

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

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**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT**

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Release Date: DEC 9 1998

FOR THE FISCAL YEAR

July 1, 1997 - June 30, 1998

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

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ANNUAL
FINANCIAL REPORT**

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July 1, 1997 - June 30, 1998

Prepared by the

Department of Business Operations

Doris Voltier, Assistant Superintendent

ST. BERNARD PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 1998

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INTRODUCTORY SECTION





ST. BERNARD PARISH SCHOOL BOARD

September 30, 1998

OFFICERS OF THE BOARD

MACQUEEN A. GIBSON
PRESIDENT
BERNARD J. BONNETT, JR.
VICE PRESIDENT
FRANK P. ALBERGER, JR.
GOVERNMENT
RELATIONS TREASURER

MEMBERS

BERNARD J. BONNETT, JR.
DONALD W. CLARKE
WILLIAM A. CLARKE, III
BRIAN C. CRATT
FRANK P. ALBERGER
WILLIAM B. HUGH
CLYDE W. HUGHES
CARLOS A. HANCOCK
DONALD E. MCDONALD
ROBERT A. JENNIFER
MAY L. HENNINGFIELD

To the Members of the St. Bernard Parish School Board and the Citizens of St. Bernard Parish, Louisiana:

The Comprehensive Annual Financial Report of the St. Bernard Parish School Board for the fiscal year ended June 30, 1998, is herewith submitted.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Financial Manager, the Assistant Superintendent, the Superintendent and the School Board. We believe the data presented is accurate in all material respects and is presented in a manner designed to fairly reflect the financial position and results of operations of the various funds and account groups of the School Board. All disclosures necessary to gain maximum understanding of the School Board's financial activities have been included.

The Comprehensive Annual Financial Report consists of the following four sections:

- 1) The Introductory Section includes this letter of transmittal, a list of the School Board members and principal officials and the School Board's organizational chart.
- 2) The Financial Section includes the independent auditor's report, the general purpose financial statements, and the combining and individual fund and account group financial statements and schedules arranged by fund type.
- 3) The Statistical Section includes several tables providing a financial history of the School Board as well as demographics and other informative statistics.
- 4) The Single Audit Section includes the schedule of federal financial assistance and the independent auditor's reports on the

internal control structure, compliance with applicable laws and regulations and schedule of findings and questioned costs. This single audit is required in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments and Non-Profit Organizations*.

The St. Bernard Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within St. Bernard Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eleven members who are elected from eleven districts serving concurrent terms of four years. The Superintendent serves as secretary/treasurer to the School Board.

The School Board operates eighteen schools within the parish providing a full range of public educational programs and services appropriate to the 9,008 students enrolled. To supplement the regular educational programs, gifted and talented, special education, adult education and vocational education programs are offered. Instructional support services, as well as transportation services and food services are provided for the students.

This report includes all funds, account groups and activities which are not legally separate from the School Board and has been prepared in conformity with generally accepted accounting principles.

ECONOMIC CONDITION AND OUTLOOK

St. Bernard Parish is located in the extreme southeastern section of Louisiana bordering on the Mississippi River and extending eastward to the Gulf of Mexico. Population has not changed significantly over the past ten years. The Parish currently has a 5.8% unemployment rate as compared with a statewide rate of 6.2% and a national average of 4.5%. Latest per capita income figures show St. Bernard Parish at \$18,359 compared with \$20,680 for Louisiana and \$25,598 for the nation. From the perspective of the educational system, a school to work program has been developed in an effort to reduce the unemployment levels of newly graduated high school students. The parish unemployment rate has dropped .0% from last year which, for the first time in several years, places it below the statewide rate.

St. Bernard Parish is continuing to diversify its industrial base so as to better utilize its natural resources. Key to this is the Mississippi River, its fishing resources and its growing port facilities. The Port of St. Bernard, located on the convergence of the three major maritime corridors of the Mississippi River, the Mississippi Gulf Outlet and the Gulf Intracoastal Waterway, has expanded its physical facilities in order to attract additional commercial development and to serve as a warehousing and distribution center. Operating both the Chalmette and Arabi Terminals, the Port of St. Bernard currently has 42 tenants. The tenants occupy

approximately 1.1 million square feet of space at the Port and employ approximately 650 workers, 290 of which live in St. Bernard Parish. The tenants engage in a wide array of activities, including general cargo and bulk commodities transfer, bagging and storage, trucking and warehousing; manufacturing; fabrication and repair; boat building; push boat operators; electrical contractors; sewing operations; auto body work; screen printing; state offices; and marine container repairs.

The combined annual payroll of the 42 firms totals approximately \$8,000,000. This money passes through several hands in the community as goods and services are purchased by the employees who reside in St. Bernard Parish. It is estimated that the direct payroll for parish residents is \$3,500,000 and that the "Multiplier Effect" generates another \$3,500,000 indirectly in the community, for a total impact of \$7,000,000 per year. Vessel and barge activity at the Atchafalpa terminal accounts for over 5,000 man-hours of employment and \$1,000,000 in pay annually. The Port tenants spend approximately \$160,000,000 per year in the purchase of goods and services, of which \$110,000,000 is spent in Louisiana, \$75,000,000 in the New Orleans area and \$9,000,000 in St. Bernard Parish. The Port's two Industrial Districts generate nearly \$3,600,000 each year in taxes, with approximately \$4,900,000 going to the state and \$623,500 to the parish.

The St. Bernard Parish Economic Development Commission (EDC) recently completed a five year strategic plan centering on the following focus areas of economic development: business retention and expansion; industrial recruitment; small business development; parish business advocacy and workforce development.

Members of the EDC were key players in obtaining funding and final plan approval for a high rise Florida Avenue Bridge which is a vital access route to the parish for economic development, for quality of life and for emergency preparedness. Plans for the bridge are now included in legislation which mandates that construction begin no later than January of 2009.

In an effort to encourage investment and the creation of new jobs, the EDC has heavily promoted an awareness of the availability of business incentives to existing and prospective businesses. Companies who have applied for these incentives within the last year have committed to the creation of over 225 new permanent jobs and the investment of over \$90 million in infrastructure, buildings and equipment in St. Bernard Parish.

Three Enterprise Zone advance notifications, accounting for the creation of 163 jobs and the investment of \$15 million, have been approved by the parish council. At this time, five more advance notifications are in the early stages of the process. This is significant in that only one other company has applied for Enterprise Zone tax benefits in the more than twenty years the program has been in existence.

The economic future of St. Bernard Parish is bright. Unemployment is at a five year low and small businesses are thriving. The School Board continues to face many challenges. The institutional and capital needs of the district remain numerous, with needs increasing as we serve a greater and more diverse population of students. To address these issues citizens and educational groups are continuing to join together for the purpose of long range strategic planning.

MAJOR INITIATIVES, SERVICE EFFORTS AND ACCOMPLISHMENTS

The members of the School Board in cooperation with the community, the parents, the staff and the students have worked tirelessly to ensure a quality system of public education for all students within St. Bernard Parish. To achieve that primary goal the following have been undertaken:

- 1) We are very proud of the fact that all of our schools have been accredited by the Southern Association of Colleges and Schools (SACS). In an effort to ensure continued accreditation, the School Board has renewed its commitment to provide funds for necessary personnel, textbooks, library books and equipment.
- 2) The School/Business/Community Partnership Program expanded during the 1997-98 school year, and now 18 schools enjoyed partnerships with over 110 community agrarians and businessmen. The program began with the annual fall partnership breakfast in October, when schools and their partners had the opportunity to sit down and plan activities for the year. In December, the district sponsored a community focus luncheon that brought together community members, business leaders, parents, teachers, and administrators for the purpose of discussing perceptions, strengths and weaknesses of the school system and directions that needed to be set for the future. The luncheon was followed with a report to the Board and adjustments in the school district's long-range plan. Throughout the year, partners assisted schools donating time, employees, funds and merchandise to assist with school fairs, activities and academic programs. The partnership's end-of-the-year activity was a community-wide luncheon in Education Impact, hosted by the St. Bernard Council of the Charities. The purpose of the program is to keep the lines of communication open between the school system and the community it serves. It was a good year for the partnership program, and greater things are expected in the future.
- 3) The district received a \$100,738 grant from the Louisiana LEARN commission for the purpose of bringing in language arts, mathematics, science and social studies curriculums in line with new state content standards. The language arts and mathematics curricula had been written during the summer preceding the 1997-98 school year, and the grant partially funded four positions allowing master teachers to spend the year refining and editing the curricula as they met with teachers who were implementing the new curricula programs during the year. Representative language arts and mathematics teachers, grades K-12, met on 5 occasions during the school year for the purpose of reviewing the new curricula, preparing lessons and preparing assessments. The grant also funded the summer writing of the district's new science and social studies curricula, which is to be implemented during the 1998-99 school year. The district, through a revision to its LEARN proposal, was able to contract the services of School Match which provided to the school system a Match report which compared student achievement in each of our schools to our district with similar schools nation-wide. A profile of each school's current achievement profile, the group's mean

profile, and each school's expected profile was provided to each school and became part of the information used to direct school improvement planning at each site.

- 4) Student achievement as reflected by both norm-referenced and criterion-referenced tests continued to improve during the 1997-98 school year. Students were administered the Iowa Tests for the first time, and scores exceeded expected ranges. Student scores on the Louisiana Educational Assessment Program continued to exceed state averages, and scores for students taking the state's Graduation Exit Exam continued to be among the highest in the metropolitan area. Additionally, student scores on the ACT continued to climb. The district had undertaken a specific initiative to raise scores on the college entrance tests. Scores, in the past, had been below state averages, but scores rose to meet the state average during the 1997-98 school year.
- 5) The district's growing School-to-Work program continued to receive emphasis during the 1997-98 school year. In partnership with the Metro/Vision consortium, the district sponsored seven school-to-work academies at the three district high schools, including the Information Technology, Health Care, Finance, Travel and Tourism and ADCC academies. Also, planning was begun for the Culinary Arts, Marine Technology and Horticulture academies. These academies were strengthened through a \$1,144,465 grant from the Metro/Vision consortium which funded teacher training, National Academy Foundation memberships for the academics, teacher and student internships, curriculum development, and academy materials and supplies. The program also began an association with Blount Community College that would involve students in summer learning and internship programs. Blount students were enrolled in courses at Blount during the morning and then completed on-the-job training programs in the afternoons during the summer months. Students had the opportunity to receive valuable job skill training, as well as bank college credits through their active involvement in the academies.
- 6) Continued implementation of a standards-based curriculum in all core-curriculum areas and in the arts has been a major initiative in the middle schools. Several federal and state grants have been written to provide support to this and other planned improvements in grades 6, 7 and 8. School-to-Work activities have continued to be implemented and refined as part of the overall middle school improvement plan.

Staff development in all core curriculum areas, with particular focus on integration of technology into the curriculum, has been offered for all teachers through state and federal grants. These activities assisted in the implementation of the standards-based curricula and in improvements in classroom instructional and assessment techniques.

Construction and renovation of middle school facilities, and consolidation of middle schools from 4 to 3 sites, has been a major undertaking with completion targeted for the opening of the 1999-2000 school year. Administration and

teachers have been planning for transition in order to make it as smooth as possible for students.

- 7) An alternative school, NOVA Academy, opened after the beginning of the 1996-97 school year to provide instruction and supervision for middle and high school students who would otherwise have been expelled. NOVA provides a program that is rehabilitative in nature, with the aim of having students successfully return to their district school campus. The faculty and staff work with many community agencies to provide family counseling, drug use monitoring and rehabilitation as needed to reach the students' goals for return to the district school.
- 8) Collaborative efforts among the St. Bernard Parish School Board, the St. Bernard Parish Sheriff's Office, the St. Bernard Parish Council and the 34th Judicial System resulted in two programs, one for middle school and one for high school, to keep suspended students under the supervision of the school system. The program is located at the site of an alternative school, NOVA. The program will continue to serve all public middle and high schools in St. Bernard Parish.

Students who violate the parish code of conduct in a grievous way or who are habitually disruptive to the school program are assigned to the Suspension-on-Site (SOS) program in lieu of suspension out of school. Statistics for 1997-98 show a continued decrease in the number of suspensions over the past three years that the program has been in operation.

- 9) New parish curriculum guides for English Language Arts, Math, Science and Social Studies were developed. These guides were based on Louisiana's new content standards. To assist teachers in usage, numerous in-services were conducted throughout the 1997-98 school year. Texts are currently being correlated to the new guides.

The Title I program was expanded to include one middle school. This service allowed the school to employ two facilitators and one aide to assist those students identified as "at-risk." Computers and software were purchased to support the school's instructional program.

Through the K-3 Reading and Math Initiative, Project Read, an early intervention program, was initiated to provide "at-risk" students with multi-sensory strategies to implement when they encounter reading difficulties. A master teacher was hired to train teachers, model lessons, work with students and provide ongoing support. To enhance the kindergarten phonics program, *Land of the Letter People* was purchased for all elementary schools.

Through the combined efforts of Title I and the K-3 Reading and Math Initiative, summer institutes in reading and math were conducted. Core teams of teachers were trained in "Good First Teaching" techniques for reading and the Lady based program in math. Numerous math manipulatives were purchased for each teacher in all elementary schools. Sets of literacy libraries were purchased for each teacher who attended the summer institute.

- 10) The Accelerated Reader Program continues to enhance the language arts program by motivating students to read independently. Since the start of the program, students successfully passed over 327,016 tests on books they have read. Ten students, one from each elementary school, have been identified as Top Readers and are recognized at the Parish's annual Recognition Ceremony.
- 11) In an effort to work toward the goal of having all children ready to start school, the St. Bernard Parish School Board has continued to work with at-risk families through the Head Start and Model Early Childhood Programs. Teachers, assistants and component coordinators go into the home to assess the needs and collaborate with families in meeting those needs and in setting goals to be achieved through education. One hundred families are served through Head Start and an additional forty families are served through the Model Early Childhood Program.

A self-assessment of the Head Start Program was conducted during the 1997-98 school year by the Head Start coordinators with expertise in specific areas addressed by the program. The recommendations of this self-assessment constitute a Program Improvement Plan which will be the blueprint for program improvement activities for the 1998-99 school year. A System-Level Focus Group and a Program Management Team are being created to prepare for the 1998-99 federal program review. The official dates for our federal program review are March 8 - 12, 1999.

A community needs assessment was conducted within our 1997-98 Head Start families in order to determine any changes in population, in services needed or in services provided in the community. A more comprehensive community needs assessment is being planned for the 1998-99 school year. The results of these two assessments will be studied and recommendations will be incorporated into the program improvement plan.

Services provided by the Head Start Family Literacy Center will continue and additional services and activities are planned to be implemented this year. A partnership with the St. Bernard Krewe is developing a Reading is Fundamental (RIF) program for Head Start families will be continued and will provide motivational and cultural activities, as well as free books for children to keep as their own. Literacy Lunch Bags were provided to all Head Start students to share and encourage interaction between children and their families over the Easter Holidays. The bags included a variety of art materials, writing materials, a storybook, a cassette and a blank book to be created by the child and/or family. Feedback from parents, as well as children, about this activity was very positive.

- 12) The Louisiana State Legislature authorized two days of mandatory in-service. The days were used to introduce teachers to the new content standards in language arts and mathematics. The state sponsored K-3 Reading and Math Initiative allocated monies to be used for materials and in-service at the elementary level. Kindergarten teacher were introduced to the use of the Land of the Letter People

program. K-3 regular and special education teachers were taught the strategies and techniques of the phonics-based Project Read program.

Federal monies came to the parish in the form of a consolidated plan. Monies flow through the Title I, Title II, Title IV, LA LEARN and Head Start programs. Title I facilitators at the elementary schools helped teachers use technology in the classroom to work with Title I students. Title II funds trained K-12 teachers on teaching strategies for math and science. Title IV monies were used to train Drug Free School Facilitators on such topics as "Helping Children of Domestic Violence," "Signs and Symptoms of Drug Abuse" and "Gang Prevention."

LA LEARN monies were used to write curriculum in language arts and mathematics. Head Start conducted various workshops addressing early childhood education.

Special Education provided in-service to teachers on IEP writing, Extended Year Programs, Transitional Programs, CRR Training, Dispersing Medication and Non-Verbal Crisis Intervention.

The district conducted a series of workshops for teachers new to the profession on topics such as: Preparing for the Opening of Schools; Discipline; Student Motivation; Communicating with Parents; Planning for the Diverse Needs of Students and Evaluating Student Work.

Weekly after school workshops were held for teachers in the use of technology. Topics centered on Computer Basics, Working with WordPerfect, Introduction to Microsoft Works, Spreadsheets, Using the Internet and Using Filemaker.

Over 250 books, 50 journal articles and 26 video programs on educational topics were available for professionals to check out from a centralized Professional Development Library.

- 13) Phase I of a \$30 million three-phase facilities construction program was well underway during the 1997-98 school year. Renovations on Lacoste Elementary School were completed this summer, with those at Chalmette Middle and Trist Middle Schools scheduled for completion during the 1998-99 school year. Construction at Nowley Elementary and Devine Elementary, the first new schools built in thirty years, began and are scheduled for completion in July of 1999. With all five Phase I projects within budget and on schedule, architects were chosen to design Phase II renovation/contruction projects at Scheriff Roy Elementary, Gauthier Elementary, Eschongard Middle and Arabi Park Elementary schools. These projects are all scheduled for completion in July of 1999. During the 1998-99 school year, we look forward to beginning the final phase of the construction program, which will include renovations of the three high schools and the building of another new elementary school. Once the construction program is completed, the St. Bernard Parish School System will consist of three high schools, seven elementary schools and one alternative school offering the finest educational programs in state of the art facilities wired for the latest technology.

FINANCIAL INFORMATION

Internal Controls

When establishing and maintaining its accounting system, the School Board ensures that adequate internal controls are in place. Internal controls are designed to provide reasonable, but not absolute, assurance that the assets of the School Board are protected from loss, theft or misuse and to ensure the reliability of the financial records used in the preparation of financial statements. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of cost and benefits requires estimates and judgments by management. We believe that the School Board, through its internal control structure, adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

Budgetary Controls

Louisiana state law requires all School Boards to adopt a balanced budget for its General Fund by September 30th of each year and for each Special Revenue Fund by September 30th or when the Special Revenue Fund is established.

The School Board presents its annual General Fund and Special Revenue Funds budgets by purpose, function and object. The School Board adopts budgets at the fund level giving management the authority to transfer amounts among line items within any fund.

If actual revenues within the General Fund fall to meet budgeted revenues by five percent or more and/or actual expenditures within the General Fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. Budgetary controls are in effect to ensure that the level of expenditures does not exceed the appropriated amounts and to ensure that all budget amendments are adopted when necessary.

An encumbrance accounting system, to further ensure budgetary controls, is used to record outstanding commitments of expenditures per line item. Encumbered amounts in the General Fund at year end are reserved in the fund balance but, for budgetary comparison purposes, are included as expenditures. In the Special Revenue Funds, encumbered amounts lapse at year end; however, encumbrances generally are reappropriated as part of the following year's budget.

Governmental Fund Operations

The Governmental Funds consisting of the General Fund, the Special Revenue Funds, the Debt Service Funds and the Capital Projects Fund with revenues totaling \$51,385,004 represent the largest portion of the School Board's revenues. The following schedule presents a summary of these revenues for the fiscal year ended June 30, 1998, and the amounts and percentages of increases and decreases in relation to prior year revenues.

Revenue	1998 Amount	Percent of Total	1997 Amount	Change (Decrease) from 1997	Percent of Increase (Decrease)
Local Sources					
Ad valorem taxes	\$ 1,276,117	30.1%	\$ 1,212,856	\$ 63,261	5.2%
Sales and use tax	11,854,297	23.7%	11,669,232	185,065	1.6%
Rentals, leases and royalties	123,156	0.2%	300,040	(-176,884)	(-58.9%)
Tuition	528,882	1.0%	493,894	34,988	7.1%
Food service	433,000	0.9%	396,898	36,102	9.1%
Interest earnings	1,498,119	3.0%	634,119	764,000	120.3%
Other	389,332	0.8%	431,930	(-42,598)	(-10.0%)
Total Local Sources	20,082,111	39.7%	16,701,219	3,380,892	20.2%
State Sources					
Equalization	10,883,348	46.4%	21,117,203	(-10,233,855)	(-48.5%)
Contributions to Teachers' Retirement	48,501	0.1%	21,981	26,520	(-81.9%)
Revenue sharing (Professional Improvement Program)	270,000	0.7%	150,000	120,000	(-79.9%)
Other	274,179	0.7%	434,078	(-159,899)	(-36.8%)
Total State Sources	12,476,028	24.9%	22,723,262	(-10,247,234)	(-45.1%)
Total Federal Sources	3,111,000	6.0%	3,211,000	(-100,000)	(-3.1%)
Total Revenues	\$ 35,669,139	69.0%	\$ 39,635,481	(-3,966,342)	(-10.0%)

Local revenues are derived primarily from ad valorem taxes and sales and use taxes. Ad valorem tax receipts continue to grow as taxable assessed property value increases over \$13,000,000. The increase also reflects and increase in the millage assessed for the service of outstanding general obligation debt. Sales and use taxes reflect a moderate, steady growth resulting from an upturn in the local economy.

Dell South Interactive Media has entered into an agreement with the School Board to lease certain air time on the School Board's Instructional Television Fixed Services (ITFS) system. A one-time advance payment of \$210,000 was received in 1997. Since this advance was not a recurring revenue, there is a corresponding decrease in leases and royalties for 1998.

The short-term investment of proceeds derived from the issuance of \$30,000,000 in general obligation bonds accounts for the significant increase in interest earnings.

State revenues continue to provide the majority of revenue available to the School Board. An increase in Equalization funding from the prior year is the result of an increase in the per-pupil amount in the state funding formula as well as additional state money to fund a teacher pay raise. Additional state funds were received for the first time through such programs as the K-1 Reading and Math Initiative, the Classroom Based Technology, the Technology-Literacy Challenge Grants and the School-to-Career program.

A small increase in federal revenue is largely the result of additional Title I funding.

The following schedule presents a summary of governmental funds expenditures for the fiscal year ended June 30, 1998, and the percentages of increases and decreases in relation to prior year expenditures.

Expenditures	1998 Amount	Percent of Total	1997 Amount	Increase (Decrease) \$00,000	Percent of Increase (Decrease)
Instruction					
Regular program	\$205,919,911	38.0%	\$193,024,418	\$12,895,493	6.7%
Special program	8,139,233	11.0%	7,978,136	261,097	3.3%
Adult and continuing education program	138,362	0.5%	111,524	27,238	19.2%
Total Instruction	214,187,506	39.5%	201,113,078	13,074,428	7.0%
Support Services					
Student services	2,841,844	3.8%	1,941,266	900,578	46.0%
Instructional staff services	2,498,144	4.9%	2,207,964	290,180	13.2%
General administration	898,161	1.9%	821,182	76,979	9.4%
School administration	3,643,383	4.8%	3,711,970	(68,587)	(1.8%)
Business services	371,465	0.8%	344,488	26,977	7.8%
Fleet services	4,185,730	7.0%	4,041,780	143,950	3.6%
Student transportation services	2,289,541	4.8%	2,626,871	(337,330)	(12.8%)
Central services	203,129	0.4%	159,292	43,837	27.5%
Total Support Services	15,231,337	28.6%	14,134,923	1,096,414	7.8%
Food Services	2,873,433	3.4%	2,982,883	(109,450)	(3.7%)
Community Services	2,169	0.0%	2,185	(16)	(0.7%)
Facility acquisition and construction	4,811,448	8.3%	241,206	4,570,242	1,894.3%
Debt Service	2,238,466	3.7%	333,888	1,904,578	570.5%
Total Expenditures	\$54,281,658	100.0%	\$43,222,228	\$11,059,430	25.6%

Overall expenditures in 1998 are at the School Board's normal operating level showing an 18.2% increase from the prior year. This increase in expenditures in program cost areas are primarily attributable to increased labor costs resulting from employee pay raises, costs related to the School Board's construction program and related debt service expenditures.

The total fund balance of all governmental funds is \$31,774,921 at year-end, which is an increase of \$4,869,073. While the School Board has no need to enter the short-term debt market to finance current operations, it did issue \$8,000,000 in general obligation bonds to finance construction of new schools and renovations for deteriorating school facilities.

Proprietary Fund Operation and Risk Management

On July 1, 1995, the School Board initiated a limited risk management program for workers' compensation and established a self-funded Workers' Compensation Internal Service Fund. Monies are transferred from the General Fund and School Lunch Fund each year to accumulate resources to pay current claims and provide for potential losses. Insurance has been purchased to fund individual workers' compensation claims exceeding \$300,000. Loss control procedures, including employee safety training, have been implemented. More aggressive claims handling and increased settlements have resulted in increased expenditures and a decrease in retained earnings of \$42,163.

Financial Funds Operations

The School Board acts in a trustee capacity for the Joseph Assaado Scholarship Fund. The donated principal of \$15,000 must remain intact, and the earnings from investment of the principal are used to award a college scholarship to a deserving senior chosen from each high school on a rotating basis. Fund equity for the year ended June 30, 1998, is \$37,210.

The School Board has oversight responsibility for all school activity and clearing accounts. Monies collected in the clearing accounts are transferred to the appropriate governmental funds and are recognized as revenues only after transfer. School principals exercise significant authority over the disbursement of funds in the school activity accounts. We believe that sufficient internal controls are in place to assure that these funds are expended in accordance with all state laws and regulations.

Debt Administration

At June 30, 1998, the School Board had the following outstanding debt: \$21,185,000 of general obligation bonds and \$5,780,000 of sales tax bonds. The School Board issued \$8,000,000 in general obligation bonds for the construction of new schools and the renovation of existing facilities.

Under Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring general obligation long-term bonded debt in excess of 3% of the total assessed value of the taxable property within the parish. At June 30, 1998, the outstanding general obligation bonded debt of \$21,185,000 is well under the statutory limit of \$98,141,858. The general obligation bonds are serviced by an ad valorem tax levy on all taxable property. The 1990 bond issuance with an outstanding amount of \$1,500,000, the 1997 bond issuance with an outstanding amount of \$21,825,000 and the 1998 bond issuance with an outstanding amount of \$8,000,000 have each received a bond rating of "AAA" from Standard & Poor's Corporation and a rating of "Aaa" from Moody's Investors Service as well as insurance coverage from Municipal Bond Investors Assurance Corporation.

In addition the School Board is legally restricted from incurring long-term bonded debt secured by sales and use tax in excess of 75% of the results of the tax. The School Board was within this 75% limitation in 1990 when the sales tax bonds were issued. Each one-half percent sales tax generates approximately \$2,500,000. In November, 1997, a refunding issue of \$3,220,000 was sold to take advantage of lower interest rates. The proceeds from the issue were used to retire outstanding 1990 issue sales tax bonds. Outstanding sales tax bonds from the 1990 issuance totaling \$390,000 and the 1997 refunding issue totaling \$3,180,000 each have a "AAA" rating from Standard & Poor's Corporation and a "Aaa" rating from Moody's Investors Service as well as insurance coverage from Municipal Bond Investors Assurance Corporation.

Cash Management

The School Board currently invests all idle funds in demand deposits and certificates of deposit with local banks and savings and loans based on competitive bids. Interest earnings on all investments totaled \$1,495,824 for the year.

At June 30, 1998, the School Board has collected bank balances of \$35,724,308. Of the balance, \$413,594 is covered by Federal depository insurance. In compliance with state laws, the remaining balance of \$35,311,114 is secured by bank owned securities specifically pledged to the School Board and held by an independent custodian bank. Under the provisions of GASB Statement No. 3, this remaining balance is considered uncollateralized because the securities are held by the pledging institution as its agent. However, Louisiana Revised Statute 98:1329 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within ten days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

MAJOR OPERATIONAL OR FINANCIAL CONCERNS

The St. Bernard Parish Public School System enjoys a fine reputation throughout the metropolitan New Orleans area for the excellence of its educational offerings and the resulting achievements of its students. However, there are serious concerns which must be addressed in order to maintain the excellence of its programs.

Foremost among our concerns is the fact that our teachers continue to be among the lowest paid in the metropolitan New Orleans area. Working conditions, student achievement and conservative community values help us to maintain a highly qualified teaching corps; however, for the first time, we have begun to lose good teachers to surrounding parishes solely because of higher salaries. Small state pay raises have been passed on to our teachers; however, as a result of the state funding formula, our teachers continue to receive less in the form of raises than those in surrounding areas. In an effort to narrow that gap, the School Board directed that operational funds saved through the middle school consolidation process be used to fund local pay raises. These pay increases, though welcomed by our employees, have not significantly narrowed the gap between the pay of our teachers and those of surrounding school systems. We must address this issue if our educational system is to improve and student achievement is to remain consistent with local, state and national expectations. The school system must give serious consideration to returning to the voters in the near future to fund this initiative.

Instructional accountability continues to be our major focus. The school district has recently undertaken a five-year plan to address implementation of instructional strategies which will increase student achievement. This initiative corresponds with the new Louisiana State Accountability Plan which mandates higher standards and expectations for all students in Louisiana. The emphasis at the district level is on training teachers in instructional strategies, assessments and methodologies which will increase the levels of student achievement on state and local criterion- and norm-referenced tests. It is a district-wide commitment in staff development, test preparation and lesson planning programs. Through this initiative we intend to become more accountable to the community in our efforts to turn the St. Bernard Parish Public Schools into a "different kind of public school system."

OTHER INFORMATION

Independent Audit

The financial records and transactions of the School Board for the year ended June 30, 1998, have been audited by Arthur Andersen LLP, a firm of independent certified public accountants. In addition to meeting the requirements set forth in Louisiana state statutes, the audit was designed to meet the requirements of the Single Audit Act of 1984 and related OMB Circular A-133. The auditor's report on the general purpose financial statements is included in the financial section of this report; the auditor's reports related to the Single Audit Act are included in the Single Audit Section.

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 the St. Bernard Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 1997. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

The St. Bernard Parish School Board was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 1997 by the Association of School Business Officials International (ASBO).

The award certifies that the school system has presented its comprehensive annual financial report to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the school system has met the highest standards of excellence in school financial reporting.

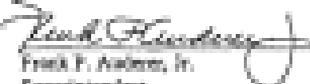
Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The St. Bernard Parish School Board has received these certificates for the last six consecutive years. We believe our current comprehensive annual financial report continues to conform to the program requirements of both GFOA and ASBO and are submitting it to both organizations to determine its eligibility for each of the certificates.

Acknowledgments

The preparation of the Comprehensive Annual Financial Report on a timely basis could not have been accomplished without the efforts and dedication of the entire business operations staff. We would like to express our sincere thanks and appreciation to each and every employee who contributed to the development of this report as well as the St. Bernard Parish Assessor and the employees of the Planning Commission of the St. Bernard Parish Government for their help in providing the statistical data.

Lastly, we would like to thank and applaud the members of the St. Bernard Parish School Board for their leadership in planning and conducting the financial operation of the school system in a dedicated and responsible manner.

Respectfully submitted,



Frank F. Anderson, Jr.
Superintendent



Doris J. Weber
Assistant Superintendent

ST. BERNARD PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

SCHOOL BOARD MEMBERS

PRESIDENT

JACQUES A. SANBORN

VICE-PRESIDENT

ALFRED A. CLAUDE, II

HERMAN J. BONNETTE, SR.

CLIFFORD M. ENGLAND

DONALD D. CAMPBELL

SHARON A. HANCO

HUGH G. CRAFT, BLD.

RONALD J. NICOSIA

DIANA B. DYSART

MAX L. SHANEYFELT

WILLIAM H. EGAN

ADMINISTRATIVE OFFICIALS

SUPERINTENDENT

FRANK P. AUDEPER, JR.

ASSOCIATE SUPERINTENDENT

DORIS J. VOITIER

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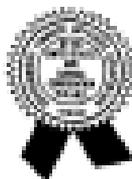
Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Bernard Parish
School Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1997

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 which consistently attain financial reports (COPRAS) achieve the highest standards in government accounting and financial reporting.



James R. Ellsworth
President

Jeffrey L. Lane
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to:
ST. BERNARD PARISH SCHOOL BOARD
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1997

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

John G. Lewis
President

Dee A. King
Executive Director

FINANCIAL SECTION



REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the St. Bernard Parish School Board:

We have audited the accompanying general purpose financial statements of the St. Bernard Parish School Board (the School Board) and the combining, individual fund and account group financial statements in of and for the year ended June 30, 1998, as listed in the table of contents. These general purpose financial statements and the schedules referred to below are the responsibility of the School Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We have previously audited and reported on the financial statements for the preceding year (see Note 1B).

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the School Board as of June 30, 1998, and the results of its operations and its cash flows from its proprietary fund type and non-spendable trust funds for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the School Board as of June 30, 1998, and the results of operations of each fund and the cash flows of its non-spendable trust fund for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 23, 1998 on our examination of School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the School Board, taken as a whole and on the combining, individual fund and account group financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-110, *Audit of States, Local Governments and Non-Profit Organizations*, and is not a required part of the general

purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole. The accompanying financial information listed in the statistical section in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the School Board. This information has been subjected to the auditing procedures applied in our audit of the general purpose, combining, individual fund and account group financial statements and, in our opinion, is fairly stated, in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.

Arthur Andersen LLP

New Orleans, Louisiana,
September 22, 1998



**GENERAL PURPOSE
FINANCIAL STATEMENTS**



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ST. GERARD PARISH SCHOOL BOARD

ALL FUND TYPES AND ACCOUNT GROUPS
Continued Balance Sheet, June 30, 1999
With Comparative Totals for 1997

	NONFINANCIAL FUNDS TYPES			
	GENERAL FUND	SPECIAL FUND(S)	DEBT SERVICE FUND(S)	CAPITAL PROJECTS FUND
ASSETS AND OTHER DEBITS				
Assets:				
Cash and cash equivalents (notes 1-4 and 5)	\$1,442,174	\$292,881	\$1,873,080	\$17,617,802
Investments (notes 2 and 5)	-	-	-	-
Receivables (note 3)	772,542	1,007,088	-	-
Interest receivables (notes 1-4 and 5)	2,188,688	-	718,887	-
Inventory (note 1-2)	-	28,000	-	-
Other assets	225,278	-	-	-
Land, buildings, furniture and equipment (notes 1-4 and 5)	-	-	-	-
Other debits:				
Amount available to debt service funds	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$4,648,682	\$1,327,969	\$2,691,967	\$17,635,604
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities:				
Accounts, salaries and other payables (note 6)	\$4,790,588	629,484	-	\$718,887
Interest payables (notes 1-4 and 5)	-	881,284	\$29,858	-
Deposits due others (note 7)	-	-	-	-
Deferred revenues (note 1-8)	130,491	-	-	-
Componenated advance payables (notes 1-4)	-	-	-	-
Bonds payable (note 8)	-	-	-	-
Total Liabilities	5,051,069	1,510,768	29,858	718,887
Equity and Other Credits:				
Investment in general fund assets (note 4)	-	-	-	-
Retained (earnings-without) compensation fund	-	-	-	-
Fund balances (notes 1-8 and 11)				
Reserved	312,880	-	\$1,963,079	\$8,098,900
Unreserved:				
Designated	802,130	-	-	-
Undesignated	1,187,792	79,604	-	18,100,824
Total Equity and Other Credits	2,302,802	79,604	1,963,079	\$1,819,724
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$7,353,871	\$1,590,372	\$3,991,737	\$19,455,328

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS BALANCE SHEET.

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND	FIDUCIARY FUND TYPE - TRUST AND AGENCY FUNDS	ACCOUNT GROUPS		TOTALS	
		GENERAL FUND ASSETS	GENERAL LONG-TERM DEBT	(MEMORANDUM ONLY)	
				2006	2007
\$455,870	\$80,100	-	-	\$535,970,000	\$28,201,000
-	398,793	-	-	240,784	278,000
-	2,198,000	-	-	4,807,043	3,105,079
-	-	-	-	5,211,100	2,988,000
41,927	-	-	-	55,889	60,429
-	-	-	-	281,208	301,404
-	-	\$31,421,564	-	\$1,421,654	45,470,518
-	-	-	\$1,680,879	1,060,079	1,780,004
-	-	-	42,497,793	42,197,760	24,422,000
<u>\$497,797</u>	<u>\$2,198,793</u>	<u>\$31,421,564</u>	<u>\$14,178,672</u>	<u>\$127,280,239</u>	<u>\$127,658,218</u>
\$70,781	\$2,318,000	-	-	\$5,381,487	\$3,877,000
-	752,000	-	-	3,227,130	2,980,000
-	-	-	-	752,000	812,010
-	-	-	-	100,421	141,830
-	-	-	\$5,000,000	6,880,072	6,267,270
-	-	-	27,188,000	27,188,000	29,238,000
<u>70,781</u>	<u>3,070,000</u>	<u>-</u>	<u>64,188,872</u>	<u>53,042,606</u>	<u>43,218,281</u>
-	-	\$21,481,564	-	\$1,421,564	48,470,518
421,000	-	-	-	427,000	458,108
-	10,000	-	-	10,000,000	1,000,000
-	-	-	-	822,280	1,440,212
-	20,218	-	-	20,218,722	23,758,108
<u>421,000</u>	<u>20,218</u>	<u>\$1,481,564</u>	<u>-</u>	<u>65,840,721</u>	<u>73,608,288</u>
<u>\$497,797</u>	<u>\$2,198,793</u>	<u>\$31,421,564</u>	<u>\$14,178,672</u>	<u>\$127,280,239</u>	<u>\$117,896,216</u>

SUPPLEMENTAL FUNDS

Committed/Uncommitted Reserves, Endowment,
and Management Fundations
For the Year Ended April 30, 2022
With Comparative Data for Year Ended June 30, 2021

REVENUES	GENERAL FUND	SPECIAL SERVICES FUND	SCHOOL BUSINESS FUND	CAPITAL AND DEBT FUND	TOTAL	
					2021 \$	2022 \$
REVENUES						
Contributions						
As reported	\$1,600,000	-	\$1,400,000	-	\$3,000,000	\$1,600,000
State and local	1,100,000	-	800,000	-	1,900,000	1,100,000
Federal, state and royalties	400,000	-	-	-	400,000	400,000
Totals	3,100,000	-	2,200,000	-	5,300,000	3,100,000
Fund service income	-	500,000	-	-	500,000	500,000
Interest earnings	240,000	2,000	20,000	10,000,000	1,042,000	250,000
Other	200,000	-	-	-	200,000	200,000
State grants						
Unexpended carry-over	2,000,000	1,000,000	-	-	3,000,000	2,000,000
Revolving grants-in-aid	1,500,000	1,000,000	-	-	2,500,000	1,500,000
Federal grants						
Unexpended/Unreceived	-	50,000	-	-	50,000	50,000
Totals	3,500,000	2,050,000	-	-	5,550,000	3,550,000
Other Commissions	-	4,000,000	-	-	4,000,000	4,000,000
Totals	-	4,050,000	-	-	4,050,000	4,050,000
Totals	4,500,000	8,100,000	2,200,000	1,000,000	12,800,000	8,100,000
EXPENSES						
Salaries						
Instruction						
Regular salaries	20,000,000	20,000	-	-	20,020,000	20,000,000
Special programs	4,000,000	1,000,000	-	-	5,000,000	4,000,000
Other and substitute	-	-	-	-	-	-
Education programs	500,000	400,000	-	-	900,000	500,000
Support services						
Instructional staff support	1,000,000	1,000,000	-	-	2,000,000	1,000,000
Administrative	1,500,000	500,000	50,000	-	2,050,000	1,500,000
Business administration	100,000	100,000	-	-	200,000	100,000
Business services	200,000	-	-	-	200,000	200,000
Food services	4,000,000	10,000	-	-	4,010,000	4,000,000
Student transportation services	1,000,000	10,000	-	-	1,010,000	1,000,000
Other services	100,000	-	-	-	100,000	100,000
Community service programs	5,000	-	-	-	5,000	5,000
Food service programs	100,000	1,000,000	-	-	1,100,000	1,000,000
Facility acquisition/maintenance/repairs and repairs	-	-	-	4,000,000	4,000,000	20,000
Financial statement	-	-	500,000	-	500,000	500,000
Interest on debt charges	-	-	1,000,000	-	1,000,000	1,000,000
Total Expenses	4,800,000	8,100,000	2,200,000	4,000,000	19,100,000	12,100,000
Balance per Inventory of REVENUES OVER EXPENSES	3,700,000	1,950,000	200,000	2,000,000	8,850,000	3,000,000
OTHER FINANCING SOURCES						
Bank financing	500,000	-	-	-	500,000	500,000
Proceeds from sale of bonds	-	-	-	8,000,000	8,000,000	2,000,000
Operating transfers in	50,000	-	-	-	50,000	50,000
Operating transfers out	-	(20,000)	-	-	(20,000)	(20,000)
Total Other Financing Sources (Uses)	550,000	(20,000)	-	8,000,000	8,530,000	2,530,000
EXCESS (DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES OVER AND OTHER USES	4,250,000	1,930,000	200,000	2,000,000	8,380,000	5,530,000
FUND BALANCE AT BEGINNING OF YEAR	3,000,000	20,000	1,000,000	2,000,000	6,000,000	4,000,000
FUND BALANCE AT END OF YEAR	7,250,000	21,930,000	1,200,000	4,000,000	23,700,000	8,530,000

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

ACCOUNTS RECEIVABLE, PREPAID EXPENSES AND
 DEFERRED REVENUES
 (Balance Sheet - Statement 1)
 (Balance Sheet - Statement 2)
 (Balance Sheet - Statement 3)
 (Balance Sheet - Statement 4)
 (Balance Sheet - Statement 5)
 (Balance Sheet - Statement 6)

	2007-2008		2007-2008		
	AMOUNT	PERCENTAGE TO TOTAL ASSETS	AMOUNT	PERCENTAGE TO TOTAL ASSETS	PERCENTAGE CHANGES
ASSETS					
Current assets:					
Cash and cash equivalents	\$1,100,000	\$1,100,000	\$1,100,000	100.0%	-
Accounts receivable	1,200,000	12.0%	1,200,000	12.0%	-
Prepaid expenses	100,000	1.0%	100,000	1.0%	-
Deferred revenues	200,000	2.0%	200,000	2.0%	-
Total current assets	\$2,600,000	25.0%	\$2,600,000	25.0%	-
Non-current assets:					
Investments	1,000,000	10.0%	1,000,000	10.0%	-
Property, plant and equipment	1,000,000	10.0%	1,000,000	10.0%	-
Total non-current assets	\$2,000,000	20.0%	\$2,000,000	20.0%	-
Total Assets	\$4,600,000	100.0%	\$4,600,000	100.0%	-
LIABILITIES					
Current liabilities:					
Accounts payable	\$1,000,000	10.0%	\$1,000,000	10.0%	-
Deferred revenues	200,000	2.0%	200,000	2.0%	-
Total current liabilities	\$1,200,000	12.0%	\$1,200,000	12.0%	-
Non-current liabilities:					
Long-term debt	1,000,000	10.0%	1,000,000	10.0%	-
Total non-current liabilities	\$1,000,000	10.0%	\$1,000,000	10.0%	-
Total Liabilities	\$2,200,000	47.8%	\$2,200,000	47.8%	-
Net Assets	\$2,400,000	52.2%	\$2,400,000	52.2%	-
EXPENSES					
Current expenses:					
Salaries and benefits	\$1,500,000	15.0%	\$1,500,000	15.0%	-
Travel	100,000	1.0%	100,000	1.0%	-
Total current expenses	\$1,600,000	16.0%	\$1,600,000	16.0%	-
Non-current expenses:					
Depreciation	100,000	1.0%	100,000	1.0%	-
Total non-current expenses	\$100,000	1.0%	\$100,000	1.0%	-
Total Expenses	\$1,700,000	3.7%	\$1,700,000	3.7%	-
Change in Net Assets	\$700,000	15.2%	\$700,000	15.2%	-
Net Assets at End of Year	\$2,400,000	52.2%	\$2,400,000	52.2%	-

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

PROPRIETARY AND SIMILAR TRUST FUNDS
Combined Statement of Revenues, Expenses and Changes
in Retained Earnings/Fund Balance
For the Year Ended June 30, 1999
1998-Comparative Totals for the Year Ended June 30, 1997

	PROPRIETARY FUND - WORKERS COMPENSATION INTERNAL SERVICE	PROPRIETARY FUND - JOSEPH ACQUIRED SCHOLARSHIP NONRESPENDABLE TRUST	TOTALS	
			1998	1997
OPERATING REVENUES				
Grants to General Fund	\$398,000	-	\$398,000	\$317,287
Grants to Land Fund	20,000	-	20,000	20,000
Contributions received	-	\$9,500	9,500	2,000
Interest earnings	-	1,712	1,712	1,285
Total Operating Revenues	418,000	11,212	429,212	340,572
OPERATING EXPENSES				
Claims	272,783	-	272,783	219,179
Claims administration and lost control	28,078	-	28,078	17,000
Excess insurance premiums	26,887	-	26,887	26,887
Surplus Bond	2,870	-	2,870	1,875
Other operating expenses	35,872	1,000	36,872	35,570
Total Operating Expenses	365,890	1,000	366,890	336,051
OPERATING INCOME (LOSS)	(47,890)	1,212	(46,678)	(21,229)
NON-OPERATING REVENUES				
Interest earnings	21,283	-	21,283	18,775
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(40,185)	1,212	(38,973)	(2,454)
OPERATING TRANSFERS IN	-	-	-	152,710
NET INCOME (LOSS)	(40,185)	1,212	(38,973)	149,256
RETAINED EARNINGS/FUND BALANCE AT BEGINNING OF YEAR	488,788	30,587	519,375	369,821
RETAINED EARNINGS/FUND BALANCE AT END OF YEAR	\$407,203	\$31,799	\$438,992	\$519,077

THE ACCOMPANYING NOTES ARE AN ESSENTIAL PART OF THIS STATEMENT.

Financial data are classified by fund and
 reported in the following schedule
 for the year ended June 30, 2009
 with comparative data for the two years June 30, 2007

	REVENUE FUNDS - WORKING CAPITAL FUND GENERAL FUND RESERVE	REVENUE FUNDS - FOUNTAIN ACCOUNT WATER SERVICE SEWER SERVICE TRAIL	TOTAL REVENUE	
			2008-09	2007-08
Other FUNDATION OPERATIONS ACTIVITIES				
Gift-received from Government	\$40,000	-	\$40,000	\$17,000
Contributions from Youth Fund	50,000	-	50,000	50,000
Adoptive transfer	-	-	-	000
Donations from non-governmental	25,000	-	25,000	-
Gifts from individuals	140,000	-	140,000	200,000
Gifts from for-profit organizations	25,000	-	25,000	25,000
Gifts from for-profit individuals	25,000	-	25,000	25,000
Gifts from for-profit	-	25,000	25,000	25,000
Contributions received	-	2,000	2,000	2,000
Grants received (primarily 501)	25,000	-	25,000	25,000
Application fee and entrance paid	25,000	-	25,000	25,000
Interest paid	25,000	-	25,000	25,000
Professional development expenses paid	25,000	-	25,000	25,000
Books purchased	-	-	-	25,000
Other miscellaneous	25,000	-	25,000	25,000
State charges paid	-	-	-	25,000
	<u>250,000</u>	<u>25,000</u>	<u>275,000</u>	<u>275,000</u>
Net cash provided from all operating activities		<u>25,000</u>	<u>275,000</u>	<u>275,000</u>
Other FUND OPERATIONS for NON-CAPITAL OPERATIONS ACTIVITIES				
Operating transfers in	-	-	-	100,000
Net cash provided by non-capital operating activities				<u>100,000</u>
OPERATING REVENUES FROM CAPITAL ASSETS				
Interest received	25,000	2,000	27,000	25,000
Net cash provided by operating activities		<u>2,000</u>	<u>27,000</u>	<u>25,000</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>250,000</u>	<u>27,000</u>	<u>277,000</u>	<u>250,000</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>200,000</u>	<u>20,000</u>	<u>220,000</u>	<u>200,000</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>450,000</u>	<u>47,000</u>	<u>497,000</u>	<u>450,000</u>

Reconciliation of Contributions Received to Non-Cash Provided from Donations Received

Operating income (loss)	\$25,000	\$2,000	\$27,000	\$25,000
Interest reported in operating income	-	2,000	2,000	2,000
Change in assets and liabilities				
Increased (decreased) in non-capital assets	25,000	-	25,000	25,000
Decreased (increased) in non-capital assets	(25,000)	-	(25,000)	(25,000)
Decreased (increased) in cash	25,000	-	25,000	25,000
Net Cash Provided by Fund by Operations	<u>25,000</u>	<u>2,000</u>	<u>27,000</u>	<u>25,000</u>

Reconciliation of Cash and Cash Equivalents in the Combined Financial Statements

Revenues and cash equivalents per combined financial statements	\$275,000	\$27,000	\$302,000	\$300,000
Less: restricted cash/equivalents in agency funds	-	(25,000)	(25,000)	(25,000)
Cash and cash equivalents in proprietary and agency trust funds	<u>275,000</u>	<u>2,000</u>	<u>277,000</u>	<u>275,000</u>

THIS ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

ST. BERNARD PARISH SCHOOL BOARD

Notes to the Combined Financial Statements
June 30, 1998

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ORGANIZATION

The St. Bernard Parish School Board (the "School Board") was created by Louisiana Revised Statute (LSA-R.S.) 17:23 to provide public education for the children within St. Bernard Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eleven members who are elected from eleven districts for terms of four years.

The School Board operates 18 schools within the Parish with a total enrollment of 9,908 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. An alternative school has been established to serve students who have been expelled from the regular educational program or who have been placed in a more restrictive special education environment. In addition, the School Board provides transportation and school food services for the students.

B. REPORTING ENTITY

Governmental Accounting Standards Board (GASB) Statement No. 34 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.

C. BASIS OF PRESENTATION

The accompanying financial statements of the School Board have been prepared in conformity with generally accepted accounting principles as applied to governmental units.

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

D. FUND ACCOUNTING

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

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

The following fund types and account groups are used by the School Board:

Governmental Funds

Governmental funds account for most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fund assets, and the servicing of general long-term obligations. Governmental funds include:

1. **General Fund** - the general operating fund of the School Board. This fund is used to account for all financial resources except those required to be accounted for in other funds.
2. **Special Revenue Funds** - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
3. **Debt Service Funds** - account for transactions relating to resources retained and used for the payment of principal, interest and related costs on those long-term obligations in the General Long-Term Debt Account Group.
4. **Capital Projects Fund** - accounts for financial resources received and used for the acquisition, construction or improvement of capital facilities not reported in the other governmental funds.

Proprietary Funds - Internal Service Fund

Proprietary funds account for activities similar to those found in the private sector where the determination of net income is necessary or useful for sound financial administration.

Proprietary funds differ from governmental funds in that their focus is on income measurement which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund - the Workers' Compensation Internal Service Fund. This fund accounts for the financing of the School Board's self insurance program for workers' compensation.

Fiduciary Funds

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

1. **Joseph Accardo Scholarship Non-Expendable Trust Fund** - accounts for a \$15,000 donation received from the widow of Joseph Accardo in March 1979 for the purpose of establishing a permanent scholarship fund in memory of her late husband. The principal is to remain intact. The income from investment of the principal is to be awarded annually to the most deserving student in the top 10 percent of his/her class from a high school in St. Bernard Parish on a rotating basis.
2. **Agency Funds** - account for assets held by the School Board on behalf of other funds and as an agent for the individual schools, school organizations and employees.

Fixed Assets and Long-Term Obligations

Fixed assets used in the governmental fund type operations of the School Board are accounted for in the General Fixed Assets Account Group rather than in the governmental funds. General Fixed Assets consist of land, buildings, machinery, furniture and equipment with an expected useful life of more than one year. No depreciation has been provided on general fixed assets. All fixed assets are stated at historical cost or estimated historical cost if historical cost is not available. Donated fixed assets are stated at fair market value at the date of donation.

The long-term debts expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups, General Fixed Assets and General Long-Term Debt are not "funds". They are concerned only with the measurement of financial position and not the measurement of results of operations.

E. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current

Liabilities are generally included on the balance sheet. Operating statements of the governmental funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds. The proprietary fund follows the accrual basis of accounting whereby revenues are recorded as earned and expenses are recorded when incurred in accordance with the standards issued by the Governmental Accounting Standards Board (GASB). All other governmental funds use the following practices in recording revenues and expenditures:

Revenues

Revenues are recognized when they become measurable and available.

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

Ad valorem taxes are recorded in the year the taxes are levied, due and payable. Ad valorem taxes are assessed on a calendar year basis and finance the budget of the current fiscal year. The taxes become due on December 1 of each year, and become delinquent on December 31. The taxes are generally collected in December, January and February of the fiscal year.

Food services income is recorded as operating revenue when collected. All food services income applicable to an accounting period is collected during that accounting period.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available.

Sales and use tax revenues are recorded in the accounting period in which they become measurable and available to finance expenditures of the fiscal period, in accordance with GASB No. 22 "Accounting for Taxpayer-Assessed Tax Revenues in Governmental Funds."

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned. Teachers' salaries are earned over a 9-month period but are paid over a 12-month period.

Purchases of various operating supplies, excluding inventory items in the School Lunch Fund which are recorded as expenditures when consumed, are recorded as expenditures in the accounting period in which they are purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of

leave privileges not requiring current resources is recorded in the General Long-Term Debt Account Group.

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

Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses)

Transactions between funds that are not expected to be repaid and the sale of fixed assets are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Deferred Revenues

The School Board reports deferred revenue on its combined balance sheet. Deferred revenues arise when monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenues is removed from the combined balance sheet and revenue is recognized.

The Proprietary Fund and Non-Expendable Trust Fund are 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 these funds are included on the balance sheet. The Proprietary Fund and the Non-Expendable Trust Fund use the accrual basis of accounting in accordance with the standards issued by the Governmental Accounting Standards Board.

Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred.

Agency funds are custodial in nature (assets equal liabilities) and thus do not involve measurement of results of operations. Agency fund assets and liabilities are accounted for on the modified accrual basis of accounting.

F. BUDGETS

The following summarizes the budget activities of the School Board:

Public notices	August 1, 1997
Completed and available for public inspection	August 1, 1997
Public hearings	August 26, 1997
Board adoption	August 28, 1997

The School Board legally adopts budgets for the General Fund and Special Revenue Funds. Formal budget integration is employed as a management control device. The School Board approves budgets at the fund level giving management the authority to transfer amounts among line items within any fund. When actual revenues within a fund fail to meet budgeted revenues by five percent or more and/or actual expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. Budget accounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Adjusted to Budgetary Basis) - General and Special Revenue Funds (Exhibit 2) includes encumbrances and, thus, differs from the expenditure data reflected in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types (Exhibit 2) by the amount of encumbrances outstanding at year end.

G. ENCUMBRANCES

Commitments relating to outstanding purchase orders and contracts for goods and services are recorded as encumbrances in order to reserve the applicable portion of the appropriation. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities but represent authority for expenditures in the subsequent year. Encumbered appropriations lapse at year end but are reappropriated in the subsequent fiscal year. As materials are subsequently received and contracts are executed, liabilities are recorded and the related encumbrances are liquidated.

H. CASH AND INVESTMENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits, all of which are certificates of deposit. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

For purposes of the Statement of Cash Flows, the School Board considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Investments in the deferred compensation agency fund are fixed annuities which are reported at market value.

I. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, short-term loans occur between individual funds. These short-term interfund loans are classified as interfund receivables/payables.

J. INVENTORIES

Inventory of the School Lunch Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventories are recorded as expenditures when consumed. All purchased inventory items are valued at cost (first-in, first-out), and commodities are assigned values based on information provided by the United States Department of Agriculture.

K. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) at cost in the General Fixed Assets Account Group. No depreciation has been provided on general fixed assets. Actual historical cost data was not available for furniture and equipment acquired prior to January 1, 1980. Approximately 82 percent of fixed assets are valued at actual historical cost while the remaining 18 percent are valued at estimated historical cost using selling prices of the acquisition period.

I. COMPENSATED ABSENCES

1. Sick Leave

Teachers accrue 60 to 14.5 days of sick leave each year, which may be accumulated without limitation. Other 9-month employees accrue 10 to 12 days of sick leave each year, which may be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

Twelve-month employees accrue from 12 to 18 days of sick leave each year, depending upon their length of service with the School Board. Upon retirement or death, unused accumulated leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

The amount of sick leave expenditure reported in the General Fund and for Lunch Fund for the fiscal year is the amount actually claimed by employees during that period. A non-current liability of \$2,465,620 is reported in the General Long-Term Debt Account Group for salary related payments, as none of this amount met the condition for accrual in the governmental funds and thus will not be retired from expendable available financial resources.

2. Vacation Leave

All 12-month employees are entitled to vacation leave which must be approved by the Superintendent. Employees earn from 5 to 20 days of vacation leave each year depending on their length of service. Vacation leave may be accumulated without limitation. Upon retirement, resignation or death, unused vacation leave up to 60 days earned prior to July 1, 1998 is paid to the employee or to the employee's estate at the employee's current rate of pay. The amount of vacation claimed during the fiscal year is the reported expenditure for that period in the General Fund and the Lunch Fund. A long-term liability of \$648,641 has been reported for vacation in the General Long-Term Debt Account Group for salary related payments. This liability represents accumulated vacation at June 30, 1998, none of which met the condition for accrual in the General Fund and thus will not be retired from expendable available financial resources.

3. Sabbatical Leave

Sabbatical leave may be granted for rest and recuperation or for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the

period paid. 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. All sabbatical leaves must be approved by the School Board.

The cost of leave privileges, computed in accordance with GASB Codification Section C80, is recognized as a current-year expenditure in the governmental funds when leave is actually taken.

At June 30, 1998 the amount of salary related payments accumulated for sabbatical leave was \$3,585,391, none of which met the condition for accrual in the governmental funds and thus will not be retired from expendable available financial resources; hence, the entire amount is reported in the General Long-Term Debt Account Group.

M. LONG-TERM DEBT

Long-term debt expected to be financed from governmental funds are reported in the General Long-Term Debt Account Group. Expenditures for principal and interest payments for long-term debt are recognized in the governmental funds when due. Long-term debt expected to be financed from proprietary fund operations are accounted for in that fund.

N. FUND EQUITY

Reserves

Reserves represent those portions of fund equity not appropriate for expenditures or legally segregated for a specific future use.

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

O. INTERFUND TRANSACTIONS

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

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

F. SALES AND USE TAX

At June 30, 1998, a four and one-half percent local sales and use tax is levied and collected within St. Bernard Parish of which two percent is received by the School Board. The sales and use tax received by the School Board is pledged as security for the sales tax bonds. The amount received in excess of the debt service requirements on the sales tax bonds may be used for any other lawful purpose.

The tax is collected by the St. Bernard Parish Sheriff's Office, except those taxes levied on the sale of motor vehicles, which are collected by the State of Louisiana. The Sheriff's Office receives a commission of eight percent on the gross amount of one and one-half percent of the two percent sales tax collected for the School Board. The Sheriff's Office receives no commission in the collection of the additional one-half percent. The sales tax revenues reported in the accompanying financial statements are shown net of the sheriff's commission.

Q. AD VALOREM TAX

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 (usually December 1). The tax is delinquent thirty days after the due date. The tax is levied based on property values determined by the St. Bernard Parish Assessor's Office. Land and improvements are assessed at 10% of fair market value and all other property is assessed at 15% of fair market value. The tax is billed and collected by the St. Bernard Parish Sheriff's Office.

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

	<u>Authorized</u> <u>Milage</u>	<u>Levied</u> <u>Milage</u>	<u>Expiration</u> <u>Date</u>
Parishwide taxes:			
Constitutional	3.75	3.75	Constitutional
Maintenance	9.25	9.25	December 31, 2002
Maintenance	2.00	2.00	December 31, 1999
Bond and Interest	14.00	14.00	Various

R. COMPARATIVE DATA AND TOTAL COLLISION ON COMBINED STATEMENTS (MEMORANDUM ONLY)

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

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

2. CASH AND INVESTMENTS

At June 30, 1998, the School Board has cash and cash equivalents (book balances) totaling \$33,873,385, as follows:

Demand deposits	\$ 14,982
Interest bearing demand deposits	5,863,693
Time deposits	<u>28,795,000</u>
TOTAL	<u>\$ 33,873,385</u>

In accordance with Louisiana Statute, the School Board maintains all deposits in financial institutions. At June 30, 1998, the School Board has collected bank balances of \$33,724,708. Of the bank balances, \$673,598 is covered by Federal depository insurance. In compliance with state laws, the remaining balance of \$33,111,114 is insured by bank owned securities specifically pledged to the School Board and held by an independent custodial bank. Under the provisions of CASH Statement No. 3, this remaining balance is considered uncollateralized because the securities are held by the pledging institution or its agent, but not in the School Board's name. However, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

The School Board's time certificates of deposit are considered cash equivalents.

Investments in the deferred compensation agency fund (discussed in note 5) are fixed rate annuities which have a market value of \$286,783 at June 30, 1998. The carrying value of these investments is equal to the market value.

3. RECEIVABLES

The receivables of \$4,003,643 at June 30, 1998, are as follows:

Class of Receivable	General Fund	Special Revenue Funds	Agency Funds	Total
Taxes:				
Sales and Use	\$-	\$-	\$2,164,236	\$2,164,236
Ad Valorem	-	-	33,859	33,859
Grants:				
Federal	2,298	942,963	-	945,261
State	791,731	86,641	-	878,372
Other	<u>18,512</u>	<u>-</u>	<u>-</u>	<u>18,512</u>
TOTAL	<u>\$ 772,541</u>	<u>\$ 1,029,604</u>	<u>\$ 2,198,095</u>	<u>\$ 4,000,840</u>

4. FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance July 1, 1997	Additions	Deletions	Balance June 30, 1998
Land	\$ 934,696	\$-	\$-	\$ 934,696
Buildings and Improvements	32,441,280	4,460,239	-	36,901,519
Furniture & Equipment	<u>12,674,572</u>	<u>668,842</u>	<u>127,233</u>	<u>13,216,181</u>
	<u>\$ 48,050,548</u>	<u>\$ 5,129,081</u>	<u>\$ 127,233</u>	<u>\$ 53,052,396</u>

5. RETIREMENT AND DEFERRED COMPENSATION PLANS

A. Plan Descriptions

The School Board provides pension benefits for all employees through two separate contributing, multiple-employer public employee retirement systems - the Teachers' Retirement System of Louisiana (TRSLS), Regular and Plan A, and the Louisiana School Employees' Retirement System (LSERS). Both the TRSL and the LSERS are part of the Public Employees Retirement System and individual financial reports may be obtained from the respective entities.

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 thirty-six highest consecutive 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.

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 years of service and age) of average compensation for the highest thirty-six 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 including 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, 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 highest thirty-six consecutive months of service multiplied by the number of years of service. For members entering the system prior to July 1, 1988, 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.

B. Funding Policy

For the period July 1, 1997 through June 30, 1998, state legislation has established the obligation of the School Board and the employees for contributions at 10.4% and 8.0% of employees' earnings, respectively, for the Teachers' Regular Plan, and at 18.4% and 9.1% of employees' earnings, respectively, for Teachers' Plan A. For the period July 1, 1997 through June 30, 1998, contribution rates for the School Board and employees were set at 6.00% and 6.35% of employees' earnings, respectively, for the Louisiana School Employees' Retirement System.

C. Annual Pension Cost

Contributions to these retirement systems made and required were as follows for the year ended June 30, 1998:

	School Board	Employees
Teachers' - Regular	\$3,979,316	\$1,939,178
Teachers' - Plan A	20,816	11,606
L.S. School Employees	<u>165,178</u>	<u>174,813</u>
Total	<u>\$4,165,310</u>	<u>\$3,125,597</u>

Three Year Trend Data for TRSL

Fiscal Year Funding	Annual Pension Cost (APC)	Percentage of APC Contributed
1995	391,687,201	100.0%
1996	401,038,317	98.4%
1997	412,712,131	99.5%

Three Year Trend Data for LSERS

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed
1995	12,341,039	99.2%
1996	12,918,089	99.2%
1997	13,108,402	100.7%

Schedule of Funding Progress for TRSL

(Dollar amounts in thousands)

Actuarial Valuation Date	Actuarial Value of Assets (A)	Actuarial Liability (AAL) Entry Age (E)	Unfunded AAL (UAAL) (E-A)	Funded Ratio (A/E)	Covered Payroll (E)	UAAL as a Percentage Of Covered Payroll (E-A)/E
1995	6,275,335	10,578,306	4,294,971	59.4%	2,199,137	195.5%
1996	7,085,144	11,232,362	4,147,618	61.3%	2,254,304	185.5%
1997	7,792,591	12,077,642	4,325,051	64.2%	2,337,574	185.0%

Schedule of Funding Progress for LSERS

(Dollar amounts in thousands)

Actuarial Valuation Date	Actuarial Value of Assets (A)	Actuarial Liability (AAL) Entry Age (E)	Unfunded AAL (UAAL) (E-A)	Funded Ratio (A/E)	Covered Payroll (E)	UAAL as a Percentage Of Covered Payroll (E-A)/E
1995	986,976	908,812	(77,365)	108.3%	205,467	(37.8)%
1996	1,066,499	978,969	(89,929)	109.0%	211,179	(42.4)%
1997	1,173,493	1,067,292	(106,203)	110.0%	219,269	(48.4)%

D. Deferred Compensation Plan

The School Board offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all School Board employees, permits them to defer until future years up to 33 1/3% of gross earnings per year not to exceed \$7,500. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

Participation in the plan is mandatory for those employees not eligible for enrollment in the Teachers' Retirement System or the Louisiana School Employees' Retirement System. Participation in the plan is optional for those employees enrolled in either of the above retirement systems.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid) or made available to the employee or other beneficiary) solely the property and rights of the School Board, subject only to the claims of the School Board's general creditors. Participants' rights under the plan are equal to those of general creditors of the School Board in an amount equal to the fair market value of the deferred account for each participant.

Management is of the opinion that the School Board has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The School Board believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

6. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The School Board provides certain continuing health care and life insurance benefits for its retired employees. In accordance with Louisiana Revised Statute Title 42 chapter 12, substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. A portion of the retiree premium is funded through mandated state contributions. The School Board has further elected to treat retirees in the same manner as active employees and provide a local contribution toward their premiums. These benefits for retirees and similar benefits for active employees are provided through the State Employees Group Benefits Program, whose monthly premiums are paid jointly by the employee and the School Board. The School Board recognizes the cost of providing these benefits as an expenditure when the monthly premiums are due. For 1998 the cost of retiree benefits totaled \$1,451,500 for approximately 624 retirees.

7. CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS

A summary of changes in Agency Fund deposits due others follows:

	School Activity Fund	Deferred Compensation Fund	Total
Balance at July 1, 1997	\$ 399,379	\$ 218,645	\$ 618,024
Additions	2,261,237	81,379	2,342,616
Deductions	(2,138,890)	(13,330)	(2,152,220)
Balance at June 30, 1998	<u>\$ 521,726</u>	<u>\$ 286,794</u>	<u>\$ 808,520</u>

8. ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$5,281,467 at June 30, 1998, are as follows:

	General Fund	Special Revenues Funds	Capital Projects Funds	Workers Compensation Interest Service Fund	Total
Salaries payable	\$2,874,337	\$281,677	-	-	\$3,156,014
Withholding payable	1,899,837	183,261	-	-	2,083,098
Accounts payable	381,541	52,866	2,111,627	1,287,761	4,333,805
TOTAL	<u>\$5,155,715</u>	<u>\$517,804</u>	<u>2,111,627</u>	<u>1,287,761</u>	<u>\$9,072,907</u>

9. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term debt transactions for the year ended June 30, 1998

	Issued Bonds	Composured Amounts	Total
Long-term Debt at July 1, 1997	\$ 19,271,000	\$ 5,261,579	\$ 24,532,579
Additions	11,228,886	1,481,215	12,710,101
Deductions	(1,289,882)	(1,862,733)	(3,152,615)
Long-term Debt at June 30, 1998	<u>\$29,209,904</u>	<u>\$ 4,879,061</u>	<u>\$34,088,965</u>

Bonded Debt

School Board bonds outstanding at June 30, 1998 in the amount of \$37,165,000 are general obligations and sales tax bonds with maturities from 1998 to 2018 and interest rates from 3.9 to 10.0 percent. The individual issues are as follows:

Bond Issue	Original Face	Interest Rate	Final Payments Due	Interest in Arrears	Principal Outstanding	Pending Issues
General Obligations:						
3/1/98	\$ 1,945,000	6.5-10.0%	57170	\$ 755,413	\$ 1,500,000	Ad valorem
3/1/97	20,800,000	4.0-6.0%	57077	13,894,480	11,805,000	Ad valorem
3/1/96	8,000,000	6.0-7.0%	37118	4,408,163	8,000,000	Ad valorem
Sales Tax:						
3/1/98	1,000,000	6.5-10.0%	57080	26,438	500,000	Sales Tax
1/1/97	5,000,000	3.9-4.0%	57190	1,811,612	3,188,000	Sales Tax
Total				\$21,052,013	\$37,165,000	

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the Parish and sales tax. At June 30, 1998, the School Board has accumulated \$1,565,079 in the Debt Service Funds for future debt requirements. The bonds are due as follows:

Year Ending June 30...	Principal Payments	Interest Payments	Total
1999	\$1,145,000	\$1,000,891	\$3,145,891
2000	1,405,000	1,229,691	3,544,691
2001	1,221,000	1,825,994	3,546,994
2002	1,070,000	1,711,834	3,521,834
2003	1,700,000	1,888,124	3,588,124
2004	1,890,000	1,929,629	3,599,629
2005	1,895,000	1,814,839	3,519,839
2006	1,888,000	1,815,171	3,523,171
2007	2,185,000	1,217,866	3,542,866
2008	2,214,000	1,155,774	3,549,774
2009	2,078,000	1,024,498	3,514,498
2010	2,463,000	987,106	3,572,106
2011	1,730,000	788,239	2,518,239
2012	1,821,000	692,629	2,513,629
2013	1,825,000	599,629	2,524,629
2014	2,020,000	498,771	3,024,771
2015	2,140,000	394,898	2,924,898
2016	2,280,000	282,798	2,998,798
2017	2,980,000	180,131	3,528,131
2018	673,000	32,421	673,421
Total	\$37,165,000	\$21,052,013	\$37,165,013

In accordance with Louisiana Revised Statute 39:362, the School Board is legally restricted from incurring long-term general obligation bonded debt in excess of 25 percent of the assessed value of taxable property. As June 30, 1998, the statutory limit is \$98,141,858 and outstanding general obligation bonded debt totals \$31,385,000.

In addition, the School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the avails of the tax. The School Board was within this 75 percent limitation in 1999 when the sales tax bonds were issued.

18. INTERFUND ASSETS/LIABILITIES

Individual fund balances due from/to other funds at June 30, 1998 are as follows:

Fund	Due From Other Funds	Due To Other Funds
General Fund	\$ 3,188,645	\$ -
Special Revenue Funds:		
Improving America's Schools Act - Title I	-	218,883
Improving America's Schools Act - Title II	-	18,021
Improving America's Schools Act - Title IV	-	11,879
Improving America's Schools Act - Title VI	-	11,274
Head Start	-	120,684
School Lunch Fund	-	1,258
Public Law 101-476 - Flow-Through	-	304,773
Public Law 101-476 - Personnel	-	7,989
Public Law 101-476 - IDEA Part D	-	4,857
Class 2000 - Enhance America Act	-	81,334
State Extended School Year Program	-	2,335
Early Childhood Development Program	-	2,083
Infant/Toddler Child Benefit Program	-	4,875
Job Training Partnership Act	-	13,181
Vocational Education	-	8,568
Adult Education	-	14,825
School-to-Career	-	14,787
Debt Service Funds:		
Ad Valorem Tax	15,881	-
Sales Tax Bond Sinking Fund	182,886	-
Sales Tax Bond Reserve Fund	-	28,658
Agency Funds:		
General Clearing Fund	-	77,899
Sales Tax Clearing Fund	-	2,084,788
Extended Day School Clearing Fund	-	582
Revenue School Fund	-	111,828
Totals	<u>\$1,423,111</u>	<u>\$3,317,132</u>

11. RESERVED AND UNRESERVED - DESIGNATED FUND BALANCES

The reserved and unreserved - designated components of fund balances consist of the following:

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Joseph Acerside Scholarship Fiduciary Fund	Total
Reserved for:						
Encumbrances	\$ 242,499	\$ -	\$ -	\$ 3,299,999	\$ -	\$ 3,542,498
Debt service	-	-	1,963,878	-	-	1,963,878
Scholarships	-	-	-	-	\$15,000	15,000
Total Reserved	<u>242,499</u>	<u>-</u>	<u>1,963,878</u>	<u>3,299,999</u>	<u>15,000</u>	<u>8,521,375</u>
Unreserved - Designated for:						
Special Education	15,000	-	-	-	-	15,000
Fay-Raines - Combined	-	-	-	-	-	-
Expensing Utility	609,078	-	-	-	-	609,078
Media Services	<u>234,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>234,000</u>
Total Unreserved - Designated	<u>918,078</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>918,078</u>
Undesignated	<u>1,162,263</u>	<u>26,258</u>	<u>-</u>	<u>\$1,363,851</u>	<u>11,121</u>	<u>3,923,503</u>
TOTAL FUND BALANCE	<u>\$1,522,841</u>	<u>\$26,258</u>	<u>\$1,963,878</u>	<u>\$5,663,851</u>	<u>\$15,121</u>	<u>\$11,112,031</u>

The nature and purpose of the reserves and designations of fund balances are as follows:

Reserved for Encumbrances

This reserve was established for outstanding purchase orders that the School Board intends to honor.

Reserved for Debt Service

This reserve represents the amounts reserved for payments of principal and interest maturing in future years on bonded debt.

Reserved for Scholarships

This reserve represents the principal amount donated by the widow of Joseph Acerside. The earnings from investment of the \$15,000 principal are used for scholarships.

Designated for Special Education

This represents the unexpended portion of unrestricted monies received by the School Board and designated for Special Education programs.

Designated for Pay Raises - Combined Bargaining Unit

This represents the portion of increases in sales tax revenue which has been set aside for employee pay raises in accordance with a collective bargaining agreement between the St. Bernard Parish School Board and the St. Bernard Parish Association of Educators.

Designated for Media Services

This represents a designation by the School Board of funds received from Dell South Interactive Media to provide additional media services for the school system.

12. COMMITMENTS AND CONTINGENCIES

A. Claims and Judgments

At June 30, 1998, the School Board is involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board not covered by insurance would not materially affect the financial statements.

B. Federal Programs

The School Board participates in a number of federally financed grant programs. Although the grant programs have been audited in accordance with the Single Audit Act of 1984 through June 30, 1998, these programs are subject to 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. However, the School Board expects such amounts, if any, to be immaterial.

C. Risk Management

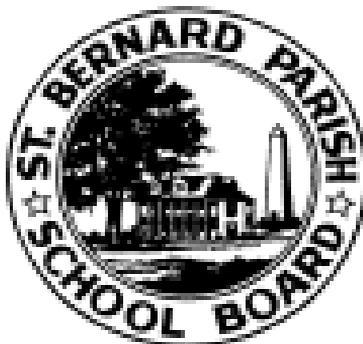
The School Board established a limited risk management program for workers' compensation in 1989-90. Premiums are paid into the Internal Service Fund by the General and Special Revenue School Lunch Funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 1997-98, a total of \$373,163 was expended for benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$300,000 per occurrence. The cost of this policy and the accompanying surety bond required by

The State of Louisiana totaled \$31,094 for the 1997-98 fiscal year. Insured but not reported claims of \$69,338 have been accrued as a liability based primarily upon an actuary's estimate. This liability is included in accounts, salaries and other payables on Exhibit 1. Changes in the Fund's claims liability amount in fiscal year 1998 were:

	<u>1998</u>	<u>1997</u>
Beginning of Fiscal Year Liability	\$143,860	\$183,198
Current Year Claims and Changes in Estimates	372,841	234,648
Claims Payments	<u>(448,243)</u>	<u>(273,986)</u>
Balance at Fiscal Year End	<u>\$ 68,458</u>	<u>\$143,860</u>

The School Board purchases conventional insurance for all other risks of loss including property, flood, fire, liability and errors and omissions. Settled claims have not exceeded coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage from the prior year.

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**COMBINING INDIVIDUAL
FUNDS AND ACCOUNT
GROUP FINANCIAL
STATEMENTS AND
SCHEDULES**



GENERAL FUND

The General Fund is the principal operating fund of the School Board and is used to account for resources which are not required legally or by sound financial management to be accounted for in another fund.

GENERAL FUND
Comparative Balance Sheet
June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash and cash equivalents	\$3,142,114	\$3,075,495
Receivables	772,542	258,235
Interfund receivables	3,188,848	2,892,878
Other assets	<u>325,278</u>	<u>355,779</u>
TOTAL ASSETS	<u>\$7,248,579</u>	<u>\$6,458,379</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts, salaries, and other payables	\$4,795,565	\$3,404,790
Interfund payables	-	31
Deferred revenues	<u>120,421</u>	<u>144,828</u>
Total Liabilities	<u>4,915,986</u>	<u>3,549,649</u>
Fund balance:		
Reserved for encumbrances	342,660	194,390
Unreserved:		
Designated for instruction	-	48,309
Designated for special education	19,060	7,337
Designated for equipment repair	-	35,000
Designated for pay raises - teachers' bargaining unit	-	382,880
Designated for pay raises - combined bargaining unit	659,078	658,796
Designated for self insurance retention	-	115,000
Designated for media services	234,000	218,000
Undesignated fund balance	<u>1,167,769</u>	<u>1,079,839</u>
Total Fund Balance	<u>2,332,588</u>	<u>2,907,333</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$7,248,579</u>	<u>\$6,458,379</u>

GENERAL FUND

Comparative Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 1988 and 1987

	1988	1987
REVENUES		
Local sources:		
Admission fee	\$1,000,000	\$1,011,040
Rents and use fee	11,278,026	11,038,144
Books, leases and royalties	128,058	300,041
Tuition	126,580	490,004
Interest earnings	244,040	220,040
Other	388,730	433,588
State sources:		
Unrestricted grants-in-aid	21,558,500	21,558,500
Restricted grants-in-aid	1,701,800	1,000,000
Federal sources:		
Restricted grants-in-aid		
Direct	41,000	41,000
Total Revenues	40,321,684	38,000,356
EXPENDITURES		
Current:		
Instruction:		
Regular programs	20,460,087	18,818,403
Special programs	4,400,627	4,417,700
Adult and continuing education programs	66,514	60,000
Support Services:		
Student services	1,882,240	1,871,882
Instructional staff support	1,786,381	1,618,388
General administration	728,888	814,541
School administration	2,000,000	1,774,577
Business activities	271,400	264,480
Plant services	4,034,800	4,023,134
Student transportation services	2,270,000	2,446,450
Control services	390,200	390,700
Continuity services/programs	21,000	21,000
Food service programs	168,000	168,000
Total Expenditures	41,524,170	39,000,124
EXCESS (DEFICIENCY) OF REVENUES OVER CURRENT USES	8,797,514	9,000,232
OTHER FINANCING SOURCES (USES)		
Sale of equipment	5,400	1,100
Operating transfers in	66,100	87,100
Operating transfers out	-	(100,000)
Total Other Financing Sources (Uses)	71,500	(11,800)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	8,869,014	8,888,432
FUND BALANCE AT BEGINNING OF YEAR	2,007,000	1,081,100
FUND BALANCE AT END OF YEAR	\$1,000,000	\$1,000,000

GENERAL FUND

Schedule of Revenues, Expenditures
and Changes in Fund Balance-Budget
and Actual (Adjusted to Rectifying Basis)
for the Year Ended June 30, 1995

	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASE)	VARIANCE FAVORABLE UNFAVORABLE
REVENUES			
Local sources:			
Lot sales/rents	\$1,397,000	\$2,600,000	\$1,203,000
Lot sales/rents fee	11,200,000	7,210,000	(3,990,000)
Fees, taxes and royalties	500,000	500,000	0.00
Tuition	100,000	100,000	0.00
Interest earnings	100,000	100,000	0.00
Other	50,000	50,000	0.00
State sources:			
Unrestricted grants-in-aid	20,000,000	20,000,000	-
Restricted grants-in-aid	1,700,000	1,700,000	(0.00)
Federal sources			
Restricted grants-in-aid			
Other	40,000	40,000	0.00
Total Revenues	35,047,000	42,610,000	7,563,000
EXPENDITURES			
Current:			
Instruction:			
Regular programs	26,700,000	26,642,000	58,000
Special programs	6,400,000	6,400,000	0.00
Adult and continuing education programs	60,000	60,000	0.00
Support Services:			
Student services	1,000,000	1,000,000	0.00
Instructional support	1,200,000	1,200,000	0.00
General administration	100,000	100,000	0.00
School administration	2,000,000	2,000,000	0.00
Business services	100,000	100,000	0.00
Plant services	6,100,000	4,000,000	2,100,000
Student transportation services	1,000,000	800,000	200,000
Central services	100,000	100,000	0.00
Community service programs	1,000	1,000	0.00
Food service programs	100,000	100,000	0.00
Total Expenditures	42,100,000	41,642,000	458,000
DEFICIENCY OF REVENUES OVER EXPENDITURES	(50,000)	(32,000)	18,000
OTHER FINANCIAL SOURCES			
Sale of equipment	500	500	-
Operating transfers in	80,000	80,000	0.00
Capitalized lease - Computer	200,000	-	(200,000)
Total Other Financial Sources	380,000	380,000	(20,000)
DEFICIENCY OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	(12,000)	7,000	(19,000)
UNRECORDED DEBITABLES AT YEAR END	-	20,000	20,000
FUND BALANCE AT BEGINNING OF YEAR	1,000,000	1,000,000	-
FUND BALANCE AT END OF YEAR	988,000	1,017,000	29,000

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SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes. The School Board maintains the following Special Revenue Funds:

IMPROVING AMERICA'S SCHOOLS ACT -

Title I, Title II, Title IV and Title VI

ECONOMIC OPPORTUNITY ACT - Head Start

SCHOOL LUNCH FUND

SPECIAL EDUCATION - PL 101-476

GOALS 2000: EDUCATE AMERICA ACT-TITLE III

STATE EXTENDED SCHOOL YEAR PROGRAM

EARLY CHILDHOOD DEVELOPMENT PROGRAM

INFANT/TODDLER CHILD SEARCH PROGRAM

JOB TRAINING PARTNERSHIP ACT

VOCATIONAL EDUCATION

ADULT EDUCATION

SCHOOL TO CAREER

SPECIAL REVENUE FUNDS

IMPROVING AMERICA'S SCHOOLS ACT FUNDS

Title I of Public Law 103-382, the Improving America's Schools Act (IASA), is a program for educationally deprived school children residing in areas having high concentrations of children from low-income families. Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title II of Public Law 103-382, the Improving America's Schools Act, is a federally financed program designed to strengthen the skills of teachers in mathematics, science, foreign languages and computer learning.

Title IV of Public Law 103-382, the Improving America's Schools Act, establishes programs of drug abuse education and prevention coordinated with related community efforts and resources.

Title III of Public Law 103-382, the Improving America's Schools Act, is a program by which the Federal government provides block grant funds to the school systems based on a per pupil allocation for audio-visual materials, equipment and library resources.

ECONOMIC OPPORTUNITY ACT FUND - HEADSTART

Headstart is a federally financed program designed to benefit economically disadvantaged pre-school age children. Medical, dental, mental health and social services as well as adult education and literacy programs are provided for Headstart students, their parents and their families.

SCHOOL LUNCH FUND

The School Lunch Fund accounts for revenues received from food services, federal and state grants and entitlements for operation of the school cafeteria.

SPECIAL EDUCATION FUNDS

Public Law 101-476 is a federally financed program of free education in the least restrictive environment for children with exceptionalities. The Pre-School Intervention Program, which serves pre-school children with disabilities, and the IDEA - Part B Program which provides behavior management training to teachers, pupil appraisal personnel, counselors and disciplinarians. The IDEA - Part B program also includes a component which provides for a mentorship program for beginning teachers.

GOALS 2000 - EDUCATE AMERICA ACT FUND

Title III of Public Law 103-227, The Goals 2000: Educate America Act, is a program to empower parents and communities to improve their public schools. Federal funds through this act are passed to the state in a block grant, with funds being distributed to local school districts through a competitive process. St. Bernard Parish school/community leadership teams were awarded grants in the area of local improvement planning, professional development planning and curriculum and assessment development which have allowed the district and each of the seven schools to plan improvement programs leading into the 21st century. In Louisiana, the Goals 2000 initiative is termed Louisiana Learns.

STATE EXTENDED SCHOOL YEAR PROGRAM FUND

The State Extended School Year Program is a state funded program to provide a summer program for the most severely handicapped children whose educational development would be hampered by regression that cannot be compensated for in the regular school year.

EARLY CHILDHOOD DEVELOPMENT PROGRAM FUND

The Early Childhood Development Program is a program that includes children who are at high risk of being insufficiently ready for the regular school program and who have not been identified as eligible for special education services.

INFANT/TODDLER CHILD SEARCH PROGRAM FUND

The Infant/Toddler Child Search Program is a state funded search to identify children from birth to age three who are in need of special education and social services.

JOB TRAINING PARTNERSHIP ACT FUND

The Job Training Partnership Act Fund accounts for federal funds allocated to programs which provide basic education, job training and employment skills to economically disadvantaged students or those who face significant employment barriers.

VOCATIONAL EDUCATION FUND

The Vocational Education Fund accounts for Carl D. Perkins Vocational and Applied Technology Education federal funds allocated for business education, guidance and counseling.

ADULT EDUCATION FUND

The Adult Education Fund accounts for federal funds allocated to programs serving uneducated individuals sixteen years of age and above whose goal is to achieve a general equivalency diploma.

SCHOOL TO CAREER FUND

The School to Career program, administered for the state by Metrovision, allows students to explore career opportunities through rigorous coursework, career oriented presentations and field experiences and participation in internships.

ST. BERNARD PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Continuing Balance Sheet,

June 30, 1987

With Comparative Totals for June 30, 1987

	IMPROVING AMERICAN SCHOOLS ACT				ECONOMIC OPPORTUNITY ACT HEAD START	SCHOOL LUNCH PROGRAM
	TITLE I	TITLE II	TITLE IV	TITLE VI		
ASSETS						
Cash and cash equivalents	\$ 18,694	\$402	\$288	-	\$28,787	\$174,762
Receivables	47,834	18,188	32,888	\$63,274	182,898	24,848
Intertitular receivables	-	-	-	-	-	-
Inventory	-	-	-	-	-	38,888
TOTAL ASSETS	\$66,528	\$18,592	\$33,176	\$63,274	\$111,685	\$238,502
LIABILITIES AND FUND BALANCE						
Liabilities:						
Accounts, salaries and other payables	\$177,138	-	\$17,327	-	\$52,188	\$178,882
Intertitular payables	208,882	\$18,321	21,872	\$63,274	128,884	1,238
Total Liabilities	386,020	18,321	39,199	63,274	181,072	180,120
Fund balance:						
Unreserved - assigned	-	-	-	-	-	78,834
TOTAL LIABILITIES & FUND BALANCE	\$386,020	\$18,321	\$39,199	\$63,274	\$181,072	\$258,954

SPECIAL EDUCATION PUBLIC LAW 94-142			GOALS 2000 EDUCATE AMERICA ACT Title II	STATE (EXTENDED) SCHOOL YEAR PROGRAM	EARLY CHILDHOOD DEVELOPMENT PROGRAM	INFANT TODDLER CHILD REARER	JOB TRAINING PARTNERSHIP ACT
2009 TRAIL	POST-TRAIL	2010 PART 2					
\$4,911	-	\$90	-	\$110	\$84	\$2,884	-
\$8,490	10,450	4,990	\$87,384	12,170	9,420	4,888	\$9,021
-	-	-	-	-	-	-	-
\$12,401	\$10,450	\$4,990	\$87,384	\$12,170	\$9,504	\$7,884	\$9,021
\$8,880	\$4,450	-	-	\$9,004	\$7,220	\$8,488	\$41,400
\$88,733	7,880	\$4,887	\$87,384	1,380	3,380	4,478	13,871
\$97,613	12,330	4,887	\$87,384	\$11,384	9,600	7,964	\$4,889
-	-	-	-	-	-	-	-
\$97,613	\$12,330	\$4,887	\$87,384	\$11,384	\$9,600	\$7,964	\$4,889

SPECIAL REVENUE FUND
Comparing Balance Sheet,
June 30, 1997
With Comparative Totals for June 30, 1997

	VOCATIONAL EDUCATION	ADULT EDUCATION	SCHOOL TO CAREER	TOTALS	
				1996	1997
ASSETS					
Cash and cash equivalents	-	-	299	\$29,291	\$29,147
Receivables	8,098	26,403	74,124	1,007,838	798,838
Inventory receivables	-	-	-	-	13,433
Inventory	-	-	-	58,900	65,475
TOTAL ASSETS	<u>8,098</u>	<u>26,403</u>	<u>74,727</u>	<u>\$1,086,129</u>	<u>\$916,893</u>
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts, salaries and other payable	-	\$1,000	-	\$29,494	\$29,897
Unfunded payables	26,098	\$24,800	\$74,727	\$97,884	798,833
Total Liabilities	<u>26,098</u>	<u>25,800</u>	<u>74,727</u>	<u>1,257,378</u>	<u>828,730</u>
Fund balance:					
Unreserved undesignated	-	-	-	79,654	29,137
TOTAL LIABILITIES & FUND BALANCE	<u>26,098</u>	<u>25,800</u>	<u>74,727</u>	<u>\$1,257,378</u>	<u>\$916,893</u>

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ST. BERNARD PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Containing: Student Allowances, Equipment
and Changes in Fund Balances
For the Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1997

	IMPROVING AMERICAN SCHOOLS ACT				ECONOMIC OPPORTUNITY ACT/ HEAD START	SCHOOL LUNCH FUNDS
	TOTAL	TOTAL	TOTAL	TOTAL		
REVENUES						
Local Sources:						
Food service income	-	-	-	-	-	\$48,000
Interest earnings	-	-	-	-	-	5,230
State Sources:						
Unrestricted grants-in-aid	-	-	-	-	-	\$4,500
Restricted grants-in-aid	-	-	-	-	-	-
Federal Sources:						
Construction - school cost recovery	\$49,400	\$1,000	\$3,800	\$0	\$15,000	-
Restricted grants-in-aid					490,000	-
Other	1,679,015	84,600	79,637	89,640	-	1,629,000
Subgrants	-	-	-	-	-	172,000
Other - Committees	-	-	-	-	-	-
Total Revenues	1,679,000	85,700	83,437	89,640	475,000	2,007,700
EXPENDITURES						
Current:						
Instruction:						
Regular programs	-	-	-	-	-	-
Special programs	1,040,000	1,100	-	90,000	207,000	-
Adult and continuing education programs	-	-	-	-	-	-
Support Services:						
Student services	-	-	73,000	-	73,200	-
Instructional staff support	\$11,400	\$0,000	-	-	73,000	-
General administration	100	-	-	-	700	-
Plant services	1,000	-	-	-	-	-
Student transportation services	-	-	5,700	-	4,000	-
Food services program	-	-	-	-	-	2,000,000
Total Expenditures	1,052,500	\$1,100	78,700	\$90,000	\$68,000	2,073,000
EXCESS OF REVENUES OVER (or) UNDER FUNDS	626,500	84,600	4,737	99,640	13,000	-7,300
FUNDS (INCREASING) SOURCES (DECREASING)						
Settling fund account	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	\$8,000	\$1,000	\$2,000	\$0	\$3,000	-
Total (Over) (Under) Sources (Uses)	\$8,000	\$1,000	\$2,000	\$0	\$3,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER (or) UNDER FUNDS AND OTHER SOURCES (USES)	-	-	-	-	-	41,700
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-	-	26,000
FUND BALANCES AT END OF YEAR	-	-	-	-	-	\$68,700

SPECIAL EDUCATION			GOALS ZERO EDUCATE AMERICA ACT TITLE II	STATE EXTENDED SCHOOL YEAR PROGRAM	EARLY CHILDHOOD DEVELOPMENT PROGRAM	BRADY'S TODDLER CHILD CARE/CHILD	JOB TRAINING PARTNERSHIP ACT
FLOWING	PUBLIC LAW 94-142	REVENUE					
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	\$0,000	\$0,000	\$0,000	0
\$0,000	\$0,000	\$000	\$0,000	-	-	000	-
000,000	00,000	01,000	000,000	-	-	0000	000,000
000,000	00,000	01,000	000,000	00,000	00,000	00,000	00,000
0	0	0	0	0	0	0	0
00,000	00,000	0,000	00,000	00,000	00,000	0	00,000
0	0	0	0	0	0	0	0
000,000	0,000	0,000	00,000	000	0	00,000	0
000,000	0,000	0,000	00,000	0	0	0	0
0,000	000	0	0	0,000	0	0	0
0,000	000	0	0	0,000	0	0	0
000,000	00,000	01,000	000,000	00,000	00,000	00,000	00,000
00,000	0,000	000	0,000	-	-	000	-
0	0	0	0	0	0	0	0
000,000	0,000	0,000	00,000	0	0	000	0
000,000	0,000	0,000	00,000	0	0	000	0
0	0	0	0	0	0	0	0
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ST. JOHNSBURY UNION COLLEGE

SPECIAL REVENUE FUNDS
 Summary Statement of Revenues, Expenditures
 and Changes in Fund Balances -
 Budget and Actual (Adjusted to Budgetary Basis)
 For the Year Ended June 30, 2024

	2024 FUND 1			2024 FUND 2		
	BUDGET	ACTUAL BUDGET FOR BUDGETARY BASE	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL BUDGET FOR BUDGETARY BASE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Local Source						
Fund balance transfer	-	-	-	-	-	-
Interest earnings	-	-	-	-	-	-
Grant Revenue	-	-	-	-	-	-
Unrestricted grants-in-aid	-	-	-	-	-	-
Restricted grants-in-aid	-	-	-	-	-	-
Non-Fund Source						
Donations - direct and indirect	\$21,000	\$21,000	-	\$21,000	\$21,000	00
Transfered grants-in-aid	-	-	-	-	-	-
Fees	1,000,000	1,000,000	00	999,000	999,000	000
Expenses (Other - Miscellaneous)	-	-	-	-	-	-
Transfers-in	1,021,000	1,021,000	00	1,020,000	1,020,000	000
EXPENDITURES						
Local						
Instruction						
Faculty program	-	-	-	-	-	-
Student program	1,000,000	1,000,000	00,000	999,000	999,000	000
Multi-year continuing education program	-	-	-	-	-	-
Support Services						
Student services	-	-	-	-	-	-
Instructional support	500,000	571,000	71,000	500,000	500,000	000
General administration	100	100	00	-	-	-
Plant services	1,000	1,000	00	-	-	-
Student transportation services	-	-	-	-	-	-
Fund services program	-	-	-	-	-	-
Fund Expenditures	1,501,000	1,573,100	72	1,499,000	1,499,000	000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES						
	520,000	520,000	-	521,000	521,000	000
OTHER FINANCING SOURCES (USES)						
Use of fund assets	-	-	-	-	-	-
Carrying balance in transferring account out	(50,000)	(50,000)	-	50,000	50,000	-
Total Other Financing Sources (Uses)	(50,000)	(50,000)	-	50,000	50,000	-
RESERVE (DEFICIENCY) OF BUDGETARY BASIS (IF ANY) (COUNCIL) OVER EXPENDITURES (AND OTHER USES)						
	-	-	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR						
	-	-	-	-	-	-
FUND BALANCE AT END OF YEAR						

ET. BOARD OF PUBLIC SCHOOLS, BOARD

GENERAL FUNDING FUND
 Comparison of Budgeted Revenues, Expenditures
 and Balances to Actual Revenues, Expenditures
 and Balances (Budgetary Basis)
 For the Year Ended June 30, 2018

	SCHOOL LEVY FUND			PUBLIC LAW 94-142 FUND		
	BUDGET	ACTUAL TO BUDGET BASED	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL TO BUDGET BASED	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Local Revenues						
Fundamental taxes	\$42,000	\$42,000	\$0.00	-	-	-
Miscellaneous	5,000	5,000	\$0.00	-	-	-
State Revenues						
Educational assistance	\$0.00	\$0.00	\$0.00	-	-	-
Federal grants and						
contracts	-	-	-	-	-	-
Private grants						
Interstate Compact on				\$0.00	\$0.00	-
Education	-	-	-	-	-	-
Special grants and						
contracts	-	-	-	-	-	-
Other						
Scholarships	100,000	100,000	\$0.00	0.00	0.00	0.00
Other - Committee	0.00	0.00	0.00	-	-	-
Total Revenues	147,000	147,000	\$0.00	0.00	0.00	0.00
EXPENDITURES						
Current						
Personnel						
Regular programs	-	-	-	0.00	0.00	-
Special programs	-	-	-	-	-	-
Adult and continuing education programs	-	-	-	-	-	-
Support services						
Benefits services	-	-	-	0.00	0.00	-
Information and support	-	-	-	0.00	0.00	-
General administrative	-	-	-	0.00	0.00	-
Other services	-	-	-	-	-	-
Instructional materials	-	-	-	4.00	4.00	-
Post secondary programs	100,000	100,000	\$0.00	-	-	-
Total Expenditures	100,000	100,000	\$0.00	4.00	4.00	0.00
Encumbrances and unexpended cash						
commitments	0.00	0.00	0.00	0.00	0.00	-
Total Expenditures Available (Used)	100,000	100,000	\$0.00	4.00	4.00	0.00
Other Expenditures Available (Used)						
Use of prior years	-	-	-	-	-	-
Transfer to other	0.00	-	0.00	0.00	0.00	-
Transfers from						
other funds	0.00	-	0.00	0.00	0.00	-
Total Other Funds Used (Used)	0.00	-	0.00	0.00	0.00	-
Encumbrances Available (Used)						
at end of year	4.00	4.00	\$0.00	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	0.00	0.00	-	0.00	0.00	-
FUND BALANCE AT END OF YEAR	0.00	0.00	0.00	0.00	0.00	0.00

PUBLIC LAW 96-357 (FEDERAL ACT)			PUBLIC LAW 96-357 (FEDERAL ACT)			PUBLIC LAW 96-357 (FEDERAL ACT)		
BUDGET	BUDGET TO REAUTHORITY DATE	AMOUNT AVAILABLE (APPROPRIATE)	BUDGET	BUDGET TO REAUTHORITY DATE	AMOUNT AVAILABLE (APPROPRIATE)	BUDGET	BUDGET TO REAUTHORITY DATE	AMOUNT AVAILABLE (APPROPRIATE)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$124	\$127	\$0	\$124	\$127	\$124	\$124	\$127	-
\$124	\$124	\$0	\$127	\$124	\$124	\$124	\$127	(\$3)
\$124	\$124	\$0	\$124	\$124	\$124	\$124	\$127	(\$3)
-	-	-	-	-	-	\$127	\$127	-
\$124	\$124	-	\$124	\$124	\$124	-	-	-
\$124	\$124	\$0	\$124	\$124	\$124	\$124	\$124	\$0
75	75	-	-	-	-	-	-	-
\$127	\$124	\$0	\$127	\$124	\$124	\$124	\$127	(\$3)
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
-	-	-	-	-	-	-	-	-
\$124	\$124	\$0	\$124	\$124	\$124	\$124	\$124	-
\$124	\$124	\$0	\$124	\$124	\$124	\$124	\$124	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

SPECIAL REVENUE FUND

Covering General educational Expenses and Unassigned Fund Balance - Restricted under restriction (Expenditure Limit) For the Year Ended June 30, 2022

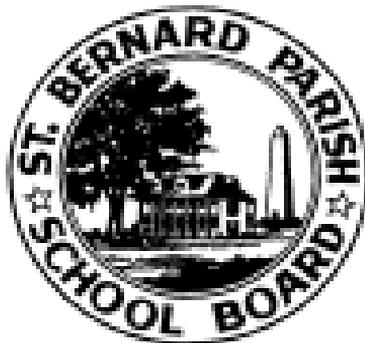
PROJECT	2022 BUDGETED SCHOOL YEAR PROGRAMS			2022 ACTUAL BUDGETED SCHOOL YEAR PROGRAMS		
	BUDGETED BUDGET	ACTUAL EXPENDITURE	VARIANCE (FAVORABLE)	BUDGETED BUDGET	ACTUAL EXPENDITURE	VARIANCE (FAVORABLE)
REVENUES						
Local Sources						
Fund-raising Events						
Interest earnings						
Misc. Revenue						
Preschool/Elementary						
Elementary portion of all	64,000	64,000	00,000	64,000	64,000	00,000
Funding Revenue						
Preschool/Infant and						
elementary						
Elementary portion of all						
Elementary						
Elementary						
Other - Committee						
Total Revenues	64,000	64,000	00,000	64,000	64,000	00,000
EXPENDITURES						
General						
Education						
After school programs	42,000	42,000	00,000	42,000	42,000	00,000
General programs						
Special and continuing education programs						
System Services						
System services	1,000	1,000	00,000	1,000	1,000	00,000
Contributions (with appeal)						
General administration						
Plant services	1,000	1,000	00,000	1,000	1,000	00,000
Student transportation services	4,000	4,000	00,000	4,000	4,000	00,000
Food service programs						
Total Expenditures	48,000	48,000	00,000	48,000	48,000	00,000
EXCESS/DEFICIENCY OF REVENUES OVER EXPENDITURES						
OPERATING ENCUMBRANCES (pending for obligations)						
Operating encumbrances						
Operating encumbrances						
NON-OPERATING ENCUMBRANCES (pending)						
ENCUMBRANCE DEFICIENCY OF REVENUES OVER EXPENDITURES OVER ENCUMBRANCES (and in-line pending)						
FUND BALANCE AT BEGINNING OF YEAR						
FUND BALANCE AT END OF YEAR						

13. FINANCIAL STATEMENTS (cont.)

2016-17 financial results
 including Schedule of Revenues, Expenditures,
 and Changes in Fund Balances
 Report will Address: Operations, Budgetary Policy
 for the year ended July 31, 2017

	HEALTH EDUCATION SERVICES			SCHOOL TO MARKET SERVICES		
	BUDGET	ACTUAL FROM THE BUDGETARY BASIS	VARIANCE (FAVORABLE/UNFAVORABLE)	BUDGET	ACTUAL FROM THE BUDGETARY BASIS	VARIANCE (FAVORABLE/UNFAVORABLE)
REVENUES						
Local Revenues:						
Fees/charges (state)	0	0	0	0	0	0
Intergovernmental:						
State Revenues:						
Professional/personnel	0	0	0	0	0	0
Material/print cost	0	0	0	140,400	140,400	0
Fees/charges	0	0	0	0	0	0
Government interest and dividends	0	0	0	0	0	0
Material/equipment etc.	0	0	0	0	0	0
Grants	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
Other - Commodity	0	0	0	0	0	0
Total Revenues	0	0	0	140,400	140,400	0
EXPENDITURES						
Current:						
Salaries	0	0	0	0	0	0
Materials/equipment	0	0	0	40,000	40,000	0
Travel programs	0	0	0	0	0	0
State administering education programs	0	0	0	0	0	0
Support services:						
Student services	0	0	0	0	0	0
Instructional and support	0	0	0	0	0	0
General administrative	0	0	0	0	0	0
Plant services	0	0	0	0	0	0
Student transportation services	0	0	0	0	0	0
Plant services program	0	0	0	0	0	0
Total Expenditures	0	0	0	40,000	40,000	0
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	0	0	0	0	0	0
OTHER REVENUES (EXPENSES) OTHER						
Gift contributions	0	0	0	0	0	0
Donating services to	0	0	0	0	0	0
Conducting research on	0	0	0	0	0	0
Transferring services from	0	0	0	0	0	0
EXCESS (DEFICIT) OF REVENUES OVER OTHER REVENUES (EXPENSES) OTHER	0	0	0	0	0	0
FUND BALANCE AT BEGINNING OF YEAR						
FUND BALANCE AT END OF YEAR						

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DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation of monies for the payment of general obligation and sales tax bond principal and interest. The general obligation bond payments are financed by ad valorem tax levies and the sales tax bond payments are financed by sales tax collections. The School Board maintains the following Debt Service Funds:

**AD VALOREM TAX BOND SINKING
SALES TAX BOND SINKING - 1990
SALES TAX BOND RESERVE - 1990**

DEBT SERVICE FUNDS

AD VALOREM TAX BOND SINKING FUND

The Ad Valorem Tax Bond Sinking Fund accounts for the proceeds of property taxes (ad valorem taxes) that are dedicated for debt service.

SALES TAX BOND SINKING FUND - 1990

The Sales Tax Bond Sinking Fund - 1990 accounts for that portion of sales and use taxes required to meet the debt service requirements on the 1990 sales tax bonds. Monthly deposits out of the proceeds of the sales and use taxes are required to be made into this fund in an amount that will equal one-sixth of the interest falling due on the next interest payment date and one-twelfth of the principal falling due on the next principal payment date.

SALES TAX BOND RESERVE FUND - 1990

The Sales Tax Bond Reserve - 1990 Fund accounts for that portion of the sales and use taxes that are set aside as a reserve to pay principal and interest on the sales tax bonds payable from the bond fund for which there would otherwise be default. The maximum amount required to be accumulated in this fund at June 30, 1998 is \$671,360.

DEBT SERVICE FUNDS

Combining Balance Sheet

As Of June 30, 1998

FOR COMPARATIVE TOTALS BY June 30, 1997

	AD VALOREM		SALES TAX BOND - 1997		TOTALS	
	TAX BOND	ISSUED	RESERVE	1998	1997	
ASSETS						
Cash and cash equivalents	\$1,285,888	\$100,128	\$708,018	\$1,873,238	\$1,873,238	
Medical receivables	18,811	102,888	-	118,487	109,818	
TOTAL ASSETS	\$1,285,701	\$208,012	\$708,018	\$1,991,727	\$1,983,056	
LIABILITIES AND FUND BALANCE						
Liabilities:						
Interfund payables	-	-	28,858	28,858	-	
Total Liabilities	-	-	28,858	28,858	-	
Fund Balance:						
Reserved for debt service	\$1,285,701	\$208,012	\$679,160	\$1,862,873	\$1,783,056	
TOTAL LIABILITIES AND FUND BALANCE	\$1,285,701	\$208,012	\$708,018	\$1,991,727	\$1,983,056	

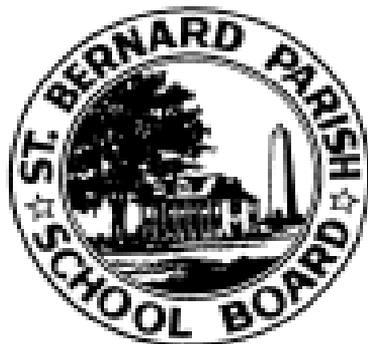
DEBT SERVICE FUND

Comparing Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 1998

With Comparative Totals for the Year Ended June 30, 1997

	NO. VALDREEM TAX BOARD	SCHOOL TAX (ROAD - 1998)		TOTALS	
		1998	1997	1998	1997
REVENUES					
Local Sources:					
Ad valorem tax	\$2,400,422	-	-	\$2,400,422	\$190,750
State and local tax	-	\$94,323	-	\$94,323	\$90,078
Interest earnings	\$4,257	18,648	-	\$62,881	38,173
Total Revenues	2,408,906	\$113,000	-	2,525,626	318,999
EXPENDITURES					
Current:					
Budget services-general administration	78,287	-	-	78,287	6,280
Debt service:					
Principal retirement	220,000	290,000	-	510,000	545,000
Interest	1,289,887	740,000	(8,648)	1,949,239	1,505,375
Bank charges	2,299	1,884	-	4,183	2,250
Total Expenditures	1,592,473	1,032,884	(8,648)	2,524,000	1,153,905
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	\$816,433	(919,884)	(8,648)	\$78,626	\$165,094
FUND BALANCES AT BEGINNING OF YEAR	297,788	215,058	\$788,000	1,180,884	1,120,887
FUND BALANCES AT END OF YEAR	\$1,114,621	\$125,174	\$779,352	\$1,259,510	\$1,285,981

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CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the district-wide improvement and construction of public school facilities. Financing has been provided by monies transferred from the General Fund and the proceeds from the sale of general obligation bonds. The School Board maintains the following Capital Projects Funds:

**CAPITAL PROJECTS CONSTRUCTION FUND
1997 AD VALOREM TAX BOND
CONSTRUCTION FUND
1998 AD VALOREM TAX BOND
CONSTRUCTION FUND**

CAPITAL PROJECTS FUND
 Cemetery Building Street
 June 30th, 1999
 With Comparative Totals for June 30, 1997

	CAPITAL PROJECTS Cemetery Building Street Fund	1997 AD VALOREM Tax Bond Cemetery Building Street Fund	1999 AD VALOREM Tax Bond CONSTRUCTION Fund	TOTALS	
				1999	1997
ASSETS					
Cash and cash equivalents	\$84,000	\$18,000,000	\$1,000,000	\$1,084,000	\$18,084,000
TOTAL ASSETS	\$84,000	\$18,000,000	\$1,000,000	\$1,084,000	\$18,084,000
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Accounts payable	-	\$1,000	-	\$1,000	-
Total Liabilities	-	\$1,000	-	\$1,000	-
Fund Balance					
Reserved for expenditures Unreserved - undesignated	\$84,000 \$84,000	\$1,999,000 \$1,997,000	- 1,000,000	\$1,999,000 \$1,997,000	\$199,000 \$1,997,000
Total Fund Balance	\$84,000	\$1,999,000	1,000,000	\$1,999,000	\$1,999,000
Total Liabilities and Fund Balance	\$84,000	\$1,999,000	\$1,000,000	\$1,999,000	\$1,999,000

CAPITAL PROJECTS FUNDS

Continuing Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 1999
With Comparative Totals for the Year Ended June 30, 1997

CAPITAL PROJECTS (UNAPPORTIONED) FUND	1997	1998	TOTAL	
	AS PREVIOUS YEAR FUNDS CONSTRUCTION FUND	AS PREVIOUS YEAR FUNDS CONSTRUCTION FUND	1997	1998
REVENUES				
Total Revenues	\$0.00	\$1,011,491	\$1,011,491	\$1,011,491
Interest earnings				
Total Revenues	\$0.00	\$1,011,491	\$1,011,491	\$1,011,491
EXPENDITURES				
Facility acquisition and construction; transportation; remodeling; equipment; printing; miscellaneous; program materials; fees; Other expenditures	\$0.00	\$499,199	\$499,199	\$499,199
Total Expenditures	\$0.00	\$499,199	\$499,199	\$499,199
ENDING BALANCE(S) OF REVENUES LESS EXPENDITURES				
	\$0.00	(507,708)	(507,708)	(507,708)
CHANGES IN FUND BALANCES				
Proceeds from sale of land		\$507,708	\$507,708	\$507,708
Total Other Financing Sources		\$507,708	\$507,708	\$507,708
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES				
	\$0.00	(507,708)	(507,708)	(507,708)
FUND BALANCE AT BEGINNING OF YEAR				
	\$0.00	\$1,011,491	\$1,011,491	\$1,011,491
FUND BALANCE AT END OF YEAR				
	\$0.00	\$503,783	\$503,783	\$503,783



INTERNAL SERVICE FUND

The Workers' Compensation Fund is used to account for the accumulation of resources to pay the claims of and provide benefits to employees under the School Board's self insurance program.

INTERNAL SERVICE FUND
 Workers' Compensation Fund
 Comparative Balance Sheet
 June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash and cash equivalents	\$489,870	\$553,355
Receivables		23,152
Prepaid expenses	41,827	30,831
TOTAL ASSETS	<u>\$571,727</u>	<u>\$607,338</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts, salaries and other payable	\$70,781	\$143,940
Total Liabilities	<u>70,781</u>	<u>143,940</u>
Fund equity:		
Retained earnings	427,035	463,398
TOTAL LIABILITIES AND FUND EQUITY	<u>\$497,797</u>	<u>\$607,338</u>

INTERNAL SERVICE FUND
Workers' Compensation Fund
Comparative Statement of Revenues, Expenses
and Changes in Fund Equity
For the Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES		
Billings to General Fund	\$260,900	\$277,287
Billings to Lunch Fund	53,300	50,080
Total Operating Revenues	<u>314,200</u>	<u>327,367</u>
OPERATING EXPENSES		
Claims	273,169	219,179
Claims administration and loss control	38,415	9,190
Excess insurance premiums	29,391	29,647
Safety board	2,013	1,675
Other operating expenses	30,879	36,389
Total Operating Expenses	<u>483,868</u>	<u>396,180</u>
OPERATING LOSS	(169,668)	(20,813)
NON-OPERATING REVENUES		
Interest earnings	21,300	18,779
(LOSS) BEFORE OPERATING TRANSFER	(148,368)	(2,034)
OPERATING TRANSFER IN	<u>-</u>	<u>132,740</u>
NET INCOME (LOSS)	<u>(148,368)</u>	<u>127,621</u>
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>483,106</u>	<u>341,577</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$427,036</u>	<u>\$469,198</u>

INTERNAL SERVICE FUND

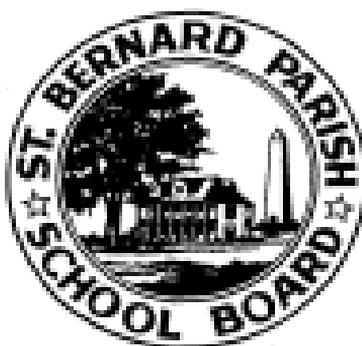
Workers' Compensation Fund

Comparative Statement of Cash Flows

For the Year Ended June 30, 1998 and 1997

	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from General Fund	\$200,000	\$217,257
Cash received from Land Fund	50,000	50,000
Second Injury Fund reimbursement received	33,153	
Cash paid for claimants	(446,340)	(278,086)
Cash paid for claims administration & loss control	(28,418)	(3,180)
Excess insurance premium paid	(42,380)	(54,289)
Application fee and assessment paid	(13,680)	(18,430)
Salaries paid	(14,021)	(18,164)
Professional development expenses paid	(791)	
Safety fund paid	-	(3,886)
Office expense paid	(527)	(803)
Bank charges paid	-	(171)
Net cash used by operating activities	<u>(124,676)</u>	<u>(111,089)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Operating transfers in	-	130,740
Net cash provided by non-capital financing activities	<u>-</u>	<u>130,740</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	21,380	18,779
Net cash provided by investing activities	<u>21,380</u>	<u>18,779</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(103,296)	48,430
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>\$29,325</u>	<u>\$18,223</u>
CASH & CASH EQUIVALENTS AT END OF YEAR	<u>\$126,029</u>	<u>\$66,653</u>
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:		
Operating Loss	(303,864)	(323,864)
Changes in Assets and Liabilities:		
(increase) decrease in accounts receivable	23,153	(70,427)
(increase) in prepaid expenses	(11,286)	(20,837)
(Decrease) in accounts payable	(73,183)	(34,437)
Net Cash Used by Operating Activities	<u>(375,073)</u>	<u>(459,565)</u>

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TRUST AND AGENCY FUNDS

Trust funds are used to account for assets held by the School Board in a trustee capacity. Agency funds are used to account for assets held by the School Board as an agent of others. The School Board maintains the following Trust and Agency Funds:

JOSEPH ACCARDO SCHOLARSHIP
FEDERAL CLEARING
SALES TAX CLEARING
EXTENDED DAY SCHOOL CLEARING
SCHOOL ACTIVITY FUNDS
SUMMER SCHOOL CLEARING
DEFERRED COMPENSATION FUND

NON-EXPENDABLE TRUST FUND

JOSEPH ACCARDO SCHOLARSHIP FUND

The Joseph Accardo Scholarship Fund accounts for a \$15,000 donation received from the widow of Joseph Accardo in March 1970. The principal remains intact, and the earnings from investment of the principal are used for an annual scholarship. The most deserving student from a high school in St. Bernard Parish, chosen on a rotating basis, is awarded the scholarship.

AGENCY FUNDS

GENERAL CLEARING FUND

The General Clearing Fund is used to separate all state and/or federal monies that are multi-fund in nature.

SALES TAX CLEARING FUND

The Sales Tax Clearing Fund accounts for the collection and distribution of a two cent sales and use tax.

EXTENDED DAY SCHOOL CLEARING FUND

The Extended Day School Clearing Fund accounts for all tuition collected for the extended day program at St. Claude Heights Elementary School.

SCHOOL ACTIVITY FUND

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

SUMMER SCHOOL FUND

The School Board provides a summer school program during June and July for elementary and high school students.

DEFERRED COMPENSATION FUND

The Deferred Compensation Fund accounts for receipts and disbursements of the deferred compensation plan created in accordance with Internal Revenue Code Section 457.

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ST. BERNARD PARISH SCHOOL BOARD

TRUST AND AGENCY FUNDS

Combining Balance Sheet

June 30, 1998

With Comparative Totals for June 30, 1997

	NONEXPENDABLE TRUST FUND- JOSEPH ACCARDO SCHOLARSHIP*	GENERAL CLEARING	SALES TAX CLEARING
ASSETS			
Cash and cash equivalents	\$37,210	\$4,689	\$2,544
Investments	-	-	-
Receivables	-	33,699	2,164,236
TOTAL ASSETS	<u>\$37,210</u>	<u>\$37,689</u>	<u>\$2,166,780</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Interfund payables	-	\$37,689	\$2,166,780
Deposits due others	-	-	-
Total Liabilities	<u>-</u>	<u>\$37,689</u>	<u>\$2,166,780</u>
Fund balance:			
Reserved for scholarships	\$15,000	-	-
Unreserved-undesignated	\$22,210	-	-
Total Fund Balance	<u>\$37,210</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$37,210</u>	<u>\$37,689</u>	<u>\$2,166,780</u>

AGENCY FUNDS					
EXTENDED DAY SCHOOL CLEARING	SCHOOL ACTIVITY	SUMMER SCHOOL	DEFERRED COMPENSATION	TOTALS	
				1998	1997
\$682	\$405,823	\$111,839	-	\$601,828	\$663,373
-	-	-	\$208,783	208,783	218,648
-	-	-	-	1,108,695	2,890,669
<u>\$682</u>	<u>\$405,823</u>	<u>\$111,839</u>	<u>\$208,783</u>	<u>\$2,106,795</u>	<u>\$2,890,669</u>
\$682	-	\$111,839	-	\$2,316,890	\$2,226,088
-	\$405,823	-	\$208,783	752,688	\$12,218
<u>682</u>	<u>405,823</u>	<u>111,839</u>	<u>208,783</u>	<u>3,070,478</u>	<u>2,238,306</u>
-	-	-	-	16,080	16,080
-	-	-	-	22,243	95,587
-	-	-	-	37,213	30,587
<u>\$682</u>	<u>\$405,823</u>	<u>\$111,839</u>	<u>\$208,783</u>	<u>\$3,185,788</u>	<u>\$2,284,980</u>

NON-EXPENDABLE TRUST FUND
Joseph Accardo Scholarship Fund
Comparative Balance Sheet
June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash and cash equivalents	<u>\$37,210</u>	<u>\$30,597</u>
TOTAL ASSETS	<u>\$37,210</u>	<u>\$30,597</u>
FUND BALANCE		
Fund Balance:		
Reserved for scholarships	\$15,000	\$15,000
Unreserved- undesignated	<u>22,210</u>	<u>15,597</u>
TOTAL FUND BALANCE	<u>\$37,210</u>	<u>\$30,597</u>

NON-EXPENDABLE TRUST FUND
 Joseph Accardo Scholarship Fund
 Comparative Statement of Revenues, Expenses
 and Changes in Fund Balance
 For the Year Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES		
Contributions	\$5,660	\$2,600
Interest earnings	<u>1,713</u>	<u>1,385</u>
Total operating revenues	<u>5,213</u>	<u>3,985</u>
OPERATING EXPENSES		
Other operating expenses	<u>1,600</u>	<u>1,212</u>
Total operating expenses	<u>1,600</u>	<u>1,212</u>
NET INCOME	3,613	2,873
FUND BALANCE AT BEGINNING OF YEAR	<u>30,887</u>	<u>27,924</u>
FUND BALANCE AT END OF YEAR	<u>\$32,210</u>	<u>\$30,897</u>

NON-EXPENDABLE TRUST FUND
 Joseph Accardo Scholarship Fund
 Comparative Statement of Cash Flows
 For the Year Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash paid for scholarships	(\$1,800)	(\$1,300)
Contributions received	8,800	2,500
Bank charges	<u>-</u>	<u>(150)</u>
Net cash provided by operating activities	<u>4,800</u>	<u>1,050</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	<u>1,713</u>	<u>1,385</u>
Net cash provided by investing activities	<u>1,713</u>	<u>1,385</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	6,513	2,435
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>28,887</u>	<u>27,834</u>
CASH & CASH EQUIVALENTS AT END OF YEAR	<u>\$35,400</u>	<u>\$30,269</u>

Reconciliation of Net Income to Net Cash Provided by Operating Activities:

Net income from operating activities	\$8,513	\$2,575
Interest reported as operating income	<u>(1,713)</u>	<u>(1,385)</u>
Net cash provided by operating activities	<u>\$6,800</u>	<u>\$1,190</u>

AGENCY FUNDS

Comparing Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 1999

	BALANCE July 1, 1997	ADDITIONS	DEDUCTIONS	BALANCE June 30, 1999
Federal Granting Fund				
Assets:				
Cash and equivalents	\$27,000	\$71,270,800	\$71,250,000	\$28,000
Investments	10,000	20,000	10,000	20,000
Receivables	-	-	-	-
Total Assets	<u>\$37,000</u>	<u>\$71,290,800</u>	<u>\$71,260,000</u>	<u>\$48,000</u>
Liabilities:				
Due to other funds	\$30,000	\$1,244,000	\$1,207,000	\$67,000
Deposits due others	-	-	-	-
Total Liabilities	<u>\$30,000</u>	<u>\$1,244,000</u>	<u>\$1,207,000</u>	<u>\$67,000</u>

Sales Tax Clearing Fund

Assets:				
Cash and equivalents	\$0.00	\$1,120,000	\$1,120,000	\$0.00
Investments	-	-	-	-
Receivables	2,000,000	2,100,000	2,000,000	2,100,000
Total Assets	<u>\$2,000,000</u>	<u>\$3,220,000</u>	<u>\$3,120,000</u>	<u>\$2,100,000</u>
Liabilities:				
Due to other funds	\$0,000,000	\$0,000,000	\$1,177,000	\$0,000,000
Deposits due others	-	-	-	-
Total Liabilities	<u>\$0,000,000</u>	<u>\$0,000,000</u>	<u>\$1,177,000</u>	<u>\$0,000,000</u>

Extended Day/Leisure Center Fund

Assets:				
Cash and equivalents	\$000	\$40,000	\$25,000	\$000
Investments	-	-	-	-
Receivables	-	-	-	-
Total Assets	<u>\$000</u>	<u>\$40,000</u>	<u>\$25,000</u>	<u>\$000</u>
Liabilities:				
Due to other funds	\$000	\$20,000	\$40,000	\$000
Deposits due others	-	-	-	-
Total Liabilities	<u>\$000</u>	<u>\$20,000</u>	<u>\$40,000</u>	<u>\$000</u>

School Activity Fund

Assets:				
Cash and equivalents	\$000,000	\$0,000,000	\$0,000,000	\$000,000
Investments	-	-	-	-
Receivables	-	-	-	-
Total Assets	<u>\$000,000</u>	<u>\$0,000,000</u>	<u>\$0,000,000</u>	<u>\$000,000</u>
Liabilities:				
Due to other funds	\$000,000	\$0,000,000	\$0,000,000	\$000,000
Deposits due others	-	-	-	-
Total Liabilities	<u>\$000,000</u>	<u>\$0,000,000</u>	<u>\$0,000,000</u>	<u>\$000,000</u>

	BALANCE July 1, 1997	ADDITIONS	DEDUCTIONS	BALANCE June 30, 1998
Business Interest Quarterly Fund				
Assets:				
Cash and equivalents	\$76,638	\$112,694	\$89,000	\$100,332
Investments	-	-	-	-
Receivables	-	-	-	-
Total Assets	\$76,638	\$112,694	\$89,000	\$100,332
Liabilities:				
Due to other funds	\$76,638	\$112,694	\$89,000	\$100,332
DEPOSITS (See OTHER)	-	-	-	-
Total Liabilities	\$76,638	\$112,694	\$89,000	\$100,332
Deferred Compensation Fund				
Assets:				
Cash and equivalents	\$118,048	\$44,079	\$14,148	\$147,979
Investments	-	-	-	-
RECEIVABLES	-	-	-	-
Total Assets	\$118,048	\$44,079	\$14,148	\$147,979
Liabilities:				
Due to other funds	\$118,048	\$44,079	\$14,148	\$147,979
Deposits due others	-	-	-	-
Total Liabilities	\$118,048	\$44,079	\$14,148	\$147,979
Total - All Agency Funds				
Assets:				
Cash and equivalents	\$602,770	\$452,650	\$491,464	\$563,956
Investments	278,648	81,879	15,456	\$345,061
Receivables	2,088,882	1,788,880	2,068,880	\$2,808,882
Total Assets	\$2,970,290	\$2,323,399	\$2,575,800	\$3,717,900
Liabilities:				
Due to other funds	\$2,204,688	\$46,480,717	\$45,399,895	\$2,245,600
Deposits due others	\$752,218	2,289,882	2,144,353	757,882
Total Liabilities	\$2,956,906	\$48,770,604	\$47,544,248	\$3,003,482

SCHOOL ACTIVITY AGENCY FUND
 Schedule of Changes in Deposit Balances - By School
 For the Year Ended June 30, 1998

SCHOOL	BALANCE JULY 1, 1997	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 1998
Asabi Elementary	\$1,208	\$32,114	\$32,358	\$1,064
Asabi Park Middle	13,482	119,088	124,819	4,052
Bourgeois Elementary	4,408	29,868	29,519	4,077
Candice Park Elementary	7,941	29,501	28,935	8,157
Chalmette Middle	43,889	287,488	282,153	89,021
Chalmette High	23,881	329,994	308,199	49,749
Chalmette High - Civil Post	7,848	-	7,848	-
Chalmette High - Athletic	31,878	194,002	194,878	49,962
Andrew Jackson High	71,874	383,288	388,807	63,549
Sebastien Roy Elementary	22,368	82,548	88,802	15,794
M.P. Trol Middle	17,114	186,414	148,768	28,729
P.G.T. Descaupard Middle	28,838	89,294	88,302	29,687
J.F. Gauthier Elementary	8,949	51,158	61,383	6,594
Lacoste Elementary	21,700	43,548	34,182	31,000
Mexico Elementary	15,640	73,848	73,570	14,882
Millican Elementary	8,782	58,878	54,280	12,932
O.F. Rowley Elementary	1,229	28,494	19,780	1,899
St. Bernard High	57,187	247,837	240,172	64,642
St. Claude Heights	8,980	48,207	49,892	6,989
TOTAL	\$202,520	\$2,238,878	\$2,194,423	\$400,623

ST. BERNARD PARISH SCHOOL BOARD

OTHER AGENCY FUNDS

Schedule of Changes in Deposit Balances
For the Year Ended June 30, 1998
With Comparative Totals for June 30, 1997

	GENERAL CLEARING	SALES TAX CLEARING	EXTENDED DAY SCHOOL CLEARING
DEPOSIT BALANCES: July 1, 1997	-	-	-
ADDITIONS:			
Federal and State Grants	\$25,485,655	-	-
Taxes	5,122,907	\$11,834,237	-
Fees, Tuition, Etc.	-	-	\$244,596
Interest Earnings	11,711	193	918
Investment Transfers	834,219	-	-
Contributions to Deferred Compensation Plan	-	-	-
Total Additions	31,454,592	11,834,330	245,513
TOTAL	31,454,592	11,834,330	245,513
DEDUCTIONS:			
Distributions:			
General Fund	20,097,719	11,218,134	245,513
Debt service funds:			
Ad valorem tax bond	3,224,340	-	-
Sales tax bond	-	616,222	-
Special revenue funds	1,832,529	-	-
Other	-	-	-
Total Deductions	21,154,598	11,834,356	245,513
DEPOSIT BALANCES: June 30, 1998	-	-	-

EXHIBIT P-7

SUMMER SCHOOL	DEFERRED COMPENSATION	TOTALS	
		1999	1997
-	\$218,848	\$218,848	\$188,848
-	-	25,185,888	25,838,416
-	-	16,087,144	14,281,061
\$111,380	-	585,875	374,462
1,224	8,227	23,169	23,808
-	-	694,916	-
-	72,443	72,443	55,217
112,604	81,870	43,428,791	43,782,794
112,604	308,238	43,647,379	43,851,298
112,604	-	37,874,970	36,820,328
-	-	3,224,340	122,907
-	-	819,222	680,078
-	-	1,832,529	3,857,132
-	13,535	13,535	12,202
112,604	13,535	43,390,596	43,732,668
-	\$288,783	\$288,783	\$218,048

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GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for land, buildings, machinery, furniture and equipment with an expected useful life of more than one year. No depreciation has been provided on general fixed assets.

GENERAL FIXED ASSETS ACCOUNT GROUP

Comparative Schedule of General Fixed Assets - By Source
June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
General fixed assets:		
Land	\$204,096	\$204,096
Buildings and Improvements	36,601,537	32,491,293
Furniture and Equipment	13,045,336	13,074,527
Total Assets	<u>\$51,451,969</u>	<u>\$48,470,516</u>
Investment in general fixed assets:		
General Fund	\$10,817,522	\$10,333,008
Special Revenue Funds	3,964,504	3,716,189
Capital Project Funds	36,870,538	32,419,299
Total Investment in General Fixed Assets	<u>\$51,451,964</u>	<u>\$48,470,516</u>

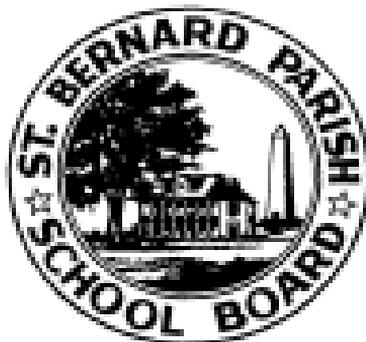
GENERAL FIXED ASSETS ACCOUNT GROUP
 Schedule of General Fixed Assets - By Function
 June 30, 1988

Function	Land	Buildings and Improvements	Furniture and Equipment	Total
Instruction:				
Regular	\$810,849	\$38,288,893	\$5,547,815	\$42,647,557
Special	68,750	155,700	2,478,270	2,702,720
Support Services:				
Student Services	-	-	57,633	57,633
Instructional Staff Support	-	-	314,722	314,722
General Administration	5,000	284,239	151,589	420,828
School Administration	-	-	285,883	285,883
Business Services	50,000	208,200	139,154	397,354
Plant Services	-	-	301,085	301,085
Student Transportation	300	8,500	2,598,407	2,807,207
Central Services	-	-	290,032	290,032
Food Services	-	-	1,404,946	1,404,946
Total	<u>\$934,999</u>	<u>\$39,331,332</u>	<u>\$13,545,336</u>	<u>\$51,401,667</u>

GENERAL FIXED ASSETS ACCOUNT GROUP
 Schedule of Changes in General Fixed Assets - By Function
 For the Year Ended June 30, 1998

Function	General Fixed Assets July 1, 1997	ADDITIONS	DEDUCTIONS	General Fixed Assets June 30, 1998
Institutions				
Regular	\$36,034,143	\$4,094,799	\$3,484	\$42,045,454
Special	2,025,443	202,001	6,664	2,708,730
Support Services:				
Student Services	66,685	-	6,662	60,023
Instructional Staff Support	204,069	10,653	-	314,722
General Administration	420,620	-	-	420,620
School Administration	268,843	-	-	268,843
Business Services	323,690	12,428	6,240	329,878
Plant Services	327,812	-	26,527	301,285
Student Transportation	2,474,089	212,816	82,788	2,604,117
Control Services	200,032	-	-	200,032
Food Services	1,308,446	33,308	-	1,404,948
Total	\$48,473,318	\$6,088,281	\$132,235	\$54,429,364

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LONG-TERM DEBT ACCOUNT GROUP

The long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental fund type operations.

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ST. BERNARD PARISH SCHOOL BOARD

GENERAL LONG-TERM DEBT ACCOUNT GROUP

Schedule of Long-Term Debt

For the Year Ended June 30, 1998

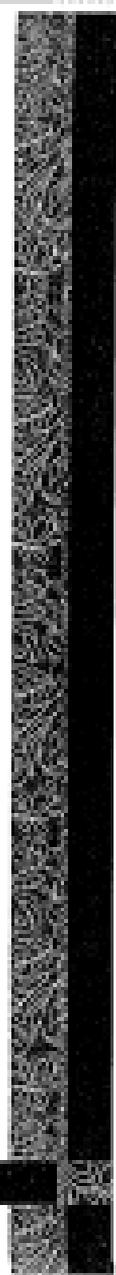
DESCRIPTION OF DEBT	ORIGINAL ISSUE	OUTSTANDING AT JULY 1, 1997	ADDITIONS
Bonded Debt			
General Obligation Bonds:			
March 1, 1990	\$1,605,000	\$1,605,000	-
March 1, 1997	22,000,000	22,000,000	-
March 1, 1998	8,000,000	-	\$8,000,000
Sales Tax Bonds:			
May 1, 1990	7,000,000	6,600,000	-
November 1, 1997	5,220,000	-	5,220,000
Total Bonded Debt	<u>\$44,185,000</u>	<u>29,235,000</u>	<u>13,220,000</u>
Compensated Absences:			
Vacation		666,555	256,000
Sick Leave		2,178,362	352,000
Sabbatical Leave		3,488,492	849,548
Total Compensated Absences		<u>6,333,409</u>	<u>1,457,548</u>
Total Long-Term Debt		<u>\$35,568,409</u>	<u>\$14,711,215</u>

EXHIBIT H-1

<u>DEDUCTIONS</u>	<u>OUTSTANDING AT JUNE 30, 1998</u>	<u>FINAL PAYMENT DUE</u>	<u>INTEREST RATES</u>	<u>INTEREST TO MATURITY</u>
\$75,000	\$1,530,000	3/01/10	6.5-10.0%	\$758,615
145,000	21,255,000	3/01/17	4.0-9.0%	13,554,935
-	8,000,000	3/01/18	4.0-7.5%	4,808,169
5,040,000	500,000	5/01/00	6.0-10.0%	50,000
30,000	5,100,000	5/01/10	3.0-4.0%	1,872,812
<u>5,290,000</u>	<u>17,165,000</u>			<u>\$21,203,672</u>
300,000	640,001			
95,360	3,460,000			
400,410	3,000,000			
<u>600,770</u>	<u>6,660,001</u>			
<u>\$6,150,770</u>	<u>\$44,150,872</u>			

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STATISTICAL SECTION



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ST. BERNARD PARISH SCHOOL BOARD

General School System Expenditures by Function
and Other Financing Uses - Governmental Fund Types
1999-1998
(Unaudited)

Function	1999	1998	1997	1996
Regular Instructional Programs	\$13,154,733	\$13,158,844	\$15,003,435	\$13,871,383
Special Instructional Programs	4,400,000	5,200,732	5,242,067	6,215,763
Adult and Community College Programs	972,782	1,118,360	1,354,591	1,588,828
Student Support Services	948,080	1,051,798	1,197,896	1,307,780
Instructional Staff Support Services	938,774	1,165,379	1,443,858	1,684,382
General Administration Services	580,245 (1)	615,183	624,824	683,380
School Administration Services	1,627,881	1,960,314	2,168,891	2,347,280
Business Services	372,830	317,687	348,168	375,189
Plant Services	2,960,377	3,454,389	3,398,888	3,473,888
Student Transportation Services	1,621,457	1,993,080	1,858,061	2,084,431
Central Services	210,638	263,781	408,371	387,710
Food Services	2,383,804	2,581,658	2,328,292	2,486,843
Community Services	2,100	2,100	2,100	2,100
Facility Acquisition and Construction	-	501,268	6,502,671	1,585,691
Debt Service	293,807	782,880	1,148,028	1,181,848
Total Expenditures	31,058,858	35,654,689	44,318,093	41,683,137
Other Financing Uses	50,853	251,832	145,725	131,808
Total Expenditures and Other Financing Uses	\$31,109,711	\$35,906,522	\$44,463,818	\$41,814,945

(1) Beginning in 1993, employee benefits were allocated to the related payroll expensature categories rather than to General Administration Services.

TABLE 1

1993	1994	1995	1996	1997	1998
<u>\$17,864,169</u>	<u>\$17,864,989</u>	<u>\$17,827,232</u>	<u>\$18,002,898</u>	<u>\$19,034,416</u>	<u>\$20,578,372</u>
8,762,944	7,029,679	7,408,708	7,827,458	7,979,736	8,278,235
118,071	179,923	121,940	115,802	113,524	128,799
1,613,385	1,584,845	1,704,587	1,804,144	1,945,355	2,041,554
1,682,014	1,689,687	2,112,740	2,178,119	2,297,894	2,689,564
790,081	685,043	961,735	805,719	823,102	988,181
2,343,684	2,484,795	2,400,985	2,412,101	2,671,872	2,685,585
385,247	341,626	343,833	354,743	354,488	377,485
3,685,086	3,815,233	3,700,084	3,826,382	4,041,766	4,185,170
2,159,388	2,478,868	2,633,182	2,944,227	2,920,871	2,889,942
527,191	351,825	507,685	585,182	538,703	535,350
2,584,638	2,846,888	2,972,130	2,989,469	2,892,868	2,979,428
2,400	2,400	2,400	2,400	2,400	2,400
887,246	1,171,829	219,118	289,229	291,228	4,972,685
<u>1,098,844</u>	<u>874,800</u>	<u>922,620</u>	<u>681,642</u>	<u>852,889</u>	<u>2,258,505</u>
41,237,410	43,128,291	43,034,025	44,179,132	48,871,358	54,382,594
<u>1,385,800</u>	<u>124,482</u>	<u>84,270</u>	<u>786,238</u>	<u>348,263</u>	<u>85,128</u>
<u>\$49,540,810</u>	<u>\$43,256,843</u>	<u>\$43,178,218</u>	<u>\$44,965,269</u>	<u>\$49,218,591</u>	<u>\$54,477,802</u>

General Fund System Revenue by Source and
Other Financial Sources - Governmental Fund Type
1990-1999
(continued)

GOVERNMENTAL FUND TYPES REVENUE BY SOURCE

Year Ended June 30	LOCAL SOURCES						
	All Other Taxes	State Taxes	Regulation and License	Tuition	Fees Revenues	Interest Earnings	Other
1990	\$2,734,134	\$6,289,402	\$179,197	\$477,160	\$607,087	\$269,700	\$113,300
1991	2,796,088	6,288,777	201,000	477,000	676,750	263,000	121,000
1992	2,732,277	6,198,537	232,000	476,000	677,000	269,000	124,000
1993	2,724,840	6,000,000	271,000	467,000	672,000	238,000	123,000
1994	2,626,938	6,017,216	288,739	476,000	682,700	264,279	126,000
1995	2,600,041	6,020,138	302,007	484,000	688,070	262,724	129,000
1996	2,577,877	6,040,000	304,000	488,079	695,434	265,000	130,000
1997	2,481,880	71,000,779	718,000	474,000	699,543	270,734	176,000
1998	2,613,838	71,888,200	800,000	483,000	700,000	260,000	180,000
1999	2,684,977	71,824,237	700,000	478,000	683,000	248,000	186,724

GENERAL FUND REVENUE BY SOURCE

Year Ended June 30	LOCAL SOURCES						
	All Other Taxes	State Taxes	Regulation and License	Tuition	Fees Revenues	Interest Earnings	Other
1990	\$1,480,376	\$6,207,238	\$179,197	\$477,160	-	\$269,700	\$113,300
1991	1,541,739	6,205,407	201,000	477,000	-	263,000	121,000
1992	1,480,000	6,017,536	232,000	476,000	-	269,000	124,000
1993	1,487,077	6,024,000	271,000	467,000	-	238,000	123,000
1994	1,417,077	6,043,000	288,739	476,000	-	264,279	126,000
1995	1,399,000	6,038,000	302,007	484,000	-	262,724	129,000
1996	1,374,000	6,060,000	304,000	488,079	-	265,000	130,000
1997	1,281,000	70,000,000	718,000	474,000	-	270,734	176,000
1998	1,413,000	71,000,000	800,000	483,000	-	260,000	180,000
1999	1,420,000	71,240,000	700,000	478,000	-	248,000	186,724

Expenditure \$7,262,000	STATE SOURCES				Federal Source	Total	Other Financing Source	Total Revenue and Other Financing Source
	Contribution to Payments Reimburse-	Revenue Sharing	Participating Programs	Other				
	\$71,850	\$273,717	\$273,717	\$228,267	\$2,351,708	\$2,925,532	\$22,458	\$2,947,990
16,791,248	268,410	379,683	631,883	436,363	2,894,177	30,560,781	8,399,701	44,846,943
26,286,138	64,289	299,641	676,522	662,637	2,922,445	28,798,497	282,110	29,080,607
21,689,243	63,870	358,509	783,208	443,489	2,421,498	48,494,178	67,399	48,561,577
27,689,695	64,788	368,490	646,267	646,267	4,489,268	47,520,704	1,029,864	48,550,568
27,513,888	74,804	388,280	674,882	492,627	4,843,281	42,342,148	129,542	42,471,730
22,113,688	64,724	328,331	476,363	1,268,768	4,346,488	42,888,283	712,389	43,600,672
20,631,688	68,480	328,114	448,128	688,428	4,384,208	46,884,312	788,888	47,673,200
20,111,688	52,891	330,298	424,271	683,267	4,231,708	48,121,174	12,718,208	60,839,382
20,603,648	48,227	379,691	674,174	1,278,214	5,173,647	57,295,028	8,868,224	66,163,252

Expenditure, \$4,776,000	STATE SOURCES				Federal Source	Total	Other Financing Source	Total Revenue and Other Financing Source
	Contribution to Payments Reimburse-	Revenue Sharing	Participating Programs	Other				
	\$71,850	\$233,717	\$273,717	\$228,267	\$271,708	\$758,532	\$27,863	\$786,395
16,200,627	268,413	379,683	646,268	320,820	364,262	36,873,271	168,644	37,246,918
16,791,288	64,289	299,641	676,522	627,813	372,416	32,485,874	282,110	32,767,984
20,984,883	60,870	358,509	582,208	388,268	482,617	36,111,704	67,399	36,179,103
21,491,425	64,788	368,490	574,211	487,212	542,498	35,118,688	102,988	35,221,676
21,001,428	74,804	328,280	524,262	488,261	574,814	34,224,236	129,542	34,353,778
24,382,688	64,724	328,114	476,363	1,221,243	38,208	32,818,322	12,112	32,830,434
23,873,628	52,891	328,114	448,128	688,268	38,208	31,833,424	64,628	31,898,052
22,491,728	52,891	330,298	424,271	678,228	42,671	32,028,708	64,418	32,093,126
22,491,688	48,227	379,691	674,174	1,278,214	42,617	48,817,267	68,264	48,885,531

Property Tax Levies and Collections
from 1980
(continued)

YEAR (Fiscal Year)	TAX MILLAGE	ADJUSTED VALUE OF TAXABLE PROPERTY	TAXES LEVIED (%)	TAXES COLLECTED	TAXES NOT COLLECTED
1980	19.41	\$74,046,400	\$1,291,660	\$1,044,000	\$247,660
1981	19.80	76,156,640	1,506,907	1,266,000	240,907
1982	19.80	80,286,228	1,574,675	1,316,877	257,798
1983	19.80	105,766,420	2,086,124	1,741,640	344,484
1984	19.80	127,429,240	2,528,688	2,086,728	441,960
1985	19.80	146,624,224	2,882,661	2,271,857	610,804
1986	19.40	142,002,224	2,763,244	2,466,040	297,204
1987	19.20	166,029,207	3,186,549	2,810,800	375,749
1988	20.00	154,044,400	3,081,671	2,786,217	295,454

Range of Tax Millage per \$1,000 of assessed value

General Fund	19.00	19.60	19.80	19.95	19.99	19.99	19.99	19.99
Other Services	0.11	0.20	0.20	1.00	1.00	1.00	1.00	10.00
Total	19.11	19.80	20.00	21.00	21.00	21.00	21.00	29.99

(1) Figures provided by the St. Bernard Parish Assessor's Office. Some of the assessed properties are exempt from the tax college, but since these exempt properties are not identified by the Parish Assessor's Office, they are included in the Taxable Assessed values.

(2) Unassessed taxes are not reported on this table, therefore they are not reflected in the accounting records as receivables.

Source: St. Bernard Parish Assessor's Office

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ST. BERNARD PARISH SCHOOL BOARD

Assessed and Estimated Actual Value of Taxable Property
1988-1988
(Dollars)

YEAR ENDED JUNE 30	LAND AND IMPROVEMENTS (1)		OTHER PROPERTY (2)	
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE
1989	\$137,003,664 (4)	\$1,370,238,640 (5)	\$72,138,817	\$495,177,327
1990	140,960,568	1,408,908,580	74,276,552	491,165,947
1991	141,892,491	1,418,424,510	77,828,760	493,291,213
1992	144,882,357	1,448,822,570	78,508,958	490,377,848
1993	145,824,894	1,458,248,940	85,773,357	474,541,907
1994	146,585,462	1,465,854,620	85,367,214	508,207,863
1995	148,868,878	1,488,898,780	88,207,944	532,454,957
1996	151,091,894	1,510,918,940	92,892,473	557,412,793
1997	154,298,118	1,543,381,180	112,895,201 (5)	652,755,607 (5)
1998	157,708,758	1,577,087,580	122,804,287	758,871,960

(1) Land and improvements are assessed at 10% of estimated actual value.

(2) Public Service Properties are assessed at 25% of estimated actual value. All other properties are assessed at 15% of estimated actual value.

(3) A Homestead Exemption is allowed for up to \$7,500 of the assessed value of the taxpayer's principal residence.

(4) Total land value increased as a result of additional properties added to the tax rolls.

(5) Assessed value and estimated actual value increased due to a property re-assessment which occurred during the 1996-97 fiscal year.

Source: St. Bernard Parish Assessor's Office

TABLE 4

EXEMPTIONS (A)	TOTAL		RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL VALUE
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	
504,513,772	\$144,646,489 (4)	\$1,786,413,567 (4)	6.42%
98,897,872	139,133,248	1,846,791,627	6.47%
96,878,866	120,290,238	1,872,718,723	6.53%
98,028,762	125,102,423	1,907,106,210	6.56%
98,978,282	127,421,918	1,931,184,047	6.60%
100,404,043	131,521,833	1,971,363,473	6.67%
101,684,808	136,874,794	2,025,181,447	6.76%
102,181,083	142,800,374	2,068,333,583	6.87%
103,145,785	163,267,021 (6)	2,228,130,787 (6)	7.33%
103,686,080	176,504,025	2,332,186,353	7.57%

ST. BERNARD PARISH SCHOOL BOARD

Property Tax Rates - All Direct and Overlapping Governments
 (per \$1,000 of assessed value)
 1989-1992
 (Unaudited)

TAX YEAR TAXING DISTRICT	1989	1990	1991	1992
Parishwide				
School District	19.41	19.55	19.45	19.45
Parish Government:				
Health District	0.67	0.67	0.67	0.67
Public Library	1.30	1.30	4.09	4.09
Street Lighting	1.31	1.31	1.35	1.35
Parish Maintenance	2.64	2.64	2.64	2.64
Public Improvement Bonds	8.45	7.45	7.50	7.00
Recreation Department	3.30	3.30	3.30	3.30
Garbage District	3.29	3.29	3.29	3.29
Reef District	3.29	3.29	3.29	3.29
Total Parish Government	29.31	30.31	24.83	24.33
Assessment District	1.95	1.95	1.95	1.95
Lake Doucne Basin Levee District	7.03	14.33	14.33	14.33
Law Enforcement District	9.53	9.53	9.53	9.53
Port Harbor and Terminal Authority	3.30	3.30	3.30	3.30
Total Parishwide	65.33	68.97	72.80	72.80
Special Non-Parishwide Districts				
Fire District #1	7.08	7.08	7.85	7.85
Fire District #2	8.67	8.67	8.67	8.67
Sewerage District #1	12.68	12.70	12.40	11.59
Sewerage District #2	13.08	13.00	9.94	9.47
Water District #1	6.92	6.93	6.75	6.59
Water District #2	3.68	-	-	-

Source: St. Bernard Parish Assessor's Office

TABLE 5

1993	1994	1995	1996	1997	1998
18.45	17.58	17.50	17.40	17.32	16.08
0.66	0.68	0.68	0.68	0.68	0.68
3.84	3.84	3.84	3.84	3.84	3.84
1.28	1.28	1.28	1.28	1.28	1.28
2.60	2.60	2.60	2.60	2.60	2.60
5.80	5.80	5.80	5.80	5.80	5.80
2.30	2.30	2.30	2.30	2.30	2.30
3.24	3.24	3.24	3.24	3.24	3.24
3.24	3.24	3.24	3.24	3.24	3.24
<u>22.77</u>	<u>22.77</u>	<u>22.77</u>	<u>22.77</u>	<u>22.77</u>	<u>22.77</u>
1.92	1.92	1.92	1.92	1.92	1.92
14.22	13.72	12.82	15.82	15.02	15.02
9.40	9.40	9.40	9.40	10.60	10.60
3.26	3.26	3.26	3.26	3.22	3.22
<u>33.01</u>	<u>33.02</u>	<u>32.86</u>	<u>35.36</u>	<u>35.02</u>	<u>35.01</u>
7.88	7.88	7.88	7.88	7.88	7.88
8.51	8.51	8.51	8.51	8.51	8.51
11.81	11.81	11.81	9.89	6.08	6.08
8.69	8.69	8.30	8.27	6.78	3.75
8.37	8.37	8.34	8.85	4.82	8.15

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Principal Property Taxpayers
June 30, 1998
(Unaudited)

<u>TAXPAYER</u>	<u>TYPE OF BUSINESS</u>	<u>1998 ASSESSED VALUATION</u>	<u>1998 PERCENTAGE OF ASSESSED VALUATION</u>
(1) Mobil Oil Corporation	Oil and Gas	\$55,536,897	21.72%
(2) Murphy Oil	Oil and Gas	18,315,401	10.37%
(3) Domino Sugar Corporation	Sugar Refinery	7,803,198	4.31%
(4) Entergy Louisiana, Inc.	Electric Utility	5,091,308	3.74%
(5) Bell South Communications	Telephone Utility	5,315,767	3.98%
(6) Warren Petroleum	Oil and Gas	5,237,814	3.87%
(7) Southern Natural Gas	Gas Utility	4,099,908	2.90%
(8) Total Minerals Corporation	Oil and Gas	4,003,179	2.96%
(9) Hancock National Bank	Financial Services	3,378,213	1.86%
(10) First National Bank of Commerce	Financial Services	2,876,118	1.63%
Totals		<u>\$254,653,878</u>	<u>54.30%</u>

Source: St. Bernard Parish Assessor's Office

Board of St. Bernard Parish School Board Date to be audited: Year 1998-1999
 and the District Controller should date to be audited: Year 1998-1999
 (Continued)

YEAR ENDED	REVENUES	EXPENSES	RESERVE OF	ASSETS	LIABILITIES	NET POSITION
1998	1,140,000	1,140,000	0	0	0	0
1999	1,250,000	1,125,248	124,752	0	0	124,752
2000	1,280,000	1,050,000	230,000	0	0	230,000
2001	1,280,000	1,000,000	280,000	0	0	280,000
2002	1,280,000	950,000	330,000	0	0	330,000
2003	1,280,000	900,000	380,000	0	0	380,000
2004	1,280,000	850,000	430,000	0	0	430,000
2005	1,280,000	800,000	480,000	0	0	480,000
2006	1,280,000	750,000	530,000	0	0	530,000
2007	1,280,000	700,000	580,000	0	0	580,000
2008	1,280,000	650,000	630,000	0	0	630,000
2009	1,280,000	600,000	680,000	0	0	680,000
2010	1,280,000	550,000	730,000	0	0	730,000
2011	1,280,000	500,000	780,000	0	0	780,000
2012	1,280,000	450,000	830,000	0	0	830,000
2013	1,280,000	400,000	880,000	0	0	880,000
2014	1,280,000	350,000	930,000	0	0	930,000
2015	1,280,000	300,000	980,000	0	0	980,000
2016	1,280,000	250,000	1,030,000	0	0	1,030,000
2017	1,280,000	200,000	1,080,000	0	0	1,080,000
2018	1,280,000	150,000	1,130,000	0	0	1,130,000
2019	1,280,000	100,000	1,180,000	0	0	1,180,000
2020	1,280,000	50,000	1,230,000	0	0	1,230,000
2021	1,280,000	0	1,280,000	0	0	1,280,000

The government of the St. Bernard Parish Community College was transferred from the St. Bernard Parish School Board to the State Board of College and University Funding in a year of approximately 1,000 students.

In March of 1987, the St. Bernard Parish School Board issued \$12,500,000 of general obligation bonds to fund new schools and renovate existing buildings.

In March of 1995, the St. Bernard Parish School Board issued \$8,000,000 of general obligation bonds to fund new schools and renovate existing buildings.

(1) Source: Louisiana Technical University
 (2) Source: St. Bernard Parish Assessor's Office

DEBT SERVICE RATIO	NET BONDED DEBT	RATIO OF DEBT TO ADJUSTED VALUE	NET BONDED DEBT PER SHARE	NET BONDED DEBT PER SHARE
402.111	2,077,488	1.78%	37	208
241.599	1,850,402	1.67%	38	190
218.216	1,840,398	1.47%	28	190
198.500	1,800,491	1.37%	28	191
192.200	1,817,658	1.37%	24	193
198.233	1,844,773	1.19%	23	194
208.737	1,880,373	1.07%	22	193
207.199	2,074,024	14.08%	349	214
1,098.191	20,290,200	17.18%	453	2,294

TABLE 7

YEAR ENDED	STATE TAX	PROPERTY	INTEREST	TOTAL	CONTRIBUTION
1980	\$4,608,481	\$41,000	\$17,208	\$4,626,689	78.2
1980	7,067,781	18,000	18,288	7,094,069	88.1
1981	8,164,822	228,000	248,820	8,441,642	17.9
1982	8,658,043	248,000	210,820	8,916,863	12.0
1983	8,817,278	238,000	222,773	9,078,051	12.7
1984	8,522,138	198,000	481,222	8,741,360	14.9
1985	9,042,088	218,000	492,820	9,252,908	18.7
1986	11,268,778	228,000	441,222	11,939,000	17.4
1987	11,968,222	248,000	448,222	12,664,444	17.9
1988	11,824,222	238,000	234,773	12,307,023	18.2

State Tax Board Coverage
1980-1988
(Continued)

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ST. BERNARD PARISH SCHOOL BOARD

Ratio of Net Sales Tax Bonded Debt to Total Sales
and Net Sales Tax Bonded Debt Per Capita
1988-1998
(Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>ESTIMATED POPULATION (1)</u>	<u>NUMBER OF STUDENTS</u>	<u>TOTAL SALES</u>	<u>GROSS (2) BONDED DEBT</u>
1988	87,889	10,436	\$448,195,887	\$295,808
1989	87,575	10,308	448,705,761	7,220,808
1990	86,631	10,267	487,618,580	8,899,800
1991	86,081	10,243	507,881,445	6,755,800
1992	87,333	9,308	515,647,355	8,805,800
1993	87,838	9,308	527,773,285	6,215,800
1994	87,389	9,400	568,749,647	6,106,800
1995	87,679	9,452	614,881,882	5,875,800
1997	87,417	9,187	628,663,188	6,835,800
1998	86,827	9,808	628,480,691	5,758,800

* The governance of the St. Bernard Parish Community College was transferred from the St. Bernard Parish School Board to the State Board of Colleges and Universities resulting in a loss of approximately 1,000 students.

(1) Source: Louisiana Technical University

(2) Source: St. Bernard Parish Sheriff's Office - Tax Collector

TABLE 9

<u>LEGS DEBT SERVICE FUNDS</u>	<u>NET BONDED DEBT</u>	<u>RATIO OF NET BONDED DEBT TO TOTAL SALES</u>	<u>NET BONDED DEBT PER CAPITA</u>	<u>NET BONDED DEBT PER STUDENT</u>
\$271,630	\$13,380	0.002%	50	\$1
1,119,282	5,184,738	1.357%	80	508
1,041,610	5,553,584	1.231%	89	589
949,880	5,655,110	1.543%	87	567
857,623	5,532,177	1.652%	84	609
868,280	5,441,730	1.631%	80	581
522,894	5,177,106	0.923%	77	481
871,280	4,983,780	0.869%	73	524
818,258	4,711,742	0.759%	70	513
873,372	4,692,628	0.778%	73	543

Computation of Legal Debt Margin
June 30, 1999
(Unaudited)

Assessed Valuations:	
Taxable Assessed Value	\$176,594,929
Add: Exempt Property (Homestead Exemptions)	133,509,908
Total Assessed Value	<u>\$310,104,837</u>
Legal Debt Margin:	
Debt Limitation - 38% of Total Assessed Value	\$208,141,058
Debt Applicable to Limitation:	
Total General Obligation Bonded Debt	\$21,285,000
Less: Amount Available for Repayment of General Obligation Bonds	<u>1,695,707</u>
Total General Obligation Debt Applicable to Limitation	<u>\$19,589,293</u>
Legal Debt Margin	<u>\$188,551,765</u>

Computation of Direct and Underlying Bonded Debt
 General Obligation Bonds
 June 30, 1998
 (Unaudited)

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>	<u>Total Assessed Valuation of Property Applicable to Bonded Debt (1)</u>
Direct:				
St. Bernard Parish School Board	\$31,385,000	100%	\$31,385,000	\$178,594,025
Underlying:				
Parish of St. Bernard	18,053,548	100%	18,053,548	178,594,025
Lake Bogert Basin Levee District	6,070,000	100%	6,070,000	178,594,025
St. Bernard Water District No. 1	188,000	100%	188,000	141,989,090
St. Bernard Sewerage District No. 1	445,000	100%	445,000	28,083,720
St. Bernard Sewerage District No. 2	<u>3,304,000</u>	100%	<u>3,304,000</u>	128,223,085
Total	\$59,477,548		\$59,477,548	

(1) Taxable assessed value of property subject to School Board's assessment - \$178,594,025

Source: Respective Government Entities

ST. BERNARD PARISH SCHOOL BOARD

Demographic Statistics
1980-1995
(Continued)

<u>FISCAL YEAR</u>	<u>POPULATION (1)</u>	<u>PER CAPITA INCOME (2)</u>	<u>PUBLIC SCHOOL ENROLLMENT (3)</u>	<u>PUBLIC HIGH SCHOOL GRADUATES (4)</u>
1980	87,800	\$13,211	10,408	483
1980	87,873	13,680	10,308	477
1981	88,831	13,734	10,267	456
1982	89,801	14,180	10,243	445
1983	87,202	14,033	9,289	431
1984	87,838	13,380	9,265	508
1985	87,269	16,137	9,482	526
1986	87,870	17,721	9,482	643
1987	87,447	18,388	9,187	602
1988	88,927	.	9,800	.

Information not yet available

(1) Estimated population as of December 31 of Fiscal Year.

(2) Source: Bureau of Labor Statistics, Survey of Current Business.

(3) Includes enrollment at St. Bernard Parish Community College through 1990.

(4) Source: Louisiana Annual Financial and Statistical Report.

TABLE 13

<u>PERCENT OF GRADUATING SENIORS GOING ON TO COLLEGE (%)</u>	<u>EXPENDITURE PER STUDENT (¢)</u>	<u>PUPIL/TEACHER RATIO (H)</u>	<u>MEAN SALARY OF ALL FULL-TIME TEACHERS (¢)</u>	<u>CLASSROOM TEACHER/ SCHOOL ADMINISTRATOR RATIO (H)</u>
48.88%	\$3,069	17.58 : 1	\$22,092	17.58 : 1
65.30%	3,590	18.39 : 1	23,179	18.39 : 1
55.12%	4,080	17.18 : 1	23,928	17.18 : 1
68.12%	4,088	18.38 : 1	24,031	17.58 : 1
63.17%	4,187	18.13 : 1	25,051	18.07 : 1
39.03%	4,219	17.54 : 1	25,052	18.03 : 1
60.40%	4,380	18.52 : 1	26,017	18.48 : 1
39.05%	4,409	18.83 : 1	25,965	18.83 : 1
39.18%	4,910	18.58 : 1	28,038	18.58 : 1
"	"	"	"	"

ST. BERNARD PARISH SCHOOL BOARD

Property Value, Construction and Bank Deposits
1950-1998
(Unaudited)

ASSESSED PROPERTY VALUE (1)

YEAR ENDED JUNE 30	LAND AND IMPROVEMENTS	OTHER PROPERTY	EXEMPTIONS	TOTAL
1959	\$137,023,844	\$72,135,817	\$94,593,772	\$114,565,889
1960	148,980,868	74,270,882	98,087,572	115,153,248
1961	147,840,481	77,028,782	98,878,986	122,292,278
1962	144,082,257	78,528,690	98,028,782	125,182,125
1963	145,024,264	68,773,187	98,578,282	127,421,019
1964	148,848,882	65,351,214	100,424,643	121,521,853
1965	148,858,576	69,251,944	101,258,828	126,851,704
1966	151,091,084	60,092,473	102,185,080	143,003,374
1967	154,338,178	112,058,291	103,145,756	163,257,521
1968	157,708,726	122,894,287	103,808,888	176,894,025

* Beginning January, 1968, the St. Bernard Parish Planning Commission was no longer required to maintain statistics with regard to non-residential construction.

(1) Source: St. Bernard Parish School Board

(2) Source: St. Bernard Parish Planning Commission

(3) Source: St. Bernard Bank and Trust Co.
Peoples Bank and Trust Co.
Regions Bank - St. Bernard Branches

RESIDENTIAL CONSTRUCTION (1)		NON-RESIDENTIAL CONSTRUCTION (2)		COMMERCIAL SAVING DEPOSITS (3)
NUMBER OF UNITS	VALUE	NUMBER OF UNITS	VALUE	
217	\$7,218,678	77	\$2,550,871	\$88,521,000
204	8,727,880	79	3,890,844	100,298,000
198	6,868,208	98	28,472,094	389,831,000
300	11,837,273	109	2,895,802	585,210,000
281	10,183,887	87	2,440,278	488,760,000
198	8,268,148	88	4,544,884	488,781,000
180	12,081,514	80	2,888,867	488,270,000
170	8,284,804	40	1,782,830	571,580,000
200	8,787,808	-	-	628,887,000
178	9,483,000	-	-	607,482,375

Miscellaneous Statistics
(Continued)

Year of Incorporation	1887
Form of Government	School Board
Area of Parish	2,068 Square Miles
Regular School Days	180
Population	

Number of Schools	
Elementary	10
Middle	4
High	4
	<u>18</u>

Enrollment	
Elementary	4,054
Middle	1,000
High	1,104
	<u>6,158</u>

DEGREES	NUMBER OF TEACHERS	PERCENTAGE OF TOTAL
Bachelor's Degree	473	75.88%
Master's Degree	110	17.47%
Master's Degree + 20	88	14.03%
Certificate	2	0.32%
	<u>673</u>	<u>100.00%</u>

YEARS OF EXPERIENCE	NUMBER OF TEACHERS	PERCENTAGE OF TOTAL
0 - 4	108	16.05%
5 - 9	104	15.45%
10 - 14	75	11.14%
15 - 19	88	13.07%
20 - 24	88	13.07%
25 and Over	80	11.89%
	<u>673</u>	<u>100.00%</u>

Schedule of Compensation Paid to Board Members
 For the Year Ended June 30, 1998
 With Comparative Totals for the Year Ended June 30, 1997

	<u>1998</u>	<u>1997</u>
Herman J. Bonnette, Sr.	\$7,200	\$7,200
Donald D. Campbell	7,200	7,200
Alfred A. Claude, III	7,200	7,200
Hugh C. Craft	7,200	7,200
Diana B. Dycart - President (through December 1996)	7,200	7,500
William H. Egan	7,200	7,200
Clifford M. Englander	7,200	7,200
Sharon A. Harzo	7,200	7,200
Ronald J. Nicolis	7,200	7,200
Jacques A. Sanborn - President (beginning January 1997)	7,500	7,500
Max L. Shanyfelt	7,200	7,200
	<u>\$79,800</u>	<u>\$79,800</u>

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SINGLE AUDIT SECTION



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND
ON INTERNAL CONTROL OVER FINANCIAL REPORTING**

To the St. Bernard Parish School Board

We have audited the financial statements of the St. Bernard Parish School Board (the School Board) as of and for the year ended June 30, 1998, and have issued our report thereon dated September 23, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards (2004 Revision), issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal controls over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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

Arthur Andersen LLP

New Orleans, Louisiana,
September 23, 1998

INDEPENDENT AUDITORS

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO

EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER

COMPLIANCE IN ACCORDANCE WITH COMBINED CIRCULAR A-133

To the St. Bernard Parish School Board

Conclusion

We have audited the compliance of the St. Bernard Parish School Board (the School Board) with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Requirement (Revised June 30, 1987) that are applicable to each of its major federal programs for the year ended June 30, 1996. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

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

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1996.

Internal Control Over Compliance

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

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

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

Arthur Andersen LLP

New Orleans, Louisiana
September 21, 1998

ST. BERNARD PARISH SCHOOL BOARD
Statement of Findings and Questioned Costs
June 26, 1998

Section I - Summary of Auditor's Results

Financial Statements

Type of report issued:	Unqualified
Internal control over financial reporting: Material weaknesses identified?	No
Reportable conditions identified and considered to be material weaknesses?	No

Federal Funds

Internal control over major programs: Material weaknesses identified?	No
Reportable conditions identified and considered to be material weaknesses?	None reported

Type of auditor's report based on compliance for major programs:	Unqualified
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Any work findings disclosed that are required to be reported in accordance with Circular A-115, Section 5.00(a)?	No
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Identification of major programs:

CSEA Number	Name of Federal Program
19.511	School Breakfast Program
30.500	National School Lunch Program
13.600	Headstart
84.018	Title I
84.007	Headstart (Flow-through)

Dollar threshold used to distinguish between Type A and Type B programs:	\$200,000
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Auditor qualified as a low-risk auditor	Yes
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Section II – Financial Statement Findings

No matters were reported.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.

ST. GERARD PARISH SCHOOL BOARD

Schedule of Federal Financial Assistance
For the Year Ended June 30, 1999

FEDERAL OR STATE PASS THROUGH GRANTORY PROGRAM NAME	FEDERAL CFDA NUMBER	GRANT PRCCE	PASS-THROUGH SHOWTORY AWARD NUMBER
United States Department of Agriculture Passed through Louisiana Department of Agriculture and Forestry: Food Distribution Program	16.000	10101-61010	N/A
Passed through Louisiana Department of Education: • School Breakfast Program	10.550	10101-61010	N/A
• National School Lunch Program	10.558	10101-61010	N/A
• Summer Food Service Program	10.559	10101-61010	N/A
Total United States Department of Agriculture			
United States Department of Health and Human Services: Direct Programs: • 1907 Headstart	11.608	10106-61010	900-100010
• 1908 Headstart	11.609	10107-61010	900-100010
Total United States Department of Health and Human Services			
United States Department of Labor: Passed through Louisiana Department of Labor Passed through Plaquemines, St Bernard St Tammany Parishes Consortium: 1997 JTPA Basic Program	11.250	01006-60497	1000000
1997 JTPA - Summer School	11.250	00007-60697	10000
1997 JTPA - Job for Visitor's Graduates	11.250	01006-60497	1000000
1998 JTPA Basic Program	11.250	01007-60098	10000
1998 JTPA - Summer School	11.250	00406-70198	10000
Total passed through Louisiana Department of Labor			
Total United States Department of Labor			
United States Department of Defense: 1987 Department of the Air Force - JROTC	6004E	10106-61010	N/A
1988 Department of the Air Force - JROTC	6004E	10107-61010	N/A
Total United States Department of Defense			
United States Department of Education: Passed through Louisiana Department of Education: 1997 Adult Education - State Administered Daily Grant	84.081	70106-60007	N/A
1998 Adult Education - State Administered State Grant	84.082	70107-60008	N/A
Educationally Deprived Children:			
• 1998 Title I - Campus	84.010	10106-60007	80-01-01 CID
• 1997 Title I	84.010	10106-60007	81-01-01
• 1997 Title I - Campus	84.010	10107-60008	81-01-01 CID
• 1998 Title I	84.010	10107-60008	80-01-01
• Major Program			

TOTAL SPENT ANNUALLY	ACCRUED REVENUE JUNE 30, 1987	CASH RECEIPTS	CASH DISBURSEMENTS	ACCRUED REVENUE JUNE 30, 1988
2172,078	-	2172,078	2172,078	-
294,118	22,832	294,188	294,118	22,832
1,298,238	42,267	1,298,288	1,298,238	42,267
28,352	13,178	28,274	28,352	13,178
1,792,816	78,277	1,792,782	1,792,816	78,277
453,822	118,211	118,211	-	-
478,488	-	333,422	478,488	182,858
892,310	118,211	451,633	478,488	182,858
88,808	21,428	21,428	-	-
15,958	5,882	15,288	15,912	-
14,887	4,722	4,722	-	-
27,292	-	46,342	27,292	19,842
15,852	-	-	5,882	5,882
100,808	31,838	80,582	55,272	24,811
100,808	31,838	80,582	55,272	24,811
42,832	2,582	2,582	-	-
45,811	-	45,218	45,812	2,588
85,882	2,582	43,288	45,812	2,588
49,574	11,782	11,782	-	-
49,574	-	21,142	49,588	21,422
59,348	11,782	24,898	49,588	21,422
282,878	82,872	82,872	-	-
1,482,882	282,482	282,482	-	-
182,884	-	-	182,882	182,882
1,822,848	-	1,284,172	1,222,844	282,872
2,882,872	271,278	1,282,282	1,872,888	421,822

ST. BERNARD PARISH SCHOOL BOARD

Schedule of Federal Financial Assistance
For the Year Ended June 30, 1988

FEDERAL GRANT/ FED. THROUGH GRANT/ PROGRAM NAME	FEDERAL CFDA NUMBER	GRANT PERIOD	FED. THROUGH GRANT/ CFDA NUMBER
Handicapped School Programs:			
• 1986 Flow Through Carryover	84.027	4/1/87-6/30/87	85-FY-44-CO
• 1987 Flow Through	84.027	7/1/87-6/30/87	87-FY-44
• 1988 Flow Through	84.027	7/1/87-6/30/88	88-FY-44
1988 Preschool Incentive Carryover	84.173A	10/1/86-6/30/87	86-FY-44-CO
1987 Preschool Incentive	84.173A	7/1/87-6/30/87	87-FY-44
1988 Preschool Incentive	84.173A	7/1/87-6/30/88	88-FY-44
1988 IDEA - Part B Discretionary	84.027	7/1/87-6/30/88	88-D-44
1988 IDEA - Part B Discretionary 2	84.027	10/1/87-6/30/88	88-D-44
Intensive Education Program Strategies:			
1987 MSA Title VI	84.181	7/1/86-6/30/87	28-87-0044-6
1988 MSA Title VI	84.181	7/1/87-6/30/88	28-88-0044-6
Strengthening the Skills of Teachers:			
1987 MSA Title B	84.184	7/1/86-6/30/87	28-87-0044-11
1987 MSA Title B - Carryover	84.184	7/1/87-6/30/88	28-87-0044-11 CO
1988 MSA Title B	84.184	7/1/87-6/30/88	28-88-0044-11
Drop-Out Schools and Communities:			
1987 MSA Title IV	84.188	7/1/86-6/30/87	28-87-7044-0
1988 MSA Title IV	84.188	7/1/87-6/30/88	28-88-7044-0
Vocational Education:			
Title II-A:			
1987 Basic Grant	84.048	7/1/86-6/30/87	N/A
1988 Basic Grant	84.048	7/1/87-6/30/88	N/A
1988 Challenge	84.048	7/1/87-6/30/88	N/A
Goals 2000 Programs:			
1986 Title III - Curriculum & Assessment	84.278B	4/1/86-12/31/86	N/A
1987 Title III - Professional Development	84.278B	7/1/86-6/30/87	N/A
1988 Title III - Professional Development	84.278B	7/1/87-6/30/88	N/A

Total United States Department of Education

Total Federal Financial Assistance

* Major Program

EXHIBIT L-1
 CONTINUED

TOTAL GRANT AMOUNT	ACCUMULATED PAYABLE APRIL 30, 1997	CASH DISBURSEMENTS	CASH DISBURSEMENTS	ACCUMULATED PAYABLE APRIL 30, 1998
8,301	8,301	8,301	-	-
403,059	50,000	194,182	151,120	-
807,818	-	290,883	308,049	69,886
24,752	18,750	10,728	-	-
60,880	22,201	24,690	11,243	-
17,000	-	44,508	57,277	12,481
45,807	-	13,888	14,471	1,788
24,740	-	4,318	7,210	2,888
<u>1,173,886</u>	<u>81,252</u>	<u>520,274</u>	<u>579,380</u>	<u>95,954</u>
58,813	2,871	2,871	-	-
64,224	-	7,264	67,244	64,224
<u>119,734</u>	<u>2,871</u>	<u>9,935</u>	<u>67,244</u>	<u>64,224</u>
46,084	6,328	6,328	-	-
7,257	-	4,874	7,330	2,482
68,488	-	43,738	68,444	61,707
<u>113,829</u>	<u>6,328</u>	<u>54,940</u>	<u>82,781</u>	<u>64,189</u>
69,890	24,000	24,000	-	-
81,483	-	46,458	61,486	61,486
<u>150,883</u>	<u>24,000</u>	<u>72,326</u>	<u>81,486</u>	<u>61,486</u>
87,870	50,478	50,478	-	-
81,887	-	77,642	81,887	4,004
6,073	-	3,419	9,373	5,554
<u>175,830</u>	<u>50,478</u>	<u>87,539</u>	<u>92,748</u>	<u>9,558</u>
18,877	3,832	3,832	-	-
48,880	54,751	54,751	-	-
118,420	-	23,018	110,482	81,387
<u>181,387</u>	<u>58,583</u>	<u>81,643</u>	<u>110,482</u>	<u>81,387</u>
<u>3,982,521</u>	<u>693,327</u>	<u>2,600,308</u>	<u>2,718,844</u>	<u>728,353</u>
<u>84,980,714</u>	<u>870,088</u>	<u>84,808,807</u>	<u>85,110,048</u>	<u>828,000</u>

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ST. BERNARD PARISH SCHOOL BOARD
Summary of Prior Year Findings

For the year ended June 30, 1997, there was neither any findings nor a management letter.