all four new schools are scheduled to open in September of 1999. The start date for all schools has been delayed to accommodate the opening of the new school sites.

The Lafayette Parish School System bonds are rated as follows:

	<u>Moody's Investors Services</u>	<u>Standard & Poors Ratings Service</u>
School District # 1	A2	A
Sales Tax Revenue Bonds	A2	A+

Cash Management

The Administration's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Cash temporarily idle during the year was invested in interest-bearing demand deposits, certificates of deposit and investments backed by the U. S. Government or its agencies. The School System has funds invested in the Louisiana Asset Management Pool (LAMP). LAMP is an investment pool established as a cooperative endeavor to enable Louisiana public entities to aggregate funds for investment. The pool includes only securities and other instruments that are permissible under Louisiana State Law. The pool allows daily access to funds without penalty or fee for transfer, deposit or withdrawal. It has paid rates consistently higher than conventional investments otherwise available to the School System. A member of the School System's financial administration is currently serving on the LAMP Executive Board of Directors. This representation should help assure continued success and quality of the program.

Risk Management

The School System has a risk and benefits manager on staff whose duties include system-wide safety, health care management, property and casualty, and workers' compensation. As a result, we are proactive in reviewing cost trends to ensure that claims management is effective. Further, when necessary, we pursue independent evaluation of claims. Part of our risk management program is site-based loss prevention, to minimize liability losses. Finally, we continue our commitment to review all operations in light of claims experience with an eye toward reducing losses.

In the current fiscal year the deductible for property insurance is \$250,000, general liability and workers' compensation are \$250,000 each, and auto liability is \$100,000. A fund balance of \$1,000,000 has been set up in the General Fund to provide funding for any claims that may arise, up to the amount of the deductible.

Economic Condition and Outlook

The Lafayette Parish School System is contiguous with the boundaries of Lafayette Parish. It is located in the south-central part of the state of Louisiana in a unique part of the country known as Acadiana. Besides the city of Lafayette, which is the parish seat, there are five municipalities: Broussard, Carencro, Duson, Scott, and Youngsville.

Lafayette is the focal point of Acadiana, an eight-parish metro-retail area with a population exceeding 600,000. It is the financial, service, medical, educational, cultural, and retail capital of

Acadiana. Lafayette is recognized as the administration, exploration, production and marketing capital of the coastal-offshore, and inland petroleum operations of Louisiana. Lafayette is the home of the University of Louisiana at Lafayette, the second largest university in the state with just under 17,000 students in attendance.

Retail sales in Lafayette Parish have increased each year for the past seven fiscal years, including the most recent year of 1998/1999, although this last fiscal year only showed an increase of 1%. Sales are categorized into ten groups with six groups reporting increases (food, apparel, general merchandise, furniture, utility and miscellaneous) and four groups reporting a decrease (automobile, building materials, miscellaneous services and manufacturing). The food group had the largest increase and building materials had the largest decrease. Future building growth, as measured by the dollar value of metrocode building permits, increased 10.9% for fiscal year 1998/1999, compared to a decrease of 3.7% for the 1997/1998 fiscal year.

The Lafayette Parish School System has experienced an increase of \$869,299 in property tax revenue for the current fiscal year. This again is an indication of the healthy economy that has caused an increase in construction activity and property values in the parish. The parish has experienced the addition of many new restaurants and retail centers, further establishing Lafayette as the retail hub of the eight parish area known as Acadiana.

Lafayette Parish's entertainment arena, the Cajundome, has plans for a major expansion of the complex with the addition of an adjacent convention center and hotel. The arena already hosts one extremely successful professional minor league hockey team. A minor league baseball team was also added last year and has proven to be very popular. Lafayette's City/Parish Government is spending \$7.4 million to renovate the historic Heymann's Department Store, located downtown, and convert it into a new Natural History Museum and Planetarium. This should further establish Lafayette as the sports and entertainment hub of the region and an attractive convention and tourist destination for the South. This should have a positive impact on both sales tax collections and property values within the Parish.

In an effort to diversify the parish economy and make it more resilient to potential changes in the petroleum industry, economic development efforts have been concentrated on diversification. Tourism has been an area of great effort and has been very successful. With emphasis on Acadiana's unique french heritage, music, and food, Lafayette ranks second only to New Orleans in state hotel occupancy percentage. Festival International de Louisiane is one of our most successful annual events that brings together some of the most talented artists from around the world for a celebration that highlights the importance of international understanding. Festival Acadiens is a weekend bash in September that features some of the finest Cajun, Creole and Zydeco musicians to be found anywhere. Lafayette's commitment to growing exports is evident and we are one of the few cities of our size to establish an international trade office which was one of the first in the state.

The Lafayette job market is also very healthy. For June of 1999 the unemployment rate for Lafayette parish was just 4.7%. The real estate market is also very active. In June of 1998, the apartment vacancy rate was at 4.8% and Class-A office vacancy stood with just 7% of the available space unoccupied. This prosperity has spawned an increase in planned apartment and office complexes. The result of all this construction should have an additional positive impact on sales and property tax collections.

With a resilient economy, Lafayette offers a ripe environment for economic development. It is strong, stable and growing. The population is growing, unemployment is low, the real estate

market is healthy and retail sales are stable. The growth is expected to continue into the near future.

Major Initiatives

The Lafayette Parish School System strives to remain a leader in educational excellence. Its mission is to develop individuals who are critical thinkers, respectful of individual uniqueness and worth, technologically superior, and prepared to meet the challenges of society through innovative, comprehensive learning experiences that are inclusive of the unique resources of our culturally diverse community. The following highlighted programs and initiatives are just some ways in which Lafayette Parish Schools accomplish that mission:

Accreditation

Lafayette Parish is very proud to be the first Louisiana school system to have earned accreditation of all its schools by the Southern Association of Colleges and Schools. The School System strives to uphold the high standards of the Southern Association and maintain this valued accreditation.

Partners in Education

Through the Partners in Education program, approximately 126 local businesses devote time, resources and personnel to the school system. In January, the system hired a coordinator to further develop the program. In March, a Partners in Education Advisory Board was selected which consisted of local leaders and educators. The program has introduced "The Buck Starts Here", a school-banking program created to introduce elementary students to the banking system by opening student-run bank branches at school sites.

Gifted and Talented Programs

To meet the needs of our many gifted and talented students in the parish, specialized programs of learning are available at all grade levels. In addition, the School System provides an Arts Academy Magnet School for students wanting to develop and enhance their artistic skills.

Vocational Programs

For students who desire vocational skills, a state-of-the-art, vocational-technical education is available. "Tech Prep 4+2" is a program that links parish high schools with the Lafayette Regional Technical Institute and prepares students for positions in a technology-driven market. After following a specific plan of study, high school graduates are qualified for technology-oriented employment or post secondary education.

Continued Academic Program for Students (CAPS)

This program is offered to students who experience serious difficulties with the traditional school program and setting. The mission of the program is to provide an educational environment for students that develops integrity, respect, compassion and responsibility through rethinking, reevaluating, and redirecting their existing mind-sets. The program is funded as a dropout prevention component of the 1987 ½ cent sales tax. This year the program was expanded to include some elementary grades.

Library Automation

All libraries are now equipped with student research centers. These centers include computers, digital cameras, digital scanners and printers. This technology is used to conduct electronic searches and aid research efforts on the part of our students in this information-rich, global society.

Teacher Training and Staff Development

The School System provides quality staff development and training for teachers and administrators. Test scores and student performance is greatly enhanced when teachers and administrators are trained to help manage many of the opportunities and challenges they faced with in their daily duties. Some of the highlighted staff development opportunities involve curriculum development, technology training, integration of the arts into instruction and multi-sensory structured language programs for dyslexic students.

Lafayette Alternative Program for Students (LAPS)

This program provides continuing education for students who were expelled or on the verge of being expelled from school. More commonly known as "boot camp", this military-style academic program stresses responsibility and discipline. They are taught social and life skills through the Boys' Town Social Skills Training, that can lead them to a normal, productive life.

Construction

The School System has embarked on an aggressive building program to provide the students of the parish with better facilities for learning. The \$65,000,000 building initiative will construct these new elementary schools, one replacement middle school and three wing additions and core enlargements at existing schools. All projects should be complete and be ready for the opening of school for the 1999/2000 school year. The state-of-the-art facilities have self-sealing classroom walls that make every wall a bulletin board to display student accomplishments. They are all pre-wired for technology and have the latest in available teaching aids. This project should help alleviate some of the current over-crowding situations and reduce the need for portable buildings.

Mandatory School Uniform Program

During the 1998/1999 school year the School Board implemented a school uniform pilot program at eight schools in the Parish. These schools were selected based on results of a survey conducted the previous year in which a vast majority of the parents responded with a positive answer to having the uniforms mandatory on that campus. Due to the success of this pilot program, uniforms were made mandatory at all elementary and middle school sites beginning with the 1999/2000 school year. To allow parents more choice and increase available inventory, navy blue shirts were added to the existing red or white options available the previous year. Uniforms are believed to reduce discipline problems and foster a greater sense of community in the school.

Grants Writer

The office of the grants writer prepared \$1.2 million of funded grant proposals for schools and teachers. These grants included awards from the state and federal government, as well as foundations, organizations and local businesses. Grant programs included the Quality Science and Math Grant (35 awards), Learn for the 21st Century grants (10 awards) and the Junior League Acadiana Arts Council (15 awards). Grant awards assist teachers, principals and schools to provide state-of-the-art technology, best practice instruction and enrichment programs for students in all schools in the system.

Joseph H. Burris Award

The Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999 was awarded the prestigious Joseph H. Burris Award. This award is presented by the Government Finance Officers Association of Louisiana to the best financial report of all governments in

Louisiana (small to medium division). To be eligible to enter the competition you must have already received the certificate of excellence in financial reporting from the national organization. Awards such as this, help reassure the public that we provide full and informative disclosure of how taxpayer money is spent.

Independent Audit

The financial statements of the Lafayette Parish School System for the year ended June 30, 1999 have been audited by independent certified public accountants as required by state statutes. The accounting and auditing firm of Kolder, Champagne, Slaven and Rainey, LLC was selected by the School System to perform the fiscal year 1999 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act and related Office of Management and Budget (OMB) Circular A-133. The auditors' opinion has been included as part of this Comprehensive Annual Financial Statement.

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the Lafayette Parish School System for its Comprehensive Annual Financial Statement for the fiscal year ended June 30, 1998, which is the sixth year we have received this award. The *Certificate of Achievement* is a prestigious national award recognizing conformance with the highest standards for preparation of state and local financial reports.

In order to be awarded a *Certificate of Achievement*, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Statement, which contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A *Certificate of Achievement* is valid for only a period of one year. We believe our current report continues to conform to *Certificate of Achievement* program requirements, and we are submitting it to the GFOA to determine eligibility for another certificate.

ASBO Certificate of Excellence

The Association of School Business Officials of the United States and Canada (ASBO) awarded a *Certificate of Excellence in Financial Reporting* to the Lafayette Parish School System for our Comprehensive Annual Financial Statement for the fiscal year ended June 30, 1998, the sixth year we have received this award.

The award certifies that the recipient school system has presented its Comprehensive Annual Financial Statement to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO.

Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting.

A *Certificate of Excellence* is valid for a period of only one year. We believe our current report continues to conform to *Certificate of Excellence* program requirements, and we are submitting it to ASBO to determine eligibility for another certificate.

Acknowledgements

The preparation of this report was made possible by the dedicated efforts of the Finance Department staff. Each member has our sincere thanks and appreciation for their contributions. We commend the Superintendent and the members of the School Board for their interest and support in planning and conducting the financial operations for the School System in a responsible and progressive manner.

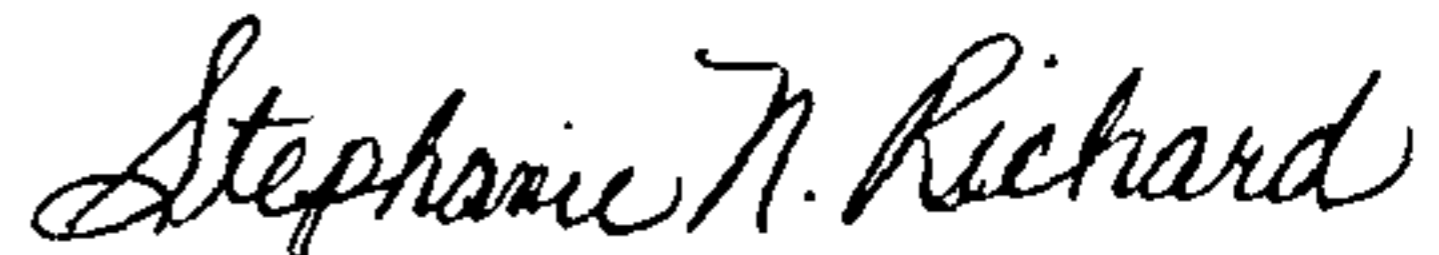
Thanks are extended to our Communications Department staff, Express Printing for their quality production and to Dana Comeaux for her professionalism and creative energy. Special appreciation is expressed to Jacqueline Snow for her contributions in designing, compiling and producing this report.

Finally, we would like to congratulate the accountants employed by the School System. These accountants are Carol Gaines, Kandy Guilbeau, Ron Bertrand, Polly Granger, and John Domingue. Their efforts and contributions made the preparation of the 1999 Consolidated Annual Financial Report a success.

Respectfully submitted,



Matthew W. Dugas, CPA
Director of Finance



Stephanie N. Richard
Senior Accountant



Jules A. Gaudin, CPA, MBA
Assistant Superintendent of Finance

jbs

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lafayette Parish School
Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1998

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Carol Brubaker
President

Jeffrey L. Esler
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to
LAFAYETTE PARISH SCHOOL BOARD

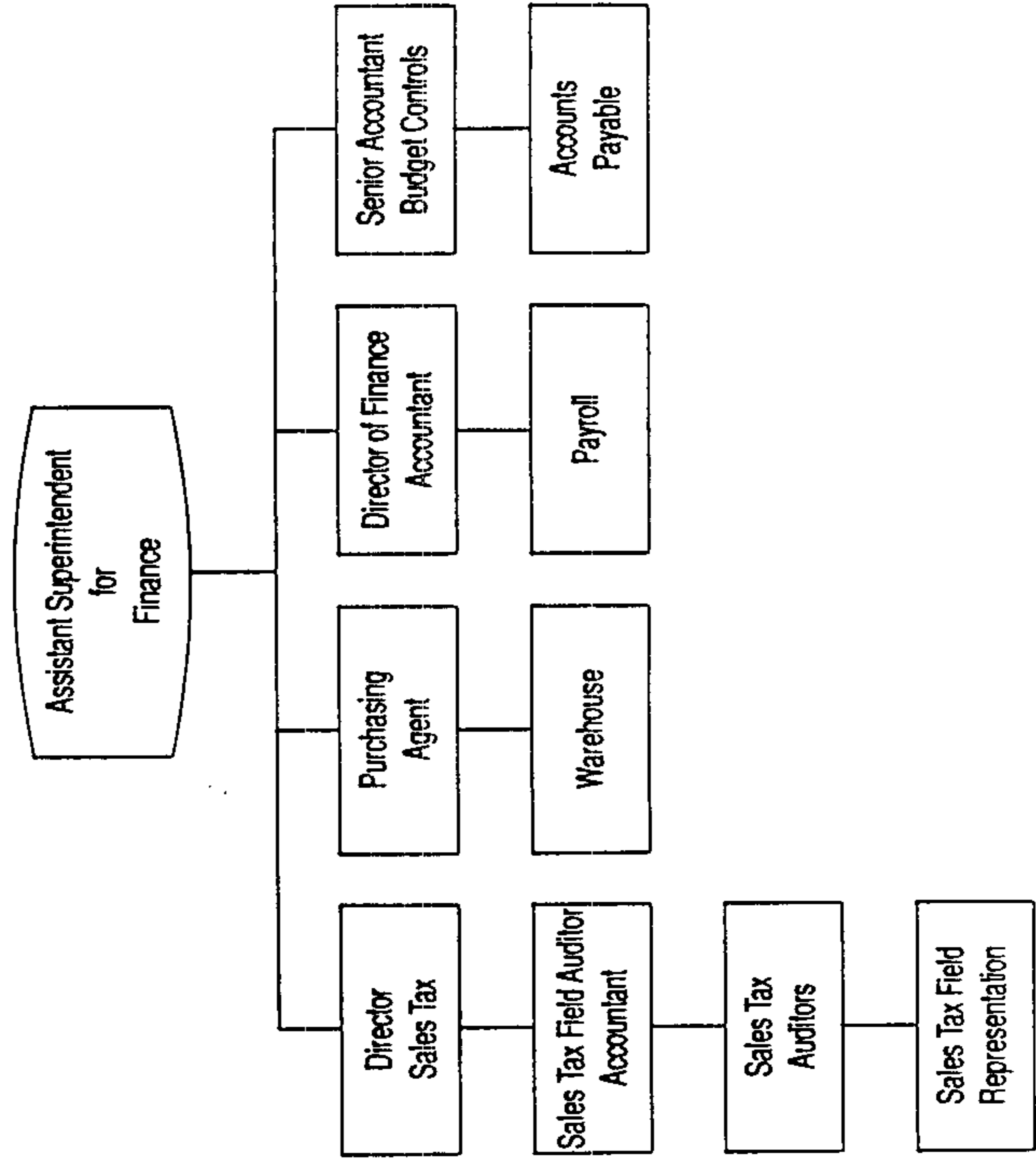
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1998

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

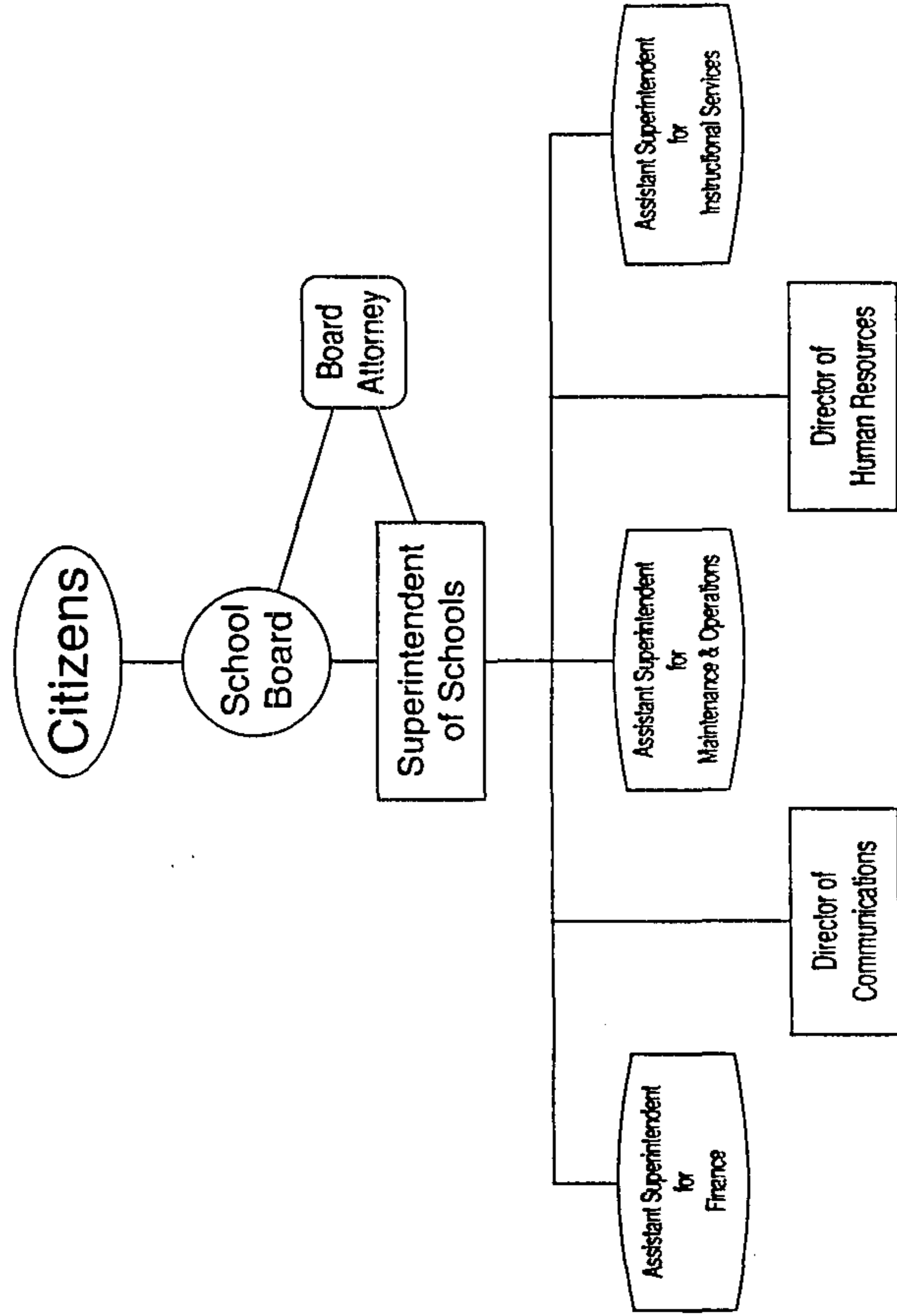
Glen A. Flewiler
President

Don A. Morgan
Executive Director

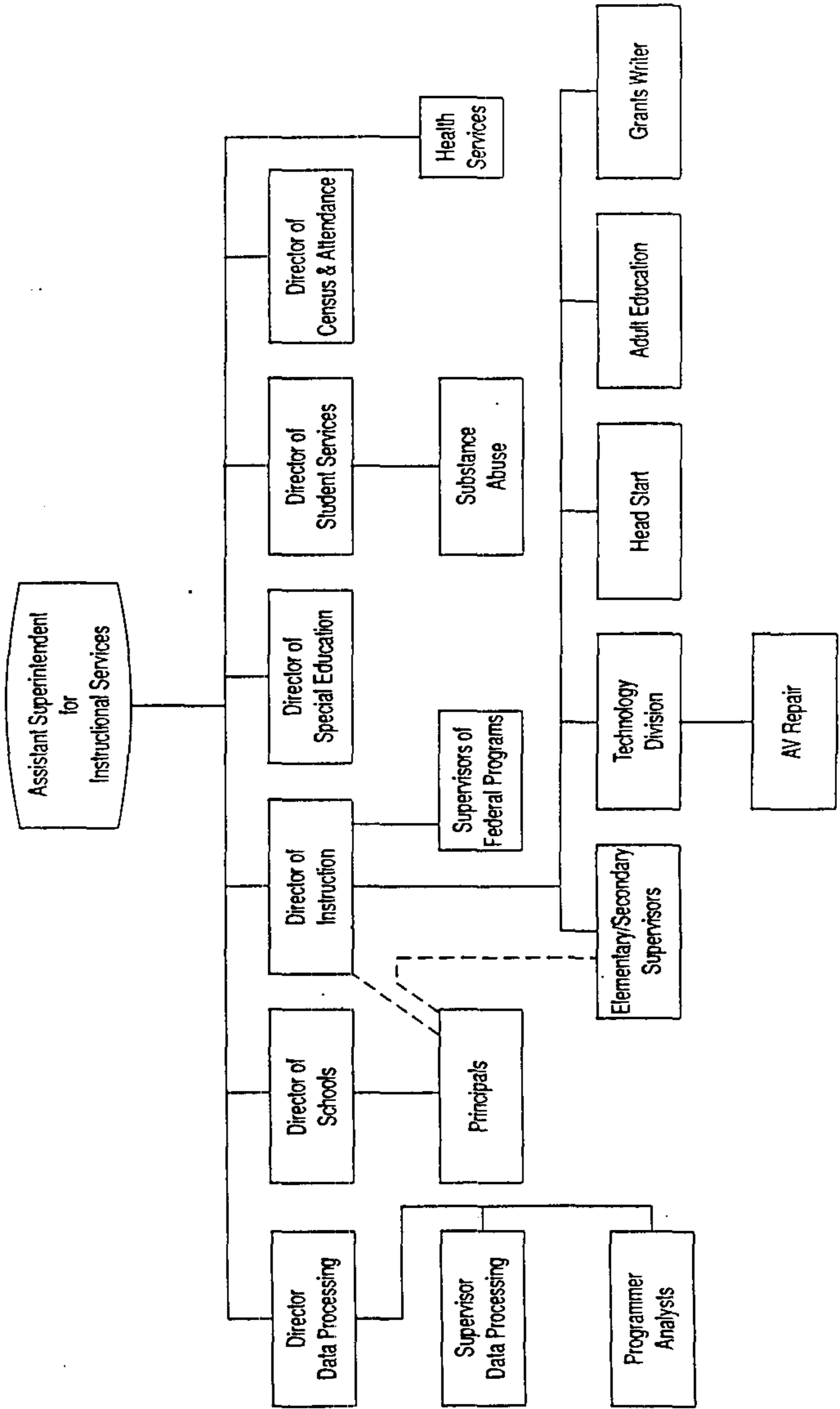
LAFAYETTE PARISH SCHOOL BOARD ORGANIZATIONAL CHART



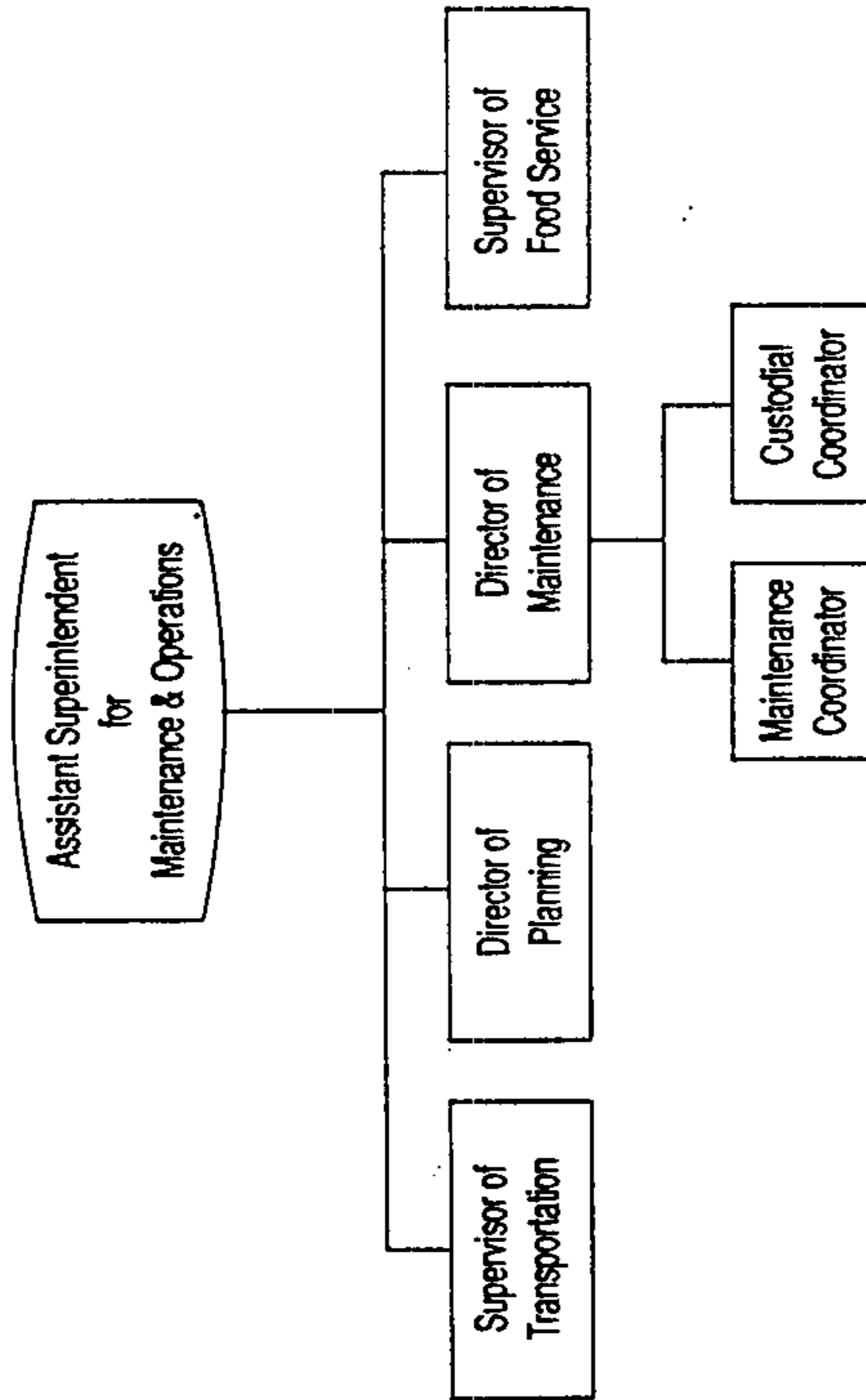
LAFAYETTE PARISH SCHOOL BOARD ORGANIZATIONAL CHART



LAFAYETTE PARISH SCHOOL BOARD ORGANIZATIONAL CHART



LAFAYETTE PARISH SCHOOL BOARD ORGANIZATIONAL CHART



Lafayette Parish School Board

Principal Officials

School Board Members

(All Board Members are in office for the same four-year term:
January 1, 1999 through December 31, 2002)

John Earl Guidry
District 1

Carl LaCombe
District 2

Rickey Hardy
District 3

Edward J. Sam
District 4

Michael Hefner
District 5

Beverly Wilson
District 6

David Thibodaux
District 7

Judy Cox
District 8

Kay Gibson
District 9

Dr. Michael Zolkoski
Superintendent and Board Secretary

Lafayette Parish School Board

⌘ Administrative Officials ⌘

Michael Zolkoski, Ph.D.

Superintendent

Jules A. Gaudin, CPA, MBA

Assistant Superintendent of Finance

Jerri Caillier

Assistant Superintendent of
Instructional Services

--Vacant--

Assistant Superintendent of
Maintenance & Operations

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA
Russell F. Champagne, CPA
Victor Slaven, CPA
Chris Rainey, CPA
Conrad D. Chapman, CPA
P. Troy Courville, CPA

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MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Dr. Michael Zolkoski, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the accompanying general purpose financial statements of the Lafayette Parish School Board (the School Board), and the combining, individual fund and account group financial statements of the School Board, as of and for the year ended June 30, 1999, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of Office of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments." Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Lafayette Parish School Board as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Lafayette Parish School Board, as of June 30, 1999, and the results of operations of such funds and the cash flows of the proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

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Marksville, LA 71351
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Morgan City, LA 70380
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Oberlin, LA 70655
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Fax (337) 639-4568

200 South Main Street
Abbeville, LA 70511
Phone (337) 893-7944
Fax (337) 893-7946

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole and on the combining, individual fund and account group financial statements. The year 2000 supplementary information on page 41 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 did not provide assurance that the School Board is or will become year 2000 compliant, the School Board's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the School Board does business are or will become year 2000 compliant.

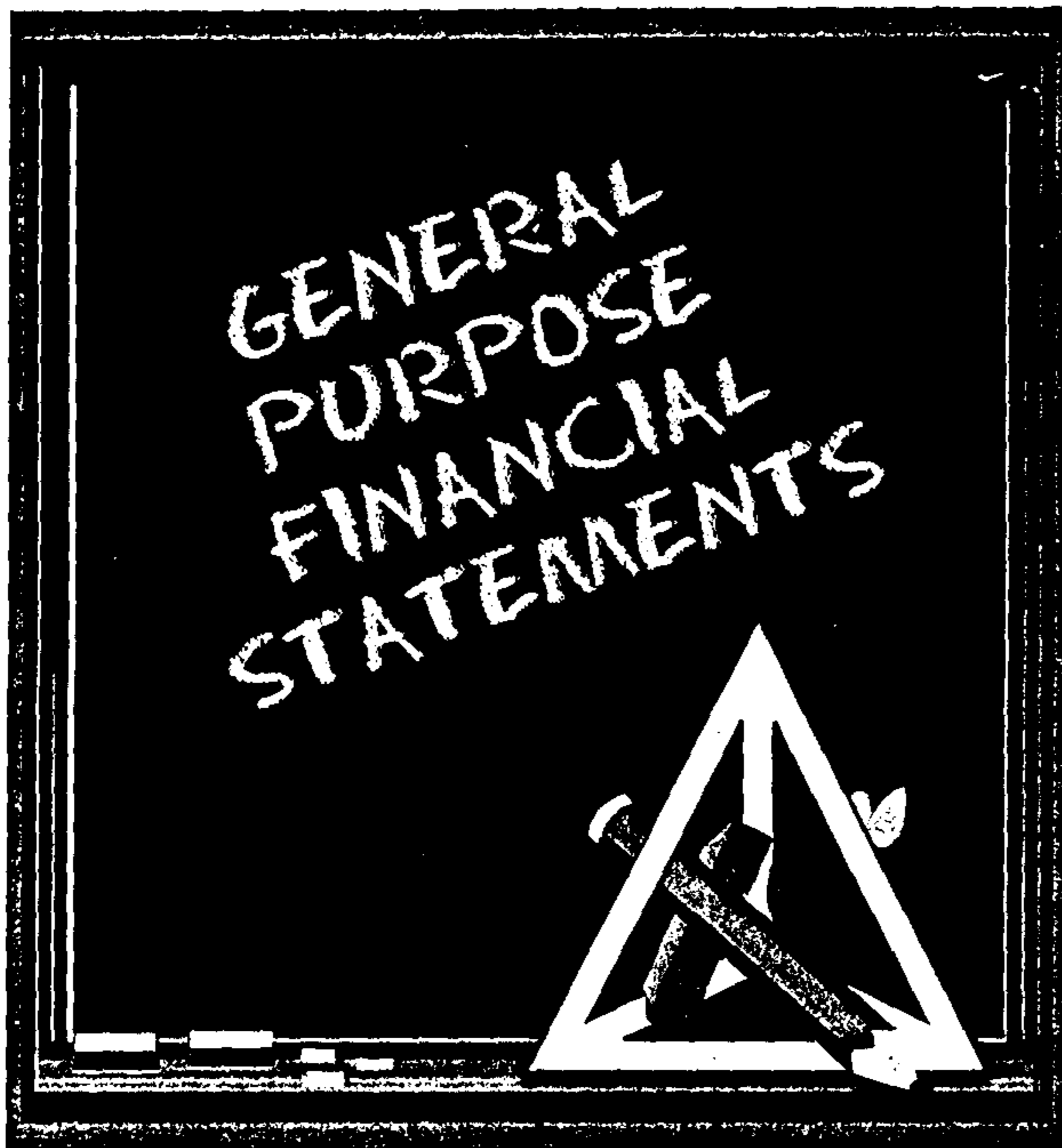
The accompanying individual fund schedules and account group schedules and the information included in the Single Audit Section in the Table of Contents, is presented for purposes of additional analysis and is not a required part of the financial statements of the Lafayette School Board. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund and account group financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

In accordance with Government Auditing Standards, we have also issued a report dated November 22, 1999 on our consideration of the School Board's internal control over financial reporting and our tests on its compliance with certain laws, regulations, contracts and grants.

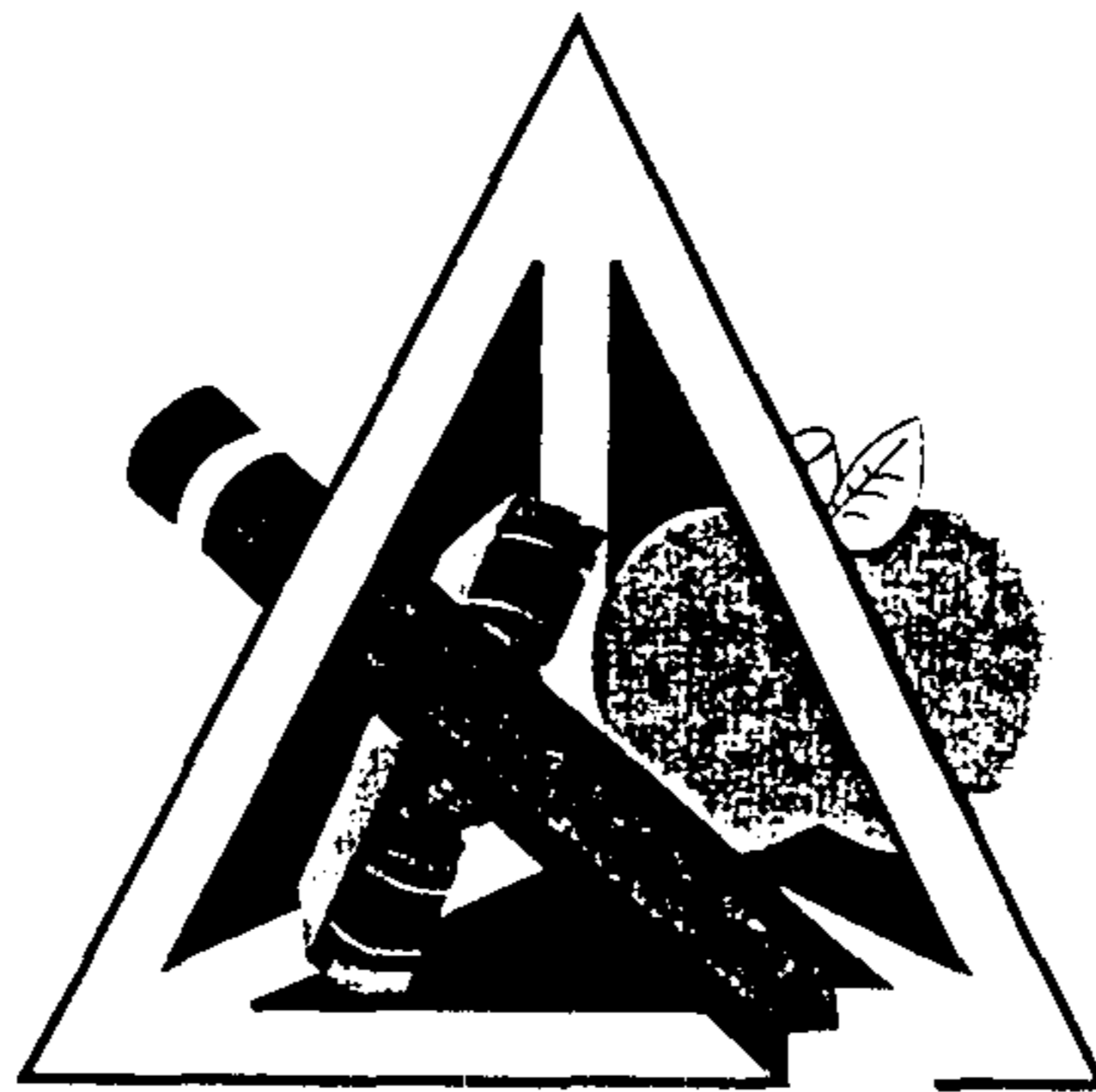
The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements taken as a whole and on the combining, individual fund and account group financial statements.

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
November 22, 1999



General Purpose Financial Statements provide a financial overview of the School System's operations. The financial statements present the financial position and operating results of all funds and account groups as of June 30, 1999.



LAFAYETTE PARISH
SCHOOL SYSTEM

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Combined Balance Sheet - All Fund Types and Account Groups
June 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Assets:				
Cash and interest-bearing deposits	\$ 4,089,510	\$ 3,177,708	\$ 136,100	\$ 544,753
Investments	23,495,099	-	11,974,550	19,362,908
Receivables -				
Accounts	203,942	-	-	-
Accrued interest	6,826	-	-	-
Due from other funds	14,362,290	5,062	191,560	1,322,135
Due from other governmental agencies	339,854	7,961,660	6,192	-
Other	-	137,307	-	32,117
Prepaid items	954,998	-	-	-
Inventories, at cost	470,952	709,750	-	-
Property, plant and equipment -				
Land	-	-	-	-
Buildings and improvements	-	-	-	-
Furniture and equipment	-	-	-	-
Construction in progress	-	-	-	-
Other debits:				
Amount available for debt service	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	<u>\$43,923,471</u>	<u>\$ 11,991,487</u>	<u>\$ 12,308,402</u>	<u>\$21,261,913</u>

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals	
		General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
				1999	1998
Internal Service	Trust and Agency				
\$ 1,897,946	\$ 3,841,226	\$ -	\$ -	\$ 13,687,243	\$ 12,570,191
1,951,797	7,184,298	-	-	63,968,652	116,699,217
15,581	-	-	-	219,523	37,915
-	-	-	-	6,826	4,537
1,360	-	-	-	15,882,407	12,221,438
-	-	-	-	8,307,706	6,631,074
-	-	-	-	169,424	27,270
-	-	-	-	954,998	820,317
-	-	-	-	1,180,702	1,134,219
-	-	4,774,170	-	4,774,170	4,487,163
-	-	116,380,585	-	116,380,585	111,199,722
-	-	21,441,325	-	21,441,325	19,536,475
-	-	53,415,555	-	53,415,555	4,343,914
-	-	-	12,867,380	12,867,380	12,683,530
-	-	-	90,887,860	90,887,860	95,693,310
<u>\$ 3,866,684</u>	<u>\$ 11,025,524</u>	<u>\$ 196,011,635</u>	<u>\$ 103,755,240</u>	<u>\$ 404,144,356</u>	<u>\$ 398,090,292</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Combined Balance Sheet - All Fund Types and Account Groups (Continued)
June 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities:				
Accounts payable	\$ 1,065,183	\$ 501,556	\$ 1,660	\$ 178,473
Contracts payable	-	-	-	4,345,623
Retainage payable	-	-	-	2,556,664
Accrued salaries payable	11,181,071	-	-	-
Claims payable	2,080,616	-	-	-
Due to other funds	1,186,186	10,581,384	-	363,852
Due to other governmental units	-	12,302	-	-
Deferred revenue	-	276,715	-	-
Accrued liabilities	7,768,153	-	-	-
Deposits payable	17,118	-	-	-
School activity funds payable	-	-	-	-
General obligation bonds payable	-	-	-	-
Sales tax revenue bonds payable	-	-	-	-
Lease revenue bonds payable	-	-	-	-
Note payable	-	-	-	-
Certificates of indebtedness payable	-	-	-	-
Compensated absences payable	-	-	-	-
Arbitrage payable	-	-	-	-
Total liabilities	<u>23,298,327</u>	<u>11,371,957</u>	<u>1,660</u>	<u>7,444,612</u>
Equity and other credits:				
Investment in general fixed assets	-	-	-	-
Retained earnings - unreserved	-	-	-	-
Fund balances (deficit)-				
Reserved	5,028,440	433,035	12,306,742	12,446,053
Unreserved:				
Designated	1,263,000	-	-	5,668,508
Undesignated	14,333,704	186,495	-	(4,297,260)
Total equity and other credits	<u>20,625,144</u>	<u>619,530</u>	<u>12,306,742</u>	<u>13,817,301</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	<u>\$ 43,923,471</u>	<u>\$ 11,991,487</u>	<u>\$ 12,308,402</u>	<u>\$ 21,261,913</u>

The accompanying notes are an intergral part of this statement.

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals	
		General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
				1999	1998
Internal Service	Trust and Agency				
\$ 32,846	\$ -	\$ -	\$ -	\$ 1,779,718	\$ 2,515,889
-	-	-	-	4,345,623	1,552,845
-	-	-	-	2,556,664	305,631
-	-	-	-	11,181,071	9,825,804
2,124,268	-	-	-	4,204,884	3,988,977
-	3,750,985	-	-	15,882,407	12,221,438
-	4,885,590	-	-	4,897,892	6,085,822
1,131,961	-	-	-	1,408,676	1,313,962
-	-	-	-	7,768,153	7,265,723
-	-	-	-	17,118	17,120
-	2,366,016	-	-	2,366,016	2,345,111
-	-	-	4,990,000	4,990,000	5,495,000
-	-	-	90,950,000	90,950,000	94,525,000
-	-	-	4,590,000	4,590,000	4,905,000
-	-	-	36,193	36,193	-
-	-	-	930,000	930,000	1,810,000
-	-	-	1,939,437	1,939,437	1,641,840
-	-	-	319,610	319,610	-
<u>3,289,075</u>	<u>11,002,591</u>	<u>-</u>	<u>103,755,240</u>	<u>160,163,462</u>	<u>155,815,162</u>
-	-	196,011,635	-	196,011,635	139,567,274
577,609	-	-	-	577,609	657,167
-	22,933	-	-	30,237,203	48,026,178
-	-	-	-	6,931,508	37,685,462
-	-	-	-	10,222,939	16,339,049
<u>577,609</u>	<u>22,933</u>	<u>196,011,635</u>	<u>-</u>	<u>243,980,894</u>	<u>242,275,130</u>
<u>\$ 3,866,684</u>	<u>\$ 11,025,524</u>	<u>\$ 196,011,635</u>	<u>\$ 103,755,240</u>	<u>\$ 404,144,356</u>	<u>\$ 398,090,292</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -
All Governmental Fund Types and Expendable Trust Funds
Year Ended June 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
REVENUES				
Parish sources:				
Ad valorem taxes	\$ 17,902,273	\$ -	\$ 885,401	\$ -
Sales taxes	40,147,471	-	7,812,751	500,000
Other	3,649,678	2,602,161	622,777	2,758,374
Total parish sources	<u>61,699,422</u>	<u>2,602,161</u>	<u>9,320,929</u>	<u>3,258,374</u>
State sources	75,721,678	3,065,454	-	-
Federal sources	169,498	19,323,688	-	-
Total revenues	<u>137,590,598</u>	<u>24,991,303</u>	<u>9,320,929</u>	<u>3,258,374</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	67,812,087	-	-	23,052
Special education programs	22,863,055	1,553,960	-	-
Vocational education programs	1,471,196	1,148,570	-	-
Other instructional programs	3,822,789	702,521	-	128,575
Special programs	-	7,846,732	-	237,852
Adult and continuing education programs	40,205	446,140	-	14,132
Support services -				
Pupil support services	6,047,668	712,812	-	-
Instructional staff support services	4,667,758	3,944,681	-	14,956
General administration	2,013,717	13,135	38,818	63,638
School administration	8,086,886	72,208	-	33,609
Business services	976,476	72,858	-	15,187
Operation and maintenance of plant services	9,820,828	296,400	-	1,024,245
Student transportation services	7,569,752	73,531	-	696,492
Central services	1,362,393	-	-	27,383
Non-instructional services -				
Food services	263,127	8,427,298	-	-
Community service programs	140,720	-	-	-
Facilities acquisition and construction	-	-	-	54,156,953
Debt service:				
Principal retirement	335,004	-	4,080,000	880,000
Interest and fiscal charges	248,527	-	5,018,261	65,075
Payment to refund debt	-	-	-	-
Total expenditures	<u>137,542,188</u>	<u>25,310,846</u>	<u>9,137,079</u>	<u>57,381,149</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>48,410</u>	<u>(319,543)</u>	<u>183,850</u>	<u>(54,122,775)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of sales tax bonds	-	-	-	-
Proceeds from loan	56,197	-	-	-
Operating transfers in	223,125	880,741	412,142	1,726,041
Operating transfers out	(2,430,299)	(223,124)	(412,142)	(682,697)
Total other financing sources (uses)	<u>(2,150,977)</u>	<u>657,617</u>	<u>-</u>	<u>1,043,344</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(2,102,567)</u>	<u>338,074</u>	<u>183,850</u>	<u>(53,079,431)</u>
FUND BALANCES, BEGINNING	<u>22,727,711</u>	<u>281,456</u>	<u>12,122,892</u>	<u>66,896,732</u>
FUND BALANCES, ENDING	<u>\$ 20,625,144</u>	<u>\$ 619,530</u>	<u>\$12,306,742</u>	<u>\$13,817,301</u>

The accompanying notes are an integral part of this statement.

Fiduciary Fund Type Expendable Trusts	Totals (Memorandum Only)	
	1999	1998
\$ -	\$ 18,787,674	\$ 17,918,375
-	48,460,222	47,982,996
1,109	9,634,099	8,168,713
<u>1,109</u>	<u>76,881,995</u>	<u>74,070,084</u>
-	78,787,132	77,159,628
-	19,493,186	17,660,726
<u>1,109</u>	<u>175,162,313</u>	<u>168,890,438</u>
-	67,835,139	61,711,554
-	24,417,015	22,413,455
-	2,619,766	2,109,744
-	4,653,885	4,815,692
74	8,084,658	7,493,295
-	500,477	410,044
-	6,760,480	6,431,524
-	8,627,395	8,796,618
-	2,129,308	2,273,281
-	8,192,703	7,704,671
-	1,064,521	1,230,213
-	11,141,473	10,317,680
-	8,339,775	7,674,678
-	1,389,776	1,074,363
-	8,690,425	9,628,984
-	140,720	121,100
-	54,156,953	8,664,050
-	5,295,004	4,690,000
-	5,331,863	2,591,533
-	-	154,265
<u>74</u>	<u>229,371,336</u>	<u>170,306,744</u>
<u>1,035</u>	<u>(54,209,023)</u>	<u>(1,416,306)</u>
-	-	60,000,000
-	56,197	-
-	3,242,049	5,155,327
-	(3,748,262)	(5,655,327)
-	<u>(450,016)</u>	<u>59,500,000</u>
1,035	(54,659,039)	58,083,694
<u>21,898</u>	<u>102,050,689</u>	<u>43,966,995</u>
<u>\$ 22,933</u>	<u>\$ 47,391,650</u>	<u>\$102,050,689</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget (GAAP Basis) and Actual - General, Special Revenue and Debt Service Funds
Year Ended June 30, 1999

	General Fund		Variance - Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Parish sources:			
Ad valorem taxes	\$ 17,634,652	\$ 17,902,273	\$ 267,621
Sales taxes	40,184,710	40,147,471	(37,239)
Other	3,346,454	3,649,678	303,224
Total parish sources	<u>61,165,816</u>	<u>61,699,422</u>	533,606
State sources	75,950,598	75,721,678	(228,920)
Federal sources	135,476	169,498	34,022
Total revenues	<u>137,251,890</u>	<u>137,590,598</u>	<u>338,708</u>
EXPENDITURES			
Current:			
Instruction -			
Regular programs	70,118,983	67,812,087	2,306,896
Special education programs	22,616,291	22,863,055	(246,764)
Vocational education programs	1,444,228	1,471,196	(26,968)
Other instructional programs	3,896,241	3,822,789	73,452
Special programs	-	-	-
Adult and continuing education programs	36,658	40,205	(3,547)
Support services -			
Pupil support services	6,136,966	6,047,668	89,298
Instructional staff support services	5,026,818	4,667,758	359,060
General administration	1,935,025	2,013,717	(78,692)
School administration	8,216,804	8,086,886	129,918
Business services	1,156,160	976,476	179,684
Operation and maintenance of plant services	10,351,613	9,820,828	530,785
Student transportation services	7,726,316	7,569,752	156,564
Central services	1,513,910	1,362,393	151,517
Non-instructional services -			
Food services	283,380	263,127	20,253
Community service programs	153,112	140,720	12,392
Debt service:			
Principal retirement	335,004	335,004	-
Interest and fiscal charges	248,533	248,527	6
Total expenditures	<u>141,196,042</u>	<u>137,542,188</u>	<u>3,653,854</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(3,944,152)</u>	<u>48,410</u>	<u>3,992,562</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from loan	56,197	56,197	-
Operating transfers in	144,000	223,125	79,125
Operating transfers out	(2,537,819)	(2,430,299)	107,520
Total other financing sources (uses)	<u>(2,337,622)</u>	<u>(2,150,977)</u>	<u>186,645</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ (6,281,774)</u>	<u>(2,102,567)</u>	<u>\$ 4,179,207</u>
FUND BALANCES, BEGINNING		<u>22,727,711</u>	
FUND BALANCES, ENDING		<u>\$ 20,625,144</u>	

The accompanying notes are an integral part of this statement.

Special Revenue Funds		
Budget	Actual	Variance - Favorable (Unfavorable)
\$ -	\$ -	\$ -
-	-	-
<u>2,529,433</u>	<u>2,602,161</u>	<u>72,728</u>
2,529,433	2,602,161	72,728
3,067,219	3,065,454	(1,765)
<u>19,001,240</u>	<u>19,323,688</u>	<u>322,448</u>
<u>24,597,892</u>	<u>24,991,303</u>	<u>393,411</u>

Debt Service Funds		
Budget	Actual	Variance Favorable (Unfavorable)
\$ 772,223	\$ 885,401	\$ 113,178
8,154,076	7,812,751	(341,325)
<u>628,000</u>	<u>622,777</u>	<u>(5,223)</u>
9,554,299	9,320,929	(233,370)
-	-	-
-	-	-
<u>9,554,299</u>	<u>9,320,929</u>	<u>(233,370)</u>

-	-	-
1,539,442	1,553,960	(14,518)
1,120,836	1,148,570	(27,734)
704,286	702,521	1,765
7,861,601	7,846,732	14,869
446,140	446,140	-
712,812	712,812	-
3,944,681	3,944,681	-
13,135	13,135	-
72,208	72,208	-
72,858	72,858	-
296,400	296,400	-
73,531	73,531	-
-	-	-
8,358,331	8,427,298	(68,967)
-	-	-
-	-	-
<u>25,216,261</u>	<u>25,310,846</u>	<u>(94,585)</u>

-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
87,000	38,818	48,182
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
4,080,000	4,080,000	-
<u>5,011,988</u>	<u>5,018,261</u>	<u>(6,273)</u>
<u>9,178,988</u>	<u>9,137,079</u>	<u>41,909</u>

<u>(618,369)</u>	<u>(319,543)</u>	<u>298,826</u>
-	-	-
811,442	880,741	69,299
<u>(163,124)</u>	<u>(223,124)</u>	<u>(60,000)</u>
<u>648,318</u>	<u>657,617</u>	<u>9,299</u>
\$ 29,949	338,074	\$ 308,125
-	281,456	-
-	<u>\$ 619,530</u>	-

<u>375,311</u>	<u>183,850</u>	<u>(191,461)</u>
-	-	-
400,000	412,142	12,142
<u>(400,000)</u>	<u>(412,142)</u>	<u>(12,142)</u>
-	-	-
\$ 375,311	183,850	\$ (191,461)
-	12,122,892	-
-	<u>\$12,306,742</u>	-

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

**Comparative Statement of Revenues, Expenses and Changes in Retained Earnings -
Proprietary Fund Type
Internal Service Fund
Years Ended June 30, 1999 and 1998**

	<u>1999</u>	<u>1998</u>
OPERATING REVENUE		
Charges for services	<u>\$ 16,739,615</u>	<u>\$ 15,269,089</u>
OPERATING EXPENSES		
Contractual services	482,141	408,264
Premium payments	702,245	616,409
Claim payments	16,174,549	14,803,726
Other operating expenses	121,206	98,707
Total operating expenses	<u>17,480,141</u>	<u>15,927,106</u>
OPERATING LOSS	(740,526)	(658,017)
NONOPERATING REVENUE		
Interest earned on interest-bearing deposits and investments	<u>154,755</u>	<u>190,314</u>
Loss before operating transfers	(585,771)	(467,703)
Operating transfer in:		
Transfer from General Fund	<u>506,213</u>	<u>500,000</u>
NET INCOME (LOSS)	(79,558)	32,297
RETAINED EARNINGS, BEGINNING	<u>657,167</u>	<u>624,870</u>
RETAINED EARNINGS, ENDING	<u>\$ 577,609</u>	<u>\$ 657,167</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Comparative Statement of Cash Flows
Proprietary Fund Type
Internal Service Fund
Years Ended June 30, 1999 and 1998

	1999	1998
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating loss	\$ (740,526)	\$ (658,017)
Adjustments to reconcile operating income to net cash provided by operating activities -		
Changes in assets and liabilities:		
(Increase) decrease in receivables	(1,625)	155
Increase (decrease) in accounts payable	(4,228)	21,749
Decrease in claims payable	(177,748)	(103,746)
Increase in deferred revenue	91,741	20,547
Net cash used by operating activities	(832,386)	(719,312)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash received from other funds	-	170,628
Cash paid to other funds	(206,085)	-
Operating transfer from General Fund	506,213	500,000
Cash flows provided by noncapital financing activities	300,128	670,628
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on interest-bearing deposits and investments	154,755	190,314
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(377,503)	141,630
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	4,227,246	4,085,616
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 3,849,743	\$ 4,227,246
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET:		
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD -		
Cash and interest bearing deposits	1,536,729	788,207
Investments, at cost	2,690,517	3,297,409
Total cash and cash equivalents	4,227,246	4,085,616
CASH AND CASH EQUIVALENTS, END OF PERIOD -		
Cash and interest bearing deposits	1,897,946	1,536,729
Investments, at cost	1,951,797	2,690,517
Total cash and cash equivalents	3,849,743	4,227,246
NET INCREASE (DECREASE)	\$ (377,503)	\$ 141,630

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements

Introduction

The Lafayette Parish School Board (School Board) was created by Louisiana Revised Statute (LRS-R.S.) 17:51 to provide public education for the children within Lafayette Parish. The School Board is authorized by LRS-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of nine members who are elected from nine districts for terms of four years.

The School Board operates 40 schools within the parish with a total enrollment of 30,037 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

(1) Summary of Significant Accounting Policies

A. Basis of Presentation

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

B. Reporting Entity

Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government.

C. Fund Accounting

The School Board uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Funds of the School Board are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types." The fund classifications and a description of each existing fund type follows:

Governmental Fund Types:

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

General Fund

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

Special Revenue Funds

Special Revenues Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

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 account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds). Separate capital project funds are maintained to account for a portion of the proceeds of a 1% sales tax and general obligations bonds.

Proprietary Fund Type:

Proprietary Funds are used to account for ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows. The following is the School Board's proprietary fund type:

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Internal Service Fund

The Internal Service Fund is used to account for the accumulation of resources for and the payment of benefits by the School Board's group self-insurance program.

Fund revenues are derived from the employer, employee and the State of Louisiana. These revenues are planned to match: (1) expenses of insurance premiums in excess of self-insurance amounts; (2) actual claims and estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Fiduciary Fund Types:

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. The following are the School Board's fiduciary fund types:

Expendable Trust Funds

Expendable trust funds are accounted for in essentially the same manner as governmental funds. The resources, including both principal and revenues earned on that principal may be expended for purposes designated by the trust agreement (e.g., donations received for specific expendable purposes).

Agency Funds

Agency funds account for assets held by the School Board in a custodial capacity (i.e., assets equal liabilities) and do not involve measurement of operations.

Account Groups:

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

General Fixed Assets Account Group

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group.

General Long-Term Debt Account Group

Long-term debt expected to be financed from governmental funds is accounted for in the general long-term debt account group.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

D. Basis of Accounting/Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of the governmental funds and expendable trust funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The proprietary fund type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund type are included on the balance sheet.

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred.

The School Board applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 in accounting and reporting for its proprietary operations unless those pronouncements conflict with or contradict Governmental Accounting Standards Board (GASB) pronouncements.

The modified accrual basis of accounting is used by all governmental fund types and expendable trust funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The following practices in recording revenues and expenditures have been used for the governmental funds.

Revenues

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

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November by the Parish Assessor based on the assessed value, become due on December 31 of each year, and become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are unremitted by the Lafayette Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

Expenditures

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

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

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

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

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

Deferred Revenues

Deferred revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, debt extinguishment, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

E. Budget Practices

The proposed budget for 1999 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The proposed fiscal year 1999 budget was formally adopted by the School Board on July 2, 1998. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General, Special Revenue, Debt Service and Capital Projects Funds was published in the official journal ten days prior to the public hearing.

The budgets for the General Fund, Special Revenue Funds, and Debt Service Funds for the fiscal year 1999 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The Capital Projects Funds' budgets were prepared on a project basis and, therefore, are not presented.

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. With the exception of the multi-year projects in the capital project funds, appropriations lapse at the end of each fiscal year.

The level of control over the budget is exercised at the function or program level for the General and Special Revenue Funds and at the project level for the Capital Projects Funds. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments. Amendments to the budget were not material.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund, special revenue funds, and capital projects funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget. Encumbrances outstanding at year end are reported as a reservation of fund balance on the balance sheet.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

G. Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include amounts in demand deposits and time deposits.

H. Investments

Under state law, the School Board may deposit funds with a fiscal agent 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. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at amortized cost.

I. Short-term Interfund Receivables/Payables

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

J. Inventories

The cost of inventories is recorded as expenditures when consumed rather than when purchased. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when consumed. Commodities inventory at year end is recorded as a deferred revenue. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

K. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1999, are recorded as prepaid items.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

L. Grant Revenues

In general, grants received by the School Board are reimbursable type grants, and revenues are recognized as earned only when the expenditures to be reimbursed have been incurred.

M. General Fixed Assets

Land, buildings and improvements, and furniture and equipment are recorded as expenditures in the governmental funds and are capitalized in the general fixed assets account group at historical cost or estimated historical cost, if actual historical cost is not available. Estimated historical cost is calculated based on consumer price index factors. Donated fixed assets are valued at their estimated market value on the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. No depreciation has been provided on general fixed assets, nor has interest or infrastructure been capitalized.

N. Compensated Absences

Teachers and other nine-month employees accrue ten days sick leave per year which may be accumulated. Upon retirement, unused accumulated sick leave of up to twenty-five days is paid to employees at the employee's current rate of pay, and accumulated sick leave in excess of twenty-five days is used in the retirement benefit computation as earned service.

All twelve-month employees earn from 12 to 18 days of both annual and sick leave each year depending on length of service with the School Board. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to employees at the employee's current rate of pay and accumulated sick leave in excess of 25 days is used in the retirement benefit computation as earned service. Annual leave is credited at the end of each fiscal year and must be used in the following fiscal year or is lost.

Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Due to its restrictive nature, sabbatical leave is accounted for as an expenditure in the period taken and no liability is recorded in advance of the sabbatical.

Vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated sick leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

In accordance with the provisions of Statement No. 16, of the Governmental Accounting Standards Board, Accounting for Compensated Absences, no liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded in the general long-term debt account group for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 1999.

At June 30, 1999, employees of the School Board have accumulated and vested \$1,939,437 of compensated absence benefits, which is recorded within the general long-term debt account group since they are not payable from expendable available financial resources. Salary related payments, including the School Board's share of social security taxes, medicare taxes and retirement benefits are not accrued since they are not applicable to sick leave paid upon retirement.

O. Long-term Obligations

Long-term obligations expected to be financed from governmental funds are accounted for in the general long-term debt account group.

Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

P. Fund Equity

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

Q. Statement of Cash Flows

For purposes of the statement of cash flows, interest-bearing deposits and investments with a maturity of three months or less when purchased are considered to be cash equivalents.

R. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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

S. Memorandum Only - Total Columns

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

T. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the School Board's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements because their inclusion would make certain statements unduly complex and difficult to understand.

(2) Cash and Investments

A. Cash and Interest-Bearing Deposits

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. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1999, the School Board has cash and interest-bearing deposits (book balances) totaling \$13,687,243 as follows:

Demand deposits	\$ 1,031,391
Interest-bearing accounts	11,806,321
Time deposits	<u>849,531</u>
Total	<u>\$ 13,687,243</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 1999, are secured as follows:

Bank balances	<u>\$ 18,117,886</u>
Federal deposit insurance	687,820
Pledged securities	<u>17,430,066</u>
Total federal insurance and pledged securities	<u>\$ 18,117,886</u>

B. Investments

The School Board can invest in direct debt securities of the United States unless such an investment is expressly prohibited by law. The School Board's investments are categorized to give an indication of the level of risk assumed by it 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 with securities held by the counterparty's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the School Board's name.

In accordance with GASB Codification Section 150.165, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc.; a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and statewide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2-a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The fair market value of investments is determined on a weekly basis to monitor any variances between amortized cost and market value. For purposes of determining participants' shares, investments are valued at amortized cost. GASB Statement No. 31 requires that investments, that fall within the definitions of said statement, be recorded at fair value. However, Statement No. 31 also states that investments in an external investment pool can be reported at amortized cost if the external investment pool operates in a manner consistent with the Security Exchange Commission's (SEC's) Rule 2a7. LAMP is an external investment pool that operates in a manner consistent with SEC Rule 2a7. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

The investment in Federal National Mortgage Association (FNMA) is valued at amortized cost, which approximates fair value.

At June 30, 1999, the School Board's investments totaled \$63,968,652 as follows:

Description	Category	Interest Rate	Carrying Amount/ Amortized Cost	Approximate Fair Value
Louisiana Asset Management Pool (LAMP)	N/A	5.060%	\$ 56,407,629	\$ 56,427,299
Federal National Mortgage Association (FNMA)	1	4.690%	7,561,023	7,561,023
			<u>\$ 63,968,652</u>	<u>\$ 63,988,322</u>

At June 30, 1999 it is the intention of the School Board to hold these securities until full maturity.

(3) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 1999, taxes were levied by the School Board in July 1998 and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

**LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana**

Notes to Financial Statements (Continued)

The taxes are based on assessed values determined by the Tax Assessor of Lafayette Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 1999, taxes were levied on property with net assessed valuations totaling \$559,232,867 and were dedicated as follows:

Constitutional school tax	4.59 Mills
Special school maintenance and operational tax	7.27 Mills
Special school improvement tax	5.00 Mills
School operations tax (1985)	<u>16.70 Mills</u>
Total General Fund assessment	33.56 Mills
School District No. 1 (Debt Service Fund)	<u>1.60 Mills</u>
Total assessment	<u>35.16 Mills</u>

Gross taxes levied for the current fiscal year totaled \$19,663,597. After deductions for various pension distributions and uncorrectable taxes, net taxes remitted to the School Board amounted to \$18,787,674.

(4) Due from Other Governmental Agencies

Due from other governmental agencies consisted of the following at June 30, 1999:

	<u>Total</u>
State of Louisiana, Department of Education for various appropriations and reimbursements	\$8,049,284
Lafayette Parish Sheriff's Department for collections of property taxes and related interest	136,152
Other municipalities and agencies for various reimbursements	<u>122,270</u>
	<u>\$8,307,706</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(5) Interfund Receivables/Payables

A listing of interfund receivables and payables, by fund, at June 30, 1999 follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ 14,362,290	\$ 1,186,186
Special revenue funds:		
IASA Title I	-	4,611,270
IASA Title II, IV and VI	-	294,317
Consolidated Special Education	-	1,033,189
Consolidated Adult Education	-	1,217,845
Consolidated Special Revenue	469	734,014
Child Development Program	4,593	444,456
School Food Service	-	2,246,293
Debt service fund:		
Sales Tax Revenue Bond Sinking Fund	191,560	-
Capital projects funds:		
Capital Improvements Program	221,052	4,800
1995 Bond Construction	-	4,943
1998 Bond Construction	1,003,900	61,009
Self-funded Construction	97,183	200,860
1999 Bond Construction	-	92,240
Fiduciary type fund:		
Sales Tax Fund	-	3,750,985
Internal service fund:		
Group Self Insurance Fund	1,360	-
	\$ 15,882,407	\$ 15,882,407

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(6) Fixed Assets

The changes in general fixed assets are as follows:

	Balance July 1, 1998	Additions	Deletions	Balance June 30, 1999
Land	\$ 4,487,163	\$ 287,007	\$ -	\$ 4,774,170
Building and improvements	111,199,722	5,180,863	-	116,380,585
Furniture and equipment	19,536,475	3,313,170	(1,408,320)	21,441,325
Construction in progress	4,343,914	54,254,658	(5,183,017)	53,415,555
Total	\$ 139,567,274	\$ 63,035,698	\$ (6,591,337)	\$ 196,011,635

At June 30, 1999, construction in progress of \$53,415,555 consists of various construction projects. The remaining costs of these projects are estimated to be approximately \$10,545,498.

(7) Accrued Liabilities

At June 30, 1999, accrued liabilities consisted of the following:

Accrued payroll taxes and payroll related liabilities	\$7,742,409
General liability	23,787
Other liabilities	1,957
	<u>\$7,768,153</u>

(8) General Long-Term Debt

A. General Obligation Bonds

The School Board issues general obligation bonds, secured by ad valorem taxes, to provide for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the Board and are generally issued as 20 or 30 year serial bonds. General obligation bonds currently outstanding are as follows:

Issued Amount	Issue Date	Final Maturity Date	Interest Rates	Balance Outstanding
<u>\$5,535,000</u>	12/01/93	03/01/09	4.40-5.00	<u>\$4,990,000</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Sales Tax Revenue Bonds

The School Board issues sales tax revenue bonds, secured by sales tax collections, to provide for constructing and acquiring capital improvements. These bonds are direct obligations and pledge the full faith and credit of the Board. Sales tax revenues bonds currently outstanding are as follows:

<u>Issued Amount</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
\$ 19,000,000	02/01/94	04/01/13	4.80-4.88	\$17,140,000
13,595,000	10/01/95	04/01/02	4.90-6.00	7,255,000
7,620,000	10/01/95	04/01/15	4.90-6.00	7,055,000
<u>60,000,000</u>	04/01/98	04/01/18	4.50-6.00	<u>59,500,000</u>
<u>\$100,215,000</u>				<u>\$90,950,000</u>

C. Lease Revenue Bonds, Certificates of Indebtedness and Note Payable

During the fiscal year ending June 30, 1996, the School Board issued \$5,770,000 of lease revenue bonds, secured by General Fund revenues; to finance the purchase of specific equipment used in the energy efficiency management program. During the fiscal year ending June 30, 1997, the School Board issued \$2,650,000 of Certificates of Indebtedness, secured by excess revenues, to finance various capital improvements. During the fiscal year ending June 30, 1999, the School Board incurred a note payable of \$56,197, secured by excess revenues, to finance the purchase of computer equipment. Lease revenue bonds, Certificates of Indebtedness, and Note Payable currently outstanding are as follows:

<u>Issued Amount</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
\$5,770,000	11/05/95	06/15/10	4.55-5.40	\$4,590,000
2,650,000	12/01/96	12/01/99	4.75	930,000
56,197	01/25/99	01/25/01	5.80	36,193
<u>\$8,476,197</u>				<u>\$5,556,193</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

D. Debt service requirements to maturity, including \$49,336,627 of interest, are as follows:

<u>Year Ending June 30</u>	<u>General Obligation</u>	<u>Sales Tax Revenue</u>	<u>Lease Revenue Bonds, Certificates of Indebtedness and Note Payable</u>
2000	628,723	8,298,725	1,528,256
2001	631,342	8,267,005	576,382
2002	633,083	8,265,805	555,567
2003	638,943	7,660,775	558,705
2004	638,702	7,651,454	555,518
2005	641,863	7,645,617	556,212
2006	643,380	7,632,380	555,508
2007	647,940	7,616,874	559,007
2008	650,500	7,598,499	555,575
2009	651,000	7,616,655	560,637
2010	-	7,655,745	558,620
2011	-	7,693,764	-
2012	-	7,728,282	-
2013	-	7,788,857	-
2014	-	6,008,570	-
2015	-	6,037,200	-
2016	-	5,348,960	-
2017	-	5,379,140	-
2018	-	5,413,050	-
	<u>\$6,405,476</u>	<u>\$137,307,357</u>	<u>\$7,119,987</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

E. Changes in General Long-Term Liabilities

During the year ended June 30, 1999, the following changes occurred in liabilities reported in the general long-term debt account group:

	Balance 07/01/98	Additions	Reductions	Balance 06/30/99
General Obligation				
Bonds	\$ 5,495,000	\$ -	\$ 505,000	\$ 4,990,000
Sales Tax Revenue				
Bonds	94,525,000	-	3,575,000	90,950,000
Lease Revenue Bond	4,905,000	-	315,000	4,590,000
Certificates of				
Indebtedness	1,810,000	-	880,000	930,000
Note Payable	-	56,197	20,004	36,193
Compensated				
Absences	1,641,840	742,920	445,323	1,939,437
Arbitrage Payable	-	319,610	-	319,610
	<u>\$ 108,376,840</u>	<u>\$ 1,118,727</u>	<u>\$ 5,740,327</u>	<u>\$ 103,755,240</u>

(9) Sales and Use Taxes

In accordance with a proposition approved by the voters of Lafayette Parish on September 18, 1965, the School Board collects a one percent sales and use tax on all taxable sales within the Parish. One half of tax proceeds must be used for teachers' salaries and for expenses of operating the schools. The remainder may be used for capital improvements or operational purposes, as the School Board determines, or for the payment of bonded indebtedness.

Upon receipt from the Sales Tax Collector, one half of each month's collections is deposited directly into the operating accounts of the General Fund. The remaining one half of each month's collections are used (1) to make required monthly deposits into the sinking fund for Sales Tax Revenue Bonds and (2) to purchase capital improvements or pay school operating expenses from the Capital Improvement Program accounts.

At June 30, 1999, various Public School Bonds with outstanding principal balances totaling \$90,950,000 were secured by a pledge and dedication of proceeds of the one percent sales and use tax described in the preceding paragraphs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

In accordance with a proposition approved by the voters on November 21, 1987, the School Board collects an additional one-half percent sales and use tax on all taxable sales within the Parish. Upon receipt from the Sales Tax Collector, each month's collections are deposited directly into a separate account within the General Fund. These tax proceeds must be used for:

	<u>Current Year Expenditures</u>
First, the restoration of a five percent salary reduction for school employees.	\$ 5,289,452
Second, the restoration of the reduction in funding for material of instruction and for certain educational programs.	607,372
Third, to provide up to \$250,000 per year for the removal of asbestos from school buildings.	17,303
Fourth, funding to pay on behalf of active and retired employees one half of the total premium for employee only coverage of a board approved health plan.	5,397,248
Fifth, to provide funding for establishment of certain enhancement programs.	3,424,313
Sixth, if proceeds of tax exceed the amounts necessary to fund the above, the excess will be used exclusively for pay increases of school employees or establishment of instructional programs.	-
Total expenditures	<u>\$ 14,735,688</u>

The following is a reconciliation of unexpended one-half cent sales tax which is reserved in the General Fund:

Sales tax collected	\$ 14,860,316
Balance reserved at June 30, 1998	<u>-</u>
Amount available to be expended	14,860,316
Less: Expenditures	<u>14,735,688</u>
Unexpended balance reserved in the General Fund	<u>\$ 124,628</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(10) Retirement Plans

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, as required by the Governmental Accounting Standards Board Statement No. 27, relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description: The School Board participates in two membership plans of the TRS, the Regular Plan and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS 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 8.0 percent and 5.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 16.5 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. The \$659,512 of payments made by the state and the parish tax collector on behalf of the School Board is reflected in the accompanying general purpose financial statements as both revenue and expenditures.

Contributions by plan members and the School Board to the TRS for the years ending June 30, 1999, 1998, and 1997, were \$22,081,586, \$20,474,102, and \$18,744,026, respectively, equals to the required contributions for each year.

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 by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804-4516, or by calling (225) 925-6484.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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

Contributions by plan members and the School Board to the LASERS for the years ending June 30, 1999, 1998, and 1997 were \$932,224, \$879,126, and \$830,532, respectively, equal to the required contributions for each year.

(11) Post-Retirement Health Care and Life Insurance Benefits

In accordance with the Employer Health and Welfare Benefit Plan established in November 1986, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 32 percent), the State (approximately 34 percent) and the School Board (approximately 34 percent). The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The School Board's cost of providing these benefits to retirees totaled \$1,453,589 for 1999 and encompasses 1,239 former employees qualified to receive such benefits.

(12) Risk Management

A. Commercial Insurance Coverage

The School Board purchases commercial insurance for property coverage, general liability, and automobile liability. The deductibles per occurrence for these coverages are \$250,000, \$250,000 and \$100,000, respectively. During the fiscal year ending June 30, 1999, the property coverage deductible was reduced from \$500,000 to \$250,000. A fund balance designation of \$1,000,000 has been set up in the General Fund to provide funding for any claims that may arise up to the deductibles. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

B. Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board hired F.A. Richard and Associates as administrator for this program. During fiscal year 1999, a total of \$1,541,960 was incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$250,000. Incurred but not paid claims have been accrued as a liability in the General Fund.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

C. Group Self-Insurance

The School Board also established a limited risk management program for group hospitalization insurance. This plan provides employee health benefits up to \$1,000,000 in a lifetime maximum. The School Board purchases commercial insurance for individual claims in excess of \$200,000.

The General and Special Revenue Funds of the School Board participate in the program and make payments to the Self-Insurance Fund based on amounts needed to pay prior and current year claims. The claims liability of \$2,124,268 reported in the fund at June 30, 1999, is based on the loss that is probable to have been at the date of the financial statements and the amount of the loss that can be reasonably estimated. The School Board currently does not discount its claims liabilities.

D. Reconciliation of Claims Liabilities

Changes in the claims liability amounts for the risk management programs are as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Balance at Fiscal Year-End
Workers' compensation:				
1997-1998	1,214,067	799,456	638,028	1,375,495
1998-1999	1,375,495	1,290,368	984,730	1,681,133
Group hospitalization:				
1997-1998	2,405,762	14,803,726	14,907,472	2,302,016
1998-1999	2,302,016	16,174,549	16,352,297	2,124,268

Claims payable of \$1,681,133 for workers' compensation at June 30, 1999 was obtained from information provided by the third party administrator, adjusted for claims paid out subsequent to June 30, 1999.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Claims payable for group hospitalization of \$2,124,268 at June 30, 1999 was determined as follows:

1.	Claims incurred prior to June 30, 1999 and paid subsequently:		
	<u>Paid as of</u>	<u>Amount</u>	
	July 31, 1999	\$ 910,207	
	August 31, 1999	381,512	
	September 30, 1999	<u>187,793</u>	\$1,479,512
2.	Claims incurred prior to June 30, 1999 and unpaid at October 31, 1999:		
	a. Pending claims at October 31, 1999	14,127	
	b. Unprocessed claims pending and unprocessed at October 31, 1999	<u>370,138</u>	
	Total claims pending and unprocessed	384,265	
	Claim payments as a percentage of total charges incurred		211,346
3.	Provision for claims incurred but not reported		<u>433,410</u>
	Total claims payable		<u>\$2,124,268</u>

The provision for claims incurred but not reported of \$433,410 was calculated utilizing historical information adjusted for current trends.

(13) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 1999, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. As a result of the review, the various claims and lawsuits have been categorized into "probable," "reasonably possible," or "remote," as defined by the Governmental Accounting Standards Board. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$373,300 to \$1,368,800. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the School Board, such disallowances, if any, will not be significant.

C. Arbitrage Rebate

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax exempt debt make arbitrage calculations annually on bond issues issued after August 31, 1986, to determine whether an arbitrage rebate liability exists between the issuer and the U.S. Department of the Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at tax exempt rates and investing the proceeds in higher yielding taxable securities.

Based upon arbitrage rebate calculations made as of June 30, 1999, for the Lafayette Parish School Board, it was determined that there was no liability to be accrued at June 30, 1999. However, the estimated arbitrage rebate liability in the amount of \$319,610, which is considered to be long-term, is included in the General Long-Term Debt Account Group.

(14) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 1999 follows:

	<u>Amount</u>
Cox, Judy	\$ 4,800
Gibson, Kay	10,200
Guidry, John Earl	9,600
Hardy, Ricky	9,600
Hefner, Michael	9,600
Henke, DeAnne L.	4,800
LaCombe, Carl J.	9,600
Sam, Edward	10,200
Thibodaux, David	9,600
Wilson, Beverly	9,600
	<u>\$ 87,600</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(15) Fund Balances, Reserved and Designated

Fund balances have been reserved and designated for the following purposes:

	<u>1999</u>	<u>1998</u>
Fund balances reserved for:		
General Fund -		
Inventory	\$ 470,952	\$ 511,605
Encumbrances	2,317,224	2,198,976
One half cent sales tax	124,628	-
Prepaid items	954,998	820,317
Workers compensation	600,000	600,000
Debt retirement	<u>560,638</u>	<u>560,638</u>
	<u>5,028,440</u>	<u>4,691,536</u>
Special revenue funds -		
Inventory	433,035	348,872
Encumbrances	-	38,007
	<u>433,035</u>	<u>386,879</u>
Debt service funds -		
Debt retirement	<u>12,306,742</u>	<u>12,122,892</u>
Capital projects funds -		
Encumbrances	1,900,555	265,714
Incomplete contracts	<u>10,545,498</u>	<u>30,537,259</u>
	<u>12,446,053</u>	<u>30,802,973</u>
Expendable trust funds -		
Scholarships	7,867	7,488
Student loans	12,754	12,138
Comeaux High School Athletics	<u>2,312</u>	<u>2,272</u>
	<u>22,933</u>	<u>21,898</u>
Total reserved fund balances	<u>\$30,237,203</u>	<u>\$48,026,178</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Fund balances unreserved, designated for:

General Fund -		
Insurance claims	1,000,000	1,000,000
Self-Insurance	-	500,000
L. D. Consortitium	79,698	12,948
Subsequent years' expenditures	183,302	78,755
	<u>1,263,000</u>	<u>1,591,703</u>
Capital projects funds -		
Capital expenditures	<u>5,668,508</u>	<u>36,093,759</u>
 Total fund balances, unreserved and designated	 <u>\$ 6,931,508</u>	 <u>\$37,685,462</u>

(16) Excess of Expenditures over Appropriations

For the year ended June 30, 1999, the following funds had actual expenditures over appropriations, at the functional level, as follows:

<u>Fund and Function</u>	<u>Budget</u>	<u>Actual</u>	<u>Excess</u>
General Fund:			
Special education programs	\$22,616,291	\$ 22,863,055	\$ (246,764)
Vocational education programs	1,444,228	1,471,196	(26,968)
Adult and continuing education	36,658	40,205	(3,547)
General administration	1,935,025	2,013,717	(78,692)
Special Revenue Funds:			
Consolidated Special Education -			
Special education programs	1,539,442	1,553,960	(14,518)
Consolidated Adult Education -			
Vocational education programs	1,120,836	1,148,570	(27,734)
School Food Service Program -			
Food services	8,354,599	8,423,566	(68,967)
Debt Service Funds:			
Consoiidated School District #1 -			
Interest and fiscal charges	267,223	270,282	(3,059)
Sales Tax Revenue Bonds -			
Interest and fiscal charges	4,744,765	4,747,979	(3,214)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(17) Subsequent Event

On September 1, 1999, the Lafayette Parish School Board issued \$9,950,000 of Public School Bonds, Series 1999 due April 1, 2001 to April 1, 2019. The proceeds received on September 8, 1999 will be used to complete the financing on four new schools and three wing additions including new furnishings.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SUPPLEMENTAL INFORMATION
Impact of Year 2000 on Computer Programs (Unaudited)

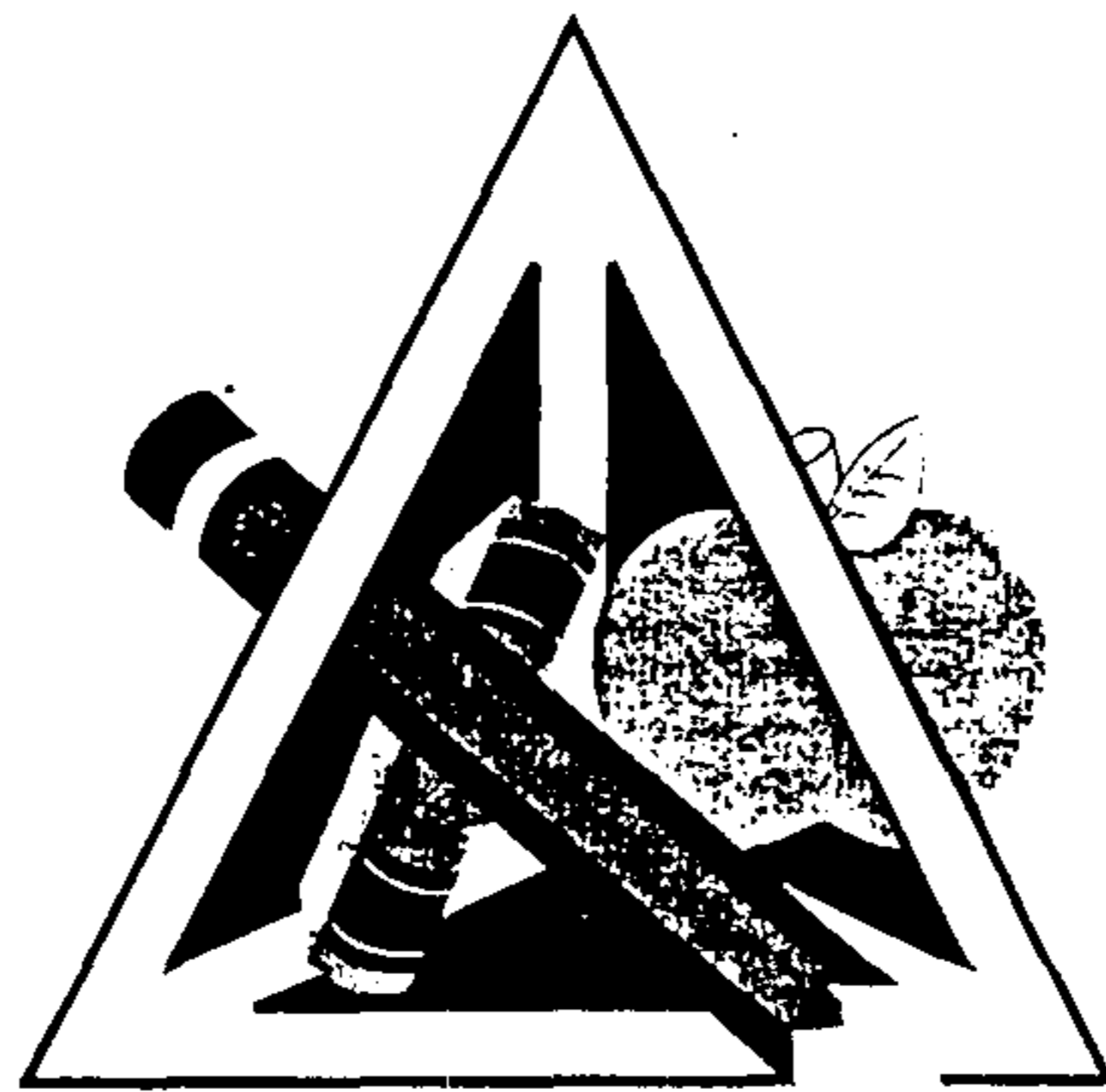
The Year 2000 issue is the result of computer programs being written using two digits rather than four to define the applicable year. Any of the School Board's computer programs that have time sensitive software may recognize a date using "00" as the year 1900 rather than the year 2000. This could result in a system failure or miscalculations causing disruptions of operations, including among other things, a temporary inability to process transactions or engage in similar normal business activities.

The School Board has completed an inventory of computer systems and other electronic equipment that may be affected by the year 2000 issue and that are necessary to conducting the School Board's operations and have identified such systems as being the School Board's network of computers used for financial reporting purposes, student management, human resources, and school activity funds.

- The School Board's system and personal computers have been assessed, remediated, and validated.
- The School Board's customized software programs are currently being remediated by a vendor. Testing and validation is being performed on the customized software programs.

Remaining contracted amounts of \$10,000 are committed to this project as of June 30, 1999.

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 successful in whole or in part, or that parties with whom the School board does business will be year 2000 ready. The School Board is utilizing external resources to identify and test the systems for Year 2000 compliance.



LAFAYETTE PARISH
SCHOOL SYSTEM



COMBINING, INDIVIDUAL FUND AND ACCOUNT GROUP

**Statements and schedules
for the categories listed below are
provided in the following sections:**

General Fund

Special Revenue Funds

Debt Service Funds

Capital Projects Funds

Internal Service Fund

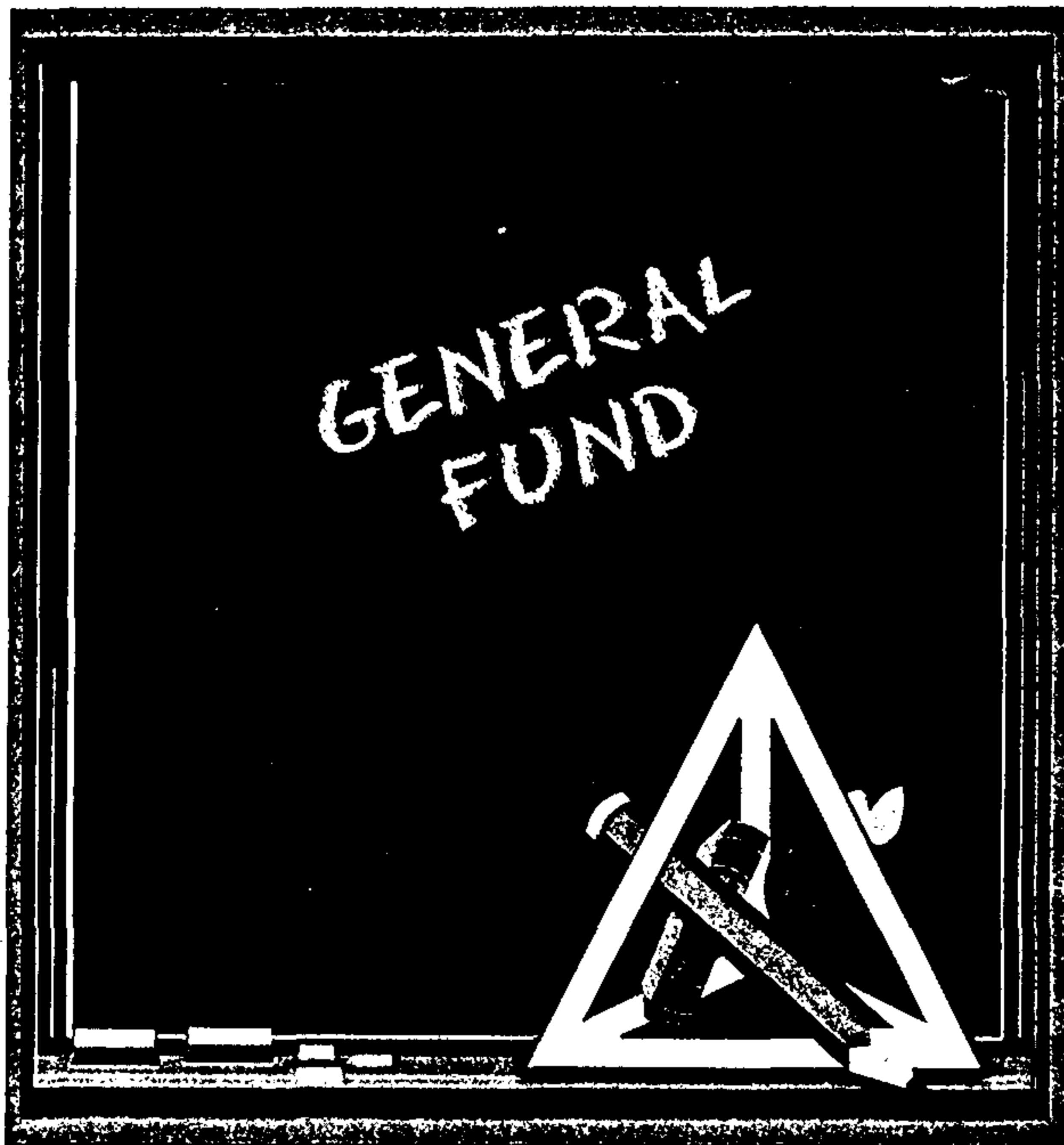
Fiduciary Fund Types

General Fixed Assets Account Group

General Long-Term Debt Accounts Group



LAFAYETTE PARISH
SCHOOL SYSTEM



General Funds are used to account for resources of the School System not required legally or by sound financial management to be accounted for in another fund.

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana
General Fund

Comparative Balance Sheet
June 30, 1999 and 1998

	1999	1998
ASSETS		
Cash and interest-bearing deposits	\$ 4,089,510	\$ 4,476,209
Investments	23,495,099	25,137,091
Receivables:		
Accounts receivable	203,942	23,959
Accrued interest	6,826	4,537
Due from other funds -		
Special revenue funds	10,824,712	7,792,971
Capital projects funds	62,600	15,906
Trust and agency funds	3,472,124	3,590,705
Internal service fund	2,854	204,605
Due from other governmental agencies -		
State Department of Education	163,821	155,212
Tax Collector	129,960	64,786
Other	46,073	98,483
Prepaid items	954,998	820,317
Inventory of supplies, at cost	470,952	511,605
Total assets	\$ 43,923,471	\$ 42,896,386
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 1,065,183	\$ 1,248,850
Accrued salaries payable	11,181,071	9,825,804
Claims payable	2,080,616	1,686,961
Due to other funds -		
Special revenue funds	181,972	40,347
Capital projects funds	1,000,000	83,870
Internal service fund	4,214	-
Accrued liabilities	7,768,153	7,265,723
Deposits payable	17,118	17,120
Total liabilities	23,298,327	20,168,675
Fund balance:		
Reserved for -		
Inventory	470,952	511,605
Encumbrances	2,317,224	2,198,976
One half cent sales tax	124,628	-
Prepaid items	954,998	820,317
Workers' compensation	600,000	600,000
Debt service	560,638	560,638
Total fund balance reserved	5,028,440	4,691,536
Unreserved -		
Designated for:		
Insurance claims	1,000,000	1,000,000
Self-Insurance	-	500,000
L. D. Consortium	79,698	12,948
Subsequent years expenditures	183,302	78,755
Undesignated	14,333,704	16,444,472
Total fund balance unreserved	15,596,704	18,036,175
Total fund balance	20,625,144	22,727,711
Total liabilities and fund balance	\$ 43,923,471	\$ 42,896,386

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended June 30, 1999

With Comparative Actual Amounts for the Year Ended June 30, 1998

	1999		Variance Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
REVENUES				
Parish sources:	\$ 61,165,816	\$ 61,699,422	\$ 533,606	\$ 57,901,472
State sources:	75,950,598	75,721,678	(228,920)	73,184,616
Federal sources	135,476	169,498	34,022	70,944
Total revenues	<u>137,251,890</u>	<u>137,590,598</u>	<u>338,708</u>	<u>131,157,032</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	70,118,983	67,812,087	2,306,896	61,586,496
Special education programs	22,616,291	22,863,055	(246,764)	21,272,261
Vocational education programs	1,444,228	1,471,196	(26,968)	1,395,160
Other instructional programs	3,896,241	3,822,789	73,452	3,907,303
Adult and continuing education programs	36,658	40,205	(3,547)	33,530
Support services -				
Pupil support services	6,136,966	6,047,668	89,298	5,728,741
Instructional staff support services	5,026,818	4,667,758	359,060	3,857,853
General administration	1,935,025	2,013,717	(78,692)	2,024,322
School administration	8,216,804	8,086,886	129,918	7,626,885
Business services	1,156,160	976,476	179,684	928,384
Operation and maintenance of plant services	10,351,613	9,820,828	530,785	9,289,674
Student transportation services	7,726,316	7,569,752	156,564	7,434,072
Central services	1,513,910	1,362,393	151,517	1,023,135
Non-instructional services -				
Food services	283,380	263,127	20,253	255,238
Community service programs	153,112	140,720	12,392	121,100
Debt service:				
Principal	335,004	335,004	-	300,000
Interest	248,533	248,527	6	258,232
Total expenditures	<u>141,196,042</u>	<u>137,542,188</u>	<u>3,653,854</u>	<u>127,042,386</u>
Excess (deficiency) of revenues over expenditures	<u>(3,944,152)</u>	<u>48,410</u>	<u>3,992,562</u>	<u>4,114,646</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from loan	56,197	56,197	-	-
Operating transfers from other funds	144,000	223,125	79,125	552,008
Operating transfers to other funds	(2,537,819)	(2,430,299)	107,520	(2,264,494)
Total other financing sources (uses)	<u>(2,337,622)</u>	<u>(2,150,977)</u>	<u>186,645</u>	<u>(1,712,486)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(6,281,774)</u>	<u>(2,102,567)</u>	<u>4,179,207</u>	<u>2,402,160</u>
FUND BALANCES, BEGINNING	<u>22,727,711</u>	<u>22,727,711</u>	<u>-</u>	<u>20,325,551</u>
FUND BALANCES, ENDING	<u>\$ 16,445,937</u>	<u>\$ 20,625,144</u>	<u>\$ 4,179,207</u>	<u>\$ 22,727,711</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Revenues
Budget (GAAP Basis) and Actual
Year Ended June 30, 1999
With Comparative Actual Amounts for the Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
REVENUES				
Parish sources:				
Ad valorem taxes	\$ 17,634,652	\$ 17,902,273	267,621	\$ 16,826,588
Sales taxes	40,184,710	40,147,471	(37,239)	37,423,313
Interest on interest-bearing deposits	1,370,000	1,721,177	351,177	1,626,378
Rentals, leases and royalties	482,428	631,696	149,268	707,552
Other -				
Deductions from ad valorem taxes-				
(1 percent) Teachers' Retirement System	625,000	659,512	34,512	596,269
Tuition (summer school and drivers education)	353,105	294,581	(58,524)	384,340
Miscellaneous	515,921	342,712	(173,209)	337,032
Total parish sources	<u>61,165,816</u>	<u>61,699,422</u>	<u>533,606</u>	<u>57,901,472</u>
State sources:				
State Public School Fund - equalization	71,824,345	71,379,744	(444,601)	69,445,741
Other -				
Salary increase	826,024	807,566	(18,458)	322,183
Revenue sharing	1,730,000	1,720,485	(9,515)	1,750,152
Transportation of non-public students	482,000	616,759	134,759	454,511
PIPS	930,000	1,034,467	104,467	1,058,711
Non-public textbooks	158,229	162,657	4,428	153,318
Total state sources	<u>75,950,598</u>	<u>75,721,678</u>	<u>(228,920)</u>	<u>73,184,616</u>
Federal sources:				
Federal grants	135,476	169,498	34,022	70,944
Total revenues	<u>\$ 137,251,890</u>	<u>\$ 137,590,598</u>	<u>338,708</u>	<u>\$ 131,157,032</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual
Year Ended June 30, 1999
With Comparative Actual Amounts for the Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
EXPENDITURES				
Instruction - regular programs:				
Salaries -				
Kindergarten teachers	\$ 4,184,698	\$ 4,149,464	\$ 35,234	\$ 3,855,376
Elementary teachers	34,040,680	32,672,576	1,368,104	29,666,118
Secondary teachers	11,529,536	11,475,215	54,321	10,093,651
Teachers' aides	686,303	612,753	73,550	573,708
Substitute teachers	951,456	983,624	(32,168)	978,834
Sabbatical leave	393,474	541,782	(148,308)	548,480
Instructional materials and supplies	1,414,024	1,223,047	190,977	1,308,923
Employee benefits	14,730,292	14,070,429	659,863	12,363,081
Equipment	468,896	367,153	101,743	703,441
Repairs and maintenance	49,312	38,944	10,368	-
Textbooks	1,622,479	1,672,917	(50,438)	1,493,036
Miscellaneous	47,833	4,183	43,650	1,848
Total instruction - regular programs	<u>70,118,983</u>	<u>67,812,087</u>	<u>2,306,896</u>	<u>61,586,496</u>
Instruction - special education programs:				
Salaries -				
Teachers	11,296,756	11,487,638	(190,882)	10,891,292
Speech therapists	1,708,339	1,714,644	(6,305)	1,656,568
Aides	3,358,351	3,440,283	(81,932)	3,000,948
Substitutes	323,751	334,697	(10,946)	293,989
Sabbatical leave	125,728	177,026	(51,298)	184,722
Purchased services	95,866	62,427	33,439	84,822
Equipment	50,741	39,731	11,010	98,566
Employee benefits	5,189,827	5,166,678	23,149	4,624,889
Material and supplies	358,202	333,874	24,328	333,415
Gifted textbooks/equipment	108,730	106,057	2,673	103,050
Total instruction - special education programs	<u>22,616,291</u>	<u>22,863,055</u>	<u>(246,764)</u>	<u>21,272,261</u>
Instruction - vocational education programs:				
Salaries	1,124,522	1,154,857	(30,335)	1,100,731
Supplies	3,800	1,315	2,485	366
Employee benefits	315,906	315,024	882	294,063
Total instruction - vocational education programs	<u>1,444,228</u>	<u>1,471,196</u>	<u>(26,968)</u>	<u>1,395,160</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
Year Ended June 30, 1999
With Comparative Actual Amounts for the Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Instruction - other instructional programs:				
Salaries	3,251,704	3,216,850	34,854	3,313,373
Rental of equipment	9,600	15,051	(5,451)	10,454
Equipment	20,967	9,591	11,376	2,040
Repairs and maintenance	27,896	27,627	269	24,531
Employee benefits	565,684	545,869	19,815	550,725
Other	20,390	7,801	12,589	6,180
Total instruction - other instructional programs	<u>3,896,241</u>	<u>3,822,789</u>	<u>73,452</u>	<u>3,907,303</u>
Instruction - adult and continuing education program				
Salaries	-	5,592	(5,592)	-
Employee benefits	24,349	25,332	(983)	20,589
Travel	1,158	1,158	-	1,180
Equipment	3,730	1,574	2,156	3,086
Material and supplies	7,421	6,549	872	8,675
Total instruction - adult and continuing education programs	<u>36,658</u>	<u>40,205</u>	<u>(3,547)</u>	<u>33,530</u>
Support services - pupil support services:				
Visiting teachers and supervisors -				
Salaries	149,869	142,927	6,942	145,196
Travel and other	7,645	5,667	1,978	6,203
Guidance services -				
Counselor salaries	2,457,820	2,487,395	(29,575)	2,354,370
Clerical/secretarial salaries	39,335	35,870	3,465	46,420
Travel	3,853	3,042	811	3,790
Supplies	80,142	57,979	22,163	76,689
Other	25,112	13,534	11,578	7,457
Health personnel -				
Salaries	281,663	227,692	53,971	256,544
Other	6,401	5,671	730	5,969
Student assessment and appraisal -				
Salaries	1,556,434	1,592,760	(36,326)	1,477,352
Clerical salaries	57,425	57,390	35	53,600
Supplies	88,585	74,282	14,303	65,638
Other	400	349	51	216

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
Year Ended June 30, 1999
With Comparative Actual Amounts for the Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Other pupil support -				
Salaries	108,308	108,061	247	81,267
Supplies and materials	14,082	13,069	1,013	9,589
Employee benefits	1,259,892	1,221,980	37,912	1,138,441
Total support services - pupil support services	<u>6,136,966</u>	<u>6,047,668</u>	<u>89,298</u>	<u>5,728,741</u>
Support services - instructional staff support services:				
Salaries -				
Instructional directors and supervisors	410,780	419,838	(9,058)	397,263
Supervisors - special areas	729,489	605,335	124,154	451,847
Secretarial assistance	165,646	162,810	2,836	118,842
Travel	119,175	95,075	24,100	85,391
Conferences, workshops and evaluations	6,124	5,452	672	14,521
Purchased educational services	519,759	323,961	195,798	231,956
Supplies and materials	183,954	165,270	18,684	105,778
Equipment	301,679	279,277	22,402	14,020
Library expenditures -				
Salaries	1,540,828	1,543,190	(2,362)	1,468,999
Library books	246,628	236,303	10,325	229,871
Employee benefits	802,756	831,247	(28,491)	739,365
Total support services - instructional staff support services	<u>5,026,818</u>	<u>4,667,758</u>	<u>359,060</u>	<u>3,857,853</u>
Support services - general administration:				
School Board members -				
Mileage and per diem	87,600	87,600	-	87,600
Legal and accounting services	226,625	231,829	(5,204)	210,636
Claims paid	50,215	260,510	(210,295)	255,078
Fees for tax collections -				
Pension Fund deductions	175,800	165,435	10,365	133,032
Sales tax office expense	361,505	361,505	-	315,651
Election fees	40,000	2,652	37,348	33,115
Insurance	210,128	210,250	(122)	262,430
Other board expenditures	14,166	12,680	1,486	35,716
Superintendent -				
Salary	136,000	136,000	-	122,694
Secretarial salaries	57,555	56,897	658	53,058
Travel	39,696	15,029	24,667	15,089
Other	17,232	4,940	12,292	4,199

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
Year Ended June 30, 1999

With Comparative Actual Amounts for the Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Assistant superintendents -				
Salary	149,541	149,228	313	144,099
Travel	1,500	-	1,500	1,367
Secretarial salaries	179,036	148,248	30,788	157,750
Other	7,121	5,228	1,893	3,091
Material and supplies	16,849	11,654	5,195	18,198
Equipment	17,000	11,563	5,437	13,752
Employee benefits	147,456	142,469	4,987	157,767
Total support services - general administration	<u>1,935,025</u>	<u>2,013,717</u>	<u>(78,692)</u>	<u>2,024,322</u>
Support services - school administration:				
Salaries -				
Principals and assistant principals	4,585,994	4,489,816	96,178	4,213,882
Secretaries and clerks	1,633,862	1,652,054	(18,192)	1,604,403
Travel	31,773	21,281	10,492	21,905
Telephone service for schools	93,050	92,283	767	132,645
Materials, supplies and other	97,802	81,456	16,346	36,328
Equipment	16,281	12,817	3,464	-
Employee benefits	1,758,042	1,737,179	20,863	1,617,722
Total support services - school administration	<u>8,216,804</u>	<u>8,086,886</u>	<u>129,918</u>	<u>7,626,885</u>
Support services - business services:				
Salaries -				
Accounting and clerical staff	445,932	413,251	32,681	397,509
Purchasing and warehouse	253,301	234,054	19,247	241,369
Advertising	25,798	24,189	1,609	22,946
Contracted services	48,806	44,579	4,227	35,770
Travel	4,948	960	3,988	1,696
Material and supplies	47,562	25,502	22,060	29,369
Employee benefits	201,514	196,909	4,605	187,894
Office equipment	42,999	2,349	40,650	11,831
Postage	69,000	30,851	38,149	-
Repairs and maintenance	16,300	3,832	12,468	-
Total support services - business services	<u>1,156,160</u>	<u>976,476</u>	<u>179,684</u>	<u>928,384</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
Year Ended June 30, 1999
With Comparative Actual Amounts for the Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Support services - operation and maintenance of plant services:				
Salaries -				
Supervisor of maintenance	77,434	77,432	2	72,032
Other maintenance personnel	1,374,898	1,295,623	79,275	1,266,493
Custodial personnel	2,746,596	2,611,728	134,868	2,500,322
Clerical	89,579	77,728	11,851	69,759
Utilities	2,416,965	2,032,037	384,928	1,925,648
Insurance	291,316	291,328	(12)	288,316
Telephone	90,374	75,593	14,781	117,552
Repair and upkeep of buildings	376,045	374,797	1,248	332,678
Rentals	123,773	123,032	741	28,736
Repair and upkeep of equipment	513,495	506,529	6,966	561,616
Travel	915	533	382	53
Equipment	7,629	7,516	113	28,438
Maintenance supplies	964,873	923,744	41,129	900,117
Contracted services	113,000	120,033	(7,033)	120,214
Employee benefits	1,115,055	1,256,429	(141,374)	1,036,153
Gasoline	49,666	46,746	2,920	41,547
Total support services - operation and maintenance of plant services	<u>10,351,613</u>	<u>9,820,828</u>	<u>530,785</u>	<u>9,289,674</u>
Support services - student transportation services:				
Supervisor -				
Salary	58,171	58,018	153	64,266
Travel	4,911	4,598	313	2,891
Supplies and other	18,980	18,883	97	23,990
Salaries -				
Bus drivers	5,613,134	5,002,846	610,288	5,008,229
Substitutes	180,299	180,345	(46)	243,942
Clerical	59,143	55,341	3,802	57,825
Other	60,038	53,416	6,622	80,843
Repairs and maintenance	130,864	125,293	5,571	90,286
Cost of gasoline, tires and oil	175,605	165,281	10,324	168,010
Insurance	36,804	36,826	(22)	65,527
Rental	150,000	140,085	9,915	-
Equipment	7,000	5,756	1,244	-
Salaries of bus attendants	484,615	448,444	36,171	432,270
Employee benefits	746,752	1,274,620	(527,868)	1,195,993
Total support services - student transportation services	<u>7,726,316</u>	<u>7,569,752</u>	<u>156,564</u>	<u>7,434,072</u>

(continued)

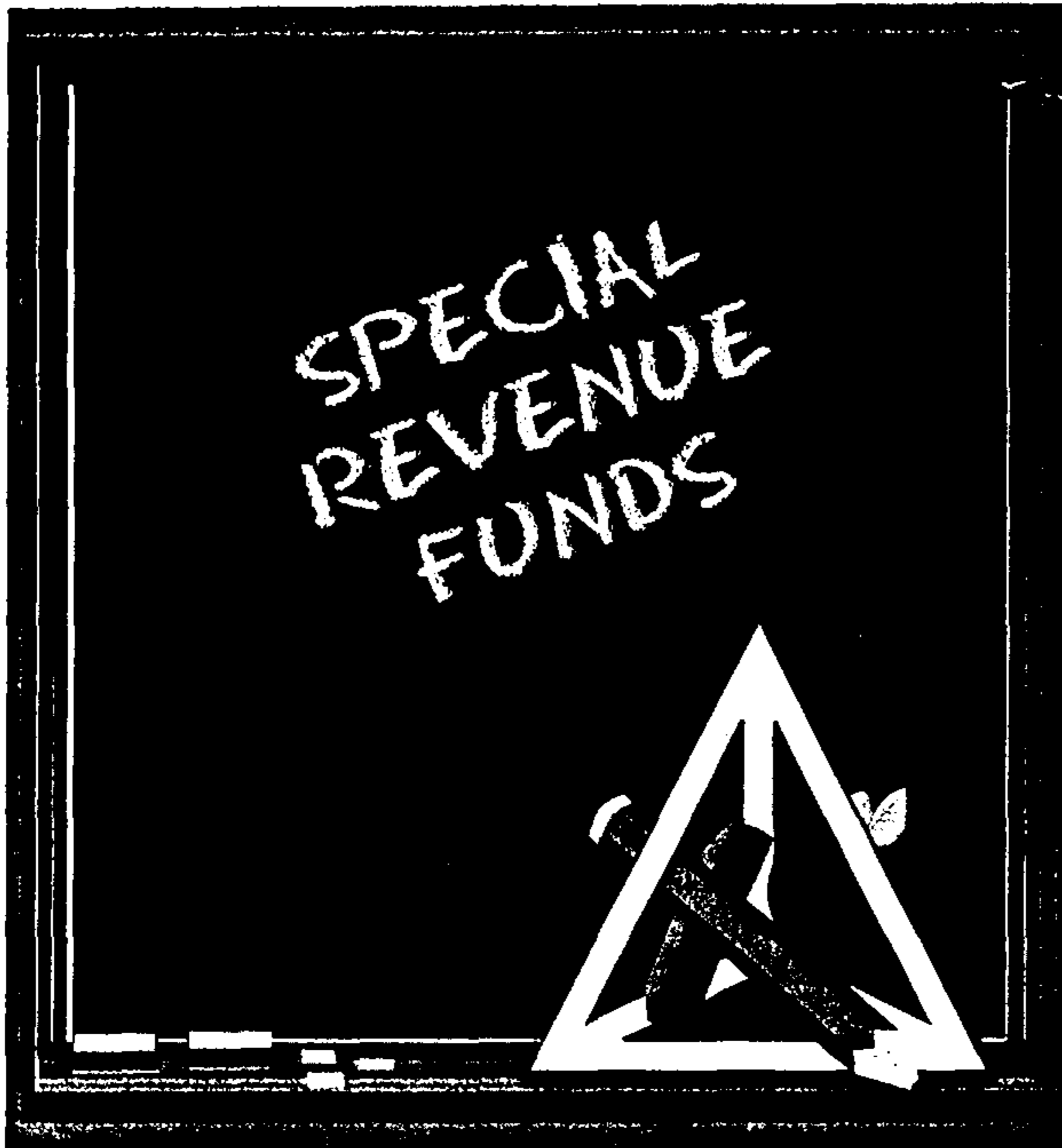
LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
Year Ended June 30, 1999
With Comparative Actual Amounts for the Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Support services - central services:				
Personnel services -				
Salaries	290,613	282,031	8,582	261,333
Other	93,092	75,669	17,423	67,879
Public information services -				
Salaries	113,299	110,381	2,918	107,264
Other expenditures	58,015	42,306	15,709	23,298
Data processing -				
Salaries	278,226	271,189	7,037	205,678
Purchased services	284,485	253,742	30,743	165,765
Other expenditures	60,696	6,489	54,207	5,732
Equipment	118,368	114,575	3,793	35,624
Materials and supplies	65,292	58,291	7,001	22,621
Employee benefits	151,824	147,720	4,104	127,941
Total support services - central services	<u>1,513,910</u>	<u>1,362,393</u>	<u>151,517</u>	<u>1,023,135</u>
Food services:				
Salaries	53,259	53,259	-	50,858
Employee benefits	170,753	169,927	826	146,670
Repairs and maintenance	59,368	39,941	19,427	57,710
Total food services	<u>283,380</u>	<u>263,127</u>	<u>20,253</u>	<u>255,238</u>
Community service programs:				
Civic - appropriations	153,112	140,720	12,392	121,100
Debt service:				
Principal	335,004	335,004	-	300,000
Interest and fiscal charges	248,533	248,527	6	258,232
Total debt service	<u>583,537</u>	<u>583,531</u>	<u>6</u>	<u>558,232</u>
TOTAL EXPENDITURES	<u>\$ 141,196,042</u>	<u>\$ 137,542,188</u>	<u>\$ 3,653,854</u>	<u>\$ 127,042,386</u>



LAFAYETTE PARISH
SCHOOL SYSTEM



Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for specific purposes. The School System maintains the following special revenue funds:

- Improving America's School Act (IASA) - Title I
- Improving America's School Act (IASA) - Title II, IV, VI
- Consolidated Special Education
- Consolidated Adult Education
- Consolidated Special Revenues
- Child Development Program
- School Food Service

Special Revenue Funds

Improving America's Schools Act (IASA)

Title I: Replaces Elementary and Secondary Education Act funding. The federal funds are allocated and administered by the State for at-risk students. Funds are utilized to provide supplementary instruction with emphasis on reading and math.

Title II: Provides State-allocated Federal funds that are used in the public schools for intensive staff development in mathematics, science, and technology. Non-public schools are invited to participate in the staff development.

Title IV: The purpose of the Safe and Drug-Free Schools and Communities Act of 1994 (SDFSCA) is to support programs to meet the seventh national education goal by preventing the illegal use of alcohol, tobacco and drugs that involve parents and that are coordinated with related federal, state and community efforts and resources.

Title VI: Provides state-allocated federal funds that are used to implement innovative programs in math and science, including the training and supplies needed in the programs. Some funds are also used for equipment such as computers for classrooms. Non-public schools purchase equipment and supplies for their schools.

Consolidated Special Education Fund

The purpose of this fund is to account for seven federal or state programs restricted to exceptional children with disabilities and the gifted. Donations restricted for use in handicapped programs are accounted for in this fund.

Consolidated Adult Education Fund

The purpose of this fund is to account for federal, state or local programs for the education of adults and young adults. These sources are utilized to provide instruction to adults working toward high school diplomas, to provide counseling to potential high school dropouts, and supplemental education programs for at-risk children.

Consolidated Special Revenue Fund

The purpose of this fund is to account for federal and state programs that provide enhancement to elementary, secondary, and vocational educational programs.

Child Development Program Fund

The purpose of this fund is to account for federal funds administered by St. Martin, Iberia, Lafayette Community Action Agency, Inc. for the Lafayette Parish Head Start Program, operated by the School Board.

School Food Service Fund

The purpose of this fund is to account for the provision of meals to school children. All activities necessary to provide such meals are accounted for in this funding including, but not limited to administration, operations and maintenance.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Special Revenue Funds

Combining Balance Sheet
June 30, 1999
With Comparative Totals for June 30, 1998

	<u>IASA Title I</u>	<u>IASA Title II IV and VI</u>	<u>Consolidated Special Education</u>	<u>Consolidated Adult Education</u>
ASSETS				
Cash	\$ 18,620	\$ 58	\$ 3,839	\$ 324,734
Receivables:				
Due from other funds	-	-	-	-
Due from other governmental agencies -				
State Department	4,642,024	297,220	1,078,684	1,111,166
Other governmental agencies	-	-	-	-
Other	49	-	300	2,259
Inventory	-	-	-	-
TOTAL ASSETS	<u>\$4,660,693</u>	<u>\$297,278</u>	<u>\$1,082,823</u>	<u>\$1,438,159</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 49,423	\$ 2,740	\$ 43,759	\$ 209,935
Retainage payable	-	-	-	-
Due to other funds	4,611,270	294,317	1,033,189	1,217,845
Due to other governmental units	-	221	365	190
Deferred revenues	-	-	-	-
Total liabilities	<u>4,660,693</u>	<u>297,278</u>	<u>1,077,313</u>	<u>1,427,970</u>
Fund balances (deficit):				
Reserved for inventory	-	-	-	-
Reserved for encumbrances	-	-	-	-
Unreserved, undesignated	-	-	5,510	10,189
Total fund balances	<u>-</u>	<u>-</u>	<u>5,510</u>	<u>10,189</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$4,660,693</u>	<u>\$297,278</u>	<u>\$1,082,823</u>	<u>\$1,438,159</u>

The accompanying notes are an integral part of this statement.

Consolidated Special Revenue	Child Development Program	School Food Service	Totals	
			1999	1998
\$ 19,964	\$ 536,374	\$ 2,274,119	\$ 3,177,708	\$ 2,295,159
469	4,593	-	5,062	40,345
728,175	-	28,194	7,885,463	6,261,926
-	76,197	-	76,197	46,615
386	132,853	1,460	137,307	10,207
-	-	709,750	709,750	622,614
<u>\$ 748,994</u>	<u>\$ 750,017</u>	<u>\$ 3,013,523</u>	<u>\$ 11,991,487</u>	<u>\$ 9,276,866</u>
\$ 14,135	\$ 97,051	\$ 84,513	\$ 501,556	\$ 846,326
-	-	-	-	83,940
734,014	444,456	2,246,293	10,581,384	7,790,500
845	-	10,681	12,302	902
-	-	276,715	276,715	273,742
<u>748,994</u>	<u>541,507</u>	<u>2,618,202</u>	<u>11,371,957</u>	<u>8,995,410</u>
-	-	433,035	433,035	348,872
-	-	-	-	38,007
-	208,510	(37,714)	186,495	(105,423)
<u>-</u>	<u>208,510</u>	<u>395,321</u>	<u>619,530</u>	<u>281,456</u>
<u>\$ 748,994</u>	<u>\$ 750,017</u>	<u>\$ 3,013,523</u>	<u>\$ 11,991,487</u>	<u>\$ 9,276,866</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1998

	<u>IASA Title I</u>	<u>IASA Title II IV and VI</u>	<u>Consolidated Special Education</u>	<u>Consolidated Adult Education</u>
REVENUES				
Parish sources -				
In-kind contributions	\$ -	\$ -	\$ -	\$ -
Other	-	-	540	20,301
State sources	-	-	139,161	935,046
Federal sources	<u>6,081,306</u>	<u>577,596</u>	<u>2,126,280</u>	<u>2,431,404</u>
Total revenues	<u>6,081,306</u>	<u>577,596</u>	<u>2,265,981</u>	<u>3,386,751</u>
EXPENDITURES				
Current:				
Instruction -				
Special education programs	-	-	1,553,960	-
Vocational education programs	-	-	-	1,148,570
Other instructional programs	-	-	-	70,471
Special programs	4,804,417	318,126	-	118,232
Adult and continuing education programs	-	-	-	446,140
Support services -				
Pupil support services	277,237	150,117	235,147	46,215
Instructional staff support services	655,686	96,198	362,637	1,487,153
General administration	7,908	2,000	509	498
School administration	2,180	246	4,941	34,514
Business services	14,583	-	17,333	-
Operation and maintenance of plant services	219,549	-	-	27,083
Student transportation services	-	-	54,324	618
Non-instructional services -				
Food services	-	600	-	-
Facilities acquisition and construction	-	-	-	-
Total expenditures	<u>5,981,560</u>	<u>567,287</u>	<u>2,228,851</u>	<u>3,379,494</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>99,746</u>	<u>10,309</u>	<u>37,130</u>	<u>7,257</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	-	4,220
Operating transfers out	<u>(99,746)</u>	<u>(10,309)</u>	<u>(38,379)</u>	<u>(14,690)</u>
Total other financing sources (uses)	<u>(99,746)</u>	<u>(10,309)</u>	<u>(38,379)</u>	<u>(10,470)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	(1,249)	(3,213)
FUND BALANCES, BEGINNING	-	-	6,759	13,402
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,510</u>	<u>\$ 10,189</u>

The accompanying notes are an integral part of this statement.

Consolidated Special Revenue	Child Development Program	School Food Service	Totals	
			1999	1998
\$ -	\$ 585,258	\$ -	\$ 585,258	\$ 530,999
-	17,791	1,978,271	2,016,903	1,966,416
1,616,707	-	374,540	3,065,454	3,975,012
-	2,462,650	5,644,452	19,323,688	17,589,782
<u>1,616,707</u>	<u>3,065,699</u>	<u>7,997,263</u>	<u>24,991,303</u>	<u>24,062,209</u>
-	-	-	1,553,960	1,141,194
-	-	-	1,148,570	714,584
632,050	-	-	702,521	782,510
-	2,605,957	-	7,846,732	7,162,098
-	-	-	446,140	410,044
-	4,096	-	712,812	702,783
983,042	359,965	-	3,944,681	4,669,963
-	2,220	-	13,135	13,693
1,022	29,305	-	72,208	15,623
2,140	38,802	-	72,858	61,430
218	49,550	-	296,400	270,123
-	18,589	-	73,531	63,250
-	3,132	8,423,566	8,427,298	9,373,746
-	-	-	-	17,500
<u>1,618,472</u>	<u>3,111,616</u>	<u>8,423,566</u>	<u>25,310,846</u>	<u>25,398,541</u>
<u>(1,765)</u>	<u>(45,917)</u>	<u>(426,303)</u>	<u>(319,543)</u>	<u>(1,336,332)</u>
1,765	100,694	774,062	880,741	732,744
-	-	(60,000)	(223,124)	(161,658)
<u>1,765</u>	<u>100,694</u>	<u>714,062</u>	<u>657,617</u>	<u>571,086</u>
-	54,777	287,759	338,074	(765,246)
-	153,733	107,562	281,456	1,046,702
<u>\$ -</u>	<u>\$ 208,510</u>	<u>\$ 395,321</u>	<u>\$ 619,530</u>	<u>\$ 281,456</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Special Revenue Funds

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
Year Ended June 30, 1999

	IASA Title I			IASA Title II, IV and VI		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
REVENUES						
Parish sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	6,081,306	6,081,306	-	577,596	577,596	-
Total revenues	<u>6,081,306</u>	<u>6,081,306</u>	<u>-</u>	<u>577,596</u>	<u>577,596</u>	<u>-</u>
EXPENDITURES						
Current:						
Instruction -						
Special education programs	-	-	-	-	-	-
Vocational education programs	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-
Special programs	4,804,417	4,804,417	-	318,126	318,126	-
Adult and continuing education programs	-	-	-	-	-	-
Support services -						
Pupil support services	277,237	277,237	-	150,117	150,117	-
Instructional staff support services	655,686	655,686	-	96,198	96,198	-
General administration	7,908	7,908	-	2,000	2,000	-
School administration	2,180	2,180	-	246	246	-
Business services	14,583	14,583	-	-	-	-
Operation and maintenance of plant services	219,549	219,549	-	-	-	-
Student transportation services	-	-	-	-	-	-
Non-instructional services -						
Food services	-	-	-	600	600	-
Total expenditures	<u>5,981,560</u>	<u>5,981,560</u>	<u>-</u>	<u>567,287</u>	<u>567,287</u>	<u>-</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>99,746</u>	<u>99,746</u>	<u>-</u>	<u>10,309</u>	<u>10,309</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	(99,746)	(99,746)	-	(10,309)	(10,309)	-
Total other financing sources (uses)	<u>(99,746)</u>	<u>(99,746)</u>	<u>-</u>	<u>(10,309)</u>	<u>(10,309)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
FUND BALANCES, BEGINNING		<u>-</u>			<u>-</u>	
FUND BALANCES, ENDING		<u>\$ -</u>			<u>\$ -</u>	

Consolidated Special Education			Consolidated Adult Education		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ -	\$ 540	\$ 540	\$ -	\$ 20,301	\$ 20,301
139,161	139,161	-	935,046	935,046	-
2,113,551	2,126,280	12,729	2,431,404	2,431,404	-
<u>2,252,712</u>	<u>2,265,981</u>	<u>13,269</u>	<u>3,366,450</u>	<u>3,386,751</u>	<u>20,301</u>
1,539,442	1,553,960	(14,518)	-	-	-
-	-	-	1,120,836	1,148,570	(27,734)
-	-	-	70,471	70,471	-
-	-	-	118,232	118,232	-
-	-	-	446,140	446,140	-
235,147	235,147	-	46,215	46,215	-
362,637	362,637	-	1,487,153	1,487,153	-
509	509	-	498	498	-
4,941	4,941	-	34,514	34,514	-
17,333	17,333	-	-	-	-
-	-	-	27,083	27,083	-
54,324	54,324	-	618	618	-
-	-	-	-	-	-
<u>2,214,333</u>	<u>2,228,851</u>	<u>(14,518)</u>	<u>3,351,760</u>	<u>3,379,494</u>	<u>(27,734)</u>
38,379	37,130	(1,249)	14,690	7,257	(7,433)
-	-	-	-	4,220	4,220
<u>(38,379)</u>	<u>(38,379)</u>	<u>-</u>	<u>(14,690)</u>	<u>(14,690)</u>	<u>-</u>
<u>(38,379)</u>	<u>(38,379)</u>	<u>-</u>	<u>(14,690)</u>	<u>(10,470)</u>	<u>4,220</u>
<u>\$ -</u>	<u>(1,249)</u>	<u>\$ (1,249)</u>	<u>\$ -</u>	<u>(3,213)</u>	<u>\$ (3,213)</u>
	<u>6,759</u>			<u>13,402</u>	
	<u>\$ 5,510</u>			<u>\$ 10,189</u>	

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Special Revenue Funds

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget (GAAP Basis) and Actual (Continued)
Year Ended June 30, 1999

	Consolidated Special Revenue			Child Development Program		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
REVENUES						
Parish sources	\$ -	\$ -	\$ -	\$ 585,258	\$ 603,049	\$ 17,791
State sources	1,618,472	1,616,707	(1,765)	-	-	-
Federal sources	-	-	-	2,440,533	2,462,650	22,117
Total revenues	<u>1,618,472</u>	<u>1,616,707</u>	<u>(1,765)</u>	<u>3,025,791</u>	<u>3,065,699</u>	<u>39,908</u>
EXPENDITURES						
Current:						
Instruction -						
Special education programs	-	-	-	-	-	-
Vocational education programs	-	-	-	-	-	-
Other instructional programs	633,815	632,050	1,765	-	-	-
Special programs	-	-	-	2,620,826	2,605,957	14,869
Adult and continuing education	-	-	-	-	-	-
Support services -						
Pupil support services	-	-	-	4,096	4,096	-
Instructional staff support services	983,042	983,042	-	359,965	359,965	-
General administration	-	-	-	2,220	2,220	-
School administration	1,022	1,022	-	29,305	29,305	-
Business services	2,140	2,140	-	38,802	38,802	-
plant services	218	218	-	49,550	49,550	-
Student transportation services	-	-	-	18,589	18,589	-
Non-instructional services -						
Food services	-	-	-	3,132	3,132	-
Total expenditures	<u>1,620,237</u>	<u>1,618,472</u>	<u>1,765</u>	<u>3,126,485</u>	<u>3,111,616</u>	<u>14,869</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(1,765)</u>	<u>(1,765)</u>	<u>-</u>	<u>(100,694)</u>	<u>(45,917)</u>	<u>54,777</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in	1,765	1,765	-	100,694	100,694	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,765</u>	<u>1,765</u>	<u>-</u>	<u>100,694</u>	<u>100,694</u>	<u>-</u>
EXCESS OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>54,777</u>	<u>\$ 54,777</u>
FUND BALANCES, BEGINNING		<u>-</u>			<u>153,733</u>	
FUND BALANCES, ENDING		<u>\$ -</u>			<u>\$ 208,510</u>	

School Food Service			TOTALS		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$1,944,175	\$ 1,978,271	\$ 34,096	\$2,529,433	\$ 2,602,161	\$ 72,728
374,540	374,540	-	3,067,219	3,065,454	(1,765)
5,356,850	5,644,452	287,602	19,001,240	19,323,688	322,448
<u>7,675,565</u>	<u>7,997,263</u>	<u>321,698</u>	<u>24,597,892</u>	<u>24,991,303</u>	<u>393,411</u>
-	-	-	1,539,442	1,553,960	(14,518)
-	-	-	1,120,836	1,148,570	(27,734)
-	-	-	704,286	702,521	1,765
-	-	-	7,861,601	7,846,732	14,869
-	-	-	446,140	446,140	-
-	-	-	712,812	712,812	-
-	-	-	-	-	-
-	-	-	3,944,681	3,944,681	-
-	-	-	13,135	13,135	-
-	-	-	72,208	72,208	-
-	-	-	72,858	72,858	-
-	-	-	296,400	296,400	-
-	-	-	73,531	73,531	-
<u>8,354,599</u>	<u>8,423,566</u>	<u>(68,967)</u>	<u>8,358,331</u>	<u>8,427,298</u>	<u>(68,967)</u>
<u>8,354,599</u>	<u>8,423,566</u>	<u>(68,967)</u>	<u>25,216,261</u>	<u>25,310,846</u>	<u>(94,585)</u>
<u>(679,034)</u>	<u>(426,303)</u>	<u>252,731</u>	<u>(618,369)</u>	<u>(319,543)</u>	<u>298,826</u>
708,983	774,062	65,079	811,442	880,741	69,299
-	(60,000)	(60,000)	(163,124)	(223,124)	(60,000)
<u>708,983</u>	<u>714,062</u>	<u>5,079</u>	<u>648,318</u>	<u>657,617</u>	<u>9,299</u>
<u>\$ 29,949</u>	287,759	<u>\$ 257,810</u>	<u>\$ 29,949</u>	338,074	<u>\$ 308,125</u>
	<u>107,562</u>			<u>281,456</u>	
	<u>\$ 395,321</u>			<u>\$ 619,530</u>	



LAFAYETTE PARISH
SCHOOL SYSTEM



Debt Service Funds are used to account for the accumulation of resources for the payment of bond debt principal, interest, and related costs. The bond issues and certificates of indebtedness are financed by sales tax collections and special property tax levies within the territorial limits of the Consolidated School District No. 1. The School System maintains the following Debt Service Funds:

- Consolidated School District #1
- Sales Tax Revenue Bond Sinking Fund
- Sales Tax Revenue Bond Reserve Fund

Debt Service Funds

Consolidated School District No. 1

The purpose of this to fund is to accumulate funds for payment of three remaining bond issues. The bonds were issued by Consolidated School District No. 1 for the purpose of acquiring land for building sites and playgrounds, purchasing, erecting and/or improving school buildings and other school related facilities, acquiring necessary equipment and furnishings and asbestos abatement. The bond issues are financed by a special property tax on property within the territorial limits of Consolidated School District No. 1 (Lafayette Parish).

Sales Tax Revenue Bond Sinking Fund and Sales Tax Revenue Bond

Reserve Fund:

The purpose of this fund is to accumulate funds for payment of three remaining bond issues. The bonds were issued by the School Board for the purpose of constructing and acquiring capital improvements, including the acquisition of land for building sites and playgrounds, purchasing, erecting and improving school buildings and related facilities, acquiring necessary equipment and furnishings, and refunding previous bond issues to take advantage of a better interest rate market.

The Sales Tax Revenue Bond Agreements require monthly deposits into the Sales Tax Revenue Bond Debt Service Fund of the one percent sales tax now being levied and collected by the School Board, sufficient in amount to pay the principal of and interest on said bonds when due.

The Sales Tax Revenue Bond Agreements also require that a Sales Tax Revenue Bond Reserve Fund be maintained in an amount equal to the highest combined principal and interest requirements of all outstanding sales tax revenue bonds in any succeeding fiscal year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Debt Service Funds

Combining Balance Sheet
June 30, 1999
With Comparative Totals for June 30, 1998

	School District #1	Sales Tax Revenue Bonds		
		Sinking Fund	Reserve Fund	Total
ASSETS				
Cash and interest-bearing deposits	\$ 32,174	\$ 103,926	\$ -	\$ 103,926
Investments	1,091,220	2,563,565	8,319,765	10,883,330
Receivables:				
Due from other funds	-	191,560	-	191,560
Due from other governmental agencies	<u>6,192</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 1,129,586</u>	<u>\$ 2,859,051</u>	<u>\$ 8,319,765</u>	<u>\$ 11,178,816</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,660	\$ -	\$ -	\$ -
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	1,660	-	-	-
Fund balances:				
Reserved for debt retirement	<u>1,127,926</u>	<u>2,859,051</u>	<u>8,319,765</u>	<u>11,178,816</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,129,586</u>	<u>\$ 2,859,051</u>	<u>\$ 8,319,765</u>	<u>\$ 11,178,816</u>

The accompanying notes are an integral part of this statement.

Totals	
1999	1998
\$ 136,100	\$ 86,370
11,974,550	11,556,464
191,560	479,906
<u>6,192</u>	<u>4,052</u>
<u>\$12,308,402</u>	<u>\$12,126,792</u>
\$ 1,660	\$ -
<u>-</u>	<u>3,900</u>
1,660	3,900
<u>12,306,742</u>	<u>12,122,892</u>
<u>\$12,308,402</u>	<u>\$12,126,792</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1998

	Consolidated School District #1	Sales Tax Revenue Bonds		
		Sinking	Reserve	Total
Revenues:				
Parish sources -				
Ad valorem taxes	\$ 885,401	\$ -	\$ -	\$ -
Sales tax	-	7,812,751	-	7,812,751
Interest	50,457	160,178	412,142	572,320
Total revenues	<u>935,858</u>	<u>7,972,929</u>	<u>412,142</u>	<u>8,385,071</u>
Expenditures:				
Current -				
Support services:				
General administration	36,868	1,950	-	1,950
Debt service -				
Principal retirement	505,000	3,575,000	-	3,575,000
Interest and fiscal charges	270,282	4,747,979	-	4,747,979
Total expenditures	<u>812,150</u>	<u>8,324,929</u>	<u>-</u>	<u>8,324,929</u>
Excess (deficiency) of revenues over expenditures	<u>123,708</u>	<u>(352,000)</u>	<u>412,142</u>	<u>60,142</u>
Other financing sources (uses):				
Proceeds from issuance of sales tax bonds	-	-	-	-
Operating transfers in	-	412,142	-	412,142
Operating transfers out	-	-	(412,142)	(412,142)
Total other financing sources (uses)	<u>-</u>	<u>412,142</u>	<u>(412,142)</u>	<u>-</u>
Excess of revenues and other sources over expenditures and other uses	<u>123,708</u>	<u>60,142</u>	<u>-</u>	<u>60,142</u>
Fund balance, beginning	<u>1,004,218</u>	<u>2,798,909</u>	<u>8,319,765</u>	<u>11,118,674</u>
Fund balance, ending	<u>\$1,127,926</u>	<u>\$2,859,051</u>	<u>\$8,319,765</u>	<u>\$11,178,816</u>

The accompanying notes are an integral part of this statement.

Totals	
1999	1998
\$ 885,401	\$ 1,091,787
7,812,751	5,470,957
622,777	465,456
<u>9,320,929</u>	<u>7,028,200</u>
38,818	53,825
4,080,000	3,550,000
5,018,261	2,227,375
<u>9,137,079</u>	<u>5,831,200</u>
<u>183,850</u>	<u>1,197,000</u>
-	3,496,905
412,142	333,251
<u>(412,142)</u>	<u>(469,251)</u>
-	<u>3,360,905</u>
183,850	4,557,905
<u>12,122,892</u>	<u>7,564,987</u>
<u>\$ 12,306,742</u>	<u>\$ 12,122,892</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget (GAAP Basis) and Actual
Year Ended June 30, 1999

	<u>Consolidated School District # 1</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Parish sources -			
Ad valorem taxes	\$ 772,223	\$ 885,401	\$ 113,178
Sales tax	-	-	-
Interest	28,000	50,457	22,457
Total revenues	<u>800,223</u>	<u>935,858</u>	<u>135,635</u>
Expenditures:			
Current -			
Support services:			
General administration	70,500	36,868	33,632
Debt service -			
Principal retirement	505,000	505,000	-
Interest and fiscal charges	267,223	270,282	(3,059)
Total expenditures	<u>842,723</u>	<u>812,150</u>	<u>30,573</u>
Excess (deficiency) of revenues over expenditures	<u>(42,500)</u>	<u>123,708</u>	<u>166,208</u>
Other financing sources (uses):			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(42,500)</u>	<u>123,708</u>	<u>166,208</u>
Fund balance, beginning	<u>1,004,218</u>	<u>1,004,218</u>	<u>-</u>
Fund balance, ending	<u>\$ 961,718</u>	<u>\$ 1,127,926</u>	<u>\$ 166,208</u>

The accompanying notes are an integral part of this statement.

Sales Tax Revenue Bonds			Totals		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 772,223	\$ 885,401	\$ 113,178
8,154,076	7,812,751	(341,325)	8,154,076	7,812,751	(341,325)
600,000	572,320	(27,680)	628,000	622,777	(5,223)
<u>8,754,076</u>	<u>8,385,071</u>	<u>(369,005)</u>	<u>\$ 9,554,299</u>	<u>\$ 9,320,929</u>	<u>\$ (233,370)</u>
16,500	1,950	14,550	87,000	38,818	48,182
3,575,000	3,575,000	-	4,080,000	4,080,000	-
4,744,765	4,747,979	(3,214)	5,011,988	5,018,261	(6,273)
<u>8,336,265</u>	<u>8,324,929</u>	<u>11,336</u>	<u>9,178,988</u>	<u>9,137,079</u>	<u>41,909</u>
<u>417,811</u>	<u>60,142</u>	<u>(357,669)</u>	<u>375,311</u>	<u>183,850</u>	<u>(191,461)</u>
400,000	412,142	12,142	400,000	412,142	12,142
<u>(400,000)</u>	<u>(412,142)</u>	<u>(12,142)</u>	<u>(400,000)</u>	<u>(412,142)</u>	<u>(12,142)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
417,811	60,142	(357,669)	375,311	183,850	(191,461)
<u>11,118,674</u>	<u>11,118,674</u>	<u>-</u>	<u>12,122,892</u>	<u>12,122,892</u>	<u>-</u>
<u>\$11,536,485</u>	<u>\$ 11,178,816</u>	<u>(357,669)</u>	<u>\$12,498,203</u>	<u>\$ 12,306,742</u>	<u>\$ (191,461)</u>



LAFAYETTE PARISH
SCHOOL SYSTEM



Capital Projects Funds are used to account for capital asset acquisition, construction and improvement of public school facilities. Financing has been provided by a portion of the proceeds of the 1965 one percent sales tax, a portion of the proceeds of the 1988 one-half percent sales tax, the October 1, 1995 Public School Bonds, Series 1995B and the April 1, 1998 Public School Bonds, Series 1998. The School System maintains the following Capital Projects Funds:

- Capital Improvements Fund
- 1995 Bond Construction Fund
- 1998 Bond Construction Fund
- 1999 Bond Construction Fund
- Self-Funded Construction Fund

Capital Projects Funds

Capital Improvements Fund

The purpose of this fund is to account for the portion of the proceeds of the one percent sales tax deposited on a monthly basis and dedicated to the purchase of capital improvements, equipment purchases or for paying school operating expenditures.

1995 Bond Construction Fund

The net proceeds of a 1995 Bond Sale of \$7.5 million in new money was deposited to this fund to finance repair and renovation projects which could not be addressed in the 1994 bond sale and to improve the boys and girls gym at Comeaux High.

1998 Bond Construction Fund

The net proceeds of a 1998 bond sale of \$60 million in new money is being deposited to this fund to finance four new schools and three wing addition and core enlargements.

1999 Bond Construction Fund

Proceeds from a pending \$9,950,000 bond sale in early fiscal year 2000 will be deposited to this fund to complete the projects begun in the 1998 construction fund. Expenditures for the current fiscal year are being pre-funded by other funds. Reimbursement to other funds of all items expended during the current fiscal year will take place after the issuance of the bonds.

Self-Funded Construction Fund

Proceeds from a portion of the one percent sales tax deposited on a monthly basis to fund minor renovation and improvements that could prevent those projects from being funded with the use of debt. This allows the School Board to avoid issuance and interest cost of the associated debt and be more timely and responsible to renovation and improvement needs of the school district.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Capital Projects Funds

Combining Balance Sheet
June 30, 1999
With Comparative Totals for June 30, 1998

	<u>Capital Improvements Program</u>	<u>1995 Bond Construction</u>	<u>1998 Bond Construction</u>
ASSETS			
Cash and interest-bearing deposits	\$ 462,544	\$ 5,453	\$ 53,736
Investments, at cost	1,647,491	-	12,303,185
Receivables:			
Due from other funds	221,052	-	1,003,900
Other	<u>32,117</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$2,363,204</u>	<u>\$ 5,453</u>	<u>\$13,360,821</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	136,035	-	10,816
Contracts payable	10,755	-	3,706,695
Retainage payable	-	-	2,400,249
Due to other funds	<u>4,800</u>	<u>4,943</u>	<u>61,009</u>
Total liabilities	<u>151,590</u>	<u>4,943</u>	<u>6,178,769</u>
Fund balances (deficit):			
Reserved for encumbrances	216,458	-	-
Reserved for incomplete contracts	34,945	-	8,261,955
Unreserved -			
Designated for capital expenditures	1,960,211	510	-
Undesignated	-	-	(1,079,903)
Total fund balances	<u>2,211,614</u>	<u>510</u>	<u>7,182,052</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$2,363,204</u>	<u>\$ 5,453</u>	<u>\$13,360,821</u>

The accompanying notes are an integral part of this statement.

<u>1999 Bond Construction</u>	<u>Self-Funded Construction</u>	<u>Totals</u>	
		<u>1999</u>	<u>1998</u>
\$ 1,576	\$ 21,444	\$ 544,753	\$ 650,852
-	5,412,232	19,362,908	68,314,998
	97,183	1,322,135	97,000
	-	32,117	17,063
<u>\$ 1,576</u>	<u>\$5,530,859</u>	<u>\$21,261,913</u>	<u>\$69,079,913</u>
13,124	18,498	178,473	383,639
231,572	396,601	4,345,623	1,552,845
9,346	147,069	2,556,664	221,691
92,240	200,860	363,852	25,006
<u>346,282</u>	<u>763,028</u>	<u>7,444,612</u>	<u>2,183,181</u>
1,658,224	25,873	1,900,555	265,714
1,214,427	1,034,171	10,545,498	30,537,259
-	3,707,787	5,668,508	36,093,759
(3,217,357)	-	(4,297,260)	-
<u>(344,706)</u>	<u>4,767,831</u>	<u>13,817,301</u>	<u>66,896,732</u>
<u>\$ 1,576</u>	<u>\$5,530,859</u>	<u>\$21,261,913</u>	<u>\$69,079,913</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1998

	Capital Improvements Program	1995 Bond Construction	1998 Bond Construction
REVENUES			
Parish sources:			
Sales taxes	\$ 500,000	\$ -	\$ -
Interest	143,817	28,024	2,013,007
Miscellaneous	218,158	-	-
Total revenues	<u>861,975</u>	<u>28,024</u>	<u>2,013,007</u>
EXPENDITURES			
Current:			
Instruction -			
Regular programs - equipment	<u>23,052</u>	-	-
Other instructional programs -			
Equipment	128,575	-	-
Professional and technical services	-	-	-
	<u>128,575</u>	-	-
Special programs -			
Equipment	<u>237,852</u>	-	-
Adult education programs -			
Equipment	<u>14,132</u>	-	-
Support services -			
Instructional staff support services - equipment	<u>12,474</u>	<u>2,482</u>	-
General administration:			
Audit services	4,800	-	-
Equipment	56,708	-	-
Other	2,130	-	-
	<u>63,638</u>	-	-
School administration:			
Equipment	<u>33,609</u>	-	-
Business services:			
Equipment	13,816	-	-
Repairs and maintenance	-	-	-
Other	1,371	-	-
	<u>15,187</u>	-	-
Operation and maintenance of plant services:			
Grounds upkeep, repairs and maintenance	297,250	-	-
Vehicle purchases	144,942	-	-
Utilities	582,053	-	-
	<u>1,024,245</u>	-	-
Student transportation services:			
Purchase of buses	584,561	-	-
Lease of buses	111,931	-	-
	<u>696,492</u>	-	-

1999 Bond Construction	Self-Funded Construction	Totals	
		1999	1998
\$ -	\$ -	\$ 500,000	\$5,088,726
13	354,745	2,539,606	1,510,346
-	610	218,768	42,773
<u>13</u>	<u>355,355</u>	<u>3,258,374</u>	<u>6,641,845</u>
-	-	23,052	125,058
-	-	128,575	69,959
-	-	-	55,920
-	-	128,575	125,879
-	-	237,852	297,594
-	-	14,132	-
-	-	14,956	268,802
-	-	4,800	4,800
-	-	56,708	32,432
-	-	2,130	144,209
-	-	63,638	181,441
-	-	33,609	62,163
-	-	13,816	226,015
-	-	-	6,953
-	-	1,371	7,431
-	-	15,187	240,399
-	-	297,250	685,132
-	-	144,942	72,751
-	-	582,053	-
-	-	1,024,245	757,883
-	-	584,561	153,482
-	-	111,931	23,874
-	-	696,492	177,356

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Capital Projects Funds

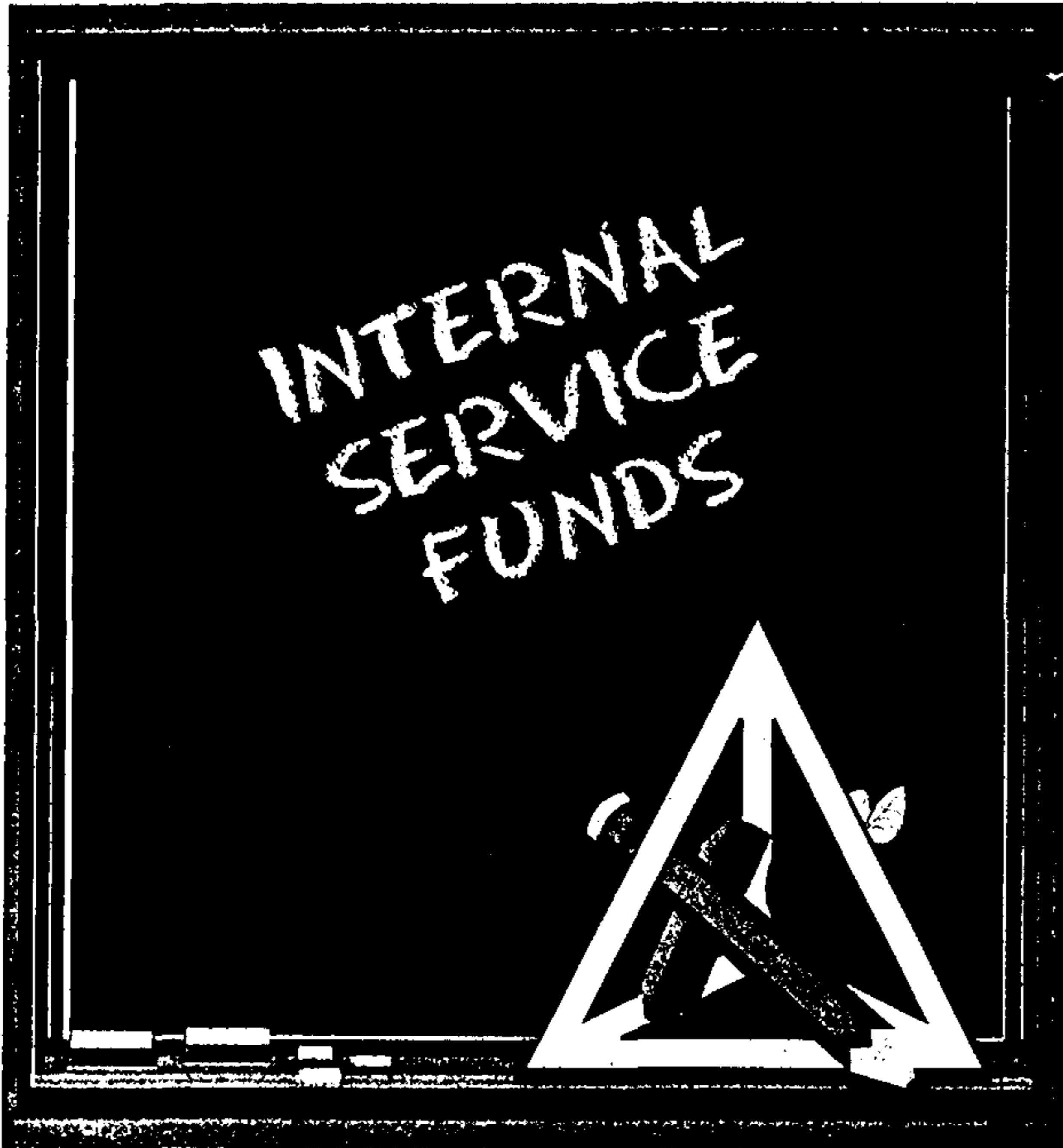
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1998

	<u>Capital Improvements Program</u>	<u>1995 Bond Construction</u>	<u>1998 Bond Construction</u>
Central services:			
Data processing	-	-	-
Equipment	26,939	-	-
Other	444	-	-
	<u>27,383</u>	<u>-</u>	<u>-</u>
Facilities acquisition and construction:			
Salaries and employee benefits	-	-	-
Architect and engineering	-	600,905	2,019,912
Construction of buildings	61,696	813,607	46,560,943
Improvements to existing buildings	21,494	-	-
Furniture and equipment	84,760	-	595
Land improvements	253	-	-
Land acquisitions	-	638,046	11,601
Professional and technical services	7,889	10,470	94,094
Miscellaneous	-	6,069	19,502
	<u>176,092</u>	<u>2,069,097</u>	<u>48,706,647</u>
Debt service:			
Principal	880,000	-	-
Interest and fiscal charges	65,075	-	-
Bond issuance costs	-	-	-
	<u>945,075</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>3,397,806</u>	<u>2,071,579</u>	<u>48,706,647</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,535,831)</u>	<u>(2,043,555)</u>	<u>(46,693,640)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of sales tax bonds	-	-	-
Operating transfers from other funds	715,021	-	1,000,000
Operating transfers to other funds	-	-	-
Total other financing sources (uses)	<u>715,021</u>	<u>-</u>	<u>1,000,000</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES)	<u>(1,820,810)</u>	<u>(2,043,555)</u>	<u>(45,693,640)</u>
FUND BALANCES, BEGINNING	<u>4,032,424</u>	<u>2,044,065</u>	<u>52,875,692</u>
FUND BALANCES, ENDING	<u>2,211,614</u>	<u>510</u>	<u>7,182,052</u>

1999 Bond Construction	Self-Funded Construction	Totals	
		1999	1998
-	-	-	107,477
-	-	26,939	3,490
-	-	444	-
<u>-</u>	<u>-</u>	<u>27,383</u>	<u>110,967</u>
-	194,408	194,408	182,368
95,075	108,829	2,824,721	3,214,742
40,279	2,295,825	49,772,350	3,584,664
-	-	21,494	165,270
213,921	38,050	337,326	131,352
-	-	253	349,243
-	-	649,647	779,470
4,206	87,645	204,304	207,860
2,258	124,621	152,450	31,581
<u>355,739</u>	<u>2,849,378</u>	<u>54,156,953</u>	<u>8,646,550</u>
-	-	880,000	840,000
-	-	65,075	105,926
-	-	-	154,265
<u>-</u>	<u>-</u>	<u>945,075</u>	<u>1,100,191</u>
<u>355,739</u>	<u>2,849,378</u>	<u>57,381,149</u>	<u>12,034,544</u>
<u>(355,726)</u>	<u>(2,494,023)</u>	<u>(54,122,775)</u>	<u>(5,392,699)</u>
-	-	-	56,503,095
11,020	-	1,726,041	3,537,324
-	(682,697)	(682,697)	(2,759,924)
<u>11,020</u>	<u>(682,697)</u>	<u>1,043,344</u>	<u>57,280,495</u>
(344,706)	(3,176,720)	(53,079,431)	51,887,796
-	7,944,551	66,896,732	15,008,936
<u>\$ (344,706)</u>	<u>\$ 4,767,831</u>	<u>\$13,817,301</u>	<u>\$66,896,732</u>



LAFAYETTE PARISH
SCHOOL SYSTEM



Internal Service Funds (Group Self-Insurance Fund) is used to account for funds accumulated to provide group insurance coverage to employees of the Lafayette Parish School System. Employer and employee contributions are used to purchase insurance, pay claims, and pay for the administration of the program.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Internal Service Fund
Group Self-Insurance Fund

Comparative Balance Sheet
June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$1,897,946	\$1,536,729
Investments	1,951,797	2,690,517
Accounts receivable	15,581	13,956
Due from other funds	<u>1,360</u>	<u>-</u>
 Total current assets	 <u>\$3,866,684</u>	 <u>\$4,241,202</u>
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Accounts payable	\$ 32,846	\$ 37,074
Claims payable	2,124,268	2,302,016
Due to other funds	-	204,725
Deferred revenue	<u>1,131,961</u>	<u>1,040,220</u>
Total current liabilities	3,289,075	3,584,035
Fund equity:		
Retained earnings - unreserved	<u>577,609</u>	<u>657,167</u>
 Total liabilities and fund equity	 <u>\$3,866,684</u>	 <u>\$4,241,202</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Internal Service Fund
Group Self-Insurance Fund

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings
Years Ended June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
OPERATING REVENUE		
Charges for services	<u>\$ 16,739,615</u>	<u>\$ 15,269,089</u>
OPERATING EXPENSES		
Contractual services	482,141	408,264
Premium payments	702,245	616,409
Claim payments	16,174,549	14,803,726
Other operating expenses	121,206	98,707
Total operating expenses	<u>17,480,141</u>	<u>15,927,106</u>
OPERATING LOSS	(740,526)	(658,017)
NONOPERATING REVENUE		
Interest earned on interest-bearing deposits and investments	<u>154,755</u>	<u>190,314</u>
Loss before operating transfers	(585,771)	(467,703)
Operating transfer in:		
Transfer from General Fund	<u>506,213</u>	<u>500,000</u>
NET INCOME (LOSS)	(79,558)	32,297
RETAINED EARNINGS, BEGINNING	<u>657,167</u>	<u>624,870</u>
RETAINED EARNINGS, ENDING	<u>\$ 577,609</u>	<u>\$ 657,167</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Internal Service Fund
Group Self-Insurance Fund

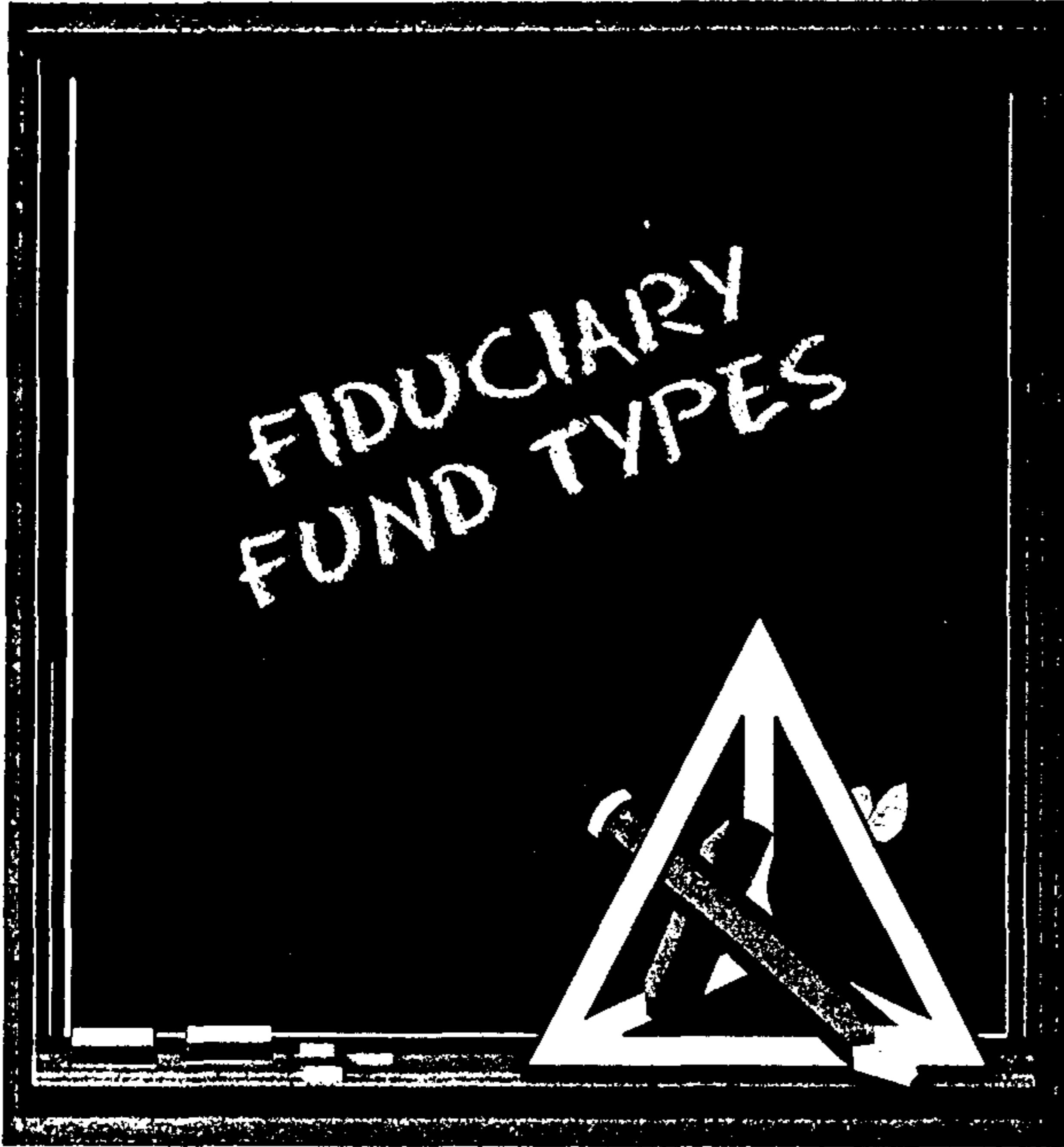
Comparative Statement of Cash Flows
Years Ended June 30, 1999 and 1998

	1999	1998
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating (loss)	\$ (740,526)	\$ (658,017)
Adjustments to reconcile operating income to net cash provided by operating activities -		
Changes in assets and liabilities:		
(Increase) decrease in receivables	(1,625)	155
Increase (decrease) in accounts payable	(4,228)	21,749
Decrease in claims payable	(177,748)	(103,746)
Increase in deferred revenue	91,741	20,547
Net cash used by operating activities	(832,386)	(719,312)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash received from other funds	-	170,628
Cash paid to other funds	(206,085)	-
Cash transferred to other funds	506,213	500,000
Cash flows provided by noncapital financing activities	300,128	670,628
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on interest-bearing deposits and investments	154,755	190,314
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(377,503)	141,630
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	4,227,246	4,085,616
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 3,849,743	\$ 4,227,246
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET:		
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD -		
Cash and interest bearing deposits	1,536,729	788,207
Investments, at cost	2,690,517	3,297,409
Total cash and cash equivalents	4,227,246	4,085,616
CASH AND CASH EQUIVALENTS, END OF PERIOD -		
Cash and interest bearing deposits	1,897,946	1,536,729
Investments, at cost	1,951,797	2,690,517
Total cash and cash equivalents	3,849,743	4,227,246
NET INCREASE (DECREASE)	\$ (377,503)	\$ 141,630

The accompanying notes are an integral part of this statement.



LAFAYETTE PARISH
SCHOOL SYSTEM



FIDUCIARY FUND TYPES

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

Trust Funds - This group of funds is used to account for funds which are restricted by the donor for various purposes. The School System maintains the following trust funds:

- Afro-American Education Fund
- Student Loan Fund
- Kleban Trust Fund

Agency Funds - This group of funds is used to account for assets held by the School System as an agent for others. The School Board maintains the following agency funds:

- Sales Tax Fund
- School Activity Fund

Fiduciary Funds

Expendable Trust Funds

The Afro-American Education Fund accounts for contributions from private sources restricted to the provision of scholarship aid to deserving African-American students.

The Student Loan Fund is provided for in Louisiana Revised Statute 17:1751. Its purpose is to provide loans to worthy high school graduates to enable them to continue their education. This fund has been inactive since it was established.

The Kleban Trust Fund accounts for the contributions from private sources restricted to the purchase of an award for an outstanding athlete at Comeaux High School.

Agency Funds

The Sales Tax Fund accounts for the collection and distribution of sales and use taxes collected by the School Board on its own behalf and on the behalf of the Lafayette Parish Government and other taxing authorities within Lafayette Parish.

The School Activity Fund accounts for individual school funds on deposit in various bank accounts.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Fiduciary Funds

Combining Balance Sheet
June 30, 1999
With Comparative Totals for June 30, 1998

	<u>Expendable Trust Funds</u>		
	<u>Afro-American Education Fund</u>	<u>Student Loan Fund</u>	<u>Kleban Trust Fund</u>
ASSETS			
Cash and interest-bearing deposits	\$ -	\$ -	\$ -
Investments	<u>7,867</u>	<u>12,754</u>	<u>2,312</u>
Total assets	<u>\$ 7,867</u>	<u>\$12,754</u>	<u>\$2,312</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other funds	\$ -	\$ -	\$ -
Due to other governmental units	-	-	-
School activity funds payable	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	-	-	-
Fund balances:			
Reserved for specific purposes	<u>7,867</u>	<u>12,754</u>	<u>2,312</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 7,867</u>	<u>\$12,754</u>	<u>\$2,312</u>

The accompanying notes are an integral part of this statement.

Agency Funds		Totals	
Sales Tax Fund	School Activity Fund	1999	1998
\$1,726,678	\$2,114,548	\$ 3,841,226	\$ 3,524,872
<u>6,909,897</u>	<u>251,468</u>	<u>7,184,298</u>	<u>9,000,147</u>
<u>\$8,636,575</u>	<u>\$2,366,016</u>	<u>\$11,025,524</u>	<u>\$12,525,019</u>
\$3,750,985	\$ -	\$ 3,750,985	\$ 4,073,090
4,885,590	-	4,885,590	6,084,920
-	2,366,016	2,366,016	2,345,111
<u>8,636,575</u>	<u>2,366,016</u>	<u>11,002,591</u>	<u>12,503,121</u>
-	-	<u>22,933</u>	<u>21,898</u>
<u>\$8,636,575</u>	<u>\$2,366,016</u>	<u>\$11,025,524</u>	<u>\$12,525,019</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Expendable Trust Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1998

	Afro-American Education Fund	Student Loan Fund	Kleban Trust Fund	Totals	
				1999	1998
REVENUE					
Interest	\$ 379	\$ 616	\$ 114	\$ 1,109	\$ 1,152
EXPENDITURES	-	-	74	74	73
EXCESS OF REVENUES OVER EXPENDITURES	379	616	40	1,035	1,079
FUND BALANCES, BEGINNING	7,488	12,138	2,272	21,898	20,819
FUND BALANCES, ENDING	\$ 7,867	\$12,754	\$2,312	\$22,933	\$21,898

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Agency Funds

Combining Statement of Changes in Assets and Liabilities
Year Ended June 30, 1999

	<u>Balance July 1, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1999</u>
<u>SALES TAX FUND</u>				
ASSETS				
Cash	\$ 1,368,309	\$ 12,260,069	\$ 11,901,700	\$ 1,726,678
Investments	8,789,701	96,291,472	98,171,276	6,909,897
TOTAL ASSETS	<u>\$10,158,010</u>	<u>\$ 108,551,541</u>	<u>\$ 110,072,976</u>	<u>\$ 8,636,575</u>
LIABILITIES				
Due to other funds	\$ 4,073,090	\$ 47,987,282	\$ 48,309,387	\$ 3,750,985
Due to other governmental units	6,084,920	60,564,259	61,763,589	4,885,590
TOTAL LIABILITIES	<u>\$10,158,010</u>	<u>\$ 108,551,541</u>	<u>\$ 110,072,976</u>	<u>\$ 8,636,575</u>
<u>SCHOOL ACTIVITY FUND</u>				
ASSETS				
Cash	\$ 2,156,563	\$ 9,415,915	\$ 9,457,930	\$ 2,114,548
Investments	188,548	62,920	-	251,468
TOTAL ASSETS	<u>\$ 2,345,111</u>	<u>\$ 9,478,835</u>	<u>\$ 9,457,930</u>	<u>\$ 2,366,016</u>
LIABILITIES				
Accrued liabilities	\$ 2,345,111	\$ 9,478,835	\$ 9,457,930	\$ 2,366,016
TOTALS - ALL AGENCY FUNDS				
ASSETS				
Cash	\$ 3,524,872	\$ 21,675,984	\$ 21,359,630	\$ 3,841,226
Investments	8,978,249	96,354,392	98,171,276	7,161,365
TOTAL ASSETS	<u>\$12,503,121</u>	<u>\$ 118,030,376</u>	<u>\$ 119,530,906</u>	<u>\$ 11,002,591</u>
LIABILITIES				
Due to other funds	\$ 4,073,090	\$ 47,987,282	\$ 48,309,387	\$ 3,750,985
Due to other governmental units	6,084,920	60,564,259	61,763,589	4,885,590
Accrued liabilities	2,345,111	9,478,835	9,457,930	2,366,016
TOTAL LIABILITIES	<u>\$12,503,121</u>	<u>\$ 118,030,376</u>	<u>\$ 119,530,906</u>	<u>\$ 11,002,591</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Agency Fund
Sales Tax Fund

Comparative Schedule of Cash Receipts and Disbursements
Years Ended June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
RECEIPTS		
Sales taxes	\$ 107,010,963	\$ 106,132,978
Hotel/motel tax	1,224,477	1,191,850
Interest on investments	316,101	341,104
Total receipts	<u>108,551,541</u>	<u>107,665,932</u>
DISBURSEMENTS		
Collection costs:		
Salaries	313,826	285,876
Employer's contribution to retirement system	46,641	44,078
Office supplies and equipment	16,898	18,943
Printing	8,546	10,848
Postage	34,689	34,524
Telephone	6,501	6,722
Computer services	12,575	13,960
Legal and professional fees	253,262	171,075
Travel	7,202	6,154
Office space and utilities	38,084	37,952
Protest tax refunds	1,007,834	-
Other	66,876	33,023
	<u>1,812,934</u>	<u>663,155</u>
Tax proceeds distributed to taxing authorities, net of collection costs	108,260,042	106,383,468
Total disbursements	<u>110,072,976</u>	<u>107,046,623</u>
INCREASE (DECREASE) IN CASH AND INVESTMENTS	(1,521,435)	619,309
CASH AND INVESTMENTS BALANCE, BEGINNING	<u>10,158,010</u>	<u>9,538,701</u>
CASH AND INVESTMENTS BALANCE, ENDING	<u>\$ 8,636,575</u>	<u>\$ 10,158,010</u>

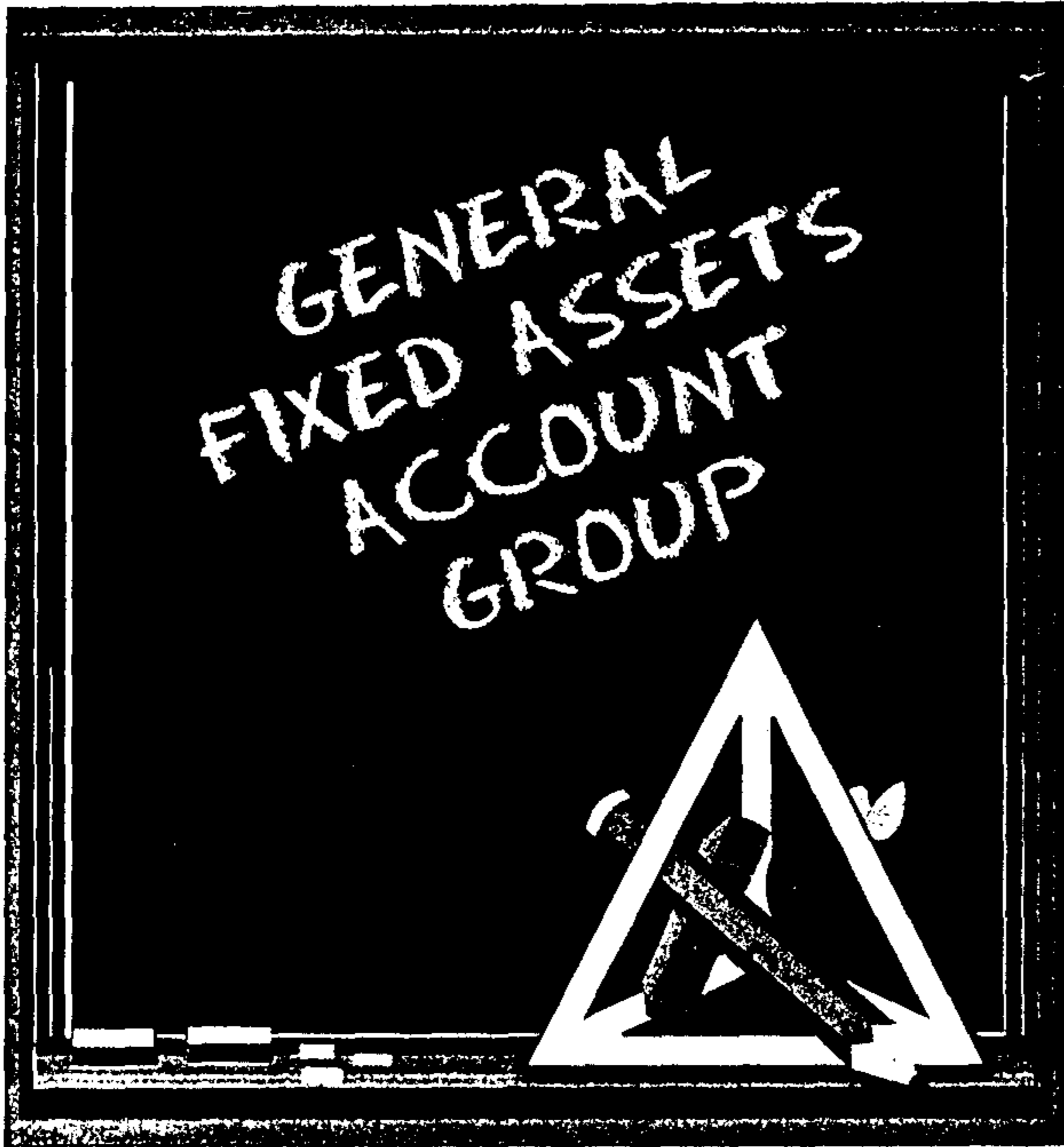
LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Agency Funds
School Activity Fund

Schedule of Changes in Deposits by School
Year Ended June 30, 1999

<u>Schools</u>	<u>Balance July 1, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1999</u>
Acadian Middle	\$ 33,854	\$ 161,726	\$ 164,591	\$ 30,989
Acadiana High	193,081	1,073,316	1,067,425	198,972
Alleman Middle	48,657	253,180	248,418	53,419
Boucher Elementary	4,899	59,762	59,036	5,625
Breaux, Paul Middle	33,061	297,687	298,597	32,151
Broadmoor Elementary	55,477	245,004	246,403	54,078
Broussard Middle	25,545	217,477	191,973	51,049
Burke Elementary	-	1,990	-	1,990
Carencro Heights Elementary	6,986	104,542	97,894	13,634
Carencro Middle	38,630	239,282	230,119	47,793
Carencro High	237,427	1,055,111	1,134,348	158,190
Comeaux High	332,361	975,224	905,229	402,356
K. Drexel Elementary	61,449	108,880	108,342	61,987
Duson Elementary	17,501	47,273	50,940	13,834
Evangeline Elementary	36,033	100,758	119,335	17,456
Ernest Gallet Elementary	-	1,990	-	1,990
J. W. Faulk Elementary	29,897	79,247	95,852	13,292
J. S. James Elementary	2,470	31,843	33,554	759
Judice Middle	31,623	108,304	111,590	28,337
L. Leo Judice Elementary	2,620	57,301	53,178	6,743
Lafayette Middle	17,287	151,353	160,207	8,433
Lafayette High	288,821	1,007,390	1,019,008	277,203
W. A. LeRosen	25,072	97,661	108,568	14,165
G. T. Lindon	57,324	164,654	184,426	37,552
Edgar Martin Middle	53,301	360,819	367,700	46,420
Milton Elementary	53,362	211,200	196,506	68,056
S. J. Montgomery Elementary	18,999	125,556	107,434	37,121
N. P. Moss Middle	22,423	73,806	69,107	27,122
Myrtle Place Elementary	16,377	60,029	57,518	18,888
Northside High	162,439	317,343	336,913	142,869
Ossun Elementary	17,932	135,458	120,799	32,591
Plantation Elementary	44,227	154,675	161,060	37,842
Prairie Elementary	41,297	255,102	264,525	31,874
Ridge Elementary	58,864	208,360	219,343	47,881
Scott Middle	97,057	155,666	153,759	98,964
St. Antoine Elementary	10,045	33,983	33,085	10,943
Truman Elementary	5,183	76,414	62,901	18,696
Vermilion Elementary	43,241	66,295	77,943	31,593
Westside Elementary	6,628	82,435	79,018	10,045
Woodvale Elementary	35,805	291,010	235,578	91,237
Youngsville Middle	63,495	164,836	156,713	71,618
Lafayette Parish Career Center	14,361	64,893	68,995	10,259
TOTAL BALANCES	\$ 2,345,111	\$ 9,478,835	\$ 9,457,930	\$ 2,366,016



LAFAYETTE PARISH
SCHOOL SYSTEM



General fixed assets of the School System are accounted for in this account group.

GENERAL FIXED ASSETS
ACCOUNT GROUP

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fixed Assets Account Group

Comparative Statement of General Fixed Assets - By Source
June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
GENERAL FIXED ASSETS		
Land	\$ 4,774,170	\$ 4,487,163
Buildings and improvements	116,380,585	111,199,722
Furniture and equipment	21,441,325	19,536,475
Construction in progress	<u>53,415,555</u>	<u>4,343,914</u>
TOTAL GENERAL FIXED ASSETS	<u>\$196,011,635</u>	<u>\$139,567,274</u>
INVESTMENT IN GENERAL FIXED ASSETS FROM:		
General and Capital Projects Funds	\$ 186,414,111	\$ 130,235,295
IASA Funds	4,906,593	4,379,431
School Food Service Fund	2,589,852	3,041,318
Other funds	1,424,895	1,235,046
Donated land	<u>676,184</u>	<u>676,184</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$196,011,635</u>	<u>\$139,567,274</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fixed Assets Account Group

Schedule of General Fixed Assets - By Function
June 30, 1999

<u>Function</u>	<u>Land</u>	<u>Building and Improvement</u>	<u>Furniture and Equipment</u>	<u>Totals</u>
SUPPORT SERVICES				
Pupil support	\$4,717,784	\$113,092,100	\$14,208,414	\$132,018,298
Instructional staff support	-	-	186,066	186,066
General administration	33,500	2,833,859	943,037	3,810,396
Business and central services	22,886	454,626	1,306,308	1,783,820
Operation and maintenance of plant	-	-	1,210,398	1,210,398
Student transportation	-	-	3,587,102	3,587,102
TOTAL SUPPORT SERVICES	<u>\$4,774,170</u>	<u>\$116,380,585</u>	<u>\$21,441,325</u>	<u>142,596,080</u>
 Construction in progress				<u>53,415,555</u>
 TOTAL GENERAL FIXED ASSETS				<u><u>\$196,011,635</u></u>

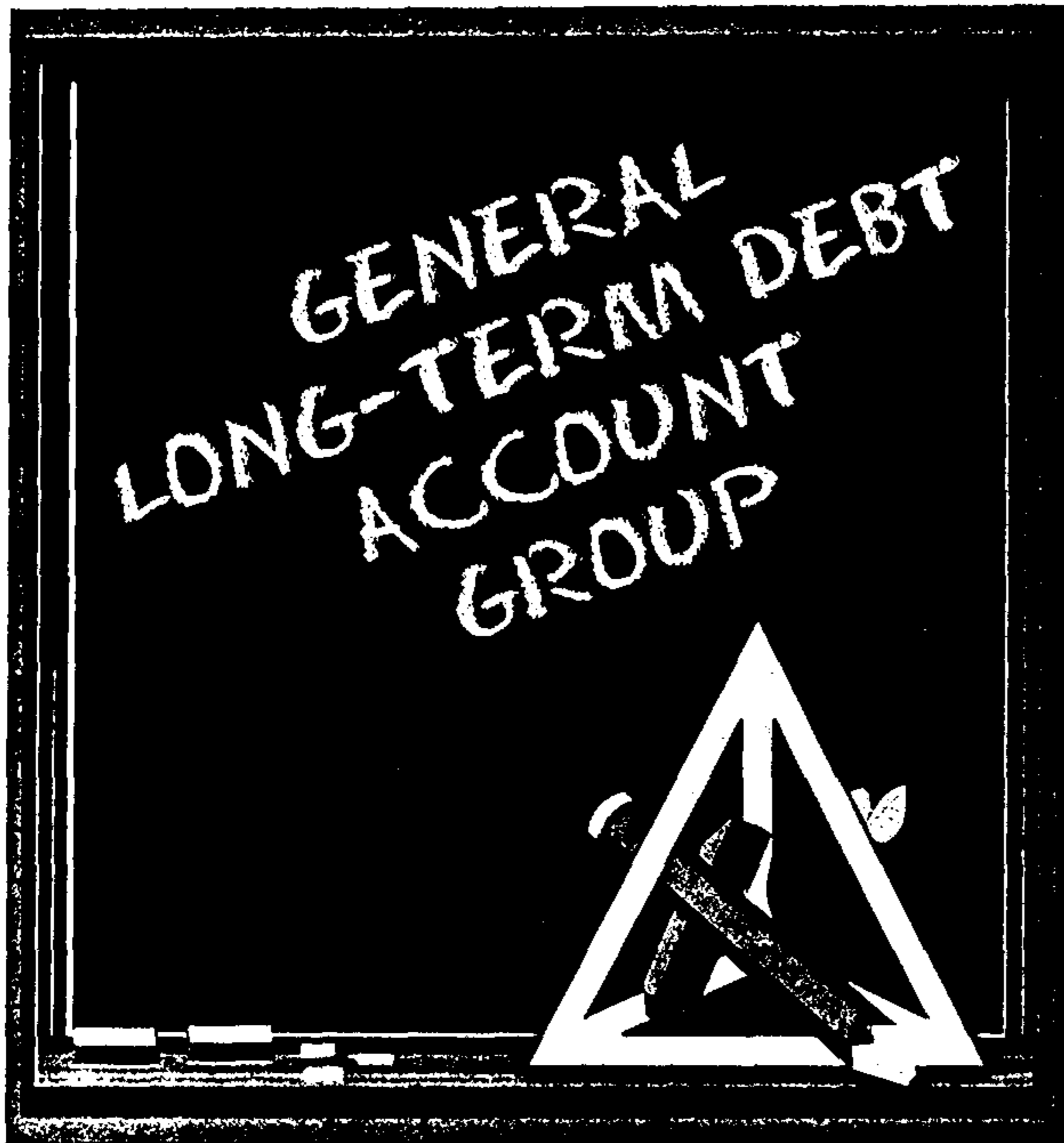
LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

General Fixed Assets Account Group
Schedule of Changes in General Fixed Assets - By Function
Year Ended June 30, 1999

<u>Function</u>	<u>July 1, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1999</u>
SUPPORT SERVICES				
Pupil support	\$124,945,870	\$ 7,662,583	\$ 590,155	\$132,018,298
Instructional staff support	164,146	37,120	15,200	186,066
General administration	4,021,338	167,093	378,035	3,810,396
Business and central services	1,687,240	102,908	6,328	1,783,820
Operation and maintenance of plant	1,275,002	85,396	150,000	1,210,398
Student transportation	3,129,764	725,940	268,602	3,587,102
Total support services	135,223,360	8,781,040	1,408,320	142,596,080
Construction in progress	4,343,914	54,254,658	5,183,017	53,415,555
TOTAL GENERAL FIXED ASSETS	\$139,567,274	\$63,035,698	\$ 6,591,337	\$196,011,635

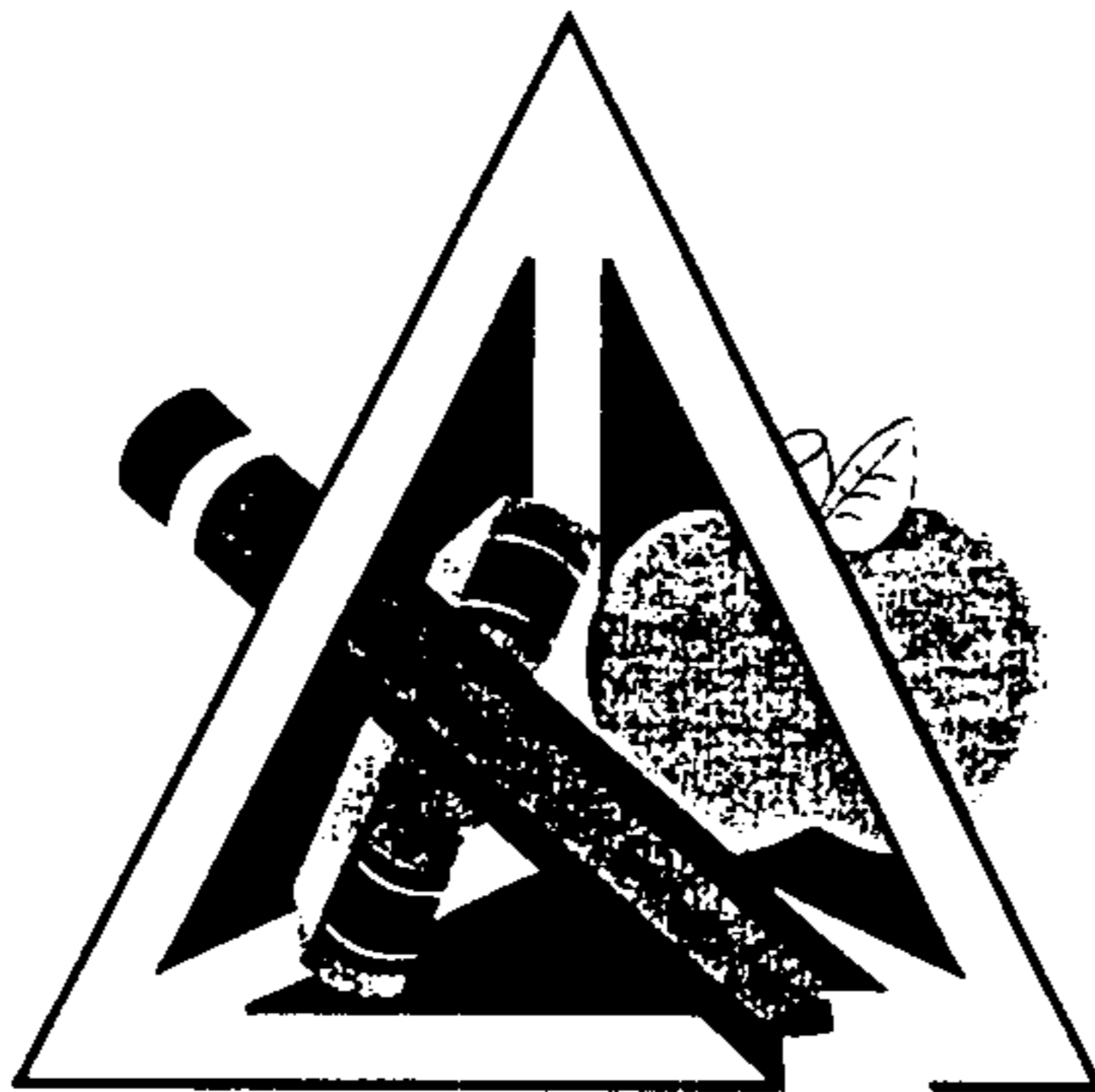


LAFAYETTE PARISH
SCHOOL SYSTEM



General Long-Term Debt Accounts are used to account for unmatured principal amounts on general long-term debt, expected to be financed from governmental type funds. Payment of maturing bond obligations, including interest, is accounted for in the debt service funds. Payment of monthly installments on capital leases is accounted for in the Capital Improvements Capital Projects Fund. Payment of accrued compensated absences is accounted for in the governmental fund from which the applicable employee's salary is normally paid.

GENERAL LONG-TERM DEBT
ACCOUNT GROUP



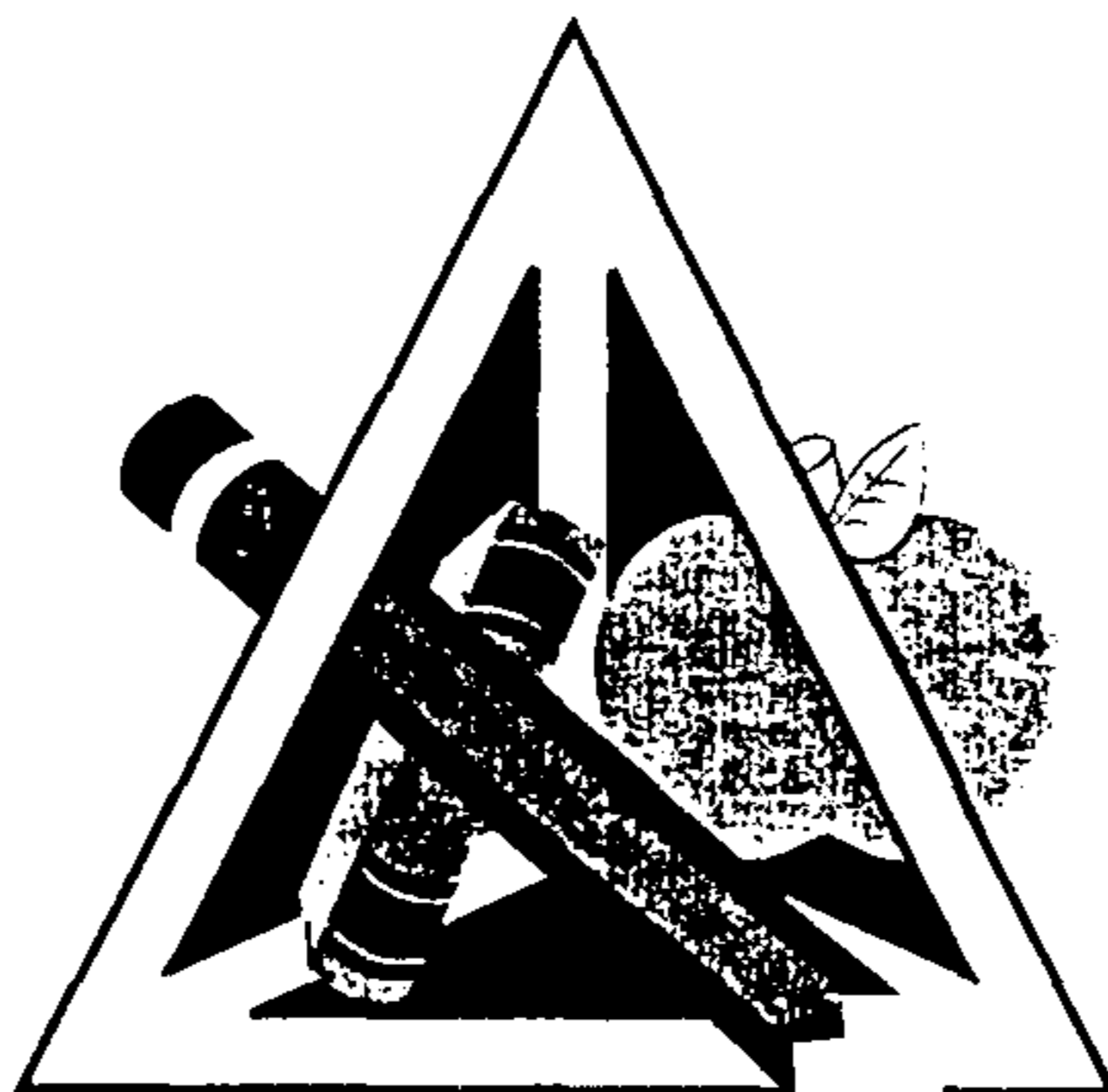
LAFAYETTE PARISH
SCHOOL SYSTEM

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of General Long-Term Debt
June 30, 1999
With Comparative Totals for June 30, 1998

	<u>Consolidated School District #1</u>	<u>Sales Tax Bond</u>	<u>Lease Revenue Bonds</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF LONG-TERM DEBT			
Amount available for debt retirement	\$ 1,127,926	\$ 11,178,816	\$ 560,638
Amount to be provided from:			
General revenues	-	-	4,029,362
Ad valorem taxes	3,862,074	-	-
1% sales and use taxes	-	79,771,184	-
TOTAL AVAILABLE AND TO BE PROVIDED	<u>\$ 4,990,000</u>	<u>\$ 90,950,000</u>	<u>\$ 4,590,000</u>
 GENERAL LONG-TERM DEBT AVAILABLE			
Bonds, certificates and notes payable:			
Due within one year	\$ 395,000	\$ 3,760,000	\$ 325,000
Due after one year	4,595,000	87,190,000	4,265,000
Compensated absences	-	-	-
Arbitrage payable	-	-	-
TOTAL GENERAL LONG-TERM DEBT	<u>\$ 4,990,000</u>	<u>\$ 90,950,000</u>	<u>\$ 4,590,000</u>

<u>Note Payable</u>	<u>Certificates of Indebtedness</u>	<u>Compensated Absences and Arbitrage</u>	<u>Totals</u>	
			<u>1999</u>	<u>1998</u>
\$ -	\$ -	\$ -	\$ 12,867,380	\$ 12,683,530
36,193	-	2,259,047	6,324,602	5,986,202
-	-	-	3,862,074	4,490,782
-	930,000	-	80,701,184	85,216,326
<u>\$ 36,193</u>	<u>\$ 930,000</u>	<u>\$2,259,047</u>	<u>\$103,755,240</u>	<u>\$108,376,840</u>
\$ 17,905	\$ 930,000	\$ -	\$ 5,427,905	\$ 5,275,000
18,288	-	-	96,068,288	101,460,000
-	-	1,939,437	1,939,437	1,641,840
-	-	319,610	319,610	-
<u>\$ 36,193</u>	<u>\$ 930,000</u>	<u>\$2,259,047</u>	<u>\$103,755,240</u>	<u>\$108,376,840</u>



LAFAYETTE PARISH
SCHOOL SYSTEM

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

REVENUES BY SOURCE (1)

Last Ten Fiscal Years

(Unaudited)

Fiscal Year	Local		
	Ad Valorem Taxes	Sales Taxes	Other Local Revenue
1990	\$ 9,898,414	\$ 16,685,814	\$ 7,052,436
1991	9,599,275	18,788,043	5,075,777
1992	9,916,766	18,856,861	4,734,290
1993	10,233,909	19,610,137	4,190,239
1994	10,591,581	21,664,336	4,585,812
1995	11,935,954	23,632,190	4,699,760
1996	12,693,593	25,933,085	5,563,444
1997	15,822,296	29,723,303	5,979,569
1998	16,826,588	37,423,313	6,148,986
1999	17,902,273	40,147,471	6,251,839

(1) Includes revenues from General Fund and Special Revenue Funds.

Table 1

Federal Revenue	State		Total
	State Equalization	Other State Revenue	
\$ 9,148,976	\$ 53,457,698	\$ 6,406,638	\$ 102,649,976
9,989,886	56,676,593	5,571,283	105,700,857
11,019,269	60,941,991	5,716,270	111,185,447
11,522,206	60,422,290	6,959,596	112,938,377
13,713,998	62,978,162	4,337,814	117,871,703
15,494,458	63,043,592	6,889,497	125,695,451
15,981,699	64,546,018	4,534,385	129,252,224
16,961,242	67,182,388	5,009,284	140,678,082
17,660,726	69,785,316	7,374,312	155,219,241
19,493,186	71,754,284	7,032,848	162,581,901

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

EXPENDITURES BY FUNCTION (1 & 2)

Last Ten Fiscal Years

(Unaudited)

Fiscal Year	Supporting Services					School Administration
	Instruction Regular Programs	Instruction Special Programs	Pupil Support	Instructional Staff Support	General Administration	
1990	\$47,274,250	\$15,585,003	\$ 4,015,967	\$ 3,280,332	\$ 3,052,272	\$ 5,668,280
1991	50,588,137	17,355,770	4,507,347	3,299,473	3,439,674	5,944,221
1992	49,068,477	22,568,312	4,920,457	3,148,412	1,495,889	5,948,535
1993	49,214,557	22,006,713	5,119,581	4,004,812	1,040,863	6,035,374
1994	49,182,567	24,538,424	5,320,480	4,019,232	984,758	5,758,192
1995	51,106,226	26,912,504	5,624,274	4,678,574	1,463,808	6,230,151
1996	52,777,022	28,231,190	5,998,362	4,771,508	2,077,824	7,066,956
1997	55,508,158	33,565,117	6,459,141	4,997,151	1,954,902	7,222,137
1998	61,586,496	36,818,684	6,431,524	8,527,816	2,038,015	7,642,508
1999	67,812,087	39,895,168	6,760,480	8,612,439	2,026,852	8,159,094

(1) Includes Expenditures from General Fund and Special Revenue Funds.

(2) In the years 1990-1991, Capital Improvements Program expenditures were reported in the General Fund. In 1992-1999 this was changed to reflect Capital Improvements Program expenditures in a Capital Projects Fund. The above figures do not include Capital Improvements expenditures for any year in order to facilitate comparability.

Table II

Supporting Services					
<u>Business Service</u>	<u>Central Services</u>	<u>Other Support Services</u>	<u>Debt Service</u>	<u>Facilities Acquisition & Construction</u>	<u>Total</u>
\$21,667,247	\$555,752	\$ 128,654	-	-	\$101,227,757
23,143,489	851,988	134,779	-	-	109,264,878
940,055	903,541	23,134,578	-	-	112,128,256
946,874	892,207	23,019,008	-	\$ 357,389	112,637,378
767,767	847,724	23,825,288	-	173,323	115,417,755
827,911	1,044,135	25,247,869	-	56,679	123,192,131
1,166,734	812,246	23,568,387	\$ 438,912	0	126,909,141
877,478	830,005	25,239,362	563,618	266,846	137,483,915
989,814	1,023,135	26,807,203	558,232	17,500	152,440,927
1,049,334	1,362,393	26,591,656	583,531	0	162,853,034

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

<u>ASSESSMENT YEAR</u>	<u>COLLECTION YEAR</u>	<u>CURRENT TAX LEVY</u>	<u>CURRENT TAX COLLECTIONS (2)</u>
1989	1990	\$ 29,024,914	\$ 28,513,606
1990	1991	29,559,388	29,420,053
1991	1992	30,127,543	29,564,342
1992	1993	31,507,856	30,696,375
1993	1994	32,447,618	31,671,018
1994	1995	34,211,832	34,098,945
1995	1996	35,778,738	35,695,460
1996	1997	39,491,259	39,309,021
1997	1998	43,534,769	43,482,938
1998	1999	43,147,949	45,946,459

(1) Because interest and penalties are included, this percentage may exceed 100%.

(2) Records of parish-wide tax collections obtained from the Lafayette Parish Sheriff Department-Tax Collectors Division.

Table III

<u>% OF CURRENT TAX COLLECTED</u>	<u>INTEREST AND PENALTIES</u>	<u>TOTAL TAX COLLECTIONS</u>	<u>RATIO OF TAX COLLECTIONS TO LEVY (1)</u>
98.2%	\$ 260,945	\$ 28,774,551	99.1%
99.5%	227,630	29,787,018	100.8% (1)
98.1%	215,790	29,780,132	98.8%
97.4%	118,713	30,815,088	97.8%
97.6%	110,169	31,781,187	97.9%
99.7%	28,254	34,127,199	99.8%
99.8%	49,267	35,744,727	99.9%
99.5%	50,989	39,360,010	99.7%
99.9%	49,003	43,531,941	100.0%
106.5%	53,803	46,000,262	106.6%

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table IV

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

<u>ASSESSEMENT YEAR</u>	<u>COLLECTION YEAR</u>	<u>TOTAL ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	<u>RATIO OF ASSESSED TO ESTIMATED VALUE</u>
1989	1990	\$ 303,923,122	\$ 2,166,511,683	14.0%
1990	1991	308,071,572	2,198,359,030	14.0%
1991	1992	315,521,678	2,111,519,874	14.9%
1992	1993	346,709,975	2,480,403,079	14.0%
1993	1994	355,999,037	2,381,688,395	14.9%
1994	1995	374,982,463	2,542,364,956	14.7%
1995	1996	394,084,426	3,231,671,743	12.2%
1996	1997	482,702,506	3,375,909,330	14.3%
1997	1998	520,232,400	3,512,304,397	14.8%
1998	1999	559,232,867	3,656,893,080	15.3%

NOTE: The following are the assessment rates:

Land, net of homestead exemptions	10%
Residential, net of homestead exemptions	10%
All others	15%

SOURCE: Lafayette Parish Tax Assessor

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table V

COMPUTATION OF DIRECT AND OVERLAPPING/UNDERLYING GENERAL BONDED DEBT
June 30, 1999
(Unaudited)

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>
Direct:			
Lafayette Parish School Board	\$4,990,000	100%	\$4,990,000
Overlapping:			
Parish of Lafayette	7,607,000	100%	7,607,000
Lafayette Parish Bayou Vermilion District	3,525,000	100%	3,525,000
Law Enforcement District, Parish of Lafayette	755,000	100%	755,000
Underlying:			
Lafayette Public Power Authority	141,055,000	100%	141,055,000
City of Lafayette	30,000	100%	30,000
Consolidated Sewerage District of the City of Lafay	169,666	100%	169,666
Town of Broussard	5,496,061	100%	5,496,061
City of Carencro	510,000	100%	510,000
Town of Duson	4,458	100%	4,458
City of Scott	1,620,000	100%	1,620,000
	<u>\$165,762,185</u>		<u>\$165,762,185</u>

Source: Respective governmental entities

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

PROPERTY TAX RATES
(Per \$1,000 of Assessed Value)

Last Ten Fiscal Years

(Unaudited)

	1989	1990	1991	1992
Parish Tax	3.69	3.69	3.69	3.69
Parish Tax (City)	1.85	1.85	1.85	1.85
Airport Maintenance	1.71	1.71	1.71	1.61
Courthouse and Jail Maintenance	2.74	2.74	2.74	2.74
Library Maintenance	N/A	N/A	N/A	N/A
Bridge and Maintenance	4.17	4.17	4.17	4.17
Health Unit	1.79	1.79	1.79	1.40
Juvenile Detention Home Maintenance	1.37	1.37	1.37	1.15
Drainage Maintenance	3.34	3.34	3.34	3.14
Teche Vermilion Fresh	N/A	N/A	N/A	N/A
Water Maintenance	1.50	1.50	1.50	1.47
Minimum Security Facility Maintenance	2.41	2.41	2.41	2.41
Public Improvement Bonds (B & I)	4.28	4.28	4.28	4.00
Harbor Terminal Commission	N/A	N/A	N/A	N/A
School Tax (Constitutional)	4.59	4.59	4.59	4.31
Special School Tax	7.27	7.27	7.27	6.83
Special School Improvement Maintenance Operations	4.59	4.59	4.59	4.31
School District #1 (B & I)	4.00	4.00	4.00	3.25
Law Enforcement District	19.68	19.68	19.68	19.68
Fire Protection District #1 (B & I)	N/A	N/A	N/A	N/A
Fire Protection & Waterworks District #2 (B & I)	N/A	N/A	N/A	N/A
Road District #1 (B & I)	N/A	N/A	N/A	N/A
Road District #2 (B & I)	N/A	N/A	N/A	N/A
School - 1985 Operation	16.70	16.70	16.70	15.70
Assessment District	1.90	1.90	1.90	1.79
Library 1997-2006	3.10	3.10	3.10	2.91
Lafayette Economic Development Authority	2.50	2.50	2.50	2.35
Lafayette Parish Bayou Vermilion (B & I)	2.50	2.50	2.50	2.50
Lafayette Parish Bayou Vermilion Maintenance	0.88	0.88	0.88	0.83
Library 1999-2008	2.01	2.01	2.01	1.89
Sub-District of DDA	N/A	N/A	N/A	N/A
	<u>98.57</u>	<u>98.57</u>	<u>98.57</u>	<u>93.98</u>

Source: Parish of Lafayette Assessor-Grand Recapitulation of the Assessment Roll for the Parish of Lafayette

Table VI

1993	1994	1995	1996	1997	1998
3.69	3.69	3.16	3.16	3.16	3.16
1.84	1.84	1.58	1.58	1.58	1.58
1.61	1.71	1.46	1.46	1.46	1.46
2.74	2.74	2.34	2.34	2.34	2.34
N/A	N/A	N/A	N/A	N/A	N/A
4.17	4.17	3.56	3.56	4.17	4.17
1.18	1.18	1.01	1.01	1.01	1.01
1.37	1.37	1.17	1.17	1.17	1.17
3.14	3.14	2.68	2.68	2.82	2.85
1.27	1.00	1.00	1.00	1.00	1.00
N/A	N/A	N/A	N/A	N/A	N/A
2.41	2.41	2.06	2.06	2.06	2.06
4.00	3.80	3.24	4.67	3.92	3.89
N/A	N/A	N/A	N/A	N/A	N/A
4.31	4.59	4.59	4.59	4.59	4.59
6.83	7.27	7.27	7.27	7.27	7.27
4.31	5.00	5.00	5.00	5.00	5.00
2.93	2.60	2.22	2.10	1.60	0.90
19.68	19.68	16.79	16.79	16.79	16.79
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
15.70	16.70	16.70	16.70	16.70	16.70
1.90	1.90	1.62	1.62	1.62	1.62
2.91	2.91	2.48	2.91	2.91	2.91
2.35	2.35	2.00	2.00	2.00	2.00
2.50	2.50	1.25	1.25	1.25	1.25
0.88	0.88	0.75	0.75	0.75	0.75
1.89	1.89	1.61	1.61	1.61	1.61
10.00	10.00	9.33	9.33	9.33	9.33
103.61	105.32	94.87	96.61	96.11	95.41

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table VII

PRINCIPAL TAXPAYERS
For the Year Ended June 30, 1999
(Unaudited)

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>	<u>Percent Total Valuation (1)</u>
Bell South & Subsidiary	Communications	\$31,040,710	3.76%
Bank One	Financial Services	13,302,490	1.61%
Southwest LA Electric Memership Corp.	Utilities	6,867,580	0.83%
Trans LA Gas/Atmos Energy	Utilities	6,108,240	0.74%
Columbia Hospitals	Medical	5,847,700	0.71%
Stuller Settings/Platinum Business	Manufacturing	5,587,260	0.68%
Auto Zone, Inc.	Distribution	4,914,230	0.60%
Hibernia National Bank	Financial Services	4,761,690	0.58%
Iberia Savings Bank	Financial Services	4,512,970	0.55%
Walmart/Sams	Retail Sales	4,283,590	0.52%
		<u>\$87,226,460</u>	<u>10.58%</u>

(1) The total assessed valuation is based on the Abstract of Assessments, Parish of Lafayette-1999, in the amount of \$824,767,112.

Source: Lafayette Parish Tax Assessor

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table VIII

COMPUTATION OF LEGAL DEBT MARGIN
June 30, 1999
(Unaudited)

Assessed Valuation		<u>\$559,232,867</u>
Debt Limitation - 35% of Total Assessed Value		195,731,503
Debt Applicable to Limitation:		
Total General Obligation Bonded Debt	\$4,990,000	
Less: Amount Available for Repayment of General Obligation Bonds	<u>1,127,926</u>	
Total General Oligation Debt Applicable to Limitation		<u>3,862,074</u>
Legal Debt Margin		<u>\$191,869,429</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table IX

STATE SUPPORT AND LOCAL SUPPORT PER STUDENT
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Number of Students	State Support	State Support Per Student	Total Student Expenditures (1)	Total Cost Per Student	Local Support	Local Support Per Student
1990	28,492	\$ 59,864,436	\$ 2,101	\$ 105,315,824	\$ 3,696	\$ 42,606,644	\$ 1,495
1991	28,852	62,247,876	2,157	113,236,837	3,925	45,893,494	1,591
1992	29,774	66,658,261	2,239	112,046,618	3,763	33,507,917	1,125
1993	30,061	67,381,886	2,242	112,637,378	3,747	34,120,125	1,135
1994	30,484	67,315,976	2,208	115,417,755	3,786	36,841,729	1,209
1995	30,433	69,933,089	2,298	123,192,131	4,048	40,444,698	1,329
1996	31,331	69,080,403	2,205	126,909,141	4,051	44,190,122	1,410
1997	30,484	72,191,672	2,368	137,483,915	4,510	51,525,168	1,690
1998	30,264	77,159,628	2,550	152,440,927	5,037	60,398,887	1,996
1999	30,037	78,787,132	2,623	162,853,034	5,422	64,301,583	2,141

(1) Includes General Fund and Special Revenue Funds

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Table X

**RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND
NET BONDED DEBT PER CAPITA**
Last Ten Fiscal Years
(Unaudited)

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Assessed Value (2)</u>	<u>Gross Bonded Debt</u>	<u>Funds Available in Debt Service Fund</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
1990	164,762	\$303,923,122	\$8,930,000	\$343,880	\$8,586,120	2.8%	\$ 52
1991	166,729	308,071,572	8,450,000	415,962	8,034,038	2.6%	48
1992	170,185	315,521,678	7,945,000	519,624	7,425,376	2.4%	44
1993	172,193	346,709,975	7,510,000	579,107	6,930,893	2.0%	40
1994	176,180	355,999,037	7,815,000	566,437	7,248,563	2.0%	41
1995	178,305	374,982,463	7,255,000	633,616	6,621,384	1.8%	37
1996	180,222	394,084,426	6,700,000	700,402	5,999,598	1.5%	33
1997	181,363	482,702,506	6,115,000	850,390	5,264,610	1.1%	29
1998	184,521	520,232,400	5,495,000	1,004,218	4,490,782	0.9%	24
1999	184,521 (3)	559,232,867	4,990,000	1,127,926	3,862,074	0.7%	21

(1) Source: Louisiana Tech Survey (1991-1999)
U.S. Census (1990)

(2) Source: Lafayette Parish Assessor - Collection Year Assessed Values.

(3) Actual/Projection not available until January, 2000. Based on population count of previous year.

LAFAYETTE PARISH SCHOOL BOARD

Table XI

Lafayette, Louisiana

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
BONDED DEBT TO TOTAL GENERAL AND SPECIAL REVENUE FUND EXPENDITURES

Last Ten Fiscal Years

(Unaudited)

<u>Fiscal Year</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total Debt Service</u>	<u>Total General and Special Revenue Fund Expenditures</u>	<u>Ratio of Debt Service to Total General Expenditures</u>
1990	4,715,000	3,955,338	8,670,338	101,227,757	8.57%
1991	4,950,000	3,682,795	8,632,795	109,264,878	7.90%
1992	5,290,000	3,370,630	8,660,630	112,128,256	7.72%
1993	5,390,000	3,071,935	8,461,935	112,637,378	7.51%
1994	5,500,000	2,768,543	8,268,543	115,417,755	7.16%
1995	5,520,000	3,196,483	8,716,483	123,192,131	7.08%
1996 (1)	6,015,000	2,939,973	8,954,973	126,909,141	7.06%
1997 (1)	3,570,000	2,704,202	6,274,202	137,483,915	4.56%
1998 (1)	4,690,000	2,745,798	7,435,798	152,440,927	4.88%
1999 (1)	5,295,004	5,331,863	10,626,867	162,853,034	6.53%

(1) Includes debt service payments made by the General Fund and Capital Improvements Program Fund.

LAFAYETTE PARISH SCHOOL BOARD

Table XII

Lafayette, Louisiana

DEMOGRAPHIC STATISTICS

Last Ten Fiscal Years

(Unaudited)

Year Ended June 30	Estimated Population	Total Unemployment Rate (1)	Total School Enrollment	Public Schools		Private Schools	
				Number of Students	% of Total Students	Number of Students	% of Total Students
1990	164,762 (2)	4.4%	32,601	28,492	87.4%	4,109	12.6%
1991	166,729 (2)	5.0%	33,635	28,853	85.8%	4,782	14.2%
1992	170,185 (2)	6.7%	34,390	29,744	86.5%	4,646	13.5%
1993	172,193 (2)	5.6%	36,528	30,061	82.3%	6,467	17.7%
1994	176,180 (2)	5.3%	36,967	30,484	82.5%	6,483	17.5%
1995	178,305 (2)	6.3%	37,196	30,433	81.8%	6,763	18.2%
1996	180,222 (2)	4.7%	38,241	31,331	81.9%	6,910	18.1%
1997	181,363 (2)	4.7%	37,425	30,484	81.5%	6,941	18.5%
1998	184,521 (3)	4.5%	37,338	30,264	81.1%	7,074	18.9%
1999	184,521 (3)	4.7%	37,311	30,037	80.5%	7,274	19.5%

(1) U.S. Department of Labor

(2) Louisiana Tech Survey

(3) Actual/Projection not available until January 2000. Population count based on previous year.

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

PROPERTY VALUES, CONSTRUCTION, AND BANK DEPOSITS

Last Ten Years

(Unaudited)

Lafayette Parish Property Value (1)

Assessment Year	Collection Year	Residential and Commercial Land	Residential	Commercial	Agricultural
1989	1990	N/A	\$ 195,107,060	\$ 192,949,946	\$ 3,035,696
1990	1991	N/A	197,210,960	196,490,356	3,036,386
1991	1992	N/A	187,903,820	216,335,013	3,156,540
1992	1993	N/A	216,455,708	235,371,390	3,197,350
1993	1994	N/A	237,387,436	228,572,625	3,180,340
1994 (4)	1995	\$ 79,529,637	198,111,506	213,940,395	3,144,310
1995	1996	104,726,587	257,726,429	275,420,190	3,162,340
1996	1997	107,984,543	267,571,340	305,938,693	3,126,330
1997	1998	112,622,878	279,112,490	334,178,055	3,077,470
1998	1999	116,725,142	291,739,160	357,149,910	3,042,240

(1) Lafayette Parish Tax Assessors Office

(2) Parish Of Lafayette, Metro Code

(3) F.D.I.C. - Total demand deposits from Lafayette Parish Banks & Thrifts.

(4) Residential and commercial property values previously included land values. Subsequent to 1994, land values are shown separately.

Table XIII

State Assessed	Total	Commercial Construction (2)		Residential Construction (2)		Bank Deposits (3) (Millions)
		Units	Total	Units	Total	
\$ 51,769,130	\$ 442,861,832	42	\$ 24,414,818	317	\$ 31,017,337	\$ 2,734,958
50,912,130	447,649,832	71	19,504,693	405	43,352,211	2,799,972
50,823,220	458,218,593	49	23,279,552	586	57,140,380	3,136,078
49,943,830	504,968,278	56	28,263,186	686	66,834,649	1,762,484
50,193,624	519,334,025	62	41,367,657	807	81,261,304	1,763,920
50,577,030	545,302,878	61	27,943,427	780	76,985,963	1,941,344
50,823,600	691,859,146	89	55,920,647	693	67,313,155	1,796,854
52,291,580	736,912,486	81	49,159,788	837	87,122,766	2,112,346
54,194,430	783,185,323	94	44,790,545	761	84,054,151	2,369,018
56,110,660	824,767,112	126	92,149,642	718	91,562,470	2,278,019

LAFAYETTE PARISH SCHOOL BOARD

Table XIV

Lafayette, Louisiana

MISCELLANEOUS STATISTICAL DATA

(Unaudited)

-SIXTH LARGEST SCHOOL PARISH IN THE STATE

-Year of Organization:	1870
-Geographical Area:	270 Square Miles
-Parish Population:	184,521
-Accreditation:	Southern Association of Colleges and Schools

<u>Number of Schools in Lafayette Parish</u>		<u>Student Enrollment</u>	
Elementary	26	Elementary	13,197
Middle	11	Middle	8,489
High	6	High	8,351
	<hr/>		<hr/>
Total	43	Total	30,037
	<hr/> <hr/>		<hr/> <hr/>

Number of Teachers and Level of Degree

<u>Degree</u>	<u>Number of Teachers</u>	<u>% of Total</u>
Bachelor of Arts	1,397	62.4%
Masters Degree	568	25.4%
Masters Degree +30	210	9.4%
Educational Specialist	56	2.5%
Doctorate	8	0.4%
Total	2,239	100.0%
	<hr/> <hr/>	<hr/> <hr/>

Enrollment Projections

2000	30,039
2001	29,860
2002	29,695
2003	29,638
2004	29,609

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

Dr. Michael Zolkoski, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish School Board, (the School Board) and the combining, individual fund and account group financial statements as of and for the year ended June 30, 1999, and have issued our report thereon dated November 22, 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 School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed 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 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. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the School Board's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings and questioned costs in Part II, Finding 1999-1.

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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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is a not material weakness.

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

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
November 22, 1999

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

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

Dr. Michael Zolkoski, Superintendent
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

Compliance

We have audited the compliance of the Lafayette Parish School Board (the 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 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 School Board's management. Our responsibility is to express an opinion on the 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 School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School Board's compliance with those requirements.

In our opinion, the 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.

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Internal Control Over Compliance

The management of the 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 School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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

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

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
November 22, 1999

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended June 30, 1999

Federal Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Revenue Recognized	Expenditures
U. S. Department of Education: Direct Program: Foreign Language Assistance	84.239	\$ 459	\$ 459
Passed through State Department of Education:			
IASA Title I FY99	84.010*	4,984,074	4,984,074
IASA Title I C/O 99	84.010*	801,577	801,577
		<u>5,785,651</u>	<u>5,785,651</u>
IASA Title I Homeless FY99	84.196*	76,349	76,349
IASA Title I Homeless 98	84.196*	4,191	4,191
		<u>80,540</u>	<u>80,540</u>
IASA Title I Even Start FY99	84.213*	189,219	189,219
IASA Title I Part A Capital Expense FY99	84.216*	25,896	25,896
IASA Title VI FY99	84.298	145,515	145,515
IASA Title VI C/O 99	84.298	16,363	16,363
		<u>161,878</u>	<u>161,878</u>
IASA Title II FY99	84.281	138,907	138,907
IASA Title II C/O 99	84.281	48,467	48,467
		<u>187,374</u>	<u>187,374</u>
Total IASA		<u>6,430,558</u>	<u>6,430,558</u>
IDEA Part H C/O 99	84.181	51,989	51,989
SPED IDEA - Part B (1998)	84.027*	112,163	112,163
SPED IDEA - Part B (1999)	84.027*	1,646,308	1,646,308
		<u>1,758,471</u>	<u>1,758,471</u>
SPED IDEA B - 3-5 Preschool (1999)	84.173*	137,149	137,149
SPED IDEA B - 3-5 Preschool (1998)	84.173*	43,831	43,831
SPED IDEA B - Preschool Coordinator	84.173*	94,528	94,528
SPED Federal Preschool	84.173*	5,586	5,586
SPED Summer School - Discretionary	84.173*	21,997	21,997
SPED Due Process FY 99	84.173*	12,729	12,729
		<u>315,820</u>	<u>315,820</u>
Adult Basic Education	84.002	251,893	251,893
Adult Education Teacher Training, Section 353	84.002	11,292	11,292
		<u>263,185</u>	<u>263,185</u>

(continued)

* Indicates grants regarded as major federal financial assistance programs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
Year Ended June 30, 1999

Federal Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Revenue Recognized	Expenditures
IASA Title IV C/O 99	84.186	36,097	36,097
IASA Title IV FY 99	84.186	192,247	192,247
		<u>228,344</u>	<u>228,344</u>
Carl D. Perkins Basic Grant	84.048	283,489	283,489
Sex Equity - PACE	84.048	11,745	11,745
Single Parents - Improve	84.048	20,812	20,812
Single Parents - Turning Points	84.048	19,508	19,508
Single Parents - Improve C/O 98	84.048	3,647	3,647
Single Parents - Turning Point C/O 98	84.048	3,224	3,224
Carl D. Perkins C/O 98	84.048	38,567	38,567
Sex Equity - Pace C/O 98	84.048	954	954
		<u>381,946</u>	<u>381,946</u>
Technology Literacy Challenge	84.318	189,030	189,030
Goals 2000	84.276	202,364	202,364
School-To-Work-Initiative	84.278	862,977	862,977
Charter Schools	84.282	15,179	15,179
Challenge Grant - Period 4	84.303	70,409	70,409
Challenge Grant - Period 3 C/O	84.303	4,780	4,780
Challenge Grant - Period 5	84.303	26,425	26,425
		<u>101,614</u>	<u>101,614</u>
Total U. S. Department of Education		<u>10,801,936</u>	<u>10,801,936</u>
U. S. Department of Agriculture:			
Passed through State Department of Agriculture			
National School Lunch Program	10.555	3,994,500	3,994,500
National School Breakfast Program	10.553	827,499	827,499
Child Development USDA 99	10.550	555,032	558,004
Summer Food Service Program 7/98	10.559	126,694	126,790
Summer Food Service Program 6/99	10.559	140,727	143,492
		<u>267,421</u>	<u>270,282</u>
Total U.S. Department of Agriculture		<u>5,644,452</u>	<u>5,650,285</u>

(continued)

* Indicates grants regarded as major federal financial assistance programs

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
Year Ended June 30, 1999

Federal Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Revenue Recognized	Expenditures
U. S. Department of Health and Human Services: Passed through CAA-SMILE - Headstart	93.600	<u>2,462,650</u>	<u>2,462,650</u>
Passed through State Department of Health and Hospitals - Medical Assistance Program (Medicaid, Title XIX)	93.778	<u>135,476</u>	<u>135,476</u>
Passed through State Department of Education: Starting Points Preschool Program	93.575	<u>119,323</u>	<u>119,323</u>
Total U. S. Department of Health and Human Services		<u>2,717,449</u>	<u>2,717,449</u>
U. S. Department of Labor: Passed through Parish Government: JTPA Vocational Enrichment and Exploration 98/99	17.250	70,854	70,854
JTPA Vocational Enrichment and Exploration 97/98	17.250	55,536	55,536
JTPA Academic Workplace and Enrichment 98/99	17.250	18,794	18,794
JTPA Academic Workplace and Enrichment 97/98	17.250	<u>19,494</u>	<u>19,494</u>
		<u>164,678</u>	<u>164,678</u>
Passed through State Department of Social Services: Find work - GED Module	17.253	24,513	24,513
Find work - Vocational Module	17.253	<u>101,192</u>	<u>101,192</u>
		<u>125,705</u>	<u>125,705</u>
Total U. S. Department of Labor		<u>290,383</u>	<u>290,383</u>
U. S. Department of Defense: NJROTC Program	NONE	<u>34,022</u>	<u>34,022</u>
Corporation for National and Community Service: Passed through State Office of the Lieutenant Governor: AHEC of A Summer	94.004	<u>4,944</u>	<u>4,944</u>
TOTAL FEDERAL AWARDS		<u>\$19,493,186</u>	<u>\$19,499,019</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 1999

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Lafayette Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the general-purpose financial statements for the year ended June 30, 1999. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major federal programs of the School Board: IASA Title I and Special Education IDEA Part B.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's general-purpose financial statements for the year ended June 30, 1999. Commodities received which are non-cash revenue are valued at prices provided by the U. S. Department of Agriculture. Any received but unused commodities are recorded as deferred revenue until used.

(3) Relationship to General-Purpose Financial Statements

Federal financial assistance revenues are reported in the School Board's general-purpose financial statements as follows:

From federal sources:

General Fund	\$ 169,498
Special Revenue Funds	<u>19,323,688</u>
 Total	 <u>\$ 19,493,186</u>

(4) Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports except for the amounts in reports submitted as of a date subsequent to June 30, 1999, which will differ from the schedule by the amount of encumbrances as of June 30, 1999.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 1999

Part I. Summary of Auditor's Results:

1. An unqualified report was issued on the financial statements.
2. A reportable condition in internal control was disclosed by the audit of the financial statements. The reportable condition was not considered to be a material weakness.
3. There were no material instances of noncompliance.
4. No reportable conditions in internal control over the major programs were disclosed by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major programs.
6. The audit disclosed no audit findings required to be reported under Section 510(a) of Circular A-133.
7. The major programs were: IASA Title I and Special Education IDEA Part B.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Circular A-133 was \$529,822.
9. The auditee did qualify as a low-risk auditee under Section 530 of Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

Internal Control and Compliance-

Finding 1999-1:

The Lafayette Parish School Board did not properly monitor individual schools to ascertain that established control procedures were performed to insure complete and accurate fixed asset listings. Fixed asset records should reflect additions when purchased and deletions when disposed of. Failure to maintain such controls reduces the School Board's accountability over these assets.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

There are no findings that are required to be reported under the above guidance.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Summary Schedule of Prior Audit Findings
Year Ended June 30, 1999

<u>Finding/Management Letter Comment</u>	<u>Status as of June 30, 1999</u>
<u>Internal Control and Compliance Material to the Financial Statements</u>	
1998-1 The Lafayette Parish School Board did not properly monitor individual schools to ascertain that established control procedures were performed to insure complete and accurate fixed asset listings. Fixed asset records should reflect additions when purchased and deletions when disposed of. Failure to maintain such controls reduces the School Board's accountability over these assets.	The School Board approved a fixed asset policy on June 4, 1997. Efforts are continuing to comply with this policy. A finding regarding fixed assets is again mentioned in the June 30, 1998 report.
<u>Internal Control and Compliance Material to Federal Awards</u>	
There were no prior year audit findings reported.	
<u>Management Letter</u>	
1998-1 During the fiscal year ended June 30, 1998, the Group Insurance Fund experienced an operating loss of \$467,703. Although a transfer of \$500,000 was made from the General Fund to cover the loss, the fund should be able to operate without such transfers. Consideration should be made to exploring plan adjustments in order for the fund to be self-sufficient.	In order to avoid the future necessity of transfers from the General Fund to the Group Self-Insurance Fund, premiums were increased on October 1, 1998. In addition, many plan design changes became effective in the coming year.
1998-2 The fund balance of the School Food Service Fund has been significantly reduced due to the establishment of a food service warehouse and upgrading of kitchen equipment throughout the system. Management should continue efforts to closely monitor expenditures in the fund in order to generate a surplus and to increase the fund balance.	Administration is closely monitoring expenditures in the School Food Service Fund in an effort to increase the unreserved, undesignated fund balance. We believe the establishment of the food service warehouse will eventually reduce costs by allowing greater competition among bidders of food products and supplies by eliminating the need to require delivery to individual schools.

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Summary Schedule of Prior Audit Findings (Continued)
Year Ended June 30, 1999

<u>Finding/Management Letter Comment</u>	<u>Status as of June 30, 1999</u>
<p><u>Management Letter</u></p> <p>1998-3 Although much improvement has been made regarding the payroll department, consideration should be given to modifying existing computer generated payroll reports and/or creating reports to enhance their usefulness in the payroll function.</p>	<p>In November of 1998, a cross-training program was begun in the payroll department. By using an accountant for the cross-training position, we hope to gain insight on the reconciliation process to provide solutions to some of the problems encountered in the payroll department. In January of 1999, the computer department brought in a software trainer to provide training on the payroll programs. The payroll supervisor is attending the software's national conference to gain more insight into the workings of the system. We will continue efforts to improve the payroll reports and reconciliation process.</p>
<p>1998-4 A General Fixed Asset Policy was approved by the Board on June 4, 1997. Management should train appointed property managers to ensure the adopted policy is properly implemented. We recommend proper input of information in the central office computer system, and correcting current lists to reflect actual equipment at accurate values.</p>	<p>Training sessions on the new fixed asset policy were held for all property managers. This should help ensure that the policy is properly implemented. In addition, during September of 1998, we hired a new warehouse manager with an accounting degree. The new manager has been charged with the task of correcting the inventory of fixed assets and warehouse supplies. Once the inventory is corrected, he is charged with keeping it current and doing periodic audits to verify that the counts are correct. We think that his accounting background combined with his former warehouse experience will provide the knowledge and skills necessary to accomplish this task.</p>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Corrective Action Plan
Year Ended June 30, 1999

Schedule of Findings and Questioned Costs - Part II, Finding 1998-1:

The School Board approved a fixed asset policy on June 4, 1997. Continuing efforts are being made to comply with this policy.



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