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# Comprehensive Annual

LEADERSHIP

# Financial Report

## June 30, 1998

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With necessary  
dates from the  
year-end fiscal  
book in 1998



*for the children*

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or assigned, approved or other appropriate public bodies. This report is available for review by the public. Robert Rowland, Director of the Office of the Auditor, at the office of the Auditor, is Robert.



## Lafourche Parish School Board

Dr. Malcolm Duplantis, Superintendent  
Don Gaudet, Business Manager

**Lafourche  
School  
Board**

Joseph Wolfe  
President  
District 1

Margaret Mapin  
District 2

Constance Williams  
District 3

Martha Zeringer  
District 4

Jessie Fabiano  
District 5

Beryl Roemer  
District 6

Dr. Judy Theriot  
District 7

Dave DeFelle  
District 8

Eugene Gause, Jr.  
District 9

Dennis Chasson  
District 10

Keroy Ballinger  
District 11

Aubrey Orgeron  
District 12

Milton Gause  
District 13

Velma Duet  
District 14

Velma Rogers  
District 15

**COMPREHENSIVE  
ANNUAL  
FINANCIAL  
STATEMENT**

For Fiscal Year Ending June 30, 1988

Dr. Malcolm M. Duplantis, Superintendent

Don Gaudet, Business Manager

LAFOURCHE PARISH SCHOOL BOARD  
 Thibodaux, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 General Purpose Financial Statements  
 For the Year Ended June 30, 1999  
 With Supplemental Schedules

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# Introductory Section

## Lafourche Parish School Board

BUSINESS DEPARTMENT

P. O. BOX 678  
THIBODOAUX, LA 70310-0678

PHONE: 504-451-8887  
FAX: 504-451-8888  
INTERNET: <http://lpsb.parcen.la.gov/>

### Transmittal

October 31, 1998

Members of the Lafourche Parish School Board  
505 East Seventh Street  
Thibodaux, Louisiana

The comprehensive annual financial report of the Lafourche Parish School Board for the fiscal year ended June 30, 1998 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial, and Statistical. The introductory section includes this transmittal letter, the government's organizational chart and a list of principal officials. The financial section includes the general-purpose financial statements, the notes to the financial statements and the supplementary schedules, as well as the auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The School Board is a legislative body authorized by Louisiana Revised Statute 17:51 to govern the public education system of Lafourche Parish, Louisiana. The 15 members on the board are elected and serve four year concurrent terms. The main function of the School Board is to provide a full range of services appropriate for students in grade levels ranging from pre-school through grade 12. Services are also provided to students whose education experience has been interrupted to assume adult roles and responsibilities. The services provided include regular and enriched academic instruction, special instruction for handicapped children, as well as vocational instruction. Other services such as assessment, library, transportation and food services are provided to augment the primary services or to promote the

welfare of the students. This report includes all funds and account groups of the School Board.

This report excludes the financial information for the other units of government, such as the parish council and the municipalities, because they have independently elected parish officials or because the School Board has no oversight responsibility. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries. Accordingly, the School Board is not included in any other governmental reporting entity since the School Board members are elected by the public and have decision-making power to designate management, the ability to significantly influence operations, and primary accountability for fiscal matters.

### **ECONOMIC CONDITION AND OUTLOOK**

Lafourche Parish is located in South Louisiana approximately 50 miles west of New Orleans, which is the largest metropolitan area of the region. The largest segment of the economy is the oil and natural gas extraction industry. There are also significant boat building, agricultural, and seafood segments.

Although the oil and natural gas extraction industry has slowed down, the shipbuilding segment of the Houma MSA, which includes Lafourche, should mitigate these effects. This is according to The Louisiana Economic Outlook: 1999 and 2000 (Scott, Richardson, Jamal) published by the Division of Economic Development and Forecasting at LSU. According to Louisiana Labor Market Information, the Houma MSA has grown 3,500 jobs from August 1997 through August 1998, but lost 800 jobs from July 1996 to August 1996.

Also, the Port Fourchon, which is located on 3,500 acres at the mouth of Bayou Lafourche is undergoing modifications. Expansions are planned to the Port Commission's Multi-use Dock, and the U. S. Army Corps of Engineers is planning to deepen the channel. These changes to the current facility are needed to expand its ability to handle rig repair and foreign trade in anticipation of NAFTA.

### **MAJOR INITIATIVES**

**Current** The board is continuing with its \$44.4 million upgrade of the three parish high schools. During the year, most of the prep work, such as roof replacement and parking lot construction, was completed. The architects' preliminary plans have been reviewed and modified, but the first bids are not expected until mid 1999.

The Board was able to give \$1,335 raise to all instructional personnel and \$300 for non-instructional personnel using the additional Minimum Foundation Program

revenue. Each full-time employee also received two thirtieths checks funded by increases in sales taxes revenue.

The Board with the help of the State of Louisiana was able to fully implement strategic planning at the school level. The Board also was able to implement the parts of its five-year Plan that included placing guidance counselors in elementary grades and providing fourth grade French instruction. The state provided a boost to the five-year Plan by providing \$918,000 for improvements to technology, and \$578,000 for improvements to K-3 instruction. The Board used the money to focus on Balanced Literacy, Reading Advocacy and summer school with an emphasis on ensuring that all students remain "on grade level".

**Future:** The Board will continue with improving its strategic planning program through programs such as Accelerated Schools. The individual schools will be allowed to implement their School Improvement Plans in such areas as alternative scheduling. On the parish level, the Board will expand foreign language program to include fifth grade French and re-focusing the alternative program. The goal is to have all schools ready for the State's Assessment Program, which will include standardize student testing and school performance evaluation.

Finally, the Board will put three ad valorem tax renewal referendums on the January ballot. The taxes provide funds for regular maintenance, air-conditioning maintenance, and supplements to the salaries of all personnel.

#### **FINANCIAL INFORMATION**

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

**Single Audit.** As a recipient of federal, state and parish financial assistance, the School Board also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management and the internal audit staff of the School Board.

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of the internal control structure, including that portion

related to federal financial assistance programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 1998 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

**Budgetary Controls.** In addition, the School Board maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board's governing body. Activities of the general fund, special revenue funds and debt service fund are included in the annual appropriated budget. Project-length financial plans are adopted for the capital projects fund. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and activity within an individual fund. The School Board also maintains an circumstantial accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year-end. However, encumbrances generally are re-appropriated as part of the following year's budget.

**General Government Functions:** The following is a recap of revenues by source for the 1998 fiscal year for all governmental fund types:

	1998	Percent of Total	1997	Increase (Decrease) from 1997	Percent Increase (Decrease)
Local	\$30,507,070	34.3%	\$28,339,200	\$2,167,870	7.7%
State	\$1,862,901	2.1%	\$1,865,121	-2,220	-0.1%
Federal	\$411,000	0.5%	\$341,000	\$70,000	20.5%
Total	\$32,780,971	100.0%	\$30,545,321	\$2,235,650	7.3%

Local revenues increased substantially mostly due to sales tax collection growth of \$2.6 million, which is the result of the increased economic activity during the year. Interest revenue rose by \$845,000 partially due to increase cash flow provided by the sale of an additional \$25 million in general obligation bonds and partially due to better cash management.

The state increased funding for the Minimum Foundation Program by \$2.5 million, the majority of which was dedicated to salary increases for instructional and non-instructional personnel. It also provided additional funds for its technology initiative (\$918,000), for its K-3 initiative (\$278,000) and for teacher supplies (\$202,000).

These increases were offset by a reduction in royalty revenue in the amount of \$483,500 and in restricted federal sub-grants of \$342,000.

Lafourche Parish School Board Members  
 October 31, 1988

The following is a recap of expenditures by program for the 1988 fiscal year for all governmental fund types.

	1988	Percent of Total	1987	Increase (Decrease) from 1986	Percent Increase (Decrease)
Instruction	\$86,351,152	87.8%	\$83,243,838	\$3,107,314	3.7%
Support Services	27,114,854	27.3%	24,696,839	2,417,995	9.8%
Food Services	6,458,817	6.6%	5,989,888	474,602	7.9%
Community Services	53,755	0.1%	11,308	3,457	30.6%
Facilities Acquisition					
And Construction	4,879,882	4.9%	1,426,702	3,354,880	236.6%
Debt Service	2,758,853	2.8%	2,823,788	(64,935)	(2.3%)
<b>Total</b>	<b>\$97,528,211</b>	<b>98.2%</b>	<b>\$85,418,538</b>	<b>\$11,650,697</b>	<b>13.6%</b>

Salaries and related benefits increased by \$7.3 million, which was the largest increase in expenditures. As stated previously, the state mandated a salary increase of \$1,035 for instructional personnel and \$350 for non-instructional which is funded through the Minimum Foundation Program. The Board began using in August 1987 a thirteenth check to all full-time employees as a way to distribute some of the excess 1986 sales and use taxes. A second one was given in August of 1988 and had to be included with the first in the budget year 1988 due to a misinterpretation of state retirement law. Finally, the Board added positions for additional guidance counselors, foreign teachers, assistant principals and other personnel using the increase in Minimum Foundation Revenue, which was first distributed with the 1987 formula. The thirteenth check distribution is evaluated from year to year and is dependent on the availability of excess sales and uses taxes, while the remaining salary changes have been placed into the salary schedules.

The state also provided special funding for teacher supplies, technology and improvements to K-3 instruction. The total of this special funding amounted to \$1.7 million.

The 1987 Construction Fund expenditures increased by \$3.5 million, as the related activity has begun to increase.

**General Fund Balance:** The undesignated/unreserved fund balance has remained basically the same at \$1.3 million. The reserve for contingencies, however, has grown from \$2.5 million to \$3.3 million. The total of the reserved, designated and unreserved/undesignated balances in the General Fund is now about \$8 million.

**Debt Administration:** The voters approved a \$44.4 million bond issue in January of 1986. The proceeds of the issue are for the upgrade of the facilities at the three high school campuses. The first \$10 million has been sold with an average interest

rate of 6.36% while the second \$25 million sold with a average interest rate of 5.04%. The Board's bond rating from Moody's Investors Service is Baa1 and from Standard and Poor's is A-.

The Board's total outstanding balance of general obligation bonds was \$35,020,000 at June 30, 1998. This means that the current bonded debt per capita was still only \$357 and that bonded debt service is only 2.73% of general government expenditures. The balance in the Debt Service fund was \$3,497,474, which is an increase of \$1,147,980 over the prior year.

**Cash Management:** The School Board maintains a investment policy that includes investing funds in commercial bank certificates of deposit, certain securities of the U S Treasury or its agencies that are allowed by state law, or in the Louisiana Asset Management Pool (LAMP). The goal of the investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, all deposits were either insured by federal depository insurance or pledged collateral. All pledged collateral on deposits was held by the trust department of various financial institutions in the School Board's name. The securities were purchased in the School Board's name and were held by the School Board's fiscal agent.

The interest earned for all fund types was \$1.7 million, an increase over 1997 of \$845,000. Of that increase, \$481,000 is in the 1997 Construction Fund, which received \$25,000,000 in bond proceeds in the 1998 fiscal year.

**Risk Management:** The workers compensation program that began in October of 1995 is self-funded and has built up a retained earnings balance of \$1.7 million after providing a reserve of \$ 543,911 for incurred but unpaid claims.

The Board maintains a \$50,000 deductible for general liability losses, a \$250,000 deductible for building and content losses due to wind and hail, and a \$100,000 deductible for most other building and content losses. These programs are accounted for in the General Fund, which has a portion of its fund balance designated for general contingencies to serve the same purpose as the retained earnings balance in the Workers Compensation Fund. The balance in the designation for contingencies is \$3.3 million.

**OTHER INFORMATION**

**Independent Audit:** State statutes require an annual audit by independent certified public accountants. The following accounting firm has been used for the June 30, 1998 fiscal year:

Stagel & Company, LLC  
Certified Public Accountants  
207 Lafayette Avenue  
Thibodaux, LA 70301  
Phone: (504) 447-7228

In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act and related CMB Circular A-133. The auditor's report on the general purpose financial statements and combining of the individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the Single Audit part of the Financial Section.

**Acknowledgments:** The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Business Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

Sincerely,

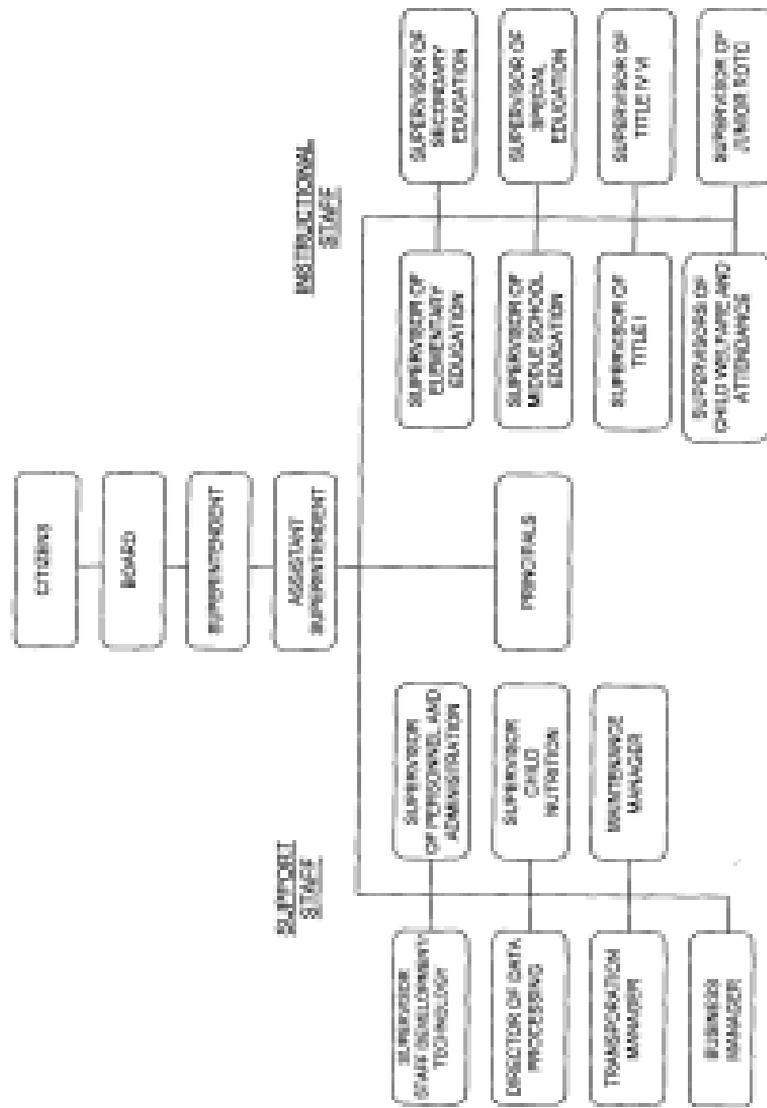


Dr. Malcolm Duplantier  
Superintendent



Don Gaudet, CPA  
Business Manager

Lafourche Parish School Board  
Organizational Structure



**LAFURCHE PARISH SCHOOL BOARD**  
**Thibodaux, Louisiana**

**Principal Officials**

<u>SCHOOL BOARD MEMBERS</u>	<u>DISTRICT</u>
Joseph Bello, president	1
Margaret Naquin	2
Constance Williams	3
Martha Zeringue	4
Jessie Fabiano	5
Beryl Kweamer	6
Dr. Judy Theriot	7
Dave DeFallois, vice president	8
Eugene Gouaux, Jr.	9
Dennis Chaston	10
Kenny Bollinger	11
Aubrey Ogerson	12
Milton Gouaux	13
Velma Duet	14
Velma Rogers	15

<u>ADMINISTRATORS</u>	<u>POSITION</u>
Dr. Malcolm M. Duplantier	Superintendent
Perry Rodrigue	Assistant Superintendent
Leonard St. Pierre	Supervisor of Secondary Education
Francis Rodriguez	Supervisor of Elementary Education
Gary Babin	Supervisor of Middle Schools
Linda Dangerfield	Supervisor of Special Education
Luke Ford, Jr.	Supervisor of Title I
Harold Adams	Supervisor of Title IV/VII
Lt. Col. Arthur Rice	Supervisor of Junior ROTC
Roy Bernard	Supervisor of Child Welfare and Attendance
Frank Pasque	Supervisor of Child Welfare and Attendance
Sammy Habert	Supervisor of Staff Development and Technology
Elmo Bressard	Supervisor of Personnel and Administration
Dr. Faye Robitiaux	Supervisor of Child Nutrition Programs
Chris Cowman	Transportation Manager
Bill Ledet	Director of Data Processing
Francis Hubbell	Maintenance Manager
Don Gaudet	Business Manager

# Financial Section

**INDEPENDENT AUDITOR'S REPORT**

To the Lafourche Parish School Board  
Thibodaux, Louisiana

We have audited the accompanying general purpose financial statements of the Lafourche Parish School Board as of June 30, 1998, and for the year then ended as listed in the financial section of the foregoing table of contents. These general purpose financial statements are the responsibility of the Lafourche Parish School Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

Governmental Accounting Standards Board Technical Bulletin 98-1, *Disclosures about Year 2000 Issues*, requires disclosure of certain matters regarding the year 2000 issue. The Lafourche Parish School Board has included such disclosures in Note 20. Because of the unprecedented nature of year 2000 issue, its effects and the success of the related remediation efforts will not be fully determinable until the year 2000 and thereafter. Accordingly, insufficient audit evidence exists to support the Lafourche Parish School Board's disclosures with respect to the year 2000 issue made in Note 20. Further we do not provide assurance that the Lafourche Parish School Board is or will be year 2000 ready, that the Lafourche Parish School Board's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the Lafourche Parish School Board does business will be year 2000 ready.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to examine evidence regarding year 2000 disbursements, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Lafourche Parish School Board as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 4, 1999 on our consideration of the Lafourche Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of federal awards, the combining and individual fund financial statements, schedules, and statistical data listed in the table of contents are presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and are not a required part of the general purpose financial statements of The Lafourche Parish School Board. Such information, except for the Statistical Section as marked in the table of contents on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements; and, in our opinion, the information is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

*Staggs & Company*

Thibodaux, Louisiana  
December 4, 1999



LAFORCE ET PARIBI SCHOOL BOARD  
 The School Authority  
 ALL FUNDS FINANCIAL ACCOUNTS

Continued financial sheet, June 30, 1988  
 (Net contribution taken for the year ended June 30, 1987)

	GOVERNMENTAL FUND TYPE		PROPRIETARY		ACCOUNT GROUPS			TOTALS
	GENERAL FUND	SPECIAL SERVICES FUND	GENERAL FUND	SPECIAL SERVICES FUND	GENERAL FUND	SPECIAL SERVICES FUND	DEBT	
<b>ASSETS: FUND-LEVEL DEBITS</b>								
Cash and cash equivalents	\$1,000,000	\$1,700,000	\$3,200,000	\$875,000	\$2,875,000	\$0	\$20,000,000	\$28,850,000
Cash with fiscal agents		50,000		5,000			75,000	50,000
Investments			20,000,000	1,200,000			20,000,000	21,200,000
Receivables	1,800,000	2,500,000	20,000		2,000,000		7,000,000	4,800,000
Inventory, P. 002	2,000,000	20,000					5,000,000	2,000,000
Land, buildings and equipment	2,000,000	500,000					40,000,000	20,000,000
Amount available to fund general fund							2,000,000	2,000,000
Amount to be provided for retirement of general long-term obligations							2,000,000	2,000,000
<b>TOTAL ASSETS: FUND-LEVEL DEBITS</b>	<b>\$20,000,000</b>	<b>\$10,000,000</b>	<b>\$23,000,000</b>	<b>\$1,000,000</b>	<b>\$10,000,000</b>	<b>\$0</b>	<b>\$68,000,000</b>	<b>\$100,000,000</b>
<b>LIABILITIES: FUND-LEVEL CREDITS</b>								
Accounts payable	\$1,700,000	\$200,000	\$500,000	\$400,000	\$400,000		\$0	\$1,000,000
Salaries and wages payable	10,000,000	500,000	500,000				10,000,000	11,000,000
Unearned money paid for contracts								1,000,000
Accrued employee benefits - retirement liability								1,000,000
Accrued employee benefits - retirement liability								1,000,000
Unearned money								1,000,000
Unearned money								1,000,000
Compensated absence pay								1,000,000
Accrued benefits and interest payable								1,000,000
General obligation bonds payable								1,000,000
Contractual obligations								1,000,000
Total Liabilities	<b>\$12,700,000</b>	<b>\$2,000,000</b>	<b>\$1,000,000</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$0</b>	<b>\$22,000,000</b>	<b>\$27,100,000</b>

	GOVERNMENTAL FUND TYPE		PROPRIETARY		ACCOUNT GROUPS			TOTALS
	GENERAL FUND	SPECIAL SERVICES FUND	GENERAL FUND	SPECIAL SERVICES FUND	GENERAL FUND	SPECIAL SERVICES FUND	DEBT	
<b>LIABILITIES: FUND-LEVEL CREDITS</b>								
Accounts payable	\$1,700,000	\$200,000	\$500,000	\$400,000	\$400,000		\$0	\$1,000,000
Salaries and wages payable	10,000,000	500,000	500,000				10,000,000	11,000,000
Unearned money paid for contracts								1,000,000
Accrued employee benefits - retirement liability								1,000,000
Unearned money								1,000,000
Unearned money								1,000,000
Compensated absence pay								1,000,000
Accrued benefits and interest payable								1,000,000
General obligation bonds payable								1,000,000
Contractual obligations								1,000,000
Total Liabilities	<b>\$12,700,000</b>	<b>\$2,000,000</b>	<b>\$1,000,000</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$0</b>	<b>\$22,000,000</b>	<b>\$27,100,000</b>

The accompanying notes are an integral part of this statement.

Comprehensive Annual Financial Statement

LAWRENCE HARRIS (S-100), (S-100)  
 Trustees, Co-trustees  
 ALL FUND FUNDS AND ASSOCIATED FUNDS

Statement A  
 (continued)

Combined Balance Sheet, June 30, 1997  
 Self-comparative funds for the year ended June 30, 1997

	GENERAL FUND			PROPERTY FUND			FOODWAY FUND			SCHOOL FUND			TOTALS		
	GENERAL FUND	PROPERTY FUND	FOODWAY FUND	GENERAL FUND	PROPERTY FUND	FOODWAY FUND	GENERAL FUND	PROPERTY FUND	FOODWAY FUND	GENERAL FUND	PROPERTY FUND	FOODWAY FUND	GENERAL FUND	PROPERTY FUND	FOODWAY FUND
Assets and Other Credits:															
Investment in Other Funds (A-100)															
Deposits and other deposits for investment															
From: Balance															
Received for contributions	\$1,451,274	\$114,551		\$666,793	\$1,748,556										
Received for salaries	2,041,112														
Received for benefits	(511,898)														
Received for services	\$0														
Received for an auxiliary maintenance	4,088,032														
Received for school food service	1,008,079														
Received for other services				\$1,487,424	\$6,118,268										
Received for capital projects															
Unrestricted - designated for general															
collaterals	2,251,279														
Unrestricted - unrestricted	1,565,078														
Total Assets and Other Credits	\$5,046,682	\$114,551	\$1,487,424	\$2,161,987	\$13,685,644	\$1,748,556	\$5,508,081	\$6,876,851	\$1,748,556	\$5,508,081	\$6,876,851	\$13,685,644	\$1,748,556	\$1,748,556	\$13,685,644
TOTAL LIABILITIES AND EQUITY	\$5,046,682	\$114,551	\$1,487,424	\$2,161,987	\$13,685,644	\$1,748,556	\$5,508,081	\$6,876,851	\$1,748,556	\$5,508,081	\$6,876,851	\$13,685,644	\$1,748,556	\$1,748,556	\$13,685,644

The accompanying notes are an integral part of this statement.  
 Comprehensive Annual Financial Statement

## LAFORCE/INDEPENDENT SCHOOLS BOARD

Trinidad, Jamaica

GOVERNMENTAL FUNDS

Statement of

(Continued next page)

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

For the Year Ended June 30, 2008

945-0000-0000 table for the year ended June 30, 2017.

	GENERAL FUND			SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS			CAPITAL PROJECTS FUND			TOTALS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
<b>REVENUES</b>															
<b>LOCAL SOURCES</b>															
Taxes															
All revenues	\$2,540,207	\$3,280,463	(22.53%)	\$1,424,000	\$1,740,000	(18.42%)	\$1,116,207	\$1,540,463	(27.22%)	\$1,307,797	\$1,780,463	(25.82%)	\$4,894,214	\$6,061,326	(19.58%)
State and aids	11,010,208	11,010,208	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11,010,208	11,010,208	0.00%
Other	200,000	200,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	200,000	200,000	0.00%
Grants, fees, royalties	1,081,491	1,081,491	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1,081,491	1,081,491	0.00%
Grants on investments	107,422	107,422	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	107,422	107,422	0.00%
Food service-concessions															
Other fees	478,882	478,882	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	478,882	478,882	0.00%
<b>GRANTS/CONTR.</b>															
Unrestricted grants-in-aid	41,217,071	1,207,000	3320.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	41,217,071	1,207,000	3320.00%
Restricted grants-in-aid	1,098,000	1,098,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1,098,000	1,098,000	0.00%
Revenue in lieu of taxes	462,000	462,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	462,000	462,000	0.00%
Revenue from on behalf of USA	80,000	80,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	80,000	80,000	0.00%
<b>CONTRIBUTIONS</b>															
Unrestricted grants-in-aid - donor	8,074	8,074	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8,074	8,074	0.00%
Restricted grants-in-aid - donor	120,000	120,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	120,000	120,000	0.00%
Restricted grants-in-aid - nongovernmental	233,000	6,640,000	(96.54%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	233,000	6,640,000	(96.54%)
Revenue from on behalf of USA	264,788	264,788	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	264,788	264,788	0.00%
Total revenues	<u>71,040,688</u>	<u>14,040,643</u>	<u>504.64%</u>	<u>1,424,000</u>	<u>1,740,000</u>	<u>(18.42%)</u>	<u>1,116,207</u>	<u>1,540,463</u>	<u>(27.22%)</u>	<u>1,307,797</u>	<u>1,780,463</u>	<u>(25.82%)</u>	<u>80,076,683</u>	<u>84,083,699</u>	<u>(4.77%)</u>
<b>EXPENDITURES</b>															
Salaries	24,140,000	24,140,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	24,140,000	24,140,000	0.00%
People programs	14,000,000	700,000	95.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	14,000,000	700,000	95.00%
Travel programs	1,000,000	2,000,000	(50.00%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1,000,000	2,000,000	(50.00%)
Other programs	1,000,000	2,000,000	(50.00%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1,000,000	2,000,000	(50.00%)
Support services	1,000,000	1,000,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1,000,000	1,000,000	0.00%
Fuel program	1,000,000	1,000,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1,000,000	1,000,000	0.00%
Incentives and support	1,000,000	1,000,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1,000,000	1,000,000	0.00%
General administration	1,000,000	1,000,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1,000,000	1,000,000	0.00%
School administration	1,000,000	1,000,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1,000,000	1,000,000	0.00%
Business services	600,000	600,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	600,000	600,000	0.00%
Operation and maintenance	1,000,000	1,000,000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1,000,000	1,000,000	0.00%

The accompanying notes are an integral part of this statement.

Comprehensive Annual Financial Statement

LEWISBURG INDEPENDENT SCHOOLS BOARD  
 1000 North Main Street  
 Lewisburg, Tennessee 37541  
 GOVERNMENTAL FUND FINANCIAL

STATEMENT OF  
 FINANCIAL POSITION

Combined Statement of Revenues, Expenditures, and  
 Changes in Fund Balances  
 For the Year Ended June 30, 2018  
 With Comparative Data for the Year Ended June 30, 2017

	GENERAL FUND		SPECIAL SERVICES FUND		CAPITAL PROJECTS FUND		TOTALS	
	2018	2017	2018	2017	2018	2017	2018	2017
<b>REVENUES CONTAINING</b>								
<b>BOARD MEMBER CONTRIBUTIONS</b>								
Fifty-fifty split	\$4,200,000	\$4,150,000					\$4,200,000	\$4,150,000
General services	400,000	350,000					400,000	350,000
Food service operations	200,000	200,000					200,000	200,000
Community service operations	10,000	10,000					10,000	10,000
Facilities acquisition and construction	20,000	60,000	\$4,070,000				4,090,000	4,070,000
<b>GRANT REVENUES</b>								
Principal retirement	80,000	80,000,000					80,000	80,000,000
Interest and bank charges	20,000	80,000					20,000	80,000
Total expenditures	<u>70,000,000</u>	<u>70,000,000</u>	<u>4,070,000</u>		<u>4,070,000</u>		<u>80,000,000</u>	<u>80,000,000</u>
<b>EXPENSES AND CHANGES IN RESERVES</b>								
<b>STATE OPERATING EXPENSES</b>								
Transfer in 2005	1,000,000	1,000,000	5,000,000				6,000,000	6,000,000
State of local assets	10,000	4,000					10,000	4,000
Interest cost received 2005	100,000	100,000					100,000	100,000
Proceeds of special bonds					15,000,000		15,000,000	15,000,000
Proceeds of bonds 2006								
Transfer financing services (2005)								
<b>OTHER REVENUES OR RESERVES AND OTHER SOURCES OF EXPENDITURES AND RESERVES</b>								
Cash	10,000,000	10,000,000	5,000,000				15,000,000	15,000,000
Accounts receivable	100,000	100,000	100,000				200,000	200,000
Due from other governmental agencies	100,000	100,000	100,000				200,000	200,000
Due from other non-governmental agencies	100,000	100,000	100,000				200,000	200,000
Total	<u>10,300,000</u>	<u>10,300,000</u>	<u>5,200,000</u>		<u>5,200,000</u>		<u>20,000,000</u>	<u>20,000,000</u>
<b>RESERVE ACCOUNTS</b>								
<b>RESERVE FOR DEPRECIATION</b>								
2018	10,000,000	10,000,000					10,000,000	10,000,000
2017	10,000,000	10,000,000					10,000,000	10,000,000
<b>RESERVE FOR CONTINGENCIES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR CAPITAL PROJECTS</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR DEPRECIATION ON CAPITAL ASSETS</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000					100,000	100,000
<b>RESERVE FOR OTHER PURPOSES</b>								
2018	100,000	100,000					100,000	100,000
2017	100,000	100,000						

LATVONIAH (POLINA) SERVICES BOARD

Missoula, Montana

GOVERNMENTAL FUNDS TYPE

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual  
For the Year Ended June 30, 2022

Statement 2  
(Continued) next page

	GENERAL FUNDS		SPECIAL REVENUE FUNDS		DEBT SERVICE FUNDS			
	BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE	SUPPORT	ACTUAL	BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
<b>REVENUES</b>								
Local income:								
Taxes:								
All revenue	\$2,500,000	\$2,540,000	\$40,000	\$2,570,000	\$2,590,400	(\$70,000)	\$2,604,700	\$1,140,700
Sales and use	17,400,000	18,210,000	810,000					
Other	200,000	200,000						
Grants, fees, royalties	1,500,000	1,500,000						
Earnings on investments	500,000	500,000		200,000	470,000	80,000	100,000	1,000
Food service collections	1,500,000	1,500,000		1,500,000	1,700,000	100,000		
Other	600,000	600,000		20,000				
<b>Other income:</b>								
Unrestricted grants-in-aid	47,200,000	47,211,000	11,000	1,200,000	1,200,000			
Restricted grants-in-aid	3,800,700	3,800,000	(700)					
Revenue in lieu of taxes	200,000	400,000	200,000					
Revenue for or in benefit of LA	84,000	84,000		4,000				
<b>Capital receipts:</b>								
Unrestricted grants-in-aid - street	8,000	8,000		70				
Restricted grants-in-aid - street	104,000	104,000		70,000	104,000	14,000		
Restricted grants-in-aid - street	840,400	770,000	(70,000)	8,000	8,000	(200,000)		
Revenue from or in benefit of LA	70,000,000	70,000,000		200,000	204,000	4,000		
Total revenue	70,000,000	70,000,000		147,000,000	1,600,000	(1,100,000)	1,600,000	1,100,000
<b>EXPENDITURES</b>								
Salaries:								
Regular programs	34,400,000	34,540,000	(140,000)	40,000	60,000			
Special programs	19,870,000	19,800,000	70,000	190,000	194,000	30,000		
Other programs	3,270,000	3,200,000	70,000	3,000,000	3,000,000	200,000		
General materials	3,200,000	3,200,000		200,000	200,000			
Project expense	2,700,000	2,700,000		20,000	20,000			
Inter-agency staff support	1,100,000	1,100,000		80,000	80,000			
General administration	1,100,000	1,100,000		100,000	100,000			
Public administration	4,700,000	4,700,000		10,000	10,000			
Business services	170,000	164,000	6,000	40,000	34,000			
Operation and maintenance	8,000,000	8,000,000		1,000,000	1,000,000			

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH SCHOOLS BOARD  
 Thibodaux, Louisiana  
 GOVERNMENTAL FUND (PTE)

Statement of  
 (Continued)

Combined Statement of Revenues, Expenditures, and  
 Change in Fund Balance - Budget and Actual  
 During Year Ended June 30, 2018

	GENERAL FUND		SPECIAL REVENUE FUND		TOTAL GENERAL FUND		BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL									
<b>REVENUES/CHARGES:</b>															
Succession (Continued)	\$4,878,000	\$4,598,894	\$20,000	\$48,388	\$4,898,000	\$4,647,282	\$5,000,000	\$4,695,670	(\$101,998)	\$5,000,000	\$4,695,670	(\$304,330)	\$5,000,000	\$4,695,670	(\$304,330)
Post-employment	183,700	487,378	40,781	23,375	224,481	510,753	1,000,000	1,031,528	31,528	1,000,000	1,031,528	31,528	1,000,000	1,031,528	31,528
Contract services	218,600	227,275	200,000	8,871,300	1,218,600	9,099,575	1,200,000	9,100,175	1,000	1,200,000	9,100,175	900,175	1,200,000	9,100,175	900,175
Food service operations	14,000	13,787	210	210	14,210	13,997	15,000	13,997	(\$103)	15,000	13,997	(\$1,003)	15,000	13,997	(\$1,003)
Community service operations	850,000	275,468	850,000	69,008	1,700,000	344,476	1,500,000	444,484	(\$5,516)	1,500,000	444,484	(\$5,516)	1,500,000	444,484	(\$5,516)
Facilities acquisition and construction	90,000	90,004	90	90	90,090	90,094	90,000	90,094	94	90,000	90,094	94	90,000	90,094	94
DEPRECIATION	20,000	20,125	20,000	20,125	40,000	40,250	40,000	40,250	250	40,000	40,250	250	40,000	40,250	250
Interest and bank charges	10,000	10,000	10,000	10,000	20,000	20,000	20,000	20,000	0	20,000	20,000	0	20,000	20,000	0
Total expenditures	17,044,300	18,090,212	1,642,281	14,411,718	18,686,581	22,501,930	20,000,000	22,503,868	2,503,868	20,000,000	22,503,868	2,503,868	20,000,000	22,503,868	2,503,868
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	\$1,833,700	\$1,808,682	\$1,779,319	\$44,870	\$1,824,189	\$1,853,552	\$2,000,000	\$1,842,118	(\$157,882)	\$2,000,000	\$1,842,118	(\$157,882)	\$2,000,000	\$1,842,118	(\$157,882)
<b>OTHER FINANCING SOURCES (USED)</b>															
Interest rate swap(s) (net)	10,118	198,770	(\$7,420)	173,138	16,698	190,718	0	190,718	190,718	0	190,718	190,718	0	190,718	190,718
Transfer of cash	(183,500)	(183,500)	(6,000)	(1,000,000)	(1,189,500)	(1,189,500)	0	0	0	0	0	0	0	0	0
Proceeds of capital items															
Sales of fixed assets															
Total other financing sources (used)	(\$172,382)	115,270	(\$13,420)	172,138	(\$1,016,802)	172,138	0	172,138	172,138	0	172,138	172,138	0	172,138	172,138
<b>CHANGE IN FUND BALANCE</b>	\$1,661,318	\$1,693,412	\$1,765,899	\$217,008	\$1,832,907	\$1,825,690	\$2,000,000	\$1,814,256	(\$185,744)	\$2,000,000	\$1,814,256	(\$185,744)	\$2,000,000	\$1,814,256	(\$185,744)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER SOURCES AVAILABLE FOR GENERAL PURPOSES</b>	\$1,488,930	\$1,578,142	\$1,752,479	\$194,870	\$1,647,349	\$1,653,552	\$2,000,000	\$1,646,374	(\$53,626)	\$2,000,000	\$1,646,374	(\$53,626)	\$2,000,000	\$1,646,374	(\$53,626)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$0	\$1,550,000	\$1,550,000	\$0	\$1,550,000	\$1,550,000	\$0
<b>FUND BALANCE AT END OF YEAR</b>	\$3,038,930	\$3,148,552	\$3,302,479	\$1,744,870	\$3,197,349	\$3,198,552	\$3,550,000	\$3,196,374	(\$353,626)	\$3,550,000	\$3,196,374	(\$353,626)	\$3,550,000	\$3,196,374	(\$353,626)

The accompanying notes are an integral part of this statement.

Comprehensive Annual Financial Statement

LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, Louisiana  
PROPRIETARY FUND TYPE

Statement D

Statement of Revenues, Expenses, and  
Changes in Retained Earnings  
For the Year Ended June 30, 1999

(with comparative totals for the year ended June 30, 1997)

	<u>JUNE 30,</u> 1999	<u>JUNE 30,</u> 1997
<b>NON-OPERATING REVENUES</b>		
Insurance premium billings	\$585,836	\$508,712
Interest	100,523	27,504
Total Non-operating Revenues	<u>686,359</u>	<u>536,216</u>
<b>NON-OPERATING EXPENSES</b>		
Claims expense	<u>459,140</u>	<u>572,141</u>
<b>NET INCOME</b>	227,219	-35,925
<b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	<u>1,189,299</u>	<u>1,042,184</u>
<b>RETAINED EARNINGS AT END OF YEAR</b>	<u>\$1,216,518</u>	<u>\$1,189,299</u>

The accompanying notes are an integral part of this statement.

LAFOURCHE PARISH SCHOOL BOARD  
 Thibodaux, Louisiana  
 PROPRIETARY FUND TYPE

Statement #

Statement of Cash Flows  
 For the Year Ended June 30, 1998

(with comparative totals for the year ended June 30, 1997)

	JUNE 30, 1998	JUNE 30, 1997
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>		
Premiums collected, received or recovered	\$23,259	\$1,518,367
Claim expenses paid	(453,181)	(265,288)
Cash provided (used) by non-capital financing activities	480,078	1,253,079
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income	180,805	22,604
<b>NET INCREASE (DECREASE) BY CASH AND EQUIVALENTS</b>	660,883	1,275,683
<b>BALANCE AT BEGINNING OF YEAR</b>	1,843,447	497,812
<b>BALANCE AT END OF YEAR</b>	\$2,504,330	\$1,643,447
<b>CASH AND EQUIVALENTS AT THE YEAR END CONSISTED OF:</b>		
Cash in Bank	\$352,039	\$201,871
Certificates of Deposit	825,000	1,425,000
Cash with Fiscal Agents	3,735	10,578
Investments	1,313,556	
<b>Total Cash and Equivalents at the Year End</b>	\$2,504,330	\$1,643,447

The accompanying notes are an integral part of this statement.

## Notes

LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, Louisiana  
Notes to the Financial Statements

June 30, 1998

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## **INTRODUCTION**

The Lafourche Parish School Board was created under Louisiana Revised Statute (LRS) 17:51 for the purpose of providing free public education for the children within Lafourche Parish. The School Board is authorized by (LRS) 17:51 to establish policies and regulations for its own government that are consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 15 members who are elected from 15 districts for a term of four years.

The School Board operates 28 schools within the parish with a total enrollment of 15,792 pupils for the year. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **A. BASIS OF PRESENTATION**

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

### **B. REPORTING ENTITY**

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, account groups, activities, or others, that are within the oversight responsibility of the School Board.

Certain units of local government over which the School Board exercises an oversight responsibility, such as the parish council and municipalities within the parish, are excluded from the accompanying financial statements. These units are considered separate reporting entities and issue financial statements separate from those of the parish School Board.

### **C. FUND ACCOUNTING**

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

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain government functions or activities.

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

#### **Governmental Funds**

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

1. **General Fund** – the general operating fund of the School Board. It accounts 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 Fund** – accounts for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations recorded in the general long-term debt account group.
4. **Capital Projects Fund** – accounts for the financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in other government funds.

#### Proprietary Funds

Proprietary Funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to 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 Fund, which is an internal service fund. The internal service fund accounts for financing of services provided by one department to other departments or governments on a cost-reimbursement basis.

#### 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. The School Activity Agency Fund accounts for assets held by the School Board as an agent for the individual schools and school organizations. The Sales Tax Agency Fund accounts for assets held by the School Board as agent for several other governmental agencies and the School Board's General Fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

### **D. 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 these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds and agency funds. The governmental funds use the following practices in recording revenues and expenditures:

#### Revenues

Federal and state entitlements 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 and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent

on December 31. The taxes are generally collected in December, January, and February of the fiscal year. State revenue sharing is included in unrestricted state grants on Statement B.

Interest earned on investments is recorded when the investments have matured and the income is available.

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

Sales and use tax revenues are recorded in the month that the tax is collected by the vendors.

Substantially all other revenues are recorded when received.

#### Expenditures

Expenditures are generally recognized when the related fund liability is incurred except for principal and interest on general long-term debt which is not recognized until due.

#### Other Financing Sources (Uses)

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

### **E. BUDGETS**

At the August meeting of the School Board, the superintendent submits a consolidated budget prepared on the modified accrual basis of accounting to the School Board, so they can review it before public inspection. The budget contains the estimate of revenues and proposed expenditures for the General, Special Revenue, and Debt Service funds.

A public hearing is conducted at the School Board office to obtain taxpayer comments. After this public hearing, the budget is enacted by the board. This process has to be completed by September 15 of applicable budget year.

The superintendent is allowed to transfer amounts between line items, but any revision that alters total expenditures of any fund must be approved by the School Board. Changes in federal fund budgets can be made only with the approval of the appropriate oversight agency. Transfers between funds can exceed the estimates as long as they do not exceed the amount determined by their approved formulas. The results are compared monthly starting in September.

The balance of outstanding encumbrances at year end are incorporated into the next year's budget. The same applies for those budget items which have unexpended balances that can be carried forward. These balances are considered first when determining budget priorities.

#### **F. ENCUMBRANCES**

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded, is employed by the General Fund. Encumbrances and incomplete construction contracts outstanding at year end are reported as reservations of fund balance since they do not constitute expenditures or liabilities.

#### **G. CASH AND CASH EQUIVALENTS**

Cash includes amounts in demand deposits, interest bearing demand deposits, and bank money market accounts. Under state law, the School Board may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits within state banks organized under the laws of the state of Louisiana, and national banks having their principal offices in Louisiana.

#### **H. INVESTMENTS**

Investments are stated at cost or amortized cost, which approximates market. The School Board has authorized investments in obligations of the U. S. Treasury or its agencies.

#### **I. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES**

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

#### **J. INVENTORIES**

Inventories of the Special Revenue - School Lunch Fund consist of food and supplies purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenue when received (issued); however, all inventory is recorded as an expenditure when consumed. All purchased inventory items are valued at cost determined by specific

## LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

### Notes to the Financial Statements

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identification and commodity inventory items are assigned values based on information provided by the United States Department of Agriculture.

#### **K. PREPAID ITEMS**

All prepaid items are shown as expenditures in the year they are paid.

#### **L. 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) in the general fixed assets account group. Public domain or infrastructures are not capitalized (or construction period interest is immaterial and is not capitalized). No depreciation has been provided on general fixed assets.

The land and furniture and equipment are valued at historical cost. The buildings and improvements listed in the general fixed asset account group are valued at estimated historical cost. An independent company has performed an appraisal of the buildings and improvements. The estimated dates of acquisition and estimated original costs were developed from information provided by inspection of the property, and accepted appraisal costing techniques relating current cost of reproduction near to historical cost of reproduction.

#### **M. COMPENSATED ABSENCES**

Vacation leave is earned based on Policy Title 3-4.7 of the Lafourche Parish School Board Policy Manual. It can be accumulated, but does not vest. Sick leave is earned based on Policy Title 3-4.3 and it both accumulates and vests. Twenty-five of the vested days are paid to the employee upon retirement. The remainder is used by the retirement systems in the calculation of benefits earned.

The cost of current sick leave privileges, computed in accordance with GASB Codification Section 680, is recognized as current year expenditure in the governmental funds when leave is taken. The cost of sick leave privileges not requiring current resources is recorded in the general long-term obligations account group.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one 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 in which paid.

#### **M. LONG-TERM DEBT**

Long-term obligations expected to be financed from governmental funds are accounted for in the general long-term debt account group, not the governmental funds. Expenditures for principal and interest payments for long-term debt are recognized in the governmental funds when due.

#### **O. FUND EQUITY**

##### Reserves

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

##### Designated Fund Balances

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

#### **P. INTERFUND TRANSACTIONS**

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

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

#### **Q. SALES AND USE TAXES**

On March 6, 1985, the voters of Lafourche Parish approved a one-percent sales and use tax to be levied and collected by the Lafourche Parish School Board. The proceeds of the tax are dedicated for the purpose of payment of salaries of teachers and other personnel employed by the School Board and/or for the general operations of the schools, excluding expenditures for capital improvements and purchases of automotive equipment.

**LAFOURCHE PARISH SCHOOL BOARD**  
**Thibodaux, Louisiana**  
**Notes to the Financial Statements**

The voters approved an additional one-percent sales and use tax for the School Board on April 20, 1996 to provide for salary increases (including related benefits) to all personnel except central office administrators. The tax also provides funding for textbook and technology upgrades.

The School Board also acts as the central collection agency for all sales taxes levied within the parish. The following table summarizes the sales tax rates and fees collected for other agencies:

AGENCY	TAX RATE	FOR	WHERE
Lafourche Parish Sheriff	1.0¢	.15%	unincorporated areas of the parish
Lafourche Parish Council	.3¢	.15%	unincorporated areas of the parish
Lafourche Parish Council Flood District #2	1.0¢	.35%	within boundaries of Special Flood District #2
Town of Cloutier Meadow	1.0¢	.35%	corporate limits
Lafourche Parish Tourist Commission	3.0¢	.35%	of hotels/motels
Town of Lakeport	1.0¢	.35%	corporate limits
City of Thibodaux	2.0¢	.35%	corporate limits

**R. TOTAL COLUMNS ON COMBINED STATEMENTS**

Total columns on the combined statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**2. EXPENDITURES - ACTUAL AND BUDGET**

The following individual funds had actual expenditures that were more than budgeted for the year ended June 30, 1996:

FUND	BUDGET	ACTUAL	VARIANCE OVER	PER CENT
Initial Education Aid	\$70,400	\$83,235	\$12,835	17.7%
Debt Service Fund	\$2,180,000	\$2,758,261	\$578,261	26%

### 3. LEVIED TAXES

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

TYPE	AUTHORIZED RATE	LEVIED RATE	EXPIRATION DATE
Constitutional	4.11 Mills	4.11 Mills	None
Road/Maintenance	7.34 Mills	7.34 Mills	January 2000
Air Condition Maintenance	7.34 Mills	7.34 Mills	January 2000
Salary Supplement	7.34 Mills	7.34 Mills	January 2000
Hotel and Rental	11.29 Mills	11.29 Mills	None
TOTAL	43.20 Mills	43.20 Mills	

### 4. DEPOSITS AND INVESTMENTS

**DEPOSITS:** June 30, 1998, the School Board has cash and cash equivalents totaling \$31,102,094, as follows:

Cash on hand and in demand deposits	\$9,363,460
LAMP	6,505,589
Time Deposits	15,183,041
Total	<u>\$31,102,094</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledged securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 1998, the School Board had \$28,915,231 in deposits (collected bank balances). These deposits are secured from risk by \$800,000 in federal deposit insurance and \$30,795,974 in pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

**LAFURCHE PARISH SCHOOL BOARD**

Thibodaux, Louisiana

**Notes to the Financial Statements**

Included in cash and cash equivalents is a pooled cash account totaling \$5,020,000. The funds and amounts per fund included in the pooled cash account are as follows:

FUNDS	AMOUNTS
General Fund	\$2,419,000
Special Revenue Funds:	
Salary Supplement	155,000
Air Conditioning Maintenance	445,000
Initial Education Act	387
Improving America's Schools Act:	
Title I	5,387
Title IV & V	40,011
Title II	3,480
Individual with Disabilities Education Act	94,180
Capital Projects Fund	1,119,190
Internal Service Fund	200,000
Agency Fund:	
State Tax Fund	1,251,000
<b>TOTAL</b>	<b>\$5,020,000</b>

A certificate of deposit in the amount \$825,000 shown in the Workers' Compensation Fund is pledged to the Louisiana Department of Labor. The face amount is not available for use by the School Board but the interest earned on it is.

The School Board had \$0,555,000 invested in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 150.165, the investment in LAMP as of June 30, 1998 is not categorized in the three risk categories provided by GASB Codification 150.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consist of no securities with a maturity in excess of 367 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Due to this immediate access feature, investments in LAMP are considered cash equivalents by the School Board.

**LAFOURCHE PARISH SCHOOL BOARD**

Thibodaux, Louisiana

**Notes to the Financial Statements**

**INVESTMENTS:** The School Board has also authorized purchase of its obligations of the U. S. Treasury or its agencies. The School Board investments are summarized below:

DESCRIPTION	PURCHASE	MATURITY	FACED/AV	FAIR VALUE
Federal Home Loan Mortgage Corporation Discount Note	\$2,389,171	07/98	\$2,388,000	\$2,348,470
Federal Home Loan Bank Note	3,080,000	3/99	3,080,000	3,080,000
Federal Home Loan Bank Note	1,370,354	4/99	1,368,000	1,368,150
Federal Home Loan Bank Note	16,480,000	09/98	16,400,000	16,441,000
	\$23,319,525		\$23,236,000	\$23,237,620

The investments are registered in the School Board's name and are held by Hibernia National Bank's Investment Banking/Safekeeping Department.

**5. RECEIVABLES**

The receivables of \$7,000,858 at June 30, 1998, are as follows:

CLASS OF RECEIVABLES	GENERAL FUND	SPECIAL REVENUE FUNDS	AGENCY FUNDS	DEBT SERVICE FUND	TOTAL
Sales Tax			\$5,518,267		\$5,518,267
Oil Royalties Intergovernmental - Grants	\$275,824				275,824
Federal State	161,142	\$2,506,299			2,667,441
Other	1,238,444				1,238,444
Other	27,309	60,333	2,007	\$22,690	89,339
<b>TOTAL</b>	<b>\$1,602,569</b>	<b>\$2,566,632</b>	<b>\$5,517,334</b>	<b>\$22,690</b>	<b>\$7,009,225</b>

**6. FIXED ASSETS**

The changes in general fixed assets follow:

	BALANCE #7 06/30/97 OF YEAR	ADDITIONS	ADJUSTMENTS	REDUCTIONS	BALANCE AT END OF YEAR
Land	\$1,369,280	\$20,718			\$1,390,000
Buildings and Improvements	27,494,810	181,890			27,676,700
Furniture and Equipment	20,862,220	\$2,226,238	\$5,836,764	\$1,193,092	16,258,702
<b>Total</b>	<b>\$29,726,310</b>	<b>\$2,428,238</b>	<b>\$5,836,764</b>	<b>\$1,193,092</b>	<b>\$25,124,702</b>

The ADJUSTMENTS column represents the cost of items that were carried on the Furniture and Equipment inventory with a unit value less than \$500. These items

## LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

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were grouped together as if they were all one unit called "group items". The State's cost component of its definition of equipment is \$300 or more, and does not include a provision for "group items." Since these items do not meet the minimum requirement for inclusion in the State's report of equipment and because the unit cost does not justify the effort to include them in the General Fixed Asset Account Group, they have been eliminated from the June 30, 1996 presentation of the General Fixed Asset Account Group.

### 7. RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees, such as teachers and principals, are members of the Louisiana Teachers Retirement System; and other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

#### A. TEACHERS' RETIREMENT SYSTEM OF LOUISIANA (TRS)

**Plan Description.** The TRS consists of two membership plans: Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (504) 825-8445.

**Funding Policy.** Plan members are required to contribute 8.0 percent and 9.1 percent of their annual covered salary for the Regular Plan and Plan A, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 16.4 percent of annual covered payroll for the two membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employee contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRS for the years ending June 30, 1996, 1997, and 1998 were \$12,264,388, \$19,641,256, and \$9,891,528, respectively, equal to the required contributions for each year.

#### **B. LOUISIANA SCHOOL EMPLOYEES RETIREMENT SYSTEM (LSERS)**

**Plan Description.** The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44318, Baton Rouge, Louisiana 70804, or by calling (504) 525-6484.

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

The School Board's contributions to the LSERS for the years ending June 30, 1996, 1997, and 1998 were \$476,881, \$475,037, and \$463,110, respectively, equal to the required contributions for each year.

#### **B. POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS**

The Lafourche Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the School Board.

The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The cost in 1996 was \$940,549 for retirees. The School Board's group plan enrollment at the end of the year included 670 retirees.

**9. COMPENSATED ABSENCES**

At June 30, 1999, employees of the School Board have accumulated and vested \$5,080,416 of employee leave benefits, which was computed in accordance with GASB Codification 950. The total amount paid during the fiscal year amounted to \$180,202. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

**10. LEASES**

The School Board records items under capital leases as an obligation in the accompanying financial statements. The School Board has a lease-purchase agreement with Fifth Third Leasing Co. for the mainframe computer system. The Board was able to enter into a new lease agreement on October 7, 1999 that allowed it to upgrade the mainframe (\$147,500), extinguish the old lease (\$50,817), and purchase 60 months of maintenance and license fees (\$209,514). For the year ended June 30, 1999, the School Board paid \$74,234 in principal with a remaining principal balance of \$294,668.

The following is a schedule of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of June 30, 1999:

YEAR	BALANCE
1999-00	\$94,973
1999-2000	84,973
2000-01	84,973
2001-02	31,669
Total minimum lease payments	\$296,588
Less - amounts representing interest	32,000
Present value of net minimum lease payments	\$264,588

**11. CHANGES IN AGENCY BALANCES**

A summary of changes in agency fund deposits due to others follows:

	BALANCE AT BEGINNING OF YEAR	ADDITIONS	DEDUCTIONS	BALANCE AT END OF YEAR
General Activities	\$1,021,336	\$608,818	\$5,779,348	\$2,150,796
Sales Tax	4,189,713	32,075,712	34,861,822	4,503,603
Tax Refund	784	7,338	3,865	4,257
Social Security Tax	3,153	1,128	57	5,194
Total	\$5,214,986	\$41,058,000	\$40,643,032	\$5,705,147

**LAFOURCHE PARISH SCHOOL BOARD**  
**Thibodaux, Louisiana**  
**Notes to the Financial Statements**

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Schedules 4 and 5 present additional detail for the changes in agency fund deposits due others during the year.

**12. CHANGES IN GENERAL LONG-TERM DEBT**

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

DESCRIPTION	DUE TO OTHER GOVERNMENT AGENCIES	COMPENSATED AGENCIES	BONDED DEBT	LEASE PURCHASE AGREEMENTS	TOTAL
Balance at July 1, 1997	\$04,800	\$5,188,804	\$70,150,000	\$168,874	\$177,982,488
Additions		171,754	25,000,000		25,171,754
Deductions	15,800	180,200	2,130,000	74,208	2,400,208
Balance at June 30, 1998	\$79,000	\$5,080,418	\$93,020,000	\$194,666	\$98,374,084

All School Board bonds outstanding at June 30, 1998, in the amount of \$93,020,000 are general obligation bonds with maturities from 1998 to 2018 and interest rates from 4.5 per cent to 8.00 per cent. The individual bond issues are as follows:

ISSUE DATE	ORIGINAL ISSUE	INTEREST RATE	FINAL PAYMENT DATE	INTEREST TO MATURITY	PRINCIPAL OUTSTANDING
May 1, 1978	\$70,000,000	8.00-8.80%	Mar. 1, 2003	\$4,128	\$20,000
June 1, 1987	\$0,000,000	4.50-8.80%	Mar. 1, 2017	\$,228,087	\$,000,000
February 1, 1988	25,000,000	4.00-8.80%	Feb. 1, 2018	18,492,285	25,000,000
TOTAL	\$47,800,000			\$21,717,480	\$45,000,000

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax on taxable property within the parish. Bond principal and interest payable in the next fiscal year is \$1,010,000 and \$1,504,803, respectively. At June 30, 1998, the School Board had accumulated \$3,497,474 in the debt service fund for future debt requirements.

**LAFURCHE PARISH SCHOOL BOARD**

Thibodaux, Louisiana

**Notes to the Financial Statements**

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The bonds are due, by year as follows:

YEAR	PRINCIPAL	INTEREST	TOTAL
1999	\$1,813,000	\$1,904,683	\$3,717,683
2000	1,888,000	1,848,121	3,736,121
2001	1,438,000	1,759,083	3,197,083
2002	1,788,000	1,888,171	3,676,171
2003	1,858,000	1,823,183	3,681,183
2004	1,338,000	1,873,031	3,211,031
2005	1,408,000	1,798,366	3,206,366
2006	1,488,000	1,718,171	3,206,171
2007	1,578,000	1,742,183	3,320,183
2008	1,888,000	1,787,183	3,675,183
2009 and beyond	21,808,000	8,943,883	30,751,883
	<b>\$35,820,000</b>	<b>\$27,712,480</b>	<b>\$63,532,480</b>

In accordance with Louisiana Revised Statute 39:932, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 1998, the legal debt margin was \$70,710,189 and outstanding bonded debt totaled \$35,820,000.

**13. INTERGOVERNMENTAL PAYABLE**

The Lafourche Parish School Board purchased the Health Unit building and land from the Lafourche Parish Council for \$158,000 due in 10 yearly installments beginning October 13, 1994 and ending on October 13, 2004. The balance at June 30, 1998 was \$70,000.

**LAFORCHE PARISH SCHOOL BOARD**

Thibodaux, Louisiana

**Notes to the Financial Statements****14. INTERFUND RECEIVABLES/PAYABLES**

Individual receivable/payable balances at June 30, 1998 are as follows:

RECEIVABLE FUND	PAYABLE FUND	AMOUNT
General	MSA Title I	\$1,481,820
General	MSA Title II	71,004
General	MSA Title III and VI	187,078
General	Individuals with Disabilities Education Act	184,454
General	Indian Education Act	26,000
General	Salary Supplement	80,000
General	Child Nutrition	84,000
General	Sales Tax	5,087,208
MSA Title I	General	2,390
Individuals with Disabilities Education Act	General	15,004
Child Nutrition	Salary Supplement	14,078
Child Nutrition	Workers' Compensation	25,000
Workers' Compensation	General	189,370
Workers' Compensation	Child Nutrition	27,791
Sales Tax	Child Nutrition	40,000
	<b>TOTAL</b>	<b>25,435,485</b>

**15. RESERVED AND DESIGNATED RETAINED EARNING/FUND BALANCES**

The School Board reserves all of the retained earnings of the Workers' Compensation Fund which must be at least equal to the deductible on its excess policy, the dedicated certificate of deposit and the amount of insured unpaid claims as determined by F. A. Richard and Associates.

The balance of the outstanding purchase orders is reserved for encumbrances in the General Fund.

The unexpended portion of the 1995 1¢ sales tax devoted to salaries is recorded in the reserve for salaries in the General Fund.

The unexpended portion of the 1996 1¢ sales tax devoted to textbooks is recorded in the reserve for textbooks in the General Fund.

The unexpended portion of the 1995 1/2¢ sales tax devoted technology is recorded in the reserve for technology in the General Fund.

The unexpended proceeds of the property tax dedicated to maintaining the air conditioning systems of the schools are recorded as reserve for air conditioning maintenance in the Special Revenue Funds.

All of the unexpended funds used in the school food service program, which have not been encumbered, are recorded as reserve for school food service in the Special Revenue Funds.

All of the unexpended funds dedicated for debt service, which have not been encumbered, are recorded as reserve for debt service in the Debt Service Fund.

All of the unexpended proceeds for general obligation debt dedicated for the 1997 construction projects, which have not been encumbered, are recorded as reserve for capital projects in the 1997 Construction Fund.

The unexpended amounts dedicated from certain oil royalty and other General Fund revenues, plus accumulated interest has been designated for general contingencies in the General Fund.

## **16. RISK MANAGEMENT**

### **A. BUILDINGS AND CONTENTS**

The School Board is exposed to various risks of loss related theft of, damage to and destruction of buildings and related contents. Under the current program, the General Fund provides coverage up to a maximum \$250,000 for each loss to its buildings due to wind and hail, and \$100,000 for all other building perils. The perils for the related contents except for computer equipment (\$1,000 per occurrence) and band instruments (\$100 per occurrence) are funded in the same manner. The School Board purchases commercial insurance for claims in excess of coverage provided by the General Fund.

### **B. GENERAL LIABILITY**

The School Board is exposed to various risks of loss related personal injury to students and other individuals (not employees). Under the current program, the General Fund provides coverage up to a maximum \$50,000 for each loss. The School Board purchases commercial insurance for claims in excess of coverage provided by the General Fund. The balance of the outstanding claims not covered by the excess coverage was \$102,000 at June 30, 1998.

### **C. WORKERS' COMPENSATION**

The School Board is exposed to various risks of loss related to providing medical and indemnity payments as required by law for on-the-job related injuries. To account for and finance its uninsured risks of loss, the School Board has established a Workers' Compensation Fund (an internal service fund). Under

**LAFOURCHE PARISH SCHOOL BOARD**

Thibodaux, Louisiana

**Notes to the Financial Statements**

this program, the Workers' Compensation Fund provides coverage of \$250,000 for each workers compensation claim with a aggregate limit of \$1,000,000. The School Board purchases commercial insurance for claims in excess of the coverage provided by the fund. Also, the School Board retains a third-party administrator to supervise, evaluate and administer claims, and provide loss prevention services.

All funds that pay salaries participate in the program and make payments to the fund based on management's estimates of the amounts needed to pay prior and current year claims. These interfund "premiums" are reported as quasi-external transactions. At June 30, 1999, the outstanding claims liability was \$543,911. The estimated claim liability is determined by the third-party administrator based on historical information and anticipated payments. These liabilities are based on the requirements of Governmental Accounting Standards Board Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues" which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable and the amount of the loss can be reasonably estimated.

Changes in the Fund's Claims liability amount for the last three years were:

YEAR	BALANCE AT BEGINNING OF YEAR	CURRENT YEAR CLAIMS AND ESTIMATES	CLAIM PAYMENTS	BALANCE AT END OF YEAR
1996	\$202,614	\$72,800	\$78,460	\$296,954
1997	308,718	607,219	242,828	\$673,109
1998	\$14,315	102,883	214,082	\$43,116

**D. UNEMPLOYMENT COMPENSATION**

The School Board is self-funded for unemployment claims filed with the State. The claims are accounted for on the cash basis in the fund in which the original salary was paid. The School Board paid \$14,610 to the State for benefits claimed during the year ended June 30, 1998. The School Board retains a third-party administrator to supervise, evaluate and administer claims, and provide loss prevention services.

**17. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES**

The state of Louisiana contributes directly to the Teachers' Retirement System of Louisiana an amount equal to the employer portion of retirement due on the Professional Improvement Program (PIP) salary increments paid to the School Board's personnel. The School Board recognizes the amount contributed as a revenue and expenditure in the General Fund. The amount recognized in 1999 was \$88,435.

## LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

### Notes to the Financial Statements

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#### 18. COMMITMENTS AND CONTINGENCIES

##### Litigation

At June 30, 1999, the School Board was 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.

##### Federal and State Grant Awards

The Lafourche Parish School Board received funding under grants from various federal and state governmental agencies. These grants specify the purpose for which the grant moneys are to be used and such grants are subject to audit by the granting agency or its representative. If the grant moneys received are not expended, the Lafourche Parish School Board may be required to reimburse the granting agency.

#### 19. CONSTRUCTION COMMITMENTS

The Lafourche Parish School Board had the following construction commitments at June 30, 1999:

PROJECT DESCRIPTION	CONTRACT PRICE	COST TO DATE EXPENDED
Floor Repairs to Central Lafourche High School	\$1,271,917	\$735,654
Central Lafourche High Voc-Tech Building	403,808	180,577
Thibodaux High and Central Lafourche High Parking Lots	1,223,000	580,000
Floor Repairs to Thibodaux High School	827,300	742,500
Total	\$3,725,025	\$2,240,731

#### 20. YEAR 2000 ISSUE

The Year 2000 issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may adversely affect the School Board's operations as early as fiscal year 1999.

The School Board is in various stages of completion of analysis and remediation for its systems. Most of the School Board's record keeping is done using mainframe systems which consist of hardware, system software and user programs developed by Board personnel. The hardware and user developed programs have been modified and tested, and are currently compliant. The system software will be compliant with the installation and testing of the next release sometime in 1999.

**LAFOURCHE PARISH SCHOOL BOARD**

Thibodaux, Louisiana

**Notes to the Financial Statements**

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The School Board also uses microcomputers and the various packaged programs for instruction and administration. The microcomputers are currently being evaluated and will be refurbished or replaced as part of the ongoing technology upgrade using the 1995 sales and use tax proceeds. Management feels that most of the equipment replacements have already been scheduled as part of that ongoing process. The vendors of the various packaged programs are now being contacted concerning compliance issues.

Other electronic equipment, such as telephone systems, HVAC controls and copiers, are currently being inventoried and assessed.

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

# Supplemental Section

LAFOURCHÉ PARISH SCHOOL BOARD  
Thibodaux, Louisiana  
SUPPLEMENTAL INFORMATION SCHEDULES  
June 30, 1998

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**SPECIAL REVENUE FUNDS**

**IMPROVING AMERICA'S SCHOOLS ACT FUNDS**

Title I of the Improving America's Schools Act (IASA) is a program for economically and educationally deprived school children which is federally financed, state-administered, and locally operated by the School Board. The Title I services are provided through various projects which are designed to meet the special needs of educationally deprived children. The activities supplement rather than replace state and local mandated activities.

Title IV and VI of the Improving America's Schools Act (IASA) is a program by which the federal government provides money to the school system based on a per pupil allocation for audio-visual material and equipment, and library resources; and for drug awareness education.

Title II of the Improving America's Schools Act (IASA) provides funding for additional training of the science and math teachers in the parish.

**INDIVIDUALS WITH DISABILITIES EDUCATION ACT FUND**

Individuals with Disabilities Education Act 101-476 is a federally financed program of free education in the least restricted environment to children with exceptionalities.

**INDIAN EDUCATION ACT FUND**

The Indian Education Act is a federally financed program to encourage the preservation of Indian traditions and to develop pride in the Indian heritage among those Indian children located in the southern portion of the parish.

LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, Louisiana  
SUPPLEMENTAL INFORMATION SCHEDULES  
June 30, 1998

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SPECIAL REVENUE FUNDS (Concluded)

**SALARY SUPPLEMENT FUND**

The Salary Supplement Fund is used to account for the proceeds of the seven mill property tax levied for a period of ten years. The proceeds are to be used for salary increments.

**AIR CONDITIONING MAINTENANCE FUND**

This fund accounts for the proceeds of special property tax which is to be used to maintain the air conditioning systems of the schools in the parish. The tax is authorized for a ten year period.

**CHILD NUTRITION FUND**

The Child Nutrition Fund is used to account for the moneys received and expended in connection with the parish's school nutrition program.

LAFAYETTE PARISH SCHOOLS BOARD

Thibodaux, Louisiana

OFFICIAL REVENUE FUNDS

Combining Balance Sheet, June 30, 1987

(with comparative data for the year ended June 30, 1987)

INDIVIDUALS

	REVENUE AMOUNTS		DEDUCTIONS		TOTAL	ASSETS		LIABILITIES		TOTALS	
	1987	1986	1987	1986		1987	1986	1987	1986	1987	1986
Cash and cash equivalents	\$5,381	\$45,291	\$5,495	\$56,118	\$567	\$115,659	\$4,387,335	\$1,691,688	\$7,344,960	\$5,682,688	
Receivables (net of allowances)											
Due from other funds	2,022,627	184,843	877,827	232,243	40,708	8,880	8,887	25,119	2,528,359	887,148	
Inventory			2,282	13,628				282,073	282,073	282,073	
<b>TOTAL ASSETS</b>	<b>\$7,403,608</b>	<b>\$190,134</b>	<b>\$73,322</b>	<b>\$93,951</b>	<b>\$41,992</b>	<b>\$146,547</b>	<b>\$4,377,499</b>	<b>\$1,939,471</b>	<b>\$10,199,471</b>	<b>\$7,119,989</b>	<b>\$7,119,989</b>

LIABILITIES AND EQUITY

	1987	1986	1987	1986	1987	1986
Accounts payable	\$114,201	\$1,176	\$24	\$11,228	\$3,372	\$8,965
Salaries and wages payable	433,377	23,203	3,248	32,377	15,702	283,342
Due to other funds	7,481,820	30,078	71,008	394,494	21,029	378,811
Total Liabilities	<b>8,029,398</b>	<b>55,457</b>	<b>74,280</b>	<b>438,101</b>	<b>27,083</b>	<b>671,118</b>
Fund Equity						
Fund Expenses:						
Retained for Encumbrances						166,478
Retained for all unavailability encumbrances						4,968,931
Approved for student food credits						2,008,079
Unexpended and unapplied						28,004
Total Fund Equity	<b>2,008,079</b>	<b>2,008,079</b>	<b>2,008,079</b>	<b>2,008,079</b>	<b>2,008,079</b>	<b>2,008,079</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$10,037,477</b>	<b>\$192,213</b>	<b>\$192,213</b>	<b>\$1,446,180</b>	<b>\$1,446,180</b>	<b>\$10,118,068</b>

LAFAYETTE PARISH SCHOOLS BOARD

Tulahoma, Louisiana

PPCLAL, RECEIVABLE, P&G-05

Schedule 2  
(continued next page)

Comparing Statement of Revenues, Expenditures, and

Changes in Fund Balances

Comparing Months Ended June 30, 1988

with corresponding months for the year ended June 30, 1987

INDIVIDUALS

	IMPROVING AMERICANS		COMMITTEES		EDUCATION	EDUCATION	EDUCATION	SALARY	COMMITTEES	OTHER	TOTALS
	PROJECT	TRUST FUND	ACT	ACT							
LEAD SOCIETY								\$1,000.00	\$1,000.00		\$1,000.00
44 retirement							10,000	200,000			410,000
Earning on investments											550,000
FOOD SERVICE CONTRIBUTION											1,170,000
BANK INTEREST											1,170,000
Unallocated grants-in-aid											1,261,000
Recurrent grants-in-aid											1,261,000
Capital grants-in-aid											1,261,000
EDUCATION											91,400
Recurrent grants-in-aid - direct											91,400
Recurrent grants-in-aid - indirect											8,045,000
Recurrent federal grants-in-aid											200,000
Transfers-in											200,000
EDUCATION											91,400
Expenses											91,400
Regular programs											48,200
Special programs											190,000
Other programs											3,200,000
Student Activities											3,200,000
FOOD SERVICE											100,000
Recurrent grants-in-aid											100,000
General Administration											90,000
School Administration											10,000
Business services											34,000
Operation and maintenance of plant											2,030,000
Professional services											11,000
Capital facilities											22,000
FOOD SERVICE OPERATIONS											6,811,000
Community service operations											4,000
Public education											1,000,000
and construction											2,810,000
Transfers-in											4,000
TOTALS											91,400
											48,200
											190,000
											3,200,000
											3,200,000
											100,000
											100,000
											90,000
											10,000
											34,000
											2,030,000
											11,000
											22,000
											6,811,000
											4,000
											1,000,000
											2,810,000
											4,000
											91,400
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											190,000
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											90,000
											10,000
											34,000
											2,030,000
											11,000
											22,000
											6,811,000
											4,000
											1,000,000
											2,810,000
											4,000



LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, Louisiana  
SUPPLEMENTAL INFORMATION SCHEDULES  
June 30, 1990

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AGENCY FUNDS

**SCHOOL ACTIVITY FUND**

The school activity accounts of the individual schools 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.

**SALES TAX FUND**

The Sales Tax Fund accounts for the collections and distributions of the sales tax levies for the Lafourche Parish School Board, the Lafourche Parish Sheriff, the City of Thibodaux, the Town of Golden Meadow and the Towns of Lockport. In addition, the Sales Tax Fund accounts for the hotel/motel tax levy for the Lafourche Parish Tourist Commission of the Lafourche Parish Council. The School Board's sales tax ordinance requires that the proceeds of the one cent sales tax be dedicated to supplement other revenues available to pay salaries of teachers and for other expenses of operating the schools. The operating expenses are to include payment of salaries of other personnel employed by the School Board in addition to teachers, but are not to include expenditures for capital improvements and purchases of automotive equipment.

**TOP SCHOLAR**

The Top Scholar funds are raised by students and staff of the individual schools for the promotion of general academic excellence. Like school activity funds, these are not available for use by the School Board.

**SOCIAL STUDIES FAIR**

The Social Studies Fair funds are raised by students and staff of the individual schools for the promotion of academic excellence within social studies disciplines. Like school activity funds, these are not available for use by the School Board.

LAURENCE H. HANSEN SCHOOL BOARD  
 Trustees, Directors  
 AGENCY FUNDS

2014-2015 F

Comparing Balance Sheet, June 30, 1988  
 (with comparative totals for the year ended June 30, 1987)

	SCHOOL ACTIVITY	SALES TAX	TOP SCHOOLAS	SOCIAL SERVICES FUND	TOTALS	
					JUNE 30, 1988	JUNE 30, 1987
<b>ASSETS</b>						
Cash and cash equivalents	\$3,158,871	\$1,555,421	\$4,229	\$3,216	\$3,317,543	\$7,991,008
Receivables (net of allowances for uncollectibles)	1,067	1,015,281			1,017,204	3,028,458
Due from other funds		49,899			49,899	49,000
<b>TOTAL ASSETS</b>	<b>\$3,160,938</b>	<b>\$4,620,501</b>	<b>\$4,229</b>	<b>\$3,216</b>	<b>\$7,376,871</b>	<b>\$11,068,466</b>
<b>LIABILITIES</b>						
Accounts payable	\$7,812	\$70,646			\$78,458	\$71,458
Due to other funds		3,087,238			3,087,238	2,747,658
Deposits due others	2,115,128	1,788,430	\$4,229	\$3,216	3,908,899	5,288,550
<b>TOTAL LIABILITIES</b>	<b>\$2,122,940</b>	<b>\$4,866,314</b>	<b>\$4,229</b>	<b>\$3,216</b>	<b>\$7,096,819</b>	<b>\$8,107,666</b>

LAFORCHE PARISH SCHOOL BOARD  
 Thibodaux, Louisiana  
 AGENCY - SCHOOL ACTIVITY FUND

*Schedule of*

*Schedule of Changes in Agency Balances  
 For the Year Ended June 30, 1998*

*(with comparative totals for the year ended June 30, 1997)*

SCHOOL NAME	BALANCE JUNE 30, 1997	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 1998
Bayou Blue Elementary	\$108,080	\$142,210	\$107,868	\$142,000
Bayou Doud Elementary	40,561	40,394	42,480	47,585
Chackbay Elementary	15,360	59,967	65,000	19,427
Clayton Elementary	44,740	117,883	111,647	60,983
Galasso Elementary	21,454	81,748	81,432	21,720
Golden Meadow Lower Elementary	18,832	79,208	79,943	19,149
Golden Meadow Upper Elementary	37,465	83,451	78,780	42,119
W.S. Lafourche Elementary	38,065	128,308	134,377	65,606
Lacaze Lower Elementary	32,314	58,854	181,624	29,544
Lacaze Middle	52,451	113,260	112,968	52,843
Lockport Lower Elementary	25,625	114,888	111,885	28,298
Lockport Upper Elementary	21,374	82,871	83,820	20,298
Roseland Lower Elementary	28,887	85,834	87,977	26,844
Roseland Upper Elementary	28,584	129,282	129,086	22,811
St. Charles Elementary	38,481	82,968	47,688	50,728
St. Wlad Middle	44,495	84,134	75,879	49,871
South Thibodaux Elementary	33,625	128,511	122,204	39,838
Thibodaux Elementary	57,546	182,297	184,481	65,314
East Thibodaux Junior High	89,676	189,800	183,138	79,648
Golden Meadow Junior High	89,628	289,488	289,384	89,722
Lacaze-Out Of Junior High	58,749	244,830	221,650	82,129
Lockport Junior High	58,180	249,660	242,281	65,527
Roseland Junior High	17,054	276,194	277,078	16,229
West Thibodaux Junior High	18,280	182,121	162,637	37,724
Central Lafourche High	162,482	1,078,775	1,028,281	215,608
South Lafourche High	212,223	823,705	780,878	255,050
Thibodaux High	479,058	928,494	844,727	562,815
Lafourche Parish Alternative School	9,088	58,945	64,738	12,215
<b>Total for 1998</b>	<b>\$1,671,358</b>	<b>\$6,853,815</b>	<b>\$6,372,848</b>	<b>\$2,152,178</b>
<b>Total for 1997</b>	<b>\$1,688,626</b>	<b>\$6,888,737</b>	<b>\$5,784,800</b>	<b>\$1,671,358</b>

LAFOURCHE PARISH SCHOOL BOARD  
 Thibodaux, Louisiana  
 AGENCY - SALES TAX FUND

Schedule F

Schedule of Changes in Agency Balances

For the Year Ended June 30, 1999

With comparative totals for the year ended June 30, 1997

	JUNE 30, 1999	JUNE 30, 1997
<b>BALANCE AT BEGINNING OF YEAR</b>	<b>\$4,189,713</b>	<b>\$3,480,104</b>
<b>ADDITIONS</b>		
State and use tax collections	30,418,025	29,280,133
Earnings on investments	7,800	20,043
Fees earned	118,210	184,280
Total Additions	<u>30,543,835</u>	<u>29,504,456</u>
<b>DEDUCTIONS</b>		
Transfers to:		
General Fund	17,058,080	15,080,201
Lafourche Parish Sheriff	6,800,218	3,151,085
Tourist Commission, Lafourche Parish Council	11,920	83,788
Solid Waste Disposal, Lafourche Parish Council	4,891,482	4,890,256
Town of Golden Meadow	212,781	189,823
City of Thibodaux	4,878,788	4,188,878
Town of Lakeport	1,183,750	180,288
Refunds of sales tax	991,939	221,210
Fees paid	118,181	184,280
Expenses	24,295	15,719
Total Deductions	<u>34,867,537</u>	<u>28,940,644</u>
<b>BALANCE AT END OF YEAR</b>	<b>\$4,877,001</b>	<b>\$4,100,713</b>
<b>BALANCE DUE TO</b>		
Due to other funds	\$3,087,228	\$2,747,858
Deposits due others	<u>1,789,773</u>	<u>1,352,855</u>
	<u>\$4,877,001</u>	<u>\$4,100,713</u>

LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, Louisiana  
SUPPLEMENTAL INFORMATION SCHEDULES  
June 30, 1995

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GENERAL

**COMPENSATION PAID BOARD MEMBERS**

The schedule of compensation paid to the School Board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1978 Session of the Legislature.

Compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly method payment of compensation. Under this method, the members of the School Board receive \$600 per month and the president receives \$700 per month. In addition, each member of the executive committee receives \$60 for each meeting attended, not to exceed \$60 in any one calendar month.

LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, Louisiana

Schedule B

Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 1988

<u>BOARD MEMBERS</u>	<u>AMOUNT</u>
Joseph Mello, President	\$5,400
Kenny Ballinger	1,200
Donnie Chlassen	1,800
Dave DeFelicis, Jr.	1,800
Jessie Fabiano	1,200
Beryl Kramer	1,200
Velma Duff	1,200
Raymond Clauson, Jr.	1,200
Milton Gossard	1,800
Margaret Macquin	1,200
Aubrey Orgeron	1,200
Velma Rogers	1,200
Dr. Judy Theriot	1,200
Constance Williams	1,200
Martha Berique	1,200
	<u>111,000</u>
Total	

# Single Audit Section



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

To the Lafourche Parish School Board  
Thibodaux, Louisiana

We have audited the general purpose financial statements of the Lafourche Parish School Board for the year ended June 30, 1998 and have issued our report thereon dated December 4, 1998, which was a qualified because of insufficient audit evidence exists to support the Lafourche Parish School Board's disclosures with respect to the year 2000 issue. Except as discussed in the preceding sentence, we conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Lafourche Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these 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 Lafourche Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors and irregularities in amounts that would be material in relation to the general

purpose financial statements being audited may occur and not be detected within a timely period by  
To the Lafayette Parish School Board

Page 2

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 management and federal awarding agencies and pass-  
through entities. However, this report is a matter of public record and its distribution is not limited.

*Siegel & Company*

Thibodaux, Louisiana  
December 4, 1998



LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, La.

Schedule 7  
(Continued)

Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 1995

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM NAME	GRANT NUMBER	CFDA NUMBER	ACTIVITY
<b>United States Department of Agriculture-Nutrition Cluster:</b>			
<b>Passed Through Louisiana</b>			
<b>Department of Education:</b>			
National School Lunch Program		10.555	10,460,480
School Breakfast Program		10.555	407,286
Total Nutrition Cluster			<u>2,802,732</u>
<b>Passed Through Louisiana</b>			
<b>Department of Agriculture and Forestry:</b>			
Food Distribution Program		10.550	364,780
Total United States Department of Agriculture			<u>3,202,987</u>
<b>United States Department of Defense</b>			
<b>Direct Program:</b>			
R.O.T.C.		12.998	100,000
<b>Passed Through Louisiana</b>			
<b>Department of Education:</b>			
Emergency Rehabilitation of Flood Control Works and Federally Authorized Coastal Protection Works Rehabilitation Act		12.102	5,074
Total United States Department of Defense			<u>134,400</u>
<b>United States Department of Education:</b>			
<b>Direct Programs:</b>			
<b>Indian Education - Formula</b>			
<b>Grants to Local Educational Agencies and Tribal Schools</b>			
1997 Grant	2080460511	84.808	7,581
1998 Grant	2080460511	84.808	85,577
<b>Passed Through Louisiana</b>			
<b>Department of Education:</b>			
<b>Instructional Education Act:</b>			
<b>Basic Grants</b>			
1997-80 Carryover Grant	8-89-28-28/90 - 1867 C/	84.848	5,158
1998-87 Carryover Grant	8-89-28-28/90 - 1868 C/	84.848	3,842
1997 Grant	28-87-88-28/90	84.848	180,648
<b>Adult Education -</b>			
State Administered Program		84.802	81,878
Workplace Literacy	ARE-0-97	84.802	45,327

\* denotes major program

LAFAYETTE PARISH SCHOOL BOARD  
Thibodaux, La.

Schedule F  
(Continued)

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

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME	GRANT NUMBER	CFDA NUMBER	ACTIVITY
<b>I. A. S. A. Title I - Special Education needs of Disadvantaged/ Educationally Deprived Children</b>			
1997 Grant	97-MGA-29	94.010	\$122,381*
1997-98 Carryover Grant	97-MGA-29 C/O	94.010	589,191*
1997 Grant	97-MGA-29	94.010	2,986,692*
<b>Migrant Education</b>			
1995 Grant	FY-95-M-25-25-1	94.011	67,409
<b>I. A. S. A. Title II Education for Economic Security</b>			
1997 Grant	97-MGA-29-4	94.184	129
1998 Grant	98-MGA-29-4	94.184	94,509
<b>I. A. S. A. Title IV - Drug Free Schools and Communities State Grant</b>			
1997 Grant	97-MGA-29-4	94.185	617
1997-98 Carryover Grant Carryover	97-MGA-29-4 C/O	94.185	4,339
1998 Grant	98-MGA-29-4	94.185	104,042
<b>I. A. S. A. Title VI - Improving School Programs - State Block</b>			
1997 Grant	97-MGA-29-8	94.191	3,298
1997 Carryover Grant	97-MGA-29-8 C/O	94.191	7,369
1998 Grant	98-MGA-29-8	94.191	67,665
<b>I. D. E. A. - Assistance for Educa- tion of Handicapped</b>			
1997 Grant	97-FI-29	94.027	49,048*
1998 Grant	98-FI-29	94.027	847,571*
<b>I. D. E. A. - Preschool</b>			
1997 Grant	97-PF-29	94.173A	59,827*
1998 Grant	98-PF-29	94.173A	181,562*
<b>I. D. E. A. - Infant/Toddler Part H</b>			
1998 Grant	98-CIT3-29	94.181A	4,337
1997 Grant	97-CIT3-29	94.181A	66,797
Leans for the 21st Century - Local Improvement Total United States Department of Education	GA279AS6018-95	94.216A	182,272
			<u>1,792,927</u>
<b>United States Department of Health and Human Resources</b>			
<b>Passed Through Louisiana</b>			
<b>Department of Social Services</b>			
Project Independence	4365-4304	93.581	357,719
<b>Total Program Activity</b>			
			<u>\$2,211,035</u>

\* denotes major program.

LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, Louisiana  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
June 30, 1988

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**1. BASIS OF ACCOUNTING**

The Schedule of Expenditures of Federal Awards was prepared on the modified accrual basis of accounting, which is consistent with the general purpose financial statements.

**2. DEFINITION OF CLUSTER**

A cluster of programs means a grouping of closely related programs that share common compliance requirements. The types of clusters of programs are research and development, student financial aid, and other clusters. "Other clusters" are defined by the Office of Management and Budget (OMB) in the compliance supplement or as designated by a State for Federal Awards the State provides to a subrecipient that meet the definition of a cluster of programs.



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

To the Lafourche Parish School  
Thibodaux, Louisiana

**Compliance**

We have audited the compliance of the Lafourche Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs as of and for the year ended June 30, 1998. The Lafourche Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Lafourche Parish School Board's management. Our responsibility is to express an opinion on the Lafourche Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, "Audit 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 Lafourche Parish School Board's compliance with these requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide legal determination on the Lafourche Parish School Board's compliance with these requirements.

In our opinion, the Lafourche Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1998.

### **Internal Control over Compliance**

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

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

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

*Sargent & Company*

Thibodaux, Louisiana  
December 4, 1998



**LAFOURCHE PARISH SCHOOL BOARD**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 1998**

**A. SUMMARY OF AUDIT RESULTS**

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

Nutrition Cluster:		
National School Lunch Program	CFDA #	10.555
School Breakfast Program	CFDA #	10.553
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. The Lafourche Parish School Board was determined to be a low-risk auditee.



**LAFOURCHE PARISH SCHOOL BOARD**  
**Schedule of Findings and Questioned Costs (Continued)**  
**For the Year Ended June 30, 1998**

**B. FINDINGS - FINANCIAL STATEMENT AUDIT**

NONE

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

NONE



# Statistical Section

## LAFORCE PARISH SCHOOL BOARD

Thibodaux, Louisiana

## GOVERNMENTAL FUND TYPE

Table 1

General Governmental Expenditures by Program (C)  
Last Ten Fiscal Years  
UNAUDITED

FISCAL YEAR	INSTRUCTION	SUPPORT SERVICES	FOOD SERVICES	COMABILITY SERVICES	FACILITIES ACQUISITION AND CONSTRUCTION	GRANT TO SPECIAL EDUCATION	DEBT SERVICE	TOTAL
1990	\$21,458,837	\$16,278,819		\$7,554	\$7,548	\$294,908	\$3,018,414	\$45,052,607
1991	25,145,855	(2) 17,499,755	(2) 4,000,880	5,666	978	148,224	2,807,694	55,794,482
1992	31,145,870	17,149,199	4,495,779	11,013	81,672	729,148	3,928,100	56,749,829
1993	33,994,795	19,029,904	4,349,185	17,549	640,261	189,375	3,198,095	57,447,541
1994	28,414,839	(2) 23,129,807	5,247,131	21,344	284,428	148,950	2,899,148	55,178,597
1994	27,845,421	19,265,894	4,945,187	-4,326	1,074,317	88,768	2,622,761	56,178,130
1995	29,857,299	20,894,826	5,965,910	13,437	828,326		2,771,141	59,542,507
1996	44,354,784	21,847,127	6,714,203	-8,228	473,487		3,793,716	76,171,694
1997	50,242,828	24,894,823	5,885,689	71,300	1,420,720		2,629,184	85,478,240
1998	59,217,703	27,114,994	6,416,271	73,187	4,820,690		2,758,995	97,326,721

(C) Includes general, school service and debt service funds.

(D) School Lunch Fund reclassified as Governmental Fund Type, Special Revenue Fund.

Prior to 1990 it was classified as Proprietary Fund Type, Enterprise Fund.

(E) Includes \$2,589,000 of cost associated with the settlement of liability litigation.

LAFAYETTE PARISH SCHOOL BOARD  
Thibodaux, Louisiana

Table 2

General Governmental Revenues by Source (1)  
Last Ten Fiscal Years  
(\$000,000)

FISCAL YEAR	FOOD SERVICE					STATE GRANTS	FEDERAL GRANTS	TOTAL
	TAXES	INTEREST	COLLECTION	OTHER LOCAL				
1990	\$12,108,280	880,657		583,328	128,342,721	10,868,723	\$45,825,107	
1991	12,806,278	1,482,273	22,178,189	272,551	24,459,879	21,248,536	55,425,736	
1992	12,544,726	1,800,828	108,548	487,724	26,415,840	2,245,270	47,868,455	
1993	12,477,278	1,221,208	141,958	445,272	27,242,246	2,148,787	50,887,522	
1994	12,842,078	281,606	228,820	(2) 5,842,135	28,154,712	2,605,888	47,557,859	
1994	14,196,775	223,437	108,729	821,128	28,875,888	2,805,828	46,131,804	
1995	14,885,451	882,027	1,019,814	832,562	42,846,888	2,731,183	63,247,733	
1996	22,285,554	871,713	1,054,845	748,638	42,871,272	2,845,787	70,648,812	
1997	28,273,888	216,888	1,144,822	1,836,281	47,665,721	2,841,828	80,378,868	
1998	27,817,045	1,822,148	1,178,865	1,846,283	51,662,871	2,411,888	83,878,852	

(1) Includes general, special revenue and debt service funds.

(2) School Lunch Fund reclassified as Governmental Fund Type: Special Revenue Fund.

Plus for 1995 8 cents classified as Proprietary Fund Type: Enterprise Fund.

(3) Includes proceeds from oil royalty litigation of \$3,528,000.

LAFAYETTE PARISH SCHOOL BOARD  
Thibodaux, Louisiana

Table 3A

General Governmental Tax Revenues by Source (1)  
Last Ten Fiscal Years  
(\$000,000)

FISCAL YEAR	PROPERTY TAX	SALES TAX	% OF COLLECTIONS	
			PROPERTY TAX	TOTAL
1990	7,882,793	5,249,252	274,218	13,135,265
1991	7,494,823	5,481,588	209,572	13,206,214
1992	7,210,291	6,800,588	224,955	13,546,226
1993	7,395,291	5,816,488	223,428	13,477,216
1994	7,658,888	6,026,597	217,883	13,942,878
1994	7,077,817	6,343,811	226,547	14,188,775
1995	8,177,482	6,878,287	221,874	14,888,467
1996	8,214,188	74,790,288	245,271	23,288,969
1997	8,749,727	18,071,178	232,888	28,072,988
1998	8,822,528	18,870,288	283,228	27,977,045

LAFOURCHÉ PARISH SCHOOL BOARD  
 Thibodaux, Louisiana

Table 2

Property Tax Levies and Collections  
 Last Ten Fiscal Years  
 UNPLATED

FISCAL YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTION	PERCENT OF CURRENT TAX		TOTAL TAX COLLECTION	PERCENT OF TOTAL TAX COLLECTED TO LEVY
			COLLECTED TO LEVY	DELINQUENT TAX COLLECTION		
1998	\$7,898,194	\$7,898,643	97.38%		\$7,898,643	97.38%
1998	7,794,892	7,481,898	96.84		7,481,898	96.84
1997	7,481,508	7,309,508	97.57		7,309,508	97.57
1997	7,670,441	7,347,898	95.75	\$18,100	7,329,201	95.40
1996	8,011,752	7,652,328	95.64	8,853	7,661,181	95.75
1996	7,984,428	7,688,801	96.29	8,418	7,677,817	96.29
1995	8,055,321	7,775,801	96.53	407,888	8,177,689	101.52
1995	8,233,874	8,174,848	99.28	798,883	8,274,198	100.60
1997	8,783,348	8,680,898	98.95	168,771	8,749,717	100.63
1998	8,785,831	8,684,218	98.93	38,364	8,623,528	98.53

LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, Louisiana

Table 4

Assessed Value of Property  
Last Ten Fiscal Years  
CONTINUED

FISCA YEAR	GROSS ASSESSSED VALUE	HOMESTEAD EXEMPTION	NET ASSESSSED VALUE
1998	\$212,583,800	\$68,350,790	\$144,233,010
1999	270,827,770	88,688,508	182,139,262
1997	288,888,200	88,970,868	199,917,332
1992	271,618,400	87,670,338	184,948,062
1993	280,487,840	88,651,878	191,835,962
1994	270,762,718	80,153,838	190,608,880
1995	274,498,800	81,788,868	192,709,932
1996	280,758,328	84,652,368	196,105,960
1997	281,863,648	100,991,878	180,871,770
1998	325,691,878	100,550,848	225,141,030

LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, Louisiana

Table 2

Property Tax Levies (Direct and Overlapping Governments)  
Last Five Fiscal Years  
(\$1,000)

(Tax Rates Per \$1,000 of Assessed Value for Parishwide Taxes Only)

	ASSESSMENT YEAR									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>Lafourche Parish Schools:</b>										
Constitutional Tax	\$4.11	\$4.11	\$4.18	\$4.18	\$4.18	\$4.28	\$4.19	\$4.18	\$4.18	\$4.19
Parishwide Maintenance	7.34	7.34	7.47	7.47	7.47	7.82	7.48	7.48	7.48	7.48
Consolidated School District No. II										
Maintenance	7.34	7.34	7.47	7.47	7.47	7.82	7.48	7.48	7.48	7.48
Consolidated School District No. II										
Air Conditioning Maintenance	7.34	7.34	7.47	7.47	7.47	7.82	7.48	8.02	8.02	8.02
Consolidated School District No. II										
Bonds	17.78	17.78	17.88	17.88	17.88	17.88	14.75	14.75	14.75	14.75
	<u>\$25.55</u>	<u>\$25.55</u>	<u>\$28.06</u>	<u>\$28.06</u>	<u>\$28.06</u>	<u>\$28.06</u>	<u>\$28.38</u>	<u>\$28.18</u>	<u>\$28.18</u>	<u>\$28.18</u>
<b>Overlapping, Parishwide Taxes:</b>										
Law Enforcement District	\$10.37	\$10.37	\$10.37	\$10.37	\$10.37	\$10.37	\$10.19	\$10.19	\$10.19	\$10.19
Health Unit	0.84	0.84	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86
Library	0.81	1.02	1.81	1.81	1.81	1.85	1.82	1.82	1.82	1.82
Recreation	1.88	1.88	1.81	1.81	1.81	1.85	1.82	1.82	1.82	1.82
Public Buildings	2.83	2.83	2.89	2.89	2.89	2.84	2.89	2.89	2.89	2.89
Jury Trial Justice	3.20	3.20	3.14	3.14	3.14	3.20	3.20	3.20	3.20	3.20
Drainage	3.78	3.78	3.85	3.85	3.85	3.85	3.88	3.88	3.88	3.88
Drainage, Health, Library	0.20	0.20	0.20	0.20	0.20	0.20	0.21	0.21	0.21	0.21
Assessment District	2.95	2.95	2.92	2.92	2.92	2.92				
	<u>\$28.77</u>	<u>\$28.77</u>	<u>\$28.87</u>	<u>\$28.87</u>	<u>\$28.87</u>	<u>\$28.72</u>	<u>\$28.35</u>	<u>\$28.35</u>	<u>\$28.35</u>	<u>\$28.35</u>
<b>Total Direct and Overlapping</b>	<u>\$54.32</u>	<u>\$54.32</u>	<u>\$56.93</u>	<u>\$56.93</u>	<u>\$56.93</u>	<u>\$56.78</u>	<u>\$56.53</u>	<u>\$56.53</u>	<u>\$56.53</u>	<u>\$56.53</u>

LAFOURCHE PARISH SCHOOL BOARD  
Thibodaux, Louisiana

Table B

Principal Property Tax Payers  
(UNAUDITED)

COMPANY	TYPE OF BUSINESS	1997 ASSESSMENT
Loop, Inc.	Oil	\$12,690,100
Lozap Inc.	Oil Pipeline	9,220,460
Energy Solutions, Inc.	Electric Utility	8,870,100
Agribank	Bank	7,280,260
Greenhill Petroleum Corp.	Oil and Gas	5,500,540
BallSouth Telecommunications	Telephone Utility	5,000,800
Lafourche Telephone Co., Inc.	Telephone Utility	5,510,810
Mars Oil Pipeline Company	Pipeline	4,304,820
Chesran, U. S. A., Production Co.	Oil and Gas	3,973,000
T. B. P. I. (Formerly Texaco)	Oil and Gas	3,430,250
		<u>\$67,821,350</u>

## LAFORCHÉ PARISH SCHOOL BOARD

Tribesdale, Louisiana

Table 7

## Computation of Legal Debt Margin

June 30, 1995

(\$000,000)

Gross Assessed Value	<u>\$328,851,000</u>
Debt Limitation 35% of Gross Assessed Value	\$115,138,100
Less Bonded Debt Issued and Outstanding	25,000,000
Less Bonded Debt Authorized But Not Yet Issued	<u>8,400,000</u>
Legal Debt Margin	<u>\$79,713,100</u>

**LAFOURCHE PARISH SCHOOL BOARD**  
**Thibodaux, Louisiana**

**Table B**

Ratio of Net General Obligation  
 Debt to Assessed Value and Net  
 General Obligation Debt Per Capita  
 Last Ten Fiscal Years

UNAUDITED

FISCAL YEAR	(%) POPULATION	ASSESSED VALUE	NET GENERAL OBLIGATION DEBT	NET DEBT SERVICE	NET BONDABLE DEBT	RATIO OF NET BONDABLE DEBT TO ASSESSED VALUE	NET BONDABLE DEBT PER CAPITA
1988	86,178	\$186,290,100	\$17,770,000	\$752,000	\$17,017,999	9.14	\$197
1989	86,788	189,876,070	16,248,000	588,837	15,659,163	8.23	180
1990	86,988	193,527,500	14,885,000	280,640	14,604,360	7.53	166
1991	86,278	184,894,870	15,888,000	47,360	15,840,640	7.87	181
1992	86,887	179,550,170	11,888,000	288,700	11,600,300	6.46	128
1993	87,733	180,828,790	9,878,000	483,025	9,394,975	4.73	88
1994	87,879	183,688,900	9,848,000	672,000	9,176,000	5.01	87
1995	87,777	186,748,800	4,328,000	1,588,064	2,739,936	1.46	34
1997	88,323	200,881,870	12,168,000	2,508,244	9,659,756	4.86	111
1998	88,229	220,491,100	10,828,000	3,487,474	7,340,526	3.33	82

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**LAFOURCHÉ PARISH SCHOOL BOARD**  
**Thibodaux, Louisiana**

**Table 9**

Rate of Annual Debt Service Expenditures  
 For General Obligation Bonded Debt  
 As Total General Governmental Expenditures  
 Last Ten Fiscal Years

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	(T) TOTAL GENERAL GOVERNMENTAL EXPENDITURES	RATIO OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES
1989	\$1,455,080	\$1,285,836	\$2,740,916	\$46,892,957	5.87
1990	1,530,000	1,202,250	2,732,250	53,734,482	5.08
1991	1,635,000	1,185,798	2,741,798	56,749,029	4.83
1992	1,885,000	1,071,327	2,956,327	60,447,691	4.89
1993	1,880,000	717,853	2,597,853	66,716,687	4.08
1994	2,070,000	618,737	2,688,737	68,138,370	4.08
1995	2,185,000	608,717	2,873,717	68,642,587	3.93
1996	2,290,000	585,717	2,875,717	73,171,684	3.93
1997	2,485,000	551,241	3,036,241	65,475,630	3.12
1998	2,190,000	523,768	2,713,768	67,325,721	2.73

(T) Includes general, special revenue and debt service funds

## LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Table 19

Demographic Statistics  
06/01/2010

Form of Government:	Parish School Board
Geographic Area:	1,472 Square Miles
Population: (1)	85,239
Membership:	15,792
Number of Schools:	28
Total Full Time Employees: (2)	2,143
Institutional Orgs:	1,488

FISCAL YEAR	(1) POPULATION	(1)-(2) PER CAPITA INCOME	SCHOOL ENROLLMENT	(1) TOTAL EMPLOYMENT
1988	85,178	\$11,778	18,238	20,528
1989	85,188	12,588	18,157	21,806
1991	85,198	13,573	18,491	22,515
1992	85,208	13,980	18,546	22,107
1993	85,257	14,045	18,218	22,474
1994	87,135	15,085	18,209	24,690
1995	87,575	16,643	18,443	25,774
1996	87,777	17,327	18,351	26,080
1997	88,023	17,887	18,078	26,882
1998	88,239	18,578	18,792	27,590

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(2) 1988 PCP Report

(3) In current dollars.