

# Required Reading

## COMPREHENSIVE ANNUAL FINANCIAL REPORT



...the law, the  
...ument.  
...en submit-  
...to the audited, or reviewed  
...entry and other appropriate public  
...officials. The report is available for  
...public inspection at the Baton  
...office of the Legislative Audi-  
...tor, and, where appropriate, at the  
...office of the parish clerk of court.

Release Date FEB 23 2000

**IBERVILLE PARISH  
SCHOOL BOARD**

**PLAQUEMINE, LOUISIANA**

**FOR THE YEAR ENDED  
JUNE 30, 1999**

1999 DEC 30 PM 1:52

**IBERVILLE PARISH  
SCHOOL BOARD**

**PLAQUEMINE, LOUISIANA**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**FOR THE FISCAL YEAR**

**JULY 1, 1998 - JUNE 30, 1999**

**PREPARED BY**

**DEPARTMENT OF FINANCE**

**ANDREW J. HARGOOA, CPA  
BUSINESS MANAGER**

RECEIVED  
LEGISLATIVE AUDITOR  
1999 DEC 30 PM 1:45

IBERVILLE PARISH SCHOOL BOARD  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 1999

**TABLE OF CONTENTS**

	<u>Page</u>
<b><u>INTRODUCTORY SECTION</u></b>	
Letter of Transmittal.....	i
List of Principal Officials.....	x
Organization Chart.....	xi
Certificate of Achievement for Excellence in Financial Reporting (GFOA).....	xii
Certificate of Excellence in Financial Reporting (ASBO).....	xiii

	<u>Statement</u>
<b><u>FINANCIAL SECTION</u></b>	
Independent Auditor's Report.....	1
<b>Combined Financial Statements - Overview</b>	
("Liftable" GENERAL PURPOSE FINANCIAL STATEMENTS):	
Combined Balance Sheet - All Fund Types and Account Groups.....	A 3
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - All Governmental Fund Types.....	B 7
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual - All Governmental Fund Types.....	C 8
Notes to The Financial Statements.....	10

**Combining, Individual Fund and Account Group Statements and Schedules:**

	<u>Schedule</u>
<b>General Fund:</b>	
Fund Description.....	25
Comparative Balance Sheets.....	1 26
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	2 27
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual.....	3 28
<b>Special Revenue Funds:</b>	
Fund Descriptions.....	29
Combining Balance Sheet.....	4 32
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	5 33
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual.....	6 34

IBERVILLE PARISH SCHOOL BOARD  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 1999

**TABLE OF CONTENTS (Continued)**

	<u>Schedule</u>	<u>Page</u>
<b><u>FINANCIAL SECTION (Continued)</u></b>		
<b>Combining, Individual Fund and Account Group Statements (Continued):</b>		
Debt Service Fund:		
Fund Description.....		38
Comparative Balance Sheet.....	7	39
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balances.....	8	40
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual.....	9	41
Capital Projects Fund:		
Fund Description.....		42
Comparative Balance Sheet.....	10	43
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	11	44
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual.....	12	45
Agency Fund:		
Fund Description.....		46
Comparative Balance Sheet.....	13	47
Statement of Changes in Assets and Liabilities.....	14	48
Schedule of Changes in Deposit Balances of Individual Schools.....	15	49
General Fixed Assets Account Group:		
Account Group Description.....		50
Comparative Statement of General Fixed Assets by Source.....	16	51
Statement of General Fixed Assets by Function.....	17	52
Statement of Changes in General Fixed Assets by Function.....	18	53
General Long-Term Obligations Account Group:		
Account Group Description.....		54
Statement of Changes in General Long-Term Obligations.....	19	55
Other Supplementary Information:		
Schedule of Compensation Paid Board Members.....	20	56
Year 2000 Information.....	21	57



IBERVILLE PARISH SCHOOL BOARD  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 1999

**TABLE OF CONTENTS (Concluded)**

	<u>Table</u>	<u>Page</u>
<b><u>STATISTICAL SECTION (UNAUDITED)</u></b>		
General Fund Revenues by Sources, Last Ten Fiscal Years....	I	58
General Fund Expenditures by Function, Last Ten Fiscal Years.....	II	59
Property Taxes Levied and Collected, Last Ten Fiscal Years...	III	60
Ad Valorem Tax Data and Classification Analysis, Last Ten Years.....	IV	61
Leading Taxpayers, 1998.....	V	62
Assessed and Estimated Value of Property, Last Ten Years.....	VI	63
Parish Millage Rates, Last Ten Years.....	VII	64
Ratio of Net Bonded Debt to Taxable Assessed Valuation and Net Bonded Debt Per Capita, Last Ten Fiscal Years.....	VIII	65
Computation of Legal Debt Margin, Last Ten Fiscal Years.....	IX	66
Schedule of Direct and Overlapping Bonded Debt.....	X	67
Ratio of Annual Debt Service for General Bonded Debt to General Fund Expenditures, Last Ten Fiscal Years.....	XI	68
Property Value, Construction, and Bank Deposits, Last Ten Fiscal Years.....	XII	69
Per Capita Income, 1988 - 1997.....	XIII	70
Parish Employment Trends, 1989 - 1998.....	XIV	71
Population Trend Data, 1900 - 1990.....	XV	72
Enrollment by School, 1990 - 1999.....	XVI	73
Enrollment by Grade, 1990 - 1999.....	XVII	75
Average Daily Membership and Average Daily Attendance, Last Ten Fiscal Years.....	XVIII	76

**INTRODUCTORY  
SECTION**



# Iberville Parish School Board

CHARLES P. BUJOL  
Superintendent  
Secretary-Treasurer

TOM DELAHAYE  
President

HAZEL D. SCHEXNAYDER  
Vice-President

November 30, 1999

To the citizens of Iberville Parish:

The Iberville Parish School Board is pleased to present for your consideration its comprehensive annual financial report for the fiscal year ended June 30, 1999. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board and its management. To the best of our knowledge and belief, the data presented herein are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School Board. We feel that all disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included in this report.

The comprehensive annual financial report is presented in three main sections: *introductory, financial, and statistical*. The *introductory* section includes this letter of transmittal, a list of principal officials of the School Board, the School Board's organization chart, and reproductions of certificates of excellence in financial reporting received in the prior year. The *financial* section includes the general purpose financial statements and the combining and individual fund and account group financial statements, as well as the independent auditor's report on the general purpose financial statements. The *statistical* section includes various financial, non-financial, and demographic information, to provide the reader with more in-depth analysis of the School Board and its operating environment.

In addition, each year the School Board is required to undergo a single audit in conformity with U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*. Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations, and the independent auditor's report on internal control structure and compliance with applicable laws and regulations, is available at the School Board central office for inspection.

MEMBERS

Lawrence "Bo" Anderson, Sr.  
Maringouin, La.

Harry W. Marionneaux  
Plaquemine, La.

Tom Delahaye  
Plaquemine, La.

Brian S. Willis  
Plaquemine, La.

Hazel D. Schexnayder  
Carville, La.

David J. Daigle  
Grosse Tete, La.

Paul B. Distefano  
Plaquemine, La.

Dorothy R. Sansoni  
Plaquemine, La.

Nancy T. Broussard  
St. Gabriel, La.

Albertha D. Hasten  
White Castle, La.

Glyna M. Kelley  
Plaquemine, La.

Michael C. Barbee  
Plaquemine, La.

Thomas J. Edwards  
Plaquemine, La.

Freddie Molden, III  
Bayou Goula, La.

Julius R. Bolotte, Jr.  
White Castle, La.

MEMBERS

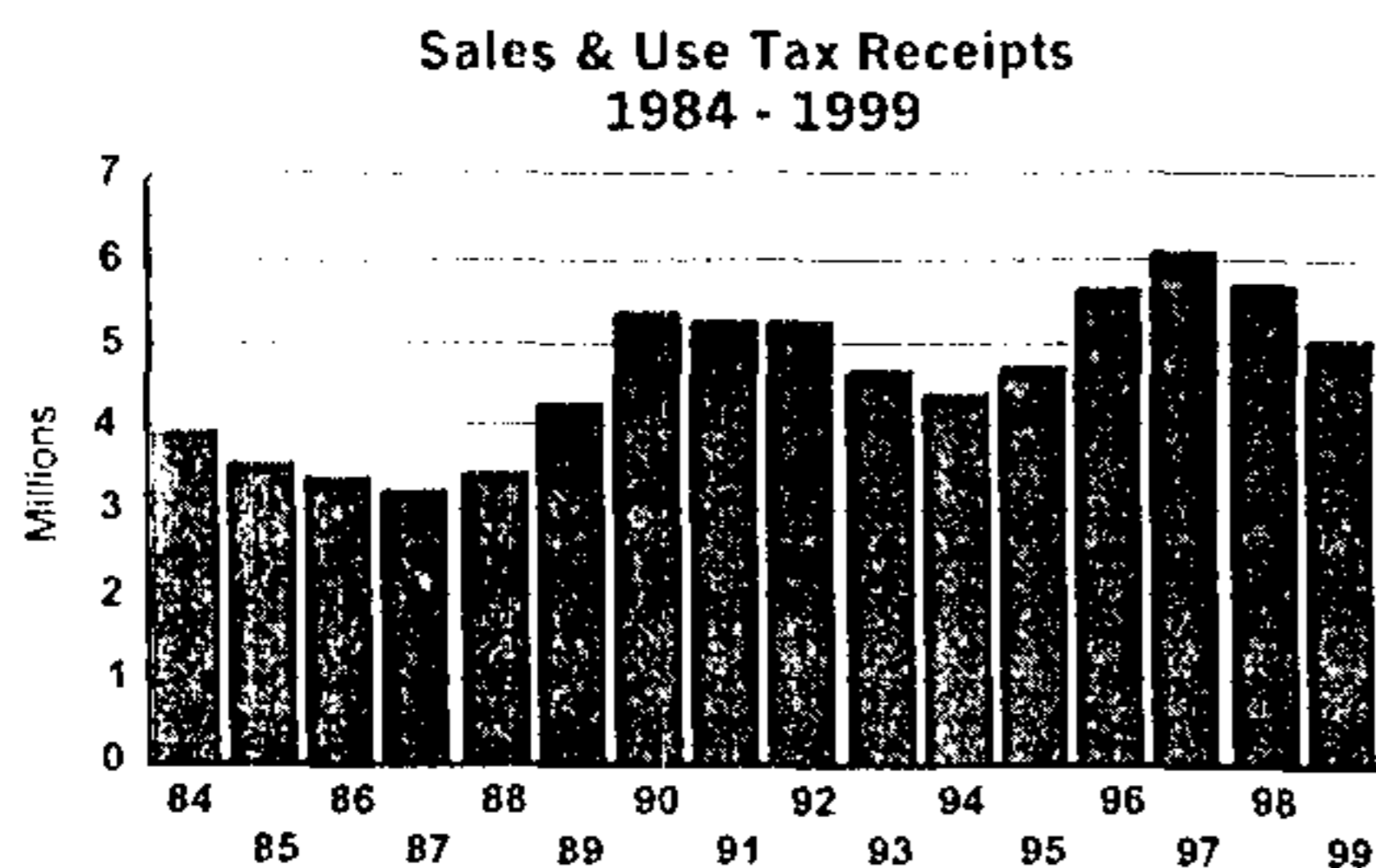
This report includes all funds and account groups of the Iberville Parish School Board. The School Board consists of Consolidated School District No. 5 of the Parish of Iberville, and offers a full range of educational services to public school students from kindergarten through twelfth grade, including regular and special educational services for the disabled, adult education, vocational education, and alternative education programs. The school system serves approximately 5,260 students. The School Board consists of fifteen members elected from single member districts, each of whom serves a concurrent four year term. The current School Board members were elected in the Fall of 1998, with their term of office beginning on January 1, 1999, and ending December 31, 2002. Since the School Board is separately elected, is legally separate, and is fiscally independent as defined in Governmental Accounting Standards Board (GASB) Statement No. 14, it is considered a primary government under the provisions of this Statement. The School Board has no component units nor is it a component unit of any other entity. To learn more about the School Board, visit our web site at [www.ipSB.net](http://www.ipSB.net).

## ECONOMIC CONDITION AND OUTLOOK

Iberville Parish is located in southeastern Louisiana along the Mississippi River, approximately ten miles south and west of the greater Baton Rouge metropolitan area. The Parish has an area of 627 square miles, and has a population of approximately 31,000, which has not changed substantially since the early 1900's.

Due to the Mississippi River, and availability of major railways and highway arteries, the parish since the 1950's has become home to several major petrochemical industrial manufacturers and a large electric utility generating plant, which provide a substantial portion of the property tax base and employment of Parish residents. For more than a century, the Parish has also been one of the leading producers of sugar cane and other agricultural crops in the State.

The economy of the Parish is tied in large measure to the economic well-being of the petrochemical industry. An excellent barometer of local economic activity can be found in sales and use tax receipts which reflect very accurately growth and expansion, or lack thereof, in this industry. The graph below shows a fifteen year history of the General Fund's one percent (1%) sales and use tax receipts from fiscal 1983-84 through fiscal 1998-99. As can be readily seen, there was a marked decline in economic activity from fiscal 1984 through fiscal 1987, at which time there began an expansionary period which lasted through fiscal 1992.



Fiscal 1993 to early fiscal 1995 showed a significant decline, after which there was about a two year period of substantial expansion from fiscal 1995 through fiscal 1997. Starting in early fiscal 1998, there has been another decline which has seen receipts from this revenue source fall about 17% from the high mark of \$6.1 million in fiscal 1996-97. This volatility is of great concern to the school board since traditionally sales and use taxes account for approximately 23% of all General Fund revenues.



The assessed property valuation in the Parish experienced a 1.1% increase from calendar year 1997 to 1998, which is the basis upon which property taxes are assessed. This increase seems to be indicative of the normal increase during years in which there is no parishwide reassessment of property, which occurs every four years, the last of which was in calendar year 1996 and the next to be in calendar year 2000. While the property tax is not a proportionately large revenue producer (approximately 15.4%) for the School Board's General Fund, which is generally the opposite of most school systems in the United States, it is a stable and predictable source of funds.

The parish unemployment rate for 1998 and up to September 1999 has generally been in the 7% range. This is the best unemployment rate in the Parish in the last 15 years. While this rate is still somewhat above both the national and state averages, it does indicate that the economy is doing well in a relative sense, and is not falling to the depths of the mid-1980's when unemployment in the Parish was more than 17%.

On a positive note, statistics indicate about a 3.9% increase in per capita income in the parish from 1996 to 1997, the last year for which data is available. For the past seven years, the parish per capita income has averaged about 90% of the state average per capita's income. The Parish's current rank is twenty-third out of 64 parishes in the State.

## **MAJOR INITIATIVES**

### *For the Year.*

In the Fall of 1998, the Superintendent reported to the School Board that Iberville Parish's starting teacher salary had fallen from a rank of second in the state in 1992-93 to twentieth in 1998-99. He stated that many school systems had benefitted greatly from the changes made in the Minimum Foundation Program (MFP) formula which went into effect in 1992-93, while other school systems such as Iberville, which is deemed one of the so-called "wealthy" school system due to its large industrial tax base, have been frozen over that time frame. Over that seven years, the Legislature has infused millions of dollars into the new MFP, of which Iberville Parish has received none. A prime example of the way the new MFP has worked to the benefit of one of the so-called "poor" school systems is the case of Livingston Parish. Like Iberville, Livingston is in the greater Baton Rouge metropolitan area. Unlike Iberville, Livingston has no heavy industry to provide it a substantial tax base. In 1992-93, their starting teacher salary ranked 43<sup>rd</sup> among Louisiana's 66 local school systems. In 1998-99, their starting teacher salary had risen to second in the State, due almost exclusively to the new monies pumped into the MFP over that period of time.

In this same vein, Iberville's primary competitor for the pool of certified teachers, the East Baton Rouge Parish School System, in November 1998 passed a tax to substantially increase teacher pay for the 1999-2000 school year. With further increases in MFP funding, it was apparent that unless something were done, Iberville would drop even further and could witness an exodus of quality teachers to area school systems which would be paying more for their services.

Faced with this stark reality, the Superintendent asked the School Board to consider putting before the voters of Iberville Parish a ten and five tenths (10.5) mill property tax to be used to implement a new teacher salary schedule as well as new salary schedules for other certified and non-certified workers, which had resulted from a year-long salary study done by an independent consultant. At the same time, the Superintendent recommended that the bonded indebtedness millage, currently set at 14.5 mills, be reduced by 2.5 mills to 12 mills. Therefore, the new tax, if approved, would yield a net increase of eight mills to parish taxpayers. The proposition was placed on the ballot on May 1, 1999 and was passed by a margin of 53% to 47%. The salary increase moved our starting teacher salary to a competitive level among area school systems.

In the Spring of 1998, the School Board sought parental input on the issue of mandatory school uniforms for public school children in Iberville Parish. In 1997, the State Legislature had passed a bill allowing local school systems to require school uniforms. The survey indicated that 80% of parents surveyed felt that this concept had merit and should be tried. Based on these results, the School Board approved testing the concept at the elementary school level in 1998-99. In the Spring of 1999, the Board, having seen the success of the program at the elementary level, voted to extend the mandatory uniform policy to all grades in the 1999-2000 school year.

In the Spring of 1999, the School Board approved an increase in the price charged for student and adult lunches. The last increase had been in 1993, and costs had risen significantly since that time. The Board agreed that an increase was in order to keep the school lunch program from going into a deficit position.

#### *For the Future.*

The Legislature in 1998 had passed legislation to create a strong accountability program for public schools in Louisiana. During 1998-99, specific requirements were added to the program under which schools would be rated according to results from standardized testing. Schools would also be compared to similar schools in other districts which had comparable ethnic and socio-economic student populations. Based on the initial testing in the Spring of 1999, schools were rated according to established criteria. Schools which fail to meet minimal standards are labeled as "academically unacceptable" and must meet established goals for improvement or face certain sanctions. Schools which perform exceptionally well are labeled as schools of distinction and are to be rewarded for continually meeting such high standards. All schools, regardless of classification, must meet established growth targets.

Both a nationally recognized norm-referenced test and a state developed criterion-referenced test are to be used for the accountability program. There will be "high stakes" testing at the fourth and eighth grade levels with students who fail to meet minimal standards not being promoted to the next grade. However, such students will be afforded the opportunity to attend a summer remedial session, and may then re-take the test. Should they pass, they may then be promoted to the next grade. It is still unclear as to how much, if any, funding the State will provide for the summer sessions.

Further details on the accountability program may be obtained from the Louisiana Department of Education's web site at [www.doe.state.la.us](http://www.doe.state.la.us).



## FINANCIAL INFORMATION

Management of the School Board is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the School Board are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, *but not absolute*, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

*Single Audit.* As a recipient of federal financial assistance, the School Board also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. The internal control structure is evaluated periodically by management, as well as during the annual audit process.

As part of the School Board's single audit, described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 1999 revealed no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

*Budgetary Controls.* In addition, the School Board maintains budgetary controls, whose objective is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general, special revenue, debt service and capital projects funds are included in the annual appropriated budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for each fund. The School Board also encumbers purchase orders when made as another technique of budgetary control. While appropriations lapse at the end of the fiscal year, outstanding encumbrances, which are usually immaterial in amount at year-end, are re-budgeted in the following fiscal year.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management. All figures presented hereafter in this letter of transmittal are expressed in thousands of dollars for simplicity.

### *General Government Functions*

Revenues of the General, Special Revenue, Debt Service, and Capital Projects Funds are divided into three main categories: local, state, and federal. Local sources include property

taxes, sales taxes, investment earnings, and miscellaneous items. State sources are primarily funded from the state equalization program (MFP) and certain state funding designated for specific purposes. Federal sources include federal grants for instruction and food service. The following table presents a summary of those revenue sources for the year ended June 30, 1999, and the amounts (in thousands) and percentages of increase over the prior year.

<u>Revenue Sources</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount of Increase (Decrease) from 1997-98</u>	<u>Percent Increase (Decrease)</u>
Local Sources	\$16,991	46.9%	(\$1,458)	(7.9%)
State Sources	14,818	40.9	406	2.8%
Federal Sources	<u>4,433</u>	<u>12.2</u>	<u>157</u>	3.7%
TOTAL	<u>\$36,242</u>	<u>100.0%</u>	<u>(\$ 895)</u>	(2.4%)

The net decrease from local sources was primarily attributable to a fall in sales and use taxes. The net increase in state sources stems from a state funded raise for all teachers as well as the funding of new technology and reading programs. The federal sources increase was due to increased funding in certain designated programs.

Expenditures of the general, special revenue, debt service, and capital projects funds may be divided into the following categories: instruction, support services, debt service, and capital outlay. Instruction includes the cost of providing both regular and special education programs and associated costs. Support services include pupil support, staff support, general administration, school administration, business administration, maintenance, transportation, food services, and community services. Debt service includes current payments on long-term bonded debt. Capital outlay includes expenditures for the acquisition or construction of major capital facilities and equipment. The following table presents a summary of expenditures of the above categories for the year ended June 30, 1999, and the amount and percentage of increase over the prior year.

<u>Function</u>	<u>1998-1999</u>	<u>1997-1998</u>	<u>Amount of Increase</u>	<u>Percent Increase</u>	<u>Percent Total 1999</u>	<u>Percent Total 1998</u>
Instruction	\$18,715	\$18,272	\$ 443	2.4%	49.1%	46.5%
Support Services	14,972	15,330	(358)	(2.3%)	39.3	39.1
Debt Service	3,382	3,370	12	0.3%	8.8	8.6
Capital Outlay	<u>1,018</u>	<u>2,283</u>	<u>(1,265)</u>	<u>(55.4%)</u>	<u>2.8</u>	<u>5.8</u>
TOTAL	<u>\$38,087</u>	<u>\$39,255</u>	<u>(\$1,168)</u>	<u>(3.0%)</u>	<u>100.0%</u>	<u>100.0%</u>

The increase in operational expenditures in the instructional category was caused by several factors, the primary of which was the state's funding of a \$800 salary increase for all certified personnel in the 1998-99 fiscal year. The decrease in support services was due mainly the lack of major renovation projects in 1998-99 as compared to the prior year. The decrease in general capital outlay is attributable to completion of construction of the Optional Education Center in the prior year.



### *General Fund Balance*

The undesignated general fund balance, that is, the amount available for general purposes for future periods, dropped by \$850,785 from fiscal 1998 to 1999. This was due to the fall in sales and use tax revenue which caused an excess of expenditures over revenues during the fiscal year. The deficit was This unreserved and undesignated balance is the equivalent of 17.8 working days of operating expenditures. Overall, the total General Fund balance, both designated and undesignated, decreased by \$1,607,982 during fiscal year 1999. This was primarily attributable to drop in sales and use tax revenue and the funding of two renovation projects begun in fiscal 1998 and completed in fiscal 1999 from the Deferred Maintenance designation of the General Fund.

### *Debt Administration*

At June 30, 1999, the School Board had one outstanding bond issue. During 1988 - 89, the School Board issued \$35 million of bonds with a final maturity date of October 1, 2008. The bonds were issued at a true interest cost of 8.08%. Presentations were made to Moody's Investors Service and Standard & Poors Corporation in September 1988 which resulted in ratings of Baa1 and BBB+, respectively, from these agencies. These bonds were partially refunded in 1992-93. The remaining bonds of this issue, along with the refunding bonds, are funded by an unlimited property tax, which was set at 14.5 mills during 1998-99, an amount which is sufficient to provide the approximately \$3.4 million to service both the remaining 1988 as well as the 1992 bonds currently. On October 1, 1999, the remainder of the non-callable bonds from the original 1988 issue were paid in full.

The legal debt limit for the School Board, according to state law, is 50% of the total assessed valuation of property in the parish. That amount is currently approximately \$131.3 million, while outstanding bonds total about \$25.9 million. Per capita debt was approximately \$676 at June 30, 1999.

### *Cash Management*

Under the School Board's fiscal agency agreement, bank accounts housed at local banks are paid interest equivalent to 100 basis points less than the 91-day U.S. Treasury Bill rate, adjusted monthly. This agreement results in modest interest on working funds of the School Board. The banks pledge securities to the School Board to cover deposits in excess of federal deposit insurance. The securities are held by a third party bank agreed upon by the bank and the School Board. The School Board must release in writing any securities pledged. There is constant monitoring of the balances to ensure that they are adequately secured. During the year ended June 30, 1999, the bank accounts provided an investment yield of approximately 3.0%.

A large portion of the School Board's cash reserves have been invested with the Louisiana Asset Management Pool, known as LAMP. LAMP is a local government investment pool formed by an initiative of the State Treasurer, and offers an alternative to local governments in Louisiana for short-term investments. Investments of the LAMP are restricted to short-term U.S. Treasury obligations and repurchase agreements backed by such Treasury obligations. Investment of funds in LAMP from July 1998 through June 1999 averaged 5.25%.

## *Risk Management*

The School Board carries general liability, auto liability, athletic injury, employee fidelity, and property and casualty insurance through major national insurance companies. The total cost of such coverages for the year ended June 30, 1999 was approximately \$342 thousand. In 1992, the School Board converted to a self-insured retention in terms of workers compensation insurance, primarily due to its good historical record over the past several years. However, with the drop in the cost of a fully insured workers compensation plan, the School Board decided in March 1999 to purchase such a policy for the year ending March 31, 2000. The cost of that policy was approximately \$145 thousand.

## **OTHER INFORMATION**

*Independent Audit.* The financial records, books of account, and transactions of the Iberville Parish School Board for the year ended June 30, 1999 have been audited by Postlethwaite & Netterville, Certified Public Accountants, whose opinion on the financial statements is included in the financial section of this report.

*Awards Programs.* The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Iberville Parish School Board for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 1998. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

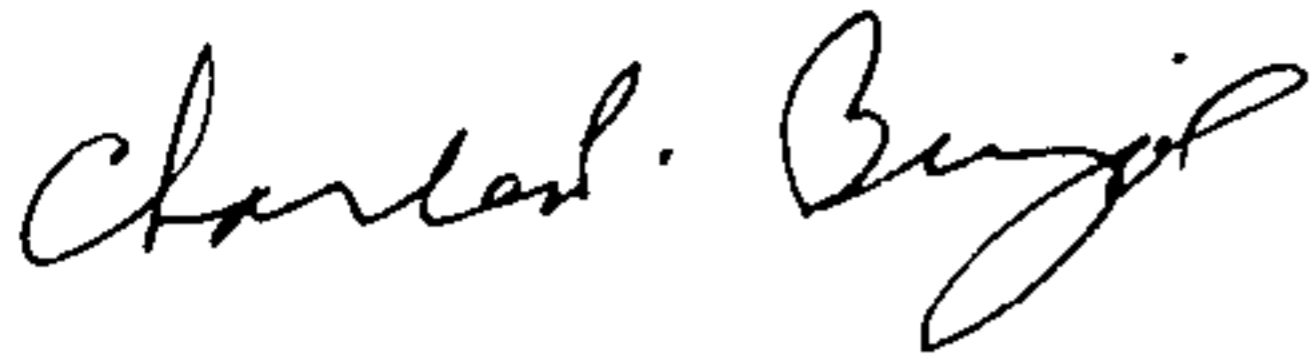
In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The Iberville Parish School Board has received a Certificate of Achievement for the last ten consecutive fiscal years ended June 30, 1989 through 1998. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

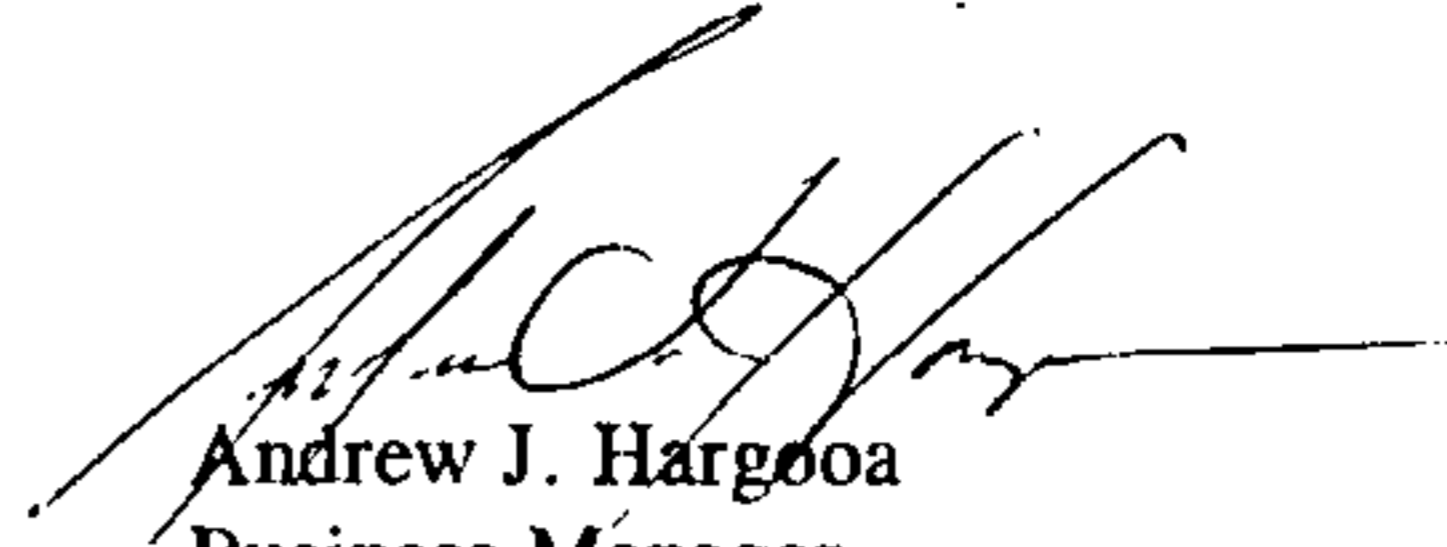
The Association of School Business Officials International (ASBO) has awarded the School Board its Certificate of Excellence in Financial Reporting for the CAFR for the fiscal year ended June 30, 1998. As with the GFOA Certificate of Achievement, the ASBO Certificate of Excellence is valid for one year only, and must be earned again in subsequent years. It is our belief that this CAFR continues to meet the standards of the ASBO program as well.

*Acknowledgments.* The preparation of this comprehensive annual financial report would not have been possible without the dedicated service of the staff of the School Board central office. We also wish to thank the members of the School Board for their continued encouragement and support in improving financial accounting and reporting, and in managing the fiscal affairs of the school system in a responsible and progressive manner.

Respectfully submitted,



Charles P. Bujol  
Superintendent



Andrew J. Hargoo  
Business Manager

IBERVILLE PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

SCHOOL BOARD MEMBERS:

	<u>ELECTION DISTRICT</u>	<u>YEARS OF CONTINUOUS SERVICE</u>	<u>TERM EXPIRES</u>
Lawrence "Bo" Anderson, Sr.	A	5	12/31/02
David J. Daigle	B	1	12/31/02
Glyna M. Kelley	C	9	12/31/02
Harry W. Marionneaux	D	16	12/31/02
Paul B. Distefano	E	5	12/31/02
Michael C. Barbee	F	1	12/31/02
Tom Delahaye (President)	G	1	12/31/02
Dorothy R. Sansoni	H	1	12/31/02
Thomas J. Edwards	I	13	12/31/02
Brian S. Willis	J	5	12/31/02
Nancy T. Broussard	K	5	12/31/02
Freddie Molden, III	L	26	12/31/02
Hazel D. Schexnayder (Vice-President)	M	10	12/31/02
Albertha D. Hasten	N	5	12/31/02
Julius R. Bolotte, Jr.	O	9	12/31/02

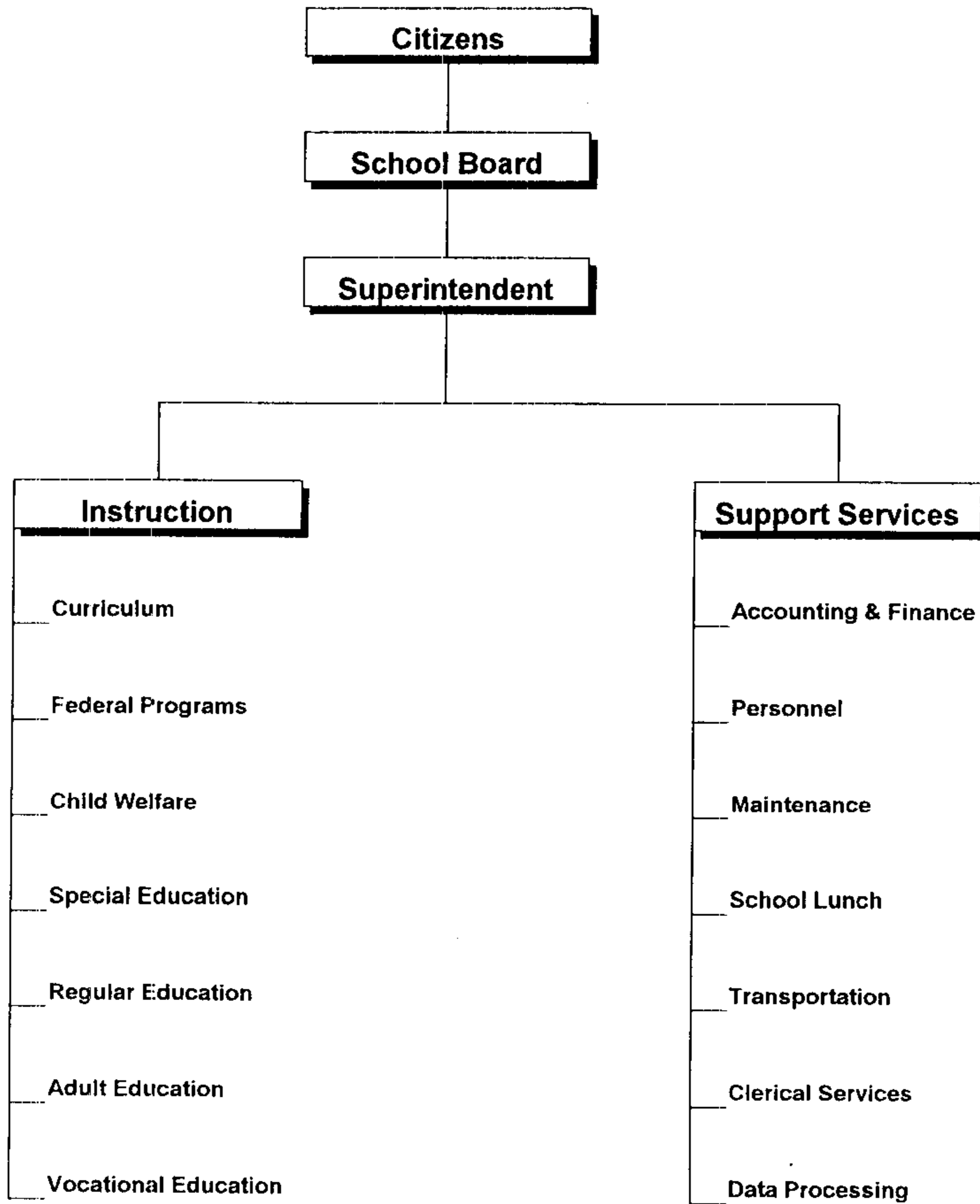
ADMINISTRATORS:

YEARS OF SERVICE

Charles P. Bujol	Superintendent of Schools Secretary-Treasurer	31
John E. Bueche	Supervisor of Transportation Parish Athletic Director	29
William E. Bujol	Supervisor of Child Welfare and Attendance	28
Barbara O. Cavalier	Supervisor of Middle Schools	30
Robert Daigle	Coordinator of Curriculum and Instruction	29
Joseph V. Distefano, Jr.	Maintenance Supervisor	31
Douglas G. Durand, Jr.	Data Processing Manager	6
Kathy D'Albor	Supervisor of Special Education	22
Roland Fleming	Custodial Supervisor	22
Wanda H. Handy	Supervisor of Elementary Schools	23
Andrew J. Hargooa	Business Manager	11
Paula H. Pitre	Accounting Supervisor	5
Oveal Watkins	Supervisor of High Schools	32
Emma Jo D. Williamson	Supervisor of School Lunch	32



# IBERVILLE PARISH SCHOOL BOARD ORGANIZATION CHART



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Iberville 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.



*Cary Brueck*  
President

*Jeffrey L. Esler*  
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

**IBERVILLE 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

*Blair A. Hamilton*  
President

*Ann L. Hargan*  
Executive Director

**FINANCIAL  
SECTION**





# Postlethwaite & Netterville

*A Professional Accounting Corporation*  
CERTIFIED PUBLIC ACCOUNTANTS

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

## INDEPENDENT AUDITORS' REPORT

To the Iberville Parish School Board

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

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The year 2000 supplementary information on page 68 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it. In addition, we do not provide assurance that the Iberville Parish School Board is or will become year 2000 compliant, that the Iberville Parish School Board's year 2000 remediation efforts will be successful in whole or part, or that parties with which the School Board does business are or will become year 2000 compliant.

In our opinion the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Iberville Parish School Board as of June 30, 1999, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 30, 1999 on our consideration of Iberville Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Iberville Parish School Board. Such information, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements; and, in our opinion, the information is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole. The statistical data listed in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of Iberville Parish School Board. Such information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, accordingly, we express no opinion on it.

*Pastthwaite & Nettwidly*

Donaldsonville, Louisiana

November 30, 1999

**IBERVILLE PARISH SCHOOL BOARD**

**Combined Balance Sheet  
All Fund Types and Account Groups  
June 30, 1999  
With Comparative Totals for 1998**

	.....GOVERNMENTAL FUND TYPES.....			
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>
<b>ASSETS AND OTHER DEBITS</b>				
Assets:				
Cash and cash equivalents (notes 1-G, 5)	\$5,687,706	\$1,626,253	\$4,902,656	\$45,160
Cash with paying agent				
Receivables (note 6)	487,593	976,911	3,503	
Due from other funds (note 10)	1,711,538	241,534		
Inventory (note 1-H)		21,585		
Land (notes 1-I, 7)				
Buildings and improvements (notes 1-I, 7)				
Furniture and equipment (notes 1-I, 7)				
Other Debits:				
Amount available in debt service funds				
Amount to be provided for retirement of general long-term obligations				
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<u>\$7,886,837</u>	<u>\$2,866,283</u>	<u>\$4,906,159</u>	<u>\$45,160</u>

The accompanying notes are an integral part of this statement.

STATEMENT A

FIDUCIARY FUND TYPE - <u>AGENCY</u>	.....ACCOUNT GROUPS.....		TOTALS (MEMORANDUM ONLY)	
	GENERAL FIXED <u>ASSETS</u>	GENERAL LONG-TERM <u>OBLIGATIONS</u>	.....	
			<u>1999</u>	<u>1998</u>
\$246,380			\$12,508,155	\$14,127,435
				133
			1,468,007	1,634,337
			1,953,072	2,850,333
			21,585	23,168
	\$809,106		809,106	809,106
	51,625,200		51,625,200	51,260,588
	7,262,039		7,262,039	6,509,242
		\$4,906,159	4,906,159	4,871,917
		23,226,789	23,226,789	25,106,541
<u>\$246,380</u>	<u>\$59,696,345</u>	<u>\$28,132,948</u>	<u>\$103,780,112</u>	<u>\$107,192,800</u>

(Continued)

**IBERVILLE PARISH SCHOOL BOARD**

**Combined Balance Sheet  
All Fund Types and Account Groups  
June 30, 1998  
With Comparative Totals for 1997**

	.....GOVERNMENTAL FUND TYPES.....			
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>
<b>LIABILITIES, FUND EQUITY, AND OTHER CREDITS</b>				
<b>Liabilities:</b>				
Accounts, salaries, and other payables (note 8)	\$3,228,494	\$666,408		
Contracts and retainage payable	95,500			\$40,426
Due to other funds (note 10)	15,779	1,937,293		
Deferred revenues (note 1-D)		132,805		
Deposits due others (note 11)	128,606			
Matured bonds and interest payable				
Compensated absences payable (note 1-J and 9)				
Bonds payable (note 9)				
<b>Total Liabilities</b>	<u>3,468,379</u>	<u>2,736,506</u>	<u>NONE</u>	<u>40,426</u>
<b>Fund Equity and Other Credits:</b>				
Investment in general fixed assets				
Fund balances:				
Reserved for:				
Inventory		4,741		
Debt service			4,906,159	
Incomplete contracts				4,734
Unreserved:				
Designated for: (note 12)				
Employee benefits	1,443,039			
Property insurance deductible	269,589			
Unemployment insurance	123,564			
Deferred maintenance	660,381			
Undesignated	1,921,885	125,036		
<b>Total Fund Equity and Other Credits</b>	<u>4,418,458</u>	<u>129,777</u>	<u>4,906,159</u>	<u>4,734</u>
<b>TOTAL LIABILITIES, FUND EQUITY, AND OTHER CREDITS</b>	<u>\$7,886,837</u>	<u>\$2,866,283</u>	<u>\$4,906,159</u>	<u>\$45,160</u>

The accompanying notes are an integral part of this statement.



FIDUCIARY FUND TYPE - <u>AGENCY</u>	.....ACCOUNT GROUPS.....		TOTALS (MEMORANDUM ONLY)	
	<u>GENERAL FIXED ASSETS</u>	<u>GENERAL LONG-TERM OBLIGATIONS</u>	<u>1999</u>	<u>1998</u>
			\$3,894,902	\$3,761,779
			135,926	422,351
			1,953,072	2,850,333
			132,805	104,089
\$246,380			374,986	200,222
				133
		\$2,217,948	2,217,948	2,288,458
		25,915,000	25,915,000	27,690,000
<u>246,380</u>	<u>NONE</u>	<u>28,132,948</u>	<u>34,624,639</u>	<u>37,317,365</u>
	\$59,696,345		59,696,345	58,578,936
			4,741	2,635
			4,906,159	4,871,917
			4,734	7,298
			1,443,039	1,469,876
			269,589	264,924
			123,564	207,677
			660,381	1,311,293
			2,046,921	3,160,879
<u>NONE</u>	<u>59,696,345</u>	<u>NONE</u>	<u>69,155,473</u>	<u>69,875,435</u>
<u>\$246,380</u>	<u>\$59,696,345</u>	<u>\$28,132,948</u>	<u>\$103,780,112</u>	<u>\$107,192,800</u>

(Concluded)

IBERVILLE PARISH SCHOOL BOARD

STATEMENT B

Combined Statement of Revenues, Expenditures and Changes in Fund Balances  
All Governmental Fund Types  
For the Year Ended June 30, 1999

With Comparative Totals for 1998

	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTALS (MEMORANDUM ONLY)	
					1999	1998
<b>REVENUES</b>						
Local Sources:						
Taxes:						
Ad valorem	\$3,814,308	\$460,959	\$3,341,955		\$7,617,222	\$7,650,575
Sales and use	5,093,304	3,394,471			8,487,775	9,541,110
Charges for services	38,279				38,279	31,665
Rentals, leases, and royalties	8,750				8,750	312,951
Interest earnings	211,419	30,549	183,981	\$804	426,753	566,592
School food services		210,883			210,883	214,909
Other	199,105	2,005			201,110	131,228
Sub-Total	9,365,165	4,098,867	3,525,936	804	16,990,772	18,449,030
State Sources:						
Unrestricted grants-in-aid	12,952,013	502,250			13,454,263	13,105,050
Restricted grants-in-aid	990,450	373,471			1,363,921	1,307,343
Sub-Total	13,942,463	875,721	NONE	NONE	14,818,184	14,412,393
Federal Sources:						
Unrestricted grants-in-aid	49,192				49,192	37,056
Restricted grants-in-aid - subgrants		4,362,578			4,362,578	4,227,095
Other - commodities		21,763			21,763	12,036
Sub-Total	49,192	4,384,341	NONE	NONE	4,433,533	4,276,187
<b>Total Revenues</b>	<b>23,356,820</b>	<b>9,358,929</b>	<b>3,525,936</b>	<b>804</b>	<b>36,242,489</b>	<b>37,137,610</b>
<b>EXPENDITURES</b>						
Current:						
Instruction:						
Regular programs	11,633,949	75,857			11,709,806	11,607,113
Special programs	2,961,223	141,792			3,103,015	2,873,069
Vocational programs	808,696	119,733			1,028,429	1,015,229
Adult and continuing, and other education programs	730,327	2,142,803			2,873,130	2,777,029
Support services:						
Student services	966,547	109,922			1,076,469	943,667
Instructional staff support	1,048,946	300,153			1,349,099	1,556,048
General administration	742,279	15,127	109,575		866,981	897,523
School administration	1,888,476	85,003			1,973,479	1,989,986
Business services	389,582	38,856			428,438	476,701
Plant services	3,702,091	33,646			3,735,737	3,714,336
Student transportation services	2,223,057				2,223,057	2,363,490
School food services	348,680	2,797,700			3,146,380	3,191,224
Central services	82,958				82,958	79,881
Community services programs	10,591	78,833			89,424	116,411
Capital outlay	454,195	560,880		3,368	1,018,443	2,283,254
Debt service:						
Principal retirement			1,775,000		1,775,000	1,645,000
Interest and bank charges			1,607,119		1,607,119	1,725,483
<b>Total Expenditures</b>	<b>28,091,597</b>	<b>6,500,305</b>	<b>3,491,694</b>	<b>3,368</b>	<b>38,086,964</b>	<b>39,255,444</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>(\$4,734,777)</b>	<b>\$2,858,624</b>	<b>\$34,242</b>	<b>(\$2,564)</b>	<b>(\$1,844,475)</b>	<b>(\$2,117,834)</b>
<b>OTHER FINANCING SOURCES (Uses)</b>						
Sale of fixed assets	3,960	3,144			7,104	
Operating transfers in	3,450,955	361,013			3,811,968	4,874,673
Operating transfers out	(328,120)	(3,483,848)			(3,811,968)	(4,874,673)
<b>Total other financing sources (uses)</b>	<b>3,126,795</b>	<b>(3,119,691)</b>	<b>NONE</b>	<b>NONE</b>	<b>7,104</b>	<b>NONE</b>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>(1,607,982)</b>	<b>(261,067)</b>	<b>34,242</b>	<b>(2,564)</b>	<b>(1,837,371)</b>	<b>(2,117,834)</b>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>6,026,440</b>	<b>390,844</b>	<b>4,871,917</b>	<b>7,298</b>	<b>11,296,499</b>	<b>13,414,333</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$4,418,458</b>	<b>\$129,777</b>	<b>\$4,906,159</b>	<b>\$4,734</b>	<b>\$9,459,128</b>	<b>\$11,296,499</b>

The accompanying notes are an integral part of this statement.

**IBERVILLE PARISH SCHOOL BOARD**

**Combined Statement of Revenues, Expenditures and Changes in Fund Balances-  
Budget (GAAP Basis) and Actual - All Governmental Fund Types  
For the Year Ended June 30, 1999**

	GENERAL FUND			SPECIAL REVENUE FUNDS		
	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE UNFAVORABLE	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE UNFAVORABLE
<b>REVENUES</b>						
Local Sources:						
Taxes:						
Ad valorem	\$3,811,959	\$3,814,308	\$2,349	\$468,930	\$460,959	(\$7,971)
Sales and use	5,223,825	5,093,304	(130,521)	\$3,414,808	3,394,471	(20,337)
Charges for services	30,000	38,279	8,279			
Rentals, leases, and royalties	5,000	8,750	3,750			
Interest earnings	273,600	211,419	(62,181)	23,150	30,549	7,399
School food services				228,087	210,883	(17,204)
Other	<u>118,364</u>	<u>199,105</u>	<u>80,741</u>		<u>2,005</u>	<u>2,005</u>
Sub-Total	<u>9,462,748</u>	<u>9,365,165</u>	<u>(97,583)</u>	<u>4,134,975</u>	<u>4,098,867</u>	<u>(36,108)</u>
State Sources:						
Unrestricted grants-in-aid	12,954,643	12,952,013	(2,630)	502,250	502,250	
Restricted grants-in-aid	<u>956,832</u>	<u>990,450</u>	<u>33,618</u>	<u>373,248</u>	<u>373,471</u>	<u>223</u>
Sub-Total	<u>13,911,475</u>	<u>13,942,463</u>	<u>30,988</u>	<u>875,498</u>	<u>875,721</u>	<u>223</u>
Federal Sources:						
Restricted grants-in-aid - subgrants	40,884	49,192	8,308	4,112,427	4,362,578	250,151
Other - commodities				<u>6,000</u>	<u>21,763</u>	<u>15,763</u>
Sub-Total	<u>40,884</u>	<u>49,192</u>	<u>8,308</u>	<u>4,118,427</u>	<u>4,384,341</u>	<u>265,914</u>
<b>Total Revenues</b>	<u>23,415,107</u>	<u>23,356,820</u>	<u>(58,287)</u>	<u>9,128,900</u>	<u>9,358,929</u>	<u>230,029</u>
<b>EXPENDITURES</b>						
Current:						
Instruction:						
Regular programs	11,802,048	11,633,949	168,099	78,712	75,857	2,855
Special programs	2,929,339	2,961,223	(31,884)	254,222	141,792	112,430
Vocational programs	916,687	908,696	7,991	177,863	119,733	58,130
Adult and continuing, and other education programs	746,780	730,327	16,453	2,117,329	2,142,803	(25,474)
Support services:						
Student services	998,515	966,547	31,968	88,184	109,922	(21,738)
Instructional staff support	939,244	1,048,946	(109,702)	270,596	300,153	(29,557)
General administration	938,352	742,279	196,073	15,103	15,127	(24)
School administration	1,813,246	1,888,476	(75,230)	68,512	85,003	(16,491)
Business services	369,679	389,582	(19,903)		38,856	(38,856)
Plant services	3,307,958	3,702,091	(394,133)	23,726	33,646	(9,920)
Student transportation services	2,038,547	2,223,057	(184,510)			
School food services	219,750	348,680	(128,930)	2,493,203	2,797,700	(304,497)
Central services	83,358	82,958	400			
Community services programs	10,591	10,591			78,833	(78,833)
Capital outlay	541,601	454,195	87,406	567,344	560,880	6,464
Debt service:						
Principal retirement						
Interest and bank charges						
<b>Total Expenditures</b>	<u>27,655,695</u>	<u>28,091,597</u>	<u>(435,902)</u>	<u>6,154,794</u>	<u>6,500,305</u>	<u>(345,511)</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>(4,240,588)</u>	<u>(4,734,777)</u>	<u>(494,189)</u>	<u>2,974,106</u>	<u>2,858,624</u>	<u>(115,482)</u>
<b>OTHER FINANCING SOURCES (Uses)</b>						
Sale of fixed assets		3,960	3,960	3,144	3,144	0
Operating transfers in	3,196,827	3,450,955	254,128	197,894	361,013	163,119
Operating transfers out		(328,120)	(328,120)	(3,409,245)	(3,483,848)	(74,603)
<b>Total other financing sources (uses)</b>	<u>3,196,827</u>	<u>3,126,795</u>	<u>(70,032)</u>	<u>(3,208,207)</u>	<u>(3,119,691)</u>	<u>88,516</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>(1,043,761)</u>	<u>(1,607,982)</u>	<u>(564,221)</u>	<u>(234,101)</u>	<u>(261,067)</u>	<u>(26,966)</u>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>6,026,440</u>	<u>6,026,440</u>	<u>NONE</u>	<u>390,844</u>	<u>390,844</u>	<u>NONE</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$4,982,679</u>	<u>\$4,418,458</u>	<u>(\$564,221)</u>	<u>\$156,743</u>	<u>\$129,777</u>	<u>(\$26,966)</u>

The accompanying notes are an integral part of this statement.

STATEMENT C

DEBT SERVICE FUNDS.....			CAPITAL PROJECTS FUND.....			TOTALS (MEMORANDUM ONLY).....		
BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE	BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE	BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
\$3,335,000	\$3,341,955	\$6,955				\$7,615,889	\$7,617,222	\$1,333
						8,638,633	8,487,775	(150,858)
						30,000	38,279	8,279
						5,000	8,750	3,750
184,030	183,981	(49)	\$790	\$804	\$14	481,570	426,753	(54,817)
						228,087	210,883	(17,204)
						<u>118,364</u>	<u>201,110</u>	<u>82,746</u>
<u>3,519,030</u>	<u>3,525,936</u>	<u>6,906</u>	<u>790</u>	<u>804</u>	<u>14</u>	<u>17,117,543</u>	<u>16,990,772</u>	<u>(126,771)</u>
						13,456,893	13,454,263	(2,630)
						<u>1,330,080</u>	<u>1,363,921</u>	<u>33,841</u>
<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>14,786,973</u>	<u>14,818,184</u>	<u>31,211</u>
						4,153,311	4,411,770	258,459
						<u>6,000</u>	<u>21,763</u>	<u>15,763</u>
<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>4,159,311</u>	<u>4,433,533</u>	<u>274,222</u>
<u>3,519,030</u>	<u>3,525,936</u>	<u>6,906</u>	<u>790</u>	<u>804</u>	<u>14</u>	<u>36,063,827</u>	<u>36,242,489</u>	<u>178,662</u>
						11,880,760	11,709,806	170,954
						3,183,561	3,103,015	80,546
						1,094,550	1,028,429	66,121
						2,864,109	2,873,130	(9,021)
						1,086,699	1,076,469	10,230
						1,209,840	1,349,099	(139,259)
109,575	109,575					1,063,030	866,981	196,049
						1,881,758	1,973,479	(91,721)
						369,679	428,438	(58,759)
						3,331,684	3,735,737	(404,053)
						2,038,547	2,223,057	(184,510)
						2,712,953	3,146,380	(433,427)
						83,358	82,958	400
						10,591	89,424	(78,833)
			8,088	3,368	4,720	1,117,033	1,018,443	98,590
1,775,000	1,775,000					1,775,000	1,775,000	
1,607,311	1,607,119	192				1,607,311	1,607,119	192
<u>3,491,886</u>	<u>3,491,694</u>	<u>192</u>	<u>8,088</u>	<u>3,368</u>	<u>4,720</u>	<u>37,310,463</u>	<u>36,086,964</u>	<u>(776,501)</u>
27,144	34,242	7,098	(7,298)	(2,564)	4,734	(1,246,636)	(1,844,475)	(597,839)
						3,144	7,104	3,960
						3,394,721	3,811,968	417,247
						(3,409,245)	(3,811,968)	(402,723)
<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>(11,380)</u>	<u>7,104</u>	<u>18,484</u>
27,144	34,242	7,098	(7,298)	(2,564)	4,734	(1,258,016)	(1,837,371)	(579,355)
4,871,917	4,871,917	NONE	7,298	7,298	NONE	11,296,499	11,296,499	NONE
<u>\$4,899,061</u>	<u>\$4,906,159</u>	<u>\$7,098</u>	<u>NONE</u>	<u>\$4,734</u>	<u>\$4,734</u>	<u>\$10,038,463</u>	<u>\$9,459,128</u>	<u>(\$579,355)</u>



Iberville Parish School Board

Notes to the Financial Statements  
As of and for the Year Ended June 30, 1999

Introduction

1. Summary of Significant Accounting Policies
  - A. Basis of Presentation
  - B. Reporting Entity
  - C. Fund Accounting
  - D. Measurement Focus/Basis of Accounting
  - E. Budget Practices
  - F. Encumbrances
  - G. Cash, Cash Equivalents and Investments
  - H. Inventory
  - I. Fixed Assets
  - J. Compensated Absences (Annual, Sick, and Sabbatical Leave)
  - K. General Long-Term Obligations
  - L. Fund Equity
  - M. Interfund Transactions
  - N. Memorandum Only - Total Columns
  - O. Comparative Data
2. Excess of Expenditures over Appropriations - Individual Funds
3. Levied Taxes
4. Sales and Use Tax
5. Cash and Cash Equivalents
6. Receivables
7. Fixed Assets
8. Accounts, Salaries, and Other Payables
9. General Long-Term Obligations
10. Due from/to Other Funds
11. Agency Funds Deposits Due Others
12. General Fund - Fund Equity Designations
13. Contingent Liabilities
14. Other Employee Benefits
15. Post-retirement Health Care and Life Insurance Benefits
16. Employee Retirement Systems
17. Deferred Compensation Plan
18. Risk Management
19. New Ad Valorem Tax Approved by Voters

IBERVILLE PARISH SCHOOL BOARD

Notes to the Financial Statements  
As of and for the Year Ended June 30, 1999

INTRODUCTION

The Iberville Parish School Board was created by Louisiana Statutes Annotated Revised Statute (LSA-R.S.) 17:51 to provide public education for the children of Iberville Parish. The school board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The school board is composed of 15 members who are elected from 15 single-member districts for terms of four years. The terms of the current members of the school board expire on December 31, 2002.

The school board operated nine schools within the parish with a total enrollment of approximately 5,260 students during the 1998-99 fiscal year. In conjunction with the regular educational programs, some of the schools offer special education and/or adult education programs. There is an alternative school program for students who have been expelled and those who have fallen two or more years behind the grade level of their peers. 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 financial statements of the Iberville Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB has issued a codification of governmental accounting and financial reporting standards dated June 30, 1999. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government.

B. REPORTING ENTITY

GASB Statement 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the school board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the school board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The school board also has no component units, defined by GASB Statement 14 as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the school board has a significant relationship.

C. FUND ACCOUNTING

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

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Financial Statements (Continued)

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.

Funds of the school board are classified into two categories: governmental and fiduciary. The governmental category, in turn, is divided into separate "fund types." The fiduciary type consists of the agency fund.

Governmental Funds

Governmental funds are used to account for all or most of the school board's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects fund), and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities of the school board not accounted for in some other fund.

Fiduciary Funds

The agency fund accounts for assets held by the school board as an agent for schools, and school organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

Account groups are classified into two categories: general fixed assets and general long-term obligations. They are concerned only with the measurement of financial position, not with measurement of results of operations.

**D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

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

The modified accrual basis of accounting is used by all governmental fund types and the agency fund. 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. Expenditures are recorded when the related fund liability is incurred. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

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

Ad valorem taxes are recorded in the year the taxes are due and payable.

Interest earnings are recorded when the investments have matured and the interest is available.

**IBERVILLE PARISH SCHOOL BOARD**  
**Notes to the Financial Statements (Continued)**

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

Revenues from rentals, leases, and oil royalties are recorded when earned.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned. Nine-month employee salaries are earned over a 9-month period, but are paid over a 12-month period.

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

Principal and interest on general long-term obligations are recognized when due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Other Financing Sources (Uses)

Increases (or decreases) in net current assets arising from other than revenues (or expenditures) are accounted for as other financing sources (uses). Such transactions may include interfund transfers, proceeds of general long-term debt, capital lease arrangements, and sales of fixed assets. These other financing sources (uses) are recognized at the time the underlying events occur.

Deferred Revenues

The school board reports deferred revenue on its combined balance sheet. Deferred revenues arise when resources are received by the school board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the school board has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized. The value of commodities provided by the federal government to the School Lunch Program is also included in deferred revenue until consumed. See note 1-H.

**B. BUDGET PRACTICES**

Annual budgets are prepared for all governmental fund types of the school board, and adopted by the school board on or before September 15 following the fiscal year beginning July 1. The budgets include proposed expenditures and the means for financing such expenditures.

The proposed budgets for the fiscal year beginning July 1, 1998 and ending June 30, 1999, were made available for public inspection and comments from taxpayers at the school board office on August 27, 1998, and were advertised as being available for public inspection in the official journal on August 27, 1998. A public hearing was held on September 14, 1998 and the proposed budgets were adopted by the school board at its regular meeting on September 14, 1998.



**IBERVILLE PARISH SCHOOL BOARD**  
**Notes to the Financial Statements (Continued)**

The budgets are prepared on the modified accrual basis of accounting. At year end, all unencumbered appropriations lapse. Encumbered appropriations are re-budgeted in the following fiscal year. Encumbrances are recognized within the accounting records for budgetary control purposes. Formal budget integration (within the accounting records) is employed as a management control device. The school board approves budgets at the fund level, and the superintendent of schools is authorized to transfer amounts between line items within any fund.

However, when actual revenues within a fund are failing to meet estimated annual budgeted revenues and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five per cent or more, a budget amendment is adopted by the school board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budgets and all subsequent amendments. The last budget amendment was adopted by the school board in June 1999, and represented a decrease in budgeted revenues of 0.9% and a decrease in budgeted expenditures of 0.5%.

**F. ENCUMBRANCES**

Encumbrances are recorded at the time the purchasing system generates the purchase order and are liquidated at the time the corresponding expenditure is recognized.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, and contracts for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the general fund and special revenue funds. Material encumbrances outstanding at year end, if any, are reported as reservations of fund balance and do not constitute expenditures or liabilities because the commitment will be honored during the subsequent year. Immaterial encumbrances are re-budgeted in the following fiscal year.

**G. CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash and cash equivalents include interest-bearing demand deposits and short-term investments (usually time certificates of deposit), including investments in the Louisiana Asset Management Pool, as described below, with a maturity date within three (3) months of the date of acquisition. Also included are certificates of deposit with maturities in excess of three (3) months if fully covered by federal deposit insurance.

State statutes authorize the school board to invest in United States bonds, treasury notes, 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, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

**H. INVENTORY**

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the school board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Inventory items purchased are valued at cost using the first in-first out (FIFO) method. Costs are recorded as expenditures at the time individual items are consumed (consumption method). Commodities are assigned values based on information provided by the USDA, also on a FIFO basis. The amount of commodity inventory is included in deferred revenue until consumed.

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Financial Statements (Continued)

I. FIXED ASSETS

The general fixed assets account group is used to record the cost of the fixed assets owned by the school board and to aid in maintaining physical control over these assets. General fixed assets are recorded as expenditures in the governmental fund types at the time of purchase or construction. These assets are then concurrently recorded, at cost, in the general fixed assets account group. General fixed assets are valued at historical cost or estimated historical cost for assets where actual historical cost was not available. Donated assets are recorded in the general fixed assets account group at their estimated fair market value at the date of donation. The system for accumulation of fixed assets cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost. Assets in the general fixed assets account group are not depreciated. Public domain (infrastructure) general fixed assets, such as sidewalks and parking lots, are not capitalized, as these assets are immovable and of value only to the school board.

J. COMPENSATED ABSENCES (ANNUAL, SICK, AND SABBATICAL LEAVE)

All school board employees earn from 10 to 13 days sick leave each year, depending on the number of months employed. Upon retirement (or death), unused sick leave of up to 45 days is paid to all employees (or their heirs) at the employee's rate of pay at the time of retirement (or death). Under the Louisiana Teachers Retirement System, the total unused sick leave, including the above stated days paid, is used in retirement benefit computations as earned service for leave earned prior to July 1, 1988. For sick leave earned after June 30, 1988 under the Louisiana Teachers Retirement System and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the above stated days paid, is used in retirement benefit computations as earned service. Sick leave may be accumulated without limitation, and is earned on a June 30 fiscal year basis.

All amounts reported are salary related, and include no fringe benefits since the amount of said benefits would be immaterial.

Twelve-month employees earn from 10 to 25 days of annual leave each year, depending on length of service with the school board. Annual leave cannot be accumulated. Annual leave is earned on a calendar year basis.

Sabbatical leave may be granted only for rest and recuperation, and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the school board, to one (1) semester of sabbatical leave after three (3) years of continuous service, or two (2) semesters of sabbatical leave after six (6) or more years of continuous service. According to GASB Statement 16, sabbatical leave which involves professional and cultural improvement provides a continuing benefit to the employer and should not be accrued. Since sabbatical leave for purposes of rest and recuperation requires a doctor's certificate prior to its being granted, it is more likened to an extended sick leave benefit, and should not be accrued as sabbatical leave benefits. Consequently, sabbatical leave benefits are recorded as current expenditures in the period paid.

The cost of compensated absence privileges is recognized as a current year expenditure in the governmental funds when leave is actually taken, or when employees (or their heirs) are paid for accumulated sick leave upon retirement (or death) as outlined above. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Financial Statements (Continued)

K. GENERAL LONG-TERM OBLIGATIONS

The outstanding principal balances of general obligation bonds that are not expected to be liquidated with expendable available financial resources are reported in the general long-term obligations account group. No expenditure is reported for these amounts. The debt service funds are used to accumulate resources for repayment of the general obligation bonds. The General Fund repays other general long-term obligations.

L. FUND EQUITY

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

M. INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund which is reimbursed. All other interfund transactions are reported as operating transfers.

N. 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.

O. COMPARATIVE DATA

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

2. EXCESS OF EXPENDITURES OVER APPROPRIATIONS - INDIVIDUAL FUNDS

For the year ended June 30, 1999, the actual expenditures in the following funds exceeded budgeted appropriations:

General	\$435,902
IASA Funds	260,532
Other Federal Programs	41,741
State Funded Programs	5,140
School Lunch	304,497



**IBERVILLE PARISH SCHOOL BOARD**  
**Notes to the Financial Statements (Continued)**

**3. LEVIED TAXES**

Ad valorem taxes were levied by the School Board on July 13, 1998 for the calendar year 1998, based on the assessed valuation of property as of January 1 of the calendar year. The taxes become due on November 15 of each year, and become delinquent on December 31. However, before the taxes can be collected, the assessment list (tax roll) must be submitted to the Louisiana Tax Commission for approval. From the day the tax roll is filed in the parish Clerk of Court's Office, it shall act as a lien on each specific piece of real estate thereon assessed, which shall be subject to a legal mortgage after the 31st day of December of the current year for the payment of the tax due on it. The taxes are generally collected in December, January, and February of the fiscal year. A list of property on which taxes have not been paid is published in the official journal by the Iberville Parish Tax Collector Office, which is a division of the Iberville Parish Sheriff's Department. If taxes are not paid within the period stipulated in the public notice, the property is sold for taxes due at a tax sale, usually held prior to the end of the school board's fiscal year.

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

	<u>Authorized</u> <u>Millage</u>	<u>Levied</u> <u>Millage</u>	<u>Expires</u>
Parishwide taxes:			
Constitutional	3.93	3.93	Not Applicable
Maintenance	7.00	7.00	12/31/2001
Special Maintenance	4.84	4.84	12/31/2007
Alternative School	2.00	2.00	12/31/2005
Bond Sinking Fund	Variable	14.50	Not Applicable

Under the Louisiana Constitution, ad valorem taxes other than the Constitutional and Bond taxes must be renewed by popular vote every ten (10) years. See also Note 20.

**4. SALES AND USE TAX**

On February 19, 1966, the voters of the parish approved a one per cent sales and use tax to be levied by the school board. The net proceeds of the tax are dedicated and used for the payment of salaries of teachers in the elementary and secondary schools of the parish and/or for the costs of operating the schools. Proceeds of the one per cent sales tax revenues are included in the General Fund.

On July 13, 1991, the voters of the parish approved an additional two-thirds of one per cent (2/3%) sales and use tax to be levied by the school board, the net avails of which are dedicated as follows: 66.67% to fund salaries, benefits, and school bus operations; 33.33% to fund academic program enhancements. Proceeds of both dedications are accounted for in the Special Revenue Funds.

Sales and use taxes are collected for and remitted to the school board by the Iberville Parish Sales Tax Department, a division of the Iberville Parish Council, for a monthly collection fee of five-elevenths of the collection expense incurred for that month's collections. Both sales and use tax propositions are in perpetuity.

**5. CASH, AND CASH EQUIVALENTS**

Under state law, the school board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. At June 30, 1999 the school board has cash and cash equivalents (book balances) totaling \$8,231,305, which included \$3,000,000 in certificates of deposit maturing September 15, 1999.



IBERVILLE PARISH SCHOOL BOARD  
Notes to the 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 and/or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually agreeable to both parties.

At June 30, 1999, the school board had \$8,454,199 in deposits (collected bank balances and certificates of deposit). These deposits were fully secured from risk by \$600,000 of federal deposit insurance and \$8,655,645 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, LSA-R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified by the school board that the fiscal agent bank has failed to pay deposited funds upon demand.

The school board also had invested \$4,276,850 in the Louisiana Asset Management Pool (LAMP), a local government investment pool (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section 150.126, the investment in LAMP as of June 30, 1999 is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer and representatives from various organizations of local government who are investors in LAMP. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. 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 consist of no securities with a maturity in excess of 397 days. LAMP deposits may be redeemed at par at any time without penalty or loss of interest. Due to short-term nature of the LAMP portfolio and the immediate access at par feature, investments in LAMP are considered cash equivalents by the school board.

6. RECEIVABLES

The receivables of \$1,468,007 as of June 30, 1999, are as follows:

Class of Receivable	General Fund	Special Revenue Funds	Debt Service Funds	TOTAL
Taxes -				
Ad valorem	\$ 3,809	\$ 483	\$3,503	\$ 4,310
Sales and use	326,316	217,560		543,876
Grants:				
State		85,618		85,618
Federal		548,408		548,408
Accounts	<u>157,468</u>	<u>124,842</u>		<u>282,310</u>
	<u>\$487,593</u>	<u>\$976,911</u>	<u>\$3,503</u>	<u>\$1,468,007</u>

Historically, virtually all ad valorem taxes receivable are collected since they are secured by the property itself, and consequently, there is no allowance for uncollectible taxes.

7. FIXED ASSETS

The changes resulting from the additions and deletions of general fixed assets occurring during the year ended June 30, 1999 were as follows:

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Financial Statements (Continued)

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Furniture and Equipment</u>	<u>TOTAL</u>
Balance, July 1, 1998	\$809,106	\$51,260,588	\$6,509,242	\$58,578,936
Additions		364,612	882,680	1,247,292
Deletions			<u>129,883</u>	<u>129,883</u>
Balance, June 30, 1999	<u>\$809,106</u>	<u>\$51,625,200</u>	<u>\$7,262,039</u>	<u>\$59,696,345</u>

During the fiscal years 1989-1993, the school board engaged in school construction and renovation projects totaling over \$35 million. All construction had been completed as of June 30, 1999. Listed below are those completed projects for which construction funds remain to be expended; this amount equals the fund balance in the Capital Projects Fund:

Crescent Elementary	\$ 1,141
Dorseyville Elementary	3,150
East Iberville	<u>443</u>
Total reserved for construction	<u>\$4,734</u>

8. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables of \$3,894,902 at June 30, 1999, are as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>TOTAL</u>
Salaries	\$1,540,986	\$298,720	\$1,839,706
Withholdings	1,396,267	210,013	1,606,280
Accounts	<u>291,241</u>	<u>157,675</u>	<u>448,916</u>
Total	<u>\$3,228,494</u>	<u>\$666,408</u>	<u>\$3,894,902</u>

9. GENERAL LONG-TERM OBLIGATIONS

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

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Total</u>
Long-term obligations at July 1, 1998	\$27,690,000	\$2,288,458	\$29,978,458
Additions			None
Deductions	<u>1,775,000</u>	<u>70,510</u>	<u>1,845,510</u>
Long-term obligations at June 30, 1999	<u>\$25,915,000</u>	<u>\$2,217,948</u>	<u>\$28,132,948</u>

At June 30, 1999 employees of the school board had accumulated and vested \$2,217,948 of employee leave benefits, computed in accordance with GASB Statement 16.

All school board bonds outstanding at June 30, 1999, in the amount of \$25,915,000 are general obligation bonds with maturities from 1999 to 2008 and interest rates from 5.05 to 7.65 per cent. Bond principal and interest payable in the next fiscal year are \$1,920,000 and \$1,468,231, respectively. A summary of the general obligation bonds payable through the Debt Service Fund is as follows:

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Financial Statements (Continued)

<u>Date of Bond Issue</u>	<u>Original Issue</u>	<u>Final Interest Rates</u>	<u>Interest Payment Due</u>	<u>to Maturity</u>	<u>Principal Outstanding</u>
.Consolidated School District No. 5					
Oct. 1, 1988	\$35,000,000	7.65%	10/01/99	\$ 62,539	\$ 1,635,000
Oct. 1, 1992	25,730,000	5.20-6.00%	10/01/08	8,389,024	24,280,000
Total				<u>\$ 8,451,563</u>	<u>\$25,915,000</u>

The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>TOTAL</u>
2000	\$1,920,000	\$1,468,231	\$3,388,231
2001	2,075,000	1,342,776	3,417,776
2002	2,195,000	1,226,907	3,421,907
2003	2,330,000	1,100,723	3,430,723
2004	2,470,000	963,888	3,433,888
2005	2,625,000	815,438	3,440,438
2006	2,795,000	654,150	3,449,150
2007	2,970,000	481,200	3,451,200
2008	3,165,000	297,150	3,462,150
2009	<u>3,370,000</u>	<u>101,100</u>	<u>3,471,100</u>
TOTAL	<u>\$25,915,000</u>	<u>\$8,451,563</u>	<u>\$34,366,563</u>

All principal and interest requirements are funded in accordance with Louisiana law by the levy of an ad valorem tax on all taxable property within the parish. At June 30, 1999, the school board had accumulated \$4,906,159 in the Debt Service Fund.

On August 25, 1992, the school board defeased \$22,625,000 of outstanding callable 1988 Series bonds by creating a separate irrevocable trust fund. New debt was issued and the proceeds were used to purchase U.S. Government securities that were placed in the trust fund. The investments and fixed earnings from the investments are sufficient to service the defeased debt until the debt matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the school board's General Long-Term Debt Account Group. As of June 30, 1999, the amount of defeased debt outstanding but removed from the General Long-Term Debt Account Group amounted to \$22,625,000.

In accordance with LSA-R.S. 39:562(L), the school board is legally restricted from incurring long-term bonded debt in excess of 50 per cent of the assessed value of taxable property (including homestead exempt and nonexempt property) within the parish. At June 30, 1999, the statutory limit is \$131,291,715, and outstanding bonded debt totals \$25,915,000.

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Financial Statements (Continued)

10. DUE FROM/TO OTHER FUNDS

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

	Due from Other Funds	Due to Other Funds
	<u>          </u>	<u>          </u>
General	\$1,711,539	\$ 144,385
Special Revenue:		
IASA Funds	150,190	581,006
IDEA Funds		19,796
Vocational Education	12,644	51,419
Other Federal Programs	50,700	51,994
State Funded Programs	7,710	47,148
School Lunch	20,290	167,692
Sales Tax Academic Programs		593,222
Sales Tax Salaries		<u>425,016</u>
TOTAL	<u>\$1,953,072</u>	<u>\$1,953,072</u>

11. AGENCY FUNDS DEPOSITS DUE OTHERS

A summary of changes in the agency funds deposits due others follows:

Balance at Beginning of Year	\$ 200,222
Additions	1,250,074
Reductions	<u>1,203,916</u>
Balance at End of Year	<u>\$ 246,380</u>

12. GENERAL FUND - FUND EQUITY DESIGNATIONS

Designation for Employee Benefits

The designation for employee benefits is for payment of employee health and dental insurance in the event general fund revenues are not sufficient to fund the expenditures. Additions are from interest earnings. The reductions for the year included a payment to a consultant for health insurance coverage, and a transfer to the General Fund.

Designation for Property Insurance Deductible

The designation for property insurance deductible is to fund, in whole or in part, the \$250,000 deductible amount of the property and casualty insurance coverage. Additions are from interest earnings during the year. There were no reductions in the 1998-99 fiscal year. This fund designation is not a self-insured retention. It is intended to pay all or a portion of the deductible on the insured physical property in the event of a loss. No losses have been incurred due to casualty on property in recent years.

Designation for Unemployment Insurance

The designation for unemployment insurance is for reimbursement to the Louisiana Department of Labor, Office of Employment Security for benefits paid to former employees of the school board who qualify for such payments. Additions include interest earnings and interfund transfers, while reductions are related to unemployment reimbursements paid to the Louisiana Department of Labor, as well as a transfer to the General Fund.



**IBERVILLE PARISH SCHOOL BOARD**  
**Notes to the Financial Statements (Continued)**

**Designation for Deferred Maintenance**

The designation for deferred maintenance is for payment of major repairs and maintenance on the new school buildings constructed from proceeds of the 1988 general obligation bond issue. Additions include interest earnings and proceeds from the note collections on the sale of the abandoned Thomas A. Levy School site. Reductions are related to construction and renovations projects at North Iberville and Plaquemine High Schools, and a transfer to the General Fund.

A summary of changes in designated fund balances follows:

	<u>Employee</u> <u>Benefits</u>	<u>Property</u> <u>Insurance</u> <u>Deductible</u>	<u>Unemployment</u> <u>Insurance</u>	<u>Deferred</u> <u>Maintenance</u>
Balance, July 1, 1998	\$1,469,876	\$264,924	\$207,677	\$1,311,293
Additions	66,164	4,665	23,181	53,283
Reductions	<u>93,001</u>	<u>          </u>	<u>107,294</u>	<u>704,195</u>
Balance, June 30, 1999	<u>\$1,443,039</u>	<u>\$269,589</u>	<u>\$123,564</u>	<u>\$ 660,381</u>

**13. CONTINGENT LIABILITIES**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applied funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the school board expects such amounts, if any, to be immaterial.

At June 30, 1999, the school board is involved in several lawsuits. At this time, legal counsel for the school board does not anticipate any unfavorable outcome from any of these lawsuits.

**14. OTHER EMPLOYEE BENEFITS**

The Iberville Parish School Board provides certain health care, dental and life insurance benefits for 714 active employees. The health care and life insurance premiums are paid jointly by the employees and the school board. The cost of dental insurance for the employee (but not dependents) is paid entirely by the school board. The cost of providing active employees health care, life insurance, and dental insurance benefits for the year ended June 30, 1999 totaled \$2,480,018. The expenditures are recognized when the monthly premiums are paid.

**15. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS**

In addition to providing pension benefits described in Note 16, the school board, in accordance with state statutes, 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. These benefits and similar benefits for active employees are provided through the employee's choice of one of six insurance companies, or the State Employees Group Benefits Program. The monthly premiums for life and dental insurance are paid entirely by the retired employee. Health insurance premiums are paid jointly by the retired employee and the school board. In year ended June 30, 1999, the school board paid approximately . % of the health insurance premiums for retired employees. The school board recognizes the cost of providing these benefits (the board's portion of premiums) as an expenditure on a pay-as-you-go basis when the monthly premiums are due. For year ended June 30, 1999, those costs totaled \$970,830 for 296 retirees.

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Financial Statements (Continued)

16. EMPLOYEE RETIREMENT SYSTEMS

Substantially all employees of the school board are members of one of two statewide retirement systems. In general, professional employees (such as, teachers and principals), and central office staff are members of the Louisiana Teachers Retirement System (TRS) - Regular Plan, and lunchroom workers are members of the Louisiana Teachers Retirement System (TRS) - Plan A; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees Retirement System (LSERS). The TRS (both Regular and Plan A) and the LSERS are both cost-sharing, multiple-employer defined benefit pension plans. Each system is administered and controlled by separate boards of trustees. All required contributions to both systems were made each year. Pertinent information relative to each plan follows:

A. TRS

*Plan Description.* The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The school board only participates in the Regular Plan and Plan A. No employees participate in Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten (10) years of service credit is required to become vested for retirement benefits and five (5) years to become vested for disability and survivor benefits. Benefits are established and amended under Chapter 2 of Title 11 of the Louisiana Revised Statutes. The TRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Teachers' Retirement System at Post Office Box 94123, Baton Rouge, LA 70804-9123, or by calling (225) 925-6446.

*Funding Policy.* Plan members are required to contribute 8.0% or 9.1% of their covered salary, depending on whether they are members of the Regular Plan or Plan A, respectively. The school board is required to contribute at an actuarially determined rate. The rate for the fiscal year ended June 30, 1999 was 16.5% of annual covered salary under both Regular and Plan A. Member contributions and employer contributions for the TRS are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

The school board's contributions to the TRS for the last three fiscal years ended June 30, 1999, 1998, and 1997, respectively, were \$2,676,244, \$2,362,453, and \$2,275,796.

B. LSERS

*Plan Description.* The LSERS provides retirement benefits as well as disability and survivor benefits. Ten (10) years of service credit is required to become vested for retirement benefits and five (5) years to become vested for disability and survivor benefits. Benefits are established and amended under Chapter 3 of Title 11 of the Louisiana Revised Statutes. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Louisiana School Employees' Retirement System at Post Office Box 44516, Baton Rouge, LA 70804-4516, or by calling (225) 925-6484.

*Funding Policy.* Plan members are required to contribute 6.35% of their annual covered salary, and the school board is required to contribute at an actuarially determined rate. That rate for the year ended June 30, 1999 was 6.00% of annual covered salary. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contributions are funded through remittances from the school board. The school board's employer share of contributions to the LSERS for the last three fiscal years ended June 30, 1999, 1998, and 1997, respectively, were \$114,157, \$115,952, and \$112,653.



**IBERVILLE PARISH SCHOOL BOARD**  
**Notes to the Financial Statements (Concluded)**

**17. DEFERRED COMPENSATION PLAN**

The Omnibus Budget Reconciliation Act (OBRA) of 1990 requires that, after June 30, 1991, all part-time, seasonal, and temporary employees of a governmental agency not covered by a qualified retirement plan must be included under Social Security. In response to the OBRA requirements, the school board in June 1991 created a deferred compensation plan under Section 457 of the Internal Revenue Code for these classes of employees, which meets the requirements of the Internal Revenue Service regulations as a "qualified retirement plan". Generally, all employees of the school board who work twenty hours or less per week and who are not covered by one of the retirement systems mentioned in note 16 above (e.g., substitute teachers) are required to participate in the deferred compensation plan. Employees who meet this requirement contribute 7.5% of their gross compensation into the plan, with no corresponding contribution by the school board. Full-time employees of the school board may also voluntarily participate in the Section 457 plan. Upon termination of employment, retirement, death, or the occurrence of an unforeseeable emergency, the qualifying employee (or his heirs) may withdraw his contributions plus interest at a reasonable rate. Contributions made by the employees and the investment thereof are managed by an independent third party administrator selected by the school board.

**18. RISK MANAGEMENT**

The school board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Except as noted below, during the year ended June 30, 1999, the school board purchased a commercial insurance policy to satisfy claims related to general liability, automobile liability, property and casualty, athletic participation, employee health and accident, and errors and omissions.

From January 1992 to January 1999, the school board had a workers' compensation program with a self-insured retention of \$225,000 per occurrence. Under the provisions of this program, the school board paid all claims less than the \$225,000 per occurrence level, and purchased an insurance policy to cover claims in excess of this level per occurrence. A third party administrator managed all claims on behalf of the school board, and paid claims on a reimbursement basis. All claims were paid through the General Fund and charged to the appropriate function related to the injured employee. No settlement had ever exceeded the amount of insurance coverage.

In January 1999, with the fall in premiums charged for a fully insured workers compensation program, the school board decided that it would choose this option instead. The self-insured program was discontinued as of March 1, 1999 in favor of the fully insured program. All claims of the former self-insured program have been paid as of June 30, 1999.

**19. NEW AD VALOREM TAX APPROVED BY VOTERS**

On May 1, 1999, the voters of Iberville Parish approved a proposition to levy an ad valorem tax of 10.50 mills for the purpose of paying a portion of the cost of implementing a new salary schedule for school board employees. The tax will be levied beginning with the calendar year 1999 assessment. The new salary schedule was the result of a salary study performed by an independent third party. The school board had become concerned that the teacher salary schedule had fallen behind that of area school systems, making it more difficult to attract and retain certified personnel. At the same time, the salary schedule for non-certified employees had fallen since it had not been completely revised since the last comprehensive salary study was performed in 1990. With the passage of this tax, the school board had pledged to reduce the amount of millage levied for bonded debt purposes in the Debt Service Fund from the current level of 14.50 mills to 12.00 mills, which was done at the July 12, 1999 meeting of the school board. Consequently, there will be a net increase in total school board millage of eight mills in 1999, i.e., 10.50 new mills less the 2.50 mill reduction in bonded indebtedness millage.

Per the Louisiana Constitution, ad valorem taxes are levied for a period of ten (10) years, at which time they may be renewed and extended for another ten (10) years by popular vote. This new tax is levied for the period from calendar year 1999 through calendar year 2008.

**COMBINING,  
INDIVIDUAL FUND  
AND  
ACCOUNT GROUP  
STATEMENTS**



**IBERVILLE PARISH SCHOOL BOARD**

**GENERAL FUND**

The General Fund is used to account for resources traditionally associated with the school board which are not required legally or by sound financial management to be accounted for in another fund.

**IBERVILLE PARISH SCHOOL BOARD**

Schedule 1

**GENERAL FUND  
Comparative Balance Sheets**

**June 30, 1999 and 1998**

	<u>1999</u>	<u>1998</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$5,687,706	\$6,232,870
Receivables	487,592	613,242
Due from other funds	1,711,539	2,627,706
<b>TOTAL ASSETS</b>	<u><b>\$7,886,837</b></u>	<u><b>\$9,473,818</b></u>
 <b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Accounts payable	\$291,241	\$152,061
Salaries payable	1,540,986	1,528,639
Payroll deductions and withholdings payable	1,396,267	1,384,142
Contract estimates and retainage payable	95,500	381,925
Due to other funds	144,385	611
<b>TOTAL LIABILITIES</b>	<u><b>3,468,379</b></u>	<u><b>3,447,378</b></u>
 <b>Fund Balance:</b>		
Unreserved:		
Designated for:		
Employee benefits	1,443,039	1,469,876
Property insurance deductible	269,589	264,924
Unemployment insurance	123,564	207,677
Deferred maintenance	660,381	1,311,293
Undesignated	1,921,885	2,772,670
<b>TOTAL FUND BALANCE</b>	<u><b>4,418,458</b></u>	<u><b>6,026,440</b></u>
 <b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><b>\$7,886,837</b></u>	<u><b>\$9,473,818</b></u>

IBERVILLE PARISH SCHOOL BOARD

Schedule 2

**GENERAL FUND**  
**Comparative Statement of Revenues, Expenditures and**  
**Changes in Fund Balances**

For the Fiscal Years Ended June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
<b>REVENUES</b>		
Local Sources:		
Taxes:		
Ad valorem	\$3,814,308	\$3,831,185
Sales and use	5,093,304	5,724,667
Charges for services	38,279	31,665
Rentals, leases and royalties	8,750	312,951
Interest earnings	211,419	365,986
Other	<u>199,105</u>	<u>119,286</u>
Sub-Total	<u>9,365,165</u>	<u>10,385,740</u>
State Sources:		
Unrestricted grants-in-aid	12,952,013	12,602,800
Restricted grants-in-aid	<u>990,450</u>	<u>817,652</u>
Sub-Total	<u>13,942,463</u>	<u>13,420,452</u>
Federal Sources:		
Restricted grants-in-aid	49,192	37,056
<b>Total Revenues</b>	<u><b>23,356,820</b></u>	<u><b>23,843,248</b></u>
<b>EXPENDITURES</b>		
Current:		
Instruction:		
Regular programs	11,633,949	11,206,420
Special programs	2,961,223	2,672,210
Vocational programs	908,696	872,068
Other programs	730,327	733,776
Support Services:		
Student services	966,547	846,260
Instructional staff support	1,048,946	956,935
General administration	742,279	772,910
School administration	1,888,476	1,877,126
Business services	389,582	420,379
Plant services	3,702,091	3,697,382
Student transportation services	2,223,057	2,363,490
School food services	348,680	367,542
Central services	82,958	79,881
Community service programs	10,591	1,635
Capital Outlay	454,195	2,283,254
<b>Total Expenditures</b>	<u><b>28,091,597</b></u>	<u><b>29,151,268</b></u>
<b>EXCESS (Deficiency) OF REVENUES</b>		
<b>OVER EXPENDITURES</b>	<u><b>(\$4,734,777)</b></u>	<u><b>(\$5,308,020)</b></u>
<b>OTHER FINANCING SOURCES (Uses)</b>		
Sale of fixed assets	3,960	
Operating transfers in	3,450,955	4,528,756
Operating transfers out	(328,120)	(58,472)
<b>Total Other Financing Sources</b>	<u><b>3,126,795</b></u>	<u><b>4,470,284</b></u>
<b>EXCESS OF REVENUES AND OTHER SOURCES</b>		
<b>OVER EXPENDITURES AND OTHER USES</b>	(1,607,982)	(837,736)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	6,026,440	6,864,176
<b>FUND BALANCE AT END OF YEAR</b>	<u><b>\$4,418,458</b></u>	<u><b>\$6,026,440</b></u>

IBERVILLE PARISH SCHOOL BOARD

Schedule 3

**GENERAL FUND**  
**Comparative Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget (GAAP Basis) and Actual**

For the Fiscal Years Ended June 30, 1999 and 1998

	1999			1998		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>REVENUES</b>						
Local Sources:						
Taxes:						
Ad valorem	\$3,811,959	\$3,814,308	\$2,349	\$3,789,859	\$3,831,185	\$41,326
Sales and use	5,223,825	5,093,304	(130,521)	5,832,253	5,724,667	(107,586)
Charges for services	30,000	38,279	8,279	30,000	31,665	1,665
Rentals, leases and royalties	5,000	8,750	3,750	290,320	312,951	22,631
Interest earnings	273,600	211,419	(62,181)	343,154	365,986	22,832
Other	118,364	199,105	80,741	97,312	119,286	21,974
State Sources:						
Unrestricted grants-in-aid	12,954,643	12,952,013	(2,630)	12,601,273	12,602,800	1,527
Restricted grants-in-aid	956,832	990,450	33,618	681,712	817,652	135,940
Federal Sources:						
Restricted grants-in-aid	40,884	49,192	8,308	41,015	37,056	(3,959)
<b>Total Revenues</b>	<b><u>23,415,107</u></b>	<b><u>23,356,820</u></b>	<b><u>(58,287)</u></b>	<b><u>23,706,898</u></b>	<b><u>23,843,248</u></b>	<b><u>136,350</u></b>
<b>EXPENDITURES</b>						
Current:						
Instruction:						
Regular programs	11,802,048	11,633,949	168,099	11,889,130	11,206,420	682,710
Special programs	2,929,339	2,961,223	(31,884)	2,649,427	2,672,210	(22,783)
Vocational programs	916,687	908,696	7,991	860,089	872,068	(11,979)
Other programs	746,780	730,327	16,453	674,096	733,776	(59,680)
Support Services:						
Student services	998,515	966,547	31,968	848,935	846,260	2,675
Instructional staff support	939,244	1,048,946	(109,702)	887,980	956,935	(68,955)
General administration	938,352	742,279	196,073	895,594	772,910	122,684
School administration	1,813,246	1,888,476	(75,230)	1,759,063	1,877,126	(118,063)
Business services	369,679	389,582	(19,903)	371,467	420,379	(48,912)
Plant services	3,307,958	3,702,091	(394,133)	3,496,947	3,697,382	(200,435)
Student transportation services	2,038,547	2,223,057	(184,510)	2,189,779	2,363,490	(173,711)
School food services	219,750	348,680	(128,930)	255,765	367,542	(111,777)
Central services	83,358	82,958	400	80,683	79,881	802
Community Service Programs	10,591	10,591		1,635	1,635	
Capital Outlay	541,601	454,195	87,406	2,041,522	2,283,254	(241,732)
<b>Total Expenditures</b>	<b><u>27,655,695</u></b>	<b><u>28,091,597</u></b>	<b><u>(435,902)</u></b>	<b><u>28,902,112</u></b>	<b><u>29,151,268</u></b>	<b><u>(249,156)</u></b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b><u>(\$4,240,588)</u></b>	<b><u>(\$4,734,777)</u></b>	<b><u>(\$494,189)</u></b>	<b><u>(\$5,195,214)</u></b>	<b><u>(\$5,308,020)</u></b>	<b><u>(\$112,806)</u></b>
<b>OTHER FINANCING SOURCES (Uses)</b>						
Sale of fixed assets		3,960	3,960	17,000		(17,000)
Operating transfers in	3,196,827	3,450,955	254,128	4,509,916	4,528,756	18,840
Operating transfers out	0	(328,120)	(328,120)		(58,472)	(58,472)
<b>Total Other Financing Sources (Uses)</b>	<b><u>3,196,827</u></b>	<b><u>3,126,795</u></b>	<b><u>(70,032)</u></b>	<b><u>4,526,916</u></b>	<b><u>4,470,284</u></b>	<b><u>(56,632)</u></b>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b><u>(1,043,761)</u></b>	<b><u>(1,607,982)</u></b>	<b><u>(564,221)</u></b>	<b><u>(668,298)</u></b>	<b><u>(837,736)</u></b>	<b><u>(169,438)</u></b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>6,026,440</b>	<b>6,026,440</b>	<b>NONE</b>	<b>6,864,176</b>	<b>6,864,176</b>	<b>NONE</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b><u>\$4,982,679</u></b>	<b><u>\$4,418,458</u></b>	<b><u>(\$564,221)</u></b>	<b><u>\$6,195,878</u></b>	<b><u>\$6,026,440</u></b>	<b><u>(\$169,438)</u></b>



## **IBERVILLE PARISH SCHOOL BOARD**

### **SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

#### **IMPROVING AMERICA'S SCHOOLS ACT (IASA) FUNDS**

Title I of the IASA is a program for economically and educationally deprived school children which is federally financed, state-administered, and locally operated by the school board. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title II of the IASA is a federally funded program to provide financial assistance to improve the skills of teachers and instruction in mathematics, science, computer learning, and foreign languages; and increase the access of all students to this instruction.

Title III of the IASA is a federally funded grant to allow local school systems to develop a comprehensive districtwide school improvement plan. The Iberville Parish School Board uses these funds for staff development,

Title IV of the IASA is a program that provides project grants to school systems to assist in developing programs of drug abuse education and prevention that are coordinated with related community efforts and resources. The program is federally financed and state-administered.

Title VI of the IASA is a program by which the federal government provides funds for purposes which the school board may designate with approval of the Louisiana Department of Education. The Iberville Parish School Board used Chapter funds to purchase library and reference materials in fiscal 1993.

#### **IDEA FUND**

The IDEA (Individuals with Disabilities Education Act) Fund accounts for two federally financed programs which provide free education in the least restricted environment to children with exceptionalities.

#### **VOCATIONAL EDUCATION FUND**

Vocational Education is a federally funded program restricted to expenditures for salaries, supplies, and equipment to be used in vocational education programs. It consists of funds derived from the Carl D. Perkins Funds as well as Gateway funds.

#### **OTHER FEDERAL PROGRAMS**

Other federal programs consists of the following:

Adult Education is a federally funded program offering higher education opportunities to persons who are age 16 or older.

The Job Training Partnership Act (JTPA) Fund is a federally funded program with the objective of providing both adult education and drop-out prevention. The program is administered through the Tangipahoa Parish School Board which is the JTPA program administrator for the area served by the Iberville Parish School Board.

The Project Independence Fund is a federally funded program to provide training to persons currently receiving welfare assistance so that they may enter the workforce and become less dependent upon public assistance programs. The

The Starting Points Fund is a federally funded program designed to acclimate at-risk four year olds to an early educational setting so that they may be better prepared for Kindergarten.

### **STATE FUNDED PROGRAMS**

State funded programs consist of the following:

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

During the 1998 Session of the Louisiana Legislature, funds were appropriated to strengthen the reading and math skills of public school children in grades K through 3. Funds are used for additional materials, in-service programs for teachers and additional resource teachers.

Classroom Based Technology is both federally and state funded to provide in the long-term access to computers and the internet by all school children.

### **ALTERNATIVE SCHOOL**

The Alternative School Fund was created when the voters of Iberville Parish approved the levy of a two mill ad valorem tax for this purpose on July 20, 1996. The school which opened in August 1997 is intended to address the needs of students who: (1) have been expelled from school for disciplinary reasons; and (2) those students who have fallen two or more years behind grade level from their peers.

### **SCHOOL LUNCH FUND**

School Lunch is a program that provides nourishing meals to students in all grades. This program is supplemented by both federal and state funds that are based on reimbursement and participation.

### **SALES TAX ACADEMIC PROGRAMS**

The Sales Tax Academic Programs Fund accounts for 33.33% of the proceeds of the 2/3 of one per cent sales and use tax approved by parish voters on July 13, 1991. The Fund is dedicated to provide academic program enhancements throughout the school system.

### **SALES TAX SALARIES**

The Sales Tax Salaries Fund accounts for 66.67% of the proceeds of the 2/3 of one per cent sales and use tax approved by parish voters on July 13, 1991. The fund is dedicated to salaries, related employee benefits, and school bus operations.

IBERVILLE PARISH SCHOOL BOARD  
SPECIAL REVENUE FUNDS  
Combining Balance Sheet, June 30, 1999

Schedule 4

With Comparative Totals for June 30, 1998

	LISA	IDEA	VOCATIONAL EDUCATION	OTHER FEDERAL PROGRAMS	STATE FUNDED PROGRAMS	ALTERNATIVE SCHOOL	SCHOOL LUNCH	SALES TAX ACADEMIC PROGRAMS	SALES TAX SALARIES	TOTALS	
										1999	1998
<b>ASSETS</b>											
Cash and cash equivalents	\$270,397					\$106,583	\$287,228	\$682,069	\$279,976	\$1,626,253	\$2,776,638
Receivables	444,293	\$32,752	\$47,918	\$23,445	\$85,618	483	124,842	72,520	145,040	976,911	1,019,159
Due from other funds	150,190		12,644	50,700	7,710		20,290			241,534	222,627
Inventory							21,585			21,585	23,168
<b>TOTAL ASSETS</b>	<b>\$864,880</b>	<b>\$32,752</b>	<b>\$80,562</b>	<b>\$74,145</b>	<b>\$93,328</b>	<b>\$107,066</b>	<b>\$453,945</b>	<b>\$754,589</b>	<b>\$425,016</b>	<b>\$2,866,283</b>	<b>\$4,041,592</b>
<b>LIABILITIES AND FUND BALANCES</b>											
<b>Liabilities:</b>											
Accounts payable	\$19,889	\$3,480	\$2,901	\$1,528	\$24,264	\$2,111	\$45,805	\$57,697	\$202,618	\$157,675	\$202,618
Payroll withholdings payable	70,815	1,326	84	8,948	6,000	23,010	87,147	11,683	201,683	210,013	201,683
Salaries and wages payable	91,424	3,694	266	10,485	12,239	17,454	127,527	35,631	292,636	298,720	292,636
Due to other funds	581,006	19,796	51,419	51,994	47,148		167,692	593,222	\$425,016	1,937,293	2,849,722
Deferred revenues	101,746	4,456	5,892	180	3,677		16,844			132,805	104,089
<b>Total Liabilities</b>	<b>864,880</b>	<b>32,752</b>	<b>60,562</b>	<b>74,145</b>	<b>93,328</b>	<b>42,575</b>	<b>445,015</b>	<b>698,233</b>	<b>425,016</b>	<b>2,736,506</b>	<b>3,650,748</b>
<b>Fund Balances:</b>											
Reserved for inventory	NONE	NONE	NONE	NONE	NONE	64,491	4,741	58,356	NONE	125,036	388,209
Unreserved - undesignated	NONE	NONE	NONE	NONE	NONE	64,491	8,930	58,356	NONE	129,777	390,844
<b>Total Fund Balances</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>64,491</b>	<b>8,930</b>	<b>58,356</b>	<b>NONE</b>	<b>129,777</b>	<b>390,844</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$864,880</b>	<b>\$32,752</b>	<b>\$60,562</b>	<b>\$74,145</b>	<b>\$93,328</b>	<b>\$107,066</b>	<b>\$453,945</b>	<b>\$754,589</b>	<b>\$425,016</b>	<b>\$2,866,283</b>	<b>\$4,041,592</b>



IBERVILLE PARISH SCHOOL BOARD  
 Schedule 5  
 SPECIAL REVENUE FUNDS  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 For the Year Ended June 30, 1999

With Comparative Totals for the Year Ended June 30, 1998

	IASA	IDEA	VOCATIONAL EDUCATION	OTHER FEDERAL PROGRAMS	STATE FUNDED PROGRAMS	ALTERNATIVE SCHOOL	SCHOOL LUNCH	SALES TAX ACADEMIC PROGRAMS	SALES TAX SALARIES	TOTALS	
										1999	1998
<b>REVENUES</b>											
Local sources:											
Ad valorem taxes						\$460,959		\$1,133,471	\$2,261,000	\$460,959	\$462,956
Sales and use taxes						6,598	\$3,270	9,652	11,029	3,364,471	3,816,443
Interest earnings							210,883			30,549	45,719
School food services										210,883	214,809
Other	\$2,005									2,005	11,942
State sources:											
Unrestricted grants-in-aid					\$348,671		502,250			502,250	502,250
Restricted grants-in-aid							24,600			373,471	469,691
Federal sources:											
Restricted grants-in-aid	1,811,842	\$359,463	\$156,657	\$210,936	62,331		1,761,349			4,362,578	4,227,095
Other - commodities							21,763			21,763	12,036
<b>Total Revenues</b>	<u>1,813,842</u>	<u>359,463</u>	<u>156,657</u>	<u>210,936</u>	<u>411,202</u>	<u>467,547</u>	<u>2,524,115</u>	<u>1,143,133</u>	<u>2,272,029</u>	<u>9,356,929</u>	<u>9,783,041</u>
<b>EXPENDITURES</b>											
Current:											
Instruction:											
Regular programs					75,857					75,857	400,863
Special programs		141,792								141,792	200,869
Vocational programs			119,733							119,733	143,161
Adult and other education programs	1,439,754			120,257	219,905	279,196		63,691		2,142,803	2,043,253
Support services:											
Student services	36,612					65,300		8,010		109,922	97,407
Instructional staff support	67,432			128,166				11,258		300,153	599,113
General administration		92,277				15,119		8		15,127	15,118
School administration						65,003				65,003	112,660
Business services	36,856									36,856	56,322
Plant services						33,646				33,646	16,954
School food service							2,797,700			2,797,700	2,823,892
Community service programs	78,633									78,633	114,776
Capital outlay	77,837									590,860	
<b>Total Expenditures</b>	<u>1,739,324</u>	<u>350,297</u>	<u>169,301</u>	<u>249,443</u>	<u>419,719</u>	<u>479,294</u>	<u>2,797,700</u>	<u>298,257</u>	<u>NONE</u>	<u>6,500,305</u>	<u>6,624,196</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>74,523</u>	<u>9,166</u>	<u>(12,644)</u>	<u>(38,507)</u>	<u>(8,517)</u>	<u>(10,747)</u>	<u>(273,585)</u>	<u>948,875</u>	<u>2,272,029</u>	<u>2,856,624</u>	<u>3,158,843</u>
<b>OTHER FINANCING SOURCES (Uses)</b>											
Sale of fixed assets							3,144			3,144	
Operating transfers in			12,644	40,035	9,238		299,036			361,013	345,917
Operating transfers out	(74,523)	(9,166)		(1,528)	(721)		(32,659)	(1,093,222)	(2,272,029)	(3,463,646)	(4,816,201)
<b>Total Other Financing Sources (Uses)</b>	<u>(74,523)</u>	<u>(9,166)</u>	<u>12,644</u>	<u>38,507</u>	<u>8,517</u>	<u>NONE</u>	<u>299,561</u>	<u>(1,093,222)</u>	<u>(2,272,029)</u>	<u>(3,119,991)</u>	<u>(4,470,284)</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>(10,717)</u>	<u>(4,004)</u>	<u>(246,346)</u>	<u>NONE</u>	<u>(261,067)</u>	<u>(1,311,441)</u>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>75,206</u>	<u>12,934</u>	<u>302,702</u>	<u>NONE</u>	<u>360,844</u>	<u>1,702,265</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>\$64,481</u>	<u>\$8,939</u>	<u>\$66,399</u>	<u>NONE</u>	<u>\$129,777</u>	<u>\$390,944</u>

IBERVILLE PARISH SCHOOL BOARD

Schedule 6

SPECIAL REVENUE FUNDS

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

	.....IASA.....			.....IDEA.....			.....Vocational Education.....		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>REVENUES</b>									
Local sources:									
Ad valorem tax									
Sales and use tax									
Interest earnings									
School food service									
Other		\$2,005	\$2,005						
State Sources:									
Unrestricted grants-in-aid									
Restricted grants-in-aid									
Federal sources:									
Restricted grants-in-aid:									
Subgrants	\$1,544,774	1,811,842	267,068	\$418,777	\$359,463	(\$59,314)	\$232,728	\$156,657	(\$76,071)
Other - commodities									
<b>Total Revenues</b>	<u>1,544,774</u>	<u>1,813,847</u>	<u>269,073</u>	<u>418,777</u>	<u>359,463</u>	<u>(59,314)</u>	<u>232,728</u>	<u>156,657</u>	<u>(76,071)</u>
<b>EXPENDITURES</b>									
Current:									
Instruction:									
Regular programs									
Special programs				254,222	141,792	112,430			
Vocational programs							177,863	119,733	58,130
Adult and other education programs	1,297,226	1,439,754	(142,528)						
Support services:									
Student services	45,727	36,612	9,115						
Instructional staff support	82,885	67,432	15,453	69,010	82,277	(23,267)			
General administration									
School administration									
Business services		38,856	(38,856)						
Plant services									
Food service									
Community service programs		78,833	(78,833)						
Capital outlay	52,954	77,837	(24,883)	85,525	116,228	(30,703)	54,865	49,568	5,297
<b>Total Expenditures</b>	<u>1,478,792</u>	<u>1,739,324</u>	<u>(260,532)</u>	<u>408,757</u>	<u>350,297</u>	<u>58,460</u>	<u>232,728</u>	<u>169,301</u>	<u>63,427</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>65,982</u>	<u>74,523</u>	<u>8,541</u>	<u>10,020</u>	<u>9,166</u>	<u>(854)</u>	<u>NONE</u>	<u>(12,644)</u>	<u>(12,644)</u>
<b>OTHER FINANCING SOURCES (Uses)</b>									
Sale of fixed assets									
Operating transfers in								12,644	12,644
Operating transfers out	(65,982)	(74,523)	(8,541)	(10,020)	(9,166)	854			
<b>Total Other Financing Sources (Uses)</b>	<u>(65,982)</u>	<u>(74,523)</u>	<u>(8,541)</u>	<u>(10,020)</u>	<u>(9,166)</u>	<u>854</u>	<u>NONE</u>	<u>12,644</u>	<u>12,644</u>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>

(Continued)

IBERVILLE PARISH SCHOOL BOARD

Schedule 6

SPECIAL REVENUE FUNDS

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

	.....Other Federal Programs.....			.....State Funded Programs.....			.....Alternative School.....		
	<u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
<b>REVENUES</b>									
Local sources:									
Ad valorem tax							\$468,930	\$460,959	(\$7,971)
Sales and use tax									
Interest earnings							2,000	6,588	4,588
School food service									
Other									
State Sources:									
Unrestricted grants-in-aid									
Restricted grants-in-aid				\$352,248	\$348,871	(\$3,377)			
Federal sources:									
Restricted grants-in-aid:									
Subgrants	\$208,744	\$210,936	\$2,192	62,331	62,331				
Other - commodities									
<b>Total Revenues</b>	<u>208,744</u>	<u>210,936</u>	<u>2,192</u>	<u>414,579</u>	<u>411,202</u>	<u>(3,377)</u>	<u>470,930</u>	<u>467,547</u>	<u>(3,383)</u>
<b>EXPENDITURES</b>									
Current:									
Instruction:									
Regular programs				78,712	75,857	2,855			
Special programs									
Vocational programs									
Adult and other									
education programs	114,001	120,257	(6,256)	211,867	219,905	(8,038)	344,235	279,196	65,039
Support services:									
Student services							27,457	65,300	(37,843)
Instructional staff support	93,701	129,186	(35,485)						
General administration							15,103	15,119	(16)
School administration							68,512	85,003	(16,491)
Business services									
Plant services							23,726	33,646	(9,920)
Food service									
Community service programs									
Capital outlay				124,000	123,957	43			
<b>Total Expenditures</b>	<u>207,702</u>	<u>249,443</u>	<u>(41,741)</u>	<u>414,579</u>	<u>419,719</u>	<u>(5,140)</u>	<u>479,033</u>	<u>478,264</u>	<u>769</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>1,042</u>	<u>(38,507)</u>	<u>(39,549)</u>	<u>NONE</u>	<u>(8,517)</u>	<u>(8,517)</u>	<u>(8,103)</u>	<u>(10,717)</u>	<u>(2,614)</u>
<b>OTHER FINANCING SOURCES (Uses)</b>									
Sale of fixed assets									
Operating transfers in		40,035	40,035		9,238	9,238			
Operating transfers out	(1,042)	(1,528)	(486)		(721)	(721)			
<b>Total Other Financing Sources (Uses)</b>	<u>(1,042)</u>	<u>38,507</u>	<u>39,549</u>	<u>NONE</u>	<u>8,517</u>	<u>8,517</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>(8,103)</u>	<u>(10,717)</u>	<u>(2,614)</u>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>75,208</u>	<u>75,208</u>	<u>NONE</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>\$67,105</u>	<u>\$64,491</u>	<u>(\$2,614)</u>

(Continued)

IBERVILLE PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Schedule 6

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

	.....School Lunch.....			.....Sales Tax Academic Programs .....			.....Sales Tax Salaries.....		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>REVENUES</b>									
Local sources:									
Ad valorem tax									
Sales and use tax									
Interest earnings	\$2,150	\$3,270	\$1,120	\$1,138,270	\$1,133,471	(\$4,799)	\$2,276,538	\$2,261,000	(\$15,538)
School food service	228,087	210,883	(17,204)	10,000	9,662	(338)	9,000	11,029	2,029
Other									
State Sources									
Unrestricted grants-in-aid	502,250	502,250							
Restricted grants-in-aid	21,000	24,600	3,600						
Federal sources:									
Restricted grants-in-aid									
Subgrants	1,645,073	1,761,349	116,276						
Other - commodities	6,000	21,763	15,763						
<b>Total Revenues</b>	<u>2,404,580</u>	<u>2,524,115</u>	<u>119,535</u>	<u>1,148,270</u>	<u>1,143,133</u>	<u>(5,137)</u>	<u>2,285,538</u>	<u>2,272,029</u>	<u>(13,509)</u>
<b>EXPENDITURES</b>									
Current:									
Instruction:									
Regular programs									
Special programs									
Vocational programs									
Adult and other education programs				150,000	83,691	66,309			
Support services:									
Student services				15,000	8,010	6,990			
Instructional staff support				25,000	11,268	13,742			
General administration					8	(8)			
School administration									
Business services									
Plant services									
Food service	2,493,203	2,797,700	(304,497)						
Community service programs									
Capital outlay									
				250,000	193,290	56,710			
<b>Total Expenditures</b>	<u>2,493,203</u>	<u>2,797,700</u>	<u>(304,497)</u>	<u>440,000</u>	<u>296,257</u>	<u>143,743</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>(88,623)</u>	<u>(273,585)</u>	<u>(184,962)</u>	<u>708,270</u>	<u>846,876</u>	<u>138,606</u>	<u>2,285,538</u>	<u>2,272,029</u>	<u>(13,509)</u>
<b>OTHER FINANCING SOURCES (Uses)</b>									
Sale of fixed assets	3,144	3,144							
Operating transfers in	197,894	299,096	101,202						
Operating transfers out	(125,000)	(32,659)	92,341	(921,663)	(1,093,222)	(171,559)	(2,285,538)	(2,272,029)	13,509
<b>Total Other Financing Sources (Uses)</b>	<u>76,038</u>	<u>269,581</u>	<u>193,543</u>	<u>(921,663)</u>	<u>(1,093,222)</u>	<u>(171,559)</u>	<u>(2,285,538)</u>	<u>(2,272,029)</u>	<u>13,509</u>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>(12,605)</u>	<u>(4,004)</u>	<u>8,601</u>	<u>(213,393)</u>	<u>(246,346)</u>	<u>(32,953)</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>									
	<u>12,934</u>	<u>12,934</u>	<u>NONE</u>	<u>302,702</u>	<u>302,702</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$329</u>	<u>\$8,930</u>	<u>\$8,601</u>	<u>\$89,309</u>	<u>\$56,356</u>	<u>(\$32,953)</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>

(Continued)



IBERVILLE PARISH SCHOOL BOARD

Schedule 6

SPECIAL REVENUE FUNDS

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

	Totals		Variance Favorable (Unfavorable)
	<u>Budget</u>	<u>Actual</u>	
<b>REVENUES</b>			
Local sources:			
Ad valorem tax	\$468,930	\$460,959	(\$7,971)
Sales and use tax	3,414,808	3,394,471	(20,337)
Interest earnings	23,150	30,549	7,399
School food service	228,087	210,883	(17,204)
Other		2,005	2,005
State Sources:			
Unrestricted grants-in-aid	502,250	502,250	
Restricted grants-in-aid	373,248	373,471	223
Federal sources:			
Restricted grants-in-aid:			
Subgrants	4,112,427	4,362,578	250,151
Other - commodities	6,000	21,763	15,763
<b>Total Revenues</b>	<b><u>9,128,900</u></b>	<b><u>9,358,929</u></b>	<b><u>230,029</u></b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	78,712	75,857	2,855
Special programs	254,222	141,792	112,430
Vocational programs	177,863	119,733	58,130
Adult and other education programs	2,117,329	2,142,803	(25,474)
Support services:			
Student services	88,184	109,922	(21,738)
Instructional staff support	270,596	300,153	(29,557)
General administration	15,103	15,127	(24)
School administration	68,512	85,003	(16,491)
Business services		38,856	(38,856)
Plant services	23,726	33,646	(9,920)
Food service	2,493,203	2,797,700	(304,497)
Community service programs		78,833	(78,833)
Capital outlay	567,344	560,880	6,464
<b>Total Expenditures</b>	<b><u>6,154,794</u></b>	<b><u>6,500,305</u></b>	<b><u>(345,511)</u></b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b><u>2,974,106</u></b>	<b><u>2,858,624</u></b>	<b><u>575,540</u></b>
<b>OTHER FINANCING SOURCES (Uses)</b>			
Sale of fixed assets	3,144	3,144	
Operating transfers in	197,894	361,013	163,119
Operating transfers out	<u>(3,409,245)</u>	<u>(3,483,848)</u>	<u>(74,603)</u>
<b>Total Other Financing Sources (Uses)</b>	<b><u>(3,208,207)</u></b>	<b><u>(3,119,691)</u></b>	<b><u>88,516</u></b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>(234,101)</b>	<b>(261,067)</b>	<b>664,056</b>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b><u>390,844</u></b>	<b><u>390,844</u></b>	<b><u>NONE</u></b>
<b>FUND BALANCES AT END OF YEAR</b>	<b><u>\$156,743</u></b>	<b><u>\$129,777</u></b>	<b><u>(\$26,966)</u></b>

**IBERVILLE PARISH SCHOOL BOARD**

**DEBT SERVICE FUND**

The Debt Service Fund is used to report and account for the accumulation of resources and payment of general obligation bond principal and interest.

**SCHOOL CONSTRUCTION BONDS FUND**

The School Construction Bonds Fund is funded by an ad valorem tax and provides for repayment of principal and interest on the \$35 million bond issue dated October 1, 1988. This issue was partially refunded in August 1992, and this debt service fund accounts for payments related to both the non-refunded 1988 (paid in full on October 1, 1999) issue as well as the 1992 refunding bonds.

**IBERVILLE PARISH SCHOOL BOARD**

Schedule 7

**DEBT SERVICE FUND  
Comparative Balance Sheet**

June 30, 1999 and June 30, 1998

	TOTALS	
	..... <u>1999</u>	<u>1998</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$4,902,656	\$4,869,981
Cash with fiscal agent		133
Receivables	<u>3,503</u>	<u>1,936</u>
<b>TOTAL ASSETS</b>	<u>\$4,906,159</u>	<u>\$4,872,050</u>
 <b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Matured bonds and interest payable		\$133
Fund balance:		
Reserved for debt service	<u>\$4,906,159</u>	<u>4,871,917</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$4,906,159</u>	<u>\$4,872,050</u>

**IBERVILLE PARISH SCHOOL BOARD**

Schedule 8

**DEBT SERVICE FUND**

**Comparative Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended June 30, 1999**

**With Comparative Totals for the Year Ended June 30, 1998**

	<u>1999</u>	<u>1998</u>
<b>REVENUES</b>		
Local Sources:		
Ad valorem taxes	\$3,341,955	\$3,356,434
Interest earnings	183,981	153,994
<b>Total Revenues</b>	<u>3,525,936</u>	<u>3,510,428</u>
<b>EXPENDITURES</b>		
Current:		
General Administration	109,575	109,495
Debt Service:		
Principal retirement	1,775,000	1,645,000
Interest and bank charges	1,607,119	1,725,483
<b>Total Expenditures</b>	<u>3,491,694</u>	<u>3,479,978</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	34,242	30,450
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>4,871,917</u>	<u>4,841,467</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$4,906,159</u>	<u>\$4,871,917</u>



IBERVILLE PARISH SCHOOL BOARD

Schedule 9

DEBT SERVICE FUND  
 Comparative Statement of Revenues, Expenditures,  
 and Changes in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Fiscal Years Ended June 30, 1999 and 1998

	.....1999.....			.....1998.....		
	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE (UNFAVORABLE)	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>						
Local Sources:						
Ad valorem taxes	\$3,335,000	\$3,341,955	\$6,955	\$3,318,405	\$3,356,434	\$38,029
Interest earnings	184,030	183,981	(49)	154,000	153,994	(6)
Federal Sources:						
Payment in lieu of taxes						
<b>Total Revenues</b>	<u>3,519,030</u>	<u>3,525,936</u>	<u>6,906</u>	<u>3,472,405</u>	<u>3,510,428</u>	<u>38,023</u>
<b>EXPENDITURES</b>						
Current:						
General Administration	109,575	109,575		109,496	109,495	1
Debt Service:						
Principal retirement	1,775,000	1,775,000		1,645,000	1,645,000	
Interest and bank charges	1,607,311	1,607,119	192	1,726,968	1,725,483	1,485
<b>Total Expenditures</b>	<u>3,491,886</u>	<u>3,491,694</u>	<u>192</u>	<u>3,481,464</u>	<u>3,479,978</u>	<u>1,486</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	27,144	34,242	7,098	(9,059)	30,450	39,509
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>4,871,917</u>	<u>4,871,917</u>		<u>4,841,467</u>	<u>4,841,467</u>	
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$4,899,061</u>	<u>\$4,906,159</u>	<u>\$7,098</u>	<u>\$4,832,408</u>	<u>\$4,871,917</u>	<u>\$39,509</u>

**IBERVILLE PARISH SCHOOL BOARD**

**CAPITAL PROJECTS FUND**

The Iberville Parish School Board maintains only one Capital Projects Fund, which accounts for the resources used to construct and renovate schools as funded by the October 1, 1988 bond issue of \$35 million. All construction was completed as of June 30, 1993. The remaining fund balance is for completed but not totally expended or encumbered projects.

IBERVILLE PARISH SCHOOL BOARD

Schedule 10

CAPITAL PROJECTS FUND  
Comparative Balance Sheet  
June 30, 1999, and 1998

	School Construction Fund	
	<u>1999</u>	<u>1998</u>
<b>ASSETS</b>		
Cash and cash equivalents	<u>\$45,160</u>	<u>\$47,724</u>
<b>TOTAL ASSETS</b>	<u>\$45,160</u>	<u>\$47,724</u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities:</b>		
Construction estimates and retainage payable	<u>\$40,426</u>	<u>\$40,426</u>
<b>Total Liabilities</b>	40,426	40,426
<b>Fund balances:</b>		
Reserved for:		
Incomplete contracts	<u>4,734</u>	<u>7,298</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$45,160</u>	<u>\$47,724</u>

**IBERVILLE PARISH SCHOOL BOARD**

**Schedule 11**

**CAPITAL PROJECTS FUND  
Comparative Statement of Revenues, Expenditures,  
and Changes in Fund Balance  
For the Year Ended June 30, 1999**

**With Comparative Totals for the Year Ended June 30, 1998**

	<b>School Construction Fund</b>	
	<u>1998</u>	<u>1998</u>
<b>REVENUES</b>		
Local Sources:		
Interest earnings	\$804	\$893
Other	—	—
<b>Total Revenues</b>	<u>804</u>	<u>893</u>
 <b>EXPENDITURES</b>		
Capital outlay:		
Equipment	3,368	—
<b>Total Expenditures</b>	<u>3,368</u>	<u>NONE</u>
 <b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	(2,564)	893
 <b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>7,298</u>	<u>6,405</u>
 <b>FUND BALANCE AT END OF YEAR</b>	<u>\$4,734</u>	<u>\$7,298</u>



IBERVILLE PARISH SCHOOL BOARD

Schedule 12

CAPITAL PROJECTS FUND

Comparative Statement of Revenues, Expenditures and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual

For the Fiscal Years Ended June 30, 1999 and 1998

School Construction Fund

	1999			1998		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>						
Local Sources:						
Interest earnings	\$790	\$804	\$14	\$898	\$893	(\$5)
<b>Total Revenues</b>	<u>790</u>	<u>804</u>	<u>14</u>	<u>898</u>	<u>893</u>	<u>(5)</u>
<b>EXPENDITURES</b>						
Capital outlay:						
Furniture and equipment	8,088	3,368	4,720			
<b>Total Expenditures</b>	<u>8,088</u>	<u>3,368</u>	<u>4,720</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	(7,298)	(2,564)	4,734	898	893	(5)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	7,298	7,298	NONE	6,405	6,405	NONE
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$0</u>	<u>\$4,734</u>	<u>\$4,734</u>	<u>\$7,303</u>	<u>\$7,298</u>	<u>(\$5)</u>

**IBERVILLE PARISH SCHOOL BOARD**

**AGENCY FUND**

Agency funds account for assets held in a fiduciary capacity by the school board.

**SCHOOL ACTIVITY AGENCY FUND**

The School Activity Agency Fund accounts for monies generated by the individual schools and school organizations within the parish. While these accounts are under the supervision of the school board, they belong to the individual schools or their student bodies and are not available for use by the school board.

IBERVILLE PARISH SCHOOL BOARD

Schedule 13

AGENCY FUND  
Comparative Balance Sheet

June 30, 1999 and June 30, 1998

	<u>1999</u>	<u>1998</u>
<b>ASSETS</b>		
Cash and cash equivalents	<u>\$246,380</u>	<u>\$200,222</u>
<b>LIABILITIES</b>		
Deposits due others	<u>\$246,380</u>	<u>\$200,222</u>

**IBERVILLE PARISH SCHOOL BOARD**

**Schedule 14**

**AGENCY FUND  
Statement of Changes in Assets and Liabilities  
Year Ended June 30, 1999**

**ASSETS**

Cash and cash equivalents

Balance, July 1, 1998

\$200,222

Additions:

School and student generated

1,250,074

Deductions:

School and student generated

1,203,916

Balance, June 30, 1999

\$246,380

**LIABILITIES**

Deposits due others

Balance, July 1, 1998

\$200,222

Additions:

School and student generated

1,250,074

Deductions:

School and student generated

1,203,916

Balance, June 30, 1999

\$246,380



**IBERVILLE PARISH SCHOOL BOARD**

Schedule 15

**SCHOOL ACTIVITY AGENCY FUND  
Schedule of Changes in Deposit Balances  
of Individual Schools  
For the Year Ended June 30, 1999**

	BALANCE JULY 1, <u>1998</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	BALANCE JUNE 30, <u>1999</u>
Crescent Elementary School	\$30,069	\$152,600	\$154,384	\$28,285
Dorseyville Elementary School	11,941	46,679	48,029	10,591
East Iberville Elementary/High School	13,305	132,224	139,581	5,948
Edward J. Gay Middle School	7,925	179,040	152,512	34,453
Iberville Elementary School	15,694	69,781	72,038	13,437
North Iberville Elementary/High School	15,186	151,319	131,520	34,985
Optional Education Center	5,900	8,176	13,675	401
Plaquemine Senior High School	84,122	360,665	358,723	86,064
White Castle High School	16,080	149,590	133,454	32,216
 TOTAL	 <u>\$200,222</u>	 <u>\$1,250,074</u>	 <u>\$1,203,916</u>	 <u>\$246,380</u>

**IBERVILLE PARISH SCHOOL BOARD**

**GENERAL FIXED ASSETS ACCOUNT GROUP**

The General Fixed Assets Account Group accounts for land, buildings and improvements, and furniture and equipment of the governmental type funds. No depreciation has been recorded on general fixed assets.

**IBERVILLE PARISH SCHOOL BOARD**

**Schedule 16**

**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	\$809,106	\$809,106
Buildings and improvements	51,625,200	51,260,588
Furniture and equipment	7,262,039	6,509,242
 Total General Fixed Assets	 <u>\$59,696,345</u>	 <u>\$58,578,936</u>
 Investment in General Fixed Assets:		
General obligation bonds	\$49,268,244	\$49,268,244
Donations	323,491	323,491
General Fund	6,157,281	5,706,269
Special Revenue Funds:		
Federal and state grants	2,485,473	1,916,276
School Lunch Fund	<u>1,461,856</u>	<u>1,364,656</u>
 Total Investment in General Fixed Assets	 <u>\$59,696,345</u>	 <u>\$58,578,936</u>

IBERVILLE PARISH SCHOOL BOARD

Schedule 17

GENERAL FIXED ASSETS ACCOUNT GROUP  
Statement of General Fixed Assets by Function  
June 30, 1999

<u>FUNCTION</u>	<u>LAND</u>	<u>BUILDINGS AND IMPROVEMENTS</u>	<u>FURNITURE AND EQUIPMENT</u>	<u>TOTAL</u>
Instructional Services	\$493,765	\$49,194,545	\$4,647,249	\$54,335,559
Support Services	<u>315,341</u>	<u>2,430,655</u>	<u>2,614,790</u>	<u>5,360,786</u>
TOTAL	<u>\$809,106</u>	<u>\$51,625,200</u>	<u>\$7,262,039</u>	<u>\$59,696,345</u>

**IBERVILLE PARISH SCHOOL BOARD**

Schedule 18

**GENERAL FIXED ASSETS ACCOUNT GROUP  
Statement of Changes in General Fixed Assets by Function  
For the Year Ended June 30, 1999**

<u>FUNCTION</u>	BALANCE JULY 1, <u>1998</u>	<u>ADDITIONS</u>	<u>DELETIONS/ RETIREMENTS</u>	BALANCE JUNE 30, <u>1999</u>
Instructional Services	\$53,590,564	\$829,278	\$84,283	\$54,335,559
Support Services	<u>4,988,372</u>	<u>418,014</u>	<u>45,600</u>	<u>5,360,786</u>
TOTAL	<u>\$58,578,936</u>	<u>\$1,247,292</u>	<u>\$129,883</u>	<u>\$59,696,345</u>



**IBERVILLE PARISH SCHOOL BOARD**

**GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP**

Long-term liabilities expected to be financed from governmental fund types are accounted for in the General Long-Term Obligations Account Group, and not in the governmental fund types.

IBERVILLE PARISH SCHOOL BOARD

Schedule 19

Statement of Changes in General  
Long-Term Obligations  
For the Year Ended June 30, 1999

	<u>Balance July 1, 1998</u>	<u>Principal Additions (Retirements)</u>	<u>Debt Service Funds Operations</u>	<u>Compensated Absences Increases (Decreases)</u>	<u>Balance June 30, 1999</u>
Amount available in debt service funds:					
1988 non-refunded bonds and 1992 refunding bonds	\$4,871,917		\$34,242		\$4,906,159
	<u>4,871,917</u>	<u>NONE</u>	<u>34,242</u>	<u>NONE</u>	<u>4,906,159</u>
Amount to be provided in future years:					
Compensated absences payable	2,288,458			(\$70,510)	2,217,948
1988 non-refunded bonds and 1992 refunding bonds	<u>22,818,083</u>	<u>(\$1,775,000)</u>	<u>(34,242)</u>	<u>      </u>	<u>21,008,841</u>
	<u>25,106,541</u>	<u>(1,775,000)</u>	<u>(34,242)</u>	<u>(70,510)</u>	<u>23,226,789</u>
Total Amount Available And To Be Provided In Future Years	<u>\$29,978,458</u>	<u>(\$1,775,000)</u>	<u>NONE</u>	<u>(\$70,510)</u>	<u>\$28,132,948</u>
Long-Term Obligations:					
Compensated absences payable	\$2,288,458			(\$70,510)	\$2,217,948
General obligation bonds payable:					
1988 non-refunded bonds	3,140,000	(\$1,505,000)			1,635,000
1992 refunding bonds	<u>24,550,000</u>	<u>(270,000)</u>			<u>24,280,000</u>
Total General Long-Term Obligations	<u>\$29,978,458</u>	<u>(\$1,775,000)</u>	<u>NONE</u>	<u>(\$70,510)</u>	<u>\$28,132,948</u>

OTHER SUPPLEMENTARY INFORMATION**COMPENSATION PAID BOARD MEMBERS**

The schedule of compensation paid to school board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the school board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Statutes Annotated Revised Statute 17:56, the school board members have elected the monthly payment method of compensation. Under this method, each member receives \$800 per month, and the president receives \$900 per month for performing the duties of his office. Additionally, the executive committee members received \$50 for attending executive committee meetings, not to exceed three meetings per month.

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 1999**

Lawrence "Bo" Anderson, Sr.	\$ 9,750
Paul R. Angelloz (A)	5,000
Michael C. Barbee (B)	4,800
Thomas E. Bickham, Jr. (A)	4,800
Julius R. Bolotte, Jr.	9,600
Nancy T. Broussard	9,600
David J. Daigle (B)	4,800
Tom Delahaye, President (Jan. 1999 - June 1999) (B)	5,400
Paul B. Distefano	9,600
Thomas J. Edwards	9,850
George J. Guidry, Jr., President (July 1998 - December 1998) (A)	5,400
Albertha D. Hasten	9,600
Glyna M. Kelley	9,850
Harry W. Marionneaux	9,850
Freddie Molden, III	9,800
Dorothy R. Sansoni (B)	4,800
Hazel D. Schexnayder	9,800
Randolph W. Ware (A)	4,900
Brian S. Willis	<u>9,600</u>
Total	<u>\$146,800</u>

Notes: (A) - Term ended December 31, 1998

(B) - Elected in Fall 1998; Term began January 1, 1999

OTHER SUPPLEMENTARY INFORMATION

## YEAR 2000 INFORMATION

Early in 1998, the Iberville Parish School Board formed a task force to inventory all computer hardware and software, along with other systems that contain embedded computer chips which may be date driven and which could cause problems with the rollover of the calendar from December 31, 1999 to January 1, 2000. Once the inventory was completed, items were then identified which needed to be addressed in the following priorities: IBM AS400 mainframe hardware and related operating system; NCS CIMS III financial, personnel and student management software; interoffice network; personal computers; school food service accountability software; telephone systems; energy management systems; bell and intercom systems at school sites; security alarms systems at all sites; and, other minor systems.

All of the above identified issues have been addressed and the Iberville Parish School Board feels that it is Year 2000 compliant and ready. Any issues which may have been inadvertently overlooked are felt to be minor and can be addressed on an as needed basis.

**STATISTICAL  
SECTION**



IBERVILLE PARISH SCHOOL BOARD

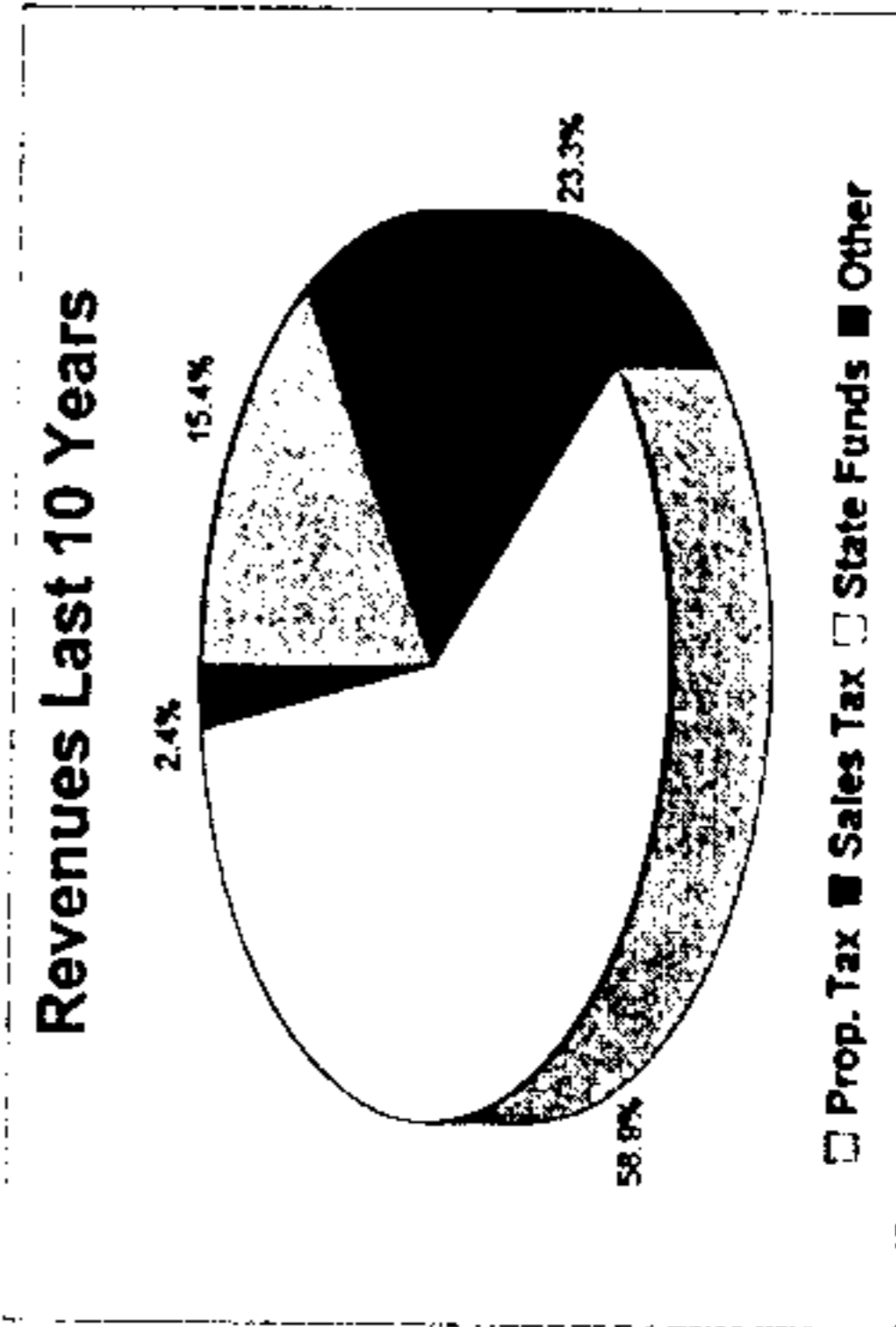
TABLE I

GENERAL FUND  
REVENUES BY SOURCE  
Last Ten Fiscal Years

(Unaudited)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	Total
Revenue Sources:											
Local:											
Taxes:											
Ad valorem	\$3,170,467	\$3,236,298	\$3,187,540	\$3,246,063	\$3,401,699	\$3,505,616	\$3,529,018	\$3,751,602	\$3,831,185	\$3,814,308	\$34,673,796
Sales and use	5,394,000	5,288,732	5,288,802	4,680,855	4,420,268	4,777,330	5,690,575	6,145,526	5,724,667	5,093,304	52,504,059
Earnings on investments	409,981	382,869	205,912	103,934	75,467	205,925	281,298	371,511	365,986	211,419	2,614,302
Rental, leases, etc.	5,950	8,710	9,389	15,931	5,988	10,202	9,767	94,201	312,951	8,750	481,839
Charges for services	40,687	29,660	39,986	49,259	39,537	31,197	35,089	44,205	31,665	38,279	379,564
Other	145,978	191,651	166,894	86,766	306,202	151,470	88,959	121,477	119,286	199,105	1,577,788
State:											
Unrestricted grants	11,253,383	12,165,484	12,680,905	13,045,529	12,362,214	12,046,779	11,996,002	12,172,397	12,602,800	12,952,013	123,277,506
Restricted grants	769,296	770,440	907,773	945,744	810,832	1,331,026	842,608	835,461	817,652	990,450	9,021,282
Federal:											
Unrestricted grants-in-aid				136,072	23,261	39,160	24,588	34,701	37,056	49,192	344,030
<b>TOTAL</b>	<b>\$21,189,742</b>	<b>\$22,073,844</b>	<b>\$22,487,201</b>	<b>\$22,310,153</b>	<b>\$21,445,468</b>	<b>\$22,098,705</b>	<b>\$22,497,904</b>	<b>\$23,571,081</b>	<b>\$23,843,248</b>	<b>\$23,356,820</b>	<b>\$224,874,168</b>

Source: School Board internal records



IBERVILLE PARISH SCHOOL BOARD

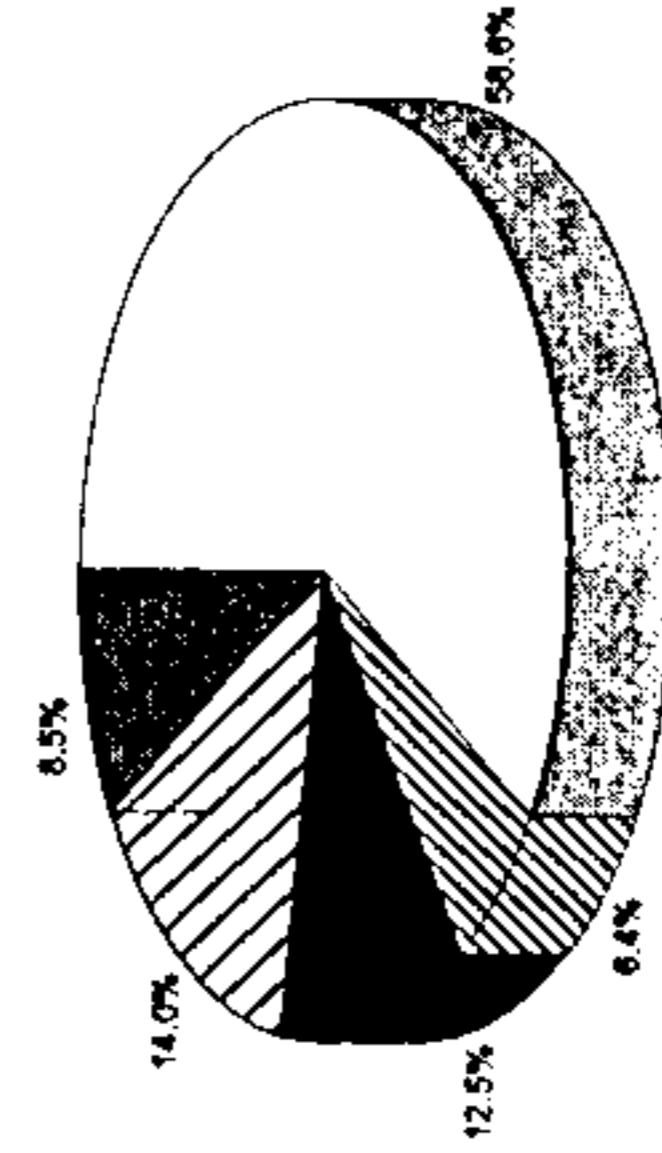
TABLE II

GENERAL FUND  
EXPENDITURES BY FUNCTION  
Last Ten Fiscal Years  
Ended June 30,

(Unaudited)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	Total
Current:											
Instruction:											
Regular programs	\$9,250,111	\$9,909,554	\$11,307,150	\$11,239,555	\$10,173,350	\$10,205,310	\$10,051,290	\$11,113,353	\$11,206,420	\$11,633,949	\$106,090,042
Special programs	1,870,449	1,917,404	2,208,080	2,289,631	2,474,484	2,439,139	2,420,514	2,699,524	2,672,210	2,961,223	23,952,658
Vocational programs					809,361	828,335	757,309	829,119	872,068	908,696	5,004,888
Other Programs			26,175	88,736	405,725	677,369	676,956	839,274	733,776	730,327	4,176,338
Support services:											
Student services	516,989	644,057	649,083	748,564	876,706	934,449	836,044	822,834	846,260	966,547	7,841,533
Instructional staff support	280,743	548,889	682,221	664,895	772,480	808,077	815,247	842,129	956,935	1,048,946	7,420,562
General administration	1,161,369	996,740	875,841	713,881	766,944	720,235	697,812	852,335	772,910	742,279	8,300,346
School administration	1,521,817	1,463,605	1,722,894	1,797,397	1,632,472	1,691,840	1,736,074	1,912,870	1,877,126	1,888,476	17,244,571
Business services	394,625	429,148	542,344	549,037	336,978	297,078	351,466	382,279	420,379	389,582	4,092,916
Plant services	2,711,710	3,102,774	3,800,419	3,101,641	2,954,623	3,020,672	3,152,991	3,788,091	3,697,382	3,702,091	33,032,394
Student transportation	1,641,049	1,688,256	1,769,908	1,882,539	1,990,525	1,981,678	2,198,201	2,347,726	2,363,490	2,223,057	20,086,429
School food services	238,854	226,794	269,256	270,951	326,240	318,477	312,524	343,419	367,542	348,680	3,022,737
Central services					90,441	90,237	88,710	95,336	79,881	82,958	527,563
Community service programs	1,635	1,635	82,483	72,300		1,635	1,635	1,635	1,635	10,591	175,184
Capital outlay	100,929	303,341	208,017	154,332	303,813	111,071	110,132	486,150	2,283,254	454,195	4,515,234
TOTAL	\$19,690,280	\$21,232,197	\$24,143,871	\$23,573,459	\$23,914,142	\$24,125,602	\$24,206,905	\$27,356,074	\$29,151,268	\$28,091,597	\$245,485,395

Expenditures Last 10 Years



Instruction ■ Administration ▨ Maintenance ■ Transportation  
Support ▩

IBERVILLE PARISH SCHOOL BOARD

TABLE III

PROPERTY TAXES LEVIED AND COLLECTED  
LAST TEN FISCAL YEARS

(Unaudited)

(2) YEAR	TAXABLE ASSESSED VALUATION	NUMBER OF MILS LEVIED	TOTAL TAXES LEVIED	(3) TOTAL TAXES COLLECTED	DIFFERENCE	PERCENT DIFFERENCE
1989	\$192,013,070	36.00	\$6,912,471	\$6,827,673	(\$84,798)	98.77%
1990	193,334,210	36.00	6,960,032	6,949,917	(10,115)	99.85%
1991	193,709,360	36.00	6,973,537	6,905,598	(67,939)	99.03%
1992	200,941,490	34.54	6,940,519	6,891,265	(49,254)	99.29%
1993	207,569,110	34.77	7,217,178	7,169,867	(47,311)	99.34%
1994	211,995,596	34.77	7,371,087	7,349,909	(21,178)	99.71%
1995	213,882,190	32.77	7,008,919	6,982,344	(26,575)	99.62%
1996	227,780,550	32.27	7,350,478	7,313,003	(37,475)	99.49%
1997	231,413,760	32.27	7,467,722	7,469,801	2,079	100.03%
1998	233,149,970	32.27	7,523,750	7,433,769	(89,981)	98.80%
TOTALS			<u>\$71,725,693</u>	<u>\$71,293,146</u>	<u>(\$432,547)</u>	99.40%

Notes:

- (1) Property taxes are collected by the Iberville Parish Sheriff's Office Tax Collection Division. Information received from that office does not provide detailed information on current versus delinquent taxes collected. Consequently, in a year in which collections exceed 100%, it is assumed that a portion of the tax collections include delinquent taxes remitted.
- (2) Taxes are levied on a calendar year basis, and become due and payable on November 15 of each year. Taxes become delinquent if not paid by December 31 of the calendar year. Approximately 95% of all taxes are collected in December, and remitted to the school board in January of the following year.
- (3) Tax collections reported above are only those collected by the Sheriff's Office from parish taxpayers. Ad valorem taxes reported in Statement B also include 1% of total taxes (\$183,453) levied in the parish which are remitted to the Teachers Retirement System on behalf of the School Board by the Sheriff's Office per LSA-R.S. 11:82.

IBERVILLE PARISH SCHOOL BOARD

TABLE IV

AD VALOREM TAX DATA  
Last Ten Years

(Unaudited)

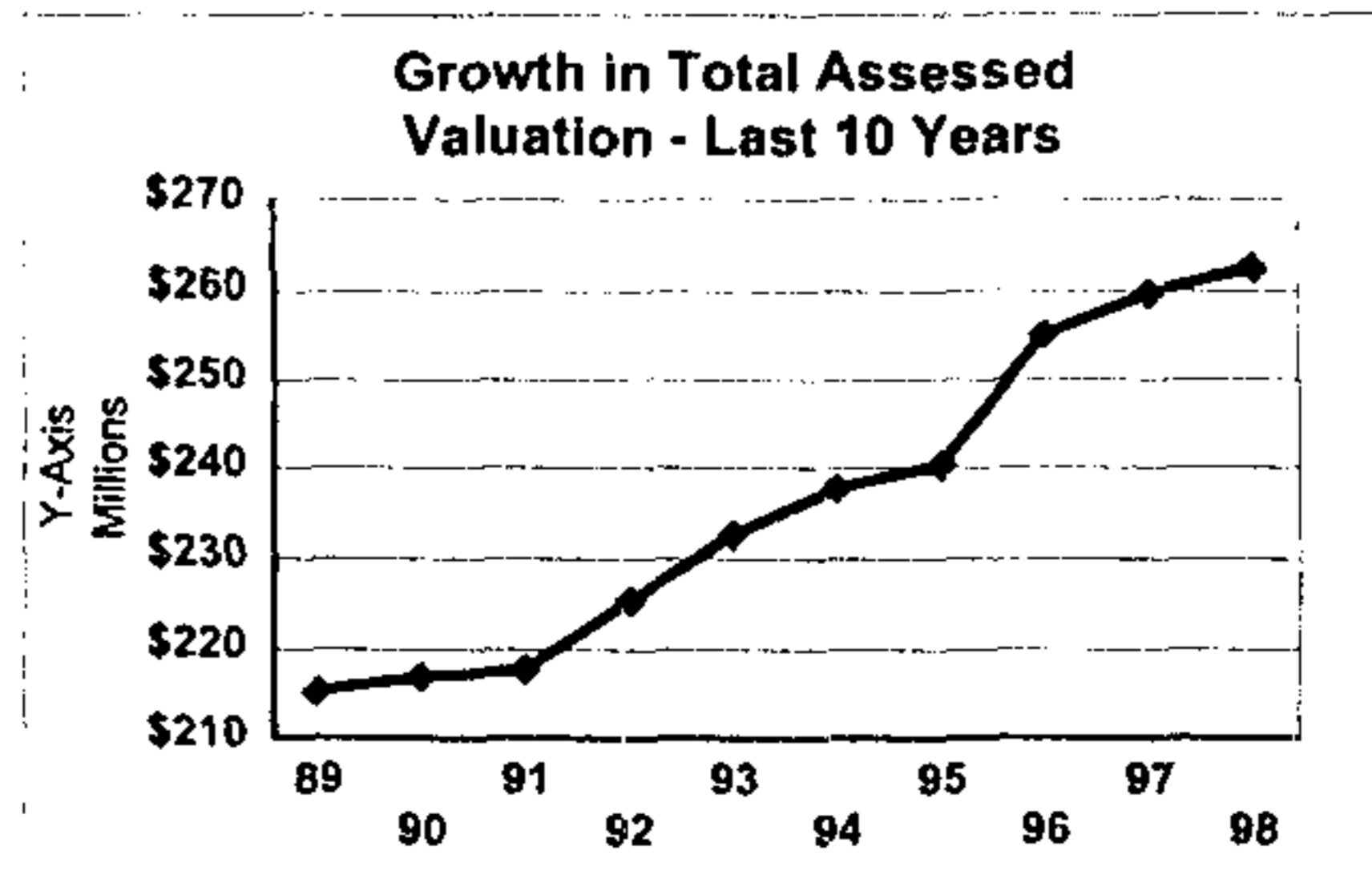
<u>CALENDAR YEAR</u>	<u>TOTAL ASSESSED VALUATION</u>	<u>HOMESTEAD EXEMPTIONS</u>	<u>TAXABLE ASSESSED VALUATION</u>	<u>PER CENT INCREASE TOTAL ASSESSED VALUATION</u>
1989	\$215,172,080	\$23,159,010	\$192,013,070	1.83%
1990	216,880,190	23,545,980	193,334,210	0.79
1991	217,659,060	23,949,700	193,709,360	0.36
1992	225,388,760	24,447,270	200,941,490	3.32
1993	232,533,170	24,964,060	207,569,110	3.17
1994	237,628,626	25,633,030	211,995,596	2.19
1995	240,281,460	26,399,270	213,882,190	1.12
1996	255,062,310	27,281,760	227,780,550	6.15
1997	259,709,270	28,295,510	231,413,760	1.82
1998	262,583,430	29,433,460	233,149,970	1.11

CLASSIFICATION ANALYSIS

<u>CALENDAR YEAR</u>	<u>TOTAL ASSESSED VALUATION</u>	<u>REAL ESTATE</u>	<u>PERSONAL PROPERTY</u>	<u>PUBLIC SERVICE PROPERTY</u>
1989	\$215,172,080	\$52,779,620	\$107,204,930	\$55,187,530
1990	216,880,190	52,856,290	110,164,760	53,859,140
1991	217,659,060	52,978,210	109,965,470	54,715,380
1992	225,388,760	53,541,220	117,364,920	54,482,620
1993	232,533,170	55,121,540	122,212,030	55,199,600
1994	237,628,626	55,556,540	126,881,916	55,190,170
1995	240,281,460	56,247,770	127,699,760	56,333,930
1996	255,062,310	58,028,330	139,236,370	57,797,610
1997	259,709,270	60,850,910	139,125,750	59,732,610
1998	262,583,430	62,075,430	138,786,860	61,721,140

Note: 1992 and 1996 were years in which all property underwent re-valuation.

SOURCE: Louisiana Tax Commission



IBERVILLE PARISH SCHOOL BOARD

TABLE V

LEADING TAXPAYERS

1998

1998 RANK	TAXPAYER	TYPE OF BUSINESS	(Unaudited)	
			Acadian Corp.	Chemicals
			1998 ASSESSED VALUATION	PERCENT OF TOTAL ASSESSED VALUATION
1	Dow Chemical Co.	Chemicals	\$50,898,070	19.38%
2	Entergy Inc.	Electric Utility	37,995,340	14.47%
3	CIBA GEIGY Corp.	Chemicals	16,368,580	6.23%
4	Georgia Gulf Corp.	Chemicals	14,871,460	5.66%
5	Cos-Mar Co.	Chemicals	10,495,730	4.00%
6	Pioneer Chlor-Alkali	Chemicals	4,010,210	1.53%
7	Shell Oil Co., Inc.	Chemicals	3,969,670	1.51%
8	Southern Natural Gas	Gas Utility	3,446,620	1.31%
9	Bell South	Telephone Utility	3,352,910	1.28%
10	Acadian Corp.	Chemicals	<u>2,965,490</u>	<u>1.13%</u>
	Sub-total		148,374,080	56.50%
	All other taxpayers		<u>84,775,890</u>	<u>32.29%</u>
	Total taxable assessed valuation		233,149,970	88.79%
	Homestead exemptions (1)		<u>29,433,460</u>	<u>11.21%</u>
	Total assessed valuation		<u>\$262,583,430</u>	<u>100.00%</u>

Note: (1) Homestead exemptions may be granted for up to \$75,000 of assessed valuation. For 1998, there were 7,586 homesteads, of which 6,735, or 88.8%, were totally exempt.

SOURCE: Iberville Parish Assessor's Office



IBERVILLE PARISH SCHOOL BOARD

TABLE VI

ASSESSED AND ESTIMATED VALUE OF PROPERTY  
Last Ten Years

(Unaudited)

<u>CALENDAR YEAR</u>	<u>TOTAL ASSESSED VALUATION</u>	<u>ESTIMATED ASSESSMENT RATIO</u>	<u>ESTIMATED ACTUAL VALUE</u>	<u>PER CENT INCREASE</u>
1989	\$215,172,080	.1471	\$1,463,245,853	2.70%
1990	216,880,190	.1467	1,478,431,193	1.04
1991	217,659,060	.1469	1,481,746,753	0.22
1992	225,388,760	.1468	1,535,775,480	3.65
1993	232,533,170	.1470	1,581,858,299	3.00
1994	237,628,626	.1465	1,622,205,520	2.55
1995	240,281,460	.1466	1,639,145,153	1.04
1996	255,062,310	.1466	1,739,716,207	6.14
1997	259,709,270	.1463	1,774,944,540	2.02
1998	262,583,430	.1465	1,792,884,593	1.11

SOURCE: Iberville Parish Assessor's Office

IBERVILLE PARISH SCHOOL BOARD

TABLE VII

Parish Millage Rates  
Last Ten Years  
Rate per \$1,000 of Taxable Assessed Valuation

(Unaudited)

	<u>1989</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>
<b>PARISHWIDE TAXES</b>										
Assessor	-	-	2.00	2.00	2.00	2.06	2.06	2.06	2.06	2.06
Drainage Maintenance	5.00	5.00	4.84	4.84	4.84	4.84	4.84	4.34	4.84	4.84
Library Bond	0.90	0.90	0.90	0.90	0.90	0.90	-	-	-	-
Library Maintenance	3.00	3.00	2.90	2.90	2.90	2.90	3.80	4.00	4.00	4.00
Parish Tax (inside municipalities)	1.28	1.28	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Parish Tax (outside municipalities)	2.57	2.57	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
Public Building Maintenance	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Recreation	3.00	3.00	2.90	2.90	2.90	3.00	3.00	3.00	3.00	3.00
School Board:										
Constitutional	4.00	4.00	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93
Maintenance	7.00	7.00	7.00	6.77	7.00	7.00	7.00	7.00	7.00	7.00
Special Maintenance	5.00	5.00	4.84	4.84	4.84	4.84	4.84	4.84	4.84	4.84
Bonded Debt	20.00	20.00	20.00	19.00	19.00	19.00	17.00	14.50	14.50	14.50
Alternative School	-	-	-	-	-	-	-	-	-	-
Sheriff Ambulance	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Sheriff Maintenance	7.00	7.00	7.00	7.00	7.00	17.00	17.00	17.00	17.00	17.00
<b>DISTRICT TAXES</b>										
Alchafalaya Levee District	3.75	4.17	4.15	4.15	4.15	4.18	4.18	3.90	3.90	3.90
Fire District No. 1	3.00	3.00	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95
Fire District No. 2	7.01	7.01	6.78	6.78	6.78	6.78	6.78	6.78	6.78	6.78
Pontchartrain Levee District	3.91	3.91	3.89	3.89	3.89	3.89	3.89	3.82	3.82	3.82
Waterworks District No. 2	2.99	4.45	3.45	3.45	3.45	3.45	2.40	1.95	1.95	2.15
Waterworks District No. 4	10.86	10.86	10.77	10.77	10.77	10.77	10.77	11.07	11.07	11.07
<b>MUNICIPAL TAXES</b>										
Maringouin	4.28	4.28	4.28	4.28	4.28	4.28	4.28	5.33	5.88	5.88
Plaquemine	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15
White Castle	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00

SOURCE: Iberville Parish Assessor's Office

IBERVILLE PARISH SCHOOL BOARD

TABLE VIII

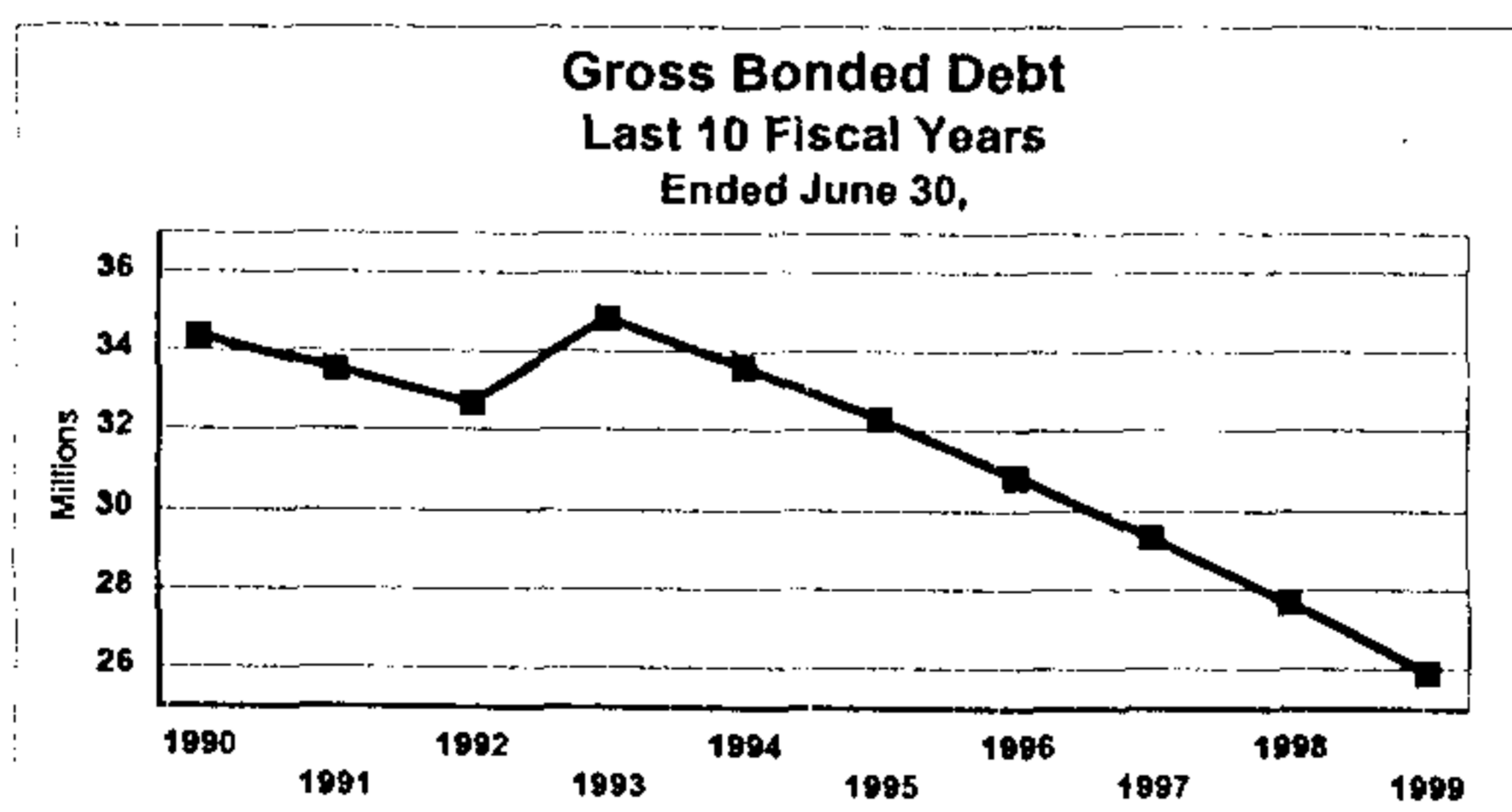
Ratio of Net Bonded Debt to Taxable Assessed Valuation  
and Net Bonded Debt Per Capita  
Last Ten Fiscal Years

(UNAUDITED)

Year Ended June 30	Estimated Population (1)	Taxable Assessed Valuation (2)	Gross Bonded Debt	Less: Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Taxable Assessed Valuation	Net Bonded Debt per Capita
1990 (3)	30,781	\$192,013,070	\$34,380,000	\$3,019,850	\$31,360,150	16.33%	\$1,019
1991	31,200	193,334,210	33,550,000	3,174,326	30,375,674	15.71%	974
1992 (4)	31,049	193,709,360	32,670,000	3,474,912	29,195,088	15.07%	940
1993 (4)	31,049	200,941,490	34,830,000	3,436,189	31,393,811	15.07%	1,011
1994 (4)	31,049	207,569,110	33,600,000	3,906,636	29,693,364	14.31%	956
1995 (5)	31,070	211,995,596	32,275,000	4,579,249	27,695,751	13.06%	891
1996 (5)	31,070	213,882,190	30,860,000	4,870,863	25,989,137	12.15%	836
1997 (5)	31,070	227,780,550	29,335,000	4,841,467	24,493,533	10.75%	788
1998 (5)	31,070	231,413,760	27,690,000	4,871,917	22,818,083	9.86%	734
1999 (5)	31,070	233,149,970	25,915,000	4,906,159	21,008,841	9.01%	676

Notes:

- (1) Population Estimate by Iberville Parish Council
- (2) Taxable Assessed Valuation = Assessed Valuation - Homestead Exemptions
- (3) Preliminary U.S. Census Population for 1990
- (4) Official U.S. Census Population for 1990
- (5) Population Estimate by Louisiana State University in 1995



IBERVILLE PARISH SCHOOL BOARD

TABLE IX

Computation of Legal Debt Margin  
Last Ten Fiscal Years

(Unaudited)

Year Ended <u>June 30</u>	Total Assessed <u>Valuation</u>	Legal Debt <u>Limit (1)</u>	Bonds <u>Outstanding</u>	Legal Debt <u>Margin</u>
1990	\$215,172,080	\$107,586,040	\$34,380,000	\$73,206,040
1991	216,880,190	108,440,095	33,550,000	74,890,095
1992	217,659,060	108,829,530	32,670,000	76,159,530
1993	225,388,760	112,694,380	34,830,000	77,864,380
1994	232,533,170	116,266,585	33,600,000	82,666,585
1995	237,628,626	118,814,313	32,275,000	86,539,313
1996	240,281,460	120,140,730	30,860,000	89,280,730
1997	255,062,310	127,531,155	29,335,000	98,196,155
1998	259,709,270	129,854,635	27,690,000	102,164,635
1999	262,583,430	131,291,715	25,915,000	105,376,715

Notes:

(1) Legal Debt for School Boards per State Law  
is 50% of Total Assessed Valuation

IBERVILLE PARISH SCHOOL BOARD

TABLE X

Schedule of Direct and Overlapping  
Bonded Debt

(Unaudited)

	GROSS BONDED DEBT (A)	NON AD VALOREM TAX BONDS	GROSS GENERAL OBLIGATION DEBT
<u>Direct Debt:</u>			
Iberville Parish School Board:			
1988 Non-Refunded Bonds	\$1,635,000		\$1,635,000
1992 Refunding Bonds	<u>24,280,000</u>	_____	<u>24,280,000</u>
	<u>25,915,000</u>	<u>NONE</u>	<u>25,915,000</u>
<u>Overlapping Debt: (B)</u>			
Iberville Parish Council:			
Public Building (Series ST-1987)	2,500,000	\$2,500,000	
Industrial Revenue Bonds	<u>35,300,000</u>	<u>35,300,000</u>	_____
	<u>37,800,000</u>	<u>37,800,000</u>	<u>NONE</u>
Totals	<u>\$63,715,000</u>	<u>\$37,800,000</u>	<u>\$25,915,000</u>

(A) Balances for School Board are as of June 30, 1999. All others are as of December 31, 1998.

(B) All property within Iberville Parish must bear the debt of the Iberville Parish School Board;  
Therefore, all other parish taxing entities fall within the School Board's tax base.



IBERVILLE PARISH SCHOOL BOARD

TABLE XI

Ratio of Annual Debt Service for  
General Bonded Debt to General Fund Expenditures  
Last Ten Fiscal Years

(Unaudited)

<u>Year Ended June 30</u>	<u>Debt Service Expenditures</u>	<u>General Fund Expenditures</u>	<u>Ratio</u>
1990	\$4,097,497	\$19,690,280	20.81%
1991	3,612,043	21,232,197	17.01%
1992	3,569,165	24,143,871	14.78%
1993	3,737,298	23,573,459	15.85%
1994	3,402,991	23,914,142	14.23%
1995	3,386,336	24,125,602	14.04%
1996	3,363,556	24,206,905	13.90%
1997	3,361,577	27,356,074	12.29%
1998	3,370,483	29,151,268	11.56%
1999	3,382,119	28,091,597	12.04%

IBERVILLE PARISH SCHOOL BOARD

TABLE XII

Property Value, Construction, and Bank Deposits  
Last Ten Fiscal Years

(Unaudited)

Year Ended <u>June 30</u>	Property Value <u>(A)</u>	Estimated Construction Value <u>(B)</u>	Commercial Bank Deposits <u>(C)</u>
1990	\$1,463,245,853	\$169,810,000	\$257,435,000
1991	1,478,431,193	228,630,000	284,657,000
1992	1,481,746,753	135,133,000	328,453,000
1993	1,535,775,480	135,169,300	310,021,000
1994	1,581,858,299	222,545,000	319,237,000
1995	1,622,205,520	129,507,500	323,950,000
1996	1,639,145,153	144,871,400	335,231,000
1997	1,739,716,207	107,830,500	337,699,000
1998	1,774,944,540	185,404,268	339,387,000
1999	1,792,884,593	211,334,302	357,690,000

SOURCE:

- A. Iberville Parish Assessor's Office
- B. Louisiana Department of Economic Development, Office of Commerce and Industry
- C. Survey of Parish Banks

IBERVILLE PARISH SCHOOL BOARD

TABLE XIII

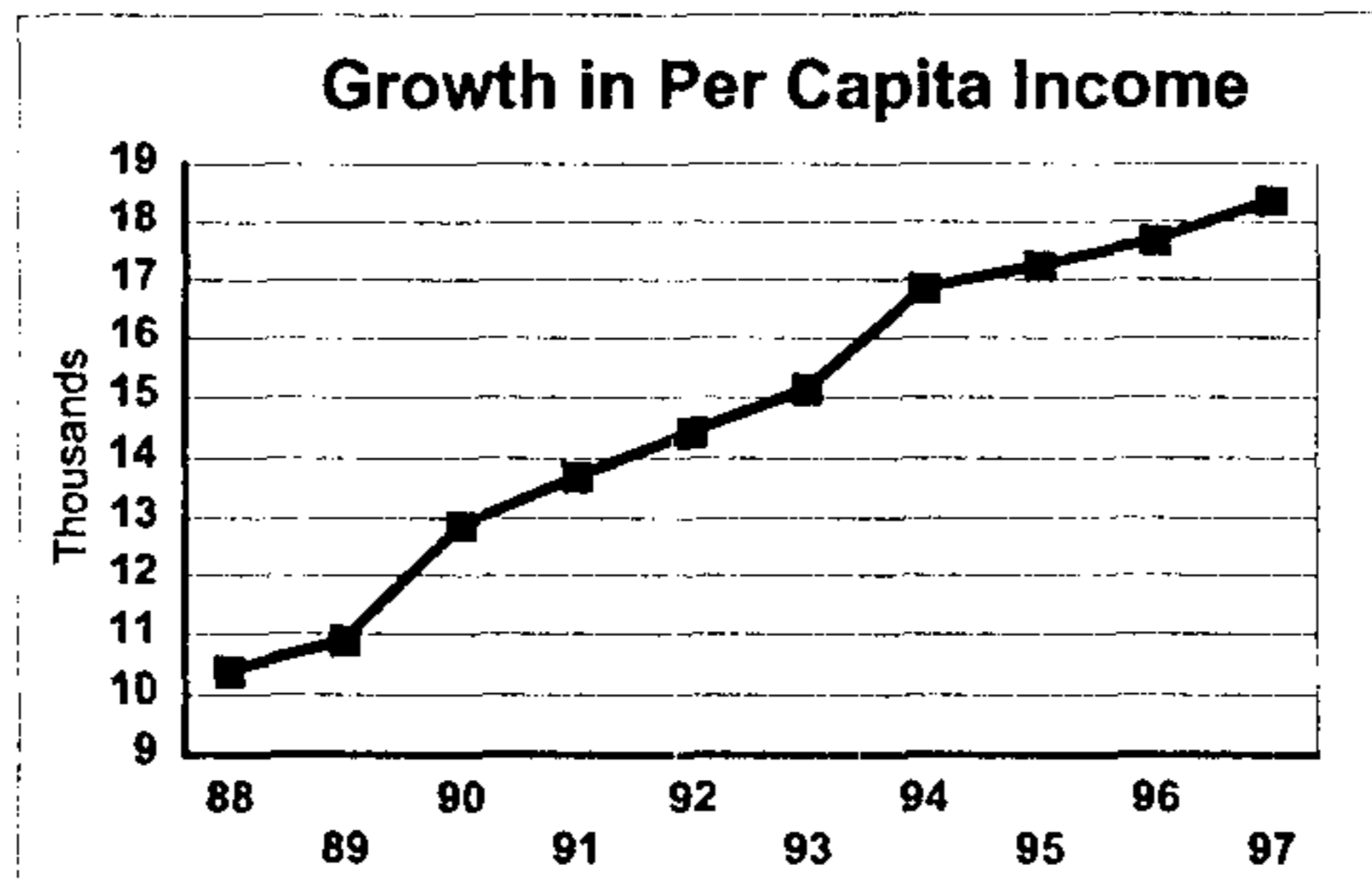
PER CAPITA INCOME  
1987 - 1996

(Unaudited)

<u>YEAR</u>	<u>IBERVILLE PARISH</u>	<u>% INCREASE</u>	<u>STATE OF LOUISIANA</u>	<u>IBERVILLE PER CENT OF STATE</u>
1988	\$10,383	4.94%	\$12,296	84.44%
1989	10,888	4.86%	12,926	84.23%
1990	12,861	18.12%	14,528	88.53%
1991	13,694	6.87%	15,054	90.97%
1992	14,435	5.41%	15,931	90.61%
1993	15,141	4.89%	16,612	91.14%
1994	16,844	11.25%	18,827	89.47%
1995	17,236	2.33%	18,997	90.73%
1996	17,678	2.56%	19,709	89.70%
1997	18,358	3.85%	20,458	89.74%

SOURCE: Louisiana Department of Economic Development, Office of Commerce & Industry

NOTE: 1997 is the latest year for which data is available



**IBERVILLE PARISH SCHOOL BOARD**

**TABLE XIV**

**Parish Employment Trends  
1989 - 1998**

(Unaudited)

<u>Calendar Year</u>	<u>Labor Force</u>	<u>Number Employed</u>	<u>Number Unemployed</u>	<u>Unemployment Rate</u>
1989	11,175	9,850	1,325	11.8%
1990	11,025	10,050	975	8.9%
1991	11,675	10,425	1,250	10.8%
1992	12,050	10,625	1,425	11.9%
1993	13,025	11,675	1,350	10.4%
1994	12,690	11,380	1,310	10.4%
1995	12,510	11,160	1,350	10.8%
1996	12,320	11,160	1,160	9.4%
1997	12,410	11,390	1,020	8.2%
1998	12,780	11,800	980	7.6%
09/99	12,420	11,550	870	7.0%

Source: Louisiana Department of Labor

IBERVILLE PARISH SCHOOL BOARD

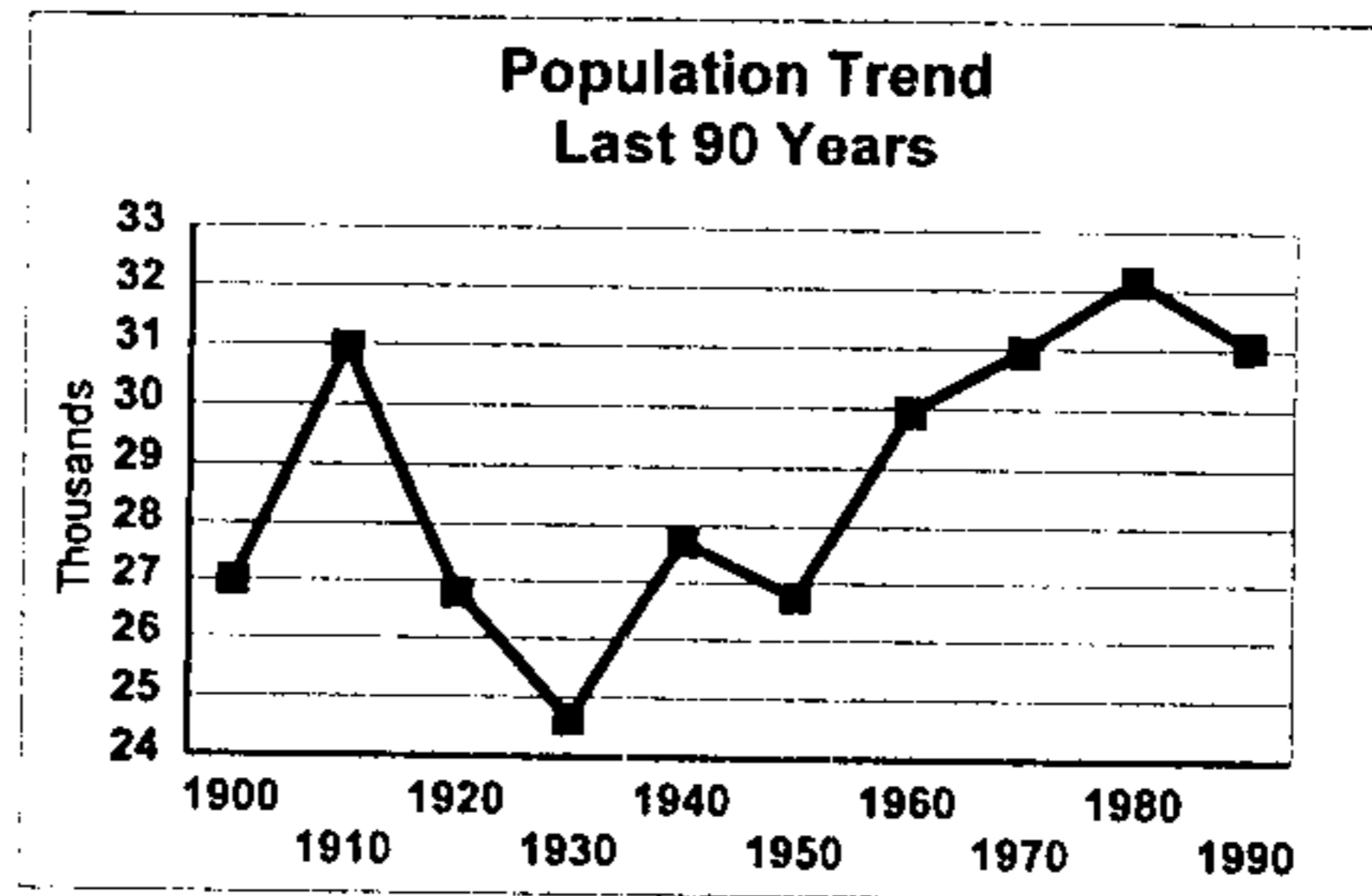
TABLE XV

Population Trend Data  
1900 - 1990

(Unaudited)

<u>YEAR</u>	<u>UNINCORPORATED AREAS</u>	<u>INCORPORATED AREAS</u>	<u>TOTAL</u>	<u>PER CENT INCREASE (DECREASE)</u>	<u>PER CENT OF POPULATION RESIDING IN UNINCORPORATED AREAS</u>
1900	21,566	5,440	27,006	-	79.86%
1910	23,263	7,691	30,954	14.62%	75.15%
1920	20,209	6,597	26,806	(13.40%)	75.39%
1930	17,194	7,444	24,638	(8.09%)	69.79%
1940	19,890	7,831	27,721	12.51%	71.75%
1950	17,718	9,032	26,750	(3.50%)	66.24%
1960	17,387	12,552	29,939	11.92%	58.07%
1970	18,305	12,641	30,946	3.36%	59.15%
1980	19,780	12,379	32,159	3.92%	61.51%
1990	19,264	11,785	31,049	(3.45%)	62.04%

Source: U.S. Census





IBERVILLE PARISH SCHOOL BOARD

TABLE XVI

Enrollment by School  
As of October 1 of each School Year

(Unaudited)

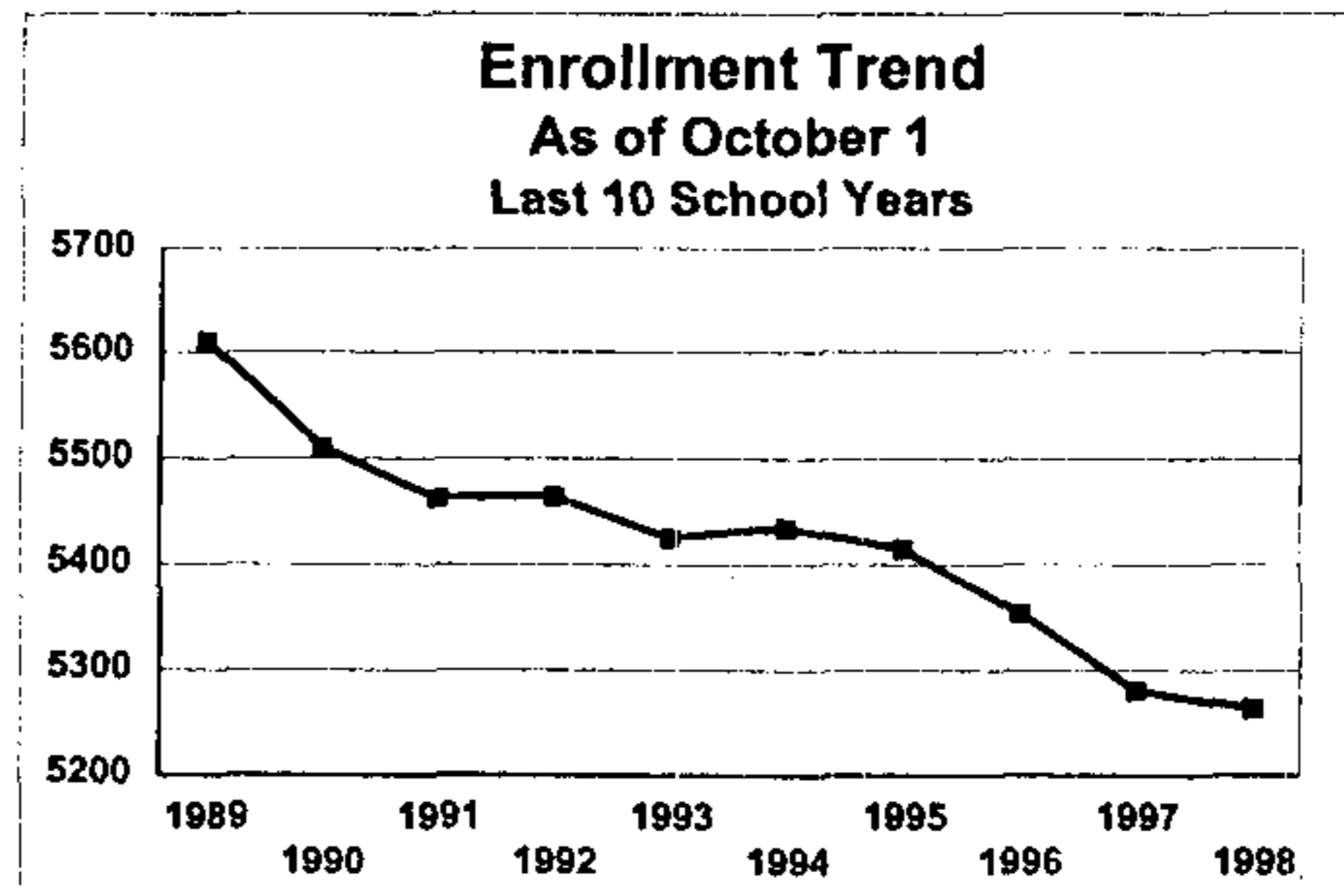
School	Grades	1989 -90	1990 -91	1991 -92	1992 -93	1993 -94	1994 -95	1995 -96	1996 -97	1997 -98	1998 -99
Bayou Goula Elementary	K - 2 (C)	136	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)
Crescent Bend Elementary	K - 2 (D)	241	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Crescent Elementary	3 - 8 K - 2 (D)	509	814	836	885	870	883	899	830	839	832
Dorseyville Elementary	3 - 6 K - 6 (C)	337	605	566	542	500	473	462	473	443	443
E.J. Gay Middle	2 - 4 2 - 6 (B) 4 - 8 (H)	751	768	335	(H) (H) 811	(H) (H) 898	(H) (H) 925	(H) (H) 910	(H) (H) 929	(H) (H) 807	(H) (H) 689
East Iberville Elementary	K - 6 (E)	353	365	364	343	(I)	(I)	(I)	(I)	(I)	(I)
East Iberville High	7 - 12 (E)	174	209	228	231	(I)	(I)	(I)	(I)	(I)	(I)
East Iberville Elementary and High School	K - 12 (I)	(I)	(I)	(I)	(I)	568	548	575	576	583	589
Iberville Elementary	K - 3 (F)	(F)	(F)	844	839	822	797	804	744	728	722
Iberville Middle	5 - 6 (B)	(B)	(B)	(B)	(B)	(B)	(B)	(B)	(B)	(B)	(B)
North Iberville Elementary and High School	K - 12 (G)	(G)	(G)	745	694	703	733	706	707	698	683
Optional Education Center	Ungraded (J)	(J)	(J)	(J)	(J)	(J)	(J)	(J)	(J)	43	84
Plaquemine Elementary	K - 2 (F)	461	430	(F)	(F)	(F)	(F)	(F)	(F)	(F)	(F)
Plaquemine Jr. High	7 - 8 6 - 8 (B)	530	481	464	(H)	(H)	(H)	(H)	(H)	(H)	(H)
Plaquemine Sr. High	10 - 12 9 - 12 (B)	705	696	718	756	751	766	750	754	810	895
Samstown Elementary	K - 2 (C)	154	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)	(C)
Shady Grove High	9 - 12 7 - 12 (A)	301	307	(G)	(G)	(G)	(G)	(G)	(G)	(G)	(G)
Thomas A. Levy Elementary	4 - 8 K - 6 (A)	419	455	(G)	(G)	(G)	(G)	(G)	(G)	(G)	(G)
White Castle High	7 - 12	333	323	306	316	313	310	309	341	330	327
Special Education Students		5,404 206	5,453 58	5,406 57	5,417 48	5,425 .	5,435 .	5,415 .	5,354 .	5,281 .	5,264 .
<b>TOTALS</b>		<u>5,610</u>	<u>5,511</u>	<u>5,463</u>	<u>5,465</u>	<u>5,425</u>	<u>5,435</u>	<u>5,415</u>	<u>5,354</u>	<u>5,281</u>	<u>5,264</u>

See Notes on Following Page

Notes:

- \* Beginning in 1993-94, special education students are counted together with regular education students for total school enrollment purposes.
- (A) Upper Maringouin School closed in 1987 and students transferred to T.A. Levy School. Seventh and eighth grade students at Levy transferred to Shady Grove High School.
- (B) Iberville Middle School closed in 1988 for demolition and construction of the new Iberville Elementary School on the site. All fifth grade students were transferred to E.J. Gay School, along with a portion of the sixth grade students. The remainder of the sixth grade students were transferred to Plaquemine Junior High. Ninth grade students were transferred to Plaquemine Senior High School.
- (C) Bayou Goula and Samstown Elementary Schools were closed May 31, 1990, and consolidated into Dorseyville Elementary School.
- (D) Crescent Bend Elementary School was closed May 31, 1990, and consolidated into Crescent Elementary School.
- (E) At the opening of the 1990-91 school year, St. Gabriel Elementary School and Sunshine High School moved into a new consolidated facility. The elementary division, which had been St. Gabriel, was renamed East Iberville Elementary, and the secondary division, which had been Sunshine High, was renamed East Iberville High. Both divisions continued to house the same grades as their predecessors.
- (F) At the opening of the 1991-92 school year, Plaquemine Elementary School became Iberville Elementary School, and moved into its new building. It houses grades K - 3 from the Plaquemine area. E.J. Gay School moved into the old Plaquemine Elementary School building while its new facilities were being constructed, and grade 2-3, formerly housed at E.J. Gay, transferred to the new Iberville Elementary School.
- (G) At the opening of the 1991-92 school year, Shady Grove High and Thomas A. Levy Elementary School were consolidated into North Iberville Elementary and High School.
- (H) At the opening of the 1992-93 school year, E.J. Gay Elementary and Plaquemine Junior High were consolidated under one administration, but located on two different campuses until the new E.J. Gay Middle School construction was completed in Summer 1993.
- (I) At the opening of the 1993-94 school year, East Iberville Elementary and East Iberville High were combined into one unified K - 12 school under the administration of one principal.
- (J) The Optional Education Center was opened in August 1997 as an alternative school for children who have been: (1) expelled from school; or (2) have fallen two or more years behind the grade level of their peers.

SOURCE: Louisiana Department of Education Annual Financial and Statistical Report



IBERVILLE PARISH SCHOOL BOARD

TABLE XVII

Enrollment by Grade  
As of October 1 of each School Year

(Unaudited)

Grade	1989 -90	1990 -91	1991 -92	1992 -93	1993 -94	1994 -95	1995 -96	1996 -97	1997 -98	1998 -99
K	465	453	477	458	442	401	416	400	415	423
1	570	536	536	539	510	508	435	474	471	477
2	501	525	484	479	487	475	459	395	424	438
3	551	519	533	505	481	493	466	449	361	399
4	492	514	493	553	529	524	483	457	423	367
5	404	458	433	442	493	447	497	465	405	407
6	423	424	430	399	415	494	445	505	454	428
7	486	454	440	423	458	443	487	408	453	442
8	330	396	405	407	405	389	336	416	405	380
9	377	387	416	434	424	460	413	420	472	494
10	331	304	285	291	331	278	296	266	318	350
11	234	230	218	237	223	249	208	237	223	251
12	240	253	256	250	247	274	238	233	238	247
Total Regular Students	<u>5,404</u>	<u>5,453</u>	<u>5,406</u>	<u>5,417</u>	<u>5,425</u>	<u>5,435</u>	<u>5,179</u>	<u>5,125</u>	<u>5,062</u>	<u>5,103</u>
Special Education Students	206	58	57	48	(A)	(A)	236	229	219	161
Total Enrollment	<u>5,610</u>	<u>5,511</u>	<u>5,463</u>	<u>5,465</u>	<u>5,425</u>	<u>5,435</u>	<u>5,415</u>	<u>5,354</u>	<u>5,281</u>	<u>5,264</u>
Increase (Decrease) over Prior Year	(188)	(99)	(48)	2	(22)	10	(20)	(61)	(73)	(17)
% Increase (Decrease)	(3.2)	(1.8)	(0.9)	0.0	(0.4)	0.2	(0.4)	(1.1)	(1.4)	(0.3)

Note (A) - In 1993-94 and 1994-95, Special Education children were counted together with regular education students

SOURCE: Louisiana Department of Education Annual Financial and Statistical Report

IBERVILLE PARISH SCHOOL BOARD

TABLE XVIII

Average Daily Membership,  
and Average Daily Attendance  
Last Ten Fiscal Years

(Unaudited)

<u>YEAR</u>	<u>AVERAGE DAILY MEMBERSHIP</u>	<u>.....AVERAGE DAILY ATTENDANCE.....</u>		
		<u>AMOUNT</u>	<u>PER CENT CHANGE</u>	<u>PER CENT ATTENDANCE</u>
1988 - 89	5,644.0	5,377.3	-0.94%	95.3%
1989 - 90	5,620.0	5,358.1	-0.36%	95.3%
1990 - 91	5,536.0	5,311.7	-0.87%	95.9%
1991 - 92	5,444.7	5,199.8	-2.11%	95.5%
1992 - 93	5,660.7	5,380.3	3.47%	95.0%
1993 - 94	5,381.5	5,055.3	-6.04%	93.9%
1994 - 95	5,386.7	5,088.3	0.65%	94.5%
1995 - 96	5,335.2	5,039.6	-0.96%	94.5%
1996 - 97	5,262.5	4,940.6	-1.96%	93.9%
1997 - 98	5,211.2	4,913.3	-0.55%	94.3%

Source: Louisiana Department of Education Annual Financial and Statistical Report

RECEIVED  
LEGISLATIVE AUDITOR

---

IBERVILLE PARISH SCHOOL BOARD  
DEC 30 AM 9:44

REPORTS ON COMPLIANCE AND INTERNAL CONTROL

---



**Postlethwaite & Netterville**

*(A Professional Accounting Corporation)*

CERTIFIED PUBLIC ACCOUNTANTS

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



**IBERVILLE PARISH SCHOOL BOARD**

**REPORTS ON COMPLIANCE AND INTERNAL CONTROL**



## TABLE OF CONTENTS

	<u>Page</u>
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	1
Report on Compliance with Requirements Applicable To Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular 1-133	2-3
Schedule of Expenditures of Federal Awards	4
Schedule of Findings and Questioned Cost	5
Summary Schedule of Prior Audit Findings	6





# Postlethwaite & Netterville

A Professional Accounting Corporation  
CERTIFIED PUBLIC ACCOUNTANTS

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

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

To the Iberville Parish School Board

We have audited the financial statements of the Iberville Parish School Board as of and for the year ended June 30, 1999, and have issued our report thereon dated November 30, 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 Iberville Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed 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 Iberville Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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

*Postlethwaite & Netterville*

November 30, 1999



# Postlethwaite & Netterville

*A Professional Accounting Corporation*  
CERTIFIED PUBLIC ACCOUNTANTS

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

## REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR 1-133

To the Iberville Parish School Board

### Compliance

We have audited the compliance of the Iberville Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1999. Iberville Parish School Board's major federal programs are identified in the summary of auditor's result 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 Iberville Parish School Board's management. Our responsibility is to express an opinion on Iberville Parish School Board's compliance based on our audit.

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

In our opinion, Iberville Parish School Board's complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1999.

### **Internal Control Over Compliance**

The management of Iberville Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Iberville Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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

### **Schedule of Expenditures of Federal Awards**

We have audited the general-purpose financial statements of Iberville Parish School Board as of and for the year ended June 30, 1999, and have issued our report thereon dated November 30, 1999. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

*Pratt & Netterville*

November 30, 1999





**IBERVILLE PARISH SCHOOL BOARD**

**Plaquemine, Louisiana**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**FOR THE YEAR ENDED JUNE 30, 1999**

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
UNITED STATES DEPARTMENT OF AGRICULTURE		
Direct Award-Food distribution/Cash in Lieu of Commodities	10.550	\$ 102,512
Passed through Louisiana Department of Agriculture and Forestry - Food Distribution	10.550	21,763
Passed through Louisiana Department of Education:		
National School Lunch Program	10.555	1,150,576
National School Breakfast Program	10.553	452,945
Summer Food Service Program for Children	10.559	55,315
		<u>1,783,111</u>
UNITED STATES DEPARTMENT OF EDUCATION		
Passed through Louisiana Department of Education:		
Title I - Helping Disadvantaged Children	84.010	1,656,233
Title I - Homeless	84.096	47,595
Title II - Dwight D. Eisenhower Professional	84.281	32,724
Title III	84.276	97,172
Title IV	84.186	38,275
Title VI	84.298	37,015
IDEA - Part B	84.027	258,702
IDEA - Pre-School	84.173	100,761
Vocational Education	84.048	88,178
Adult Education	84.002	33,474
Starting Points	93.575	59,831
Gateway	84.278	68,479
Classroom Based Technology	84.318	62,331
		<u>2,580,770</u>
UNITED STATES DEPARTMENT OF LABOR		
Passed through The Work Connection		
Job Training Partnership Act	17.250	<u>20,458</u>
 Total		 \$ <u><u>4,384,339</u></u>

NOTE: The accompanying schedule of expenditures of federal awards is prepared on the modified accrual basis of accounting.



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

**A. SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of Iberville Parish School Board.
2. No reportable conditions relating to the audit of the financial statements are reported in the Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of Iberville Parish School Board were disclosed during the audit.
4. No reportable conditions relating to the audit of the major federal award programs is reported in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for Iberville Parish School Board expresses an unqualified opinion.
6. Audit findings relative to the major federal award programs for Iberville Parish School Board are reported in Part C. of this Schedule.
7. The programs tested as major programs include: Title I – CFDA Numbers 84.010 and 84.096.
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. Iberville Parish School Board was determined to be a low-risk auditee.

**B. FINDINGS – FINANCIAL STATEMENTS AUDIT**

None

**C. FINDINGS AND QUESTIONED COSTS -- MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None



**IBERVILLE PARISH SCHOOL BOARD**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**YEAR ENDED JUNE 30, 1999**

None





# Postlethwaite & Netterville

*A Professional Accounting Corporation*  
CERTIFIED PUBLIC ACCOUNTANTS

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

November 30, 1999

Iberville Parish School Board  
Plaquemine, Louisiana

In planning and performing our audit of the financial statements of the Iberville Parish School Board for the year ended June 30, 1999, we considered the Company's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on internal control.

However, during our audit we became aware of several matters that are opportunities for strengthening internal controls and operating efficiency. The following summarizes our comments and suggestions regarding those matters. We previously reported on the School Board's internal control in our report dated November 30, 1999. This letter does not affect our report dated November 30, 1999, on the financial statements of Iberville Parish School Board.

## CONDITION:

Our testing of the school activity accounts revealed indications of missing funds from East Iberville's concession accounts. Specifically, the amount of money deposited and recorded as concession revenue does not appear to be reasonable in comparison to the amount of money spent for concession items.

Considering the amount of items purchased, the sales price per item, and the actual concession revenue recorded, it appears that concession revenue should be at least \$10,000 more than what has been recorded and deposited.

## CAUSE:

The basic cause of this situation is the principal and administrative staff did not maintain proper controls of the school activity fund. Specifically, the following was noted:

1. No one was verifying actual receipt of items which were billed to the school from the vendors.
2. The school staff does not know how many people have keys to the storage area where concessions are stored.
3. Deposits were not being made daily. Money was being kept in the school safe. There was a system of recording the amount of money put in and taken out of the safe but there are missing records from this log.

4. The School did not use the ticket system of selling concessions for several months of the school year. Under that system, a small number of people sell tickets which can be redeemed for concession merchandise. This system allows for a simple reconciliation of tickets sold, cash collected and deposited. The school was allowing all concession workers to collect cash. When the ticket system was used, concession income increased.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various School Board personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

Sincerely,

*Poethlithwaite & Metturville*

