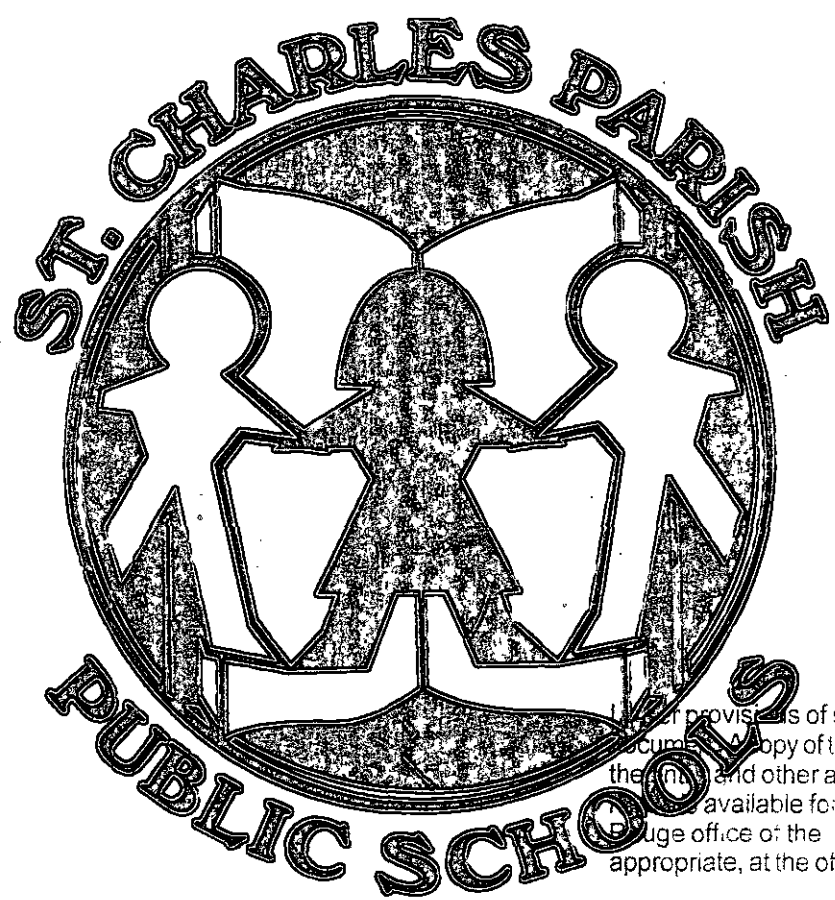


OFFICE OF THE  
LEGISLATIVE AUDITOR  
STATE OF LOUISIANA

# Comprehensive Annual Financial Report



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In accordance with the provisions of state law, this report is a public document. A copy of the report has been submitted to the courts and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1-12-05

## St. Charles Parish School Board Luling, Louisiana

### July 1, 2003 - June 30, 2004

2659

# ST. CHARLES PARISH SCHOOL BOARD

## Luling, Louisiana

### STATE OF LOUISIANA

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## FOR THE FISCAL YEAR July 1, 2003 – June 30, 2004

Prepared by  
Department of Administration

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. This report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

**James B. Melohn**  
**Comptroller**

Release Date 1-12-05

**ST. CHARLES PARISH SCHOOL BOARD**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2004**

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**ST. CHARLES PARISH SCHOOL BOARD**  
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**ST. CHARLES PARISH SCHOOL BOARD**  
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**ST. CHARLES PARISH SCHOOL BOARD**  
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# Introductory Section

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

JULY 1, 2003 - JUNE 30, 2004

SCHOOL BOARD OFFICIALS

ST. CHARLES PARISH SCHOOL BOARD

13855 River Road  
Luling, Louisiana 70070

BOARD OF EDUCATION

Mr. Steven M. Crovetto	President
Mrs. Mary S. Bergeron	Vice-President
Mr. Wayne T. Roussel	Member
Mrs. Cindy Brasher	Member
Mr. Alfred Green	Member
Mr. John W. Robichaux	Member
Mr. John L. Smith	Member
Mr. Clarence H. Savoie	Member

CENTRAL ADMINISTRATION

Dr. Rodney R. Lafon	Superintendent
Mrs. Felicia Gomez	Assistant Superintendent
Mr. John Walker	Assistant Superintendent
Mr. Larry Sesser	Executive Director Plant Operations
Mrs. Sandra Royal	Executive Director Human Resources
Yvonne Adler	Administrative Assistant

COMPTRROLLER

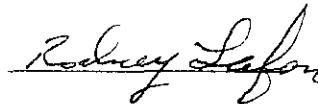
James B. Melohn

ST. CHARLES PARISH SCHOOL BOARD  
ANNUAL FINANCIAL STATEMENTS

June 30, 2004

**AFFIDAVIT**

Personally came and appeared before the undersigned authority, Dr. Rodney R. Lafon, Superintendent of Schools for St. Charles Parish, who duly sworn deposes and says, that the financial statements herewith given present fairly the financial position of the St. Charles Parish School Board as of June 30, 2004, and the results of operations for the year then ended, in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year, and include all accounts under the St. Charles Parish School Board control.



Dr. Rodney R. Lafon

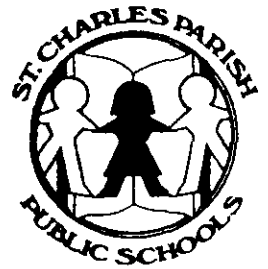
Sworn to and subscribed before me, this 30<sup>th</sup> day of November, 2004.



NOTARY PUBLIC

*Mr. Lawson Lemmon*

Address of      13855 River Road  
School Board:   Luling, LA   70070  
Phone No:      (985) 785-6289



# ST. CHARLES PARISH PUBLIC SCHOOLS

Dr. Rodney R. Lafon, Superintendent

---

November 30, 2004

Office of the Legislative Auditor  
Attention: Steve J. Theriot, CPA  
P. O. Box 44397  
Baton Rouge, LA 70804

Dear Mr. Theriot:

In accordance with the Revised Statutes 24:514, enclosed is the annual financial statements for the St. Charles Parish School Board for the fiscal year ended June 30, 2004. The report includes all funds under the control and authority of the School Board. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

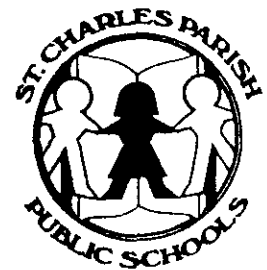
Sincerely,

A handwritten signature in cursive script that reads "Rodney R. Lafon".

Dr. Rodney R. Lafon  
Superintendent

Enclosures

RRL/jm



# ST. CHARLES PARISH PUBLIC SCHOOLS

Dr. Rodney R. Lafon, Superintendent

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November 30, 2004

Citizens of St. Charles Parish and  
Members, Board of Education  
St. Charles Parish School Board  
Luling, Louisiana

The Comprehensive Annual Financial Report of the St. Charles Parish School Board, Luling, Louisiana for the fiscal year ended June 30, 2004 is presented on the following pages. The report was prepared by the School Board's business office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. We believe the data as presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

## Reporting Standards

This report was prepared in accordance with guidelines recommended by the Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation. GASB is the successor organization to the National Council on Governmental Accounting (NCGA) and was established to promulgate standards of financial accounting and reporting for state and local governments. GASB Statement 1 provides for NCGA pronouncements currently in effect to be considered as Generally Accepted Accounting Principles until amended or superseded by GASB. Therefore, NCGA statements and interpretations are often referred to in this report.

## Report Organization

The Report consists of five sections: the Introductory Section, the Financial Section, the Statistical Section, the Federal Financial Assistance Section and the State Reporting Section. The Introductory Section includes this and the preceding letter of transmittal along with other miscellaneous data concerning the organization of the reporting entity. The Financial Section includes management's discussion and analysis, the government wide financial statements, and the combining and individual fund financial statements and other supplemental information. The Statistical Section includes data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The Federal Financial Assistance Section includes all required reports from independent auditors, as well as a detail of all Federal financial assistance received. The State Reporting Section includes performance and statistical data included in reports compiled by the Louisiana Department of Education.

### Reporting Entity

GASB statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity.

### Services Provided

The St. Charles Parish School Board is a legislative body authorized to govern the public education system of the Parish of St. Charles, Louisiana. It is the responsibility of the School Board to make public education available to the residents of St. Charles Parish. These services include providing instruction personnel, instructional materials, instructional facilities, administrative support, business services, system operations, plant maintenance and bus transportation.

### Internal Accounting Control

The management of the St. Charles Parish School Board is responsible for establishing and maintaining a system of internal accounting control. The objective of a system of internal accounting control is to provide reasonable, but not absolute, assurance that Board policy, administrative procedures and accounting procedures are fully implemented and are being adhered to. In addition, internal accounting controls are designed to provide reasonable but not absolute, assurance regarding: (1) the safe-guarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

### Accounting Systems and Budgetary Control

The School Board reports on a modified accrual basis of accounting except for the Ethel Schoeffner Scholarship Fund which is a non-expendable trust fund and is reported on the accrual basis of accounting. The School Board's budget is prepared and the School Board's accounting records are generally maintained on the same basis. The Notes to the Financial Statements expand upon this and all other accounting policies.

This is the twenty-first year that the financial statements were prepared in accordance with the standards set forth in the Codification of Governmental Accounting and Financial Reporting Standards (issued by the Governmental Accounting Standards Board), and subsequent pronouncements. The Association of School Business Officials has also adopted these standards. The presentation allows the reader to obtain an overview of the School Board's financial operations by viewing the combined statements in the front of the report. More progressively detailed presentations are available to the reader throughout the remainder of the report.

Budgetary control is maintained at the fund level. Variances with the budget at this level, as well as line item levels, are reported to the School Board's management monthly.

In developing the School Board's accounting system, consideration is given to the adequacy of internal accounting controls. We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

### Financial Review

Expenditures increased from \$74,902,512 in 2003 to \$81,072,111 in 2004 in the General Fund, an increase of 8.2%. The revenues of the General Fund increased from \$82,357,387 in 2003 to \$87,805,176, representing an increase of 6.6%. This was due primarily to an increase in revenue from sales tax, ad valorem tax and state revenues. The General Fund closed the year with an undesignated fund balance of \$13,058,409, which reflects an increase of 24.3% from the \$10,504,943 balance at June 30, 2003.

Special Revenue Funds were received and expended in fulfilling the intent of the program design. Revenues increased from \$10,954,986 in 2003 to \$11,869,555 in 2004, which represents an 8.4% increase.

During the year the Debt Service Funds retired principal of \$13,252,000. The Debt Service Funds ended the fiscal year with a fund balance of \$5,870,931, which will be used to pay principal and interest for the remainder of the calendar year.

Both Moody's and Standard and Poors bond rating service rate the School Board's general obligation and revenue bonds. The latest rating given for the March 2002 bond issue was a rating of "A1" by Moody's and "A" by Standard and Poors on the general obligation bonds and a "A2" by Moody's and "A-" on the sales and use tax revenue bonds.

The Capital Projects Funds reflects payments made for the improvement and upkeep of the St. Charles Parish facilities and the construction projects. These funds have a combined fund balance of \$9,646,243 at June 30, 2004 compared to \$17,928,367 for the 2003 fiscal year. This decrease was due to completion of several projects that were part of the 28 million dollar bond issue of March 1, 2002. Revenues were also provided through ad valorem taxes and interest income.

Listed below is a schedule of revenues by source and expenditures by function of the governmental fund types:

	General Fund	Special Revenue	Debt Service	Capital Projects
Revenues:				
Local	\$62,080,397	\$ 1,523,157	\$6,292,876	\$3,859,653
State	25,573,492	1,942,425	-	-
Federal	<u>151,287</u>	<u>8,403,973</u>	-	-
Total Revenues	<u>\$87,805,176</u>	<u>\$11,869,555</u>	<u>\$6,292,876</u>	<u>\$3,859,653</u>
Expenditures:				
Instruction	\$50,149,090	\$ 6,242,567	\$ -	\$ -
Support services	30,803,255	5,410,495	164,593	117,567
Community	119,766	-	-	-
Capital outlay	-	-	-	14,024,210
Debt service	-	-	<u>6,657,144</u>	-
Total Expenditures	<u>\$81,072,111</u>	<u>\$11,653,062</u>	<u>\$6,821,737</u>	<u>\$14,141,777</u>

### Debt Administration

All of the School Board's existing long-term debt is scheduled to be retired within twenty years. All bond and interest payments are handled through the fiscal agents for each separate issue.

### Fixed Assets

The capital assets of the School Board are those fixed assets used in the performance of general governmental functions. As of June 30, 2004, the capital assets of the School Board amounted to \$71,379,454, net of accumulated depreciation. The amount represents the historical cost or estimated historical cost if historical cost is not available, of the assets.

### Cash Management

The School Board currently invests all idle funds with either the local banks based on competitive bid or invests in governmental securities through national investment firms. The School Board has invested, as of June 30, 2004, \$33,005,134. Investments through the Board's fiscal agents are fully secured through the pledge of bank-owned securities or federal deposit insurance.

### Risk Management

The School Board has maintained a limited risk management program during the year ended June 30, 2003 for workman's compensation. The School Board continues to carry various forms of liability insurance including, but not limited to excess workers' compensation coverage, property and casualty, error and omissions, and general liability.

### Independent Audit

The Revised Statutes of the State of Louisiana require an audit of the book of accounts, financial records and transactions of all funds of the School Board. This year's audit was performed by Deloitte & Touche LLP.

### Financial Forecast

The citizens of St. Charles Parish approved a one-cent increase in sales tax in 2002 that helped the school system address the reduction in revenue of previous years. Additionally, growth in sales tax revenues along with implementation of program budgeting assisted in evaluating programs. Based on input from the schools, programs were continued, combined or eliminated. These moves have placed the St. Charles Parish School Board in a sound financial position.

Several major accomplishments took place during FY2004. The school system implemented the following major programs: Implementation of science textbooks, completion of Luling K-5, adoption of foreign language, music and handwriting textbooks, implemented keyboarding at grade 4 and career tech, AASA Star award, refunded bonds saving over one million dollars and reorganized the sales tax department. Additionally, the students of St. Charles Parish scored in the top five in the state on all standardized tests.

The assessed value of taxable property for the 2004 fiscal year experienced some modest increase from 2003. Based on items coming off ten-year exemption we are expecting moderate growth over the next ten years.

### Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Charles Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2003.

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

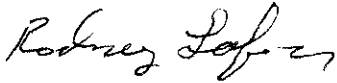
A certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

### Acknowledgments

It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of our school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

We would like to take this opportunity to express our sincere appreciation to the accounting staff and other participating employees whose efforts contributed significantly in the timely preparation of this report.

Respectfully submitted,



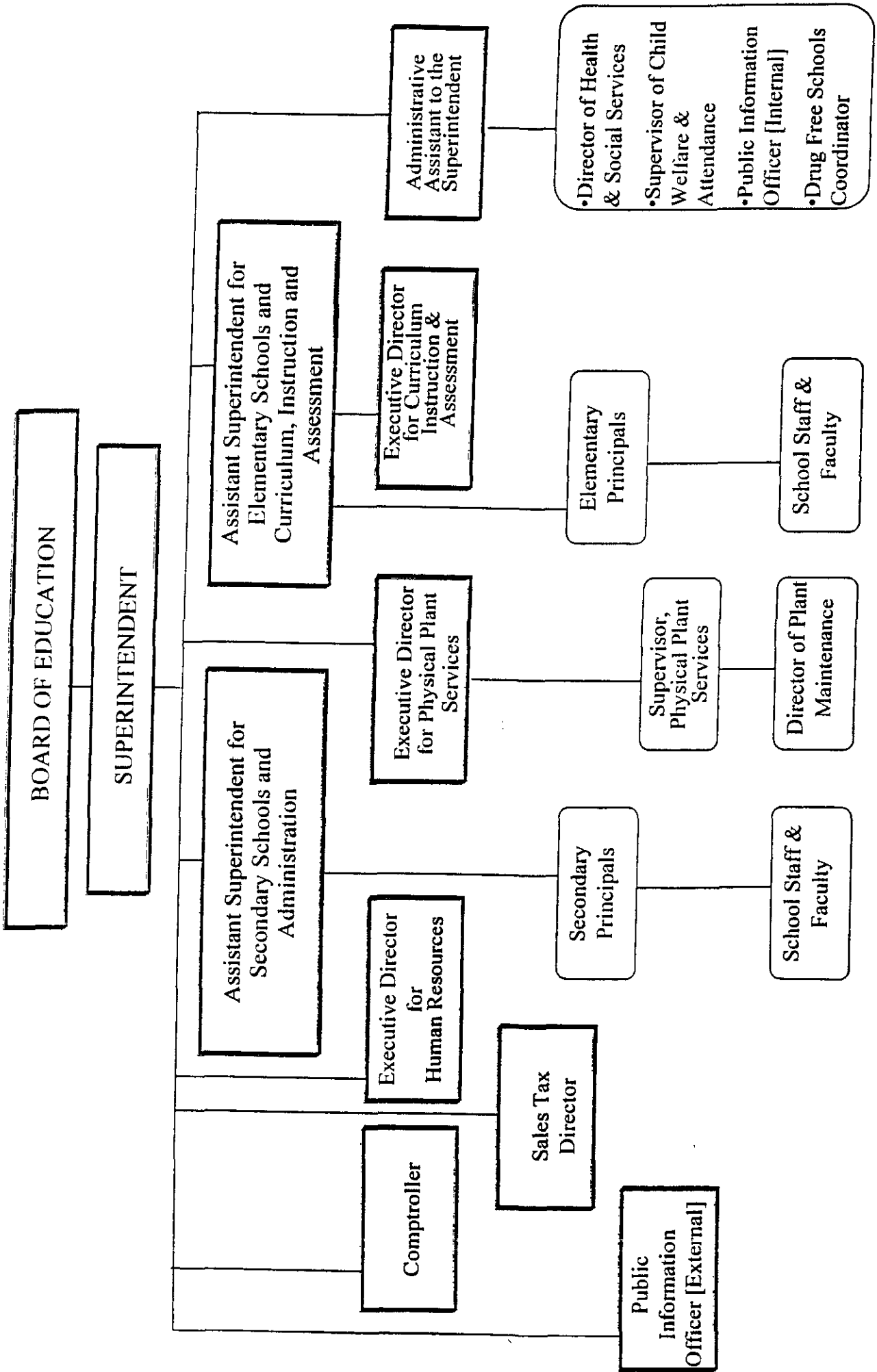
Dr. Rodney R. Lafon  
Superintendent



James B. Melohn  
Comptroller



# ORGANIZATIONAL STRUCTURE FOR ST. CHARLES PARISH SCHOOL BOARD



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Charles Parish  
Public School Board, Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2003

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.



President

Executive Director

# Financial Section

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# **Independent Auditors' Report**

## INDEPENDENT AUDITORS' REPORT

Members of the School Board of  
St. Charles Parish, Louisiana:

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of The St. Charles Parish School Board as of June 30, 2004 and for the year then ended, which collectively comprise The St. Charles Parish School Board's basic financial statements, as listed in the foregoing table of contents. These financial statements are the responsibility of The St. Charles Parish School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 respective financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the respective financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

*In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of The St. Charles Parish School Board as of June 30, 2004, and the respective changes in financial position thereof and the respective budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.*

The management's discussion and analysis on pages 3 through 10 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. This supplementary information is the responsibility of the St. Charles Parish School Board's management. 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 such information and we do not express an opinion on it.

Our audit was conducted for the purpose of forming an opinion on the School Board's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. This supplementary information is the responsibility of The St. Charles Parish School Board's management. The combining and individual nonmajor fund financial statements have been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we express no opinion on them.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2004 on our consideration of The St. Charles Parish School Board's internal control over financial reporting and our tests of its compliance and other matters. The purpose of that report is to describe the scope of our testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

*Deloitte + Touche LLP*

November 30, 2004

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**General Purpose  
Financial Statements**

**ST. CHARLES PARISH SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED JUNE 30, 2004  
(Unaudited)**

As management of the St. Charles Parish School Board, we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2004. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages iv to viii of this report.

**FINANCIAL HIGHLIGHTS**

- The District's total net assets of governmental activities increased \$2.2 million which represents a 6.0 percent increase from fiscal year 2003 as a result of current year funding used for capital additions and debt service.
- General revenues amounted to \$97.0 million in revenue, or 88.5 percent of all fiscal year 2004 revenues. Program specific revenues in the form of charges for services and grants and amounted to \$12.6 million. These revenues were offset by program specific charges for services or grants and contributions. General revenues of \$97.0 million were adequate to provide for the remaining costs of these programs.
- Among major funds, the General Fund had \$87.8 million in fiscal year 2004 revenues, which primarily consisted of state aid, sales and property taxes, and \$81.1 million in expenditures. The General Fund's undesignated fund balance increased from \$10.5 million as of June 30, 2003 to \$13.1 million as of June 30, 2004 was primarily due to increased revenues from sales taxes and state aid.
- The District's total general long-term debt decreased by \$3.7 million during the current fiscal year. The key factor in this decrease was the retirement of general obligation and revenue bonds. Additional bonds were sold in the amount of \$9.5 million dollars to refund the June 1, 1996 bonds at a savings in interest of over 1 million dollars over the life of the bonds.

**OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases



in *net assets* may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

The government-wide financial statements outline functions of the District that are principally supported by property taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include instruction, support services, operation and maintenance of plant, student transportation, and operation of non-instructional services.

The government-wide financial statements can be found on pages 11-12 of this report.

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund Statement of Revenues, Expenditures and changes in Fund Balance facilitate this comparison between *governmental funds* and *governmental activities*. These reconciliations are on pages 14 and 16, respectively.

In accordance with Louisiana Revised Statutes (L.R.S.), the District maintains individual funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General and Capital Projects Fund #1 which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds along with the major funds are provided in the form of combining statements beginning on page 45 in this report.

The basic governmental fund financial statements can be found on pages 11 – 16 of this report.

***Fiduciary funds.*** Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the District's own programs. The accrual basis of accounting is used for fiduciary funds.

The basic fiduciary fund financial statement can be found on pages 18 - 19 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 20 – 39 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's budget process. The District adopts an annual expenditure budget for all governmental funds. A budgetary comparison statement has been provided for the General Fund as *required supplementary information*. The *required supplementary information* can be found on page 17 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the major budgetary comparisons. Combining and individual fund statements and schedules can be found on pages 39 – 79 of this report.

Net assets may serve over time as a useful indication of a government's financial position. In the case of the District, assets exceeded liabilities by \$37.9 million dollars as of June 30, 2004.

The majority of the District's net assets were found in the General Fund (55.2%) with the Capital Projects Fund #1 making up the next highest percentage (20.7%). The District uses these capital assets to provide services to its students; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The District's financial position is the product of several financial transactions including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.

The following table presents a summary of the District's net assets for the fiscal years ended June 30, 2004 and 2003.

	2004	2003
	<u>Amount</u>	<u>Amount</u>
Current assets	\$ 49,388,335	\$ 51,265,362
Capital assets, net	<u>71,379,454</u>	<u>68,440,006</u>
<b>Total Assets</b>	<b><u>\$120,767,789</u></b>	<b><u>\$119,705,368</u></b>
Current Liabilities	\$ 17,007,574	\$ 14,756,273
Long-term debt outstanding	<u>65,901,476</u>	<u>69,244,514</u>
<b>Total liabilities</b>	<b><u>82,909,050</u></b>	<b><u>84,000,787</u></b>
Net assets:		
Invested in capital assets, net of		
Related debt	9,283,156	20,390,527
Restricted	15,517,174	6,788,470
Unrestricted	<u>13,058,409</u>	<u>8,525,584</u>
<b>Total net assets</b>	<b><u>\$ 37,858,739</u></b>	<b><u>\$ 35,704,581</u></b>

The following are significant current year transactions that have had an impact on the Statement of Net Assets.

- The principal retirement of \$3,712,000 of bonds (net of refunding) for 2004 compared to \$6,307,000 for 2003.
- The addition of \$11.7 and \$17.8 million in capital assets through the construction of a new school, and other school improvements, and purchases of furniture and equipment for 2004 and 2003 respectively.

**Changes in net assets.** The District's total revenues for the fiscal year ended June 30, 2004 were \$109.6 million compared to \$104.4 for June 30, 2003. The total cost of all programs and services was \$107.5 million in 2004 compared to \$98.1. The following table presents a summary of the changes in net assets for the fiscal year ended June 30, 2004 and 2003.

	2004	2003
	<u>Amount</u>	<u>Amount</u>
Revenues:		
Program revenues:		
Charges for services	\$1,813,220	\$ 1,588,946
Operating grants and contributions	10,812,411	10,142,924
General revenues:		
Property taxes	41,936,819	39,185,826
Sales taxes	28,861,611	26,197,081
State minimum foundation program	24,790,466	24,423,353
Other revenues	<u>1,432,733</u>	<u>2,872,839</u>
<b>Total Revenues</b>	<b><u>\$109,647,260</u></b>	<b><u>\$ 104,410,969</u></b>

Governmental activities. The following table presents the cost of the seven major Districts functional activities: instruction, support services – students and staff, support services – administration, operation and maintenance of plant services, student transportation services, operation of non-instructional services and interest on long-term debt. The table also shows each function’s net cost (total cost less charges for services generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden that was placed on the State and District’s taxpayers by each of these functions.

	.....2004.....		.....2003.....	
	Total	Net (Expense)	Total	Net (Expense)
	<u>Expenses</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Revenue</u>
Instruction	\$57,247,035	(\$50,289,696)	\$53,488,749	(\$46,499,601)
Support services – students and staff	8,356,919	(7,122,138)	7,857,030	(6,710,525)
Support services – administration	9,428,272	(9,285,073)	8,983,981	(8,804,225)
Operation and maintenance	17,110,406	(17,042,103)	14,423,886	(14,356,911)
Student transportation services	6,328,370	(6,315,424)	4,940,697	(4,894,650)
Operation of non-instructional services	5,657,795	(1,448,732)	5,181,096	(1,877,657)
Interest on long-term debt	3,364,315	(3,364,315)	3,206,295	(3,206,295)
<b>Total expenses</b>	<b>\$107,493,112</b>	<b>(\$94,867,481)</b>	<b>\$98,081,734</b>	<b>(\$86,349,864)</b>

- The cost of all governmental activities this year was \$107 million compared to \$98 million in 2003.
- Federal and state governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$12.6 million for 2004 and \$11.7 million for 2003.
- Net cost of governmental activities (\$94.9 million) was financed by general revenues, primarily made up of property taxes (\$41.9 million), sales taxes (\$28.9 million), and state aid (\$24.8 million). Investment earnings accounted for \$379,404 of funding.

## FINANCIAL ANALYSIS OF THE DISTRICT’S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the District’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District’s financing requirements. In particular, unreserved fund balance may serve as a useful measure of the District’s net resources available for spending at the end of the fiscal year.

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$37.1 million, a decrease of \$3.9 due to the completion of several construction projects where the fund balance used was dedicated for that purpose. Approximately \$13.1 million, or 35.3 percent of the fund balance constitutes unreserved and undesignated fund balance, which is available for spending at the District’s discretion. The remaining fund balance is reserved or designated to indicate that it is not available for spending because it has already been committed as follows.

- \$5.9 million to pay debt service
- \$666,017 for encumbrances
- \$134,557 for inventory
- \$9.6 million for capital projects
- \$1.7 million for prepaid items
- \$80,000 for school activities
- \$178,680 for self insurance
- \$1.5 million for maintenance projects
- \$2.3 million for satellite high school
- \$500,000 for the bus replacement plan
- \$500,000 for textbooks

The General Fund is the principal operating fund of the District. The increase in fund balance in the General Fund for the fiscal year was \$4.5 million, a result of overall utilization below beginning fund balance. The Capital Projects Funds showed a fund balance decrease of approximately \$8.3. The decrease was due to the completion of several large school building projects. The fund balance of the Other Governmental Funds showed an increase of \$1.3 million dollars due primarily to an increase in corporate grant revenue.

## **BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the annual expenditure budget for changes in projected revenues. Difference of \$3.7 million dollars between the original budget and the final amended budget are briefly summarized as follows:

- \$2 million dollar cost for one time payment for employees in the General Fund.
- \$1.5 million dollar increase in health insurance and retirement costs.

A schedule showing the original and final budget amounts compared to the District's actual financial activity for the General Fund is provided in this report as required supplementary information.

## **CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** As of June 30, 2004, the District had invested \$103.1 million in capital assets, including school building, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$5.1 million from last year, primarily due to the completion of the final phases of construction on a new school. Total depreciation expense for the year was \$2.2 million dollars.

The following schedule presents capital asset balances net of depreciation for the fiscal year ended June 30, 2004.

	<u>Amount</u>
Land	\$ 5,160,503
Buildings	56,413,113
Furniture and equipment	2,618,140
Construction in progress	<u>7,187,698</u>
<b>Total</b>	<b>\$ <u>71,379,454</u></b>

Additional information on the District's capital assets can be found in Note 6 on page 32 of this report.

**Debt Administration.** At year-end, the District had \$60,870,000 in general obligation bonds and other long-term debt outstanding, of which \$3,990,000 is due within one year. The following table presents a summary of the District's outstanding long-term debt for the fiscal year ended June 30, 2004

	<u>Amount</u>
General Obligation Bonds	\$45,985,000
Sales Tax Bonds	12,800,000
Certificates of indebtedness	<u>2,085,000</u>
<b>Total</b>	<b>\$<u>60,870,000</u></b>

The District maintains a "A1" rating from Moody's and "A-" from Standard & Poors for general obligation debt.

State statutes currently limit the amount of general obligation debt a District may issue to 15 percent of its total assessed valuation. The current debt limitation for the District is \$279,544,081, which is more than the District's outstanding general obligation debt.

Additional information on the District's long-term debt can be found in Note 10 on pages 35-36 of this report.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

Many factors were considered by the District's administration during the process of developing the fiscal year 2004-2005 budget. The primary factor was the District's student population and employee salaries. Also considered in the development of the budget is the local economy.

These indicators were considered when adopting the budget for fiscal year 2004-2005. Budgeted expenditures in the General Fund increased 4.1 percent to \$85,307,542 in fiscal year 2004-2005. Increased employee benefit cost are the primary reason for the increase. No new programs were added to the 2004-2005 budget.

On October 20, 2001, voters in St. Charles Parish passed a school tax referendum, which increased the local sales tax rate from 4% to 5%. Annually, approximately eight million additional dollars raised through the increased sales tax is earmarked for maintaining existing programs K-12 education. Preliminary estimates provided by the state indicate that the District will receive \$25 million dollars in state aid in fiscal year 2005. However, since the new Governor recently assumed office, no assurances can be given as to the ultimate changes that will be made in state funding.

Locally, revenues fluctuate with the conditions within the petrochemical industry. As a highly industrialized parish, over 80 percent of property taxes and 65 percent of sales taxes (use tax) comes from industry. Changes in the national economy greatly influence our local economy.

### **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information contact the Business Department, St. Charles Parish Public Schools, 13855 River Road, Luling, LA 70070.

## ST. CHARLES PARISH SCHOOL BOARD

## STATEMENT OF NET ASSETS

June 30, 2004

ASSETS

Cash and cash equivalents	\$ 8,077,440
Investments	33,005,134
Receivables	6,490,630
Accrued interest	4,520
Inventory	134,557
Prepaid items	1,676,054
Capital assets (net of accumulated depreciation):	
Land	5,160,503
Buildings	82,628,907
Furniture and equipment	8,136,162
Construction in progress	7,187,698
Accumulated depreciation	<u>(31,733,816)</u>
Total Assets	<u><u>\$120,767,789</u></u>

LIABILITIES

Accounts, salaries, and other payables	\$12,043,816
Deferred revenue	271,366
Interest payable	702,392
Long-term liabilities:	
Due within one year	3,990,000
Due in more than one year	<u>65,901,476</u>
Total Liabilities	<u><u>82,909,050</u></u>

## NET ASSETS

Invested in capital assets, net of related debt	9,283,156
Restricted for:	
Debt service	5,870,931
Capital projects	9,646,243
Unrestricted	<u>13,058,409</u>
Total net assets	<u><u>37,858,739</u></u>
Total Liabilities and Net Assets	<u><u>\$120,767,789</u></u>

The notes to the financial statements are an integral part of this statement.



**St. Charles Parish School Board  
Statement of Activities  
For the Year Ended June 30, 2004**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS	
	EXPENSES	CHARGES FOR SERVICES		OPERATING GRANTS AND CONTRIBUTIONS
<b>Governmental activities:</b>				
Instruction:				
Regular programs	\$ 41,689,024	\$ 563,485	\$ 570,165	\$ (40,555,374)
Special programs	15,558,011	-	5,823,689	(9,734,322)
Support services:				
Student services	4,049,588	-	696,651	(3,352,937)
Instructional staff support	4,307,331	-	538,130	(3,769,201)
General administration	2,626,116	-	96,468	(2,529,648)
School administration	5,934,275	-	-	(5,934,275)
Business services	867,881	-	46,731	(821,150)
Plant services	17,110,406	44,192	24,111	(17,042,103)
Student transportation services	6,328,370	-	12,946	(6,315,424)
Central services	1,494,565	-	-	(1,494,565)
Food services	4,043,464	1,205,543	3,003,520	165,599
Community service programs	119,766	-	-	(119,766)
Interest on long-term debt	3,364,315	-	-	(3,364,315)
<b>Total Governmental Activities</b>	<b>\$107,493,112</b>	<b>\$1,813,220</b>	<b>\$10,812,411</b>	<b>\$ (94,867,481)</b>
Taxes:				
Property taxes, levied for general purposes				33,553,230
Property taxes, levied for debt services				4,890,420
Property taxes, levied for maintenance				3,493,169
Sales and use taxes, levied for general purposes				27,514,363
Sales and use taxes, levied for debt service				1,347,248
State revenue sharing				289,739
Grants and contributions not restricted to specific purposes:				
Minimum Foundation Program				24,790,466
Interest and investment earnings				379,404
Miscellaneous				708,590
Special item - Insurance proceeds & bond sales				55,000
<b>Total general revenues and special items</b>				<b>97,021,629</b>
<b>Excess of revenues over expenses</b>				<b>2,154,148</b>
<b>Net assets - July 1, 2003</b>				<b>35,704,591</b>
<b>Net assets - June 30, 2004</b>				<b>\$ 37,858,739</b>

The notes to the financial statements are an integral part of this statement.

**ST. CHARLES PARISH SCHOOL BOARD**  
**GOVERNMENTAL FUNDS**  
**Balance Sheet**  
**June 30, 2004**

	GENERAL FUND	CAPITAL PROJECTS FUND NO.1	OTHER GOVERNMENTAL FUNDS	TOTAL
<b>ASSETS</b>				
Cash and cash equivalents	\$3,512,898	\$ 242,784	\$4,321,758	\$8,077,440
Investments	19,873,711	7,919,161	5,212,262	33,005,134
Receivables	3,249,834	-	3,087,598	6,337,432
Accrued Interest	4,520	-	-	4,520
Interfund receivables	2,324,852	-	-	2,324,852
Due from fiduciary funds	153,199	-	-	153,199
Inventory	43,611	-	90,946	134,557
Prepaid Expenditures	1,676,054	-	-	1,676,054
<b>TOTAL ASSETS</b>	<b>\$30,838,679</b>	<b>\$8,161,945</b>	<b>\$12,712,564</b>	<b>\$51,713,188</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries, and other payables	\$10,385,908	\$482,768	\$1,175,140	\$12,043,816
Interfund payables	-	-	2,324,852	2,324,852
Deferred revenues	-	-	271,367	271,367
<b>Total Liabilities</b>	<b>10,385,908</b>	<b>482,768</b>	<b>3,771,359</b>	<b>14,640,035</b>
<b>Fund balances:</b>				
<b>Reserved for:</b>				
Debt service	-	-	5,870,931	5,870,931
Encumbrances	666,017	-	-	666,017
Inventory	43,611	-	90,946	134,557
Capital Projects	-	7,679,177	1,967,066	9,646,243
Prepaid Expenditures	1,676,054	-	-	1,676,054
<b>Unreserved:</b>				
<b>Designated for:</b>				
School Activities	80,000	-	-	80,000
Self Insurance	178,680	-	-	178,680
Maintenance	2,000,000	-	-	2,000,000
Satellite High School	2,250,000	-	-	2,250,000
Bus Replacement	500,000	-	-	500,000
Textbooks	500,000	-	-	500,000
<b>Undesignated reported in:</b>				
General Fund	12,558,409	-	-	12,558,409
Special Revenue Fund	-	-	1,012,262	1,012,262
<b>Total Fund Balances</b>	<b>20,452,771</b>	<b>7,679,177</b>	<b>8,941,205</b>	<b>37,073,153</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$30,838,679</b>	<b>\$8,161,945</b>	<b>\$12,712,564</b>	<b>\$51,713,188</b>

The notes to the financial statement are an integral part of this statement.

## ST. CHARLES PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds  
Balance Sheet to the Statement of Net Assets  
June 30, 2004**

Total Fund Balances at June 30, 2004 - Governmental Funds		<u>\$37,073,153</u>
Cost of capital assets at June 30, 2004	<u>\$103,113,270</u>	
Less - accumulated depreciation as of June 30, 2004:		
Buildings	(26,215,794)	
Movable property	<u>(5,518,022)</u>	<u>71,379,454</u>
Elimination of interfund assets and liabilities:		
Due from other funds	2,324,852	
Due to other funds	<u>(2,324,852)</u>	<u>-</u>
Long-term liabilities at June 30, 2004:		
Compensated absences	(9,021,476)	
Bonds payable	(60,870,000)	
Accrued interest payable	<u>(702,392)</u>	<u>(70,593,868)</u>
Net Assets at June 30, 2004		<u><u>\$37,858,739</u></u>

The notes to the financial statement are an integral part of this statement.

## ST. CHARLES PARISH SCHOOL BOARD

## Combined Statement of Revenues, Expenditures and Changes in Fund Balances

## GOVERNMENTAL FUNDS

For the Year Ended June 30, 2004

	GENERAL FUND	CAPITAL PROJECTS FUND NO. 1	OTHER GOVERNMENTAL FUNDS	TOTAL
<b>REVENUES</b>				
Local sources:				
Ad valorem tax	\$ 33,553,230	\$ -	\$ 8,383,589	\$ 41,936,819
Sales and use tax	27,514,363	-	1,347,248	28,861,611
Rentals, leases and royalties	40,619	-	-	40,619
Tuition	563,485	-	-	563,485
Earnings on investments	193,397	124,428	61,579	379,404
Other	215,303	235,000	1,205,543	1,655,846
State sources:				
Restricted grants-in-aid	25,573,492	-	1,942,425	27,515,917
Federal sources:				
Restricted grants-in-aid:				
Direct	-	-	3,893,163	3,893,163
Subgrants	151,287	-	4,514,383	4,665,670
Union Carbide grant	-	-	314,726	314,726
Total revenues	<u>87,805,176</u>	<u>359,428</u>	<u>21,662,656</u>	<u>109,827,260</u>
<b>EXPENDITURES</b>				
Current				
Instruction:				
Regular programs	40,294,687	-	418,878	40,713,565
Special programs	9,734,322	-	5,823,689	15,558,011
Compensatory remedial programs	120,081	-	-	120,081
Support services:				
Student services	3,352,937	-	696,651	4,049,588
Instructional staff support	3,766,201	-	538,130	4,304,331
General administration	2,361,600	-	378,628	2,740,228
School administration	5,926,965	-	-	5,926,965
Business services	814,847	-	46,731	861,578
Plant services	7,299,157	-	24,111	7,323,268
Student transportation services	5,785,567	-	12,946	5,798,513
Central services	1,488,664	-	-	1,488,664
Food services	7,317	-	3,995,458	4,002,775
Community services	119,766	-	-	119,766
Capital outlay	-	10,270,814	3,753,396	14,024,210
Debt service:				
Principal retirement	-	-	3,607,000	3,607,000
Interest and bank charges	-	-	3,050,144	3,050,144
Total expenditures	<u>81,072,111</u>	<u>10,270,814</u>	<u>22,345,762</u>	<u>113,688,687</u>
Excess (deficiency) of revenues over expenditures	<u>6,733,065</u>	<u>(9,911,386)</u>	<u>(683,106)</u>	<u>(3,861,427)</u>
Other financing sources (uses)				
Bonds issued	-	-	9,540,000	9,540,000
Payment to refunded bond escrow agent	-	-	(9,465,000)	(9,465,000)
Discount on debt issued	-	-	(75,000)	(75,000)
Operating transfers in	10,976	242,784	2,261,173	2,514,933
Operating transfers out	(2,261,173)	-	(253,760)	(2,514,933)
Total other financing sources (uses)	<u>(2,250,197)</u>	<u>242,784</u>	<u>2,007,413</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>4,482,868</u>	<u>(9,668,602)</u>	<u>1,324,307</u>	<u>(3,861,427)</u>
Fund balances at beginning of year	15,969,903	17,347,779	7,650,378	40,968,060
Decrease (increase) in inventory (note 1-I)	-	-	(33,480)	(33,480)
Fund balances at end of year	<u>\$ 20,452,771</u>	<u>\$ 7,679,177</u>	<u>\$ 8,941,205</u>	<u>\$ 37,073,153</u>

The notes to the financial statement are an integral part of this statement.

## ST. CHARLES PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures, and Changes  
in Fund Balances to the Statement of Activities**

**For the Year Ended June 30, 2004**

Total net change in fund balances - governmental funds (Statement 5) (\$3,861,427)

Amounts reported for governmental activities in the Statement  
of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:

Expenditures for capitalized assets	5,156,728	
Less current year depreciation	<u>(2,247,111)</u>	<u>2,909,617</u>

Repayment of bond principal and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets

13,252,000

In the Statement of Activities, certain operating expenses - compensated absences (vacation and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$3,405,787) exceeded the amounts used (\$2,653,826) by \$751,961.

(751,961)

Proceeds from sale of bonds for debt refunding are recorded as revenue in the governmental funds, however, this item has no impact on the Statement of Activities.

(9,540,000)

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

145,919

Change in net assets of governmental activities (Statement 2)

\$2,154,148

The notes to the financial statements are an integral part of this statement.

## ST. CHARLES PARISH SCHOOL BOARD

## GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2004

	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>				
Local sources:				
Ad valorem tax	\$ 30,600,000	\$ 33,300,000	\$ 33,553,230	\$ 253,230
Sales and use tax	23,500,000	26,000,000	27,514,363	1,514,363
Rentals, leases and royalties	30,000	25,000	40,619	15,619
Tuition	400,000	411,045	563,485	152,440
Earnings on investments	300,000	450,000	193,397	(256,603)
Other	145,000	145,000	215,303	70,303
Total local sources	<u>54,975,000</u>	<u>60,331,045</u>	<u>62,080,397</u>	<u>1,749,352</u>
State sources:				
State equalization	22,860,000	24,700,000	24,790,466	90,466
State contribution for:				
Teachers Retirement System	30,000	20,000	19,757	(243)
Professional Improvement Program	270,000	200,000	179,549	(20,451)
State revenue sharing - net	287,000	287,000	289,739	2,739
Other state support	267,000	540,856	293,981	(246,875)
Total state sources	<u>23,714,000</u>	<u>25,747,856</u>	<u>25,573,492</u>	<u>(174,364)</u>
Federal sources	109,000	141,000	151,287	10,287
Total revenues	<u>78,798,000</u>	<u>86,219,901</u>	<u>87,805,176</u>	<u>1,585,275</u>
<b>EXPENDITURES</b>				
Current				
Instruction:				
Regular programs	40,417,727	41,832,381	40,413,523	1,418,858
Special programs	9,589,000	9,299,588	9,734,322	(434,734)
Compensatory remedial programs	101,788	91,484	120,081	(28,597)
Support services:				
Student services	3,064,000	3,185,768	3,352,937	(167,169)
Instructional staff support	3,741,826	3,855,320	3,766,201	89,119
General administration	2,035,000	2,342,788	2,361,600	(18,812)
School administration	5,798,000	6,010,640	5,926,965	83,675
Business services	687,000	849,852	814,847	35,005
Plant services	6,450,000	6,945,214	7,299,157	(353,943)
Student transportation services	5,268,000	6,044,719	5,785,567	259,152
Central services	960,000	1,347,588	1,488,664	(141,076)
Food services	7,000	7,000	7,317	(317)
Community services	118,000	118,000	119,766	(1,766)
Total expenditures	<u>78,237,341</u>	<u>81,930,342</u>	<u>81,190,947</u>	<u>739,395</u>
Excess of Revenues Over Expenditures	<u>560,659</u>	<u>4,289,559</u>	<u>6,614,229</u>	<u>2,324,670</u>
Other Financing Sources (Uses)				
Proceeds from loan	-	-	-	-
Operating transfers in	55,000	19,000	10,976	(8,024)
Operating transfers out	(308,300)	(2,300,290)	(2,261,173)	39,117
Total other financing sources (uses)	<u>(253,300)</u>	<u>(2,281,290)</u>	<u>(2,250,197)</u>	<u>31,093</u>
Excess of Revenues and Other Sources Over Expenditures		2,008,269	4,364,032	2,355,763
Encumbrances outstanding at year-end		-	666,017	666,017
Prior year encumbrances expended in current year			(547,181)	(547,181)
Fund balances at beginning of year		15,969,903	15,969,903	-
Fund balances at end of year		<u>\$ 17,978,172</u>	<u>\$ 20,452,771</u>	<u>\$ 2,474,599</u>

The notes to the financial statements are an integral part of this statement.

**ST. CHARLES PARISH SCHOOL BOARD**  
**STATEMENT OF FIDUCIARY NET ASSETS**

June 30, 2004

	<u>Trust Fund</u>	<u>Agency Funds</u>	<u>Total Fiduciary Funds</u>
<u>ASSETS</u>			
Cash	\$ -	\$ 1,452,443	\$ 1,452,443
Investments	237,252	573,346	810,598
Accounts receivable	33	2,853,894	2,853,927
Total Assets	<u>\$ 237,285</u>	<u>\$ 4,879,683</u>	<u>\$ 5,116,968</u>
 <u>LIABILITIES</u>			
Liabilities			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	153,199	153,199
Deposits due others:			
Due to student groups	-	1,385,156	1,385,156
Escrow deposits	-	640,418	640,418
Due to other governments	-	2,700,910	2,700,910
Total Liabilities	<u>-</u>	<u>4,879,683</u>	<u>4,879,683</u>
Net Assets			
Reserved for scholarships	<u>237,285</u>	<u>-</u>	<u>237,285</u>
Total Liabilities and Net Assets	<u>\$ 237,285</u>	<u>\$ 4,879,683</u>	<u>\$ 5,116,968</u>

The notes to the financial statements are an integral part of this statement.

**ST. CHARLES PARISH SCHOOL BOARD**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**

**For the Year ended June 30, 2004**

	<b>2004</b>
<u>ADDITIONS</u>	
Interest income	\$ <u>12,451</u>
Total additions	<u>12,451</u>
<u>DEDUCTIONS</u>	
Scholarships	<u>11,500</u>
Total deductions	<u>11,500</u>
Net income (loss)	951
Net assets at beginning of year	<u>236,334</u>
Net assets at end of year	<u><u>\$ 237,285</u></u>

The notes to the financial statements are an integral part of this statement.



**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Organization**

The St. Charles Parish School Board (the School Board) was created by Louisiana Revised Statute (LRS) 17:51 for the purpose of providing free public education for the children within St. Charles Parish. The School Board is authorized by LRS 17:81 to establish policies and regulations for its own government that are consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected from seven districts for a term of four years.

The School Board operated 19 schools within the parish with a total enrollment of 9,746 pupils for the year of which 397 are prekindergarten. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate accounting principles generally accepted in the United States of America ("generally accepted accounting principles") and reporting standards with respect to activities and transactions of state and local government entities. The GASB codification of governmental accounting and financial reporting standards is recognized as generally accepted accounting principles for state and local governments.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, account groups, activities, et cetera, that are not legally separate from the School Board. There are no separate component units combined to form the School Board reporting entity. The School Board is not financially accountable to any other governmental agency.

**B. Fund Accounting**

The accounts of the School Board are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The School Board maintains the following six fund types:

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

***B. Fund Accounting - continued***

**GOVERNMENTAL FUND TYPES**

**General Fund**

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

**Special Revenue Funds**

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

**Debt Service Funds**

Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

**Capital Projects Funds**

The Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities.

**FIDUCIARY FUND TYPES**

**Non-expendable Trust Fund**

The Trust Fund is used to account for non-expendable assets held by the School Board in a trustee capacity. The Trust Fund is a private purpose trust fund which provides scholarships to qualified graduates of St. Charles Parish Schools.

**Agency Funds**

The Agency Funds are used to account for assets held by the School Board in a custodial capacity (assets equal liabilities). The Agency Funds do not involve measurement of results of operations.

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**C. Basis of Accounting/Measurement Focus – Government-Wide Financial Statements (GWFS)**

The Statement of Net Assets and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the school board, except for the fiduciary funds. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund balance sheet level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

**Program Revenues-** Program revenues included in the Statement of Activities derive directly from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's General Revenues.

**Allocation of Indirect Expenses –** The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings other than specific school sites is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

The School Board reports the following major governmental funds:

**General Fund** is the principal operating fund of the School System and receives most of the revenues derived by the School System from local (principally property and sales taxes) and State sources. General Fund expenditures represent the costs of general School System operations and include functional categories of instruction, supporting services and non-instruction. The General Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

**Capital Projects Fund #1** is used to account for construction of facilities funded with the issuance of the 2002 General Obligation bonds.

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**D. Basis of Accounting/Measurement Focus – Fund Financial Statements**

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the combined financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

All government fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included in the balance sheet. This is referred to as the modified accrual basis of accounting. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is followed by the Governmental Fund Types and the Agency Funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, compensated absences, and claims and judgments which are recognized when due, are recorded when the fund liability is incurred, if measurable.

Revenues from local sources consist primarily of sales and use and property taxes. Year-end accrual of sales and use tax revenue is based upon June and prior months' sales and use taxes collected during July and August of the following year. Property tax revenues and revenues received from the State of Louisiana (the State) are recognized as revenue primarily as received except at year end when they are accrued for a period not exceeding 60 days. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Generally, investment earnings are recorded as earned since they are measurable and available.

Grant funds are considered to be earned when qualifying expenditures are made and all other grant requirement have been met and, accordingly, when such funds are received, they are recorded as deferred revenue until earned.

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**D. Basis of Accounting/Measurement Focus – Fund Financial Statements - continued**

Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, becoming due on November 15 of each year and becoming delinquent on December 31. Taxes are generally collected in December of the current year and January and February of the ensuing year. Ad valorem taxes are recognized when levied to the extent that they are determined to be currently collectible. Taxes were levied on April 23, 2003. The School Board has recorded an allowance against receivables for delinquent ad valorem taxes.

Sales tax is payable on the 20<sup>th</sup> of the month following the sale.

OTHER FINANCING SOURCES (USES)

Operating transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses).

TRUST AND AGENCY FUNDS

The Nonexpendable Trust Fund is maintained on a cash basis of accounting; however, the fund, as reported in the accompanying combined financial statements, has been converted to an accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when they are incurred. The Nonexpendable Trust Fund is accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and liabilities associated with the operation of this fund are included on the balance sheet.

Agency Fund assets and liabilities are accounted for on the modified accrual basis of accounting.

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**E. Budgetary Accounting**

The proposed budget, for the fiscal year beginning July 1, 2003 and ending June 30, 2004, was made available for public inspection and comments from taxpayers, at the School Board office on June 5, 2003. At the July 5, 2003 meeting, the proposed budget was legally adopted by the School Board and revised on February 11, 2004 and May 19, 2004. The School Board adopts budgets for the General Fund, Special Revenue Funds, Capital Project Funds and Debt Service Funds. The budgets are prepared on a basis that differs from generally accepted accounting principles.

The budget, which included proposed expenditures and the means of financing them, was published in the official journal fifteen days prior to the public hearing.

Formal budgetary integration is employed as a management control device during the year. The School Board approves budgets at the fund level giving management the authority to transfer amounts between line items within any fund. However, when management is aware that actual revenues, within a fund, are failing to meet estimated annual budgeted revenues, and/or, actual expenditures exceed budgeted expenditures, by five percent or more, a budget amendment is adopted in an open meeting to reflect such change. Budgeted amounts included in the accompanying combined financial statements include the original adopted budget amounts and all subsequent amendments.

The School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances -- Budget (non-GAAP basis) and Actual (Statement 7) includes encumbrances and, thus, differs from expenditure data reflected in the Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (Statement 5) by the amount of encumbrances outstanding at year-end (as reflected within Statement 7).

**F. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**G. Encumbrances**

Encumbrance accounting is employed as an extension of formal budgetary integration in the Governmental Fund Types. Purchase orders are recorded for the expenditures of monies in order to reserve that portion of the applicable appropriation. Encumbrances do not constitute GAAP expenditures or liabilities. Encumbrances outstanding at year end are reported as reservations of fund balance since they do not constitute expenditures or liabilities, but represent authorization for expenditures in subsequent years. Unencumbered appropriations lapse at year-end.

**St. Charles Parish School Board  
NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**H. Cash and Investments**

All cash deposits of the School Board are held at financial institutions. At year-end, the carrying amount of the School Board's deposits was \$8,077,440 and the bank balance was \$11,227,959. The difference is primarily due to outstanding checks at June 30, 2004. Of the bank balance, \$415,433 was covered by Federal depository insurance. In compliance with state laws, \$10,812,526 of these deposits are secured by bank owned securities specifically pledged to the School Board and held in joint custody by an independent custodian bank.

Statutes authorize the School Board to invest in the following types of investment securities:

- (1) Fully-collateralized certificates of deposit issued by qualified commercial banks federal credit unions and savings and loan associations located within the State of Louisiana.
- (2) Direct obligations of the U. S. Government, including such instruments as treasury bills, treasury notes and treasury bonds. Obligations of U. S. Government agencies that are deliverable on the Federal Reserve System.
- (3) Repurchase agreements in government securities in (2) above made with the 36 primary dealers that report to and are regulated by the Federal Reserve Bank of New York.

The School Board's investments, as of June 30, 2004, are categorized below to give an indication of the level of risk assumed by the School Board at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the financial institution's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the financial institution, or by its trust department or agent, but not in the School Board's name.

All investments at June 30, 2004 except the investment of \$7,361,028 in the Louisiana Asset Management Pool (LAMP) are classified as Category 1 or 2 and are detailed as follows (at fair value):

	1	2	3
U. S. Government Bonds	\$17,576,784	\$8,067,322	-

Investments held at June 30, 2004 consist of \$8,171,626 in LAMP, a local government investment pool. In accordance with GASB Codification Section 150.126, the investment in LAMP at June 30, 2004 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.

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

***H. Cash and Investments - continued***

LAMP is administered by LAMP, inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities 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. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA – R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2002, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or a-1+ commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immense access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

***I. Inventory***

Inventories of the General Fund and Special Revenue Funds are stated at cost, under the first in first out (FIFO) method of accounting, and consist of expendable supplies held for consumption. The General Fund costs are recorded as expenditures at the time the items are consumed. The Special Revenue Funds costs are recorded as expenditures at the time the items are purchased and inventories are determined at the end of the year. Inventories at year-end are equally offset by a fund balance reserve except commodity inventory, which is shown as deferred revenue.



**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**J. Capital Assets**

Capital assets consist of land, buildings, machinery, furniture and equipment with an expected useful life of more than one year. All capital assets are stated at historical cost or estimated historical cost if historical cost is not available. Donated capital assets are stated at fair market value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the Government-Wide Financial Statements, but are not reported in the Fund Financial Statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<b>Description</b>	<b>Estimated Lives</b>
Land improvements	20 - 30 years
Buildings and building improvements	25 - 50 years
Furniture and fixtures	5 - 10 years
Vehicles	8 - 10 years
Equipment	5 - 10 years

**K. Compensated Absences**

The following information was used to determine information presented in the accompanying statements:

(1) Vacation is earned from July 1 through June 30. Only twelve-month employees accrue vacation. The amount of vacation claimed during the fiscal year is the reported expenditure of that period in the General Fund. A long-term liability of \$225,583 has been reported for vacation and salary-related benefits in the Government-Wide Financial Statements. This liability represents accumulated vacation at June 30, 2004 and any current portion would be insignificant to the General Fund.

(2) Employees are awarded sick leave on July 1 for the upcoming year. Nine, ten, eleven and twelve-month employees receive ten, eleven, twelve, and thirteen days, respectively. These days may be accumulated until retirement. On termination, other than retirement, no accumulated sick leave is granted. On retirement, an employee receives credit for a maximum of 25 accumulated days. The state partially reimburses the School Board for accumulated sick leave paid retirees in the year subsequent to that in which the benefit is paid.

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**K. Compensated Absences - continued**

The amount of sick leave expenditure reported in the General Fund for the fiscal year is the amount actually claimed by employees during that period. A long-term liability of \$6,980,417 representing salary and salary-related benefits is reported in the Government-Wide Financial Statements. This liability is an estimate based upon historical experience of those benefits paid by the School Board.

(3) Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave does not vest. Leave may only be taken for rest and recuperation (approved by the doctor) or professional and cultural improvement. All sabbatical leaves must be approved by the School Board.

The School Board is limited to granting sabbatical leaves totaling a maximum of 5% of eligible employees in any one year. The employee receives his/her salary less a 35% reduction.

The sabbatical leave expenditures reported in the General Fund represents actual sabbatical leave claimed during the fiscal year. A long-term liability of \$1,815,475 representing salary and salary-related benefits is reported in the Government-Wide Financial Statements.

**L. Reserves and Designations of Fund Balance**

Reserves and designations reported in the financial statements represent portions of fund balance which are not appropriate for expenditures or have been segregated for specific future uses. Reserves and designations of fund balance at June 30, 2004 are as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>	<u>Trust and Agency Fund</u>
Reserved for encumbrances	\$ 666,017	\$ -	\$ -	\$ -	\$ -
Reserved for inventory	43,611	90,946	-	-	-
Reserved for debt service	-	-	5,870,931	-	-
Reserved for capital projects	-	-	-	9,646,243	-
Reserved for scholarships	-	-	-	-	237,285
Reserve for prepaid expenditures	1,676,054	-	-	-	-
Designated for school activities	80,000	-	-	-	-
Designated for self insurance	178,680	-	-	-	-
Designated for maintenance	2,000,000	-	-	-	-
Designated for satellite high school	2,250,000	-	-	-	-
Designated for bus replacement	500,000	-	-	-	-
Designated for textbooks	500,000	-	-	-	-
Total reserves and designations	<u>\$ 7,894,362</u>	<u>\$ 90,946</u>	<u>\$ 5,870,931</u>	<u>\$ 9,646,243</u>	<u>\$ 237,285</u>

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**L. Reserves and Designations of Fund Balance - continued**

Amounts set aside for the replacement of band uniforms is shown as designated for school activities. Designated for self-insurance represents an amount set aside for vehicle physical damage claims. Designated for maintenance is set aside for maintenance projects based on capital improvement list. Designated for satellite high school is for the equipment necessary for future high school. Designated for bus replacement represents plan approved in passage of the one-cent sales tax. Designation for textbooks is for early implementation of math textbook adoption.

**M. Interfund Receivables and Payables**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables or payables." These amounts are eliminated in the statement of net assets except for residual amounts due to fiduciary funds.

**N. Sales and Use and Ad Valorem Tax**

The sales and use tax department of the School Board collects all sales and use taxes for St. Charles Parish. At June 30, 2004, the sales tax department collected a five percent sales and use tax of which two percent is collected for the St. Charles Parish Council for a stipulated fee. The remaining three percent of the sales and use tax can be used by the School Board for any lawful school purpose. Approximately seven percent of collections are deposited into the debt service funds of the School Board as required by bond indenture and the balance is deposited into the General Fund.

The cost of collecting sales and use tax for the year ended June 30, 2004, amounted to \$1,063,538. This expense was reduced by a reimbursement from the St. Charles Parish Council of \$411,016 and recovered audit and legal costs of \$72,295. The net cost of collection to the St. Charles School Board was \$580,227 which is included in the general administration expenditures of the General Fund.

The ad valorem tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission by December 1<sup>st</sup>. The tax is delinquent thirty days after the due date. The tax is levied based on property values determined by the St. Charles Parish Assessor's Office. All property is assessed at 13% of its fair market value. The Parish has no official lien date. The tax is billed and collected by the St. Charles Parish Sheriff's office, which receives a certain millage for its service.

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 2 - SALES AND USE TAXES PAID UNDER PROTEST**

The deposit balance of the Sales Tax Agency Fund includes \$640,418 held in escrow for sales and use taxes paid under protest. The amount includes interest earned on the escrow funds invested in addition to the sales and use taxes paid under protest by Pontchartrain Materials, Corp., Shell Oil Refinery, International Matex Tank Terminals, Archer Daniels Midland and Neff Rentals, Inc. These monies are not available for use at June 30, 2004 pending the outcome of litigation involving the above companies and the St. Charles Parish School Board.

**NOTE 3 - EXPENDITURES - ACTUAL AND BUDGET**

The following individual funds had actual expenditures (on a budgetary basis) which exceeded budgeted expenditures for the year ended June 30, 2004:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Special Revenue Funds			
NCLB Title I	\$1,309,113	\$1,414,178	\$(105,065)
NCLB Title III	15,137	16,493	(1,356)
Headstart/Early Headstart	1,623,537	1,660,708	(37,171)
Eight G	184,869	377,391	(192,522)
NCLB Title V & VI	43,580	59,627	(16,047)
Debt Service Funds			
Sinking Fund #1	5,274,944	5,302,337	(27,393)
Capital Projects Funds			
Capital Projects Fund No.1	10,080,000	10,270,814	(190,814)

The variance in the NCLB Funds, Headstart/Early Headstart and Eight G Funds was due to additional funds allocated to the district. The variance in the Sinking Fund #1 was due to an increase in bank fees. The Increase in the Capital Projects Fund No. 1 was due to unexpected expenditures at the end of the year.

**NOTE 4 - RECEIVABLES**

The receivables of \$6,490,630 at June 30, 2004 are comprised of the following:

Taxes receivable	\$ 2,676,940
Due from Other Governments	3,026,423
Grants from private organizations	50,000
Due from fiduciary funds	153,199
All other	584,068
	<u>\$ 6,490,630</u>

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 5 - LEVIED TAXES**

The following is a summary of levied ad valorem tax millages:

Parishwide taxes:

Constitutional tax	4.10
Maintenance tax	42.97
Construction tax	4.90
Bond and interest tax	6.86

**NOTE 6 - CHANGES IN CAPITAL ASSETS**

A summary of changes in capital assets follows:

	Balance <u>June 30, 2003</u>	Additions	Deductions	Balance <u>June 30, 2004</u>
Land	\$ 5,160,503	\$ -	\$ -	\$ 5,160,503
Buildings and improvements	75,704,136	6,924,771	-	82,628,907
Furniture and equipment	7,283,502	891,042	38,382	8,136,162
Construction in progress	<u>9,808,401</u>	<u>4,304,068</u>	<u>6,924,771</u>	<u>7,187,698</u>
Total	<u>\$ 97,956,542</u>	<u>\$ 12,119,881</u>	<u>\$ 6,963,153</u>	<u>\$ 103,113,270</u>
Less accumulation depreciation for:				
Buildings and improvements	24,693,780	1,522,014	-	26,215,794
Furniture and equipment	<u>4,822,756</u>	<u>725,097</u>	<u>29,831</u>	<u>5,518,022</u>
Total	<u>\$ 29,516,536</u>	<u>\$ 2,247,111</u>	<u>\$ 29,831</u>	<u>\$ 31,733,816</u>
Capital assets, net	<u>\$ 68,440,006</u>	<u>\$ 9,448,499</u>	<u>\$ 6,509,051</u>	<u>\$ 71,379,454</u>

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$ 1,536,575
Support services:	
Staff support	3,000
General administration	50,481
School administration	7,310
Business services	6,303
Plant services	66,996
Student transportation services	529,857
Central Services	5,901
Food services	40,688
	<u>\$2,247,111</u>

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 7 – PAYABLES**

Accounts, salaries and other payables of \$12,043,816 at June 30, 2004 consist of the following:

Accrued salaries	\$ 4,384,862
Accrued benefits and payroll withholding	5,462,400
Insurance liabilities	169,140
Payable to vendors	<u>2,027,414</u>
	<u>\$ 12,043,816</u>

**NOTE 8 - RETIREMENT PLAN**

The School Board provides pension benefits for all employees through two separate cost-sharing, multiple-employer, defined benefit public employee retirement systems - the Teachers' Retirement System of Louisiana (TRSL), Regular and Plan A; and the Louisiana School Employees' Retirement System (LSERS). Each plan is administered by a board elected from its membership and issues a separate financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing or calling the plan.

Teachers Retirement System of Louisiana	Louisiana School Employees Retirement System
Post Office Box 94123	Post Office Box 44516
Baton Rouge, Louisiana 70804-9123	Baton Rouge, Louisiana 70804-4516
(504) 925-6446	(504) 924-6484

All employees who meet the legal definition of teacher are eligible for membership in the Teachers' Retirement System upon employment. Teachers' Retirement System - Plan A was formed in 1983 when the Teachers' Retirement System merged with the Louisiana School Lunch Retirement System. School Board employees who were in the School Lunch System were transferred into Teachers' - Plan A. This system retained the same benefits and contribution rates as the Louisiana School Lunch Retirement System. All lunch employees hired after July 1, 1983 were enrolled in Teachers' - Regular.

Employees participating in the Teachers' Retirement System - Regular are entitled to a retirement benefit at age 60 with 10 years of creditable service, age 55 with 25 years of service, or at any age with 30 years of creditable service. The retirement benefit is 2% or 2.5% (depending on years of service and age) of the member's average salary of the 36 highest successive months of employment multiplied by the number of years of service. The system also provides death and disability benefits. Benefits are established by state legislation

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 8 - RETIREMENT PLAN – continued**

Employees participating in the Teachers' Retirement System - Plan A are entitled to a retirement benefit at age 60 with 10 years of creditable service, age 55 with 25 years of creditable service, or at any age with 30 years of creditable service. The retirement benefit is generally 2.5% or 3% (depending on the years of service or age) of average compensation for the highest 36 consecutive months of employment multiplied by years of service. The system also provides death and disability benefits. Benefits are established by state legislation.

The Louisiana School Employees' Retirement System provides retirement benefits for non-teacher school employees excluding those classified as lunch workers within the Public Educational System of Louisiana. Membership is mandatory for all employees under age 60, employed by the School Board on a permanent basis more than 20 hours per week. Employees are entitled to a retirement benefit at age 60 with 10 years of creditable service, at age 55 with 25 years of creditable service or at any age with 30 years of creditable service.

The retirement benefit is generally 2.5% of the average compensation for the 3 highest consecutive years of service multiplied by the number of years of service. For members entering the system prior to July 1, 1986, a supplementary allowance of \$24 per annum is also provided for each year of service. The system also provides death and disability benefits. Benefits are established by state legislation.

For the years ended June 30, 2004, 2003 and 2002, state legislation has established the obligation of the School Board for contributions at 13.8%, 13.1% and 13.1% of employee earnings, respectively, for the Teachers' Regular Plan, and 13.8%, 13.1 and 13.1% of employee earnings, respectively, for the Teachers' Plan A. Additionally, for the years ended June 30, 2004, 2003 and 2002, state legislation has established the obligation of the employees for contributions at 8.0%, 8.0% and 8.0% of employee earnings, for both the Teachers' Regular Plan and Teachers Plan A. For the years ended June 30, 2004, 2003 and required members contribution for the 2002, the Louisiana School Employees Retirement System, the members portion was 7.5%, 6.0% and 6.0% respectively. The employer's portion for the year ended June 30 2004 was 8.5% while 2003 and 2002 was funded through prior year reserves and therefore no contributions were necessary.

Contributions to these retirement systems made and required were as follows for the year ended June 30, 2004:

	<u>Teacher's Regular</u>	<u>Teacher's Plan A</u>	<u>LA School Employees</u>
School Board – FY2004	\$6,710,022	\$ 38,828	\$ 414,811
Employees – FY2004	3,895,948	25,604	470,120
School Board – FY2003	6,910,007	46,962	-
Employees – FY2003	3,741,442	33,303	405,364
School Board – FY2002	5,088,611	48,625	-
Employees – FY2002	3,590,709	36,451	396,828

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 9 - POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS**

It is School Board policy to provide certain continuing health care and life insurance benefits for its retired employees. Substantially all of the board's employees become eligible for those benefits if they reach normal retirement age or obtain disability retirement while working for the Board. There are 528 and 538 participants currently eligible to receive health care and life insurance benefits, respectively. Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the Board. The School Board's costs of providing retiree health care and life insurance benefits are recognized as expenditures when the monthly premiums are paid. For 2004, the costs of retiree benefits totaled \$2,506,165, of which, \$326,810, was paid by retirees.

**NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT**

The following is a summary of the long-term obligation transactions for the year ended June 30, 2004:

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Total</u>
Long-term obligations at July 1, 2003	\$ 64,582,000	\$ 8,269,514	\$ 72,851,514
Additions	9,540,000	3,405,787	12,945,787
Deductions	<u>13,252,000</u>	<u>2,653,826</u>	<u>15,905,826</u>
Long-term obligations at June 30, 2004	\$ <u>60,870,000</u>	\$ <u>9,021,475</u>	\$ <u>69,891,475</u>
Due within one year	\$ <u>3,990,000</u>	\$ <u>-</u>	\$ <u>3,990,000</u>

The School Board has revenue and general obligation bonds with maturities from 2005 to 2022 and interest rates ranging from 2.00% to 7.0% as shown below:

<u>Description</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Amount Outstanding</u>
<b>General Obligation Bonds:</b>			
March 1, 2000 Refunding	10,810,000	3.70 - 4.25%	6,055,000
March 1, 2002	28,000,000	4.20 - 5.00%	28,000,000
February 1, 2003	2,945,000	2.00 - 2.60%	2,390,000
April 1, 2004	9,540,000	2.00 - 5.00%	9,540,000
<b>Sales Tax Debt:</b>			
March 1, 1999	13,850,000	4.00 - 7.00%	11,580,000
September 1, 1999	2,000,000	4.80%	1,220,000
<b>Certificates of Indebtedness:</b>			
March 1, 2003	2,085,000	3.68%	<u>2,085,000</u>
Total Outstanding as of June 30, 2004			<u>\$60,870,000</u>



**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT - continued**

In the fiscal year ended June 30, 2004, the School Board issued \$9,540,000 general obligation refunding bonds to be repaid from the Sinking Fund #1. These bonds were issued to refund the final installment of \$9,720,000 due on 1996 bond issue.

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing districts and by a pledge on one cent on sales tax collections. In addition, at June 30, 2004, the School Board had accumulated \$5,870,931 in the Debt Service Funds for future debt requirements. The bonds are due, in total by year, as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Bond</u> <u>Payment</u>	<u>Interest</u> <u>Payment</u>	<u>Total</u>
2005	3,990,000	2,665,671	6,655,671
2006	4,200,000	2,565,682	6,765,682
2007	3,120,000	2,397,914	5,517,914
2008	3,245,000	2,282,943	5,527,943
2009	3,440,000	2,158,180	5,598,180
2010	3,300,000	2,019,002	5,319,002
2011	3,455,000	1,884,092	5,339,092
2012	3,595,000	1,745,195	5,340,195
2013	3,770,000	1,592,990	5,362,990
2014	3,690,000	1,422,920	5,112,920
2015	3,885,000	1,240,925	5,125,925
2016	4,080,000	1,048,888	5,128,888
2017	3,020,000	847,213	3,867,213
2018	3,180,000	698,675	3,878,675
2019	3,355,000	542,263	3,897,263
2020	2,385,000	377,250	2,762,250
2021	2,510,000	258,000	2,768,000
2022	<u>2,650,000</u>	<u>132,500</u>	<u>2,782,500</u>
Totals	<u>\$60,870,000</u>	<u>\$25,880,303</u>	<u>\$86,750,303</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2004, the statutory limit was \$279,544,081 and outstanding bonded general obligation debt totaled \$45,985,000.

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 11 - DUE FROM/TO OTHER FUNDS**

Individual fund balances due from/to other funds at June 30, 2004 are as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$2,478,051	\$ -
Special Revenue Funds:		
NCLB -Title I	-	161,639
NCLB -Title III	-	10,797
Head Start/Early Headstart	-	96,153
NCLB -Title II	-	250,188
Eight G Fund	-	127,640
NCLB -Title IV	-	21,130
Other grants	-	1,637,183
NCLB -Title V	-	20,122
Agency Funds:		
Region 1	-	<u>153,199</u>
Total	<u>\$2,478,051</u>	<u>\$2,478,051</u>

Individual transfers by fund type for the year ended June 30, 2004 is as follows:

<u>Transfers To or From</u>	<u>Transfers In</u>	<u>Transfers Out</u>
<u>General Fund</u>		
Special Revenue Funds	\$ -	\$ 95,000
Debt Service Funds	10,976	166,173
Capital Project Funds	-	<u>2,000,000</u>
Total	<u>10,976</u>	<u>2,261,173</u>
<u>Special Revenue Funds</u>		
General Fund	<u>95,000</u>	<u>-</u>
Total	<u>95,000</u>	<u>-</u>
<u>Debt Service Funds</u>		
General Fund	<u>166,173</u>	<u>10,976</u>
Total	<u>166,173</u>	<u>10,976</u>
<u>Capital Project Funds</u>		
Capital Projects Fund #1	242,784	-
Capital Projects Fund #2	-	242,784
General Fund	<u>2,000,000</u>	<u>-</u>
Total	<u>2,242,784</u>	<u>242,784</u>
Total Operating Transfers	<u>\$ 2,514,933</u>	<u>\$ 2,514,933</u>

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -continued**

**June 30, 2004**

**NOTE 11 - DUE FROM/TO OTHER FUNDS – continued**

The General Fund transfers funds to the Special Revenue Funds for prior years pay increases for the Lunch Fund. The General Fund transfers funds to the Debt Service Funds for repayment of revenue bonds issued in FY2000. The General Fund transferred funds to the Capital Project Funds for major construction projects in FY2004. The transfer from Capital Projects Fund #2 to Capital Projects Fund #1 represents close out of all bond projects of the Capital Projects Fund #2 fund.

**NOTE 12 - CONTINGENT LIABILITIES**

The sales and use taxes paid under protest (note 2) are being held in escrow in the Sales Tax Agency Fund until the outcome of the litigation is resolved. In addition, the School Board is involved in several other lawsuits. All cases are covered by the Board's insurance. The maximum exposure of the school district is the insurance deductible of \$100,000, and in the opinion of the legal counsel for the School Board, resolution of these cases in excess of the insurance coverage is unlikely and would not involve a substantial liability for the School Board.

The School Board is currently self-insured for workmen's compensation insurance. Premiums were paid into the General Fund and were available to pay claims, claims reserves and administrative costs of the program. An excess coverage policy was purchased by the School Board to limit its potential exposure. Under the excess workers' compensation policy, the School Board pays all individual claims up to \$175,000 with a maximum exposure of \$725,000. The School Board secured an irrevocable letter of credit as required by the Office of Workers' Compensation in the amount of \$100,000. As of June 30, 2004 an accrual for open and known instances has been recorded in the accompanying financial statements in the amount of \$169,140 for liabilities from the previous years. This liability is included in accounts payable on Statement 1. Changes in the General Fund's claims liability amount in fiscal years 2004 and 2003 were:

	<u>2004</u>	<u>2003</u>
Balance at Beginning of Fiscal Year	\$232,609	\$ 35,793
Claims and Changes in Estimates	433,407	335,209
Claims Payments	<u>(496,876)</u>	<u>(138,393)</u>
Balance at End of Fiscal Year	<u>\$169,140</u>	<u>\$232,609</u>

**NOTE 13 - FEDERAL GRANTS**

The School Board participates in a number of Federally assisted grant programs. These programs are subject to program compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Management is aware of none that would involve a substantial liability for the School Board.

**St. Charles Parish School Board**  
**NOTES TO THE FINANCIAL STATEMENTS -concluded**

**June 30, 2004**

**NOTE 14 – COMMITMENTS**

The Board has a computer maintenance contract with G. E. Capital Technology Solutions from July 1, 2004 through June 30, 2009 with annual payments of \$279,420, \$287,803, \$296,437, \$305,330, \$314,490 for FY05, FY06, FY07, FY08, FY09 respectively.

**NOTE 15 – BUDGET TO GAAP RECONCILIATION**

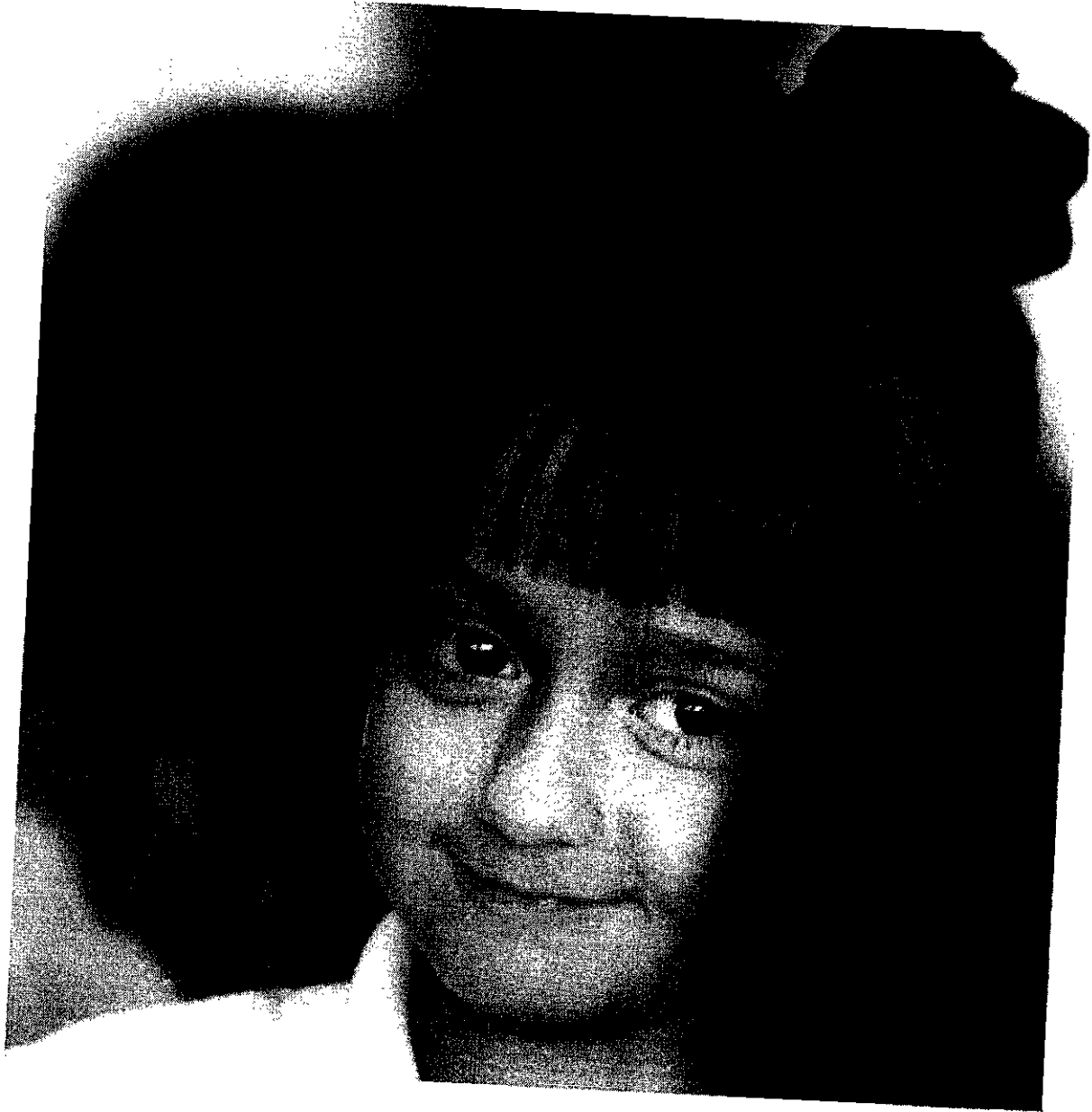
The Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual presents comparisons of the legally adopted original budget and final budget (non-GAAP basis) with actual data on a budgetary basis. In the General Fund, accounting principles applied for purposes of developing data on the budgetary basis differ from those used to present financial statements in conformity with GAAP. A reconciliation of this basis and timing differences is presented below:

Excess of revenues and other financing sources over expenditures and other financing uses (budgetary basis)	\$ 4,364,032
Adjustments:	
To reverse June 30, 2004 encumbrances recorded as expenditures on the budgetary basis	666,017
To add back prior year's encumbrances paid in 2004 but not recorded as expenditures in 2004	<u>(547,181)</u>
Excess of revenues and other financing sources over expenditures and other financing uses (GAAP basis)	\$ <u>4,482,868</u>

**NOTE 16 – COMPOSITION OF OTHER GOVERNMENTAL FUNDS**

Except for Capital Projects Fund No. 1, all special revenue, debt service and other capital project funds are considered non-major funds and are reported on a combined basis as "Other Governmental Funds" in the accompanying basic financial statement. The following reconciles the detail financial statements for the individual fund groups to the amounts reported as other governmental funds in the basic financial statements.

	Total Assets	Total Liabilities	Total Fund Balance	Total Revenues	Excess (deficiency) of revenues and other sources over expenditures and other uses
Special Revenue Funds –pages 45-48	\$4,775,052	\$3,671,844	\$1,103,208	\$11,869,555	\$ 311,493
Debt Service Funds – pages 55-58	5,923,537	52,606	5,870,931	6,292,876	(373,664)
Capital Projects Funds – pages 63-66	<u>10,175,920</u>	<u>529,677</u>	<u>9,646,243</u>	<u>3,859,653</u>	<u>(8,344,295)</u>
Total Government Funds	20,874,509	4,254,127	16,620,382	22,022,084	(8,344,295)
Less Capital Projects Fund No. 1					
Shown as a major fund in the basic financial statements	<u>8,161,945</u>	<u>482,768</u>	<u>7,679,177</u>	<u>359,428</u>	<u>(9,668,602)</u>
Total	<u>\$12,712,564</u>	<u>\$3,771,359</u>	<u>\$8,941,205</u>	<u>\$21,662,656</u>	<u>\$1,324,307</u>



**General Fund**

## **GENERAL FUND**

**General Fund is the principal operating fund of the School Board and is used to account for financial resources and expenditures not accounted for in any other fund.**

## ST. CHARLES PARISH SCHOOL BOARD

## GENERAL FUND

## Comparative Balance Sheets

June 30, 2004 and 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Cash	\$ 3,512,898	\$ 5,232,706
Investments	19,873,711	12,771,216
Receivables	3,249,834	4,341,928
Due from other funds	2,478,051	1,626,893
Accrued interest	4,520	196,168
Inventory	43,611	52,231
Prepaid expenditures	1,676,054	626,868
Total Assets	<u>\$ 30,838,679</u>	<u>\$ 24,848,010</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Salaries and wages payable	\$ 4,384,862	\$ 4,278,227
Payroll deductions and with- holdings payable	5,462,400	4,002,318
Accounts payable	538,646	597,562
Total Liabilities	<u>10,385,908</u>	<u>8,878,107</u>
Fund Equity:		
Fund balances:		
Reserved for encumbrances	666,017	547,181
Reserved for inventory	43,611	52,231
Reserved for prepaid expenditures	1,676,054	626,868
Unreserved:		
Designated for school activities	80,000	60,000
Designated for self insurance	178,680	178,680
Designated for maintenance projects	2,000,000	2,000,000
Designated for satellite high school equipment	2,250,000	1,500,000
Designated for school buses	500,000	500,000
Designated for textbooks	500,000	-
Undesignated	12,558,409	10,504,943
Total Fund Equity	<u>20,452,771</u>	<u>15,969,903</u>
Total Liabilities and Fund Equity	<u>\$ 30,838,679</u>	<u>\$ 24,848,010</u>



## ST. CHARLES PARISH SCHOOL BOARD

## GENERAL FUND

## Comparative Statements of Revenues, Expenditures and Changes in Fund Balance

For the Years Ended June 30, 2004 and 2003

	<u>2004</u>	<u>2003</u>
<u>REVENUES</u>		
Local sources:		
Ad valorem tax	\$ 33,553,230	\$ 31,334,160
Sales and use tax	27,514,363	24,841,754
Rentals, leases and royalties	40,619	38,520
Tuition	563,485	450,546
Earnings on investments	193,397	483,256
Other	215,303	260,576
Total local sources	<u>62,080,397</u>	<u>57,408,812</u>
State sources:		
State equalization	24,790,466	23,711,571
State contribution for:		
Teachers Retirement System	19,757	20,748
Professional Improvement Program	179,549	209,236
State revenue sharing - net	289,739	288,051
Other state support	293,981	577,262
Total state sources	<u>25,573,492</u>	<u>24,806,868</u>
Federal sources	<u>151,287</u>	<u>141,707</u>
Total revenues	<u>87,805,176</u>	<u>82,357,387</u>
<u>EXPENDITURES</u>		
Current		
Instruction:		
Regular programs	40,294,687	37,668,179
Special programs	9,734,322	9,119,917
Compensatory remedial programs	120,081	77,345
Support services:		
Student services	3,352,937	3,068,235
Instructional staff support	3,766,201	3,639,290
General administration	2,361,600	2,257,289
School administration	5,926,965	5,561,776
Business services	814,847	677,309
Plant services	7,299,157	6,674,736
Student transportation services	5,785,567	4,969,442
Central services	1,488,664	1,088,245
Food services	7,317	1,100
Community services	119,766	99,649
Total expenditures	<u>81,072,111</u>	<u>74,902,512</u>
Excess (deficiency) of Revenues Over Expenditures	<u>6,733,065</u>	<u>7,454,875</u>
Other Financing Sources (Uses)		
Operating transfers in	10,976	16,451
Operating transfers out	(2,261,173)	(1,908,278)
Total other financing (uses)	<u>(2,250,197)</u>	<u>(1,891,827)</u>
Excess (deficiency) of Revenues and Other Sources		
Over Expenditures and Other Uses	4,482,868	5,563,048
Fund balances at beginning of year	15,969,903	10,406,855
Fund balances at end of year	<u>\$ 20,452,771</u>	<u>\$ 15,969,903</u>

## ST. CHARLES PARISH SCHOOL BOARD

## GENERAL FUND

Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2004

	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Ad valorem tax	\$ 33,300,000	\$ 33,553,230	\$ 253,230
Sales and use tax	26,000,000	27,514,363	1,514,363
Rentals, leases and royalties	25,000	40,619	15,619
Tuition	411,045	563,485	152,440
Earnings on investments	450,000	193,397	(256,603)
Other	145,000	215,303	70,303
Total local sources	<u>60,331,045</u>	<u>62,080,397</u>	<u>1,749,352</u>
State sources:			
State equalization	24,700,000	24,790,466	90,466
State contribution for:			
Teachers Retirement System	20,000	19,757	(243)
Professional Improvement Program	200,000	179,549	(20,451)
State revenue sharing - net	287,000	289,739	2,739
Other state support	540,856	293,981	(246,875)
Total state sources	<u>25,747,856</u>	<u>25,573,492</u>	<u>(174,364)</u>
Federal sources	141,000	151,287	10,287
Total revenues	<u>86,219,901</u>	<u>87,805,176</u>	<u>1,585,275</u>
<b>EXPENDITURES</b>			
Current			
Instruction:			
Regular programs	41,832,381	40,413,523	1,418,858
Special programs	9,299,588	9,734,322	(434,734)
Compensatory remedial programs	91,484	120,081	(28,597)
Support services:			
Student services	3,185,768	3,352,937	(167,169)
Instructional staff support	3,855,320	3,766,201	89,119
General administration	2,342,788	2,361,600	(18,812)
School administration	6,010,640	5,926,965	83,675
Business services	849,852	814,847	35,005
Plant services	6,945,214	7,299,157	(353,943)
Student transportation services	6,044,719	5,785,567	259,152
Central services	1,347,588	1,488,664	(141,076)
Food services	7,000	7,317	(317)
Community services	118,000	119,766	(1,766)
Total expenditures	<u>81,930,342</u>	<u>81,190,947</u>	<u>739,395</u>
Excess of Revenues Over Expenditures	<u>4,289,559</u>	<u>6,614,229</u>	<u>2,324,670</u>
Other Financing Sources (Uses)			
Operating transfers in	19,000	10,976	(8,024)
Operating transfers out	<u>(2,300,290)</u>	<u>(2,261,173)</u>	<u>39,117</u>
Total other financing (uses)	<u>(2,281,290)</u>	<u>(2,250,197)</u>	<u>31,093</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	2,008,269	4,364,032	2,355,763
Encumbrances outstanding at year-end	-	666,017	666,017
Prior year encumbrances expended in current year	-	(547,181)	(547,181)
Fund balances at beginning of year	<u>15,969,903</u>	<u>15,969,903</u>	-
Fund balances at end of year	<u>\$ 17,978,172</u>	<u>\$ 20,452,771</u>	<u>\$ 2,474,599</u>

# **Special Revenue Funds**

## SPECIAL REVENUE FUNDS

**No Child Left Behind (NCLB) Title I** is a program for economically and educationally deprived children which is federally financed, state administered and locally operated by the School Board. The activities supplement, rather than replace state and locally mandated activities.

**No Child Left Behind (NCLB) Title III** is a program by which federal government provides money to purchase equipment and materials needed to expand and improve instruction in the schools.

**Headstart/Early Headstart Fund** is a federally financed program. Medical, dental and mental hygiene, social services, and field trips are available to participating children.

**No Child Left Behind (NCLB) Title II** is a federally funded program and is governed by Public Law 98-377. Its purpose is to assist educational agencies in strengthening elementary and secondary educational programs. The purpose of Title II is to improve the skills of teachers and instruction in mathematics, science, computer learning, and foreign languages, and to increase the access of all students to such instruction, thereby contributing to strengthening the economic security of the United States.

The **Louisiana Quality Education Support Fund 8 (g)** is a dropout prevention program in place in the two high schools in St. Charles Parish. It is an alternative approach designed to help "at risk" students or potential dropouts and is conducted simultaneously with the regular school program.

**No Child Left Behind (NCLB) Title IV** is designed to provide a comprehensive substance abuse prevention program in grades K-12. All participants are encouraged to understand the effects of substance abuse on the individual, the family, and society as a whole.

The **Lunch Fund** accounts for the operation of the school food service programs in the parish school system. The Lunch Fund is supported by sales to students and faculty and by state, federal and local subsidies.

The fund titled **Other Grants** accounts for the federal and state and Union Carbide grants appropriated for the education of children of St. Charles Parish evaluated to have special needs in addition to the regular instructional programs.

**No Child Left Behind (NCLB) Titles V and VI** are programs by which federal government provides money to purchase equipment and materials needed to expand and improve instruction in the schools.

**ST. CHARLES PARISH SCHOOL BOARD**

**SPECIAL REVENUE FUNDS**

**Combining Balance Sheet, June 30, 2004  
with comparative totals for June 30, 2003**

	<u>NCLB TITLE I FUND</u>	<u>NCLB TITLES III FUND</u>	<u>HEADSTART/ EARLY HEADSTART FUND</u>	<u>NCLB TITLE II FUND</u>	<u>EIGHT G FUND</u>
<b><u>ASSETS</u></b>					
Cash	\$ -	\$ -	\$ 3,722	\$ -	\$ 10,557
Receivables	369,242	12,929	286,490	356,374	173,532
Inventory	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 369,242</u>	<u>\$ 12,929</u>	<u>\$ 290,212</u>	<u>\$ 356,374</u>	<u>\$ 184,089</u>
<b><u>LIABILITIES AND FUND EQUITY</u></b>					
<b>Liabilities:</b>					
Accounts payable	\$ 207,603	\$ 2,132	\$ 194,059	\$ 106,186	\$ 56,449
Deferred revenue	-	-	-	-	-
Due to other funds	<u>161,639</u>	<u>10,797</u>	<u>96,153</u>	<u>250,188</u>	<u>127,640</u>
Total Liabilities	<u>369,242</u>	<u>12,929</u>	<u>290,212</u>	<u>356,374</u>	<u>184,089</u>
<b>Fund Equity:</b>					
<b>Fund balances:</b>					
Reserved for inventory	-	-	-	-	-
Unreserved:					
Undesignated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Equity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Equity	<u>\$ 369,242</u>	<u>\$ 12,929</u>	<u>\$ 290,212</u>	<u>\$ 356,374</u>	<u>\$ 184,089</u>

NCLB TITLE IV FUND	LUNCH FUND	OTHER GRANTS	NCLB TITLE V & VI FUNDS	TOTALS	
				2004	2003
\$ -	\$ 1,037,866	\$ 555,538	\$ -	\$ 1,607,683	\$ 1,010,793
28,765	8,612	1,820,129	20,350	3,076,423	2,367,260
-	90,946	-	-	90,946	57,466
<u>\$ 28,765</u>	<u>\$ 1,137,424</u>	<u>\$ 2,375,667</u>	<u>\$ 20,350</u>	<u>\$ 4,775,052</u>	<u>\$ 3,435,519</u>
\$ 7,635	\$ 296,363	\$ 204,970	\$ 228	\$ 1,075,625	\$ 1,029,950
-	73,066	198,301	-	271,367	87,034
21,130	-	1,637,183	20,122	2,324,852	1,493,340
<u>28,765</u>	<u>369,429</u>	<u>2,040,454</u>	<u>20,350</u>	<u>3,671,844</u>	<u>2,610,324</u>
-	90,946	-	-	90,946	57,466
-	677,049	335,213	-	1,012,262	767,729
-	767,995	335,213	-	1,103,208	825,195
<u>\$ 28,765</u>	<u>\$ 1,137,424</u>	<u>\$ 2,375,667</u>	<u>\$ 20,350</u>	<u>\$ 4,775,052</u>	<u>\$ 3,435,519</u>

**ST. CHARLES PARISH SCHOOL BOARD**

**SPECIAL REVENUE FUNDS**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Year Ended June 30, 2003  
with comparative totals for the year ended June 30, 2002**

	<u>NCLB TITLE I FUND</u>	<u>NCLB TITLE III FUND</u>	<u>HEADSTART/ EARLY HEADSTART FUND</u>	<u>NCLB TITLE II FUND</u>	<u>EIGHT G FUND</u>
<b>REVENUES</b>					
Local sources:					
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-
State sources	-	-	-	-	377.391
Federal sources:					
Restricted grants-in-aid:					
Direct	-	-	1,660,708	-	-
Subgrants	1,414,178	16,493	-	515,681	-
Corporate grants	-	-	-	-	-
Total revenues	<u>1,414,178</u>	<u>16,493</u>	<u>1,660,708</u>	<u>515,681</u>	<u>377.391</u>
<b>EXPENDITURES</b>					
Current					
Instruction:					
Regular programs	-	-	-	-	377.391
Special education	852,848	-	941,224	446,809	-
Support services:					
Student services	257,877	-	432,129	-	-
Instructional staff support	216,680	16,169	204,393	45,437	-
General administration	68,140	324	948	23,435	-
Business services	-	-	46,731	-	-
Plant services	15,561	-	8,550	-	-
Student transportation services	3,072	-	9,874	-	-
Food services	-	-	16,859	-	-
Total expenditures	<u>1,414,178</u>	<u>16,493</u>	<u>1,660,708</u>	<u>515,681</u>	<u>377.391</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources					
Operating transfers in	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	-	-	-	-	-
Decrease in inventory	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NCLB TITLE IV FUND	LUNCH FUND	OTHER GRANTS	NCLB TITLE V & VI FUNDS	TOTALS	
				2004	2003
\$ -	\$ 2,888	\$ -	\$ -	\$ 2,888	\$ 4,034
-	1,205,543	-	-	1,205,543	1,099,880
-	712,500	852,534	-	1,942,425	2,119,326
-	2,228,882	-	-	3,889,590	3,641,865
47,577	-	2,460,827	59,627	4,514,383	4,605,511
-	-	314,726	-	314,726	483,970
<u>47,577</u>	<u>4,149,813</u>	<u>3,628,087</u>	<u>59,627</u>	<u>11,869,555</u>	<u>11,954,586</u>
39,999	-	-	1,488	418,878	673,339
-	-	3,582,808	-	5,823,689	5,986,527
6,645	-	-	-	696,651	659,044
-	-	-	55,451	538,130	487,461
933	-	-	2,688	96,468	105,268
-	-	-	-	46,731	74,488
-	-	-	-	24,111	28,455
-	-	-	-	12,946	46,047
-	3,978,599	-	-	3,995,458	4,015,221
<u>47,577</u>	<u>3,978,599</u>	<u>3,582,808</u>	<u>59,627</u>	<u>11,653,062</u>	<u>12,075,850</u>
-	171,214	45,279	-	216,493	(121,264)
-	95,000	-	-	95,000	167,000
-	95,000	-	-	95,000	167,000
-	266,214	45,279	-	311,493	45,736
-	535,261	289,934	-	825,195	741,558
-	(33,480)	-	-	(33,480)	37,901
<u>\$ -</u>	<u>\$ 767,995</u>	<u>\$ 335,213</u>	<u>\$ -</u>	<u>\$ 1,103,208</u>	<u>\$ 825,195</u>



ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2004

	NCLB TITLE I FUND			NCLB TITLE III FUND		
	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>						
Local sources:						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	-	-	-
Subgrants	1,309,113	1,414,178	105,065	15,137	16,493	1,356
Union Carbide grant	-	-	-	-	-	-
Total revenues	<u>1,309,113</u>	<u>1,414,178</u>	<u>105,065</u>	<u>15,137</u>	<u>16,493</u>	<u>1,356</u>
<u>EXPENDITURES</u>						
Current						
Instruction:						
Regular programs	-	-	-	-	-	-
Special education	793,855	852,848	(58,993)	-	-	-
Support services:						
Student services	240,400	257,877	(17,477)	5,670	-	5,670
Instructional staff support	198,865	216,680	(17,815)	9,170	16,169	(6,999)
General administration	58,408	68,140	(9,732)	297	324	(27)
Business services	4,485	-	4,485	-	-	-
Plant services	11,600	15,561	(3,961)	-	-	-
Student transportation services	1,500	3,072	(1,572)	-	-	-
Food services	-	-	-	-	-	-
Total expenditures	<u>1,309,113</u>	<u>1,414,178</u>	<u>(105,065)</u>	<u>15,137</u>	<u>16,493</u>	<u>(1,356)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources						
Operating transfers in	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	-	-	-	-	-	-
(Increase) in inventory	-	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

HEADSTART/EARLY HEADSTART FUND

NCLB TITLE II FUND

HEADSTART/EARLY HEADSTART FUND			NCLB TITLE II FUND		
<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
1,623,537	1,660,708	37,171	-	-	-
-	-	-	543,935	515,681	(28,254)
-	-	-	-	-	-
<u>1,623,537</u>	<u>1,660,708</u>	<u>37,171</u>	<u>543,935</u>	<u>515,681</u>	<u>(28,254)</u>
-	-	-	-	-	-
1,033,319	941,224	92,095	454,454	446,809	7,645
481,476	432,129	49,347	-	-	-
28,000	204,393	(176,393)	65,213	45,437	19,776
1,600	948	652	24,268	23,435	833
62,792	46,731	16,061	-	-	-
-	8,550	(8,550)	-	-	-
6,500	9,874	(3,374)	-	-	-
9,850	16,859	(7,009)	-	-	-
<u>1,623,537</u>	<u>1,660,708</u>	<u>(37,171)</u>	<u>543,935</u>	<u>515,681</u>	<u>28,254</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2004

	EIGHT G FUND			NCLB TITLE IV FUND		
	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>						
Local sources:						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-	-
State sources	184,869	377,391	192,522	-	-	-
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	-	-	-
Subgrants	-	-	-	52,532	47,577	(4,955)
Union Carbide grant	-	-	-	-	-	-
Total revenues	<u>184,869</u>	<u>377,391</u>	<u>192,522</u>	<u>52,532</u>	<u>47,577</u>	<u>(4,955)</u>
<u>EXPENDITURES</u>						
Current						
Instruction:						
Regular programs	184,869	377,391	(192,522)	32,502	39,999	(7,497)
Special education	-	-	-	-	-	-
Support services:						
Student services	-	-	-	19,000	6,645	12,355
Instructional staff support	-	-	-	-	-	-
General administration	-	-	-	1,030	933	97
Business services	-	-	-	-	-	-
Plant services	-	-	-	-	-	-
Student transportation services	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Total expenditures	<u>184,869</u>	<u>377,391</u>	<u>(192,522)</u>	<u>52,532</u>	<u>47,577</u>	<u>4,955</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources						
Operating transfers in	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	-	-	-	-	-	-
(Increase) in inventory	-	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LUNCH FUND			OTHER GRANTS		
<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ 3,500	\$ 2,888	\$ (612)	\$ -	\$ -	\$ -
1,205,000	1,205,543	543	-	-	-
712,500	712,500	-	1,200,000	852,534	(347,466)
2,119,000	2,228,882	109,882	-	-	-
-	-	-	2,500,000	2,460,827	(39,173)
-	-	-	400,000	314,726	(85,274)
<u>4,040,000</u>	<u>4,149,813</u>	<u>109,813</u>	<u>4,100,000</u>	<u>3,628,087</u>	<u>(471,913)</u>
-	-	-	-	-	-
-	-	-	4,300,000	3,582,808	717,192
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,009,400	3,978,599	30,801	-	-	-
<u>4,009,400</u>	<u>3,978,599</u>	<u>30,801</u>	<u>4,300,000</u>	<u>3,582,808</u>	<u>717,192</u>
30,600	171,214	140,614	(200,000)	45,279	245,279
95,000	95,000	-	-	-	-
<u>95,000</u>	<u>95,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
125,600	266,214	140,614	(200,000)	45,279	245,279
535,261	535,261	-	200,000	289,934	89,934
-	(33,480)	(33,480)	-	-	-
<u>\$ 660,861</u>	<u>\$ 767,995</u>	<u>\$ 107,134</u>	<u>\$ -</u>	<u>\$ 335,213</u>	<u>\$ 335,213</u>

## SPECIAL REVENUE FUNDS

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2004

	TITLE V & VI FUNDS			TOTALS		
	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>						
Local sources:						
Interest income	\$ -	\$ -	\$ -	\$ 3,500	\$ 2,888	\$ (612)
Food service income	-	-	-	1,205,000	1,205,543	543
State sources	-	-	-	2,097,369	1,942,425	(154,944)
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	3,742,537	3,889,590	147,053
Subgrants	43,580	59,627	16,047	4,464,297	4,514,383	50,086
Union Carbide grant	-	-	-	400,000	314,726	(85,274)
Total revenues	<u>43,580</u>	<u>59,627</u>	<u>16,047</u>	<u>11,912,703</u>	<u>11,869,555</u>	<u>(43,148)</u>
<b>EXPENDITURES</b>						
Current						
Instruction:						
Regular programs	1,461	1,488	(27)	218,832	418,878	(200,046)
Special education	-	-	-	6,581,628	5,823,689	757,939
Support services:						
Student services	-	-	-	746,546	696,651	49,895
Instructional staff support	40,175	55,451	(15,276)	341,423	538,130	(196,707)
General administration	1,944	2,688	(744)	87,547	96,468	(8,921)
Business services	-	-	-	67,277	46,731	20,546
Plant services	-	-	-	11,600	24,111	(12,511)
Student transportation services	-	-	-	8,000	12,946	(4,946)
Food services	-	-	-	4,019,250	3,995,458	23,792
Total expenditures	<u>43,580</u>	<u>59,627</u>	<u>(16,047)</u>	<u>12,082,103</u>	<u>11,653,062</u>	<u>429,041</u>
Excess (deficiency) of revenues over expenditures	-	-	-	(169,400)	216,493	385,893
Other Financing Sources						
Operating transfers in	-	-	-	95,000	95,000	-
Total other financing sources	-	-	-	95,000	95,000	-
Excess (deficiency) of revenues over expenditures	-	-	-	(74,400)	311,493	385,893
Fund balances at beginning of year	-	-	-	735,261	825,195	89,934
(Increase) in inventory	-	-	-	-	(33,480)	(33,480)
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 660,861</u>	<u>\$ 1,103,208</u>	<u>\$ 442,347</u>

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# **Debt Service Funds**

## DEBT SERVICE FUNDS

**Sinking Fund No. 1** is funded by ad valorem taxes and provides for repayment of general obligation bond issues maturing within the period September 1, 1997 through March 1, 2022.

**Sinking Fund No. 2** is funded by the General Fund and provides for repayment of certificates of indebtedness issues maturing within the period January 1, 2001 through September 1, 2003.

**Sinking Fund No. 3** is funded by first priority use on sales tax revenue limited to the annual amount required for scheduled repayment. Final payment due March 1, 2019.

**Sales Tax Bond Reserve Fund** was established and is required by Board resolutions dated February 14, 1979, April 9, 1980 and March 4, 1999. The reserve fund is funded by sales tax revenues and is supportive of Sinking Fund No. 3. Scheduled monthly payments were made into the reserve fund until the fiscal year ended June 30, 1984 at which point the maximum amount to be accumulated pursuant to the resolutions 1979 and 1980 resolutions was achieved.

**ST. CHARLES PARISH SCHOOL BOARD**

**DEBT SERVICE FUNDS**

**Combining Balance Sheet, June 30, 2004  
with comparative totals for June 30, 2003**

	<u>SINKING FUND NO. 1</u>	<u>SINKING FUND NO. 2</u>
<u>ASSETS</u>		
Cash	\$ 691,958	\$ -
Investments	3,665,128	-
Accounts Recievable	<u>6,519</u>	<u>-</u>
Total Assets	<u>\$ 4,363,605</u>	<u>\$ -</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Accounts payable	\$ <u>52,606</u>	\$ <u>-</u>
Total Liabilities	<u>52,606</u>	<u>-</u>
Fund Equity:		
Fund balances:		
Reserved for debt service	<u>4,310,999</u>	<u>-</u>
Total Fund Equity	<u>4,310,999</u>	<u>-</u>
Total Liabilities and Fund Equity	<u>\$ 4,363,605</u>	<u>\$ -</u>



Statement C-1

SINKING FUND NO. 3	SALES TAX BOND RESERVE FUND	TOTALS	
		2004	2003
\$ -	\$ 12,798	\$ 704,756	\$ 715,732
207,686	1,339,448	5,212,262	5,263,765
		6,519	266,098
<u>\$ 207,686</u>	<u>\$ 1,352,246</u>	<u>\$ 5,923,537</u>	<u>\$ 6,245,595</u>
\$ -	\$ -	\$ 52,606	\$ 1,000
-	-	52,606	1,000
207,686	1,352,246	5,870,931	6,244,595
<u>207,686</u>	<u>1,352,246</u>	<u>5,870,931</u>	<u>6,244,595</u>
<u>\$ 207,686</u>	<u>\$ 1,352,246</u>	<u>\$ 5,923,537</u>	<u>\$ 6,245,595</u>

**ST. CHARLES PARISH SCHOOL BOARD**

**DEBT SERVICE FUNDS**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Year Ended June 30, 2004  
with comparative totals for the year ended June 30, 2003**

	<u>SINKING FUND NO. 1</u>	<u>SINKING FUND NO. 2</u>
<u>REVENUES</u>		
Local sources:		
Ad valorem tax	\$ 4,890,420	\$ -
Sales and use tax	-	-
Earnings on investments	42,996	-
Total revenues	<u>4,933,416</u>	<u>-</u>
<u>EXPENDITURES</u>		
Current:		
Support services:		
General administration	164,593	-
Debt service:		
Principal retirement	2,770,000	137,000
Interest and bank charges	2,367,744	29,173
Total expenditures	<u>5,302,337</u>	<u>166,173</u>
Excess of revenues over expenditures	<u>(368,921)</u>	<u>(166,173)</u>
Other financing sources (uses):		
Operating transfers in	-	166,173
Operating transfers out	-	-
Refunding bonds issued	9,540,000	-
Payment to refunded bond escrow agent	(9,465,000)	-
Discount on debt issued	(75,000)	-
Total other financing uses	<u>-</u>	<u>166,173</u>
Excess of revenues and other sources over expenditures and other uses	(368,921)	-
Fund balances at beginning of year	<u>4,679,920</u>	<u>-</u>
Fund balances at end of year	<u>\$ 4,310,999</u>	<u>\$ -</u>

SINKING FUND NO. 3	SALES TAX BOND RESERVE FUND	TOTALS	
		2004	2003
\$ -	\$ -	\$ 4,890,420	\$ 4,572,169
1,347,248	-	1,347,248	1,355,327
1,236	10,976	55,208	100,245
<u>1,348,484</u>	<u>10,976</u>	<u>6,292,876</u>	<u>6,027,741</u>
-	-	164,593	152,638
700,000	-	3,607,000	3,397,000
<u>653,227</u>	<u>-</u>	<u>3,050,144</u>	<u>3,217,383</u>
<u>1,353,227</u>	<u>-</u>	<u>6,821,737</u>	<u>6,767,021</u>
<u>(4,743)</u>	<u>10,976</u>	<u>(528,861)</u>	<u>(739,280)</u>
-	-	166,173	141,278
-	(10,976)	(10,976)	(16,451)
-	-	9,540,000	2,945,000
-	-	(9,465,000)	(2,910,000)
-	-	(75,000)	(35,000)
<u>-</u>	<u>(10,976)</u>	<u>155,197</u>	<u>124,827</u>
(4,743)	-	(373,664)	(614,453)
<u>212,429</u>	<u>1,352,246</u>	<u>6,244,595</u>	<u>6,859,048</u>
<u>\$ 207,686</u>	<u>\$ 1,352,246</u>	<u>\$ 5,870,931</u>	<u>\$ 6,244,595</u>

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2004

SINKING FUND NO. 1

SINKING FUND NO. 2

	SINKING FUND NO. 1			SINKING FUND NO. 2		
	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>						
Local sources:						
Ad valorem tax	\$ 4,900,000	\$ 4,890,420	\$ (9,580)	\$ -	\$ -	\$ -
Sales and use tax	-	-	-	-	-	-
Earnings on investments	120,000	42,996	(77,004)	-	-	-
Total revenues	5,020,000	4,933,416	(86,584)	-	-	-
<u>EXPENDITURES</u>						
<u>Current:</u>						
Support services:						
General administration	165,000	164,593	407	-	-	-
Debt service:						
Principal retirement	2,770,000	2,770,000	-	137,000	137,000	-
Interest and bank charges	2,339,944	2,367,744	(27,800)	68,290	29,173	39,117
Total expenditures	5,274,944	5,302,337	(27,393)	205,290	166,173	39,117
Excess of revenues over expenditures	(254,944)	(368,921)	(113,977)	(205,290)	(166,173)	39,117
Other financing Sources (uses):						
Operating transfers in	-	-	-	205,290	166,173	(39,117)
Operating transfers out	-	-	-	-	-	-
Refunding bonds issued	9,540,000	9,540,000	-	-	-	-
Payments to refunded bond escrow agents	(9,465,000)	(9,465,000)	-	-	-	-
Discount on debt issued	(75,000)	(75,000)	-	-	-	-
Total other financing uses	-	-	-	205,290	166,173	(39,117)
Excess of revenues over expenditures and other uses	(254,944)	(368,921)	(113,977)	-	-	-
Fund balances at beginning of year	4,017,749	4,679,920	662,171	-	-	-
Fund balances at end of year	\$ 3,762,805	\$ 4,310,999	\$ 548,194	\$ -	\$ -	\$ -

SINKING FUND NO. 3

SALES TAX BOND RESERVE FUND

SINKING FUND NO. 3			SALES TAX BOND RESERVE FUND		
<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,367,916	1,347,248	(20,668)	-	-	-
3,500	1,236	(2,264)	19,000	10,976	(8,024)
<u>1,371,416</u>	<u>1,348,484</u>	<u>(22,932)</u>	<u>19,000</u>	<u>10,976</u>	<u>(8,024)</u>
-	-	-	-	-	-
700,000	700,000	-	-	-	-
654,696	653,227	1,469	-	-	-
<u>1,354,696</u>	<u>1,353,227</u>	<u>1,469</u>	<u>-</u>	<u>-</u>	<u>-</u>
16,720	(4,743)	(21,463)	19,000	10,976	(8,024)
-	-	-	-	-	-
-	-	-	(19,000)	(10,976)	8,024
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,000)</u>	<u>(10,976)</u>	<u>8,024</u>
16,720	(4,743)	(21,463)	-	-	-
220,000	212,429	(7,571)	1,352,246	1,352,246	-
<u>\$ 236,720</u>	<u>\$ 207,686</u>	<u>\$ (29,034)</u>	<u>\$ 1,352,246</u>	<u>\$ 1,352,246</u>	<u>\$ -</u>

## ST. CHARLES PARISH SCHOOL BOARD

## DEBT SERVICE FUNDS

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2004

	TOTALS		
	BUDGET	ACTUAL	VARIANCE
		(ADJUSTED TO BUDGETARY BASIS)	FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Local sources:			
Ad valorem tax	\$ 4,900,000	\$ 4,890,420	\$ (9,580)
Sales and use tax	1,367,916	1,347,248	(20,668)
Earnings on investments	142,500	55,208	(87,292)
Total revenues	6,410,416	6,292,876	(117,540)
<u>EXPENDITURES</u>			
Current:			
Support services:			
General administration	165,000	164,593	407
Debt service:			
Principal retirement	3,607,000	3,607,000	-
Interest and bank charges	3,062,930	3,050,144	12,786
Total expenditures	6,834,930	6,821,737	13,193
Excess of revenues over expenditures	(424,514)	(528,861)	(143,464)
Other financing uses:			
Operating transfers in	205,290	166,173	(39,117)
Operating transfers out	(19,000)	(10,976)	8,024
Refunding bonds issued	9,540,000	9,540,000	-
Payments to refunded bond escrow agents	(9,465,000)	(9,465,000)	-
Discount on debt issued	(75,000)	(75,000)	-
Total other financing uses	186,290	155,197	(31,093)
Excess of revenues over expenditures and other uses	(238,224)	(373,664)	(135,440)
Fund balances at beginning of year	5,589,995	6,244,595	654,600
Fund balances at end of year	\$ 5,351,771	\$ 5,870,931	\$ 519,160

# **Capital Project Funds**

## **CAPITAL PROJECT FUNDS**

**Construction Fund** accounts for financial resources to be used for the acquisition, construction and maintenance of major capital facilities.

**Capital Projects Fund No. 1** accounts for construction of the facilities funded with the issuance of the 2002 General Obligation bonds.

**Capital Projects Fund No. 2** accounts for construction of the facilities funded with the issuance of the 1999 Sales Tax bonds.



**ST. CHARLES PARISH SCHOOL BOARD**

**CAPITAL PROJECT FUNDS**

**Comparative Balance Sheet**

**June 30, 2004**

**With comparative totals for June 30, 2003**

	<b>CONSTRUCTION FUND</b>
<u>ASSETS</u>	
Cash	\$ 2,009,319
Accounts receivable	4,656
Investments	-
Total Assets	<u>\$ 2,013,975</u>
<u>LIABILITIES AND FUND EQUITY</u>	
Liabilities:	
Accounts payable	\$ 46,909
Due to other funds	-
Total Liabilities	<u>46,909</u>
Fund Equity:	
Fund balances:	
Reserved for capital projects	<u>1,967,066</u>
Total Fund Equity	<u>1,967,066</u>
Total Liabilities and Fund Equity	<u>\$ 2,013,975</u>

CAPITAL PROJECTS FUND NO. 1		CAPITAL PROJECTS FUND NO. 2		TOTALS	
				2004	2003
\$	242,784	\$	-	\$ 2,252,103	\$ 681,586
	-		-	4,656	188,707
	7,919,161		-	7,919,161	17,384,492
\$	<u>8,161,945</u>	\$	<u>-</u>	<u>\$ 10,175,920</u>	<u>\$ 18,254,785</u>
\$	482,768	\$	-	\$ 529,677	\$ 301,211
	-		-	-	25,207
	<u>482,768</u>		<u>-</u>	<u>529,677</u>	<u>326,418</u>
	7,679,177		-	9,646,243	17,928,367
	<u>7,679,177</u>		<u>-</u>	<u>9,646,243</u>	<u>17,928,367</u>
\$	<u>8,161,945</u>	\$	<u>-</u>	<u>\$ 10,175,920</u>	<u>\$ 18,254,785</u>

**ST. CHARLES PARISH SCHOOL BOARD**

**CAPITAL PROJECT FUNDS**

**Comparative Statement of Revenues, Expenditures and Changes in Fund Balance**

**For the Year Ended June 30, 2004**

**With comparative totals for the year ended June 30, 2003**

	<b>CONSTRUCTION FUND</b>
	<u>                    </u>
<u>REVENUES</u>	
Local sources:	
Ad valorem tax	\$ 3,493,169
Earnings on investments	3,483
Other local revenue	-
Federal sources:	
FEMA - Disaster relief	3,573
Total revenues	<u>3,500,225</u>
<u>EXPENDITURES</u>	
Current:	
Support services:	
General administration	117,567
Total support services	<u>117,567</u>
Capital outlay:	
Salaries and benefits	1,767,876
Sites	-
Furniture and equipment	-
Construction contracts	1,647,827
Consulting services	5,260
Total capital outlay	<u>3,420,963</u>
Total expenditures	<u>3,538,530</u>
(Deficiency) of revenues over expenditures	<u>(38,305)</u>
Other financing sources (uses):	
Proceeds from sale of bonds	-
Discount on debt issued	-
Operating transfers in	2,000,000
Transfers out	-
Total other financing sources (uses)	<u>2,000,000</u>
Excess (deficiency) of revenues and other sources over expenditures	1,961,695
Fund balances at beginning of year	5,371
Fund balances at end of year	<u>\$ 1,967,066</u>

CAPITAL PROJECTS FUND NO. 1	CAPITAL PROJECTS FUND NO. 2	TOTALS	
		2004	2003
\$ -	\$ -	\$ 3,493,169	\$ 3,279,497
124,428	-	127,911	401,405
235,000	-	235,000	384,176
-	-	3,573	6,177
<u>359,428</u>	<u>-</u>	<u>3,859,653</u>	<u>4,071,255</u>
-	-	117,567	109,027
<u>-</u>	<u>-</u>	<u>117,567</u>	<u>109,027</u>
-	-	1,767,876	1,575,906
145,128	598	145,726	593,501
378,442	38,100	416,542	215,918
8,898,469	290,783	10,837,079	17,215,464
848,775	2,952	856,987	1,259,132
<u>10,270,814</u>	<u>332,433</u>	<u>14,024,210</u>	<u>20,859,921</u>
<u>10,270,814</u>	<u>332,433</u>	<u>14,141,777</u>	<u>20,968,948</u>
<u>(9,911,386)</u>	<u>(332,433)</u>	<u>(10,282,124)</u>	<u>(16,897,693)</u>
-	-	-	2,085,000
-	-	-	(87,407)
242,784	-	2,242,784	1,600,000
-	(242,784)	(242,784)	-
<u>242,784</u>	<u>(242,784)</u>	<u>2,000,000</u>	<u>3,597,593</u>
<u>(9,668,602)</u>	<u>(575,217)</u>	<u>(8,282,124)</u>	<u>(13,300,100)</u>
<u>17,347,779</u>	<u>575,217</u>	<u>17,928,367</u>	<u>31,228,467</u>
<u>\$ 7,679,177</u>	<u>\$ -</u>	<u>\$ 9,646,243</u>	<u>\$ 17,928,367</u>

**ST. CHARLES PARISH SCHOOL BOARD**

**CAPITAL PROJECT FUNDS**

**Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Adjusted to Budgetary Basis)**

**For the year ended June 30, 2004**

	<b>CONSTRUCTION FUND</b>		
	<b>BUDGET</b>	<b>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</b>	<b>VARIANCE FAVORABLE (UNFAVORABLE)</b>
	<u>BUDGET</u>	<u>(ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>			
Local sources:			
Ad valorem tax	\$ 3,500,000	\$ 3,493,169	\$ (6,831)
Earnings on investments	35,000	3,483	(31,517)
Other local revenue	-	-	-
Federal sources:			
FEMA Disaster relief	-	3,573	3,573
Total revenues	<u>3,535,000</u>	<u>3,500,225</u>	<u>(34,775)</u>
<b>EXPENDITURES</b>			
Current:			
Support services:			
General administration	102,000	117,567	(15,567)
Total support services	<u>102,000</u>	<u>117,567</u>	<u>(15,567)</u>
Capital outlay:			
Salaries and benefits	1,844,500	1,767,876	76,624
Sites	-	-	-
Furniture and equipment	-	-	-
Construction contracts	1,953,500	1,647,827	305,673
Consulting services	12,000	5,260	6,740
Total capital outlay	<u>3,810,000</u>	<u>3,420,963</u>	<u>389,037</u>
Total expenditures	<u>3,912,000</u>	<u>3,538,530</u>	<u>373,470</u>
(Deficiency) of revenues over expenditures	(377,000)	(38,305)	338,695
Other Financing Sources (Uses):			
Operating transfers in	2,034,000	2,000,000	(34,000)
Operating transfers out	-	-	-
Total other financing sources	<u>2,034,000</u>	<u>2,000,000</u>	<u>(34,000)</u>
(Deficiency) of Revenues and Other Sources Over Expenditures	1,657,000	1,961,695	304,695
Fund balances at beginning of year	26,000	5,371	(20,629)
Fund balances at end of year	<u>\$ 1,683,000</u>	<u>\$ 1,967,066</u>	<u>\$ 284,066</u>

## CAPITAL PROJECTS FUND NO.1

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
-	\$ -	\$ -
70,000	124,428	54,428
-	235,000	235,000
-	-	-
<u>70,000</u>	<u>359,428</u>	<u>289,428</u>
-	-	-
-	-	-
-	-	-
-	145,128	(145,128)
280,000	378,442	(98,442)
9,000,000	8,898,469	101,531
800,000	848,775	(48,775)
<u>10,080,000</u>	<u>10,270,814</u>	<u>(190,814)</u>
<u>10,080,000</u>	<u>10,270,814</u>	<u>(190,814)</u>
(10,010,000)	(9,911,386)	98,614
-	242,784	242,784
-	-	-
-	242,784	242,784
(10,010,000)	(9,668,602)	341,398
<u>17,347,779</u>	<u>17,347,779</u>	<u>-</u>
<u>7,337,779</u>	<u>7,679,177</u>	<u>341,398</u>

## CAPITAL PROJECTS FUND NO. 2

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -
5,000	-	(5,000)
-	-	-
-	-	-
<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
-	-	-
-	-	-
-	-	-
-	598	(598)
-	38,100	(38,100)
350,000	290,783	59,217
-	2,952	(2,952)
<u>350,000</u>	<u>332,433</u>	<u>17,567</u>
<u>350,000</u>	<u>332,433</u>	<u>17,567</u>
(345,000)	(332,433)	12,567
-	-	-
-	(242,784)	(242,784)
-	(242,784)	(242,784)
(345,000)	(575,217)	(230,217)
<u>575,217</u>	<u>575,217</u>	<u>-</u>
<u>\$ 230,217</u>	<u>\$ -</u>	<u>\$ (230,217)</u>

## ST. CHARLES PARISH SCHOOL BOARD

## CAPITAL PROJECT FUNDS

Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Adjusted to Budgetary Basis)

For the year ended June 30, 2004

	<b>TOTALS</b>		
	<b>BUDGET</b>	<b>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</b>	<b>VARIANCE FAVORABLE (UNFAVORABLE)</b>
<b>REVENUES</b>			
Local sources:			
Ad valorem tax	3,500,000	\$ 3,493,169	\$ (6,831)
Earnings on investments	110,000	127,911	17,911
Other local revenue	-	235,000	235,000
Federal sources:			
FEMA Disaster relief	-	3,573	3,573
Total revenues	<u>3,610,000</u>	<u>3,859,653</u>	<u>249,653</u>
<b>EXPENDITURES</b>			
Current:			
Support services:			
General administration	102,000	117,567	(15,567)
Total support services	<u>102,000</u>	<u>117,567</u>	<u>(15,567)</u>
Capital outlay:			
Salaries and benefits	1,844,500	1,767,876	76,624
Sites	-	145,726	(145,726)
Furniture and equipment	280,000	416,542	(136,542)
Construction contracts	11,303,500	10,837,079	466,421
Consulting services	812,000	856,987	(44,987)
Total capital outlay	<u>14,240,000</u>	<u>14,024,210</u>	<u>215,790</u>
Total expenditures	<u>14,342,000</u>	<u>14,141,777</u>	<u>200,223</u>
(Deficiency) of revenues over expenditures	(10,732,000)	(10,282,124)	449,876
Other Financing Sources:			
Operating transfers in	2,034,000	2,242,784	208,784
	-	(242,784)	(242,784)
Total other financing sources	<u>2,034,000</u>	<u>2,000,000</u>	<u>(34,000)</u>
(Deficiency) of Revenues and Other Sources Over Expenditures	(8,698,000)	(8,282,124)	415,876
Fund balances at beginning of year	17,948,996	17,928,367	(20,629)
Fund balances at end of year	<u>9,250,996</u>	<u>\$ 9,646,243</u>	<u>\$ 395,247</u>

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# **Trust and Agency Funds**



## TRUST AND AGENCY FUNDS

The Ethel Schoeffner Scholarship Fund is a fiduciary fund established by Ms. Schoeffner to aid graduates of the St. Charles Parish School System who are entering college, majoring in either education or nursing.

The Student Activity Fund accounts for student projects in the school. While the funds are under the supervision of the School Board, these funds belong to the individual schools or their student bodies and are not available for use by the School Board.

The Sales Tax Fund accounts for the collection and distribution of St. Charles Parish's five percent sales and use tax. Three percent is dedicated to the St. Charles Parish School Board and two percent is dedicated to the St. Charles Parish Council. The School Board sales tax ordinances provide that the proceeds can be used for general School Board expenses and for debt service.

Region I Service Center accounts for a statewide network of centers designed to improve and develop the professional activities of employees in education. The St. Charles Parish School Board has been designated the fiscal agent for Region I. While these funds are under the supervision of the School Board, they are not owned by the School Board.

## ST. CHARLES PARISH SCHOOL BOARD

## TRUST AND AGENCY FUNDS

## Combining Balance Sheet

June 30, 2004

with comparative totals for June 30, 2003

	TRUST FUND		AGENCY FUNDS			TOTALS	
	ETHEL SCHOEFFNER SCHOLARSHIP FUND	STUDENT ACTIVITY FUND	SALES TAX FUND	REGION I SERVICE CENTER FUND	2004	2003	
<u>ASSETS</u>							
Cash	\$ -	\$ 1,385,156	\$ 67,287	\$ -	\$ 1,452,443	\$ 1,779,501	
Investments	237,252	-	573,346	-	810,598	777,254	
Accounts receivable	33	-	2,676,940	176,954	2,853,927	2,275,583	
Total Assets	\$ 237,285	\$ 1,385,156	\$ 3,317,573	\$ 176,954	\$ 5,116,968	\$ 4,832,338	
<u>LIABILITIES</u>							
Liabilities							
Due to other funds	\$ -	\$ -	\$ -	\$ 153,199	\$ 153,199	\$ 108,346	
Deposits due others:							
Due to student groups	-	1,385,156	-	-	1,385,156	1,690,862	
Escrow deposits	-	-	640,418	-	640,418	641,216	
Due to other governments	-	-	2,677,155	23,755	2,700,910	2,155,580	
Total Liabilities	-	1,385,156	3,317,573	176,954	4,879,683	4,596,004	
Fund equity							
Fund balance							
Reserved for scholarships	237,285	-	-	-	237,285	236,334	
Total Liabilities and Fund Equity	\$ 237,285	\$ 1,385,156	\$ 3,317,573	\$ 176,954	\$ 5,116,968	\$ 4,832,338	

**ST. CHARLES PARISH SCHOOL BOARD**  
**ETHEL SCHOEFFNER SCHOLARSHIP FUND**

**TRUST FUND**

**Comparative Balance Sheet**

**June 30, 2004 and 2003**

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Cash	\$ -	\$ 14,391
Investments	237,252	209,503
Accounts receivable	33	12,440
Total Assets	<u>\$ 237,285</u>	<u>\$ 236,334</u>
 <u>FUND BALANCE</u>		
Fund Balance:		
Reserved for scholarships	<u>237,285</u>	<u>236,334</u>
Total Liabilities and Fund Balance	<u>\$ 237,285</u>	<u>\$ 236,334</u>

## ST. CHARLES PARISH SCHOOL BOARD

## AGENCY FUNDS

**Combining Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2004**

	<u>BALANCE</u> <u>June 30, 2003</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>June 30, 2004</u>
<u>Student Activity Fund</u>				
<u>ASSETS</u>				
Cash	\$ 1,690,862	\$ 3,035,805	3,341,511	\$ 1,385,156
Investments	-	-	-	-
Receivables	-	-	-	-
Total Assets	<u>\$ 1,690,862</u>	<u>\$ 3,035,805</u>	<u>\$ 3,341,511</u>	<u>\$ 1,385,156</u>
<u>LIABILITIES</u>				
Due to student groups	\$ 1,690,862	\$ 3,035,805	\$ 3,341,511	\$ 1,385,156
Escrow deposits	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Total Liabilities	<u>\$ 1,690,862</u>	<u>\$ 3,035,805</u>	<u>\$ 3,341,511</u>	<u>\$ 1,385,156</u>
<u>Sales Tax Fund</u>				
<u>ASSETS</u>				
Cash	\$ 74,248	\$ 43,239,606	43,246,567	\$ 67,287
Investments	567,751	43,760	38,165	573,346
Receivables	2,131,042	2,676,940	2,131,042	2,676,940
Total Assets	<u>\$ 2,773,041</u>	<u>\$ 45,960,306</u>	<u>\$ 45,415,774</u>	<u>\$ 3,317,573</u>
<u>LIABILITIES</u>				
Due to student groups	\$ -	\$ -	\$ -	\$ -
Escrow deposits	641,216	43,760	44,558	640,418
Due to other governments	2,131,825	49,074,976	48,529,646	2,677,155
Due to other funds	-	-	-	-
Total Liabilities	<u>\$ 2,773,041</u>	<u>\$ 49,118,736</u>	<u>\$ 48,574,204</u>	<u>\$ 3,317,573</u>

	<b>BALANCE</b> <b>June 30, 2003</b>	<b>ADDITIONS</b>	<b>DEDUCTIONS</b>	<b>BALANCE</b> <b>June 30, 2004</b>
<u>Region I Service Center</u>				
<b>ASSETS</b>				
Cash	\$ -	\$ 277,770	\$ 277,770	\$ -
Investments	-	-	-	-
Receivables	132,101	176,954	132,101	176,954
<b>Total Assets</b>	<b>\$ 132,101</b>	<b>\$ 454,724</b>	<b>\$ 409,871</b>	<b>\$ 176,954</b>
<b>LIABILITIES</b>				
Due to student groups	\$ -	\$ -	\$ -	\$ -
Escrow deposits	-	-	-	-
Due to other governments	23,755	277,770	277,770	23,755
Due to other funds	108,346	153,199	108,346	153,199
<b>Total Liabilities</b>	<b>\$ 132,101</b>	<b>\$ 430,969</b>	<b>\$ 386,116</b>	<b>\$ 176,954</b>
 <u>Totals - All Agency Funds</u>				
<b>ASSETS</b>				
Cash	\$ 1,765,110	\$ 46,553,181	\$ 46,865,848	\$ 1,452,443
Investments	567,751	43,760	38,165	573,346
Receivables	2,263,143	2,853,894	2,263,143	2,853,894
<b>Total Assets</b>	<b>\$ 4,596,004</b>	<b>\$ 49,450,835</b>	<b>\$ 49,167,156</b>	<b>\$ 4,879,683</b>
<b>LIABILITIES</b>				
Due to student groups	\$ 1,690,862	\$ 3,035,805	\$ 3,341,511	\$ 1,385,156
Escrow deposits	641,216	43,760	44,558	640,418
Due to other governments	2,155,580	49,352,746	48,807,416	2,700,910
Due to other funds	108,346	153,199	108,346	153,199
<b>Total Liabilities</b>	<b>\$ 4,596,004</b>	<b>\$ 52,585,510</b>	<b>\$ 52,301,831</b>	<b>\$ 4,879,683</b>

## ST. CHARLES PARISH SCHOOL BOARD

## STUDENT ACTIVITY FUND

## Schedule of Changes in Deposit Balances, by School

For the Year Ended June 30, 2004

<u>SCHOOL NAME</u>	<u>BALANCE</u> <u>JUNE 30,</u> <u>2003</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>JUNE 30,</u> <u>2004</u>
A. A. Songy	\$ 26,626	\$ 60,783	\$ 78,792	\$ 8,617
Adapt/Court School	1,362	1,296	772	1,886
Allemands	17,835	33,129	33,753	17,211
Carver	7,915	46,420	42,415	11,920
Luling	17,831	53,253	44,721	26,363
Mimosa Park	17,754	117,556	102,811	32,499
Norco Elementary K - 3	13,918	66,562	57,569	22,911
Norco Elementary 4 - 6	5,149	50,124	46,573	8,700
St. Rose Primary	15,894	105,339	108,167	13,066
Ethel Schocffner Elementary	41,122	80,492	82,578	39,036
Albert Cammon Middle	25,705	103,120	90,020	38,805
R. J. Vial	9,763	59,414	55,538	13,639
New Sarpy Elementary	18,385	60,100	66,014	12,471
New Sarpy Kindergarten	6,199	41,669	37,329	10,539
Harry M Hurst Middle	45,573	156,320	131,679	70,214
Eual J. Landry Sr. Middle	61,010	152,874	122,320	91,564
J. B. Martin Middle	47,077	207,351	198,745	55,683
Lakewood	46,688	107,799	114,565	39,922
Destrehan High	904,280	643,206	996,855	550,631
Hahnville High	360,776	888,998	930,295	319,479
Total	<u>\$ 1,690,862</u>	<u>\$ 3,035,805</u>	<u>\$ 3,341,511</u>	<u>\$ 1,385,156</u>

## ST. CHARLES PARISH SCHOOL BOARD

## SALES TAX FUND

## Schedule of Changes in Deposit Balances

For the Year Ended June 30, 2004

Deposit balance at beginning of year		\$	<u>641,999</u>
Additions:			
Sales tax collections			48,207,001
Audit and legal expenses recovered			74,428
Escrow deposits			37,621
Earned interest			<u>10,596</u>
Total additions			<u>48,329,646</u>
Reductions:			
Clearing account refunds			220,546
Enterprise Zones			226,906
Escrow deposits			44,558
Remitted to St. Charles Parish School Board:			
General Fund	\$	27,514,363	
Debt Service Fund		1,347,248	
Audit Fees		<u>74,484</u>	
Total remitted to School Board			28,936,095
Remitted to St. Charles Parish Council			<u>18,902,907</u>
Total reductions			<u>48,331,012</u>
Deposit balance at end of year		\$	<u><u>640,633</u></u>

## ST. CHARLES PARISH SCHOOL BOARD

## REGION I SERVICE CENTER

## Schedule of Changes in Deposit Balances

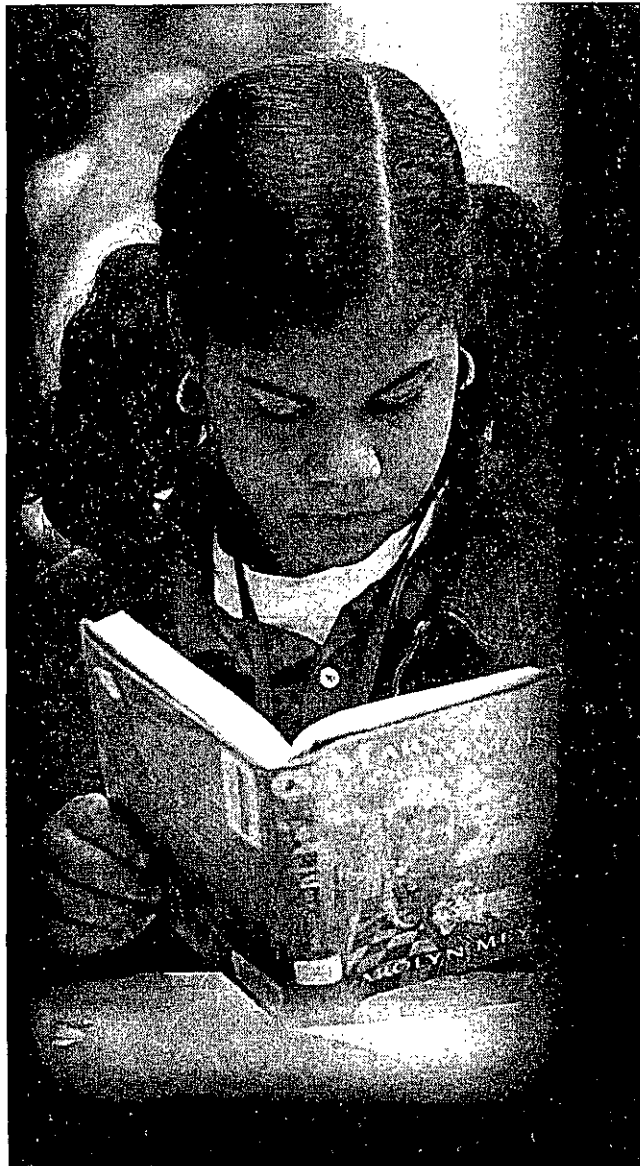
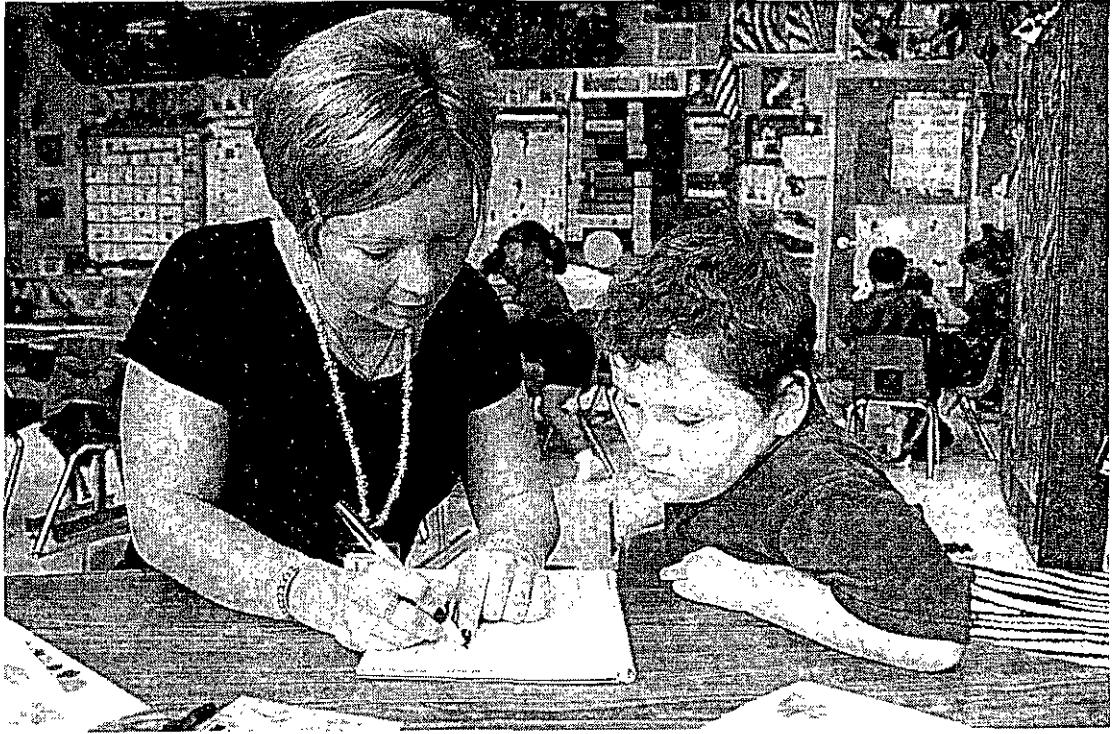
For the Year Ended June 30, 2004

Deposit balance at beginning of year	\$ <u>23,755</u>
Additions:	
State funds	<u>277,770</u>
Total additions	<u>277,770</u>
Reductions:	
Workshops	37,933
Supplies	218,494
Administrative cost	17,350
Equipment	0
Travel	<u>3,993</u>
Total reductions	<u>277,770</u>
Deposit balance at end of year	\$ <u><u>23,755</u></u>



# Statistical Section

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**ST. CHARLES PARISH SCHOOL BOARD**

**General School System Expenditures by Function - Governmental Fund Types**

**1995 - 2004  
(unaudited)**

	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>
Regular Instruction	\$26,912,772	\$25,616,248	\$29,912,201	\$37,099,539
Special Instruction and Compensatory Remedial Programs	8,360,266	8,739,453	10,066,870	11,775,239
Student Services	2,348,325	2,595,332	2,619,074	2,831,187
Instructional Staff Support	2,708,304	2,982,810	3,974,444	4,376,486
General Administration	1,990,587	2,068,447	2,356,528	2,041,376
School Administration	3,143,262	3,300,165	3,826,946	4,663,137
Business Services	593,720	634,708	670,032	739,792
Plant Services	4,748,584	5,261,473	6,164,410	6,371,470
Student Transportation	3,548,246	3,505,009	4,112,700	6,140,960
Central Services	779,543	1,120,896	2,580,945	1,117,292
Food Services	2,992,463	2,924,471	3,207,946	3,313,879
Community Services	128,856	118,891	123,471	120,735
Capital Outlay	1,951,342	1,887,461	7,255,144	9,448,920
Debt Service	4,392,708	4,362,660	4,757,654	4,911,969
Total Expenditures	<u>\$64,598,978</u>	<u>\$65,118,024</u>	<u>\$81,628,365</u>	<u>\$94,951,981</u>

**Table 1**

<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
\$38,306,231	\$35,633,331	\$35,318,674	\$37,929,590	\$38,341,518	\$40,713,565
11,693,032	11,788,223	11,729,037	13,226,006	15,183,789	15,678,092
3,043,290	3,005,803	3,011,051	3,573,656	3,727,279	4,049,588
5,640,622	4,027,636	3,689,069	3,900,822	4,126,751	4,304,331
1,909,119	1,918,595	2,290,601	2,555,079	2,624,222	2,740,228
4,918,358	4,858,021	5,146,733	5,596,039	5,561,776	5,926,965
740,520	712,736	676,720	756,059	751,797	861,578
5,036,170	4,855,973	5,936,288	6,262,820	6,703,191	7,323,268
4,144,110	4,276,502	4,405,188	4,550,887	5,015,489	5,798,513
1,202,128	1,078,992	1,196,080	1,318,544	1,088,245	1,488,664
3,623,412	3,450,500	3,457,382	3,855,955	4,016,321	4,002,775
122,767	107,918	116,000	109,912	99,649	119,766
8,694,771	6,649,680	5,672,901	6,760,404	20,859,921	14,024,210
5,008,910	4,906,884	5,109,020	5,268,453	6,614,383	6,657,144
<u>\$94,083,440</u>	<u>\$87,270,794</u>	<u>\$87,754,744</u>	<u>\$95,664,226</u>	<u>\$114,714,331</u>	<u>\$113,688,687</u>

## ST. CHARLES PARISH SCHOOL BOARD

## System Revenue by Source

1995 - 2004  
(Unaudited)

## GENERAL FUND REVENUE BY SOURCE

<b>Year Ended June 30</b>	<b>Local</b>	<b>State</b>	<b>Federal</b>	<b>Total</b>
1994	\$28,016,705	\$20,117,946	\$266,559	\$48,401,210
1995	33,194,635	21,096,393	234,876	54,525,904
1996	34,801,148	20,225,696	471,137	55,497,981
1997	47,169,563	20,883,038	381,681	68,434,282
1998	46,334,396	23,002,541	95,253	69,432,190
1999	47,448,436	22,939,878	119,549	70,507,863
2000	46,042,848	21,705,195	98,365	67,846,408
2001	45,763,040	21,975,438	109,570	67,848,048
2002	53,086,515	23,867,839	133,011	77,087,365
2003	57,408,812	24,806,868	141,707	82,357,387
2004	62,080,397	25,573,492	151,287	87,805,176

## GOVERNMENTAL FUND TYPES BY SOURCE

<b>Year Ended June 30</b>	<b>Local</b>	<b>State</b>	<b>Federal</b>	<b>Total</b>
1994	\$35,872,449	\$21,110,109	\$3,894,327	\$60,876,885
1995	40,520,796	22,134,447	3,946,913	66,602,156
1996	42,631,624	21,047,662	4,397,234	68,076,520
1997	57,661,112	21,708,724	4,677,900	84,047,736
1998	56,110,527	23,955,741	5,061,655	85,127,923
1999	57,012,540	24,751,779	5,380,569	87,144,888
2000	56,939,470	23,668,970	5,182,089	85,790,529
2001	56,314,524	23,832,954	5,945,010	86,092,488
2002	63,645,947	25,929,231	7,884,167	97,459,345
2003	69,089,515	26,926,194	8,395,260	104,410,969
2004	73,752,510	27,515,917	8,558,833	109,827,260

## ST. CHARLES PARISH SCHOOL BOARD

## Property Tax Levies and Collections

1995 - 2004  
(Unaudited)

YEAR ENDED JUNE 30	TAX MILLAGE		ASSESSED VALUE OF TAXABLE MILLAGE	TAXES LEVIED	TAXES COLLECTED	TAXES NOT COLLECTED	
1995	61.50	1	\$422,851,153	\$26,005,346	\$23,948,795	\$2,056,551	*
1996	61.50	1	428,189,070	26,333,628	25,156,265	1,177,363	*
1997	55.50	2	618,573,599	34,330,835	35,790,222	(1,459,387)	**
1998	55.50	2	615,000,441	34,132,524	34,039,757	92,767	
1999	55.50	2	622,809,996	34,565,955	34,150,933	415,022	*
2000	55.50	2	634,076,403	35,191,240	35,742,231	(550,991)	**
2001	55.09	3	636,372,445	35,057,758	34,885,219	172,539	
2002	58.83	4	653,177,813	38,426,451	38,094,096	332,355	
2003	58.83	4	669,393,323	39,380,409	39,185,826	194,583	
2004	58.83	4	717,494,628	42,210,209	41,936,819	273,390	

## Recap of Tax Millage per \$1,000 of assessed value

	1	2	3	4
General Fund	47.80	43.74	43.37	47.07
Building Fund	5.00	4.90	4.86	4.90
Debt Service	8.70	6.86	6.86	6.86
Total	61.50	55.50	55.09	58.83

\*Taxes paid in protest, held at Sheriff's Office.

\*\* Settlement of taxes paid in protest from prior years.

## ST. CHARLES PARISH SCHOOL BOARD

## Assessed Valuation

1995 - 2004  
(Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>NUMBER OF TAXPAYERS</u>	<u>VALUE OF LAND</u>	<u>VALUE OF OTHER PROPERTY</u>	<u>AMOUNT OF HOMESTEAD EXEMPTION</u>	<u>ASSESSED VALUE OF TAXABLE PROPERTY</u>
1995	20,938	\$119,815,683	\$366,665,420	\$63,629,950	\$422,851,153
1996	21,155	122,826,511	371,005,698	65,643,139	428,189,070
1997	21,447	134,267,285	553,137,200	68,830,886	618,573,599
1998	21,620	137,821,683	548,064,454	70,885,696	615,000,441
1999	21,988	144,101,986	550,514,592	71,806,582	622,809,996
2000	22,164	150,075,671	557,854,024	73,853,292	634,076,403
2001	22,378	160,098,719	550,804,234	74,530,508	636,372,445
2002	22,630	167,850,395	563,040,140	77,712,722	653,177,813
2003	22,797	178,002,798	570,295,318	78,904,793	669,393,323
2004	23,029	182,821,516	615,875,858	81,202,746	717,494,628

## ST. CHARLES PARISH SCHOOL BOARD

Assessed and Estimated Actual Value of  
Taxable Property1994 - 2003  
(Unaudited)

<b>YEAR ENDED JUNE 30</b>	<b>TOTAL ASSESSED VALUE</b>	<b>ESTIMATED ASSESSMENT RATIO</b>	<b>ESTIMATED ACTUAL VALUE</b>
1995	\$486,481,103	0.141	\$3,450,220,589
1996	493,832,209	0.143	3,459,848,243
1997	687,404,485	0.142	4,840,876,655
1998	685,886,137	0.142	4,830,184,063
1999	694,616,578	0.143	4,857,458,587
2000	707,929,695	0.145	4,882,273,759
2001	710,902,953	0.146	4,869,198,308
2002	730,890,535	0.145	5,040,624,379
2003	748,298,116	0.143	5,232,853,958
2004	798,697,374	0.142	5,624,629,394



**ST. CHARLES PARISH SCHOOL BOARD**

**Ratio of Net General Bonded Debt to Assessed Value and Per Capita\***

**1995 - 2004  
(unaudited)**

	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>
Estimated population	<u>45,963</u>	<u>46,275</u>	<u>46,583</u>	<u>46,730</u>
Assessed value of taxable property	<u>\$422,851,153</u>	<u>\$428,189,070</u>	<u>\$618,573,599</u>	<u>\$615,000,441</u>
Gross bonded debt	27,001,000	25,214,000	33,380,000	31,565,000
Less Debt Service Funds	<u>1,332,650</u>	<u>1,604,135</u>	<u>2,524,137</u>	<u>2,907,596</u>
Net bonded debt	<u>25,668,350</u>	<u>23,609,865</u>	<u>30,855,863</u>	<u>28,657,404</u>
Ratio of net bonded debt to assessed value	<u>6.07%</u>	<u>5.51%</u>	<u>4.99%</u>	<u>4.66%</u>
Net bonded debt per capita	<u>\$558</u>	<u>\$510</u>	<u>\$662</u>	<u>\$613</u>

\* Bonded Debt only, does not include Sales Tax debt

Table 6

<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
<u>47,250</u>	<u>47,650</u>	<u>48,072</u>	<u>48,130</u>	<u>49,820</u>	<u>49,353</u>
<u>\$622,809,996</u>	<u>\$634,076,403</u>	<u>\$636,372,445</u>	<u>\$653,177,813</u>	<u>\$669,393,323</u>	<u>\$717,494,628</u>
30,395,000	28,200,000	25,885,000	51,875,000	48,860,000	45,985,000
<u>3,230,120</u>	<u>3,953,396</u>	<u>4,626,771</u>	<u>5,292,290</u>	<u>4,679,920</u>	<u>4,310,999</u>
<u>27,164,880</u>	<u>24,246,604</u>	<u>21,258,229</u>	<u>46,582,710</u>	<u>44,180,080</u>	<u>41,674,001</u>
<u>4.36%</u>	<u>3.82%</u>	<u>3.34%</u>	<u>7.13%</u>	<u>6.60%</u>	<u>5.81%</u>
<u>\$575</u>	<u>\$509</u>	<u>\$442</u>	<u>\$968</u>	<u>\$887</u>	<u>\$844</u>

## ST. CHARLES PARISH SCHOOL BOARD

## Value of Exempt Industrial Property Under 10 Year Contracts

2004 - 2013  
(unaudited)

<u>FISCAL YEAR</u>	<u>AMOUNT</u>
1994-04	\$92,136,000
1995-05	115,777,000
1996-06	335,693,000
1997-07	478,860,000
1998-08	516,771,000
1999-09	722,067,000
2000-10	343,453,000
2001-11	852,986,000
2002-12	120,096,000
2003-13	<u>29,528,000</u>
Total Property Under Exemption	<u><u>\$3,607,367,000</u></u>



**ST. CHARLES PARISH SCHOOL BOARD**

**Parishwide Property Tax Millage  
(per \$1,000 of assessed value)  
Fiscal Years 1995 - 2004  
(unaudited)**

<u>TAX YEAR</u> <u>TAXING DISTRICT</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>
School Constitutional	4.16	4.16	4.10	4.10
School Maintenance	43.64	43.64	39.69	39.69
School Construction and Improvement	5.00	5.00	4.90	4.90
School Bonds	8.70	8.70	6.81	6.81
Road Lighting	1.70	1.70	1.18	1.16
Public Library Bonds	-	-	-	-
Public Library Maintenance & Operation	3.00	3.00	2.95	2.95
Public Courthouse Bonds	0.60	0.60	0.30	0.17
Mosquito Control	1.54	1.54	1.00	0.71
Hospital Bonds	3.50	2.65	1.55	1.55
Hospital Maintenance and Operation	2.79	2.79	2.75	2.75
Parish Health Unit	-	-	-	-
General Parish Tax	3.33	3.33	3.28	3.28
Law Enforcement	17.93	17.93	16.93	16.93
Public Sewerage Bonds	2.97	2.75	1.82	2.80
Assessor	1.50	1.50	1.25	1.25
Public Roads	6.05	6.05	5.96	5.96
Parish Rcreation	2.00	2.00	1.97	1.97
Parish Recreation	-	-	-	1.00
Parish Council on Aging	1.00	1.00	0.98	0.98
Fire Protection Maintenance and Operation	1.60	1.60	1.58	1.58
Fire Protection Bonds	0.52	0.83	0.50	0.52
E-911 Telephone Service - Bonds	0.29	0.29	0.21	0.22
E-911 Telephone Service - Maint.	0.50	0.50	0.49	0.49
<b>Total</b>	<b>112.32</b>	<b>111.56</b>	<b>100.20</b>	<b>101.77</b>

**Table 8**

<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
4.10	4.10	4.07	4.10	4.10	4.10
39.69	39.64	39.30	42.97	42.97	42.97
4.90	4.90	4.86	4.90	4.90	4.90
6.81	6.86	6.86	6.86	6.86	6.86
1.16	1.00	1.38	1.38	1.28	1.38
-	-	-	-	-	-
2.95	2.95	2.95	4.90	4.90	4.90
0.17	-	-	-	-	-
0.71	0.71	0.71	0.71	0.71	0.61
1.55	2.37	2.40	2.46	2.46	2.46
2.75	2.75	2.73	2.60	2.60	2.60
-	-	0.65	0.65	0.65	0.65
3.28	3.28	3.28	3.28	3.28	3.28
16.93	17.66	17.66	17.66	17.66	17.66
2.80	6.92	6.73	6.82	6.64	4.81
1.25	1.35	1.34	1.34	1.34	1.47
5.96	5.96	5.96	5.96	5.96	5.96
1.97	1.97	1.97	1.97	1.97	1.97
1.00	1.00	1.00	1.00	1.00	1.00
0.98	0.98	0.98	0.98	0.98	0.98
1.58	1.58	1.58	1.58	1.58	1.58
0.52	0.52	0.51	0.50	0.48	0.46
0.22	0.22	0.22	0.22	0.21	0.20
0.49	0.49	0.49	1.00	1.00	1.00
<u>101.77</u>	<u>107.21</u>	<u>107.63</u>	<u>113.84</u>	<u>113.53</u>	<u>111.80</u>

## ST. CHARLES PARISH SCHOOL BOARD

## Property Tax Bonded Debt

## Ratio of Net Bonded Debt to Assessed Value

1995 - 2004  
(Unaudited)

<u>FISCAL YEAR</u> <u>ENDED JUNE 30</u>	<u>ASSESSED</u> <u>VALUE</u> <u>OF TAXABLE</u> <u>PROPERTY</u>	<u>GROSS</u> <u>BONDED DEBT</u>	<u>LESS</u> <u>DEBT SERVICE</u> <u>FUND BALANCE</u>	<u>NET</u> <u>BONDED DEBT</u>	<u>RATIO OF</u> <u>PROPERTY TAX</u> <u>NET BONDED</u> <u>DEBT TO</u> <u>ASSESSED VALUE</u>
1995	\$422,851,153	\$27,001,000	\$1,332,650	\$25,668,350	6.1
1996	428,189,070	25,214,000	1,604,135	23,609,865	5.5
1997	618,573,599	33,380,000	2,524,137	30,855,863	5.0
1998	615,000,441	31,565,000	2,907,596	28,657,404	4.7
1999	622,809,996	30,395,000	3,230,120	27,164,880	4.4
2000	634,076,403	28,200,000	3,953,396	24,246,604	3.8
2001	636,372,445	25,885,000	4,626,771	21,258,229	3.3
2002	653,177,813	51,875,000	5,292,290	46,582,710	7.1
2003	669,393,323	48,860,000	4,679,920	44,180,080	6.6
2004	717,494,628	45,985,000	4,310,999	41,674,001	5.8

## ST. CHARLES PARISH SCHOOL BOARD

## Sales Tax Bonds

## Ratio of Net Sales Tax Debt to Total Sales

1995 - 2004  
(Unaudited)

<b>FISCAL YEAR</b>	<b>TOTAL SALES</b>	<b>GROSS SALES TAX DEBT</b>	<b>LESS DEBT SERVICE</b>	<b>NET</b>	<b>RATIO OF NET SALES TAX DEBT TO TOTAL SALES</b>
1995	\$740,364,100	\$4,691,000	\$1,878,724	\$2,812,276	0.38
1996	772,167,000	3,870,000	1,901,316	1,968,684	0.25
1997	940,170,950	2,990,000	1,939,600	1,050,400	0.11
1998	973,682,000	2,055,000	1,956,836	98,164	0.01
1999	1,024,994,400	14,910,000	2,261,127	12,648,873	1.23
2000	896,073,800	15,395,000	1,560,257	13,834,743	1.54
2001	911,967,150	14,795,000	1,566,931	13,228,069	1.45
2002	901,138,550	14,165,000	1,566,758	12,598,242	1.40
2003	873,236,033	13,500,000	1,564,675	11,935,325	1.37
2004	724,226,300	12,800,000	1,559,932	11,240,068	1.55



## ST. CHARLES PARISH SCHOOL BOARD

## Legal Debt Margin

1995 - 2004  
(Unaudited)

<u>FISCAL YEAR</u> <u>ENDING JUNE 30</u>	<u>ASSESSED</u> <u>VALUE</u>	<u>LEGAL*</u> <u>DEBT</u> <u>LIMIT</u>	<u>INDEBTEDNESS**</u>	<u>LEGAL</u> <u>DEBT</u> <u>MARGIN</u>
1995	\$486,481,103	\$170,268,386	\$27,001,000	\$143,267,386
1996	493,832,209	172,841,273	25,214,000	147,627,273
1997	687,404,485	240,591,570	33,380,000	207,211,570
1998	685,886,137	240,060,148	31,565,000	208,495,148
1999	694,616,578	243,115,802	30,395,000	212,720,802
2000	707,929,695	247,775,393	28,200,000	219,575,393
2001	710,902,953	248,816,034	25,885,000	222,931,034
2002	730,890,535	255,811,687	51,875,000	203,936,687
2003	748,298,116	261,904,341	48,860,000	213,044,341
2004	798,697,374	279,544,081	45,985,000	233,559,081

\* Legal debt limit is 35% of assessed value

\*\* Indebtedness based on ad valorem taxes

**ST. CHARLES PARISH SCHOOL BOARD****Table 12****Ratio of Annual Debt Service to Total Expenditures****1995 - 2004  
(Unaudited)**

<b><u>FISCAL YEAR ENDING JUNE 30</u></b>	<b><u>DEBT SERVICE EXPENDITURES</u></b>	<b><u>TOTAL EXPENDITURES</u></b>	<b><u>RATIO</u></b>
1995	\$4,383,722	\$64,598,978	0.068
1996	4,357,524	65,118,024	0.067
1997	4,769,076	81,628,365	0.058
1998	4,907,421	94,951,981	0.052
1999	5,003,654	94,083,440	0.053
2000	5,998,684	87,270,794	0.069
2001	5,109,020	87,754,744	0.058
2002	5,268,453	95,664,226	0.055
2003	6,614,383	114,714,331	0.058
2004	6,657,144	113,688,687	0.059

**ST. CHARLES PARISH SCHOOL BOARD**

**Computation of Direct and Overlapping Bonded Debt**

**General Obligation Bonds**

**June 30, 2004  
(Unaudited)**

<u>JURISDICTION</u>	<u>NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING</u>	<u>PERCENTAGE APPLICABLE TO GOVERNMENT</u>	<u>AMOUNT APPLICABLE TO GOVERNMENT</u>
Direct:			
St. Charles Parish School Board	\$45,985,000	100%	\$45,985,000
Overlapping:			
St. Charles Parish Hospital	6,865,000	100%	\$6,865,000
St. Charles Parish Government	<u>41,795,000</u>	100%	<u>41,795,000</u>
Total	<u><u>\$94,645,000</u></u>		<u><u>\$94,645,000</u></u>

**All property within St. Charles Parish must bear the debt of the St. Charles Parish School Board; therefore, all other reporting entities within the parish fall under the Board's jurisdiction. The computation of the amount of debt applicable to the Board, within the context that such debt will be serviced through levies upon the same properties which the Board taxes, is determined by applying the above percentages to the net debt outstanding.**

## ST. CHARLES PARISH SCHOOL BOARD

## Property Value, Construction and Bank Deposits

1995 - 2004  
(Unaudited)

<u>FISCAL YEAR ENDING JUNE 30</u>	<u>ESTIMATED ACTUAL PROPERTY VALUE</u>	<u>CONSTRUCTION- ESTIMATED VALUE</u>	<u>COMMERCIAL BANK DEPOSITS OF BANKS IN ST. CHARLES PARISH</u>
1995	3,459,848,243	558,803,000	10,800,467,103
1996	3,459,848,243	85,907,000	12,936,000,000
1997	4,840,876,655	123,781,000	13,457,000,000
1998	4,830,184,063	309,367,000	17,836,000,000
1999	4,857,458,587	356,356,000	19,852,000,000
2000	4,316,644,482	511,374,000	113,421,000,000 *
2001	4,869,198,308	642,426,000	118,339,000,000
2002	5,040,624,379	617,201,000	178,240,000,000
2003	5,232,853,958	376,251,000	239,268,000,000
2004	5,624,629,394	120,096,000	243,437,000,000

\*In 2000 Bank One opened branch offices in St. Charles Parish.

## ST. CHARLES PARISH SCHOOL BOARD

## Principal Property Taxpayers

June 30, 2004  
(Unaudited)

<u>COMPANY</u>	<u>2004 ASSESSED VALUATION</u>	<u>2004 PERCENTAGE OF ASSESSED VALUATION</u>
Entergy Louisiana, Inc.	\$193,568,060	24.2
Motiva Enterprises	81,291,273	10.2
Union Carbide	68,871,294	8.6
Shell Oil Company	37,508,650	4.7
Orion Refining Corporation	36,984,887	4.6
<i>Monsanto</i>	26,196,836	3.3
Occidental Chem. Corp.	11,289,983	1.4
Resolution Performance	7,671,958	1.0
Bunge Corporatoin	7,537,155	0.9
Union Carbide	<u>6,364,196</u>	<u>0.8</u>
Total	<u><u>\$477,284,292</u></u>	<u><u>59.8</u></u>

**Table 16**

**ST. CHARLES PARISH SCHOOL BOARD**

**Average Daily Attendance and Membership**

**1995 - 2004  
(Unaudited)**

<b><u>FISCAL YEAR ENDING JUNE 30</u></b>	<b><u>AVERAGE DAILY MEMBERSHIP</u></b>	<b><u>AVERAGE DAILY ATTENDANCE</u></b>	<b><u>PERCENT OF ATTENDANCE</u></b>	<b><u>PERCENT OF ABSENCE</u></b>
1995	9,587.2	9,060.2	94.5	5.5
1996	9,410.5	8,923.0	94.8	5.2
1997	9,905.9	9,405.6	94.9	5.1
1998	10,062.5	9,553.8	94.9	5.1
1999	10,084.5	9,586.7	95.1	4.9
2000	9,970.3	9,473.1	95.0	5.0
2001	9,916.8	9,410.8	94.9	5.1
2002	9,749.4	9,264.5	95.0	5.0
2003	9,699.0	9,164.4	94.5	5.5
2004	9,676.9	9,196.1	95.0	5.0

**ST. CHARLES PARISH SCHOOL BOARD**

**Demographic Statistics**

**1994 - 2003  
(Unaudited)**

<b>YEAR ENDING JUNE 30,</b>	<b>(1) POPULATION</b>	<b>(2) PER CAPITA INCOME</b>	<b>PUBLIC SCHOOL ENROLLMENT</b>
1995	45,963	\$20,114	9,604
1996	46,275	20,698	9,742
1997	46,583	21,925	10,239
1998	46,730	23,933	10,126
1999	47,250	24,407	10,218
2000	47,650	25,116	10,026
2001	48,072	25,845	9,984
2002	48,130	27,377	9,947
2003	49,820	27,651	9,807
2004	49,353	27,928	9,746

(1) Estimates and census information from the local Chamber of Commerce.

(2) Bureau of Economic Analysis

(3) The percentage of graduating seniors is based on the previous year's graduation class. This information has not been gathered since 2000.

**Table 17**

<b><u>PUBLIC HIGH SCHOOL GRADUATES</u></b>	<b>(3) PERCENT OF GRADUATING SENIORS GOING ON TO COLLEGE</b>	<b>(2) EXPENDITURES PER STUDENT</b>
499	40.9	5,520
496	49.6	6,176
575	57.5	7,159
520	74.0	7,239
584	45.2	7,023
582	40.0	6,702
652	N/A	6,801
611	N/A	7,263
573	N/A	7,638
629	N/A	8,319



**ST. CHARLES PARISH SCHOOL BOARD**

**Schedule of Insurance Coverage**

**June 30, 2004  
(Unaudited)**

<b><u>INSURANCE</u></b>	<b><u>FROM</u></b>	<b><u>TO</u></b>
Vehicle Liability and Physical Damage	8/1/03	8/1/04
Bond	2/18/04	2/18/05
Property	4/5/04	8/1/05
Legal Liability	8/1/03	8/1/04
Boiler-Machinery, Air Conditioning	4/15/04	4/15/05
Bond	3/2/04	3/2/05
Workman's Compensation	6/30/04	8/1/05
Bond	6/11/04	8/1/05

\$1,000,000 CSL Liability: UMC-owned and contracted vehicles, including hired and non-owned units.

\$250,000 Bond on five designated persons: Superintendent, Assistant Superintendens, President and Vice President of the School Board.

\$177,882,850 Blanket Property "All - Risk" on owned property. Subject to \$100,000 per occurrence. Replacement cost except where ACU Designated.

\$1,000,000 / CSL Liability with \$5,000 per loss Professional liability. Errors and ommissions policy on Board members and all Board employees.

Comprehensive Coverage form on loss to and from boilers, pressure vessels, air conditioning equipment. Limit of coverage \$25,000,000; Sub-Limit on the coverage extensions of \$25,000. \$1,000 Deductible.

\$250,000 Bond on Director of Sales and Use Tax Collection and \$100,000 on Assistant Sales Tax Collector.

Statutory Workmen's Compensation and \$1,000,000 Employee Liability. Self insured retention of \$200,000. \$1,000,000 agregate excess coverage.

Blanket Honesty Bond on: \$250,000 on 5 other Boardmembers, Assistant Superintendents, Comptroller, Assistant Comptroller and School Secretary, \$100,000 on Principals, \$50,000 on School Co-signers and \$25,000 on all other employees not covered by other bonds.

## ST. CHARLES PARISH SCHOOL BOARD

## Comparative Schedule of Compensation Paid to Board Members

For the Years Ended June 30, 2004 and 2003

<u>Board Member</u>	<u>2004</u>	<u>2003</u>
Mary S. Bergeron	\$ 9,600	\$ 9,600
Cindy Brasher	9,600	4,800
Stephen M. Crovetto *	10,200	9,600
Alfred Green	9,600	9,600
John W. Robichaux	9,600	4,800
Wayne T. Roussel	9,600	10,200
Ronald J. St. Pierre	0	4,800
Clarence H. Savoie	9,600	9,600
John L. Smith **	<u>10,200</u>	<u>10,200</u>
Total	\$ <u><u>78,000</u></u>	\$ <u><u>73,200</u></u>

\* President - January 1, 2004 - Current

\*\* President - January 1, 2003 - December 31, 2003

**Federal Financial  
Assistance Section**

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## INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED UPON THE AUDIT PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Members of the School Board of  
St. Charles Parish, Louisiana

We have audited the financial statements of The St. Charles Parish School Board, as of and for the year ended June 30, 2004, and have issued our report thereon dated November 30, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States.

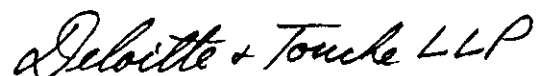
### Internal Control Over Financial Reporting

In planning and performing our audit, we considered The St. Charles 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.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether The St. Charles 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*.

This report is intended solely for the information and use of the finance committee and management, the State of Louisiana Legislative Auditor, federal awarding agencies, state funding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



November 30, 2004

## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER COMPLIANCE APPLICABLE TO EACH MAJOR FEDERAL AWARD PROGRAM AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Members of the School Board of  
St. Charles Parish, Louisiana

### Compliance

We have audited the compliance of The St. Charles 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, 2004. The St. Charles Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the St. Charles Parish School Board's management. Our responsibility is to express an opinion on the St. Charles Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about The St. Charles 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 The St. Charles Parish School Board's compliance with those requirements.

In our opinion, The St. Charles Parish School Board complied, in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004.

### Internal Control Over Compliance

The management of The St. Charles Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contract, and grants applicable to federal programs. In planning and performing our audit, we considered The St. Charles 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 The St. Charles Parish School Board as of and for the year ended June 30, 2004, and have issued our report thereon dated November 30, 2004. 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 the purpose of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. This schedule is the responsibility of the management of The St. Charles Parish School Board. Such information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects when considered in relation to the general purpose financial statements taken as a whole.

This report is intended solely for the information and use of the St. Charles Parish School Board's finance committee and management, federal awarding agencies, the State of Louisiana Legislative Auditor, state funding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Deloitte & Touche LLP*

November 30, 2004

ST. CHARLES PARISH SCHOOL BOARD  
Schedule of Federally Assisted Program Activity  
For the Year Ended June 30, 2004

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM NAME	FEDERAL CFDA NUMBER	GRANT PERIOD	PASS-THROUGH GRANTOR'S AWARD NUMBER
<b>UNITED STATES DEPARTMENT OF AGRICULTURE</b>			
Passed through Louisiana Department of Education:			
National School Lunch Program	10.555	7/1/03-6/30/04	N/A
School Breakfast Program	10.553	7/1/03-6/30/04	N/A
National School Snack Program		7/1/03-6/30/04	N/A
Passed through Louisiana Department of Agriculture:			
Food Distribution Program	10.550	7/1/03-6/30/04	N/A
Total United States Department of Agriculture			
<b>UNITED STATES DEPARTMENT OF HEALTH &amp; HUMAN SERVICES</b>			
Direct Programs:			
Headstart Program	93.600	7/1/02-6/30/03	06CH5649/33
Headstart Program	93.600	7/1/03-6/30/04	06CH5649/34
Early Headstart	93.600	07/01/03-09/30/04	06CH5649/34
Total United States Department of Health & Human Services			
<b>UNITED STATES DEPARTMENT OF EDUCATION</b>			
Passed through Louisiana Department of Education:			
Educationally Deprived Children -			
Local Educational Agencies:			
NCLB Title I	84.010	10/01/02-9/30/03	02-TI-45C
NCLB Title I	84.010	7/1/03-9/30/04	04-TI-045
NCLB Title I	84.010	7/1/02-9/30/03	03-TI-45
NCLB Title I	84.010	10/1/03-9/30/04	03-TI-45C
Vocational Education - Basic Grants to States:			
Title II - Basic Grant	84.048	7/1/02-6/30/03	N/A
Title II - Basic Grant	84.048	7/1/03-6/30/04	N/A
Handicapped School Programs:			
2003 IDEA part B	84.027A	7/1/02-9/30/03	03-B1-45
2004 IDEA part B	84.027A	7/1/03-9/30/04	04-B1-45
2003 IDEA part B discrete	84.027A	7/1/02-6/30/03	03-B2-45
2003 Preschool Coordinator	84.173A	7/1/02-9/30/03	03-P1-45
2004 Preschool Coordinator	84.173A	7/1/03-9/30/04	04-P1-45
2003 Part C - Direct Service	84.181A	7/1/02-6/30/03	03-C3-45
2003 Part C - Evaluations	84.181A	7/1/02-6/30/03	03-C5-45
2004 IDEA Improvement Grant	84.323A	7/1/03-6/30/06	28-03-SP 44
2003 IDEA Improvement Grant	84.323A	7/1/02-6/30/06	28-02-SP 45
Tanf - Pre GED	93.558	07/01/02-06/30/03	N/A
Tanf - Pre GED	93.558	07/01/03-06/30/04	N/A
Tanf - Before & After School	93.558	07/01/03-06/30/04	N/A
Inclusive Ed.		07/01/03-06/30/04	N/A
Natures Little Helpers		07/01/03-06/30/04	N/A
BTNEP		07/01/03-06/30/04	N/A
CLFC	46.076	7/1/03-6/30/04	N/A
HIPPY		7/1/02-6/30/03	N/A
Quality Education 2		7/1/02-6/30/03	N/A
Learn and Serve America	86.276A	7/1/03-6/30/04	04L.SFLA201
FIE Earmark		7/1/03-6/30/04	N/A
Smaller Learning Communities	84.215L	10/1/00-09/30/02	S215L002204
NCLB Title V	84.298A	7/01/02-09/30/03	03-80-45
NCLB Title V	84.298A	7/01/03-09/30/04	04-80-45
NCLB Title V	84.298A	7/01/03-09/30/04	04-80-45C
Technology Literacy Challenge	84.318X	7/1/03-6/30/04	N/A
CBTF 2002/2003	84.318X	7/1/02-6/30/03	N/A
NCLB Title III	84.365A	7/01/02-9/30/03	03-60-45
NCLB Title III	84.365A	7/01/03-9/30/04	2804-60-45
NCLB Title III	84.365A	10/01/03-9/30/04	03-60-45C
No Child Left Behind - State Block Grants:			
Title VI	84.298A	10/1/02-9/30/03	02-00-45C
2004 Adult Education	84.002	9/1/03-6/30/04	N/A
2004 Adult Education	84.002	9/1/03-6/30/04	N/A
2004 Adult Education - Workkeys Initiative	84.002	9/1/03-6/30/04	N/A
2004 Evenstart	84.002	9/1/03-6/30/04	N/A
Strengthening the skill of teachers:			
NCLB Title II	84.281A	7/1/03-9/30/04	04-50-45
NCLB Title II	84.367	7/1/01-9/30/02	03-50-45
NCLB Title IV - Drug Free	84.186A	7/1/02-9/30/03	03-70-45
NCLB Title IV - Drug Free	84.186A	7/1/03-9/30/04	04-70-45
Total United States Department of Education			
FEMA - Disaster Relief		07/1/03-06/30/04	N/A
<b>UNITED STATES DEPARTMENT OF DEFENSE</b>			
ROTC Program			
Total United States Department of Defense	12.998	7/1/03-6/30/04	N/A
Total Program Activity			



TOTAL GRANT AWARD	RECEIVABLE JUNE 30, 2003	CASH RECEIPTS	CASH DISBURSEMENTS	RECEIVABLE JUNE 30, 2004
\$ 1,493,805	\$ 804	\$ 1,489,842	\$ 1,493,805	\$ 3,963
511,357	511	508,370	511,357	2,987
14,149	-	14,149	14,149	-
209,571	-	209,571	209,571	-
<u>2,228,882</u>	<u>1,315</u>	<u>2,221,932</u>	<u>2,228,882</u>	<u>6,950</u>
987,802	227,762	227,762	-	-
996,406	-	801,029	996,406	195,377
664,302	52,324	703,091	664,302	91,113
<u>2,648,510</u>	<u>280,086</u>	<u>1,731,882</u>	<u>1,660,708</u>	<u>286,490</u>
91,684	-	3,971	3,971	-
1,540,032	-	735,243	1,104,485	369,242
1,304,668	293,435	440,498	147,063	-
158,659	-	158,659	158,659	-
98,639	96,377	98,639	2,262	-
29,222	-	29,222	93,253	64,031
1,202,996	249,381	453,938	204,557	-
1,466,002	-	-	1,109,161	1,109,161
60,000	45,454	45,454	-	-
52,071	4,740	26,220	21,480	-
65,269	-	-	34,174	34,174
6,234	3,234	3,234	-	-
5,469	3,755	3,755	-	-
68,000	-	29,546	46,909	17,363
25,000	3,654	3,654	-	-
35,400	-	6,500	6,500	-
33,887	-	33,887	33,887	-
43,486	3,825	45,186	43,486	2,125
62,223	-	-	62,223	62,223
2,200	-	2,200	2,200	-
4,500	-	4,500	4,500	-
23,286	34,888	39,780	5,162	270
73,276	46,771	46,771	-	-
36,994	36,994	36,994	-	-
11,959	-	11,959	11,959	-
38,687	-	-	38,687	38,687
1,544,350	95,680	456,221	427,446	66,905
44,810	20,222	21,233	1,011	-
55,643	-	26,462	46,812	20,350
10,706	-	10,706	10,706	-
10,249	-	10,249	10,249	-
34,355	7,525	7,525	47,612	47,612
24,836	2,626	6,190	3,564	-
20,405	-	-	9,535	9,535
3,394	-	-	3,394	3,394
15,845	12,374	13,472	1,098	-
12,304	3,512	18,627	17,488	2,373
103,599	23,330	66,056	103,959	61,233
49,400	-	49,400	49,400	-
84,273	40,424	99,519	84,273	25,178
554,826	-	126,867	483,241	356,374
556,364	133,204	165,644	32,440	-
56,627	14,639	17,109	2,470	-
55,436	-	16,341	45,107	28,766
<u>9,777,265</u>	<u>1,176,044</u>	<u>3,371,431</u>	<u>4,514,383</u>	<u>2,318,996</u>
3,573	-	-	3,573	3,573
<u>3,573</u>	<u>-</u>	<u>-</u>	<u>3,573</u>	<u>3,573</u>
151,287	12,258	153,088	151,287	14,059
<u>151,287</u>	<u>12,258</u>	<u>153,088</u>	<u>151,287</u>	<u>14,059</u>
\$ 14,809,517	\$ 1,469,703	\$ 7,478,333	\$ 8,558,833	\$ 2,630,068

# ST CHARLES PARISH SCHOOL BOARD

## FOOTNOTES TO THE SCHEDULE OF FEDERALLY ASSISTED PROGRAM ACTIVITY

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Presentation

The accompanying Schedule of Federally Assisted Program Activity has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the School Board has met the qualifications for respective grants. Several programs are funded by State of Louisiana appropriations and federal funds. Cost incurred in programs partially funded by federal grants are applied against federal grant funds to the extent of revenue available when such costs properly apply to the grant. The information in this schedule is presented in accordance with the requirements of OMB Circular A 133, *Audits of State, Local Governments, and Non-Profit Organizations*. Therefore, some amounts are presented in, or used in the preparation of, the basic financial statements.

#### Accrued and Deferred Reimbursement

Various reimbursement procedures are used for federal awards received by the School Board. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of year. Accrued balances at year-end represented an excess of reimbursable expenditures over each reimbursements received. Generally, accrued balances caused by differences in the timing of cash reimbursements and expenditures will be reversed in the remaining grant period.

## ST CHARLES PARISH SCHOOL BOARD

### SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED JUNE 30, 2004

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#### Part I - Summary of Auditor's Results

1. The independent auditors' report on the financial statements expressed an unqualified opinion.
2. The statement that reportable conditions in internal control were disclosed by the audit of the financial statements and whether any such conditions were material weaknesses is not applicable.
3. No instance of noncompliance considered material to the financial statements was disclosed by the audit.
4. The statement that reportable conditions in internal control over major programs were disclosed by the audit and whether any such conditions were material weaknesses is not applicable.
5. The independent auditors' report on compliance with requirements applicable to major federal award programs expressed an unqualified opinion.
6. The audit disclosed no findings required to be reported by OMB Circular A-133.
7. The programs tested as major programs for the fiscal year ended June 30, 2004 include:

	CFDA No.
a. Headstart	93.600
b. School Lunch Program	10.555
c. Breakfast Program	10.553

8. A threshold of \$ 300,000 was used to distinguish between Type A and Type B programs as those terms are defined in OMB Circular A-133.
9. The Organization did qualify as a low-risk auditee as that term is defined in OMB Circular A-133.

#### Part II - Financial Statement Findings Section

There were no findings related to the financial statements for the year ended June 30, 2004.

#### Part III - Federal Award findings and Questioned Cost Section

The School Board had no findings or questioned costs requiring disclosure for the year ended June 30, 2004.

# ST CHARLES PARISH SCHOOL BOARD

## SUMMARY OF PRIOR YEAR AUDIT FINDINGS YEAR ENDED JUNE 30, 2004

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There were no items identified in the course of the conduct of the prior year's examination that were reported.

# State Reporting Section

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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Members of the School Board of  
St. Charles Parish, Louisiana:

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of the St. Charles Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of St. Charles Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

### General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule H-1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures,
  - Total General Fund Equipment Expenditures,
  - Total Local Taxation Revenue,
  - Total Local Earnings on Investment in Real Property,
  - Total State Revenue in Lieu of Taxes,
  - Nonpublic Textbook Revenue, and
  - Nonpublic Transportation Revenue.

### Education Levels of Public School Staff (Schedule H-2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule H-4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of June 30, 2004.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule H-4) to the combined total of principals and assistant principals per this schedule.
4. We obtained a list of principals, assistant principals, and full-time teachers by classification as of June 30, 2004 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determined that the individual's education level was properly classified on the schedule

#### Number and Type of Public Schools (Schedule H-3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application).

#### Experience of Public Principals and Full-time Classroom Teachers (Schedule H-4)

6. We obtained a list of principals, assistant principals, and full-time teachers by classification as of June 30, 2004 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined that the individual's experience was properly classified on the schedule.

#### Public School Staff Data (Schedule H-5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined that the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.
8. We recalculated the average salaries and full-time equivalents reported in the schedule.

#### Class Size Characteristics (Schedule H-6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to the Schedule H-3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2003 roll books for those classes and determined that the class was properly classified on the schedule.

#### Louisiana Educational Assessment Program (LEAP) for the 21<sup>st</sup> Century (Schedule H-7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School System.

#### The Graduation Exit Exam for the 21<sup>st</sup> Century (Schedule H-8)

11. We obtained test scores as provided by the testing authority and reconciled the scores as reported by the testing authority to the scores reported in the schedule by the School System.

The Iowa Test (Schedule H-9)

12. We obtained test scores as provided by the testing authority and reconciled the scores as reported by the testing authority to the scores reported in the schedule by the School System.

No exceptions were found as a result of applying the above procedures.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of St. Charles Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and is not intended to be and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Deloitte + Touche LLP*

November 30, 2004



**ST. CHARLES PARISH SCHOOL BOARD**  
**General Fund Instructional and Support Expenditures**  
**and Certain Local Revenue Sources**  
**For the Year Ended June 30, 2004**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom teacher salaries	\$29,967,051	
Other instructional staff activities	1,678,867	
Employee Benefits	9,269,230	
Purchased professional and technical support	16,307	
Instructional materials and supplies	1,571,335	
Instructional equipment	2,035,557	
Total Teacher and Student Interaction Activities		<u>\$44,538,347</u>

Other Instructional Activities 5,281,000

Pupil Support Activities	3,335,011	
Less: Equipment for pupil support activities	281	
Net Pupil Support Activities		<u>3,334,730</u>

Instructional Staff Services	3,748,275	
Less: Equipment for staff support services	211	
Net Pupil Support Services		<u>3,748,064</u>

Total General Fund Instructional Expenditures \$56,902,141

Certain Local Revenue Sources:

Local Taxation Revenue:

Constitutional Ad Valorem Tax	\$2,922,334	
Renewable Ad Valorem Tax	34,118,984	
Debt Service Ad Valorem Tax	4,890,420	
Sales and Use Taxes	28,861,611	
Total Local Taxational Revenue		<u>\$70,793,349</u>

Local Earnings on Investment in Real Property

Earnings from 16th section property	74	
Earnings from other real property	40,619	
Total Local Earnings on Investment in Real Property		<u>\$40,693</u>

State Revenue in Lieu of Taxes:

Revenue sharing - constitutional	96,580	
Revenue sharing - other taxes	193,159	
Revenue sharing - excess portion	-	
Total State Revenue in Lieu of Taxes		<u>\$289,739</u>

Nonpublic Textbook Revenue \$25,462

Nonpublic Transportation Revenue \$121,699

## ST. CHARLES PARISH SCHOOL BOARD

## Education Levels of Public School Staff

As of June 30, 2004

Category	Full-Time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree	-	0.00%	1	10.00%	-	-	-	-
Bachelor's degree	562	72.61%	7	70.00%	-	-	-	-
Master's degree	159	20.54%	1	10.00%	18	48.65%	-	-
Master's degree + 30	50	6.46%	1	10.00%	19	51.35%	-	-
Specialist in education	1	0.13%	-	0.00%	-	-	-	-
Ph.D or Ed. D	2	0.26%	-	0.00%	-	-	-	-
Total	774	100.00%	10	100.00%	37	100.00%	-	0.00%

**ST. CHARLES PARISH SCHOOL BOARD****Number and Type of Public Schools**

As of June 30, 2004

Type	Number
Elementary	13
Middle School	4
Secondary	2
Combination	0
Total	19

**ST. CHARLES PARISH SCHOOL BOARD**  
**Experience of Public Principals and Full-time Classroom Teachers**  
**As of June 30, 2004**

	<b>0-1 Yr</b>	<b>2-3 Yrs</b>	<b>4-10 Yrs</b>	<b>11-14 Yrs</b>	<b>15-19 Yrs</b>	<b>20-24 Yrs</b>	<b>25+ Yrs</b>	<b>Total</b>
<b>Assistant Principals</b>	0	0	1	2	4	4	6	17
<b>Principals</b>	0	0	0	1	1	3	15	20
<b>Classroom Teachers</b>	101	70	249	79	87	89	112	787
<b>Total</b>	101	70	247	82	92	96	133	821

## ST. CHARLES PARISH SCHOOL BOARD

## Public School Staff Data

As of June 30, 2004

	All Classroom Teachers	All Classroom Teachers (Excluding ROTC)
Average Classroom Teachers' Salary Including Extra Compensation	41,137	40,998
Average Classroom Teachers' Salary Excluding Extra Compensation	40,423	40,267
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	784	773

**Note:** Figures reported include all sources of funding (i.e. federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

## ST. CHARLES PARISH SCHOOL BOARD

## Class Size Characteristics

As of October 1, 2003

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	70.43%	1,286	28.20%	515	1.15%	21	0.22%	4
Elementary Activity Classes	42.40%	53	41.60%	52	10.40%	13	5.60%	7
Middle	51.03%	321	39.59%	249	9.38%	59	0.00%	0
Middle School Activity Classes	39.81%	43	23.15%	25	24.07%	26	12.96%	14
High School	42.67%	367	29.53%	254	27.67%	238	0.12%	1
High School Activity Classes	65.03%	106	12.88%	21	12.27%	20	9.82%	16

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

## ST. CHARLES PARISH SCHOOL BOARD

## Louisiana Educational Assessment Program (LEAP) for the 21st Century

For the Year Ended June 30, 2004

Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students - Grade 4												
Advanced	37	5	11	2	38	5	19	3	31	4	32	4
Proficient	184	24	149	21	175	24	126	17	122	17	99	14
Basic	323	43	364	51	341	47	346	46	328	46	356	49
Approaching Basic	125	17	125	18	137	19	153	20	158	22	145	20
Unsatisfactory	84	11	61	9	41	6	109	14	71	10	100	14
Total	753		710		732		753		710		732	

Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students - Grade 4												
Advanced	18	2	22	3	50	7	19	3	22	3	10	1
Proficient	158	21	128	18	117	16	138	18	119	17	99	14
Basic	389	52	340	48	375	51	411	55	397	56	433	59
Approaching Basic	149	20	182	26	156	21	126	17	126	18	137	19
Unsatisfactory	39	5	38	5	34	5	58	8	46	6	53	7
Total	753		710		732		752		710		732	

Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students - Grade 8												
Advanced	9	1	9	1	30	4	35	5	38	6	22	3
Proficient	115	16	168	25	173	25	77	10	73	11	54	8
Basic	370	50	286	43	252	36	462	61	377	56	355	50
Approaching Basic	200	27	171	26	212	30	119	16	109	16	194	27
Unsatisfactory	46	6	34	5	29	4	59	8	80	12	87	12
Total	740		668		696		752		677		712	

Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students - Grade 8												
Advanced	18	2	8	1	11	2	10	1	2	0	9	1
Proficient	174	24	141	21	148	21	109	15	55	8	91	13
Basic	288	39	282	42	274	39	402	55	346	52	351	51
Approaching Basic	184	25	186	28	193	28	150	20	196	29	166	24
Unsatisfactory	71	10	49	7	68	10	64	9	67	10	77	11
Total	735		666		694		735		666		694	

**ST. CHARLES PARISH SCHOOL BOARD**  
**The Graduation Exit Exam for the 21st Century**  
**For the Year Ended June 30, 2004**

District Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
Students - Grade 10	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	25	4	14	2	21	3	79	13	77	11	75	10
Profecient	181	30	145	21	158	22	134	22	144	20	100	14
Basic	250	41	311	45	308	44	268	44	291	40	290	40
Approaching Basic	105	17	146	21	135	19	70	12	106	15	94	13
Unsatisfactory	43	7	78	11	85	12	56	9	109	15	168	23
Total	604		694		707		607		727		727	

District Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
Students - Grade 10	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	16	3	10	2	18	3	11	2	15	2	19	3
Profecient	121	20	101	16	134	22	101	17	101	16	99	16
Basic	259	43	275	44	243	39	351	59	310	49	311	51
Approaching Basic	137	23	146	23	126	20	105	18	129	21	112	18
Unsatisfactory	64	11	98	16	95	15	29	5	73	12	74	12
Total	597		630		616		597		628		615	



## ST. CHARLES PARISH SCHOOL BOARD

## The IOWA Tests

As of June 30, 2004

	Composite		
	2004	2003	2002
<b>Test of Basic Skills (ITBS)</b>			
<b>Grade 3</b>	65	64	60
<b>Grade 5</b>	62	64	58
<b>Grade 6</b>	56	58	63
<b>Grade 7</b>	60	61	58
<b>Tests of Educational Development (ITED)</b>			
<b>Grade 9</b>	57	57	55

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.