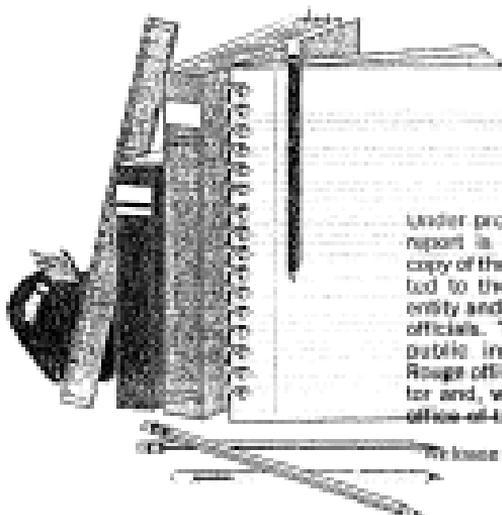


COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 1999

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

Witness Date: FEB 0 9 2000

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 1999

W. W. "Bill" Parker, Jr.
President

Richard A. Schwartz
Superintendent

William L. Endris, Jr.
Director of Finance

Prepared by the Department of Finance

**Vivian Parish School Board
Lafayette, Louisiana**

**Comprehensive Annual Financial Report
As of and for the Year Ended June 30, 1999**

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**Vermont Parish School Board
Lacrosse, Louisiana**

**Comprehensive Annual Financial Report
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**Virgen Parish School Board
Lafayette, Louisiana**

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Vernon Parish School Board
Lafayette, Louisiana

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INTRODUCTORY SECTION

Vernon Parish School Board

201 Bayou Road
Lumberville, Louisiana 71401
(504) 258-5401
fax (504) 258-5717

BOARD MEMBERS:

President
J. C. "Doc" Smith, Jr.
M. Gene Hagan
Jane Miller
J. A. Hughes
Teresa
Kim Kemp
Mark Smith
Gloria Wain
Betsy Whitworth

Board Vice
W. W. "Bill" Parker

Board Vice
Wanda A. Lewis

Board Vice
Marilyn Pitts

Board Vice
B. S. Hester

Board Vice
Patsy L. Goss

Board Secret
Beverly Baker

Transmitted Letter

January 25, 2000

Mr. W. W. "Bill" Parker, President
and Members of the Board
Vernon Parish School Board
Lumberville, Louisiana

Dear President and Members of the Board:

The Comprehensive Annual Financial Report of the Vernon Parish School Board (School Board) for the year ended June 30, 1999, is submitted herewith. This report has been prepared by Finance Department personnel following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States and Canada. The School Board has elected early implementation of Governmental Accounting Standards Board Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments." Statement No. 34 requires a Management's Discussion and Analysis (MD&A) to be included as required supplemental information.

A. Management Responsibility

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 is 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.

B. CAFR

The Comprehensive Annual Financial Report (CAFR) consists of three parts:

(1) The Introductory Section. This section includes a transmittal letter, information on financial reporting objectives, the School Board's organizational structure, recognition of the elected officials of the School Board and a list of selected administrative officials.

Mr. W. W. "Bill" Parker, President
and Members of the Board
Vernon Parish School Board
Lumberville, Louisiana

B. CAFR (Continued)

(2) **The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the financial reporting pyramid set forth by the Governmental Accounting Standards Board. The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplemental information, and combining and individual fund statements and schedules. The basic financial statements present both an overview and a broad long-term perspective of the School Board as a whole in the government-wide financial statements.

Combining statements are presented when a School Board has at least one account for each of a given fund category. Various statements are also used to demonstrate finance-related legal and contractual compliance, present other information deemed useful, and provide details of data summarized in the financial statements.

(3) **The Statistical Section.** Included in this section are a number of tables of un-audited data depicting the financial history, demographics and other miscellaneous information of the Vernon Parish School Board for the past ten years.

The School Board is required to undergo an annual single audit in accordance with the provisions of the Single Audit Act Amendments of 1996 and U. S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditor's reports on internal control and compliance with applicable laws and regulations. The single audit report is issued separately from this Comprehensive Annual Financial Report.

The School Board provides a full range of educational services appropriate to grade levels K through 12. These include providing instructional personnel, instructional materials, instructional facilities, child nutrition, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and activities.

C. Reporting Entity

The report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the Vernon Parish School Board (the primary government). Based on the above criteria there are no component units included in the School Board's reporting entity.

Mr. W. W. "Bill" Parker, President
and Members of the Board
Varson Parish School Board
Lafayette, Louisiana

D. Economic Conditions and Outlook

The economy of Varson Parish is driven primarily by the Fort Polk military installation, the 5th largest such facility in the nation. Over half the 17,888-person work force of Varson Parish is comprised of active-duty military personnel, and an additional 3,848 civilians are also employed by the base. Aside from its \$613 million annual direct economic impact on Varson Parish, Fort Polk indirectly influences the area's economy as well. One-third of the population of Varson Parish is comprised of military personnel or their families living on- or off-base. This influx of career- and family-age population gives the area a relatively low median age, a factor which appeals to companies seeking to build industrial and manufacturing establishments. Recently, a retail superstore and several companies have located in Lafayette including a company which makes modular homes. The large military population has also drawn specialists in both Bayou-Louis Army Community Hospital and civilian medical practices, giving the Varson Parish area substantially better medical and health care technology.

The area's proximity to a wealth of natural resources is the next largest economic influence and one with tremendous growth potential. With a \$48 million economic impact, forestry is chief among the industries driven by the climate and vegetation of Varson Parish. Other industries necessitated by forestry, such as freight and processing, led to the creation of two industrial sites. Five major freight carriers serve Varson Parish, and Lake Varson has an ample water supply for industrial purposes. Other lakes and the over 84,000 acres of Kiamitchie National Forest are also contained in Varson Parish, all of which are abundant with game and fish. The geography of Varson Parish is rich with opportunities for augmentation of existing resources for both recreational and industrial applications.

There are four home health agencies in Varson Parish. Retirees from the military find by, low crime rate, low cost of living, access to medical facilities, several recreation areas and parks, and new retirement laws have led to an increase in retiree population for Varson Parish. Existing facilities have undergone construction and increased the number of employees to accommodate the elderly population.

Educational facilities in the immediate area are geared toward postsecondary education with programs aimed specifically at future employment possibilities for students. A branch of Louisiana Technical College is located in Varson Parish, and six colleges are located seventy miles or less from the Lafayette-Fort Polk area. The Parish Library recently relocated to a newly constructed facility and added electronic reference, Internet access, and connections to university library holdings throughout the state.

E. Major Initiatives

The Louisiana Classroom Best Technology Fund (CBTF) and the Technology Literacy Challenge Fund have both been used to further the goals of the Varson Parish Technology Plan. All classrooms are wired for the Internet. A technology department has been established. The In Touch model for technology has been adopted.

The E-S Reading and Mathematics Initiative has impacted our efforts to assure that every child is able to read on grade level and utilize mathematics concepts on level by the end of the third grade. After-school and summer tutoring programs are meeting the needs of our at-risk learners.

All but one of our Title I schools have implemented school-wide projects. The utilization of these funds together with federal special education funds has allowed greater flexibility in upgrading the entire educational program in the schools. Para-professionals hired for these programs are available to assist students in the classrooms.

Mr. W. W. "Bill" Parker, President
and Members of the Board
Vernon Parish School Board
Lafayette, Louisiana

E. Major Initiatives (Continued)

All schools have developed comprehensive improvement plans to provide direction for district curriculum, staff development, assessment, and technology improvements. To support these comprehensive school plans, our central office staff developed district improvement plans. Our School Board supported all the plans by developing its own strategic goals. Much progress has been made in meeting the objectives outlined in these plans.

All new teachers in our system were given two days of intensive induction. The teachers received training in classroom management, parental and state policies, and special programs appropriate for their grade levels and/or their subject area.

The State of Louisiana has implemented "Ready For Results," a high stakes testing policy. Teachers are working to prepare students for tests, which are rigorous, standards-driven, and high stakes for students.

The accountability program also includes school performance scores, which evaluate the effectiveness of school's implementation of new standards and curricula. During the first year of the program the Vernon Parish Schools were among the highest in the state.

Vernon Parish cares about education and has a tradition of pride in its schools. That tradition will be continued through a commitment to innovation in learning programs. We must continue to seek out new methods to ensure success for every student.

Vernon Parish School Board receives federal Impact Aid funding due to the Fort Polk military installation being located in Vernon Parish. The amount of aid received can fluctuate. This uncertainty provides a challenge in addressing the problems shared by many school systems across America - teacher's salaries and school plant improvement. Effective and decisive leadership will be required to address these problems given the fluctuation in Impact Aid funding.

During the 1998-1999 school year, our language arts and mathematics curricula were fully implemented in grades K-8. A foreign language curriculum was completed and is in place in all foreign language classes in grades four through twelve. A combination of initiatives in our region are working together to develop social studies, science and fine arts curricula. All of these curricula are correlated to national standards and Louisiana benchmarks.

F. Internal Control

Management of the School Board is responsible for establishing and maintaining internal control 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. Internal control 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 assets and benefits requires estimates and judgments by management.

We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Mr. W. W. "Bill" Parker, President
and Member of the Board
Verona Parish School Board
Lafayette, Louisiana

F. Internal Control (Continued)

As a recipient of federal, state and local financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to these programs.

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

G. Budgetary Controls

In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget must be approved by the School Board.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

III. Financial Condition

General Educational Functions

General educational activities which are accounted for in the general fund are supported principally by local taxes and state reimbursements. Substantial sums of federal aid are made available to the Louisiana Department of Education which are subsequently distributed to local entities. General fund revenues are as follows:

Source	Amount	Percent of Total	Increase (Decrease) From 1998	Percentage Increase (Decrease)
Local	\$ 8,162,368	16.8	\$ (862,024)	(9.56)
State	36,611,292	74.2	2,437,719	7.12
Federal	<u>1,214,247</u>	<u>2.3</u>	<u>1,848,681</u>	(78.78)
Total	<u>\$46,987,907</u>	<u>100.0</u>	<u>\$ 1,424,376</u>	1.31

The decrease in local sources is due mainly to a decrease in sales tax revenue of \$862,021 caused by a decline in oil and gas production.

The state moved toward fully funding the Minimum Foundation Program (MFP) for the 98-99 fiscal year resulting in an increase of \$2,214,124 in state revenue.

Impact Aid federal revenue decreased \$607,858 due to a loss of military students.

Mr. W. W. "Bill" Parker, President
and Members of the Board
Vernon Parish School Board
Louisville, Louisiana

B. Financial Condition (Continued)

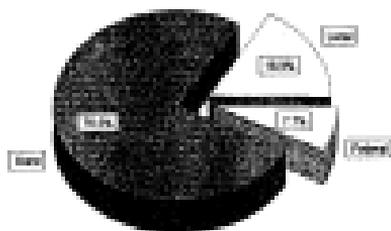
General fund expenditures by function were as follows:

Item	Amount	Percent of Total	Increase (Decrease) Fiscal 1998	Percentage Increase (Decrease)
Instruction	\$34,981,843	73.2	\$ 1,698,492	3.7
General administration	1,009,586	2.1	(174,255)	(1)
School administration	2,698,731	5.6	(88,532)	(2.9)
Business services	421,845	.8	(28,084)	(6.5)
Plant services	4,146,997	9.4	128,853	3.1
Student transportation services	4,045,826	8.4	(85,939)	(2.1)
Central services	111,666	.4	43,208	38.8
Food services	90,818	.2	24,756	37.5
Community service programs	908	-	-	-
Capital Outlay	481,850	1.0	481,850	*
Total	\$48,487,250	100.0	\$2,128,210	4.8

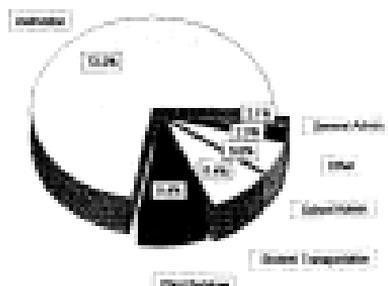
*For the fiscal year ended June 30, 1998, capital outlay was recorded in the other functions but for the fiscal year ended June 30, 1999, capital outlay was separately displayed.

The following charts depict revenues sources and expenditures by function as a percentage of total revenues and percentage of total expenditures, respectively.

Revenue Sources
Percentage of Total Revenues



Expenditures by Function
Percentage of Total Expenditures



II. Financial Condition (Continued)

General Educational Functions

Instruction expenditures increased \$1,899,493 due mainly to the following:

- Wiring of classrooms for Internet access \$120,808.
- Increase in substitute leave because of increase in number of employees on substitute leave - nineteen more employees on substitute in 95-99 for an increase of \$185,000.
- Expenditures for textbooks increased \$209,000.
- Special Ed teachers' salaries increased \$204,000 due to hiring of four additional teachers and step increases.
- Physical therapy and speech therapy accounted for an increase of \$150,000.
- Student services increased \$268,080 due to addition of guidance counselors, a music, assessment teachers, and a psychologist.

Special Revenue Activities

Special revenue activities were restricted for use in eleven separate activities and nine maintenance funds. The following information is presented for major funds and nonmajor funds:

Item	Major Funds		Nonmajor Special Activities	Total 95-99	% of Total	Increase (Decrease) From 97-98	Percentage Increase (Decrease)
	Title I	School Food Service					
Local	\$ -	\$ 347,683	\$ 1,213,224	\$ 1,860,907	18.3	\$ (21,684)	(1.0)
State	-	498,181	1,833,080	1,912,191	14.9	142,963	(21.8)
Federal	1,563,723	1,126,088	3,898,826	6,878,567	66.8	423,680	6.8
	<u>\$1,563,723</u>	<u>\$1,332,782</u>	<u>\$5,243,130</u>	<u>\$10,143,615</u>	<u>100.0</u>	<u>\$ 423,680</u>	<u>(2.1)</u>

The state revenue decrease of \$142,963 was due to a decrease of \$354,000 in BC funds and a decrease of \$111,000 in K-3 initiative funds.

Federal revenue increased \$423,680 due mainly to increases in Goals 2000, Federal reimbursements for meals, and Vocational and Special Education funding.

Mr. W. W. "Bill" Parker, President
and Members of the Board
Vernon Parish School Board
Lassalle, Louisiana

II. Financial Condition (Continued)

Special revenue funds expenditures by function were:

Item	Other Funds		Nonmajor Special Expenses	Total \$6,000	% of Total	Increase (Decrease) from 2010	Percentage Increase (Decrease)
	School Fund	Service					
Instruction	\$1,488,411	\$ -	\$2,814,158	\$ 3,294,569	49.0	\$207,031	(3.8)
General administration	38,028	25,215	125,115	188,357	1.8	(10,494)	(5.4)
School administration	-	-	35,371	35,371	0	(17,891)	(50.3)
Business services	-	-	12,880	12,880	0	(31,831)	(82.9)
Plant services	48,264	28,208	484,254	750,726	9.8	131,578	21.1
Student transportation services	-	2,118	138,497	140,615	1.3	(55,855)	(28.3)
Central services	-	-	18,348	18,348	0	484	4.9
Food services	-	1,870,844	2,487	1,873,331	35.0	31,161	1.9
Community service programs	-	-	566	566	-	566	100.0
Capital outlay	-	78,676	128,048	206,724	3.7	91,578	29.2
Debt service	-	-	28,779	28,779	0	(1,818)	(6.3)
Total	\$1,566,703	\$1,999,144	\$2,182,688	\$36,238,687	100.0	\$1,18,739	(0.3)

Debt Service Activities

The changes in general long-term obligations are as follows:

	Balance, July 1, 2010	Additions	Payments	Balance, June 30, 2011
General obligation bonds	\$11,185,139	\$ -	\$ 812,387	\$10,372,752
Capital leases payable	48,171	-	25,127	23,044
Compensated absences payable	1,173,938	316,381	382,916	1,107,393
Total	\$12,407,248	\$316,381	\$1,220,430	\$11,503,191

Education Activities

The sales tax agency fund comprises eighty-five percent of the School Board's agency fund activities. This fund accounts for sales tax collected on behalf of other taxing authorities in Vernon Parish. The school activity funds are held by the individual schools of the School Board to support school activities such as athletics and other student organizations. All school activity funds are audited annually.

Mr. W. W. "Bill" Parker, President
and Members of the Board
Vermont Parish School Board
Lacombe, Louisiana

I. Cash Management

Cash temporarily idle during the year was invested in demand deposits and the Louisiana Asset Management Pool (LAMP) administered by the state Treasurer. The School Board earned interest revenue of \$418,938 on all investments for the year ended June 30, 1999.

The School Board's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits in financial institutions were collateralized by instruments issued by the United States Government or Federal government agencies created by an act of Congress or issued by the Federal Deposit Insurance Corporation.

J. Debt Administration

As June 30, 1999, the School Board had \$10,372,752 in general obligation bonds outstanding with maturities from 2000 to 2024 and interest rates ranging from 1.00 to 7.75 percent. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 25% of the assessed value of taxable property. As June 30, 1999 the School Board's net bonded debt of \$8,998,400 (total bonded debt of \$10,372,752 less assets in debt service funds of \$1,374,349) was well below the legal limit of \$37,428,745.

	Amount	Ratio of Debt to Assessed Value	Debt per Capita
Net direct general obligation bonded debt	<u>\$8,998,400</u>	<u>8.4%</u>	<u>\$172</u>

The School Board maintained a *Baa* bond rating from Moody's Investors Service.

K. Risk Management

The School Board maintains a combination of self-insurance and stop-loss coverage for workers' compensation insurance. Third-party coverage is currently maintained for individual workers' compensation claims in excess of \$200,000.

L. Independent Audit

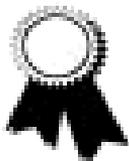
The report of our independent certified public accountants, Allen, Green & Company, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with generally accepted auditing standards and, accordingly, included a review of the School Board's system of budgetary and accounting controls.

Mr. M. W. "Bill" Parker, President
and Members of the Board
Verona Parish School Board
Louisville, Louisiana

M. Awards



The Government Finance Officers Association (GFOA) of the United States and Canada issues a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) issues a Certificate of Excellence in Financial Reporting to governments for their Comprehensive Annual Financial Report. To be awarded these certificates, a government must publish an easily available and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. These certificates are valid for a period of one year only. The School Board was awarded the Certificate of Achievement for Excellence in Financial Reporting for the Comprehensive Annual Financial Report for the year ended June 30, 1998.



The School Board received the Association of School Business Officials International Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 1998. The award certified that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials.

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998, which will be submitted to CPTA and ASBO for review, continues to conform to the principles and standards of such organizations.

N. Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Department of Finance. We want to express our appreciation to them for their assistance. We also thank the members of the School Board for their interest and support in planning and conducting the financial operations of the school system in a responsible and progressive manner.

Handwritten signature of Michael A. Sobrowski in cursive.

Michael A. Sobrowski
Superintendent

Handwritten signature of William L. Pedro, Jr. in cursive.

William L. Pedro, Jr.
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Vernon Parish School
Board, Louisiana

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

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



CC Board
President
Jeffrey L. East
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to
VERNON PARISH SCHOOL BOARD
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1998

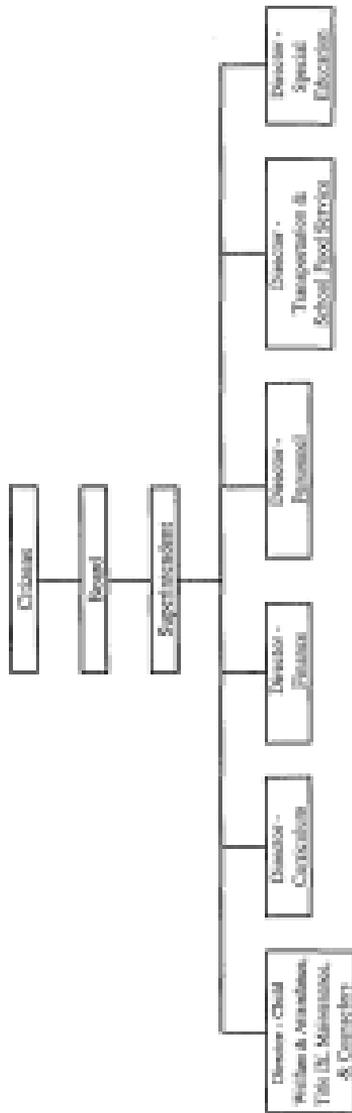
Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

William A. Brinkley
President

Don A. Hagan
Executive Director

Vincennes Public School Board
Lancaster, Louisiana

Organization Chart
June 28, 1999



Verona Parish School Board
Lafayette, Louisiana

Elected Officials
June 28, 1999

<u>Board Member</u>	<u>District</u>
W. W. "Bill" Parker, President	2
Alvin C. "Chuck" Dowden, Jr.	1
Willie A. Farris	3
Philip L. Goss	4
B. R. Harvey	5
M. Gene Haymon	6
Gene Holton	8
C. A. Hughes	11
Edward McKee	7
Murphy O'Bendon	4
Ted Paris	3
Kim Rouse	3
Mark H. Smith	3
Linda West	1
Deity Westwood	1

**Vernon Parish School Board
Louisville, Louisiana**

**Selected Administrative Officials
June 28, 2009**

Richard A. Schwanz	Superintendent
William L. Eubank, Jr.	Director of Finance
Dustin Nungesser	Director of Special Education
Michael Perkins	Director of Child Welfare and Attendance, Title IX, Maintenance and Comptroller
Jackie Self	Director of Personnel
James Funderburk	Director of Transportation and School Food Service
Cindy Gillespie	Director of Curriculum

Vernon Parish School Board
Lafayette, Louisiana



FINANCIAL SECTION

ALLEN, GREEN & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

in Louisiana

Metairie, LA 70002

Orange, MS, CPA

in Professional Accounting Firm

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Metairie, Louisiana, CPA



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Robert D. Feltz, CPA
Andrew S. Frazier, CPA
Stephen R. Hinton, CPA
Matthew S. Ogden, CPA

INDEPENDENT AUDITORS' REPORT

Board Members

Verona Parish School Board
Lafayette, Louisiana

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

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

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

Early Adoption of the GASB New Reporting Model

The Governmental Accounting Standards Board (GASB) issued Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* in June 1999. The Statement, commonly referred to as the new reporting model, retained much of the old reporting under the present reporting model, with modifications, and added new information. The two most significant additions are the Management's Discussion and Analysis (which follows this independent auditors' report) and the Government-wide Financial Statements (GWFS) on pages 19 and 20. The GWFS are prepared on an economic resources management focus and a full accrual basis of accounting as explained further in Note 1 of the Notes to the Basic Financial Statements. The most apparent change in the old reporting model will be the display of major funds in the Fund Financial Statements (FFS), rather than the traditional fund-type display.

The timing of the GASB required implementation of the new reporting model depends on the size of the government with the first required implementation for larger governments beginning with the first fiscal year beginning after June 15, 2001. The School Board, being a medium size government for this purpose, would have been required to implement the new reporting model for the 2002-2003 fiscal year. However, the GASB encouraged early implementation, and the School Board elected to early implement for the year ended June 30, 1999.

Board Members
Vernon Parish School Board
Lousville, Louisiana

Additional information regarding the new reporting model is included in the Management's Discussion and Analysis and the Notes to the Basic Financial Statements. Also, accounting differences between the CAFPS and the FFS are described in the reconciliations schedules located in the FFS section of the basic financial statements included later in the financial section of this report.

Also adopted for the year ended June 30, 1999, was the GASB Statement No. 33 - Accounting and Financial Reporting for Nonexchange Transactions. The principal issue in this standard is the timing of recognition of nonexchange transactions - that is, when should governments recognize them in the statements. The principal impact of Statement No. 33 to the School Board was in regards to the revenue recognition for sales tax, property tax and Federal and state grants. There was not a significant effect to the School Board in adopting this Statement. This Statement was early implemented because of the stipulation in the GASB Statement No. 34 that required Statement No. 33 to be adopted at the same time Statement No. 34 was implemented.

Government Auditing Standards

In accordance with **Government Auditing Standards**, we have also issued under separate cover, our report dated September 22, 1999, on our consideration of the Vernon Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Required Supplemental Information

The Management's Discussion and Analysis and the budgetary information and year 2000 information on pages 3-10 and pages 54-60, respectively, are not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Supplemental Information

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the School Board, taken as a whole. The accompanying information identified in the table of contents as supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Introductory and Statistical Sections

The information identified in the table of contents as the Introductory and Statistical Sections are presented for purposes of additional analysis and is not a required part of the basic financial statements of the School Board. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.


ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana
September 22, 1999

**REQUIRED SUPPLEMENTAL INFORMATION
(Part A)**

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

**Vernon Parish School Board
Lafayette, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 1999**

Our discussion and analysis of Vernon Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 1999. Please read it in conjunction with the transmittal letter on pages i-4 and the School Board's financial statements, which begin on page 17.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. However, because this is the first year of implementing the new reporting model, certain necessary comparative information of the previous year was not prepared. Considering the financial resources necessary to prepare this information for the prior year, and that the GASB Statement No. 34 permits the omission of the comparative information in the first year of adoption of the new reporting model, the School Board has elected to exclude the information in this report. Subsequent reports will include the comparative information.

FINANCIAL HIGHLIGHTS

Our financial statements provide these insights into the results of this year's operations:

Governmental funds reported a deficiency of \$4 million which includes a \$6 million deficiency in the general fund. The \$4 million deficiency for all governmental funds was caused mainly by a \$1.7 million increase in instruction due to expenditures for wiring classrooms for the Internet, hiring of additional personnel, and the increase in the number of employees on substantial leave. Total revenues for all governmental funds increased only \$3 million. Although state Minimum Foundation Program payments increased \$2.2 million, impact aid revenue decreased \$9 million and sales tax revenue decreased \$9 million.

Total spending for all our programs was \$68.5 million for the year. Most of the School Board's taxes and state Minimum Foundation Program funds were used to support the net cost (after deducting restricted grants and fees charged to users) of basic five areas: regular program instruction \$18.5 million, special programs instruction \$6.8 million, plant services \$5.3 million, and student transportation \$4.2 million.

Our budgeted revenues for the 1999-2000 year includes a .7% increase in budgeted revenues and a .8% decrease in budgeted expenditures. The increase in budgeted revenues is primarily due to an increase in Impact Aid funding and an increase in state Minimum Foundation Program funding. The decrease in expenditures is due to the lack of approved restricted grants.

Vermilion Parish School Board
Lafayette, Louisiana

Management's Discussion and Analysis (MD&A)
June 30, 2009

USING THIS ANNUAL REPORT

The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Assets and the Statement of Activities (on pages 19 and 20) provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements start on page 21. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds – such as the School Board's General Fund, Title I Fund and School Food Service Fund. This remaining statement – the Statement of Fiduciary Net Assets presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Comprehensive Annual Financial Report

Introductory Section

Transmittal Letter

Certificate of Excellence in Financial Reporting

Organization Chart

Elected Officials and Selected Administrative Officers

Financial Section

(Details outlined in the next chart)

Statistical Section

Ten Years of Historical Financial Operating Data

Ten Years of Property Tax Rates, Tax Levies, and
Collections

Bonded Debt Information (Including Bonded Debt Per

Capita and Composition of Legal Debt Maturity)

Property Values, Construction and Match Disputes

Principal Employers and Ad Valorem Taxpayers

Demographics and Attendance Data

(Refer to the Table of Contents in the front
of this report for more details and the specific
location of items identified above)

Varner Parish School Board
Lafayette, Louisiana

Management's Discussion and Analysis (MD&A)
June 30, 1999

Financial Section

Required Supplemental Information (Part A)

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplemental Information (Part B)

Budgetary Information for Major Funds
Year 2000 Information

Supplemental Information

Nonmajor Funds Combining Statements & Budgetary Information
Agency Funds Statements/Schedules
Capital Assets by Source and Function
Schedules of Compensation Paid Board Members

Our auditor has provided assurance in his independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance is being provided by the auditor regarding the Required Supplemental Information and the Supplemental Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

The Introductory Section and the Statistical Section was prepared solely by the School Board without association by the independent auditors. Accordingly, the School Board assumes full responsibility for the accuracy of those two sections.

Vernon Parish School Board
Lafayette, Louisiana

Management's Discussion and Analysis (MD&A)

June 30, 1999

Reporting the School Board as a Whole

The Statement of Net Assets and the Statement of Activities

Our analysis of the School Board as a whole begins on page 16. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets and liabilities, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's net assets – the difference between assets and liabilities, as reported in the Statement of Net Assets – as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net assets – as reported in the Statement of Activities – are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses in the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Assets and Statement of Activities report the following activity for the School Board:

Governmental activities – All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Vernon Parish School Board
Lafayette, Louisiana

Management's Discussion and Analysis (MD&A)
June 30, 1999

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements, which begin on page 21, provide detailed information about the most significant funds – not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds – All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called *modified accrual accounting*, which measures only all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We close the relationship (or difference) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in a reconciliation on Statements G and F.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activity funds and the scholarship fund. All of the School Board's fiduciary activities are reported in separate Statements of Fiduciary Net Assets on page 27. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Vermont Parish School Board
Lumberville, Louisiana

Management's Discussion and Analysis (MD&A)
June 30, 1999

THE SCHOOL BOARD AS A WHOLE

The School Board's net assets were \$18.2 million at June 30, 1999. Of this amount, \$1.2 million was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and bonding legislation that limit the School Board's ability to use these net assets for day-to-day operations. Our analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities.

Table 1
Net Assets
June 30, 1999
(in millions)

	<u>Governmental Activities</u>
Current and other assets	\$ 9.1
Capital assets	<u>18.2</u>
Total assets	<u>27.4</u>
Current and other liabilities	(6.9)
Long-term liabilities	<u>(15.8)</u>
Total liabilities	<u>(16.8)</u>
Net assets	
Invested in capital assets, net of debt	16.1
Restricted	2.2
Unrestricted	<u>.9</u>
Total net assets	<u>\$ 18.2</u>

The \$1.2 million in unrestricted net assets of governmental activities represents the accumulated results of all past years' operations. It means that if we had to pay off all of our bills today (including all of our noncapital liabilities (compensated absences for example), we would have \$1.2 million left. We will need to closely monitor our expenditures in the future and adhere strictly to the budget to increase this \$1.2 million.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities on page 26. Table 2, on the next page, takes the information from that Statement, rounds off the numbers, and rearranges them slightly so you can see our total revenues for the year.

Vernon Parish School Board
 Leesville, Louisiana

Management's Discussion and Analysis (MD&A)
 June 30, 1999

Table 2
 Changes in Net Assets
 Year Ended June 30, 1999
 (in millions)

Revenues:	
Program revenues	
Charges for services	.7
Federal grants	10.2
State grants & entitlements	1.8
General Revenues	
Ad valorem taxes	3.3
Sales taxes	6.5
State equalization	35.8
Other general revenues	1.7
Total revenues	<u>60.0</u>
Functions/Program Expenses:	
Instruction	
Regular programs	24.1
Special programs	8.5
Other instructional programs	4.7
Support services	
Student services	2.1
Instructional staff support	2.4
Central administration	1.3
School administration	2.8
Business services	.5
Plant services	8.5
Student transportation services	4.2
Central services	.7
Food Services	4.0
Community services programs	.0
Interest on long-term debt	.6
Total expenses	<u>58.4</u>
Increase (decrease) in net assets	<u>(1.2)</u>

Vernon Parish School Board
Lafayette, Louisiana

Management's Discussion and Analysis (MD&A)
June 30, 1999

THE SCHOOL BOARD AS A WHOLE (CONTINUED)

Governmental Activities

As reported in the Statement of Activities on page 30, the cost of all of our governmental activities this year was \$60.5 million. However, the amount that our taxpayers ultimately financed for these activities through School Board taxes was only \$47.7 million because some of the cost was paid by those who benefited from the programs (\$7 million) as by other governments and organizations who subsidized certain programs with grants and contributions (\$12.3 million). We paid for the remaining "public benefit" portion of our governmental activities with \$19.1 million in taxes, \$25.8 million in state Minimum Foundation Program funds, and with our other revenues, less interest and general obligations.

In the table below, we have presented the cost of each of the School Board's six largest functions - regular programs instruction, special instruction programs, other instructional programs, plant services, student transportation services, and school food services, as well as each program's net cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

	Year Ended June 30, (in millions)	
	Governmental Activities	
	Total Cost of Services	Net Cost of Services
Regular programs instruction	1999	1999
Special programs instruction	\$24.1	\$18.5
Other instructional programs	8.5	6.5
Plant services	4.2	3.2
Student transportation services	3.3	2.3
School food services	4.2	4.2
All other	4.9	3.2
	<u>18.1</u>	<u>8.8</u>
Totals	\$60.4	\$47.7

Varner Parish School Board
Louisville, Louisiana

Management's Discussion and Analysis (MD&A)

June 30, 1999

THE SCHOOL BOARD AS A WHOLE (CONTINUED)

The School Board projected a decrease in net assets of approximately \$80,000. Although total revenues were \$1.1 million more than expected, expenditures were \$3.5 million more than originally projected. Approximately \$.3 million of the increase in revenue is from national federal grants which are expenditure driven; therefore, there is a corresponding \$.3 million increase in expenditures.

Salaries and fringe benefits expenditures were \$1 million more than expected due to additional personnel added during the year and an increase in the substantial leave taken during the year. Purchased professional services and equipment purchases were approximately \$.5 million more than anticipated due to completion of our Technology Plan. The goal of the Varner Parish Technology Plan was to have all classrooms wired for Internet access by the end of the 1998-1999 school year. This goal was achieved at a higher price than was anticipated.

THE SCHOOL BOARD'S FUNDS

As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

As the School Board completed this year, our governmental funds reported a combined fund balance of \$4 million, which is a decrease of \$3.4 million from last year. The primary reasons for these decreases are:

Our general fund is our principal operating fund. The fund balance in the general fund decreased \$1.6 million to \$1.5 million. The decrease is due mainly to:

- a decrease in sales tax collections due to a decline in oil and gas production

- a decrease in unrestricted federal revenue (Impact Aid)

- an increase in regular and special program expenditures due to increases in salary, substantial leave and contracted services.

Our special revenue funds remained fairly stable from the prior year showing a net increase of approximately \$4,000.

The debt service funds showed an increase of approximately \$85,000 although Ward 1, Ward 2 - Orange, Ward 2 - Harbuck, Ward 3, Ward 4, Ward 8 and Ward 9 experienced decreases in fund balances from the prior year. Millage rates were reduced in order to reduce the debt service fund balances in the wards referred to above.

Vernon Parish School Board
Lafayette, Louisiana

Management's Discussion and Analysis (MD&A)

June 30, 1999

THE SCHOOL BOARD'S FUNDS (CONTINUED)

General Fund Accounting Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted after year-end which is not prohibited by state law. (A schedule showing the School Board's original and final budget amounts compared with amounts actually paid and received is provided in our annual report on page 55).

There were significant revisions made to the 1998-1999 general fund original budget. Budgeted revenues were increased \$2.3 million due to an unexpected increase in state Minimum Foundation Program funds and an unexpected change in federal unrestricted funds (Project A-3).

Budgeted expenditures were also increased \$2.3 million to account for the increase in salaries and purchased professional services. The amount of transfers to other funds established in the amended budget was \$1.6 million.

Vernon Parish School Board
Lafayette, Louisiana

Management's Discussion and Analysis (MD&A)
June 30, 1999

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 1999, the School Board had \$26 million invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net decrease (including additions, deductions and depreciation) of just under \$600,000, or three percent, from last year.

	Capital Assets at Year-End	
	Governmental Activities	
	1998	1999
Land	\$ 1,011,870	\$ 1,011,879
Buildings	23,891,314	23,086,738
Furniture and Equipment	2,324,720	2,251,688
Totals	\$27,227,904	\$26,350,305

This year's additions of \$583,763 included several vehicles, coffee equipment and classroom equipment, such as computers. No debt was issued for these additions.

No major capital projects are planned for the 1999-2000 fiscal year. We anticipate capital additions will be comparable to the 1998-1999 fiscal year. We present more detailed information about our capital assets in Note 5 to the financial statements.

Debt

At the end of this year, the School Board had \$10 million in bonds outstanding versus \$11 million last year - a decrease of nine percent. These bonds consisted of:

	Outstanding Debt, at Year-End	
	Governmental Activities	
	1998	1999
General obligation bonds (backed by the School Board)	\$11,025,125	\$10,073,750

The School Board's general obligation bond rating continues to be *Aaa*. The state limits the amount of general obligation debt that cities can issue to 35 percent of the assessed value of all taxable property within the School Board's corporate limits. The School Board's outstanding general obligation debt of \$10 million is significantly below this \$37 million statutory-imposed limit.

Other obligations include accrued vacation pay, sick leave and capital leases. We present more detailed information about our long-term liabilities in Note 10 to the financial statements.

**Vermont Parish School Board
Larose, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 28, 1999**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Our elected and appointed officials and citizens consider many factors when setting the School Board's 1999-2000 fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 1999-2000 budget was adopted in June 1999, based on an estimate of students that will be enrolled on October 1. The October 1 student count affects our Minimum Foundation Program (MFP) funding from the state. Approximately 68% of total revenues is from the MFP. Our Impact Aid federal funding is also tied to the number of federally-connected students. Impact Aid fluctuates between \$1 to \$4 million per year. We anticipate that the October 1, 1999, student count will be short of the 1999-2000 budget and will require a budget amendment after the count is final.

We have projected an excess of \$4.6 million for the 1999-2000 fiscal year. One major uncertainty is the issue of health and hospitalization insurance for School Board employees. Shortly after year end the provider of health and hospitalization insurance for School Board employees announced the company was withdrawing from the HBSC market. The School Board voted on August 17, 1999 to re-enter the State Employees Group Benefits Program which necessitated payment of a one-year risk rated premium penalty. The School Board will incur debt of approximately \$2,000,000 to re-enter the Program in the 1999-2000 fiscal year.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact William L. Rodrig, Jr., Director of Finance, at Vermont Parish School Board, 281 Bellevue Road, Larose, Louisiana 71446, telephone number (504) 239-3491.

BASIC FINANCIAL STATEMENTS

Vermont Parish School Board
Lorville, Louisiana

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

STATEMENT OF NET ASSETS
June 30, 1999

Statement A

		GOVERNMENTAL RETIREES
ASSETS		
Cash and cash equivalents	\$	877,044
Investments		5,404,000
Receivables (net)		2,088,212
Inventory		58,000
Capital assets, net		<u>28,278,292</u>
TOTAL ASSETS	\$	36,695,548
LIABILITIES		
Accounts, salaries and other payables	\$	5,008,410
Deferred revenues		17,338
Interest payable		244,134
Long-term liabilities		
Due within one year		1,408,217
Due in more than one year		<u>18,042,260</u>
TOTAL LIABILITIES	\$	24,800,359
NET ASSETS		
Invested in capital assets, net of related debt	\$	15,887,045
Residual for:		
Debt service		7,158,218
Retirees' Compensation		297,288
Unassigned		<u>1,153,138</u>
TOTAL NET ASSETS	\$	14,495,689

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 1999

Statement B

FUNCTION/PROGRAM	CURRENT YEAR		PROGRAM REVENUES		NET EXPENSE
	AMOUNT	PERCENT	OPERATING	CAPITAL	EXCESS OF NET REVENUES
			OPERATING	OPERATING	OPERATING
Governmental activities:					
Instruction:					
Regular programs	\$ 34,463,998		\$ 8,481,767	\$ 130,432	\$ 33,812,803
Special programs	6,881,071		1,889,899		5,001,172
Other instructional programs	4,221,493		1,889,514	33,889	2,308,190
Support services:					
Student services	3,241,814		80,287		3,161,527
Instructional staff support	2,271,048		229,829		2,041,219
General administration	1,344,814		4,112		1,340,702
Personnel administration	2,802,129				2,802,129
Business services	454,458				454,458
Plant services	5,271,954				5,271,954
Student transportation services	4,208,482				4,208,482
Central services	557,943				557,943
Food services	4,063,886	739,726	2,688,227	10,878	1,364,881
Community service programs	1,499				1,499
Interest on long-term debt	500,341				500,341
Total Governmental Activities	\$ 60,462,813	739,726	\$ 11,461,593	\$ 141,310	\$ 48,860,910
Special revenues:					
Taxes:					
Property taxes, voted for general purposes				\$	1,749,847
Property taxes, voted for debt service					1,410,207
Sales taxes, levied for general purposes					8,801,750
State revenue sharing					248,278
Grants and contributions, not restricted to specific programs:					
Minimum Foundation Program					16,914,200
Federal Food Loans					259,888
Interest and investment earnings					419,578
Miscellaneous					281,599
Special items - Gain on sale of assets					2,588
Total special revenues and expenditures					\$ 20,207,428
CHANGES IN NET WARE					\$ (28,653,482)
Net assets - beginning					74,783,733
Net assets - ending					\$ 46,130,251

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

FUND FINANCIAL STATEMENTS (FFS)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 1999

Statement C

	SCHOOL				TOTAL
	GENERAL	TITLE I	FOOD SERVICE	OTHER GOVERNMENTAL	
ASSETS					
Cash and cash equivalents	\$ 648,803	\$ 0	\$ 101,478	\$ 126,748	\$ 877,029
Investments	2,895,008	0	369,214	3,021,487	5,485,709
Receivables	871,508	644,478	224,418	881,440	2,621,834
Intuit fund receivables	1,490,473	0	0	182,726	1,673,199
Inventory	0	0	58,022	0	58,022
TOTAL ASSETS	\$ 5,905,812	\$ 644,478	\$ 552,122	\$ 1,290,911	\$ 8,393,323
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries and other payables	\$ 4,165,020	\$ 482,604	\$ 673,018	\$ 273,284	\$ 5,593,926
Intuit fund payables	144,748	481,873	70,000	671,889	1,378,510
Deferred revenues	0	0	11,525	0	11,525
Total Liabilities	\$ 4,309,768	\$ 964,477	\$ 754,543	\$ 945,173	\$ 6,974,361
Fund Balances:					
Received for:					
Debt Service	\$ 0	\$ 0	\$ 0	\$ 1,274,349	\$ 1,274,349
Workers' Compensation	204,285	0	0	0	204,285
Unreserved, reported in:					
General Fund	1,218,934	0	0	0	1,218,934
Special Revenue Funds	0	0	126,580	800,270	1,027,878
Capital Projects Fund	0	0	0	887	887
Total Fund Balances	\$ 1,423,219	\$ 0	\$ 126,580	\$ 801,167	\$ 2,351,366
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,733,087	\$ 964,477	\$ 881,123	\$ 1,746,340	\$ 8,385,387

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 1999**

Statement D

Total fund balances - governmental funds \$ 5,872,582

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes these capital assets among the assets of the School Board as a whole. The cost of these capital assets allocated over their estimated useful lives (as depreciation expense) in the various programs reported in governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 48,508,970	
Depreciation expense in date	<u>(22,588,078)</u>	25,920,892

Elimination of interfund assets and liabilities

Interfund assets	\$ (1,873,202)	
Interfund liabilities	<u>1,873,202</u>	0

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the Statement of Net Assets.

Balance at June 30, 1998 are:

Long-term liabilities		
Leases payable	\$ (80,044)	
Compensated absences payable	(3,327,885)	
Bonds payable	(8,872,753)	
Interest payable	<u>(244,134)</u>	(11,924,816)
Net Assets		<u>\$ 4,947,766</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2000

Statement 01

	FUNDS				TOTAL
	GENERAL	TITLE I	SCHOOL SERVICE	OTHER GOVERNMENTAL	
REVENUES					
Local sources					
Taxes:					
Ad valorem	\$ 787,180	\$ 0	\$ 0	\$ 2,360,488	\$ 3,147,668
Sales and use	6,834,388	0	0	0	6,834,388
Interest earnings	208,270	0	7,278	100,739	416,287
Fees and services	0	0	739,194	0	739,194
Other	130,740	0	0	324,848	455,588
State sources:					
Equalization	26,455,100	0	490,181	0	26,945,281
Other	1,130,183	0	0	1,660,850	2,791,033
Federal sources	2,734,241	1,950,733	2,120,888	2,960,830	9,766,692
Total Revenues	\$ 48,078,902	\$ 1,950,733	\$ 2,330,269	\$ 8,178,968	\$ 60,388,672
EXPENDITURES					
Current:					
Instruction:					
Regular programs	\$ 22,008,750	\$ 28,674	\$ 0	\$ 1,001,008	\$ 23,038,432
Special programs	7,118,888	2,698	0	1,411,773	8,535,359
Other instructional programs	2,001,500	1,288,448	0	888,287	4,178,235
Support services:					
Student services	2,071,850	0	0	218,123	2,290,000
Instructional staff support	1,603,010	184,671	0	558,878	2,346,559
General administration	1,008,548	39,028	28,273	128,178	1,203,927
School administration	2,888,737	0	0	80,571	2,969,308
Business services	421,845	0	0	13,807	435,652
Fleet services	4,348,897	48,254	28,808	584,256	5,010,215
Student transportation services	4,248,428	0	2,134	108,487	4,359,050
Central services	273,000	0	0	80,248	353,248
Fees and services	80,818	0	3,871,887	2,487	4,055,192
Community service programs	880	0	0	880	1,760
Capital outlay	484,281	0	76,078	330,848	891,197
Debt service:					
Principal retirement	0	0	0	888,814	888,814
Interest and bank charges	0	0	0	574,364	574,364
Total Expenditures	\$ 48,447,284	\$ 1,982,732	\$ 3,890,144	\$ 5,578,762	\$ 60,527,272
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	\$ 631,618	\$ 0	\$ 440,125	\$ 148,156	\$ 1,220,900

(CONTINUED)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

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

Statement 2

	GENERAL	TOTAL	SCHOOL FOOD SERVICE	OTHER GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 90,000	\$ 0	\$ 814,788	\$ 120,000	\$ 924,788
Transfers out	(804,000)	0	0	(150,000)	(954,000)
Total Other Financing Sources (Uses)	\$ (714,000)	\$ 0	\$ 814,788	\$ (30,000)	\$ 0
SPECIAL ITEMS					
Proceeds from sale of assets	\$ 0	\$ 0	\$ 0	\$ 2,500	\$ 2,500
Total Special Items	\$ 0	\$ 0	\$ 0	\$ 2,500	\$ 2,500
Net Change in Fund Balances	\$ (603,225)	\$ 0	\$ 16,610	\$ 122,500	\$ (464,115)
FUND BALANCES - BEGINNING	2,023,415	0	707,485	2,181,024	4,911,924
FUND BALANCES - ENDING	\$ 1,420,190	\$ 0	\$ 724,095	\$ 2,303,524	\$ 4,447,809

CONCLUDED

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VERNON PARISH SCHOOL BOARD
 Leesville, Louisiana

**Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures, and Changes in Fund Balances
 to the Statement of Activities
 For the Year Ended June 30, 1993**

Statement F

Total net change in fund balances - governmental funds	\$	(424,041)
Amounts reported for governmental activities in the Statement of Activities are differed because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:		
Depreciation expense	\$1,000,400	
Capital outlays	(576,358)	(424,042)
Repayment of bond principal and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.		
		840,814
In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are allocated by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (eventually, the amounts actually paid). This year, vacations and sick leave used (\$380,014) exceeded the amounts earned (\$295,861) by \$84,153.		
		40,003
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the fund when it is due, and that requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized on the interest accrual, regardless of when it is due.		
		<u>1,326</u>
Change in net assets of governmental activities	\$	(703,038)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

WYBORN PARISH SCHOOL BOARD
Lafayette, Louisiana
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
June 30, 1999

Statement 5

AGENCY
FUNDS

ASSETS

Cash and cash equivalents
Investments

\$ 481,780
124,730

TOTAL ASSETS

\$ 606,510

LIABILITIES

Due to student groups

\$ 606,510

Total Liabilities

\$ 606,510

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Vernon Parish School Board
Lafayette, Louisiana**

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

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**Vermilion Parish School Board
Lafayette, Louisiana**

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. REPORTING ENTITY

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

The School Board operates eighteen schools within the parish with a total enrollment of 18,029 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

B. FUNDS

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

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

Vermont Parish School Board
Lumberton, Louisiana

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. FUNDS (Continued)

Governmental Funds

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

General fund – the primary operating fund of the School Board accounts for all financial resources, except those required to be accounted for in other funds.

Special revenue funds – account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt service funds – account for the servicing of general long-term debt not being financed by proprietary or nonproprietary trust funds.

Capital project fund – accounts for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonproprietary trust funds.

Fiduciary Funds

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board.

Agency funds are used to account for assets that the government holds for others in an agency capacity. These agency funds are as follows:

School activity fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Scholarship fund – accounts for voluntary employee contributions and is used to provide an annual scholarship for a graduate from the parish schools.

Sales tax fund – accounts for monies collected on behalf of other taxing authorities within the parish.

**Verona Parish School Board
Lecsville, Louisiana**

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWS)

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program revenues

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

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions is not allocated to those functions but is reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow-of-current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "reasonable and available"). "Reasonable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unamortized principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Vernon Parish School Board
Lafayette, Louisiana

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (Continued)

Fund Financial Statements (FFS) (Continued)

Governmental Funds (Continued)

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 governmental funds use the following practices in recording revenues and expenditures:

Revenues

All ad valorem taxes and sales taxes are susceptible to accrual.

Entitlement and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are accrued at June 30.

Other Financing Sources (Uses)

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

Fiduciary Funds

The agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the School Board holds for others in an agency capacity.

Yveson Parish School Board
Lafayette, Louisiana

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. ENCUMBRANCES

Encumbrance accounting is employed in governmental funds. Outstanding encumbrances lapse at year end. To the extent the Board intends to honor the purchase orders and commitments, they are disclosed in the notes to the financial statements. Authorization for the eventual expenditure will be included in the following year's budget appropriations.

E. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits, and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

F. INVESTMENTS

Under state law, the School Board may invest in United States bonds, treasury notes or certificates. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

Investments in certificates of deposits are stated at cost. Investments in U. S. Treasury securities are stated at amortized cost. Investments in the Louisiana Asset Management Pool (LAMP) are valued at fair value.

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

The School Board reported at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

Vernon Parish School Board
Lacrosse, Louisiana

Notes to the Basic Financial Statements
As of and for the Year Ended June 30, 2000

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. INVESTMENTS

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt from regulation by the SEC.

The investment objective of the LAMP is the preservation of capital and the maintenance of liquidity and, to the extent consistent with each objective, current yield.

The LAMP was established as a cooperative endeavor to enable public entities of the state of Louisiana to aggregate funds for investment. This pooling is intended to improve administrative efficiency and increase investment yield. The Board of Directors of LAMP provides certain management and administrative services to LAMP and, through a competitive bidding process, selects a custodial bank and an investment advisor. The custodial bank holds the assets of LAMP and the investment decisions are made by the investment advisor. Both the custodial bank and the investment advisor are subject to the review and oversight of LAMP.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

The LAMP may invest in U. S. Government Securities and is designed to comply with restrictions on investments by municipalities, parishes, and other types of political subdivisions imposed under Louisiana Revised Statute 33:2953.

The LAMP seeks to maintain a stable net asset value of \$1.00 per unit, but there can be no assurance that the LAMP will be able to achieve this objective. The LAMP's portfolio securities are valued at fair value. The LAMP operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940, as amended, which governs money market funds (although the LAMP is not a money market fund and has no obligation to conform to this rule.) In addition, the LAMP will generally comply with other aspects of that rule, including the requirements that all portfolio securities acquired by the LAMP must have, at the time of purchase, a maximum remaining maturity of 181 days and meet certain additional quality standards and that the LAMP maintain a dollar-weighted average portfolio maturity of not more than 90 days.

The fair value of the position in the pool is the same as the value of the pool shares.

G. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

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

Vermont Parish School Board
Lafayette, Louisiana

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. ELIMINATION AND RECLASSIFICATIONS

In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

1. INVENTORY

Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and operations granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Unused commodities at June 30 are reported as deferred revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodity are assigned values based on information provided by the United States Department of Agriculture.

2. CAPITAL ASSETS

Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful lives is management's estimate of how long the asset is expected to meet service demands. Vehicles and trailers are assigned a salvage value of five percent of historical costs. Straight line depreciation is used based on the following estimated useful lives:

Buildings	18 - 40 years
Furniture and equipment	3 - 10 years

Public domain (infrastructure) general fixed assets (e.g. roads, bridges, sidewalks and other assets that are irremovable and of value only to the government) were not capitalized for periods prior to July 1, 1998. This policy was changed for the year ended June 30, 1999, with the implementation of GASB Statement No. 34. Infrastructure assets will be reconstructed during the five-year implementation period for infrastructure assets if the infrastructure assets meet the criteria of major general infrastructure assets. Interest during construction was not capitalized on capital assets prior to July 1, 1998. However, as permitted by GASB Statement No. 34, capitalization of interest cost will be applied prospectively.

K. DEFERRED REVENUES

The School Board reports deferred revenues on its Statement of Net Assets and fund balance sheet. Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

Verona Parish School Board
Lafayette, Louisiana

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. COMPENSATED ABSENCES

All 12-month employees earn ten days of vacation leave each year. Employees cannot accumulate more than 15 days of vacation leave. Upon retirement, unused vacation leave of up to 15 days is paid to employees.

All School Board employees earn ten days of sick leave each year. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave of up to 20 days is paid to employees per Louisiana Revised Statute 17:425 at the employee's current rate of pay and all unused sick leave is used in the retirement computation as earned service.

Substantial 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 substantial leave after three years of continuous service or two semesters of substantial leave after six or more years of continuous service.

The School Board's recognition and measurement criteria for compensated absences follows:

GAAP Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GAAP Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave.

Substantial leave benefits are recorded as expenditures in the period paid.

Verona Parish School Board
Lafayette, Louisiana

Notes to the Basic Financial Statements
As of and for the Year Ended June 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. LONG-TERM LIABILITIES

For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34 the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

N. RESTRICTED NET ASSETS

For the government-wide statement of net assets, net assets are reported as restricted where constraints placed on net asset use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

O. FUND BALANCES OF FUND FINANCIAL STATEMENTS

Reservations of fund balance represent monies that are not appropriate for expenditures or legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

P. INTERFUND TRANSACTIONS

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

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Transferring or receiving permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Vernon Parish School Board
Lafayette, Louisiana

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Q. SALES TAXES

The Vernon Parish School Board has the following two sales tax ordinances:

The School Board collects a one-cent parish-wide sales and use tax as authorized in a special election held January 12, 1991. In accordance with the proposition approved by the voters of the parish, the "net revenues derived from said sales and use tax is to be dedicated and used solely for the purpose to provide funds for the payment of salaries of school employees in the Vernon Parish School System" and for benefits of the retirees of the Vernon Parish School System.

The School Board collects a one-cent parish-wide sales and use tax authorized in a special election held March 31, 1973. In accordance with the proposition approved by the voters of the parish, the "net revenues derived from said sales and use tax is to be dedicated and used solely for the purpose to provide funds for the payment of salaries of school employees in the Vernon Parish School System."

R. USE OF ESTIMATES

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

NOTE 2 - LEVIED TAXES

The School Board levies taxes on real and business personal property located within Vernon Parish's boundaries. Property taxes are levied by the School Board on property values stated by the Vernon Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Vernon Parish sheriff's office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Millage rates adopted	September 5, 1998
Levy date	September 23, 1998
Tax bills mailed	November 7, 1998
Due date	December 31, 1998
Lien date	January 1, 1999
Tax sale - 1998 delinquent property	On or about May 1, 1999

Vermont Parish School Board
Lafayette, Louisiana

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

NOTE 2 - LEVIED TAXES (Continued)

Assessed values are established by the Vermont Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

80% land	15% machinery
90% residential improvements	15% costistical improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 1996. Total assessed value was \$166,909,268 in calendar year 1996. Louisiana state law exempts the first \$1,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$30,845,480 of the assessed value in calendar year 1997.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the Constitution of the State of Louisiana to sell the land quantity of property necessary to satisfy the taxes and interest owed.

All property taxes are recorded in the general fund, maintenance funds (special revenues) and debt service funds. Revenues in each fund are recognized in the accounting period in which they become receivable and available. Property taxes are considered receivable in the calendar year of the tax levy. Estimated noncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or paid due, and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

The tax roll is prepared by the parish tax assessor in November of each year, therefore, the amount of 1999 property taxes to be collected occurs in December and January and February of the next year. As a result, no property taxes receivable for 1999 taxes is included on the accompanying balance sheet because it is not available within 60 days of the School Board's year-end.

Historically, virtually all of vermont taxes receivable were collected since they are secured by property; therefore, there is no allowance for uncollectible taxes.

**Vermont Parish School Board
Lafayette, Louisiana**

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

NOTE 1 - LEVIED TAXES (Continued)

The following is a summary of authorized and levied (tax rate per \$1,000 assessed value) ad valorem taxes:

	<u>Date of Water Approval</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:				
Constitutional	Statutory	3.70	3.70	Statutory
Maintenance and operation	April 29, 1999	7.17	7.17	2003
District maintenance and operations taxes:				
Ward				
1	April 29, 1999	13.00	13.00	2003
2 Harborside	April 29, 1999	13.32	13.32	2003
3 Orange	April 29, 1999	13.24	13.24	2003
3	January 18, 1997	13.00	13.00	2000
4 Pickering	March 26, 1998	13.98	13.98	2003
5	March 26, 1998	13.37	13.37	2003
6	March 26, 1998	12.89	12.89	2003
7	March 16, 1992	13.00	13.00	2000
8	March 26, 1998	13.48	13.48	2003
District sinking fund taxes:				
Ward				
		<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
1		Variable	3.58	2003
2 Harborside		Variable	79.00	2003
3 Orange		Variable	48.00	2003
3		Variable	8.28	2003
4 Pickering		Variable	28.00	2015
5		Variable	32.00	2012
6		Variable	25.00	2024
7		Variable	38.00	2015
8		Variable	63.33	2005

**Vernon Parish School Board
Lafayette, Louisiana**

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

NOTE 3 - DEPOSITS AND INVESTMENTS

At June 30, 1999, the School Board has cash and cash equivalents (bank balances) totaling \$671,844 as follows:

Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair 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 year-end, the School Board's carrying amount of deposits was \$677,644 and the bank balance was \$7,181,855. Of the bank balance, \$125,149 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). The remaining balance, \$7,056,706, was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 38:3129 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

Investments are categorized into three broad categories of credit risk:

1. Insured or registered, or securities held by the School Board or its agent in the School Board's name.
2. Uninsured and unregistered, with securities held by the counter party's trust department or agent in the School Board's name.
3. Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the School Board's name.

At year end, the School Board investment balances included the following:

Type of Investment	Category			Carrying Amount		Total Carrying Amount
	1	2	3	Fair Value	Amortized Cost	
U. S. Government Security Investments not subject to categorization:						
External investment pool	\$281,268	\$ -	\$ -	\$ 291,268	\$ -	\$ 291,268
Total investment	\$281,268	\$ -	\$ -	\$ 291,268	\$ -	\$ 291,268

As discussed later in Note 12 Restricted Net Assets, the U. S. Government Security is pledged to the Louisiana Office of Workday Compensation.

**Vernon Parish School Board
Lafayette, Louisiana**

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

NOTE 4 - RECEIVABLES

The receivables of \$2,668,272 at June 30, 1999, are as follows:

	General	Total	School Food Service	Other Govern- mental	Total
Taxes:					
Ad valorem	\$ 387	\$ -	\$ -	\$ 9,898	\$ 9,898
Sales tax	711,496	-	-	-	711,496
Intergovernmental - grants:					
Federal	1,737	644,474	217,208	711,236	1,574,648
State	21,231	-	-	293,698	274,429
Other	<u>82,812</u>	<u>-</u>	<u>7,218</u>	<u>82,518</u>	<u>189,312</u>
Total	<u>\$1,103,623</u>	<u>\$644,474</u>	<u>\$284,418</u>	<u>\$981,442</u>	<u>\$2,668,272</u>

NOTE 5 - CAPITAL ASSETS

Capital assets balances and activity for the year ended June 30, 1999, is as follows:

	Balance, July 1, 1998	Additions	Retirements	Balance, June 30, 1999
Governmental activities:				
Land	\$ 1,811,870	\$ -	\$ -	\$ 1,811,870
Buildings	39,852,213	-	-	39,852,213
Furniture and equipment	<u>7,852,185</u>	<u>803,785</u>	<u>30,608</u>	<u>7,875,895</u>
Total	<u>49,495,188</u>	<u>803,785</u>	<u>30,608</u>	<u>49,878,913</u>
Less accumulated depreciation:				
Buildings	(15,989,898)	(948,176)	-	(16,948,074)
Furniture and equipment	<u>(4,581,368)</u>	<u>(1,632,833)</u>	<u>16,808</u>	<u>(6,217,393)</u>
Total	<u>(20,571,266)</u>	<u>(2,580,999)</u>	<u>16,808</u>	<u>(23,265,650)</u>
Governmental activities:				
Capital assets, net	<u>\$ 28,923,922</u>	<u>\$ 212,786</u>	<u>\$ 14,792</u>	<u>\$ 29,151,458</u>

The School Board contracted with a firm to take a complete physical inventory of capital assets. The balance as of July 1, 1998, was reduced to agree with the inventory.

Verona Parish School Board
Lafayette, Louisiana

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

NOTE 5 - CAPITAL ASSETS (Continued)

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 592,513
Special programs	21,600
Other instructional programs	283,088
Instructional staff support	21,085
General administration	58,997
School administration	67,836
Business services	2,383
Plant services	57,787
Student transportation services	22,185
Food services	<u>97,835</u>
Total depreciation expense	<u>\$1,397,609</u>

NOTE 6 - RETIREMENT SYSTEMS

Plan Description

Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature.

Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and bus drivers are members of the Louisiana Teachers' Retirement System (TRS), other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age sixty with ten years of service, or at any age with twenty years of service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or 2.5 percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest consecutive months (plus \$208 applicable to persons becoming members prior to July 1, 1995).

Under the Teachers' Retirement System Plan A, normal retirement is granted at any age with 38 or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least ten years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty-six highest consecutive months plus \$24 per year of service.

Vernon Parish School Board
Lafayette, Louisiana

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

NOTE 6 - RETIREMENT SYSTEMS (Continued)

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed as 2.5 percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRS and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, Louisiana 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement System
Post Office Box 94566
Baton Rouge, Louisiana 70804
(225) 925-6446

Funding Policy

Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974. The defined benefit employer 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. For the LSERS, the School Board's employer contribution is funded by the state of Louisiana through annual appropriations.

In addition, the employer does not remit to the Teachers' Retirement System, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 1999, are as follows:

	Employee	Employer
Louisiana Teachers' Retirement System:		
Regular	8.00%	16.50%
Plan A	9.10%	16.50%
Louisiana School Employees' Retirement System:	6.50%	6.00%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 1999 amounted to \$31,168,033, \$493,589, and \$3,979,341, respectively. Employer contributions for the year ended June 30, 1999, and each of the two preceding years are as follows:

Vernon Parish School Board
Lafayette, Louisiana

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

NOTE 6 - RETIREMENT SYSTEMS (Continued)

Fiscal Year Ending	TRS		LEERS	
	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution
		_____Paid_____		_____Paid_____
June 30, 1997	\$4,984,976	92.32	\$234,444	108.58
June 30, 1998	5,687,148	88.89	257,587	96.31
June 30, 1999	3,941,668	89.43	247,683	103.94

Annual actuarially required contributions for each plan above is based on the plan's annual financial report for that year except for the year ended June 30, 1999. Each annual actuarially required contribution for the year ended June 30, 1999, is based upon each plan's annual financial report for the year ended June 30, 1998, which is the latest information available.

NOTE 7 - OTHER POSTEMPLOYMENT BENEFITS

In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. 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 the Foundation Health Plan, whose monthly premiums are paid jointly by the employee and by the School Board. The cost of retiree benefits included in these expenditures was \$353,565 for 413 retirees.

NOTE 8 - ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$35,096,433, at June 30, 1999, are as follows:

	Amount	Due	School Fund Service	Other Governmental	Total
Salaries	\$3,265,649	\$108,688	\$271,673	\$108,582	\$4,454,522
Accounts	1,152,176	24,186	201,317	362,962	1,740,641
	<u>\$4,417,825</u>	<u>\$132,874</u>	<u>\$473,000</u>	<u>\$471,544</u>	<u>\$5,495,243</u>

**Vernon Parish School Board
Lacrosse, Louisiana**

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

NOTE 9 - AGENCY FUND DEPOSITS DUE OTHERS (PPS LEVEL ONLY)

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

	Balance at Beginning Of Year	Additions	Deductions	Balance At End Of Year
Agency funds:				
School activity fund	\$609,892	\$ 2,942,262	\$ 2,370,262	\$381,892
Scholarship fund	4,357	3,896	3,244	4,909
Sales tax fund	-	19,463,218	19,463,218	-
	<u>\$614,249</u>	<u>\$25,408,376</u>	<u>\$21,836,724</u>	<u>\$386,801</u>

NOTE 10 - LONG-TERM LIABILITIES

The following is a summary of the long-term liabilities transactions and balances for the year ended June 30, 1999:

	Beginning Balance	Additions	Deductions	Ending Balance	Amount Due Within One Year
Governmental Activities					
Bonds payable:					
General obligation debt	\$11,895,129	-	\$ 822,287	\$11,072,842	\$ 822,287
Other Liabilities:					
Compensated absences	1,172,988	314,891	382,814	1,104,865	601,225
Capital leases	49,131	-	27,327	21,804	16,844
Governmental Activities					
Long-term liabilities	<u>\$13,117,248</u>	<u>\$314,891</u>	<u>\$1,232,428</u>	<u>\$12,199,711</u>	<u>\$1,440,356</u>

Payments on the general obligation bonds payable that pertain to the School Board's governmental activities are made by the debt service funds. The compensated absences liability attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, approximately 85% was paid by the general fund, 3% by Title I fund, 9% by the school food service fund and the remaining 3% by other governmental funds. The capital lease liability will be paid by one of the special revenue maintenance funds.

**Vermont Parish School Board
Louisville, Louisiana**

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

NOTE 10 - LONG-TERM LIABILITIES (Continued)

All School Board bonds outstanding at June 30, 1999, are general obligation bonds. The individual issues are as follows:

	Original Amount	Interest Rate	Fiscal Payment Due	Interest to Maturity	Principal Outstanding
WARD I					
March 1, 1978	\$1,800,000	6.00	2081	\$ 960	\$ 10,000
March 1, 1977	250,000	5.00	2082	1,500	15,000
March 1, 1992	1,850,000	3.90 - 6.50	2083	78,110	480,000
WARD II - ORANGE					
February 3, 1994	1,470,000	3.75 - 5.20	2085	128,672	1,320,000
WARD II - HOORNECK					
February 3, 1994	550,000	3.75 - 4.90	2085	71,031	425,000
December 1, 1997	952,000	1.80 - 7.75	2011	272,670	485,000
WARD III					
April 30, 1982	1,416,000	5.00	2022	821,500	1,180,000
WARD IV					
March 1, 1976	490,000	6.00	2081	188	2,000
February 3, 1994	999,000	3.75 - 5.00	2086	199,568	880,000
December 1, 1997	1,218,000	4.50 - 5.00	2010	318,848	1,070,000
WARD V					
February 3, 1994	300,000	3.75 - 4.75	2084	61,538	445,000
December 1, 1997	618,000	1.80 - 7.75	2089	235,297	577,000
WARD VI					
November 16, 2003	\$1,900,000	5.125	2024	1,144,845	1,380,150
WARD VII					
February 3, 1994	1,800,000	3.75 - 3.60	2015	648,062	1,465,000
WARD VIII					
February 3, 1994	1,150,000	3.75 - 5.20	2008	____250,858	____300,000
Total				<u>\$4,189,167</u>	<u>\$10,372,152</u>

**Vermilion Parish School Board
Lafayette, Louisiana**

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

NOTE 18 - LONG-TERM LIABILITIES (Continued)

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 1999, the School Board had accumulated \$1,374,349 in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2000	\$ 852,052	\$ 545,433	\$ 1,397,485
2001	585,481	585,564	1,171,045
2002	942,588	460,189	1,402,777
2003	977,378	412,648	1,390,026
2004	988,253	362,136	1,350,389
2005 and thereafter	<u>3,788,388</u>	<u>2,132,277</u>	<u>5,920,665</u>
Total	<u>\$13,172,152</u>	<u>\$4,882,187</u>	<u>\$18,054,339</u>

In accordance with Louisiana Revised Statute 18:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 1999, the statutory limit is \$37,428,748 and outstanding net bonded debt totals \$8,998,485.

The school board records items under capital leases as an asset and an obligation in the accompanying financial statements. The following is an analysis of capital leases:

Type:	Lease date Sept. 28, 1985
School buses	<u>\$72,031</u>

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:

Fiscal year:	Schedule
2000	\$16,147
Less amounts representing mandatory costs	<u> </u>
Net minimum lease payments	16,147
Less amounts representing interest	<u>183</u>
Present value of net minimum lease payments	<u>\$15,964</u>

Vermont Parish School Board
Lafayette, Louisiana

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

NOTE 01 - INTERFUND ASSETS/LIABILITIES (FYS-LEVEL ONLY)

Interfund Receivables/Payables:

Receivable Fund	Payable Fund	Amount
General	Title I	\$ 481,978
	Math and Science- Title I	711
	Goals 2008	27,450
	School Food Service	75,808
	Head Start	197,873
	Pre-school	208,548
	Other Special Funds	33,006
	IG State Funds	132,802
	Drug Free Schools	11,540
	Adult Education	49,258
	Vocational Education	136,477
	Special Education	189,812
Sales Tax	General	7,388
Pre-school	Head Start	25,577
Pre-school	General	601
Pre-school	Special Education	3,398
IG State Funds	General	65,128
IG State Funds	Head Start	5,686
Adult Education	General	38,786
Special Education	General	1,862
Total		\$1,613,331

**Vernon Parish School Board
Lafayette, Louisiana**

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

NOTE 12 - RESTRICTED NET ASSETS

The School Board entered into a security agreement with the state of Louisiana Office of Workers' Compensation (OWC) Department of Employment and Training that grants to OWC a security interest in the School Board's \$191,268 U. S. Government Security. This security interest is to assure the prompt payment of all years and future obligations, including, but not limited to, prompt payment of workers' compensation payments, the financing of medical treatment, and to any other requirement under the provisions of the Louisiana Workers' Compensation Act and Rules of the OWC Fiscal Responsibility Unit. The following is a summary of transactions relating to the restricted net assets for the year ended June 30, 1999:

	Restricted for Workers' Compensation Security Deposit
Balance at July 1, 1998	\$170,819
Additions	14,311
Deletions	_____
Balance at June 30, 1999	<u>\$185,130</u>

NOTE 13 - INTERFUND TRANSFERS (FFS LEVEL ONLY)

Transfers for the year ended June 30, 1999, were as follows:

Fund	Transfers In	Transfers Out
General Fund	\$180,000	\$84,848
Special revenue funds:		
School food service	534,198	-
Waste	15,006	-
SG state funds	85,474	-
Sales tax	_____	160,000
Totals	<u>\$764,678</u>	<u>\$244,848</u>

NOTE 14 - ENCUMBRANCES (FFS LEVEL ONLY)

Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end and outstanding encumbrances are reappropriated in the next year. At June 30, 1999, the School Board had entered into purchase orders and commitments as follows:

	General	Total	Other Govern- mental	Total
Total encumbrances	<u>\$1,212,621</u>	<u>\$82,187</u>	<u>\$388,902</u>	<u>\$1,483,710</u>

Vermont Parish School Board
Lafayette, Louisiana

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

NOTE 15 - RISK MANAGEMENT

The School Board is exposed to various risks of loss related to theft, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. A risk management program for workers' compensation insurance was established by the School Board several years ago. Premiums are paid into the general fund by all school funds and are available to pay claims, claim reserves and administrative costs of the program. As of June 30, 1999, such insurance positions did not exceed insurable expenditures. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds.

A insurance policy covers individual claimants in excess of \$200,000. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information. The liability for claims and judgments is reported in the general fund because it is expected to be liquidated with expendable available financial resources. The liability at June 30, 1999 was \$801.

Changes in the claims amount in previous fiscal years were as follows:

	Beginning of Fiscal Year <u>Liability</u>	Claims and Changes in <u>Estimates</u>	Benefit Payments and Claims	Ending of Fiscal Year <u>Liability</u>
1987-1998	\$5,877	\$134,685	\$158,745	\$8,817
1998-1999	9,811	284,626	290,962	904

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 16 - LITIGATION AND CLAIMS

Litigation

At June 30, 1999, the School Board is involved in various litigations. It is the opinion of the legal advice for the School Board that ultimate resolution of these issues is would not materially affect the financial statements.

Self-Insurance

The School Board is partially self insured for workers' compensation. Claims are funded through operating funds of the School Board. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$200,000 per occurrence for each employee.

**Vermont Parish School Board
Lafayette, Louisiana**

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

NOTE 14 - LITIGATION AND CLAIMS (Continued)

Grant Disallowances

The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits, will not be material.

Tax Arbitrage Reserve

Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be returned to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage reserve liability at year end.

NOTE 17 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third party recipient for the employees of another, legally separate entity (the employee entity). GASB Statement No. 24 requires employer guarantees to recognize revenue and expenditures or expenses for these on-behalf payments.

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$45,746. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 18 - SUBSEQUENT EVENTS

The School Board rejoined the State of Louisiana Group Benefits Program for hospitalization insurance after year-end. A \$1,808,080 loan was obtained to cover the one-time charge for reentry into the state program.

**REQUIRED SUPPLEMENTAL
INFORMATION
(Part B)**

**Vivian Parish School Board
Lafayette, Louisiana**

Budgetary Comparison Schedule

General Fund and Major Special Revenue Funds With Legally Adopted Budgets

GENERAL FUND

The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

TITLE I

To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of compensatory instructional activities to educationally-deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

SCHOOL FEED SERVICE

To assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2009

Exhibit 1 of 1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE with
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
			Budgetary Control	POSITIVE NEGATIVE
SUBTOTAL FUND BALANCES, ENDING	\$ 628,327	\$ 673,418	2,289,198	\$ 9,794
Resources (Inflows)				
Local sources:				
Taxes:				
Ad valorem	793,049	787,180	787,198	1
Sales and use	2,348,378	4,031,080	4,031,198	8
Interest earnings	214,098	358,370	388,378	8
Other	48,000	138,880	138,800	1
State sources:				
Equalization	34,222,008	35,874,290	35,914,208	8
Other	698,848	1,078,183	1,178,183	8
Federal sources	2,892,008	2,734,245	2,734,247	2
Transfers from other funds	275,008	870,211	275,000	8
Amounts available for appropriations	\$ 42,811,882	\$1,021,182	\$1,887,312	\$8,158
Changes to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	\$ 28,818,848	23,287,088	23,287,320	(8)
Special programs	8,008,194	7,121,018	7,127,334	(8)
Other instructional programs	1,816,844	2,081,508	2,054,250	(2)
Support services:				
Student services	2,021,218	2,073,878	2,073,880	(1)
Instructional staff support	7,704,324	7,848,127	7,848,118	(8)
General administration	878,830	1,082,578	1,082,830	(1)
School administration	2,703,448	3,728,353	3,722,904	(8)
Business services	504,320	624,627	624,648	(8)
Plant services	4,382,340	4,874,880	4,874,887	(7)
Student transportation services	4,201,807	4,848,877	4,848,838	(8)
Central services	151,100	273,048	277,800	(8)
Food services	62,847	80,587	80,804	(4)
Community service programs	800	800	800	8
Capital Outlay	0	14,483	14,450	8
Transfers to other funds	0	1,882,021	1,882,020	2
Total changes to appropriations	\$ 48,908,892	\$9,281,920	\$8,002,122	\$1,52
BUDGETARY FUND BALANCES, ENDING	\$ 1,672,521	\$ 689,497	\$ 1,289,190	\$9,882

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

TITLE I
Budgetary Comparison Schedule
For the Year Ended June 30, 1999

Exhibit 1.3

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH	
			AMOUNTS	FINAL BUDGET	
	ORIGINAL	FINAL	(Budgetary Basis)	POSITIVE	NEGATIVE
BUDGETARY FUND BALANCE, BEGINNING	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Resources (offsets)					
Federal sources	1,717,218	1,581,722	1,607,795	(36,998)	
Transfers from other funds	0	888	870		18
Amounts available for appropriations	\$ 1,717,218	\$ 1,582,610	\$ 1,608,665	\$ (36,998)	
Changes to appropriations (offsets)					
General government					
Institutions					
Regular programs	\$ 0	\$ 28,881	\$ 28,874	\$ (7)	
Special programs	0	2,838	2,840	(2)	
Other institutional programs	1,427,108	1,290,580	1,298,448	(77)	
Support activities					
Instructional staff support	182,144	184,884	184,870	(14)	
General administration	44,468	20,028	20,028		
Plant services	83,308	49,248	48,904	(344)	
Transfers to other funds	0	888	870		18
Total changes to appropriations	\$ 1,717,218	\$ 1,584,434	\$ 1,584,582	\$ (36,998)	
BUDGETARY FUND BALANCE, ENDING	\$ 0	\$ 112	\$ (36,998)	\$ (36,998)	\$ (36,998)

(CONTINUED)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHOOL FOOD SERVICE
Budgetary Comparison Schedule
For the Year Ended June 30, 1998

Exhibit 1-3

	BUDGETED AMOUNTS		ACTUAL	VARANCE WITH
			AMOUNTS	FINAL BUDGET
	ORIGINAL	FINAL	(Budgetary Basis)	POSITIVE NEGATIVE
BUDGETARY FUND BALANCES, BEGINNING	\$ 60,000	\$ 161,488	\$ 131,238	\$ 40,250
Revenues (inflows)				\$ 0
Local sources:				
Interest earnings	5,880	7,078	7,878	0
Food services	743,880	738,688	738,704	90
State sources:				
Equalization	400,000	0	0	0
Federal sources	2,074,760	2,128,997	2,128,808	11
Transfers from other funds	840,880	1,133,000	1,133,000	1
Amounts available for appropriations	\$ 3,605,800	\$ 4,168,688	\$ 4,128,188	\$ 40,250
Charges to appropriations (outflows)				
General government:				
Support services:				
General administration	\$ 25,770	\$ 25,771	\$ 25,271	\$ 50
Plant services	0	28,198	28,300	11
Student transportation services	0	2,100	2,104	11
Food services	3,040,880	3,041,508	3,040,480	100
Transfers to other funds	0	75,000	75,000	0
Total charges to appropriations	\$ 3,066,650	\$ 4,085,208	\$ 4,084,082	\$ 118
BUDGETARY FUND BALANCES, ENDING	\$ 539	\$ 184,471	\$ 54,100	\$ 48,140

Vermont Parish School Board
Lafayette, Louisiana

Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 1999

A. BUDGETS

General Budget Policies

The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the general fund and all special revenue funds. Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and all special revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain citizens' comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental or project level. However, when projected revenues within a fund fail to meet budgeted revenues and/or projected expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. There were significant revisions made to the 1998-1999 general fund original budget. Budgeted revenues were increased \$1.5 million due to an unexpected increase in state Minimum Foundation Program funds and an unexpected change in federal unrestricted funds (Impact Aid). Budgeted expenditures were also increased \$2.5 million to account for the increase in salaries and purchased professional services. The amount of transfers in other funds established in the amended budget was \$1.5 million.

Encumbrances

Encumbrance accounting is employed in governmental funds. Outstanding encumbrances lapse at year end. To the extent the Board intends to honor the purchase orders and commitments, they are disclosed in the notes to the financial statements. A authorization for the residual expenditure will be included in the following year's budget appropriations.

Budget Basis of Accounting

All governmental funds' budgets are prepared on the modified accrual basis of accounting, with some variations. Budgeted amounts are as originally adopted or amended by the Board. Legally, the Board must adopt a balanced budget, that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statute requires the Board to amend its budget when revenues plus projected revenues within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can track the amounts between line items within a function. The budget was amended a few times close of the year. This is not prohibited by state law.

VENN PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2009

Note B - Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures:

	<u>GENERAL</u>		<u>FOOD</u>
	<u>FUND</u>	<u>TITLE I</u>	<u>SERVICES</u>
Source/offset of resources:			
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 11,847,217 \$	1,508,098 \$	\$ 4,128,188
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(2,688,882)	\$	-(21,223)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(110,231)	(876)	(1,103,269)
Prior year audit adjustments to increase other local sources not included in budgetary resources	55	\$	0
Transfer of equalization to the School Food Service fund is treated as a transfer for budgetary purposes and as a reduction of equalization revenue in the general fund for financial reporting purposes	(458,101)	\$	458,101
Prior budgetary purposes receivables in expenditure driven funds are not accrued. Receivables are accrued for financial reporting purposes	0	50,987	0
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 48,628,922 \$	1,588,722 \$	3,852,766
Use/offset of resources:			
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 18,092,137 \$	1,584,582 \$	4,004,857
Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	(1,658,025)	(882)	(78,000)
Prior year audit adjustments to decrease expenditures are not included for budgetary purposes	(74,822)	0	\$
Inventory is not adjusted for budgetary purposes but is adjusted for financial reporting purposes	0	0	1,087
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 46,447,284 \$	1,583,702 \$	3,985,144

**Yvesian Parish School Board
Larabrie, Louisiana**

**Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 1999**

C. EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN INDIVIDUAL FUNDS

Many funds reflected unfavorable budget variances of less than \$100. Because these amounts are immaterial, both individually and collectively, they have not been listed below.

The following individual funds reflected expenditures over budgeted expenditures for the year ended June 30, 1999:

<u>Major Funds</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund	\$58,081,875	\$58,082,127	\$252
Special Revenue Funds:			
Title I	1,564,474	1,564,192	282
School Food Service	4,063,608	4,064,081	473
Non-Major Funds			
Special Revenue Funds:			
Other Special Funds	146,474	155,163	8,689
Adult Education	174,702	175,218	516
Special Education	791,218	791,336	118
Vocational Education	580,166	582,619	2,453
Special Education	791,218	791,336	118
Goals 2000	163,488	163,800	312

Actual expenditures exceeded appropriations as a result of unanticipated accruals occurring after the last budget revision.

**Vermilion Parish School Board
Lafayette, Louisiana**

**Year 2000 Information
June 18, 1999**

On March 19, 1999, the Governmental Accounting Standards Board (GASB) issued Technical Bulletin (TB) 99-1, *Disclosures about Year 2000 Issues – an amendment of Technical Bulletin 98-7*. The amendment, among other things, provides that required year 2000 disclosures may be reported as required supplementary information. The School Board reported the year 2000 disclosures as required supplementary information.

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may affect the government's operations.

The School Board has completed an inventory of computer systems and other electronic equipment that may be affected by the year 2000 issue and are necessary to maintaining School Board operations. These systems are financial reporting and payroll.

As of June 30, 1999, the financial reporting and payroll systems have been assessed and remediated by the vendor. Validation and testing of these systems have been completed by the vendor.

The state of Louisiana distributes a substantial sum of money to the School Board in the form of "foundation" and federal and state grant payments. The foundation payments are based on student and financial data that is collected from the School Board and its schools. The School Board contracts with another School Board for collection and submission of this data and that School Board is responsible for the maintenance of this system. Further, the state processes a significant amount of financial and non-financial information about the School Board through the state's Department of Education management information systems.

The sheriff's office and Vermilion Parish School Board office collect property taxes and sales taxes, respectively, for distribution to the School Board. The sheriff's office and Vermilion Parish School Board are responsible for remedialing these tax collection systems.

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

The School Board estimates that future expenditures to make systems year 2000 compliant will not be significant.

SUPPLEMENTAL INFORMATION

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS -
BY FUND TYPE**

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 1999

Page 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 108,017	\$ 10,790	\$ 587	\$ 129,394
Investments	890,240	1,344,217	0	2,234,657
Receivables	508,449	11,854	0	520,303
Instalmt receivables	182,730	0	0	182,730
TOTAL ASSETS	\$ 1,679,436	\$ 1,356,861	\$ 587	\$ 3,036,884
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	\$ 372,270	\$ 16	\$ 0	\$ 372,286
Instalmt payables	871,889	0	0	871,889
Total Liabilities	\$ 1,244,159	\$ 16	\$ 0	\$ 1,244,175
Fund Balances:				
Retained for debt service	\$ 0	\$ 1,374,240	\$ 0	\$ 1,374,240
Unreserved, reported in:				
Special Revenue	808,270	0	0	808,270
Capital Projects	0	0	587	587
Total Fund Balances	\$ 808,270	\$ 1,374,240	\$ 587	\$ 1,283,097
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,052,429	\$ 1,374,261	\$ 587	\$ 3,427,277

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 1999

Exhibit 3

	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 881,480	\$ 1,470,000	\$ 0	\$ 2,351,480
Interest earnings	34,390	88,000	0	122,390
Other	204,840	0	0	204,840
State sources:				
Other	1,050,000	0	0	1,050,000
Federal sources:				
	2,080,000	0	0	2,080,000
Total Revenues	\$ 3,240,710	\$ 1,478,000	\$ 0	\$ 4,718,710
EXPENDITURES				
Current:				
Instruction:				
Regular programs	\$ 1,000,000	\$ 0	\$ 0	\$ 1,000,000
Special programs	1,471,770	0	0	1,471,770
Other instructional programs	896,827	0	0	896,827
Support services:				
Student services	219,120	0	0	219,120
Instructional staff support	896,870	0	0	896,870
General administration	100,710	0	0	100,710
School administration	55,871	0	0	55,871
Business services	12,883	84	0	12,967
Plant services	894,200	0	0	894,200
Student transportation services	138,481	0	0	138,481
Central services	10,248	0	0	10,248
Food services	2,487	0	0	2,487
Community service programs	588	0	0	588
Capital outlay	330,840	0	0	330,840
Debt service:				
Principal retirement	27,127	102,087	0	129,214
Interest and bank charges	2,863	87,127	0	90,000
Total Expenditures	\$ 3,193,008	\$ 1,389,300	\$ 0	\$ 4,582,308
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ 44,702	\$ 88,700	\$ 0	\$ 133,402

(CONTINUED)

WERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances--By Fund Type
For the Year Ended June 30, 2009

EXHIBIT 1

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
GRANT FINANCING SOURCE (AIDS)				
Transfers in	\$ 138,668	\$ 0	\$ 0	138,668
Transfers out	<u>(138,668)</u>	<u>0</u>	<u>0</u>	<u>(138,668)</u>
Total Grant Financing Source (Used)	\$ <u>(0)</u>	\$ <u>0</u>	\$ <u>0</u>	<u>(0)</u>
SPECIAL ITEMS				
Proceeds from sale of assets	\$ 2,500	\$ 0	\$ 0	2,500
Total Special Items	<u>2,500</u>	<u>0</u>	<u>0</u>	<u>2,500</u>
Net Change in Fund Balances	\$ 27,682	\$ 84,678	\$ 0	112,360
FUND BALANCES - BEGINNING	871,888	1,389,021	562	2,181,471
FUND BALANCES - ENDING	<u>\$ 899,570</u>	<u>\$ 1,473,700</u>	<u>562</u>	<u>\$ 2,384,182</u>

(CONCLUDED)

Vermont Parish School Board
Lexoville, Louisiana

Nonmajor Special Revenue Funds

MAINTENANCE FUNDS

- Ward 1
- Ward 2 - Orange
- Ward 2 - Newbern
- Ward 3
- Ward 4
- Ward 5
- Ward 6
- Ward 7
- Ward 8

The maintenance funds for the various school districts are used to account for the proceeds of ad valorem taxes levied for the purpose of maintaining and improving schools within each school district.

OTHER SPECIAL FUNDS This fund represents various small state and federally funded programs for advancement of education in Vermont Parish.

JOB TRAINING PARTNERSHIP ACT (JTPA) To provide job training and related assistance to economically disadvantaged individuals and others who face significant employment barriers. The ultimate goal of the Act is to move trainees into permanent, self-sustaining employment.

BE STATE FUNDS The (K) State Fund is a program to provide enhancement to elementary, secondary and vocational programs funded through the State Minimum Foundation Program.

DRUG FREE SCHOOLS To establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

ADULT EDUCATION To improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and training programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged).

VOCATIONAL EDUCATION

BASIC GRANTS TO STATES To make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

**Vermont Parish School Board
Lafayette, Louisiana**

Nonmajor Special Revenue Funds

NON-TRADITIONAL EDUCATION (Continued)

TRAIL-TRIP EDUCATION To distribute funds to states to enable them to provide planning and demonstration grants to consortia of local educational agencies and postsecondary educational agencies, for the development and operation of four-year programs designed to provide a trail-trip education program leading to a two-year associate degree or a two-year certificate and to provide, in a systematic manner, strong, cooperative links between secondary schools and postsecondary educational institutions.

SPECIAL EDUCATION To provide grants to states to assist them in providing a free appropriate public education to all children with disabilities.

FOOD PROCESSING CENTERS The food processing centers receive revenues from sales and services for the purpose of operating the food processing centers.

TITLE VI To assist state and local educational agencies to improve elementary and secondary education.

Funds may be used for: innovative assistance in the acquisition and use of instructional materials; technology related to the implementation of school bus reforms; promising education reform projects; promoting higher order thinking skills of disadvantaged students; and relevant activities associated with Goals 2000.

MATH AND SCIENCE - TITLE II To ensure that teachers, staff and administrators have access to sustained and intensive high-quality professional development. To challenge state content standards in core academic subjects.

GOALS 2000 The Goals 2000 program provides grants to State Education Agencies (SEAs) on a formula basis to support the development and implementation of comprehensive reform plans at the state, local, and school levels to improve the teaching and learning of all children. It supports top-down and bottom-up actions through subgrants by SEAs of 80 percent of these grant funds to local education agencies (LEAs) and through LEAs to individual schools. It supports the establishment by states and localities of high standards in their core content areas. All aspects of the educational process are aligned, including, but not limited to assessments, curriculum, professional development, and pre-service training.

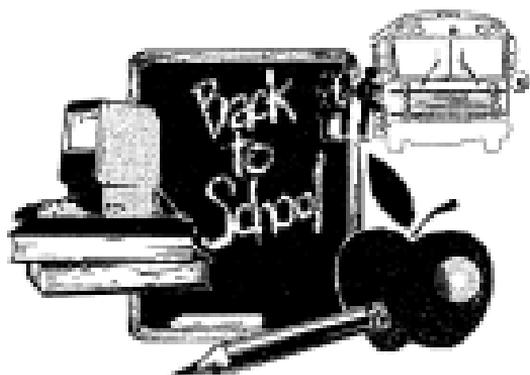
SALES TAX Vermont Parish School Board is the centralized sales tax collection agency for all taxing authorities in Vermont Parish. As a result, Vermont Parish School Board receives a fee of 1.5 percent of collections for performing the duties of collection agency. Expenditures are the cost of operating the sales tax department.

HEAD START To provide comprehensive health, educational, nutritional, social and other services primarily to economically disadvantaged preschool children, including Indian children on federally-recognized reservations, and children of migratory workers and their families, and to involve parents in activities with their children so that the children will attain overall mental competence.

RESEARCH To provide grants to states to assist them in providing a free appropriate public education to preschool disabled children aged three through five years.



Vernon Parish School Board
Lacrosse, Louisiana



VERNON PARISH SCHOOL BOARD
 Leesville, Louisiana

FORMER SPECIAL REVENUE FUNDS
 Combining Balance Sheet
 June 30, 1999

	WARD 1	WARD 2 - CHANCE	WARD 3 - HERABECK	WARD 4
ASSETS				
Cash and cash equivalents	\$ 6,586 \$	7,407 \$	16,128 \$	3,888
Investments	288,887	80,212	808	178,882
Receivables	1,289	917	509	1,028
Interfund receivables	0	0	0	0
TOTAL ASSETS	\$ 296,762 \$	\$ 88,626 \$	\$ 17,645 \$	\$ 183,798
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	\$ 30,870 \$	9,912 \$	6,247 \$	5,873
Interfund payables	0	0	0	0
Total Liabilities	\$ 30,870 \$	\$ 9,912 \$	\$ 6,247 \$	\$ 5,873
Fund Balances:				
Unassigned - undesignated	\$ 185,824 \$	\$ 78,664 \$	\$ 10,798 \$	\$ 177,925
Total Fund Balances	\$ 185,824 \$	\$ 78,664 \$	\$ 10,798 \$	\$ 177,925
TOTAL LIABILITIES AND FUND BALANCES	\$ 216,694 \$	\$ 88,626 \$	\$ 17,045 \$	\$ 183,798

Exhibit 4

	WARD 4	WARD 5	WARD 6	WARD 7	WARD 8
\$	8,309 \$	2,663 \$	2,427 \$	2,204 \$	2,700 \$
	166,008	214,705	6,158	66,084	7,881
	843	1,136	500	843	330
	\$	\$	\$	\$	\$
\$	173,058 \$	218,544 \$	11,028 \$	81,581 \$	10,431 \$
\$	18,438 \$	6,702 \$	20 \$	15,238 \$	4,130 \$
	\$	\$	\$	\$	\$
\$	18,438 \$	6,702 \$	20 \$	15,238 \$	4,130 \$
\$	183,620 \$	208,752 \$	11,048 \$	66,343 \$	6,281 \$
\$	183,620 \$	208,752 \$	11,048 \$	66,343 \$	6,281 \$
\$	173,058 \$	218,544 \$	11,028 \$	81,581 \$	10,431 \$

(CONTINUED)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 1999

	OTHER SPECIAL FUNDS	JOB TRAINING PARTNERSHIP ACTUAL	BO STATE FUNDS	DRUG FREE SCHOOLS
ASSETS				
Cash and cash equivalents	\$ 7,983 \$	0 \$	0 \$	0
Investments	0	0	0	0
Receivables	31,270	627	41,908	12,477
Interfund receivables	0	0	124,124	0
TOTAL ASSETS	\$ 39,253 \$	627 \$	146,132 \$	12,477
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	\$ 5,884 \$	627 \$	14,171 \$	830
Interfund payables	23,369	0	133,002	11,547
Total Liabilities	\$ 29,253 \$	627 \$	146,173 \$	12,477
Fund Balances				
Unassigned - undesignated	\$ 1,870 \$	0 \$	0 \$	0
Total Fund Balances	\$ 1,870 \$	0 \$	0 \$	0
TOTAL LIABILITIES AND FUND BALANCES	\$ 31,123 \$	627 \$	146,173 \$	12,477

Table 4

	ADULT EDUCATION	VOCATIONAL EDUCATION	SPECIAL EDUCATION	FOOD PROCESSING CENTERS
\$	0 \$	0 \$	58,430 \$	8,815
	0	0	0	0
	22,790	141,850	192,230	1,081
	38,780	0	1,882	0
\$	81,572 \$	141,850 \$	202,802 \$	8,002
\$	11,812 \$	7,250 \$	8,450 \$	0
	49,500	35,417	172,410	0
\$	61,312 \$	42,667 \$	178,860 \$	0
\$	0 \$	0 \$	23,028 \$	9,501
\$	0 \$	0 \$	23,000 \$	9,002
\$	61,312 \$	42,667 \$	201,888 \$	9,503

(CONTINUED)

MONROE PARISH SCHOOL BOARD
Lafayette, Louisiana

MONROE SPECIAL REVENUE FUNDS
Comparing Balance Sheet
June 30, 1999

	MATH AND SCIENCE -			
	TITLE IV	TITLE I	GOALS 2000	SALES TAX
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	\$ 4,170
Investments	0	0	0	0
Receivables	0	2,383	27,818	8,117
Interfund receivables	0	0	0	3,588
TOTAL ASSETS	\$ 0	\$ 2,383	\$ 27,818	\$ 15,875
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	\$ 0	\$ 1,811	\$ 360	\$ 674
Interfund payables	0	711	27,458	0
Total Liabilities	\$ 0	\$ 2,522	\$ 27,818	\$ 674
Fund Balances:				
Unreserved - undesignated	\$ 0	\$ 0	\$ 0	\$ 11,200
Total Fund Balances	\$ 0	\$ 0	\$ 0	\$ 11,200
TOTAL LIABILITIES AND FUND BALANCES	\$ 0	\$ 2,522	\$ 27,818	\$ 15,874

Exhibit 4

<u>HEAD START</u>	<u>PERFORMANCE</u>	<u>TOTAL</u>
\$	\$	\$
	0	188,007
	0	883,248
300,728	204,600	989,488
<u>0</u>	<u>28,924</u>	<u>183,728</u>
\$ 300,728	\$ 204,648	\$ 1,201,441

\$	\$	\$
118,048	15,807	271,378
<u>181,684</u>	<u>21,848</u>	<u>871,688</u>
\$ 300,728	\$ 204,648	\$ 1,201,441

\$	\$	\$
		989,278

\$	\$	\$
		989,278

\$	\$	\$
300,728	204,648	1,201,441

(CONCLUDED)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NORMAL SPECIAL REVENUE FUNDS
Comparing Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 1999

	WARD 1	WARD 2 - GRANDJEAN	WARD 2 - FORENBEEK	WARD 3
REVENUES				
Local sources:				
Admission fees	\$ 395,477	\$ 43,048	\$ 24,267	\$ 80,008
Interest earnings	7,829	3,048	487	8,178
Other	0	0	0	0
State sources:				
Other	62,888	22,178	10,220	8,480
Federal sources				
	0	0	0	0
Total Revenues	\$ 455,214	\$ 68,264	\$ 34,774	\$ 88,666
EXPENDITURES				
Current				
Instruction:				
Regular programs	\$ 2,500	\$ 28,074	\$ 517	\$ 8,662
Special programs	0	0	81	0
Other instructional programs	68,784	8,627	4,318	2,628
Support services:				
Student services	400	78	40	28
Instructional staff support	500	0	0	0
General administration	0	0	0	0
School administration	14,822	488	4,817	0
Business services	0	0	0	0
Plant services	279,834	52,042	16,445	16,078
Student transportation services	17,822	10,288	7,880	4,423
Central services	0	0	0	0
Food services	0	0	0	0
Community service	0	0	0	0
Capital Outlay	70,281	18,028	14,219	8,078
Gift services:				
Principal retirement	13,638	13,080	0	0
Interest and bank charges	1,722	128	0	0
Total Expenditures	\$ 457,804	\$ 128,288	\$ 80,899	\$ 46,687
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ -2,590	\$ -61,024	\$ -46,125	\$ 41,979

Exhibit 5

	WARD 1	WARD 2	WARD 3	WARD 4	WARD 5
\$	145,077	\$ 140,714	\$ 50,892	\$ 91,008	\$ 26,203
	6,820	8,705	400	2,288	448
	0	0	0	0	0
	17,883	19,812	6,297	23,588	11,748
	0	0	0	0	0
\$	162,960	\$ 160,526	\$ 57,294	\$ 114,600	\$ 48,703
\$	2,880	\$ 26	\$ 0	\$ 14	\$ 1,591
	0	0	0	0	0
	2,881	2,487	8,800	11,978	2,423
	140	40	40	113	38
	0	0	0	0	0
	0	0	0	0	0
	2,571	2,808	1,862	345	42
	0	0	0	0	0
	107,269	95,132	29,247	59,217	40,808
	5,880	1,708	1,897	54,079	508
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0,787	12,142	8,084	28,223	9,009
	0	0	0	0	0
	0	0	0	0	0
\$	145,834	\$ 144,408	\$ 65,178	\$ 181,828	\$ 59,733
\$	28,352	\$ 138,661	\$ 2,458	\$ 146,080	\$ 11,190

(CONTINUED)

VERNON PARISH SCHOOL BOARD
Lacarto, Louisiana

NORMLAND SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 1999

	WARD 1	WARD 2 - CHANCE	WARD 3 - HOBBSICK	WARD 3
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0	\$ 0
SPECIAL ITEMS				
Proceeds from sale of assets	\$ 0	\$ 0	\$ 0	\$ 0
Total Special Items	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	\$ (2,000)	\$ (51,051)	\$ (19,310)	\$ (1,189)
FUND BALANCES - BEGINNING	<u>185,834</u>	<u>134,000</u>	<u>25,084</u>	<u>137,629</u>
FUND BALANCES - ENDING	<u>\$ 183,834</u>	<u>\$ 82,949</u>	<u>\$ 5,774</u>	<u>\$ 136,440</u>

EXHIBIT B

WARD 4	WARD 5	WARD 6	WARD 7	WARD 8
\$ 0 \$	\$ 0 \$	\$ 0 \$	\$ 20,200 \$	\$ 0
0	0	0	0	0
\$ 0 \$	\$ 0 \$	\$ 0 \$	\$ 20,200 \$	\$ 0
\$ 0 \$	\$ 0 \$	\$ 0 \$	\$ 1,050 \$	\$ 0
\$ 0 \$	\$ 0 \$	\$ 0 \$	\$ 1,050 \$	\$ 0
\$ 10,000 \$	\$ 110,000 \$	\$ 2,400 \$	\$ 0 \$	\$ 11,000
102,830	28,000	14,320	20,200	11,000
\$ 112,830 \$	\$ 238,000 \$	\$ 14,800 \$	\$ 20,200 \$	\$ 22,000

(continued)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONFUNDING SPECIAL REVENUE FUND
Containing Statement of Revenues, Expenditures,
and Changes in Fund Balance
For the Year Ended June 30, 1988

	OTHER SPECIAL FUNDS	JOB TRAINING PARTNERSHIP ACT (LTPA)	GO STATE FUNDS	OPERO FREE SCHOOLS
REVENUES				
Local sources:				
Ad valorem taxes	\$ 0	\$ 0	\$ 0	\$ 0
Interest earnings	0	0	0	0
Other	0	0	0	0
State sources:				
Other	0	0	458,131	0
Federal sources:	128,000	2,887	0	80,278
Total Revenues	\$ 128,000	\$ 2,887	\$ 458,131	\$ 80,278
EXPENDITURES				
Current:				
Instruction:				
Regular programs	\$ 86,880	\$ 1,492	\$ 448,140	\$ 2,588
Special programs	11,733	0	2,187	108
Other instructional programs	25,741	248	183,122	0
Support activities:				
Student services	27,630	0	0	24,183
Instructional staff support	25,130	0	208	0
General administration	0	0	0	1,008
School administration	1,187	0	0	1,781
Business services	208	0	0	0
Plant services	128	0	0	0
Student transportation services	1,823	0	0	0
Central services	0	0	0	0
Food services	0	0	0	0
Community service	0	0	0	0
Capital Outlay	1,887	0	0	0
Other services:				
Financial statement	0	0	0	0
Interest and bank charges	0	0	0	0
Total Expenditures	\$ 158,150	\$ 2,887	\$ 458,800	\$ 80,278
CHANGES (Deficiency) OF REVENUES OVER EXPENDITURES				
	\$ 28,850	\$ 0	\$ 0	\$ 0

Exhibit 4

ADULT EDUCATION	VOCATIONAL EDUCATION	SPECIAL EDUCATION	FOOD PROCESSING CENTERS
\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0
0	0	0	17,414
55,540	0	47,882	0
<u>55,540</u>	<u>0</u>	<u>47,882</u>	<u>0</u>
\$ 108,216	\$ 204,819	\$ 813,200	\$ 17,414

\$ 3,759	\$ 45,417	\$ 6,267	\$ 0
0	0,249	247,200	0
405,842	207,947	58,955	0
0	8,871	124,687	0
65,525	65,337	37,819	0
0	14,780	5,730	13,448
0	170	3,800	0
0	32	7,647	0
28	1,818	27,682	0
0	388	10,348	0
0	0	0	0
0	0	2,487	0
0	0	0	588
0	25,859	0	0
0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
\$ 175,315	\$ 352,619	\$ 791,508	\$ 14,011

\$ 0	\$ 0	\$ 21,988	\$ 0,493
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(CONTINUED)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 1999

	OTHER SPECIAL FUNDS	JOB TRAINING PARTNERSHIP ACTIVITY	SO STATE FUNDS	DEMO FREE SCHOOLS
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 55,471	\$ 0
Transfers out	0	0	0	0
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 55,471	\$ 0
SPECIAL ITEMS				
Proceeds from sale of assets	\$ 0	\$ 0	\$ 0	\$ 0
Total Special Items	\$ 0	\$ 0	\$ 0	\$ 0
Net Change in Fund Balances	\$ (28,000)	\$ 0	\$ 0	\$ 0
FUND BALANCES - BEGINNING	28,000	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0	\$ 0

TABLE 5

ADULT EDUCATION	VOCATIONAL EDUCATION	SPECIAL EDUCATION	FOOD PROCESSING CENTERS	
0	0 0	0 0	0 0	0
0	0	0	0	0
0	0 0	0 0	0 0	0
0	0 0	0 0	0 0	0
0	0 0	0 0	21,000 0	0,400
0	0	0	1,000	0,100
0	0 0	0 0	23,000 0	0,500

(CONTINUED)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Containing Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 1999

	MATH AND SCIENCE -			
	TITLE VI	TITLE II	SCALE 2000	SALES TAX
REVENUES				
Local sources:				
Ad valorem taxes	\$ 0	0	0	0
Interest earnings	0	0	0	0
Other	0	0	0	207,400
State sources:				
Other	0	0	1,000	0
Federal sources	80,437	84,952	183,000	0
Total Revenues	\$ 80,437	\$ 84,952	\$ 184,000	\$ 207,400
EXPENDITURES				
Current:				
Instruction:				
Regular programs	\$ 0	77,800	78,004	0
Special programs	0	0	1,300	0
Other instructional programs	0	1,349	700	0
Support services:				
Student activities	0	0	0	0
Instructional staff support	0	10	14,800	0
General administration	0	1,480	1,480	62,835
School administration	0	0	0	0
Business services	0	0	0	4,300
Plant services	0	0	0	2,800
Student transportation services	0	0	0	0
Central services	0	0	0	18,348
Food services	0	0	0	0
Community service	0	0	0	0
Capital Outlay	80,437	0	88,800	0
Debt service:				
Principal retirement	0	0	0	0
Interest and bond charges	0	0	0	0
Total Expenditures	\$ 80,437	\$ 84,952	\$ 183,000	\$ 80,437
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES				
	\$ 0	\$ 0	\$ 0	\$ 126,963

Exhibit B

HEAD START	PRESCHOOL	TOTAL
\$ 0	0	800,460
0	0	24,810
0	0	224,840
0	268,840	1,082,850
<u>1,082,874</u>	<u>534,732</u>	<u>2,080,836</u>
\$ 1,082,874	\$ 458,875	\$ 2,247,115

\$ 77	275,703	1,091,008
688,003	148,008	1,491,773
0	8,279	888,287
0	133	276,103
155,491	18,244	558,576
18,073	2,208	128,178
0	0	25,521
0	80	12,883
10,800	25	894,258
4,780	1,887	138,887
0	0	10,248
0	0	2,487
0	0	888
0	0	219,848
0	0	37,427
<u>0</u>	<u>0</u>	<u>2,833</u>
\$ 1,800,874	\$ 458,875	\$ 2,162,800

\$	\$	\$
<u>0</u>	<u>0</u>	<u>84,812</u>

(CONTINUED)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Containing Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 1999

	MATH AND SCIENCE -			
	TITLE II	TITLE I	GOALS 2000	SALES TAX
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	(100,000)
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0	\$ (100,000)
SPECIAL ITEMS				
Proceeds from sale of assets	\$ 0	\$ 0	\$ 0	\$ 0
Total Special Items	\$ 0	\$ 0	\$ 0	\$ 0
Net Change in Fund Balances	\$ 0	\$ 0	\$ 0	\$ (100,000)
FUND BALANCES - BEGINNING	0	0	0	80,150
FUND BALANCES - ENDING	0	0	0	\$ (19,850)

Exhibit 8

<u>HEADSTART</u>	<u>PRE-SCHOOL</u>	<u>TOTAL</u>
\$ 0 0	0 0	130,880
_____ 0 _____	_____ 0 _____	_____ (190,880)
\$ _____ 0 0 _____	_____ 0 0 _____	_____ (28,000)
\$ _____ 0 0 _____	_____ 0 0 _____	_____ 2,500
\$ _____ 0 0 _____	_____ 0 0 _____	_____ 2,500
\$ _____ 0 0 _____	_____ 0 0 _____	_____ 37,880
_____ 0 _____	_____ 0 _____	_____ 877,888
<u>\$ _____ 0 0 _____</u>	<u>_____ 0 0 _____</u>	<u>_____ 900,870</u>

(continued)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONFUND SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-SAP Basis) and Actual
For the Year Ended June 30, 1999

Exhibit 9-1

	BUDGET			ACTUAL		
	*****WARD 1 MAINTENANCE*****					
				VARIANCE		
				FAVORABLE		
				UNFAVORABLE		
	BUDGET	ACTUAL	DIFFERENCE	BUDGET	ACTUAL	DIFFERENCE
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 286,477	\$ 286,477	\$ 0	\$ 0	\$ 0	\$ 0
Interest earnings	7,308	7,850	542	0	7,850	7,850
State sources - Other	60,895	60,895	0	0	60,895	60,895
Total Revenues	<u>\$ 354,680</u>	<u>\$ 355,222</u>	<u>\$ 542</u>	<u>\$ 0</u>	<u>\$ 68,745</u>	<u>\$ 68,745</u>
EXPENDITURES						
Current:						
Instruction:						
Regular programs	\$ 2,499	\$ 2,500	\$ (1)	\$ (1)	\$ (1)	\$ (1)
Other instructional programs	65,745	65,754	9	9	65,754	65,745
Support services:						
Student services	400	400	0	0	400	400
Instructional staff support	800	800	0	0	800	800
School administration	14,831	14,800	31	31	14,800	14,800
Plant services	275,815	275,504	311	311	275,504	275,193
Student transportation services	33,389	33,940	551	551	33,940	33,389
Capital Outlay	66,300	76,281	9,981	9,981	76,281	9,981
Debt service:						
Principal retirement	0	13,508	(13,508)	(13,508)	0	(13,508)
Interest and bank charges	0	1,783	(1,783)	(1,783)	0	(1,783)
Total Expenditures	<u>\$ 482,830</u>	<u>\$ 481,384</u>	<u>\$ 1,446</u>	<u>\$ 1,446</u>	<u>\$ 146,745</u>	<u>\$ 146,745</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 12,850	\$ 7,838	\$ 5,012	\$ 5,012	\$ 22,000	\$ 22,000
FUND BALANCE AT BEGINNING OF YEAR	188,604	188,604	0	0	188,604	188,604
FUND BALANCE AT END OF YEAR	<u>\$ 201,454</u>	<u>\$ 196,442</u>	<u>\$ 5,012</u>	<u>\$ 5,012</u>	<u>\$ 210,604</u>	<u>\$ 210,604</u>

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 1999

Exhibit 4-2

	*****WARD 2 - ORANGE MAINTENANCE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 43,047	\$ 43,048	1
Interest earnings	3,048	3,048	0
State sources - Other	\$2,215	\$2,215	1
Total Revenues	\$ 48,310	\$ 48,311	1
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 34,081	\$3,014	4,067
Other instructional programs	5,000	5,007	(7)
Support services:			
Student services	70	70	0
School administration	400	400	0
Food services	56,770	56,960	8,194
Student transportation services	34,707	18,368	14,440
Capital Outlay	9,200	18,999	(12,799)
Cost services:			
Principal retirement	0	10,000	(10,000)
Interest and bank charges	0	608	608
Total Expenditures	\$ 120,200	\$ 128,208	808
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (71,890)	\$ (79,897)	(8)
FUND BALANCE AT BEGINNING OF YEAR	194,000	194,000	0
FUND BALANCE AT END OF YEAR	\$ 122,110	\$ 114,103	(78)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - (Budget (From GAAP Basis) and Actual
For the Year Ended June 30, 1999

Exhibit 5-1

*****WARD 3 - HORNBECK MAINTENANCE*****

	BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 24,888	\$ 24,887	1
Interest earnings	488	487	1
State sources - Other	10,322	10,320	1
Total Revenues	\$ 35,700	\$ 35,700	3
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 12,181	\$ 117	11,994
Special programs	81	0	0
Other instructional programs	4,309	4,349	(13)
Support services:			
Student services	40	40	0
School administration	4,817	4,817	0
Plant services	20,890	18,440	2,451
Student transportation services	7,888	7,888	0
Capital Outlay	0	14,178	(14,178)
Total Expenditures	\$ 50,008	\$ 50,099	(7)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (14,311)	\$ (14,399)	88
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 8,000	\$ 0	8,000
Transfers out	(8,000)	0	(8,000)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 0	\$ 0	0
NET CHANGE IN FUND BALANCE(S)	\$ (14,311)	\$ (14,399)	88
FUND BALANCE AT BEGINNING OF YEAR	25,084	25,084	0
FUND BALANCE AT END OF YEAR	\$ 10,773	\$ 10,685	88

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONBLAKE SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 1999

Exhibit 54

	***** FUND 1 MAINTENANCE *****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 99,807	\$ 99,808	1
Interest earnings	6,708	6,708	0
State sources - Other	8,452	8,452	0
Total Revenues	\$ 108,755	\$ 108,758	1
EXPENDITURES			
Current:			
Instruden:			
Regular programs	\$ 71,664	\$ 6,880	1,680
Other instructional programs	2,508	2,508	0
Support services:			
Student services	38	38	0
School administration	2,694	0	2,694
Plant services	19,878	19,878	0
Student transportation services	4,403	4,403	0
Capital Outlay	4,741	9,879	(5,137)
Total Expenditures	\$ 98,988	\$ 46,881	1
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 9,767	\$ 61,757	0
FUND BALANCE AT BEGINNING OF YEAR	117,825	117,828	1
FUND BALANCE AT END OF YEAR	\$ 127,592	\$ 179,585	0

VERNON PARKER SCHOOL BOARD
Louisville, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
for the Year Ended June 30, 1999

EXHIBIT 3

	*****WARD 4 MAINTENANCE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 118,977	\$ 118,977	0
Interest earnings	8,000	8,000	0
State sources: Other	12,000	12,000	0
Total Revenues	\$ 139,000	\$ 139,000	0
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 3,888	\$ 3,888	0
Other instructional programs	3,000	3,001	(1)
Support services:			
Student services	140	140	0
School administration	4,054	3,871	2,830
Food services	128,288	127,200	1,088
Student transportation services	9,000	9,000	0
Capital Outlay	440	3,787	(3,347)
Total Expenditures	\$ 149,820	\$ 148,088	1,732
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (9,820)	\$ (9,088)	832
SPECIAL ITEMS			
Proceeds from Sale of assets	\$ 650	\$ 650	0
TOTAL SPECIAL ITEMS	\$ 650	\$ 650	0
NET CHANGE IN FUND BALANCES	\$ (9,170)	\$ 8,622	17,792
FUND BALANCE AT BEGINNING OF YEAR	182,000	182,000	0
FUND BALANCE AT END OF YEAR	\$ 172,830	\$ 190,622	17,792

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NORMALIZE SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Mandated) Basis and Actual
For the Year Ended June 30, 2009

Exhibit 14

*****WARD 3 MAINTENANCE*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 141,710	\$ 141,214	1
Interest earnings	6,785	6,705	0
State sources: Other	36,821	36,822	1
Total Revenues	\$ 185,316	\$ 185,281	3
EXPENDITURES:			
Current:			
Instruction:			
Regular programs	\$ 879	20	859
Other instructional programs	3,188	3,687	(49)
Support services:			
Student services	40	40	0
School administration	8,489	2,808	5,681
Plant services	35,058	35,152	90
Student transportation services	1,107	1,188	(81)
Capital Outlay	8,879	72,142	(63,263)
Total Expenditures	\$ 56,420	\$ 54,428	19
EXCESS (Deficiency) of REVENUES OVER EXPENDITURES	\$ 118,896	\$ 130,853	(12)
FUND BALANCE AT BEGINNING OF YEAR	26,820	26,820	0
FUND BALANCE AT END OF YEAR	\$ 238,720	\$ 238,713	7

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 1999

Sheet 8 of 8

	*****ROAD & MAINTENANCE*****		VARIANCE FAVORABLE UNFAVORABLE
	BUDGET	ACTUAL	
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 30,001	\$ 30,832	\$ 831
Interest earnings	400	400	0
State sources - Other	6,282	6,282	0
Total Revenues	\$ 36,683	\$ 37,514	\$ 831
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	\$ 6,800	\$ 6,800	\$ 0
Support services:			
Student services	40	40	0
School administration	1,263	1,263	0
Plant services	25,045	25,047	2
Student transportation services	1,897	1,897	0
Capital Outlay	9,023	9,023	0
Total Expenditures	\$ 44,068	\$ 44,170	\$ 102
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (7,385)	\$ (7,456)	\$ 71
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 9,552	\$ 0	\$ (9,552)
Transfers out	(9,552)	0	9,552
TOTAL OTHER FINANCING SOURCES (USES)	\$ 0	\$ 0	\$ 0
NET CHANGE IN FUND BALANCES	\$ (7,456)	\$ (7,456)	\$ 0
FUND BALANCE AT BEGINNING OF YEAR	14,029	14,029	0
FUND BALANCE AT END OF YEAR	\$ 6,573	\$ 6,573	\$ 0

VERMILION PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 1999

EXHIBIT 4-9

	*****BOARD MAINTENANCE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 91,000	\$ 91,008	\$ 8
Interest earnings	2,000	2,008	8
State sources - Other	22,888	22,888	0
Total Revenues	\$ 115,888	\$ 115,892	\$ 4
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 8,640	\$ 94	\$ 8,546
Other instructional programs	91,078	11,878	79,200
Support services:			
Student services	118	118	0
School administration	348	348	0
Plant services	74,548	69,217	5,331
Student transportation services	64,082	64,370	(288)
Capital Outlay	2,082	28,223	(26,141)
Total Expenditures	\$ 181,284	\$ 102,829	\$ 78,455
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES:	\$ 34,604	\$ 13,063	\$ 21,541
OTHER FINANCING SOURCES (USES)			
Transfers in:			
	\$ 38,208	\$ 38,208	\$ 0
TOTAL OTHER FINANCING SOURCES (USES)	\$ 38,208	\$ 38,208	\$ 0
SPECIAL ITEMS:			
Proceeds from Sale of assets			
	\$ 1,050	\$ 1,058	\$ 8
NET CHANGE IN FUND BALANCES	\$ (6,024)	\$ (6,047)	\$ 23
FUND BALANCE AT BEGINNING OF YEAR	55,500	55,583	83
FUND BALANCE AT END OF YEAR	\$ 49,476	\$ 49,536	\$ 60

WINDOM PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 1999

Page: 4-9

	FUND BALANCE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Fees:			
Ad valorem	\$ 20,000	\$ 20,250	\$ 0
Interest earnings	488	440	0
State sources: Other	17,580	17,540	0
Total Revenues	\$ 44,500	\$ 44,530	\$ 0
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 1,881	\$ 1,891	\$ 0
Other educational programs	2,423	2,423	0
Support services:			
Student services	30	30	0
School administration	40	40	0
Plant services	47,910	48,850	0,880
Student transportation services	837	838	(1)
Capital Outlay	0,570	9,879	0,883
Total Expenditures	\$ 56,731	\$ 65,722	\$ (9)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (11,991)	\$ (11,990)	\$ (0)
FUND BALANCE AT BEGINNING OF YEAR	17,482	17,482	0
FUND BALANCE AT END OF YEAR	\$ 5,491	\$ 5,492	\$ (0)

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-CAAP Based) and Actual
For the Year Ended June 30, 1999

Exhibit 4-10

	-----OTHER SPECIAL FUNDS-----		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 128,000	\$ 128,581	\$ 480
Total Revenues	\$ 128,000	\$ 128,581	\$ 480
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 87,800	\$ 88,088	\$ 1,944
Special programs	13,130	13,130	0
Other instructional programs	28,730	28,140	(15)
Support services:			
Student services	19,115	27,008	(8,893)
Institutional staff support	28,732	28,728	0
School administration	5,165	5,167	0
Business services	238	238	0
Plant services	150	150	0
Student transportation services	1,830	1,830	0
Capital Outlay	0	1,662	(1,662)
Total Expenditures	\$ 145,414	\$ 155,182	(9,800)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 14,586	\$ 28,603	\$ 9,200
OTHER FINANCING SOURCES (USES)			
Miscellaneous expenditures	\$ (8,833)	\$ 0	\$ 8,833
TOTAL OTHER FINANCING SOURCES (USES)	\$ (8,833)	\$ 0	\$ 8,833
NET CHANGE IN FUND BALANCE	\$ (4,247)	\$ (4,600)	\$ 300
FUND BALANCE AT BEGINNING OF YEAR	28,825	28,825	0
FUND BALANCE AT END OF YEAR	\$ 24,578	\$ 24,225	\$ 300

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Not-GAAP Basis) and Actual
For the Year Ended June 30, 1999

EXHIBIT 9-11

	*****JOB TRAINING PARTNERSHIP ACT (JTPA)*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE
REVENUES			
Federal courses	\$ 2,892	\$ 2,892	\$
Total Revenues	\$ 2,892	\$ 2,892	\$
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 2,410	\$ 2,410	\$
Other instructional programs	260	260	\$
Total Expenditures	\$ 2,670	\$ 2,670	\$
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	\$
FUND BALANCE AT BEGINNING OF YEAR	0	0	\$
FUND BALANCE AT END OF YEAR	0	0	\$

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-CAMP Basis) and Actual
For the Year Ended June 30, 1999

Exhibit 4-12

	----- 90 STATE FUNDS -----		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES			
State grants:			
Other	\$ 459,204	\$ 459,211	\$ (1,100)
Total Revenues	<u>\$ 459,204</u>	<u>\$ 459,211</u>	<u>\$ (1,100)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 445,138	\$ 445,140	\$ (2)
Special programs	2,185	2,107	\$ (78)
Other instructional programs	104,283	100,123	\$ 4,160
Support services:			
Instructional staff support	277	226	\$ (51)
Total Expenditures	<u>\$ 551,783</u>	<u>\$ 552,606</u>	<u>\$ (823)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (95,479)</u>	<u>\$ (95,479)</u>	<u>\$ 0</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	95,479	95,479	0
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 95,479</u>	<u>\$ 95,479</u>	<u>\$ 0</u>
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 1999

Page 6 of 10

	*****CRSG FREE SCHOOLS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE
REVENUES			
Federal sources	\$ 80,000	\$ 80,278	\$ 278
Total Revenues	\$ 80,000	\$ 80,278	\$ 278
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 2,888	\$ 2,888	\$ 0
Special programs	797	798	(1)
Support services:			
Student services	84,181	84,783	(602)
General administration	1,058	1,836	778
School administration	1,781	1,781	\$ 0
Total Expenditures	\$ 80,285	\$ 80,278	\$ 7
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	\$ 0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	\$ 0

WESTON PARISH SCHOOL BOARD
 Leesville, Louisiana

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (Non-GAAP) Basis and Actual
 For the Year Ended June 30, 1999

Exhibit B-14

	ADULT EDUCATION		
	BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
REVENUES			
State sources:			
Other	\$ 79,482	\$ 79,048	1,356
Federal sources:			
Total Revenues	\$ 79,482	\$ 79,048	1,356
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 3,718	\$ 3,798	(81)
Other instructional programs	182,451	183,042	(591)
Support services:			
Instructional staff support	89,323	89,323	0
Plant services	0	89	(89)
Total Expenditures	\$ 195,492	\$ 196,252	\$ 760
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	\$ 0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	0	0	0

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-SMRF Basis) and Actual
For the Year Ended June 30, 1988

Exhibit 6-15

	*****VOCATIONAL EDUCATION*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 262,188	\$ 262,832	\$ 644
Total Revenues	\$ 262,188	\$ 262,832	\$ 644
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 43,873	\$ 45,417	\$ (1,544)
Special programs	3,248	3,248	0
Other instructional programs	221,468	233,588	\$ (12,120)
Support services:			
Student services	8,576	8,571	5
Instructional staff support	55,084	55,337	253
General administration	14,558	14,788	230
School administration	178	178	0
Business services	33	33	0
Plant services	1,818	1,818	0
Student transportation services	288	288	0
Total Expenditures	\$ 388,128	\$ 388,275	\$ (147)
CROSS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	\$ 0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	0	0	0

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-CAMP District) and Actual
For the Year Ended June 30, 1988

Exhibit B-13

	-----SPECIAL EDUCATION-----		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE, \$)
REVENUES			
State sources:			
Other	\$ 46,001	\$ 47,883	1,882
Federal sources	182,000	182,463	463
Total Revenues	<u>\$ 228,001</u>	<u>\$ 230,346</u>	<u>2,345</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 6,258	\$ 6,281	(23)
Special programs	341,173	341,283	110
Other instructional programs	30,884	30,888	(4)
Support services:			
Student services	124,058	124,087	(29)
Instructional staff support	248,888	249,876	(988)
Central administration	8,737	8,738	(1)
School administration	3,892	3,895	(3)
Business services	7,248	7,247	1
Plant services	21,048	21,033	15
Student transportation services	12,848	12,848	0
Food services	2,487	2,487	0
Total Expenditures	<u>\$ 781,278</u>	<u>\$ 781,298</u>	<u>(20)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 150,723</u>	<u>\$ 150,900</u>	<u>(177)</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>1,688</u>	<u>1,830</u>	<u>(142)</u>
FUND BALANCE AT END OF YEAR	<u>\$ 152,411</u>	<u>\$ 152,730</u>	<u>(319)</u>

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 1999

Exhibit 5-11

	-----FOOD PROCESSING CENTERS-----		
	BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
REVENUES			
Local sources:			
Other	\$ 17,415	\$ 17,415	0
Total Revenues	<u>\$ 17,415</u>	<u>\$ 17,415</u>	<u>0</u>
EXPENDITURES			
Current:			
Support services:			
General administration	\$ 13,440	\$ 13,440	0
Community service	588	588	(1)
Total Expenditures	<u>\$ 14,028</u>	<u>\$ 14,028</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 3,408</u>	<u>\$ 3,408</u>	<u>0</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>6,118</u>	<u>6,118</u>	<u>1</u>
FUND BALANCE AT END OF YEAR	<u>\$ 9,526</u>	<u>\$ 9,526</u>	<u>0</u>

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

MEMORANDUM SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - (Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 1999

Exhibit 4-18

	BUDGET		ACTUAL		VARIANCE FAVORABLE (UNFAVORABLE)	
REVENUES						
Federal sources	\$	58,402	\$	58,402	\$	0
Total Revenues	\$	58,402	\$	58,402	\$	0
EXPENDITURES						
Capital Outlay	\$	58,402	\$	58,402	\$	0
Total Expenditures	\$	58,402	\$	58,402	\$	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$	0	\$	0	\$	0
FUND BALANCE AT BEGINNING OF YEAR		0		0		0
FUND BALANCE AT END OF YEAR	\$	0	\$	0	\$	0

VERBENA PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Inter-GAAP Basis) and Actual
For the Year Ended June 30, 1999

Exhibit 5-19

	*****HEALTH AND SCIENCE - TITLE *****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE
	(UNFAVORABLE)		
REVENUES			
Federal grants	\$ 84,582	\$ 84,582	\$ 0
Total Revenues	<u>\$ 84,582</u>	<u>\$ 84,582</u>	<u>\$ 0</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 77,500	\$ 77,500	\$ 0
Other instructional programs	5,888	5,888	(0)
Support services:			
Instructional staff support	12	12	0
General administration	1,490	1,449	41
Total Expenditures	<u>\$ 84,900</u>	<u>\$ 84,859</u>	<u>\$ 41</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 4	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 4</u>	<u>\$ 0</u>

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 1999

Exhibit 4-20

	-----TOTALS 2000-----		
	BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
REVENUES			
State sources:			
Cente	\$ 1,000	\$ 1,000	0
Federal sources:	<u>182,828</u>	<u>182,828</u>	<u>0</u>
Total Revenues	\$ 183,828	\$ 183,828	\$ 0
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 144,000	\$ 145,330	(\$1,330)
Special programs	1,008	1,000	8
Other instructional programs	797	796	(1)
Support services:			
Instructional staff support	14,987	14,989	(2)
General administration	<u>1,485</u>	<u>1,485</u>	<u>0</u>
Total Expenditures	\$ 162,257	\$ 163,599	\$ (1,342)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 21,571	\$ 20,229	\$ (1,342)
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	\$ 21,571	\$ 20,229	\$ (1,342)

BERNARD PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 1999

Exhibit A-21

	*****SALES TAX*****		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Local sources:			
Other	\$ 207,892	\$ 207,432	\$ 460
Total Revenues	\$ 207,892	\$ 207,432	\$ 460
EXPENDITURES			
Current:			
Support services:			
General administration	\$ 62,822	\$ 62,822	\$ 0
Business services	4,585	4,585	0
Fleet services	2,800	2,804	4
Capital services	10,345	10,345	0
Total Expenditures	\$ 80,552	\$ 80,556	\$ 4
EXCESS (deficiency) OF REVENUES OVER EXPENDITURES	\$ 127,340	\$ 126,876	\$ 464
OTHER FINANCING SOURCES (USES)			
Transfers out	\$ (126,892)	\$ (126,892)	\$ 0
TOTAL OTHER FINANCING SOURCES (USES)	\$ (126,892)	\$ (126,892)	\$ 0
NET CHANGE IN FUND BALANCE	\$ 0	\$ 0	\$ 464
FUND BALANCE AT BEGINNING OF YEAR	17,355	17,355	0
FUND BALANCE AT END OF YEAR	\$ 17,355	\$ 17,355	\$ 464

WISDOM PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (May-CAAP Basis) and Actual
For the Year Ended June 30, 1988

Exhibit 9-23

	*****FUND START*****		
	BUDGET	ACTUAL	VARIANCE PERCENTAGE
REVENUES			
Federal sources	\$ 1,117,504	\$ 1,080,074	\$(37,430)
Total Revenues	<u>\$ 1,117,504</u>	<u>\$ 1,080,074</u>	<u>\$(37,430)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 77	\$ 77	0
Special programs	600,607	600,603	04
Support services:			
Instructional staff support	105,448	105,451	03
General administration	10,013	10,013	0
Plant services	10,628	10,630	02
Student transportation services	4,088	4,780	03
Total Expenditures	<u>\$ 1,080,858</u>	<u>\$ 1,080,814</u>	<u>\$(44)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 36,646	\$ 0	04,344
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	<u>\$ 36,646</u>	<u>\$ 0</u>	<u>04,344</u>

VERMONT PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - (Budget (Non-GAAP Basis) and Actual
for the Year Ended June 30, 1999

Exhibit B-23

	-----PREVIOUS-----		VARIANCE FAVORABLE
	BUDGET	ACTUAL	
REVENUES			
State sources:			
Other	\$ 260,840	\$ 260,840	0
Federal sources	950,240	184,732	(765,508)
Total Revenues	\$ 1,211,080	\$ 445,572	(765,508)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	\$ 275,896	\$ 275,793	\$ 103
Special programs	140,880	140,008	872
Other instructional programs	8,276	8,276	0
Support services:			
Student services	121	132	(11)
Instructional staff support	48,058	18,344	(29,714)
General administration	2,308	2,308	0
Business services	59	59	0
Plant services	24	26	(2)
Student transportation services	1,887	1,862	25
Total Expenditures	\$ 488,338	\$ 455,811	\$ 32,527
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 722,742	\$ 0	(722,742)
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 95,435	\$ 0	95,435
Transfers out	(95,435)	0	95,435
Miscellaneous expenses	(181)	0	181
TOTAL, OTHER FINANCING SOURCES (USES)	\$ 0	\$ 0	\$ 0
NET CHANGE IN FUND BALANCE	\$ 3,713	\$ 0	(3,713)
FUND BALANCE AT BEGINNING OF YEAR	89	0	89
FUND BALANCE AT END OF YEAR	\$ 92,602	\$ 0	(92,602)

**Verona Parish School Board
Lacrosse, Louisiana**

Non-major Debt Service Funds

Ward No. 1
Ward No. 2 - Orange
Ward No. 2 - Hornbeck
Ward No. 3
Ward No. 4
Ward No. 5
Ward No. 6
Ward No. 7
Ward No. 8

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire lands for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the territorial boundaries of the respective wards.

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 1999

	WARD 1	WARD 2 - ORANGE	WARD 3 - HORNBECK	WARD 4
ASSETS				
Cash and cash equivalents	\$ 1,000	\$ 1,498	\$ 2,050	\$ 2,289
Investments	124,040	183,723	42,413	188,551
Receivables	000	1,588	1,530	1,540
TOTAL ASSETS	\$ 125,040	\$ 184,709	\$ 44,493	\$ 172,380
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 0	\$ 0	\$ 0	\$ 0
Total Liabilities	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balances:				
Reserved for debt service	\$ 125,040	\$ 184,709	\$ 44,493	\$ 172,380
Total Fund Balances	\$ 125,040	\$ 184,709	\$ 44,493	\$ 172,380
TOTAL LIABILITIES AND FUND BALANCES	\$ 125,040	\$ 184,709	\$ 44,493	\$ 172,380

EXHIBIT 1

	WARD 4	WARD 5	WARD 6	WARD 7	WARD 8	TOTAL
\$	2,828	1,548	2,887	1,213	2,172	10,648
\$	658	504,040	172,885	145,455	188,241	1,244,279
\$	230	1,888	1,232	2,837	413	71,884
\$	2,158	207,558	170,730	250,050	188,628	1,274,062
\$	0	0	0	0	0	18
\$	0	0	0	0	0	18
\$	2,158	207,558	170,730	250,050	188,628	1,274,062
\$	2,158	207,558	170,730	250,050	188,628	1,274,062
\$	2,158	207,558	170,730	250,050	188,628	1,274,062

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2000

	WARD 1	WARD 2 - ORANGE	WARD 3 - HOMEBECK	WARD 4
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 111,013	\$ 130,186	\$ 131,200	\$ 61,718
Interest earnings	8,152	10,894	2,818	6,758
Total Revenues	<u>\$ 119,165</u>	<u>\$ 141,080</u>	<u>\$ 134,018</u>	<u>\$ 68,476</u>
EXPENDITURES				
Current:				
Support services:				
Business services	\$ 0	\$ 0	\$ 0	\$ 0
Debt service:				
Principal retirement	110,000	110,000	88,000	25,000
Interest and bank charges	38,483	60,230	58,438	89,280
Advance refunding cost	0	0	0	0
Total Expenditures	<u>\$ 148,483</u>	<u>\$ 170,230</u>	<u>\$ 146,438</u>	<u>\$ 114,280</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (29,318)</u>	<u>\$ (29,150)</u>	<u>\$ (12,420)</u>	<u>\$ (45,804)</u>
FUND BALANCES - BEGINNING	<u>158,777</u>	<u>94,789</u>	<u>54,058</u>	<u>185,181</u>
FUND BALANCES - ENDING	<u>\$ 129,459</u>	<u>\$ 65,639</u>	<u>\$ 41,638</u>	<u>\$ 139,377</u>

Exhibit B

	WARD 4	WARD 5	WARD 6	WARD 7	WARD 8	TOTAL
\$	245,980	309,378	81,422	311,434	132,307	1,079,521
	1,880	11,138	8,214	11,880	6,880	58,000
\$	247,862	320,516	89,636	323,314	139,187	1,079,521
\$	18	0	0	0	13	31
	171,800	112,000	28,287	65,880	85,880	463,847
	88,848	68,319	78,008	78,224	48,223	361,721
	0	0	0	0	0	0
\$	260,648	179,319	98,895	144,104	134,103	1,004,169
\$	(20,222)	178,088	(28,248)	48,780	(5,448)	84,078
	23,406	168,402	208,808	292,278	118,278	1,289,671
\$	3,782	327,848	178,730	280,882	108,828	1,074,369

**Vermont Parish School Board
Lafayette, Louisiana**

Agency Funds

SCHOOL ACTIVITY FUND

The activities of the various individual school accounts are accounted for in the school activity agency 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.

SCHOLARSHIP FUND

This scholarship agency fund is funded by voluntary employee contributions. The proceeds are used to provide an annual scholarship for an outstanding graduate who plans to major in education.

SALES TAX FUND

The sales tax fund accounts for monies collected on behalf of the other taxing authorities in Vermont Parish. Upon receipt of sales tax returns and monies, a direct deposit is made into the bank account of the other taxing authorities.

VERNON PARISH SCHOOL BOARD
 Leesville, Louisiana

AGENCY FUNDS
 Combining Statement of Assets and Liabilities
 June 30, 1999

Exhibit 4

	SCHOOL ACTIVITY FUND	SCHOLARSHIP FUND	TOTAL
ASSETS			
Cash and cash equivalents	\$ 447,078	\$ 4,928	\$ 452,006
Investments	<u>124,158</u>	<u>0</u>	<u>124,158</u>
Total assets	<u>\$ 571,236</u>	<u>\$ 4,928</u>	<u>\$ 576,164</u>
LIABILITIES			
Deposits due student groups	\$ 571,236	\$ 4,928	\$ 576,164
Total liabilities	<u>\$ 571,236</u>	<u>\$ 4,928</u>	<u>\$ 576,164</u>

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

AGENCY FUNDS
Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 1999

(Exhibit 10)

	Balance, Beginning	Additions	Deductions	Balance, Ending
SCHOOL ACTIVITY FUND				
ASSETS				
Cash and cash equivalents	\$ 800,000	\$ 2,017,448	\$ 2,070,082	\$ 447,078
Investments	0	124,758	0	124,758
Total Assets	\$ 800,000	\$ 2,142,206	\$ 2,070,082	\$ 581,832
LIABILITIES				
Deposits due student groups	\$ 800,000	\$ 2,142,206	\$ 2,070,082	\$ 581,832
SCHOLARSHIP FUND				
ASSETS				
Cash and cash equivalents	\$ 4,000	\$ 3,000	\$ 3,000	\$ 4,000
LIABILITIES				
Deposits due student groups	\$ 4,000	\$ 3,000	\$ 3,000	\$ 4,000
SALES TAX FUND				
ASSETS				
Cash and cash equivalents	\$ 0	\$ 14,495,758	\$ 14,495,758	\$ 0
LIABILITIES				
Deposits due other taxing authorities	\$ 0	\$ 14,495,758	\$ 14,495,758	\$ 0
ALL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents	\$ 814,000	\$ 16,660,206	\$ 16,628,484	\$ 481,188
Investments	0	124,758	0	124,758
Total Assets	\$ 814,000	\$ 16,811,050	\$ 16,628,484	\$ 585,938
LIABILITIES				
Deposits due student groups	\$ 814,000	\$ 2,142,206	\$ 2,071,700	\$ 585,938
Deposits due other taxing authorities	0	14,495,758	14,495,758	0
Total Liabilities	\$ 814,000	\$ 16,811,050	\$ 16,628,484	\$ 585,938

VERNON PARISH SCHOOL BOARD
 Leesville, Louisiana

SCHOOL ACTIVITY AGENCY FUND
 Schedule of Changes in Deposits Due Others
 For the Year Ended June 30, 1988

Exhibit 11

SCHOOL	Balance, Beginning	Additions	Deductions	Balance, Ending
AMARCOO HIGH	\$ 27,117	\$ 203,826	\$ 206,720	\$ 24,223
AMARCOO ELEMENTARY	15,427	58,014	63,340	10,099
EAST LEESVILLE ELEMENTARY	22,354	68,647	61,247	29,754
EVANS	52,284	128,008	184,784	52,508
MOORE	13,213	77,673	67,378	23,508
ROXBREEK	14,287	75,558	76,719	13,126
LEESVILLE HIGH	113,841	528,439	485,320	156,960
LEESVILLE JUNIOR HIGH	12,290	68,648	68,174	12,764
NORTH POLK ELEMENTARY	5,840	44,194	46,994	3,040
PICKERING HIGH	14,850	194,719	203,466	16,103
PICKERING ELEMENTARY	61,622	62,648	66,173	58,097
RYAN HIGH	67,107	231,508	223,246	154,369
ROSEHILL HIGH	64,784	194,333	210,889	48,228
ROSEHILL ELEMENTARY	22,880	76,046	62,221	36,705
SIMPSON	28,520	128,612	128,231	28,901
SOUTH POLK ELEMENTARY	14,187	21,078	20,560	14,705
VERNON ELEMENTARY	12,360	196,617	112,840	96,137
WEST LEESVILLE ELEMENTARY	14,492	32,731	38,452	8,771
TOTAL	\$ 608,992	\$ 2,343,293	\$ 2,332,392	\$ 619,893

Vermont Parish School Board
Lafayette, Louisiana

General Capital Asset Information

Schedule of General Capital Assets - By Source

Schedule of Changes in General Capital Assets - By Function

Schedule of General Capital Assets - By Function

The above-identified schedules include the information previously reported in the general fixed assets account group.

VERNON PARISH SCHOOL BOARD
 Leesville, Louisiana

SCHEDULE OF GENERAL CAPITAL ASSETS -
 BY SOURCE
 June 30, 1988

Exhibit 12

GENERAL CAPITAL ASSETS:

Land	\$	1,011,578
Buildings		30,881,213
Furniture and Equipment		<u>7,625,882</u>

TOTAL GENERAL CAPITAL ASSETS: \$ 41,518,673

INVESTMENT IN GENERAL CAPITAL ASSETS:

Balance, June 30, 1987	\$	23,681,008
Subsequent to June 30, 1987:		
From General Fund		2,728,028
From Maintenance Funds		10,580,094
From Federal Funds		3,643,737
From School Food Service Fund		<u>578,771</u>

TOTAL INVESTMENT IN GENERAL CAPITAL ASSETS: \$ 41,518,673

VERNON PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE OF CHANGES IN GENERAL CAPITAL ASSETS -
BY FUNCTION

For the Year Ended June 30, 1999

Exhibit 19

FUNCTION	BALANCE,			BALANCE,
	BEGINNING	ADDITIONS	DELETIONS	
Instruction	\$ 42,556,711	\$ 670,261	\$ 16,000	\$ 43,247,972
General Administration	1,922,808	82,899	0	1,995,614
Plant Services	499,647	0	0	499,647
Student Transportation	219,279	0	0	219,279
School Plant Service	2,828,814	70,879	0	2,899,693
TOTAL GENERAL CAPITAL ASSETS	\$ 48,027,259	\$ 824,039	\$ 16,000	\$ 48,835,318

VERNON PARISH SCHOOL BOARD
 Leesville, Louisiana

SCHEDULE OF GENERAL CAPITAL ASSETS -
 BY FUNCTION

June 30, 1999

Exhibit 14

FUNCTION	TOTAL	LAND	BUILDINGS	FURNITURE AND EQUIPMENT
Instruction	\$ 43,247,042	\$ 1,011,079	\$ 25,591,008	\$ 5,845,234
General Administration	1,085,644	0	1,119,780	800,832
Plant services	498,557	0	0	498,887
Student Transportation	218,279	0	0	215,279
Student Food Service	3,098,492	0	3,028,500	800,817
TOTAL GENERAL CAPITAL ASSETS	\$ 48,058,014	\$ 1,011,079	\$ 29,659,288	\$ 7,315,890

Verona Parish School Board
Lafayette, Louisiana

General

Exhibit 14

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

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 34 of the 1978 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:34, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month, and the president receives \$900 per month for performing the duties of his office.

W. W. "Bill" Parker, President	\$ 10,200
E. W. "Dickie" Butler	4,800
Gerald Duma	4,800
Alvin C. "Chuck" Dowden, Jr.	10,200
Willie A. Ferris	9,600
Philip L. Goss	9,600
B. E. Harvey	9,600
M. Gene Haymon	9,600
Jana Walton	4,800
C. A. Hughton	9,600
Bernard McKee	9,600
Murphy O'Donion	9,600
Ted Paris	4,800
Kim Reese	9,600
Mark H. Smith	9,600
Linda West	9,600
Betty Westford	<u>9,600</u>
TOTAL	<u>\$143,200</u>

**VERMONT PUBLIC SERVICE BOARD
Financials Summary**

**General Expenditures by Function - All Governmental Funds
Fiscal Year Ending June 30, 1990 through June 30, 1992**

	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978
CURRENT															
Revenue															
Regular services	4,100,640	4,170,488	3,173,000	3,000,000	3,162,100	3,162,100	3,162,100	3,162,100	3,162,100	3,162,100	3,162,100	3,162,100	3,162,100	3,162,100	3,162,100
Special programs	3,000,000	2,774,400	3,071,504	2,749,749	3,070,504	3,070,504	3,070,504	3,070,504	3,070,504	3,070,504	3,070,504	3,070,504	3,070,504	3,070,504	3,070,504
State indicated programs			850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000
Expenses															
Regular services	4,050,000	4,100,000	3,400,000	3,200,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000
Special programs	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
State indicated programs			850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000
Capital assets															
Professional															
Commodity purchase programs															
Capital Outlay															
Net Revenue															
Regular services	150,640	70,488	773,000	800,000	762,100	762,100	762,100	762,100	762,100	762,100	762,100	762,100	762,100	762,100	762,100
Special programs	2,000,000	1,774,400	2,221,504	1,949,749	2,220,504	2,220,504	2,220,504	2,220,504	2,220,504	2,220,504	2,220,504	2,220,504	2,220,504	2,220,504	2,220,504
State indicated programs			150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Capital assets															
Professional															
Commodity purchase programs															
Capital Outlay															
Total Expenditures	<u>4,050,000</u>	<u>4,100,000</u>	<u>3,400,000</u>	<u>3,200,000</u>	<u>3,400,000</u>										

Notes:

(1) Beginning for the 1979-1980 fiscal year, Special reporting was changed to include the same reporting categories as current expenditures (General Personnel and Materials Report which is tied with the Current Expenditures of Income).

VERMONT STATE BOARD OF
Lumber's Comptroller

Amounts reported by Dealers - All Quantities of Lumber
From April 1st (April 1st) to April 30th (April 30th), 1965

	1965	1964	1963	1962	1961	1960	1959	1958	1957	1956	1955
Approximate Total Receipts											
By Retail Sales	\$ 2,771,334	\$ 2,559,644	\$ 2,739,847	\$ 3,100,000	\$ 3,700,000	\$ 3,837,000	\$ 3,050,000	\$ 3,150,000	\$ 3,150,000	\$ 3,400,000	\$ 3,700,000
Balance over from 1964	2,253,204	2,228,000	2,479,338	2,484,649	2,489,729	2,499,227	2,499,227	2,473,000	2,473,000	2,444,000	2,400,000
Forward earnings	100,000	400,000	220,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Appropriations	420,000	500,000	750,000	800,000	770,000	750,000	750,000	750,000	750,000	750,000	750,000
Other	30,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Total receipts from participants	\$ 4,754,538	\$ 4,777,647	\$ 4,759,484	\$ 4,754,649	\$ 4,759,729	\$ 4,756,227	\$ 4,756,227	\$ 4,756,227	\$ 4,756,227	\$ 4,756,227	\$ 4,756,227
Receipts from other sources	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Receipts for New Accounts	\$ 10,010,000	\$ 10,010,000	\$ 10,010,000	\$ 10,010,000	\$ 10,010,000	\$ 10,010,000	\$ 10,010,000	\$ 10,010,000	\$ 10,010,000	\$ 10,010,000	\$ 10,010,000
Total Receipts	\$ 14,774,538	\$ 14,787,647	\$ 14,769,484	\$ 14,764,649	\$ 14,770,729	\$ 14,766,227	\$ 14,766,227	\$ 14,766,227	\$ 14,766,227	\$ 14,766,227	\$ 14,766,227

Total

By the Vermont Board of Lumber's Comptroller, dated July 1, 1965.
In accordance with the Vermont Constitution, Chapter 10, Section 1, 1965.

Table 3

VICTIMS RIGHTS FUNDING BOARD
 Lottery, Louisiana

Property Tax Levies and Collections
 Last Five Fiscal Years

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Current Taxes Collected	Equivalent Tax Collections		Total Tax, Interest and Penalty Collections	Ratio of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
				Delinquent Taxes	Property Tax				
1999-00	2,753,099	2,669,817	97.0%	18,000	16,077	2,100,899	98.1%	95,299	3.4%
2000-01	2,928,239	2,828,806	96.6%	63,418	4,862	2,683,778	98.5%	28,460	1.2%
2001-02	2,785,182	2,729,292	98.0%	15,028	19,828	2,130,242	100.0%	598	0.0%
2002-03	3,048,228	3,029,222	99.4%	28,000	19,877	2,652,292	100.0%	3,708	0.1%
2003-04	3,027,251	3,008,525	99.4%	28,724	11,259	2,042,000	100.0%	55,249	1.8%
2004-05	3,021,329	2,918,759	96.6%	13,054	3,198	2,664,800	98.0%	11,480	0.4%
2005-06	3,083,382	2,882,740	93.5%	11,347	8,441	2,661,249	98.8%	119,632	3.9%
2006-07	3,058,274	2,897,533	94.8%	23,248	29,228	2,890,298	94.5%	113,828	3.7%
2007-08	3,164,117	3,058,880	96.4%	26,308	13,428	3,172,824	100.0%	148,231	4.6%
2008-09	3,028,382	3,016,720	99.6%	24,189	1,759	3,150,879	95.0%	152,348	5.0%

Source: Victim Rights Fund, Inc. (VRFI)

NA: Information not available

WILMINGTON MARSHFIELD SCHOOL BOARD
LAWRENCE, LOUISIANA

Assessed and Estimated Actual Value of Taxable Property (1)
Last Ten-Calendar Years

Year	Grand Exempt		General Property		Exemptions (2)	Total	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value				
1989	47,279,260	52,811,204	7,260,172	48,444,882	28,327,000	48,217,882	519,026,224	8.2%
1990	60,538,888	64,793,442	8,138,268	61,258,887	28,797,000	60,462,008	595,988,828	8.2%
1991	70,688,874	67,482,378	7,844,328	60,200,205	27,387,845	60,179,488	603,179,378	8.4%
1992	72,478,888	68,874,121	8,421,200	67,474,267	27,204,000	63,897,268	605,074,268	8.6%
1993	75,778,827	67,827,442	8,871,268	68,827,895	27,323,248	68,248,828	618,654,442	8.8%
1994	75,478,874	68,874,121	10,122,528	67,486,720	28,382,170	68,558,288	621,586,888	8.6%
1995	77,487,374	68,786,888	10,812,528	71,798,828	28,788,000	68,273,788	619,027,870	8.8%
1996	62,228,774	62,282,328	11,028,888	74,878,888	28,388,120	68,298,492	716,073,288	8.8%
1997	68,888,842	67,124,174	10,828,888	78,288,887	28,782,879	75,223,488	761,766,881	8.6%
1998	64,227,888	70,824,888	12,712,888	68,282,887	28,884,872	71,893,242	818,221,782	8.2%

Notes:

(1) Total assessed value is 10% to 10% of estimated actual value.

(2) Homestead exemption is \$7,800 estimated actual value \$7,900 assessed value per household.

(3) Source: Grand Reconciliation prepared by Lawrence Public Tax Assessor

Table 3

PROPERTY MANAGEMENT SYSTEMS
 LEASING AGREEMENTS

Property Management Fee Levels, All Direct and Indirectly Recurring Investments
 for Tenants Years

Year	Tenants per 10,000 of Investment Value										The Leases		
	Four	Small	Medium	Large	Very Large	Over 100	Over 200	Over 300	Over 400	Over 500	Cap of Leases	Invest. Source	Total
1985	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	1.05	41.87%	0	0.00000
1986	10.84	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1987	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1988	10.26	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1989	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1990	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1991	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1992	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1993	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1994	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1995	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1996	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1997	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1998	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	
1999	11.13	0.24	0.33	0.44	0.55	1.05	1.05	1.05	1.05	40.00%	0	0.00000	

Source: Good Residential Investment Return Study, The Housing

VERMONT PUBLIC SCHOOL BONDS
Lentons, Louisiana

Ratio of Net General Obligation Bonded Debt
to Assessed Value and Net General Obligation Bonded Classroom Capital

Year Two (Fiscal Year)

Fiscal Year	Population (1)	Assessed Value (\$)	Gross Bonded Debt	Less Debt Service Payable	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1990-91	64,274	19,648,050	14,488,830	1,556,678	13,119,350	67.3%	210
1991-92	61,060	17,729,350	13,699,520	1,475,110	12,428,280	69.7%	201
1992-93	63,008	18,648,940	13,911,500	1,389,440	12,150,870	65.4%	194
1993-94	63,388	18,471,850	12,140,200	1,381,416	11,060,580	60.0%	179
1994-95	63,554	18,052,377	14,308,000	1,564,944	12,880,056	71.6%	218
1995-96	63,660	18,087,300	13,032,117	1,556,556	12,004,308	66.5%	208
1996-97	64,300	18,009,280	12,701,790	1,354,110	11,471,680	63.8%	200
1997-98	62,889	18,378,800	12,848,490	1,481,728	12,818,194	70.0%	208
1998-99	61,208	18,843,170	11,145,100	1,288,878	9,960,490	53.0%	163
1999-00	61,684	18,898,410	10,071,770	1,274,348	8,998,480	47.7%	149

Notes:

(1) Source: Vermont Lenders University, Center for Business & Economic Research

(2) From Table 4 - total of net property and personal property assessed value.

Table 7

VERNON PUBLIC SCHOOLS BOARD
Lewistown, Louisiana

Statement of Debt, Contingency, and Underlying General Obligation Bonded Debt
June 30, 1995

Name of Organization (1)	Net Debt Outstanding	Percentage Applicable to This Debt	School Board's Share of Debt (2)
Vernon Parish School Board (3)	\$ 6,588,400	100%	\$ 6,588,400
Vernon Parish Police Jury (3)	6,583,271	100%	6,583,271
Vernon Parish Sheriff (3)	1,488,799	100%	1,488,799
City of Lewistown (2)	6,200,000	14%	868,000
Total	\$ 20,860,470		\$ 14,528,470

Notes:

- (1) Vernon having bonds sold within Vernon Parish that involve a small percentage of Parish taxpayers. These amounts are not included.
- (2) This represents the debt of all the municipalities who reside within Vernon Parish.
- (3) Financial information obtained from Annual Financial Reports of respective governments.

Table B

YEMASSEE DISTRICT SCHOOLS BOARD
Lumberton, Louisiana

Computation of Legal Debt Margin
June 30, 1998

Assessed value (1)	\$ 165,000,000
Debt limitation - 25 percent of assessed value	41,250,000
Amount of debt applicable to debt limit	
Total bonded debt	\$ 1,137,750
Less: Amounts in other revenue funds	1,211,250
Total amount of debt applicable to debt limit	<u>66,450</u>
Legal debt margin	<u>\$ 40,983,150</u>

Notes:
(1) Yemassee Parish Tax Assessor

VEPACIA PARISH BO-2001 BOARD
Lafayette, Louisiana

Ratio of Annual Debt Service Expenditures for
General Bonded Debt to Total General Expenditures

Last Ten Fiscal Years

Fiscal Year	Principal	Interest and Bond Charges	Total Debt Service	Total General Expenditures (1)	Ratio of Debt Service to General Expenditures
1991-92	\$24,700	1,143,889	1,883,299	41,498,488	4.53%
1992-93	288,410	1,119,895	1,779,239	41,883,847	4.25%
1993-94	528,000	1,002,498	1,827,498	46,128,023	3.97%
1994-95	588,000	1,032,174	1,871,058	47,970,211	3.89%
1995-96	876,000	942,375	1,781,458	50,285,177	3.54%
1996-97	881,580	794,203	1,683,089	50,776,028	3.31%
1997-98	884,820	804,398	1,689,187	54,374,180	3.09%
1998-99	879,212	792,399	1,420,188	50,828,177	2.80%
1999-00	881,000	687,243	1,488,288	58,711,122	2.53%
2000-01	842,214	574,264	1,421,479	60,573,013	2.35%

Notes:

(1) Includes all government funds.

Table 18

VI Region (includes BOSSCOE, BOARD
Lumbia, Lumbia)

Demographic Statistics
Last Ten Calendar Years

Calendar Year	Population (1)	Per Capita Income (2)	Median Age	Retired Employment (3)	Unemployment Rate (4)
1989	61,274	9,992	66.4	62,568	8.3%
1990	61,367	9,934	66.4	62,507	8.3%
1991	62,228	11,368	66.4	62,407	8.3%
1992	63,288	12,048	66.4	11,809	8.3%
1993	63,884	13,388	66.4	11,281	8.3%
1994	65,083	15,622	66.4	11,476	8.6%
1995	64,383	14,372	66.7	11,305	7.4%
1996	63,888	14,621	68	10,877	7.2%
1997	67,278	168	68	10,281	8.3%
1998	67,884	176	68.4	10,807	8.3%

Notes:

(1) Source: Integrated Louisiana University Center for
Business & Economic Research

(2) Source: Louisiana School Districts

(3) Information not available

(4) Information not available

Table 11

UNIFORM PRESENT DISCOUNT, 2004-20
Louisville, Louisiana

Property Value, Construction and Start Deposits
Last Ten-Calendar Years

Calendar Year	Property Value			Total	Commercial Construction (1)		Residential Construction (2)	
	Commercial	Residential	Empty/Idle		Value	Number of Units	Value	Number of Units
1999	1,012,081,070	408,789,460	26,801,028	1,447,671,558	4	1,050,851	142	1,050,851
2000	1,111,194,867	404,230,061	50,791,028	1,566,195,956	12	1,200,897	29	1,200,898
2001	1,112,000,347	441,890,220	27,887,548	1,581,778,115	4	2,101,218	81	2,080,490
2002	1,181,008,830	438,117,488	27,884,028	1,646,990,346	13	281,214	160	1,081,240
2003	1,171,078,320	468,175,710	27,203,248	1,666,457,278	18	500,697	75	1,270,182
2004	1,161,028,030	470,600,287	52,882,178	1,684,510,495	13	1,719,319	131	1,900,478
2005	2,712,000,347	598,811,869	29,278,880	3,340,091,096	29	879,233	48	1,288,488
2006	2,872,074,307	628,288,414	20,888,130	3,521,250,851	3	175,000	2	180,288
2007	2,713,998,147	814,198,004	20,792,278	3,548,988,429	28	8,437,200	58	86,028
2008	280,000,000	494,004,000	50,000,000	824,004,000	164	164	164	160,000

Notes:

(1) Source: City of Louisville

(2) Source: Southeast Louisiana University, Center for Business & Economic Research

115

NA: Information not available

VERNON PARISH GOV. BOARD
Lafayette, Louisiana

Table 12

Principal or Subsidiary Taxpayers
December 31, 2008

Entity	Type of Business	Assessed Valuation	Percentage of Total Assessed Valuation
Bay South Telecommunications	Public Utility	\$ 2,131,880	1.89%
Crescent Corporation	Public Utility	1,438,340	1.24%
BankSouth & Farmers Bank	Banking	1,400,800	1.23%
McRae Auto Plaza	Auto	1,358,830	1.18%
Louisiana Home Centers, Inc.	Home Improvement Store	1,254,210	1.09%
Energy Louisiana, Inc	Public Utility	911,280	0.79%
Archie-Bryd Hospital, Inc.	Public Utility	879,810	0.77%
Yulee-Hart Stores, Inc.	Discount Retail	778,210	0.68%
Crescent-Care Corporation	Elderly Care	679,800	0.59%
Bryd Regional Hospital	Hospital	650,850	0.56%
Total		\$ 11,178,950	10.00%

Source: Vernon Parish Tax Assessor

Table 13

VEINSON HEALTH SCHOOL BOARD
Lumbia, Louisiana

Principal Employees
June 30, 1958

Name of Business	Type of Business	Number of Employees
Fort Polk Military Base	Armed Services	8,000
Veinon Parish School Board	Education	1,400
Payne-Jones Army Community Hospital	Medical	425
Wal-Mart Discount Store	Retail	227
Dyrd Regional Hospital	Medical	223
Veinon Parish Police Jury	Government	185
Veinon Parish Health Department	Law Enforcement	120
Community Care Center of Lumbia	Medical	100
Lumbia State School	Education	118
McCannells	Restaurant	118

Source: City of Lumbia,
Business Development Office

Table 14

WOTMACH MEMPHIS-BO-001, BO-010
Lebanon, Louisiana

Attendance Data

Fiscal years ended June 30, 1989 through June 30, 1999

Fiscal Year	Number of Students	Average Daily Membership	Average Daily Attendance		Percent of Membership
			Amount	Percent of Change	
1989	678	11,328	18,882	-2.3%	96.87%
1990	598	11,018	19,050	1.87%	96.87%
1991	528	11,002	19,400	0.88%	95.67%
1992	528	12,119	19,375	1.48%	95.57%
1993	493	9,990	8,490	-17.84%	78.28%
1994	488	10,090	10,448	0.88%	94.28%
1995	518	10,880	10,308	-1.27%	94.77%
1996	487	10,818	10,160	-1.48%	93.88%
1997	497	9,478	8,940	-11.88%	94.47%
1998	507	10,000	10,004	0.04%	94.87%
1999	484	10,110	10,094	0.08%	94.28%

Source: School Board Daily Rolls and Attendance Department

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Vernon Parish School Board
Lafayette, Louisiana

Compliance with Single Audit Act Amendment of 1996
And Other Information
For the Year Ended June 30, 1999

Vernon Parish School Board
Lafayette, Louisiana

Compliance with Single Audit Act Amendment of 1996
And Other Information
For the Year Ended June 30, 1999

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Report on Compliance And on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Board Members

Verona Parish School Board

Louisville, Louisiana

We have audited the financial statements of Verona Parish School Board, Louisville, Louisiana, as of and for the year ended June 30, 1999, and have issued our report thereon dated September 22, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

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

Management Letter Items

However, we noted one immaterial instance of noncompliance which we have reported to management of the School Board in a separate letter dated September 22, 1999, included later in this report.

In planning and performing our audit, we considered the School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the School Board's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying Schedule of Findings and Questioned Costs as Item 98-010.

Board Members
Winn Parish School Board
Lacrosse, Louisiana

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in accounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe that the reported condition described above is not a material weakness.

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

Allen, Green & Company, LLP
ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana
September 22, 1999

ALLEN, GREEN & COMPANY, LLP

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Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular No. A-133

Board Members:

Vernon Parish School Board
Lassalle, Louisiana

Compliance

We have audited the compliance of Vernon Parish School Board, Lassalle, Louisiana, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular No. A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1999. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular No. A-133, Audits of States, Local Governments, and Non-Profit Organizations. These standards and OMB Circular No. A-133 require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with 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 a legal determination on the School Board's compliance with these requirements.

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

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining of effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular No. A-133.

Board Members
Vernon Parish School Board
Lacrosse, Louisiana

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

Schedule of Expenditures of Federal Awards

We have audited the general-purpose financial statements of the School Board, as of and for the year ended June 30, 1999, and have issued our report thereon dated September 22, 1999. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular No. A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

Allen, Green & Company, LLP

ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana
September 22, 1999

Vernon Parish School Board
Lafayette, Louisiana

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

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Contract No.	Expenditures
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Education			
National School Lunch Program	16.535	N/A	\$ 1,536,161
School Breakfast Program	16.533	N/A	370,128
Summer Food Program for Children	16.539	N/A	12,118
Passed Through Louisiana Department of Treasury:			
Schools and Roads - Grants to States (National Forest Lands)	16.565	N/A	<u>281,858</u>
Total United States Department of Agriculture			<u>2,180,255</u>
United States Department of Education			
Direct Programs:			
Impact A/E - Maintenance and Operation	84.041	N/A	1,071,258
Passed Through Louisiana Department of Education:			
Adult Education - State-Administered			
Basic Grant Program	84.002	N/A	98,779
Title I Grants to Local Educational Agencies			
Basic Grant Program	84.010	99-1A5A-58-1	1,965,723
Special Education:			
State Grants - Part B	84.027	99-4738	879,349
Preschool Grants	84.173	99-4958	85,923
School to Work	84.183M	N/A	17,684
Vocational Education:			
Basic Grants to States	84.048	28-99-188A1011998	188,310
Tech-Prep Education	84.243	TP 28-99-CL-3-PE	238,067
Part H - Infant/Toddler	84.181	99-18-58-a/a/99	7,178
Innovative Education Program			
Strategies - Title VI	84.298	99-1A5A-58-V1	39,401
Educator Professional Development			
State Grants - (Title II)	84.260	99-1A5A-58-B	84,152
Title IV (Staff and Drug-Free Schools)	84.358	99-1A5A-58-IV	60,176
Goals 2000 - State and Local Education Systemic Improvement Grants	84.278	979A19818-00	<u>352,835</u>
Total United States Department of Education			<u>6,864,187</u>
			(Continued)

**Verona Parish School Board
Lafayette, Louisiana**

**Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 1998**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Contract No.	Expenditures
CASH FEDERAL AWARDS			
United States Department of Health and Human Services Direct program - Head Start Passed Through the Louisiana Department of Education: Payments to States for Child Care Assistance (Starting Point- Preschool)	81-608	06CR052100	\$ 1,178,869
	81-175	N/A	_____78,880
Total United States Department of Health and Human Services			<u>1,257,749</u>
United States Department of Labor Passed Through the Hills Planning District Consortium: Job Training Partnership Act (JTPA)	17-250	N/A	_____63,532
United States Department of Defense Direct Programs: Department of The Army JROTC	12-608	N/A	_____61,000
Other Cash Federal Awards Passed Through the Louisiana Department of Education: Uniqs	NONE	N/A	_____28,015
TOTAL CASH FEDERAL AWARDS			<u>13,187,614</u>
NONCASH FEDERAL AWARDS			
United States Department of Agriculture Passed Through Louisiana Department of Agriculture and Forestry: Food Distribution Program (Commodities)	10-150	N/A	_____211,261
TOTAL NONCASH FEDERAL AWARDS			<u>211,261</u>
TOTAL FEDERAL AWARDS			<u>\$13,398,875</u>
			(Continued)

Vermont Parish School Board
Lecoreville, Louisiana

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

NOTE 1 - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Vermont Parish School Board, Lecoreville, Louisiana. The Vermont Parish School Board (the "School Board") reporting entity is defined in note 1 to the School Board's general-purpose financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in note 1 to the School Board's general-purpose financial statements.

NOTE 3 - RELATIONSHIP TO GENERAL-PURPOSE FINANCIAL STATEMENTS

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

	Federal Sources
General Fund	\$1,734,348
Special Revenue Funds:	
Title I	1,563,723
Title VI	39,410
Title II	84,352
Caste 2000	162,838
School Food Service	2,126,000
Road Start	1,090,974
Preschool	164,712
Other Special Funds	216,456
Job Training Partnership Act (JTPA)	2,651
Drug Free Schools	60,276
Adult Education	66,175
Vocational Education	262,619
Special Education	<u>677,328</u>
Total	<u>\$16,404,814</u>

Vernon Parish School Board
Lafayette, Louisiana

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

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

NOTE 5 - MATCHING REVENUES

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS

The commodities received, which are nominal revenues, are valued using prices provided by the United States Department of Agriculture.

Vermilion Parish School Board
Lafayette, Louisiana

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

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There was a reportable condition, required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States.
- iii. There were no instances of noncompliance considered material to the financial statements, as defined by the Government Auditing Standards.

Audit of Federal Awards

- iv. There were no reportable conditions required to be disclosed by OMB Circular No. A-133.
- v. The type of report the auditor issued on compliance of major federal awards was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular No. A-133, Section 318(a).
- vii. The major federal awards are:

CFDA #84.041	Impact AID - Maintenance and Operation
CFDA #93.373	Head Start
Child Nutrition Cluster	
CFDA #10.553	School Breakfast Program
CFDA #10.553	National School Lunch Program
CFDA #10.559	Summer Food Program for Children
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular No. A-133, Section 309(b) was \$111,360.
- ix. The auditor qualifies as a low-risk auditor under OMB Circular No. A-133, Section 318.

Vernon Parish School Board
Louisville, Louisiana

Other Information

The information in the following section concerns management's actions or inactions concerning prior- and current-year audit findings and is required by U. S. Office of Management and Budget (OMB) Circular No. A-133. This information has been prepared by the management of the Vernon Parish School Board. Management accepts full responsibility, as required by OMB Circular No. A-133, for the accuracy of the information. This information has not been audited by the auditors except as required by OMB Circular No. A-133 Section 506(c), and accordingly, no opinion is expressed. Section 506(c) requires the auditor to follow-up on prior audit findings, perform procedures to assess the reasonableness of the summary schedule of prior audit findings prepared by the auditee, and report, as a current-year audit finding when the auditor concludes that the summary schedule of prior audit findings materially misrepresents the status of any prior audit finding.

Verona Parish School Board
Lecsville, Louisiana

Summary Schedule of Prior Audit Findings
June 30, 1999

Finding reference: 98-1

Title: Collateralization of Bank Deposits

Initially occurred: June 30, 1998

Condition: The deposits at a local bank were undercollateralized by \$1,046,436 at June 30, 1998.

Corrective action taken: Pledged securities are monitored periodically to ensure deposits of the School Board are adequately collateralized.

Vermont Parish School Board
Larouville, Louisiana

Corrective Action Plan for Current-Year Findings and Questioned Cost
As of and for the Year Ended June 30, 1999

Reference and title: 99-21 **Deficient Controls in Sales Tax Department**

Condition: The School Board collects sales tax for Vermont Parish and makes a direct deposit into the bank accounts of the other taxing authorities. Adequate internal control requires separation of the collection and recording of cash.

The sales tax manager collected cash and also recorded through cash collections. Installment agreement collections were also handled by the manager. The School Board was unaware of the amount of cash collected because all the transactions involving cash were handled by the sales tax manager. In July 1998 the School Board discovered that some cash collections were not deposited. The sales tax manager was substituting checks from one time or occasional files to cover the cash which was not deposited.

The School Board entered into a contract to perform an agreed upon procedures engagement regarding the potential misappropriation of funds in the sales tax department. One report has been issued which covers the time period from July 1, 1998 through July 20, 1998.

The sales tax department processes sales tax forms in batches. The bank deposit for each batch should include either a check or a cash receipt for each sales tax form in that batch. Cash was included usually on the last batch of the month. These deposits which included cash were reconciled to the batch of forms at the sales tax office for that deposit. In performing this reconciliation sales tax forms were found with no corresponding deposit in the bank account and checks were deposited into the bank account with no corresponding form in the sales tax office.

Corrective action planned: The School Board has implemented a policy of not out lending cash. Posters informing the public of this new policy were placed on the entrance to the sales tax office. The sales tax manager position will be abolished and direct supervision of the sales tax department will be placed under the Director of Finance.

Person responsible for corrective action:

Mr. William L. Eubank, Jr.
Director of Finance
Vermont Parish School Board
201 Delview Road
Larouville, LA 71446

Telephone: (318) 239-3400
Fax: (318) 238-3737

Anticipated completion date: Immediately.

**Vernon Parish School Board
Lafayette, Louisiana**

Management Letter Items



ALLEN, GREEN & COMPANY, LLP

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Regina H. Harmon, CPA
Michelle H. Ogden, CPA

Management Letter

Board Members

Verona Parish School Board
Loveland, Louisiana

In planning and performing our audit of the general-purpose financial statements of the Verona Parish School Board for the year ended June 30, 1998, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control.

However, during our audit, we noted certain matters involving internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated September 22, 1998, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments are summarized as follows:

FM-01 General Ledger System

Comment: The general ledger system was developed by an outside service company with input from the school board accounting personnel. The School Board has hired a computer programmer with the goal of bringing the system in-house. Technical support is still provided by the service company on products which were developed by them but the service company has notified management that no new products will be developed by them for the School Board.

Recommendation: Management needs to develop plans to address the possibility of loss of technical support from the present service company and plans to accommodate new product development needed in the future.

Management's response: The School Board has contracted with a firm to convert the present system, make modifications as needed, and develop new products as needed.

FM-02 Declaration of Emergency

Comment: On July 7, 1998, the School Board declared an emergency for Louisiana High School's auditions air-conditioning. LSA-R.S. 38:121(B)(1) states that notice of such public emergency shall, within ten days thereof, be published in the official journal. The School Board did not publish the notice within the required number of days.

Board Minutes
Vernon Parish School Board
Louisville, Louisiana

Recommendation: All declarations of emergency should be published in the official journal within ten days.

Management's response: In the future the required notice will be published within ten days.

* * * * *

We have performed no audit work to verify the content of the responses.

Our audit procedures are designed primarily to enable us to form an opinion on the financial statements and, therefore, may not reveal all weaknesses in policies and procedures that may exist. This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Allen, Green & Company, LLP
ALLEN, GREEN & COMPANY, LLP

Minotie, Louisiana
September 23, 1999

Vernon Parish School Board
Lafayette, Louisiana

Status of Prior Management Letter Items
June 28, 1999

28-211 Student Activity Funds Control Weaknesses

Comment: A monitoring visit was made to two separate schools and the following inconspicuous contacts were noted:

Deposits at one of the schools were not being made timely. Two of the eleven deposits tested included cash collection which were also twenty-three days before the deposit was made.

Undeposited funds totaling \$7,808 at the school mentioned above were brought home by the principal the day before this visit was made.

Cash receipts were not being issued for the above mentioned school. Instead of issuing cash receipts, a listing of cash receipts was maintained in the office.

Both schools occasionally allow school employees to cash personal checks out of school funds.

Management Action Taken: The problems noted above were discussed in detail with responsible employees at both schools.

28-262 Fixed Assets Listing

Comment: Fixed asset listings are maintained by several employees in various departments using different record keeping systems. This practice results in inconsistent record keeping and reporting.

Recommendations: Even though no significant audit problems have been noted in regards to fixed assets in recent years, we believe a one system consolidated approach would significantly enhance the record keeping and reporting. This may require the realignment of job duties of some personnel or hiring of an additional person. Even if additional cost is necessary to implement this recommendation, the benefit would still outweigh the cost.

Management Action Taken: A complete physical inventory was conducted and a consolidated fixed assets listing was made which included all fixed assets of the school system.