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Lafourche Parish School Board



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Comprehensive Annual Financial Report

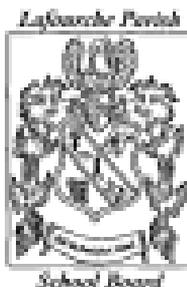
For Fiscal Year Ending June 30, 1999

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

Elmo Brossard
Auditor Superintendent

Delivered By: 1-28-2000

Don Gaudet
Business Manager



**COMPREHENSIVE
ANNUAL
FINANCIAL
STATEMENT**

For Fiscal Year Ending June 30, 1999

Elmo Broussard, *Interim Superintendent*
Don Gaudet, *Business Manager*

LAFOURCHE PARISH SCHOOL BOARD
Tibodocus, Louisiana

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

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LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

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

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Lafourche Parish School Board
BUSINESS DEPARTMENT

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Transmittal Letter

October 20, 1999

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

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

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

PHILOSOPHY, MISSION STATEMENT AND GUIDELINES

Philosophy: The philosophy of the Lafourche Parish School System is based on the belief that education is a cooperative effort among community, school personnel, parents, and students. This unique partnership must work in close harmony as a team. To realize this ideal, the school system strives to promote a feeling of ownership as well as foster a desire for learning, while providing assistance to parents.

We believe all students can learn the basics of life. This learning best takes place in a safe environment where school personnel serve as positive role models.

Such an environment encourages students to develop a sense of responsibility and an understanding of mutual dependence.

Both school and community recognize and respect the dignity and uniqueness of each student. This recognition and respect occur in a positive climate that is incentive, creative, and motivational for learning. As students are taught how to learn, they are encouraged to think critically, reach their potential, and learn to become functioning members of society.

We further believe that the school system shall have purpose and direction with clear goals and objectives in order to produce specific outcomes. The guiding principle in the decision-making process will always be what is in the best interest of the students.

Mission Statement: "To provide all students the opportunity to become fully functioning and contributing members of their society."

Guiding principles:

1. The community must share the responsibility for student learning.
2. All school personnel are teachers.
3. All classroom teachers must share the responsibility for student learning.
4. All parents must share in the responsibility for their children's education.
5. All students can learn.
6. All students must be given equal opportunity to learn.
7. All students must respect the rights of other students to learn.
8. All students must share in the responsibility of their learning.

THE REPORTING ENTITY AND ITS SERVICES

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

This report excludes the financial information for the other units of government, such as the parish council and the municipalities, because they have independently

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

ECONOMIC CONDITION AND OUTLOOK

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

The shipbuilding segment of the economy has diversified in such a way that it now mitigates the effects of the softening of oil and gas prices. This is according to The Louisiana Economic Outlook, 2000 and 2001 (Scott Robertson, Jansel) published by the Division of Economic Development and Forecasting at LSU. Also, the job estimates developed with the Louisiana Economic Model are published in The Louisiana Economic Outlook, 2000 and 2001; and show a gain of nearly 3,100 jobs in the Houma MSA over the next two years.

Also, the Port Fourchon, which is located on 3,000 acres at the mouth of Bayou Lafourche, is undergoing modifications. The Port Commission's Multi-use Dock Project is in operation and further expansions to the facility are under construction. Also, the U. S. Army Corps of Engineers is planning to deepen the channel to 28 feet.

MAJOR INITIATIVES

Current: The Board is continuing with its \$44.4 million upgrade of the three parish high schools. During the year, most of the prep work, such as roof replacement and parking lot construction, was completed. The first of the three renovation/construction projects has been started. The final of the three projects should be let out in the summer of 2000.

The Board put three ad valorem tax renewal referendums on the January 1999 ballot. You can see from the following table that margin of support was greater than 4 to 1.

DESCRIPTION	MILLAGE	FOR	AGAINST
Regular Maintenance	7.45	2,858	850
Air-Condition Maintenance	7.45	5,804	646
Salary Supplement	7.45	2,817	858

These taxes provide funds for regular maintenance, air-conditioning maintenance, and supplements to the salaries of all personnel.

The Board was able to give a \$1,143 raise to all instructional personnel and a \$350 for non-instructional personnel using the additional Minimum Foundation Program revenue. Each full-time employee also received a thirteenth check equal to 2% of annual salary. This is the third year that a thirteenth check has been distributed. It is funded by increases in sales tax revenues.

Finally, the School Board is continually in the process of upgrading technology, especially instructional technology. These efforts have resulted in essentially making the computer systems, instructional lab and administrative, year 2000 compliant.

Future: The State of Louisiana is implementing its Assessment Program, which will include standardized student testing and school performance evaluation. The evaluation will be on a school-by-school basis. All future programs will be judged against their effect on this evaluation process. The School Board's efforts in improving its strategic planning process and expansion of the foreign language program are examples of this commitment.

The focus of the School Board in the coming year will also include evaluation of the grade alignment and facility needs of those students in kindergarten through eighth grades. This is an extension of the process that resulted in the renovation/expansion projects at the three high schools.

FINANCIAL INFORMATION

The School Board's accounting system is organized and operated on the basis of funds and account groups, each of which is considered a separate accounting entity. The accounting and financial reporting policies of the School Board included in this report conform to generally accepted accounting principles (GAAP) and reporting standards as promulgated by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants (AICPA) and other appropriate sources. The financial statements of the General, Special Revenue, Debt Service, Capital Projects and Expendable Trust Funds are prepared

on the modified accrual basis of accounting, whereby revenues are recorded when they become both measurable and available to finance expenditures of the current period. Expenditures are generally recorded when goods and services are received and actual liabilities are incurred and become payable with expendable available financial resources. The financial statements of the Internal Service Fund are prepared on the accrual basis of accounting whereby revenues/additions are recorded at the time they are earned and expenses/deductions are recorded when liabilities are incurred.

In developing and evaluating the School Board's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safe-guarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management.

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

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

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

and. However, encumbrances generally are re-appropriated as part of the following year's budget.

General Government Functions: The following is a recap and analysis of revenues by source for the 1999 fiscal year for all governmental fund types:

	1998	Percent of Total	1999	Increase (Decrease) from 1998	Percent Increase (Decrease)
Local	\$24,828,090	35.2%	\$32,281,470	\$7,453,380	29.9%
State	22,089,000	32.3%	21,463,871	(625,129)	(2.8%)
Federal	10,386,300	15.2%	9,411,800	(974,500)	(9.4%)
Total	\$57,303,390	100.0%	\$63,157,141	\$5,853,751	10.2%

Interest revenue produced the largest gain in local revenue with an increase of \$1.6 million. This increase is mostly due to the unused construction bond proceeds that provided additional funds to invest. Tax revenue changes provide a mixed picture since ad valorem taxes grew by \$728,500 while sales taxes fell \$468,300. The gain in ad valorem taxes is a trend that started with the 1995 fiscal year and continues to the present. This is the first drop in sales taxes since 1996 when the additional 1% levy was imposed. Oil royalties also contributed to the growth in local revenues by posting a \$301,800 gain over the prior year. The increase is mainly the result of back payments due from one of the companies drilling on our sixteenth section properties.

The increase in the State's Minimum Foundation Program funding of \$1.9 million was the biggest factor in the changes in state funding. Federal funds grew in two areas. I.A.S.A. Title I accounted for \$473,800 of the increase and I.D.E.A. accounted for \$336,488.

The following is a recap and analysis of expenditures by program for the 1999 fiscal year for all governmental fund types.

	1998	Percent of Total	1999	Increase (Decrease) from 1998	Percent Increase (Decrease)
Instructional Services	\$25,157,300	38.0%	\$28,255,300	\$3,098,000	12.3%
Support Services	20,200,000	30.0%	20,114,804	(86,196)	(0.4%)
Capital Projects	5,271,248	7.9%	5,455,811	184,563	3.5%
Community Services	5,288	0.0%	12,787	7,500	143.0%
Facilities Acquisition					
Land Construction	3,762,887	5.9%	4,628,800	865,913	23.0%
Debt Service	3,895,838	5.9%	2,798,253	(1,097,585)	(28.2%)
Total	\$67,393,261	100.0%	\$71,265,755	\$3,872,494	5.7%

The difference in Instructional Service expenditures is mostly driven by changes in State initiatives. Salaries and related benefits increased by \$693,000, mostly because the School Board implemented the state raises of \$1,143 for certified personnel and \$300 for non-certified personnel funded with the increase in the Minimum Foundation Program. The School Board also hired additional personnel for foreign language instruction funded by the increase in Minimum Foundation Program. However, the state reduced funding in its K-3 and Technology initiatives, which when combined with the reduction of local technology expenditures resulted in a drop of about \$810,000 in instructional materials and equipment expenditure. Local technology expenditures spiked in the prior year as the priority of some of the projects was moved forward in anticipation of instructional changes that were made in the 1998-99 fiscal year. Naturally, the 1998-99 level of technology expenditure was decreased as the need for this priority diminished.

The changes in Support Service expenditures also involve two opposite effects. As with Instructional Services, the salaries of support personnel were increased by the state raises of \$1,143 for certified personnel and \$300 for non-certified personnel funded with the increase from the State's Minimum Foundation Program. The main reductions in Support Service expenditures come from fewer large facility repair and maintenance jobs included in the 1998-99 year. The reduction of this activity amounted to about \$1.1 million. Also, the School Board purchased fewer buses, which further reduced expenditure by a further \$358,000. The additional funding in the 1997-98 fiscal year that was used to increase the School Board's bus fleet was not available in the 1998-99 fiscal year.

Most of the change in Food Service expenditures is due the completion of technology upgrades in the schools' food service facilities. These upgrades allow for additional computerization of menu planning, inventory control and meal sales. Likewise, most of the change in Facilities Acquisition and Construction expenditures can be attributed to the reduction in construction activity associated with the 1997 Construction Fund. There were a few preliminary projects in the 1997-98 fiscal year that were relatively small but were required before any of the relatively larger projects could start. Those projects were completed in the 1998-99 fiscal year so that the larger projects can now begin. Finally, the Debt Service expenditures changes are mostly the result of changes to the General Obligation Debt schedule.

General Fund Balance: The undesignated/unreserved fund balance grew from \$1.3 million to \$3 million, which is equal to about 4% of General Fund expenditures. The increase can be attributed to conservative budgeting practices, the goal of which is to have an undesignated/unreserved fund balance equal to 5% of total General Fund expenditures. The Unreserved - Designated for Contingencies balance is now \$4 million up from \$3.3 million in the prior year. This balance is needed to protect the General Fund against the potential adverse effects of the

large deductibles in its Building and Contents, and General Liability insurance programs. The total of all the fund balances in the General Fund at June 30 is about \$10.8 million.

Debt Administration: The voters approved a \$64.4 million bond issue in January of 1997. The proceeds of the issue are for the upgrade of the facilities at the three high school campuses. The first \$10 million has been sold with an average interest rate of 5.30%, the second \$25 million sold with an average interest rate of 5.04%, and the remaining \$29.4 million sold with an average interest rate of 5.11%. The Board's bond rating from Moody's Investors Service is A3 and from Standard and Poor's is A-. The ratings have remained stable for the past two years.

The Board's bonded debt picture continues to brighten even as it sells more debt. Even after selling \$35 million in general obligation bonds last year, the current bonded debt per capita is only \$231 and the total bonded debt service expenditure is only 3.16% of general government expenditures. The legal debt margin is now \$79.8 million after taking into consideration the \$34 million in outstanding issues and \$2.4 of authorized but not issued bonds. The balance in the Debt Service Fund at June 30, 1999 is \$4.7 million, an increase of \$1.2 million over the prior year. All of this has been achieved without raising the debt service millage.

Cash Management: The School Board deposits funds in the interest-bearing demand accounts of commercial banks until they are either expended or invested. The School Board's investment policy allows management to purchase commercial bank certificates of deposit that mature in one year or less. The total of the deposits plus the amounts in certificates of deposit are secured by federal depository insurance or pledged collateral, which is held by the trust department of various financial institutions in the School Board's name. The book value of these deposits as of June 30, 1999 is \$19 million while the collected (bank) balance is \$18 million. The value of the federal deposit insurance and pledged collateral equals about \$20 million.

The School Board's investment policy also provides for investments in certain securities of the U. S. Treasury. The goal of the investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Currently, management is using a hold-to-maturity strategy for all securities purchased in its name and is having the School Board's fiscal agent hold them in safekeeping. The total cost of these securities at June 30, 1999 is \$14.6 million.

The investment policy also allows management to invest in the Louisiana Asset Management Pool (LAMP). This pool allows the School Board to earn a greater rate than can be achieved with Certificates of Deposit with a maturity of less than one

year and is safer than directly purchasing securities of the U. S. Treasury. The value of the investments in LAMP at June 30, 1999 is \$35 million.

Risk Management: The workers compensation program that began in October of 1995 is self-funded and has accumulated a retained earnings balance of \$2.5 million after providing a reserve of \$441,300 for incurred but unpaid claims.

The Board maintains a \$50,000 deductible for general liability losses, a \$250,000 deductible for building and content losses due to wind and hail, and a \$100,000 deductible for building and content losses from most other causes. These programs are accounted for in the General Fund, which has a portion of its fund balance designated for general contingencies to serve the same purpose as the retained earnings balance in the Workers Compensation Fund. The balance in the designation for contingencies is \$4 million.

Independent Audit: State statutes require an annual audit of the School Board's general-purpose financial statements by an independent certified public accountant. The following accounting firm has been used for the June 30, 1999 fiscal year:

Stagni & Company, LLC
Certified Public Accountants
207 Lafayette Avenue
Thibodaux, LA 70301
Phone: (504) 447-7230
stagn@stagni.com

The auditor's report on the general-purpose financial statements is presented at the beginning of the Financial Section.

As described earlier in this section, the School Board must also have an audit that is designed to meet the requirements of the federal Single Audit Act and related OMB Circular A-133. The auditor's reports that are related specifically to the single audit requirements are included in the Single Audit part of the Financial Section.

FUTURE OPERATIONS

The Comprehensive Original budget for the fiscal year 1999-2000 has been adopted and contains \$98 million in revenues and \$93.5 million in expenditures. This budget does provide for 16 new classroom teachers, 17 new foreign language teachers, 3 new assistant principals and 13 new bus routes. Provision for a 13th clerk will be made in the amended budget.

ACKNOWLEDGMENTS

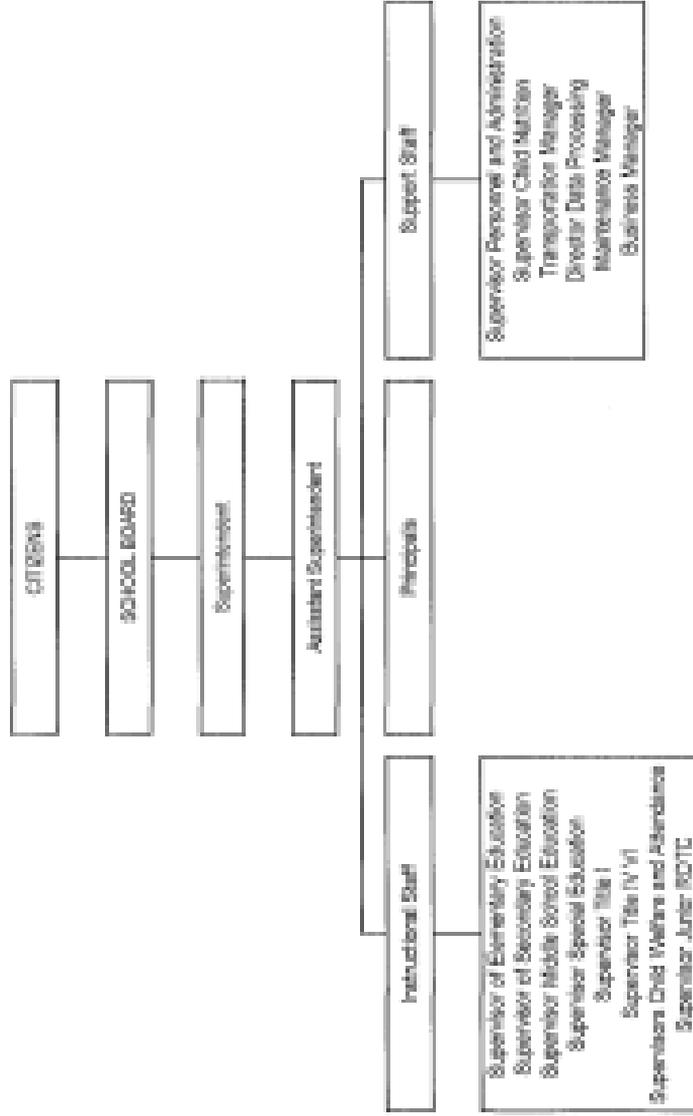
The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Business Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

Sincerely,


Elmo Broussard
Interim Superintendent


Don Gaudet, CPA (inactive)
Business Manager

LABOURDIE PARRISH SCHOOL BOARD
Organizational Structure



LAFOURCHE PARISH SCHOOLS BOARD
Thibodaux, Louisiana

Principal Officers

<u>SCHOOL BOARD MEMBERS</u>	<u>DISTRICT</u>
Louis E. Thibodaux	1
Rhoda Caldwell	2
Constance Thompson Williams	3
Martha S. Zeringue	4
Jessie A. Fabiano	5
O. A. Rodrigue, Jr.	6
Dr. Judy G. Theriot, president	7
Dave J. DeFalco, Jr.	8
Loretta Duplantis	9
Dennis Jean' Chisoon	10
Roy Landry	11
Aubrey Orgerson, vice president	12
John Dancy	13
Paul Chiquet	14
Rebecca Duet	15

<u>ADMINISTRATORS</u>	<u>POSITION</u>
Elmo Broussard	Infants Superintendent
Perry Rodrigue	Assistant Superintendent
Francis Rodrigue	Supervisor of Elementary Education
Leonard St. Pierre	Supervisor of Secondary Education
Marlan Fortin	Supervisor of Middle Schools
Linda Dangerfield	Supervisor of Special Education
Van Benjamin	Supervisor of Title I
Harold Adams	Supervisor of Title II & VI
LL Col. Arthur Rico	Supervisor of Junior ROTC
Ray Bernard	Supervisor of Child Welfare and Attendance
Frank Pasqua	Supervisor of Child Welfare and Attendance
Gary Babin	Supervisor of Personnel and Administration
Dr. Faye Robicheaux	Supervisor of Child Nutrition Programs
Dr. Gregg Stall	Transportation Manager
Bill Lock	Director of Data Processing
Francis Hubbell	Maintenance Manager
Don Gaudet	Business Manager

Financial Section



Comprehensive Annual Financial Report

Financial Section



Comprehensive Annual Financial Report



STAGNI & COMPANY, LLC

INDEPENDENT AUDITOR'S REPORT

To the Lafourche Parish School Board
Thibodaux, Louisiana

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

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

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

In accordance with *Government Auditing Standards*, we have also issued a report dated December 2, 1999 on our consideration of the Lafourche Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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

Sigel & Company

Thibodaux, Louisiana

December 2, 1999



LEADERSHIP CENTER BOARD
FINANCIAL STATEMENT

Comprehensive Annual Financial Statement
For the Year Ended June 30, 2008
with comparative data for the year ended June 30, 2007

Page 4 of 4
(continued)

	GOVERNMENTAL FUND TYPE		PROPRIETARY		FUNDARY		ASSISTANT BOARD		TOTALS	
	GENERAL FUND	RESERVE FUND	GENERAL FUND	SPECIAL FUND	GENERAL FUND	ASSISTANT BOARD FUND				
Gifts and Donations Investment in Governmental Assets Support administrative expenses for insurance Paid salaries Received for contributions Received for salaries Received for 501(c)(3)	11,083,727		11,144	11,079,290	11,083,400		11,083,400	11,083,400	11,083,400	11,083,400
Received for 501(c)(3) Received for salaries Received for administrative expenses Received for 501(c)(3) fund services Received for 501(c)(3) Received for rental property Governmental - designated for general operations Governmental - contributed	271,260		4,004,244					271,260	4,004,244	4,275,504
Total 2008 Total 2007	11,354,987		15,148	11,079,290	11,083,400		11,083,400	11,354,987	15,148	11,370,135
Total 2008 Total 2007	11,354,987		15,148	11,079,290	11,083,400		11,083,400	11,354,987	15,148	11,370,135
Total 2008 Total 2007	11,354,987		15,148	11,079,290	11,083,400		11,083,400	11,354,987	15,148	11,370,135

LANSING MIDDLE SCHOOL BOARD
Members: Lelandine

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Environmental Fund Types
For the Year Ended June 30, 1999
(with comparative 2000 for the year ended June 30, 1998)

Statement B
(continued next page)

	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTALS	
					JUNE 30, 1999	JUNE 30, 1998
REVENUES						
Local sources:						
Taxes	\$2,190,000	\$2,000,000	(\$ 188,000)		\$4,002,000	\$4,002,000
Activity fees	17,842,000				17,842,000	18,000,000
Fees and use	193,000				193,000	200,000
Gifts	1,450,000				1,450,000	1,500,000
Grants, leases, royalties	180,000	600,000	(\$ 1,200)	(\$ 200,000)	2,200,000	1,800,000
Expenditures in excess of						
fund appropriations		1,200,000			1,200,000	1,100,000
other cash	650,000				650,000	650,000
Other sources:						
Unrestricted proceeds - sold	40,000,000	1,200,000			41,200,000	40,000,000
Restricted proceeds - sold	2,000,000				2,000,000	2,000,000
Revenue in lieu of taxes	400,000				400,000	400,000
Revenue for or on behalf of LMA	70,000				70,000	80,000
Federal transfers						
Unexpended proceeds - direct	0,000				0,000	0,000
Reserves proceeds - direct	120,000	80,000			200,000	200,000
Restricted proceeds - indirect	140,000	0,000,000			1,400,000	1,400,000
Revenue from parent of LMA		50,000			50,000	50,000
Total revenues	24,475,000	4,850,000	(\$ 2,388,000)	1,000,000	28,937,000	28,152,000
EXPENDITURES						
Operating:						
Regular programs	\$6,440,000	60,000			6,500,000	6,600,000
Special programs	14,000,000	1,040,000			15,040,000	15,000,000
Other projects	2,000,000	500,000			2,500,000	2,500,000
Capital facilities						
Plant repair	2,000,000	200,000			2,200,000	2,600,000
Instructional staff support	2,000,000	140,000			2,140,000	2,000,000
Instructional materials	1,500,000	100,000		100,000	1,700,000	1,500,000
Administrative	4,500,000	400			4,500,400	4,300,000
Business services	900,000	80,000			980,000	900,000
Operation and maintenance	5,000,000	1,000,000			6,000,000	6,000,000

LEHIGH VALLEY HEALTH SERVICES, INCORPORATED
 Lehigh Valley, Pennsylvania

Consolidated Statement of Revenues, Expenses, and Changes in Fund Balances - Governmental Fund Types

For the Year Ended June 30, 1999

(PDF GENERATED BY THE STATE BOARD OF ACCOUNTS, JUNE 25, 1999)

Statement B
 (Continued) (Page 10 of 11)

	GENERAL FUNDS	MEDICAL REVENUES FUNDS	DEBT SERVICES FUNDS	CAPITAL PROJECTS FUNDS	TOTALS	
					GOVERNMENTAL ONLY	NON-GOVERNMENTAL ONLY
REVENUES CONTINUED						
Intergovernmental Contracts	\$4,264,488	\$43,880			\$4,308,368	\$4,308,368
Grant Income	\$4,000	\$1,176			\$5,176	\$5,176
Charity Income	\$76,877	\$2,571,571			\$2,648,448	\$2,648,448
Plant Service Revenues	5,176	126			5,302	5,302
Community Service Operations	\$1,188	\$4,076		\$3,287,488	\$4,952	\$4,952
Facility Acquisition and Construction						
Other Income	\$76,877		\$1,176,000		\$1,252,877	\$1,252,877
Principal Income	21,148		1,176,000		1,197,148	1,197,148
Interest and Fees Income						
Net Investment Income						
TOTAL REVENUES	\$4,448,589	\$47,633	\$1,177,176	\$3,287,488	\$9,003,886	\$9,003,886
EXPENSES CONTINUED						
Salaries and Benefits	\$1,184,888	\$1,094,888			\$2,279,776	\$2,279,776
Travel	11,000				11,000	11,000
Other Operating Expenses	\$244,476	\$244,476			\$488,952	\$488,952
Depreciation	\$1,200				\$1,200	\$1,200
Interest on Debt						
Net Other Financing Income						
Other						
TOTAL EXPENSES	\$1,441,564	\$1,339,364	\$0	\$0	\$2,780,928	\$2,780,928
REVENUES EXCESS OF EXPENSES AND CHANGES IN FUND BALANCES	\$2,997,025	\$33,769	\$1,177,176	\$3,287,488	\$6,222,958	\$6,222,958
NET CHANGES IN FUND BALANCES	\$2,997,025	\$33,769	\$1,177,176	\$3,287,488	\$6,222,958	\$6,222,958
NET BALANCE AT BEGINNING OF YEAR	\$0	\$0	\$0	\$0	\$0	\$0
NET BALANCE AT END OF YEAR	\$2,997,025	\$33,769	\$1,177,176	\$3,287,488	\$6,222,958	\$6,222,958

LAPEL UNION HIGH SCHOOL DISTRICT
TROY, OREGON

Compared Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Governmental Fund Types
for the Year Ended June 30, 2009

Statement 2
Continued next page

	GENERAL FUND		SOCIAL SERVICES FUND		DEBT SERVICE FUND		VARIANCE Favorable / Unfavorable
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	
REVENUES							
STATE INCOME							
Taxes							
Air revenue	\$1,494,789	\$1,479,094	\$99,004	\$9,407,000	\$1,000,000	\$14,709	\$4,784,679
State and sale	17,456,000	17,644,074	160,074				
CPW	218,200	219,289	99				
Rentals, leases, royalties	1,000,000	1,471,073	469,073				
Example of investments	500,000	194,386	(305,614)				
Fund income-transfers	41,000	661,071	348,071				
Other total							
State total	48,200,000	49,194,002	994,002	1,007,409	1,007,409		
Proprietary programs	2,945,000	2,919,859	(25,141)				
Capital projects	400,000	400,000					
Revenue in lieu of taxes	84,000	71,000	(13,000)				
Example of grants	4,700	4,700					
Revenue by or on behalf of LEA	114,000	120,211	6,211				
Example of grants in aid - state	194,200	194,871	6,671	88,000	80,000	8,000	
Example of grants in aid - other				4,071	8,070	3,999	
Example of grants in aid - other				248,000	50,000	198,000	
Revenue from state of LEA				1,141,000	1,020,000	121,000	
Other total	79,004,800	79,897,854	893,054	1,235,409	1,020,000	215,409	
EXPENDITURES							
Instruction	24,175,000	24,187,007	12,007	87,400	87,400	(75,400)	
Program programs	14,000,000	16,000,019	2,000,019	479,000	1,007,407	(18,400)	
Capital programs	3,191,000	2,600,124	(590,876)	1,148,110	3,071,200	200,190	
Other programs							
FOOD SERVICE							
Food support	3,200,000	3,200,000		119,000	270,000	151,000	
Individual staff support	3,911,000	3,664,500	(246,500)	171,000	642,000	465,000	
General programs	1,200,000	1,200,000		100,700	100,700		
School administration	4,370,000	4,481,100	111,100	90,700	444	(166)	
Business services	175,000	899,000	724,000	30,000	66,007	(26,000)	
Operation and maintenance	5,170,000	5,269,843	99,843	2,393,700	1,892,007	(501,693)	

LAFAYETTE PARISH SCHOOL BOARD

FINANCIAL SERVICES

Continued Statement of Payables, Receipts and Disbursements - Budget and Actual - Environmental Fund Types
For the Year Ended June 30, 1999

Minimum of
Amounts

PROGRAMS	STAFFING, BUDG		RESPONSE/REVENUE BUDG		VARIANCE		MULTI-PERIOD BUDG	
	BUDGET	ACTUAL	COMPARABLE	BUDGET	ACTUAL	COMPARABLE	ACTUAL	VARIANCE
ENVIRONMENTAL SERVICES								
Bureau/Center (Continued)								
Digital Information	\$1,041,700	\$4,384,100	\$93,140	\$44,100	\$0,000	\$0,000	\$0,000	\$0,000
Communications	541,000	114,000	28,300	28,800	24,470	170	170	170
Food service operations	111,000	388,877	58,170	6,214,000	6,057,000	402,000	402,000	402,000
Community service operations	1,000	1,070	450	0	0	0	0	0
Facilities acquisition and construction	154,700	610,000	(240,000)	14,000	(10,070)	30,070	30,070	30,070
Debt service	0	0	0	0	0	0	0	0
Interest and bank charges	11,000	21,100	0	0	0	0	0	0
Total expenditures	<u>\$1,869,400</u>	<u>\$5,409,177</u>	<u>\$10,960</u>	<u>\$4,866,100</u>	<u>\$1,017,030</u>	<u>\$42,070</u>	<u>\$42,070</u>	<u>\$42,070</u>
GENERAL SERVICES DEPARTMENT								
Bureau/Center (Continued)								
STAFFING OPERATIONS BUREAU (Cont)								
Salary and employee benefit	171,100	174,470	40,000	970,100	914,070	(40,200)	(40,200)	(40,200)
Travel and fuel	1,000,000	1,000,000	0	(1,000,000)	(1,000,000)	100,000	100,000	100,000
Purchase of capital items	40,000	40,000	0	0	0	0	0	0
Salary and benefits	11,000	11,000	0	0	0	0	0	0
Total other staffing items	<u>\$173,100</u>	<u>\$165,470</u>	<u>\$40,000</u>	<u>\$970,100</u>	<u>\$914,070</u>	<u>(40,200)</u>	<u>(40,200)</u>	<u>(40,200)</u>
GENERAL SERVICES DEPARTMENT								
Bureau/Center (Continued)								
TOTAL BUDGETED RECEIPTS	\$1,869,400	\$1,869,400	\$10,960	\$1,869,400	\$1,869,400	\$10,960	\$10,960	\$10,960
GENERAL SERVICES DEPARTMENT								
Bureau/Center (Continued)								
TOTAL BUDGETED RECEIPTS	\$1,869,400	\$1,869,400	\$10,960	\$1,869,400	\$1,869,400	\$10,960	\$10,960	\$10,960
GENERAL SERVICES DEPARTMENT								
Bureau/Center (Continued)								
TOTAL BUDGETED RECEIPTS	\$1,869,400	\$1,869,400	\$10,960	\$1,869,400	\$1,869,400	\$10,960	\$10,960	\$10,960

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Statement of Revenues, Expenses, and Changes in Retained Earnings:
Proprietary Fund Type
For the Year Ended June 30, 1999
(with comparative totals for the year ended June 30, 1998)

Statement D

	JUNE 30, 1999	JUNE 30, 1998
NON-OPERATING REVENUES		
Insurance premium billings	\$685,800	\$685,836
Interest	186,221	190,800
Total Non-operating Revenues	<u>1,072,021</u>	<u>876,636</u>
NON-OPERATING EXPENSES		
Claims expense	<u>384,208</u>	<u>489,148</u>
NET INCOME	777,813	387,488
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>1,716,506</u>	<u>1,199,236</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$2,494,319</u>	<u>1,586,724</u>

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Statement of Changes in Cash Flows
Proprietary Fund Type
For the Year Ended June 30, 1998

Statement B

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

	JUNE 30, 1998	JUNE 30, 1997
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Payments collected, received or recovered	\$953,253	\$933,259
Class expenses paid	(624,176)	(683,181)
Cash provided (used) by non-capital financing activities	329,077	250,078
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	158,231	180,800
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS		
	487,308	430,878
BALANCE AT BEGINNING OF YEAR		
	2,194,428	1,643,447
BALANCE AT END OF YEAR		
	\$2,681,736	\$2,184,325
CASH AND EQUIVALENTS AT THE YEAR END - CONTINUED		
Cash in Bank	\$473,417	\$352,008
Certificates of Deposit	209,808	409,000
Deposits in LAMP	181,708	
Cash with Fiscal Agents	10,700	3,730
Investments	1,186,851	1,213,354
Total Cash and Equivalents at the Year End	\$2,062,584	\$2,184,122

Notes



Comprehensive Annual Financial Report

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

June 30, 1999

INTRODUCTION

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

The School Board operates 20 schools within the parish with a total enrollment of 12,764 pupils for the year. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

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

B. REPORTING ENTITY

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

Certain units of local government over which the School Board exercises no oversight responsibility, such as the parish council and municipalities within the parish, are excluded from the accompanying financial statements. These units are considered separate reporting entities and

issue financial statements separate from those of the parish School Board.

C. FUND ACCOUNTING

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

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

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

Governmental Funds

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

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

Proprietary Funds

Proprietary Funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund, the Workers' Compensation Fund, which is an internal service fund. The internal service fund accounts for financing of services provided by one department to other departments or governments on a cost-reimbursement basis.

Fiduciary Funds

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. The School Activity Agency Fund accounts for assets held by the School Board as an agent for the individual schools and school organizations. The Sales Tax Agency Fund accounts for assets held by the School Board as agent for several other governmental agencies and the School Board's General Fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds and agency funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements are recorded as unrestricted grants-in-aid when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year. State revenue sharing is included in unrestricted state grants on Statement B.

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

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

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

Substantially all other revenues are recorded when received.

Expenditures

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

Other Financing Sources (Uses)

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

E. BUDGETS

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

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

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

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

F. ENCUMBRANCES

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

G. CASH AND CASH EQUIVALENTS

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

H. INVESTMENTS

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

I. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

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

J. INVENTORIES

Inventories of the Special Revenue - Child Nutrition Fund consist of food and supplies purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

Department of Education. The commodities are recorded as revenue when received (issued); however, all inventory is recorded as an expenditure when consumed. All purchased inventory items are valued at cost determined by specific identification and commodity inventory items are assigned values based on information provided by the United States Department of Agriculture.

K. PREPAID ITEMS

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

L. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures are not capitalized (or construction period interest is immaterial and is not capitalized). No depreciation has been provided on general fixed assets.

The land and furniture and equipment are valued at historical cost. The buildings and improvements listed in the general fixed asset account group prior to June 30, 1998 are valued at estimated historical cost. An independent company has performed an appraisal of the buildings and improvements. The estimated dates of acquisition and estimated original costs were developed from information provided by inspection of the property, and accepted appraisal costing techniques relating current cost of reproduction new to historical cost of reproduction. Buildings constructed or purchased after July 1, 1998 are valued at historical cost.

M. COMPENSATED ABSENCES

Vacation leave is earned based on Policy Title 3-4.7 of the Lafourche Parish School Board Policy Manual. It can be accumulated, and it vests. Sick leave is earned based on Policy Title 3-4.3 and it both accumulates and vests. Twenty-five of the vested days are paid to the employee upon retirement. The remainder is used by the retirement systems in the calculation of benefits earned.

All 12-month full-time employees earn 5-20 days of annual leave depending on date of employment and length of service with the School Board. Annual leave can be accumulated without limit.

The cost of current sick leave privileges, computed in accordance with GASB Codification Section 665, is recognized as current year expenditure in the governmental funds when leave is taken. The cost of

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

sick leave privileges not requiring current resources is recorded in the general long-term obligations account group.

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

N. LONG-TERM DEBT

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

O. FUND EQUITY

Reserves

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

Designated Fund Balances

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

P. INTERFUND TRANSACTIONS

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

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

Q. SALES AND USE TAXES

On March 8, 1985, the voters of Lafourche Parish approved a one-percent sales and use tax to be levied and collected by the Lafourche Parish School Board. The proceeds of the tax are dedicated for the purpose of payment of salaries of teachers and other personnel employed by the School Board and/or for the general operations of the schools, excluding expenditures for capital improvements and purchases of automotive equipment.

The voters approved an additional one-percent sales and use tax for the School Board on April 28, 1990 to provide for salary increases (including related benefits) to all personnel except central office administrators. The tax also provides funding for textbook and technology upgrades.

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

AGENCY	TAX RATE	FEES	WHERE
Lafourche Parish Sheriff	1.5%	.7%	Unincorporated areas of the parish
Lafourche Parish Council	.7%	.7%	Unincorporated areas of the parish
Lafourche Parish Council Flood (District #2)	1.5%	.7%	within boundaries of Special Flood District #2
Lafourche Parish Council Road (District #3)	1.5%	.7%	within boundaries of Special Road District #3
Town of Golden Meadow	1.5%	.7%	corporate limits
Lafourche Parish Tourist Commission	2.5%	.7%	all hotels/motels
Town of Lockport	1.5%	.7%	corporate limits
City of Thibodaux	2.5%	.7%	corporate limits

R. TOTAL COLUMNS ON COMBINED STATEMENTS

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

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

2. EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures plus actual transfers out that were more than budgeted for the year ended June 30, 1999:

FUND	BUDGET	ACTUAL	VARIANCE UNDER	PER CENT
MSA, Title I	\$3,861,301	\$4,211,400	\$350,099	9.3%
MSA, Title IV & VI	217,418	308,080	90,662	40.2%
DEA	1,469,074	1,497,082	28,008	1.9%
Salary Supplement	1,388,580	1,387,435	(1,145)	(0.1%)
Indian Education Act	88,600	98,784	10,184	11.5%

3. LEVIED TAXES

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

TYPE	AUTHORIZED RATE	LEVIED RATE	EXPIRATION DATE
Constitutional	4.1188%	4.1188%	None
Regular Maintenance	7.3488%	7.3488%	January 2010
Ac-Cumulative Maintenance	7.3488%	7.3488%	January 2010
Salary Supplement	7.3488%	7.3488%	January 2010
Bond and Interest	17.2388%	17.2388%	None
TOTAL	43.3388%	43.3388%	

4. DEPOSITS AND INVESTMENTS

DEPOSITS: June 30, 1999, the School Board has cash and cash equivalents totaling \$51,583,154, as follows:

Cash on hand and in demand deposits	\$7,334,367
LAMP	35,458,560
Time Deposits	8,890,225
Total	<u>\$51,583,154</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledged securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 1999, the School Board had \$18,017,875 in deposits (collected bank balances). These deposits are secured from risk by \$788,400 in federal deposit insurance and \$20,817,200 in pledged securities held by the custodial bank in the name of the fiscal agent bank (GAAP Category 3).

LAFOURCHE PARISH SCHOOL BOARD

Thibodaux, Louisiana

Notes to the Financial Statements

Included in cash and cash equivalents is a pooled cash account totaling \$3,891,833. The funds and amounts per fund included in the pooled cash account are as follows:

FUNDS	AMOUNTS
General Fund	\$1,838,197
Special Revenue Funds:	
Salary Supplement	232,711
Air Conditioning Maintenance	100,732
Capital Projects Fund	108,000
Internal Service Fund	473,815
Agency Fund:	
Sales Tax Fund	1,807,872
Total	\$3,891,833

A certificate of deposit in the amount \$325,000 shown in the Workers' Compensation Fund is pledged to the Louisiana Department of Labor. The face amount is not available for use by the School Board but the interest earned on it is.

The School Board had \$35,459,562 invested in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 190-165, the investment in LAMP as of June 30, 1999 is not categorized in the three risk categories provided by GASB Codification 190-164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consist of no securities with a maturity in excess of 360 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Due to this immediate access feature, investments in LAMP are considered cash equivalents by the School Board.

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

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

DESCRIPTION	PURCHASE	CUSIP #	MATURITY	FACE/PAID	FY06 VALUE
Federal Home Loan Bank Note	\$1,011,000	313988131	4/30/09	1,000,000	9,800,000
Federal National Mortgage Association	1,398,400	313988211	1/30/09	1,400,000	13,981,000
Federal National Mortgage Association	1,398,200	313988204	4/30/07	1,400,000	13,970,000
	\$3,807,600			3,800,000	37,751,000

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

5. RECEIVABLES

The receivables of \$7,314,120 at June 30, 1999, are as follows:

CLASS OF RECEIVABLES	GENERAL FUND	SPECIAL REVENUE FUNDS	PROPERTY TAX FUND	AGENCY FUNDS	DEBT SERVICE FUNDS	TOTAL
Notes Tax				\$3,371,400		\$3,371,400
Oil Property	\$900,000					\$900,000
Intergovernmental - State						
- Federal	598,200	\$1,680,000				2,278,200
- State	700,000	1,400				701,400
Other	706,000	1,700	\$30,000	\$1,000	\$9,000	\$746,700
TOTAL	\$2,904,200	\$1,681,700	\$30,000	\$3,402,400	\$9,000	\$7,314,120

6. FIXED ASSETS

The changes in general fixed assets follow:

	BALANCE AT BEGINNING OF YEAR	ADDITIONS	REDUCTIONS	BALANCE AT END OF YEAR
Land	\$1,308,000			\$1,308,000
Buildings and Improvements	21,818,000	\$287,878		22,105,878
Construction in Progress		4,255,180		4,255,180
Furniture and Equipment	6,213,780	1,419,780	\$1,260,000	6,373,560
Total	\$45,139,860	\$9,962,738	\$1,260,000	\$53,742,660

7. RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees, such as teachers and principals, are members of the Louisiana Teachers Retirement System, and other employees, such as custodial personnel and bus drivers, are members of

the Louisiana School Employees Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. TEACHERS' RETIREMENT SYSTEM OF LOUISIANA (TRS)

Plan Description. The TRS consists of two membership plans: Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-0123, or by calling (804) 925-6446.

Funding Policy. Plan members are required to contribute 8.0 percent and 9.1 percent of their annual covered salary for the Regular Plan and Plan A, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 18.5 percent of annual covered payroll for the two membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employee contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRS for the years ending June 30, 1999, 1998, and 1997 were \$12,392,255, \$12,294,388, and \$10,641,050, respectively, equal to the required contributions for each year.

B. LOUISIANA SCHOOL EMPLOYEES RETIREMENT SYSTEM (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information

for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (504) 325-6484.

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

The School Board's contributions to the LSERS for the years ending June 30, 1999, 1998, and 1997 were \$483,059, \$478,861, and \$475,037, respectively, equal to the required contributions for each year.

8. POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

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

The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The cost in 1999 was \$888,599 for retirees. The School Board's group plan enrollment at the end of the year included 693 retirees.

9. COMPENSATED ABSENCES

At June 30, 1999, employees of the School Board have accumulated and vested \$5,773,984 of employee leave benefits, which was computed in accordance with GASB Codification 680. The total amount paid during the fiscal year amounted to \$187,186. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

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

10. LEASES

The School Board records items purchased using capital leases as an obligation in the accompanying financial statement. There are currently three capital lease agreements. The basic terms are as follows:

EQUIPMENT PURCHASED	DATE	LENGTH (months)	ORIGINAL BALANCE
Computer	10/7/98	60	\$407,931
Printer	02/4/99	60	18,299
Print Server	10/7/98	36	31,895

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

YEAR	BALANCE
1999-2000	\$110,913
2000-01	110,913
2001-02	97,720
2002-03	4,007
Total minimum lease payments	\$223,553
Less - amounts representing interest	20,942
Present value of net minimum lease payments	\$202,611

11. CHANGES IN AGENCY BALANCES

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

	BALANCE AT BEGINNING OF YEAR	ADDITIONS	DEDUCTIONS	BALANCE AT END OF YEAR
School Activities	\$2,151,326	\$6,076,911	\$4,368,599	\$3,859,638
Salary Tax	4,827,848	\$6,748,800	\$7,029,774	4,546,874
Top Semester	4,228		4,228	
Student Activities Fee	3,215		3,215	
Total	\$7,006,617	\$12,825,711	\$11,405,816	\$8,626,512

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

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

12. CHANGES IN GENERAL LONG-TERM DEBT

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

DESCRIPTION	DUO TO OTHER GOVERNMENT AGENCIES	COMPENSATED PERSONNEL	BONDED DEBT	LEASE PURCHASE AGREEMENTS	TOTAL
Long-term obligations at July 1, 1998	\$75,000	\$5,580,414	\$29,820,000	\$24,390	\$41,495,804
Payments		663,764		42,290	708,054
Reductions	10,000	187,140	3,870,000	85,770	3,972,910
Long-term obligations at June 30, 1999	\$65,000	\$5,270,614	\$25,950,000	\$24,410	\$36,309,024

All School Board bonds outstanding at June 30, 1999, in the amount of \$34,970,000 are general obligation bonds with maturities from 1999 to 2016 and interest rates from 4.1 per cent to 8.00 per cent. The individual bond issues are as follows:

ISSUE DATE	ORIGINAL PRINCIPAL	INTEREST RATE	FULL PAYMENT DATE	INTEREST TO MATURITY	PRINCIPAL OUTSTANDING
May 1, 1979	\$75,000,000	5.80-6.00%	Mar. 1, 2005	\$1,750	\$75,000
June 1, 1987	10,000,000	6.10-8.00%	Mar. 1, 2007	3,044,078	9,995,000
February 1, 1990	25,000,000	4.45-8.00%	Feb. 1, 2016	14,140,000	24,295,000
TOTAL	\$41,000,000			\$19,795,828	\$34,070,000

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax assessment on taxable property within the parish. Bond principal and interest payable in the next fiscal year is \$1,095,000 and \$1,044,128, respectively. At June 30, 1999, the School Board had accumulated \$4,713,594 in the debt service fund for future debt requirements.

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

The bonds are due, by year as follows:

YEAR	PRINCIPAL	INTEREST	TOTAL
2000	\$1,855,000	\$1,844,125	\$3,699,125
2001	1,738,000	1,758,052	3,496,052
2002	1,708,000	1,698,778	3,406,778
2003	1,298,000	1,873,760	3,171,760
2004	1,338,000	1,473,838	2,811,838
2005	1,408,000	1,398,387	2,796,387
2006	1,488,000	1,378,778	2,796,778
2007	1,878,000	1,288,320	3,166,320
2008	1,858,000	1,457,762	3,315,762
2009	1,758,000	1,688,838	3,446,838
2010 and beyond	20,178,000	5,780,829	25,958,829
	\$24,019,000	\$19,187,858	\$43,206,858

In accordance with Louisiana Revised Statute 30:582, 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 legal debt margin was \$79,857,813 and outstanding bonded debt totaled \$34,010,000.

13. INTERGOVERNMENTAL PAYABLE

The Lafourche Parish School Board purchased the Health Unit building and land from the Lafourche Parish Council for \$158,000 due in 50 yearly installments beginning October 13, 1994 and ending on October 13, 2004. The balance at June 30, 1999 was \$83,200.

14. INTERFUND RECEIVABLES/PAYABLES

Individual receivable/payable balances at June 30, 1999 are as follows:

RECEIVABLE FUND	PAYABLE FUND	AMOUNT
General	MSA, Title I	\$975,383.00
General	MSA, Title II	44,175
General	MSA, Title III and IV	81,388
General	Individuals with Disabilities Education Act	114,023
General	Indian Education Act	12,183
General	Salary Supplement	199,001
General	Child Nutrition	301,376
General	Debt Service	271,324
General	Sales Tax	2,773,646
Child Nutrition	Workers' Compensation	104,666
Child Nutrition	Salary Supplement	48,388
Workers' Compensation	Child Nutrition	38,481
Sales Tax	Child Nutrition	48,780
	TOTAL	\$4,828,480

15. RESERVED AND DESIGNATED RETAINED EARNINGS/FUND BALANCES

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

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

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

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

The unexpended portion of the 1998 1¢ sales tax devoted technology is recorded in the reserve for technology in the General Fund.

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

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

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

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

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

16. RISK MANAGEMENT

A. GENERAL LIABILITY - PROPERTY

The School Board is exposed to various risks of loss related theft of, damage to and destruction of buildings and related contents. Under the current program, the General Fund provides coverage up to a maximum \$250,000 for each loss to its buildings due to wind and hail, and \$100,000 for all other building perils. The perils for the related contents except for computer equipment (\$1,000 per occurrence) and band instruments (\$150 per occurrence) are funded in the same manner. The School Board purchases commercial insurance for claims in excess of coverage provided by the General Fund.

B. GENERAL LIABILITY- PERSONAL INJURY

The School Board is exposed to various risks of loss related personal injury to students and other individuals (not employees). Under the current program, the General Fund provides coverage up to a maximum \$50,000 for each loss. The School Board purchases commercial insurance for claims in excess of coverage provided by the General Fund. The balance of the outstanding claims not covered by the excess coverage was \$100,788 at June 30, 1999.

C. WORKERS' COMPENSATION

The School Board is exposed to various risks of loss related to providing medical and indemnity payments as required by law for on-the-job related injuries. To account for and finance its uninsured risks of loss, the School

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

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

All funds that pay salaries participate in the program and make payments to the fund based on management's estimates of the amounts needed to pay prior and current year claims. These interfund "premiums" are reported as quasi-external transactions. At June 30, 1999, the outstanding claims liability was \$441,282. The estimated claim liability is determined by the third-party administrator based on historical information and anticipated payments. These liabilities are based on the requirements of Governmental Accounting Standards Board Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues" which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable and the amount of the loss can be reasonably estimated.

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

YEAR	BALANCE AT BEGINNING OF YEAR	CURRENT YEAR CLAIMS AND ESTIMATES	CLAIM PAYMENTS	BALANCE AT END OF YEAR
1997	\$203,176	\$207,275	\$242,626	\$167,825
1998	\$174,370	183,869	215,089	\$143,151
1999	\$43,971	352,272	407,061	\$41,282

D. UNEMPLOYMENT COMPENSATION

The School Board is self-funded for unemployment claims filed with the State. The claims are accounted for on the cash basis in the fund in which the original salary was paid. The School Board paid \$4,299 to the State for benefits claimed during the year ended June 30, 1999. The School Board retains a third-party administrator to supervise, evaluate and administer claims, and provide loss prevention services.

17. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

The state of Louisiana contributes directly to the Teachers' Retirement System of Louisiana an amount equal to the employer portion of retirement due on the Professional Improvement Program (PIP) salary increments paid to the School Board's personnel. The School Board recognizes the amount contributed as a revenue and expenditure in the General Fund. The amount recognized in 1999 was \$75,899.

18. COMMITMENTS AND CONTINGENCIES

Litigation

At June 30, 1999, the School Board was involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board, not covered by insurance, would not materially affect the financial statements.

19. FEDERAL AND STATE GRANT AWARDS

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

20. CONSTRUCTION COMMITMENTS

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

PROJECT DESCRIPTION	CONTRACT PRICE	COST TO DATE EXPENDED	BALANCE
Expansion and Renovation of Central Lafourche High School	\$14,087,877	\$1,868,582	\$12,219,295
Total	\$14,087,877	\$1,868,582	\$12,219,295

21. SUBSEQUENT EVENT

On August 4, 1999, the School Board sold the remaining \$9.4 million in bonds authorized to be sold on January 10, 1997. The average interest rate on the issue is 5.11% with maturities ranging from March 1, 2009 to March 1, 2019.

Supplemental Information



Comprehensive Annual Financial Report

Supplemental Information



Comprehensive Annual Financial Report

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
June 30, 1988

SPECIAL REVENUE FUNDS
(continued next page)

IMPROVING AMERICA'S SCHOOLS ACT FUNDS

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

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

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

INDIVIDUALS WITH DISABILITIES EDUCATION ACT FUND

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

INDIAN EDUCATION ACT FUND

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

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
June 30, 1999

**SPECIAL REVENUE FUNDS
(concluded)**

SALARY SUPPLEMENT FUND

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

AIR CONDITIONING MAINTENANCE FUND

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

CHILD NUTRITION FUND

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

CAFÉ/COFFEE PROGRAM FOR 600, 60000
 -Middletown, Louisiana

Continuing Balance Sheet Special Interest Fund
 For the Year Ended June 30, 2000

with comparative data for the period ended June 30, 1999

Schedule 1

	1999		2000		ASSET	LIABILITY	NET ASSET	TOTAL
	ACT	LIAB	ACT	LIAB				
ASSETS								
Cash and cash equivalents			112,770	112,770			225,540	225,540
Receivables								
Prepaid expenses (net of allowance for uncollectibles)								
Due from other funds								
Investments								
TOTAL ASSETS			112,770	112,770			225,540	225,540
LIABILITIES AND FUND EQUITY								
Liabilities								
Accounts payable	60,000	60,000					60,000	60,000
Salaries and wages payable	17,000	17,000					34,000	34,000
Due to other funds	1,000	1,000					2,000	2,000
Total Liabilities	78,000	78,000					96,000	96,000
Fund Equity:								
Portion of contributions received for maintenance								
Portion of net operating expenses								
Portion of school fund portion								
Unassigned - undesignated								
Total Fund Equity								
TOTAL LIABILITIES AND FUND EQUITY			78,000	78,000			225,540	225,540

LAW OFFICE MEMBERSHIP BOARD
Tulsa, Oklahoma

COMPREHENSIVE FINANCIAL STATEMENT, EXPENDITURE, AND CAPITAL STRUCTURE: STATE FUNDING FUND

For the Year Ended June 30, 1988
(with comparison data for the prior year June 30, 1987)

(continued next page)

	BUDGETARY										TOTALS	
	APPROPRIATION	REVENUE	EXPENDITURE	RESERVE	DEFICIT	CONTRIBUTION	MAINTENANCE	INTEREST	RENT	OTHER	1988	1987
	ACT	ACT	ACT	ACT	ACT	ACT	ACT	ACT	ACT	ACT	ACT	ACT
REVENUES												
Land income											55,000.00	45,000.00
Admission											600,000.00	475,000.00
Grants											1,750,000.00	1,750,000.00
Real service activities											1,200,000.00	1,200,000.00
EXPENDITURES												
Capital projects											11,000,000.00	9,500,000.00
Operating											20,000.00	20,000.00
Real service activities											880,000.00	880,000.00
RESERVE												
Operating											880,000.00	880,000.00
Capital projects											1,200,000.00	1,200,000.00
DEFICIT												
Operating											1,200,000.00	1,200,000.00
Capital projects											1,200,000.00	1,200,000.00
CONTRIBUTIONS												
Operating											1,200,000.00	1,200,000.00
Capital projects											1,200,000.00	1,200,000.00
TOTAL												
Operating	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00
Capital projects	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00
TOTAL	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
June 30, 1999

AGENCY FUNDS

SCHOOL ACTIVITY FUND

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

SALES TAX FUND

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

LAFAYETTE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Containing Balance Sheet: Agency Funds
For the Year Ended June 30, 1999
(with comparative totals for the year ended June 30, 1998)

Schedule B

	SCHOOL ACTIVITY	9/1/98 T&E	TOTAL	
			JUNE 30, 1999	JUNE 30, 1998
ASSETS				
Cash and cash equivalents	\$2,240,358	\$1,324,632	\$3,571,280	\$3,521,942
Receivables (net of allowances for uncollectibles)	27,589	3,171,450	3,405,042	3,547,334
Due from other funds		40,808	40,808	40,808
TOTAL ASSETS	\$2,267,947	\$4,742,890	\$7,017,130	\$7,070,074
LIABILITIES				
Accounts payable		\$40,808	\$40,808	\$40,808
Due to other funds		2,775,648	2,775,648	3,087,228
Deposits due others	\$2,274,345	1,770,734	4,045,079	3,940,890
Deposits subject to refund		151,740	151,740	
TOTAL LIABILITIES	\$2,274,345	\$4,742,890	\$7,017,130	\$7,070,074

LAFORCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Schedule of Changes in Agency Balances: School Activity Fund
For the Year Ended June 30, 1998

Schedule 4

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

SCHOOL NAME	BALANCE JUNE 30, 1997	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 1998
Bayou Blue Elementary	\$143,008	\$758,181	\$758,993	\$142,212
Bayou Coast Elementary	47,505	38,735	44,457	42,283
Chackbay Elementary	79,437	78,285	77,047	80,685
Cut Off Elementary	80,880	108,150	111,040	88,090
Gyffere Elementary	21,728	80,841	80,884	22,285
Golden Meadow Lower Elementary	19,148	83,889	89,170	22,467
Golden Meadow Upper Elementary	42,119	907,839	718,273	89,485
W. S. Latorge Elementary	35,008	428,335	145,312	48,031
Larose Lower Elementary	29,544	118,683	98,654	49,573
Larose Middle	52,849	188,740	171,218	69,371
Lockport Lower Elementary	28,589	81,817	78,707	32,299
Lockport Upper Elementary	28,285	83,148	88,788	18,233
Raceland Lower Elementary	24,944	77,847	79,812	23,981
Raceland Upper Elementary	23,817	85,815	81,808	28,740
St. Charles Elementary	55,738	81,848	79,858	57,728
South Ward Middle	88,871	81,824	80,828	89,867
South Thibodaux Elementary	38,833	87,728	182,801	31,735
Thibodaux Elementary	68,284	183,234	180,445	71,073
East Thibodaux Junior High	78,543	743,431	328,888	693,086
Golden Meadow Junior High	90,737	385,392	226,437	349,692
Larose-Cut Off Junior High	83,329	289,208	284,808	87,729
Lockport Junior High	58,537	285,338	289,817	53,058
Raceland Junior High	18,229	310,708	283,858	45,079
West Thibodaux Junior High	18,734	187,331	187,822	28,443
Central Lafourche High	275,899	1,008,888	1,089,278	235,509
South Lafourche High	255,808	789,792	782,194	263,406
Thibodaux High	680,815	1,582,888	1,581,884	681,719
The Opportunity Place	17,315	22,267	27,248	12,334
Total for 1997	\$2,183,128	\$8,674,812	\$8,588,282	\$2,274,345
Total for 1998	\$1,821,388	\$8,853,845	\$8,772,046	\$2,183,128

LAFORCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Schedule of Changes in Agency Balances: Sales Tax Fund
For the Year Ended June 30, 1999
(with comparative totals for the year ended June 30, 1998)

Schedule B

	JUNE 30, 1998	JUNE 30, 1999
<u>BALANCE AT BEGINNING OF YEAR</u>	\$4,877,640	\$4,466,713
<u>ADDITIONS</u>		
Sales and use tax collections	30,638,260	35,449,878
Earnings on investments	2,775	7,829
Fees earned	113,440	148,213
Total Additions	<u>30,754,475</u>	<u>35,605,920</u>
<u>DEDUCTIONS</u>		
Transfers to:		
General Fund	17,808,269	17,988,800
Lafourche Parish Sheriff	8,808,550	8,083,218
Tourist Commission, Lafourche Parish Council	198,572	111,822
Town of Golden Meadows	385,408	215,751
Saint Helene Diocese, Lafourche Parish Council	4,479,830	4,681,482
City of Thibodaux	4,611,366	4,670,768
Town of Lakeport	354,733	222,673
Food District 2, Lafourche Parish Council	2,480,838	981,121
Road District 3, Lafourche Parish Council	338,278	
Refunds of sales tax	294,859	184,678
Fees paid	193,448	148,181
Expenses	187,821	34,250
Total Deductions	<u>37,078,714</u>	<u>34,887,820</u>
<u>BALANCE AT END OF YEAR</u>	\$4,544,380	\$4,877,640
<u>BALANCE RECAP</u>		
Due to other funds	\$3,773,648	\$3,890,000
Deposits due others	7,707,731	\$1,288,820
<u>TOTAL BALANCE</u>	\$4,544,380	\$4,877,640

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
June 30, 1989

COMPENSATION PAID BOARD MEMBERS

The schedule of compensation paid to the School Board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

Compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:59, the School Board members have elected the monthly method payment of compensation. Under this method, the members of the School Board receive \$600 per month and the president receives \$700 per month.

Prior to January 1980, there was an executive committee. Each member of the executive committee was compensated a rate of \$50 per meeting attended with a maximum of one meeting per calendar month. In January of 1980, the executive committee was replaced with the advisory committee. The advisory committee members are not compensated.

LAFORCHÉ PARISH SCHOOL BOARD
Thibodaux, Louisiana

Schedule of Compensative Paid Board Members
For the Year Ended June 30, 1989

Schedule B

<u>BOARD MEMBER</u>	<u>AMOUNT</u>
Joseph Blain, prior president	\$4,200
Kenny Bollinger	3,800
Shirley Calderin	3,800
Deoria Christian	3,800
Paul Chiquet	3,800
John Dames	3,800
Gene DePinto, Jr.	3,500
Velma Duet	3,800
Rebecca Duet	3,800
Lorretta Dupont	3,800
Jessie Fabiano	3,200
Milton Gausin	3,800
Eugene Gossus, Jr.	3,800
Gayle Rosemer	3,800
Roy Landry	3,800
Margaret Niquie	3,800
Audrey Ogerson	3,200
G. A. Rodrigue, Jr.	3,000
Velma Rogers	3,800
Dr. Judy G. Theriot, current president	3,800
Louis H. Thibodeau	3,800
Constance Williams	3,200
Martha Zeringue	3,200
	<u>7,200</u>
TOTAL	<u>\$130,400</u>

Single Audit



Comprehensive Annual Financial Report



STAGNI & COMPANY, LLC

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

To the Lafourche Parish School Board
Thibodaux, Louisiana

We have audited the general-purpose financial statements of the Lafourche Parish School Board as of and for the year ended June 30, 1999 and have issued our report thereon dated December 2, 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 Lafourche Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with 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*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the Lafourche Parish School Board in a separate letter dated December 2, 1999.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Lafourche Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of

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one or more of the internal control structure elements does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general-purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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

Sigani & Company

Tribunetown, Louisiana

December 2, 1999



LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 1989

Schedule P
(continued on next page)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM NAME	GRANT NUMBER	CFDA NUMBER	ACTIVITY
United States Department of Agriculture Nutrition Cluster:			
Passed Through Louisiana			
Department of Education:			
National School Lunch Program		16.560	\$2,433,858
School Breakfast Program		16.553	482,138
Total Nutrition Cluster			<u>2,915,997</u>
Passed through Louisiana			
Department of Agriculture and Forestry:			
Food Conservation Program		16.560	330,604
Total United States Department of Agriculture			<u>3,246,601</u>
United States Department of Defense			
Direct Programs:			
F.O.T.C.		10.898	138,121
Federal Emergency Management Act		82.516	9,085
Passed Through Louisiana:			
Department of Education:			
Emergency Rehabilitation of Flood Control Works and Federally Authorized Coastal Protection Works Rehabilitation Act		52.102	8,720
Total United States Department of Defense			<u>147,926</u>
United States Department of Education			
Direct Programs:			
Indian Education - Formula			
Grants to Local Educational Agencies and Tribal Schools			
1988 Grant	305CA00011	84.080	3,328
1989 Grant	305CA00011	84.080	87,738
Passed Through Louisiana:			
Department of Education:			
Vocational Education Act:			
Basic Grants			
1989 Grant	08-4E-28-25903	84.045	189,348
Adult Education -			
State Administered Program	80-AE-28-F	84.082	87,508
Teacher Training	80-AETT-28-F	84.082	12,864

* denotes major program

LAFAYETTE PARISH SCHOOL BOARD
 Thibodaux, Louisiana

Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 1968

Schedule T
 (continued on next page)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM NAME	GRANT NUMBER	CFDA NUMBER	ACTIVITY
F. A. S. A. Title I - Special Education needs of Disadvantaged, Educationally Deprived Children			
1968 Grant	88-145A-28	84.070	\$287,712*
1969-68 Carryover Grant	88-145A-28 CO	84.070	878,385*
1969 Grant	08-145A-28	84.070	5,188,948*
1969 Capital Improvements	08-145A01-28	84.070	12,212*
Migrant Education			
1968 Grant	88-881-28-M	84.071	84,176
F. A. S. A. Title II Education for Economic Security			
1968 Grant	08-145A-28-2	84.184	21,037
1969 Grant	08-145A-28-2	84.184	78,362
F. A. S. A. Title IV - Drug Free Schools and Communities State Grant			
1968 Grant	08-145A-28-4	84.188A	3,487
1969-68 Carryover Grant Carryover	88-145A-28-4 CO	84.188A	18,821
1969 Grant	08-145A-28-4	84.188A	106,987
1969 O/M	89-145A04-28-4	84.208A	104,050
F. A. S. A. Title VI - Improving School Programs - State Block			
1968 Grant	08-145A-28-8	84.208A	4,676
1968 Carryover Grant	08-145A-28-8 CO	84.208A	7,341
1969 Grant	89-08-28-8	84.208A	60,076
F. D. E. A. - Assistance for Educa- tion of Handicapped			
1968 Grant	88-FE-28	84.027	214,080
1969 Grant	88-FE-28	84.027	1,833,987
F. D. E. A. - Practical			
1968 Grant	88-PF-28	84.113A	64,235
1969 Grant	88-PF-28	84.113A	144,080
Total Special Education Cluster			<u>3,487,239</u>
F. D. E. A. - Infant/Toddler Part II			
1968 Grant	88-ITIS-28	84.181A	34,389
Loan for the 21st Century - Local Improvement	89-LP-28-F	84.218A	173,910
Literacy Challenge Grant	88-LCP-28-F	84.218A	68,640
U. S. Children Development Block Grant			
1969 Clustering Points	CF8802100H3	88.076	<u>88,882</u>
Total United States Department of Education			5,749,714

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 1989

Schedule F
(continued)

United States Department of Health and Human
Resources

Passed Through Louisiana

Department of Social Services:

Project Independence

4804

00-581

\$205,855

Total Program Activity

\$205,855

* denotes major programs

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

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

1. BASIS OF ACCOUNTING

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

2. DEFINITION OF CLUSTER

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



STAGNI & COMPANY, LLC

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

To the: Lafourche Parish School
Thibodaux, Louisiana

Compliance

We have audited the compliance of the Lafourche Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs as of and for the year ended June 30, 1999. The Lafourche Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Lafourche Parish School Board's management. Our responsibility is to express an opinion on the Lafourche Parish School Board's compliance based on our audit.

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

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

Internal Control over Compliance

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

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

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

Sizem & Company

Thibodaux, Louisiana
December 2, 1999



LAFOURCHE PARISH SCHOOL BOARD
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 1999

A. SUMMARY OF AUDIT RESULTS

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

L.A.S.A. Title I – Special Education needs of
Disadvantaged/ Educationally Deprived
Children

CFDA # 84.010

8. The threshold for distinguishing Types A and B programs was \$300,000.
9. The Lafourche Parish School Board was determined to be a low-risk entity.



LAFORCHE PARISH SCHOOL BOARD
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 1999

B. FINDINGS - FINANCIAL STATEMENT AUDIT

NONE

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

NONE



LAFOURCHÉ PARISH SCHOOL BOARD
Thibodaux, Louisiana

Year 2000 Issue
For the Year Ended June 30, 1999

Schedule B
(continued)

Background

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

Mainframe System

The Unisys hardware and system software upgrading and testing was completed and compliant by June 1999. The user software developed by Board personnel was upgraded and compliant by September 1998.

Because of these efforts, the Board will be able to record, store, process, calculate, sort, compare, transfer and present any dates or date related activities at the same level of functionality as would otherwise be provided in the absence of a Millennium date or leap year occurrence. We will be able to process all receipts, including sales and use taxes and all invoices, including those for principal and interest on general obligation bonds.

Micro Computers

The School Board also uses microcomputers and various packaged programs for instruction and administration. The Data Processing Department has already obtained the patches necessary to upgrade the BICS systems on the majority of our microcomputers and by mid October 1999 has upgraded and tested over 60% of them.

The Board uses Microsoft products for administration uses. These products include but are not limited to NT Server v 4.0, Exchange Server v 5.0, Windows 95/98, and Office Pro 97. The Data Processing Department has the patches necessary to upgrade the Microsoft packages. These were installed by August 1999.

The Board also uses several major packages to operate the instructional computer labs throughout the parish. We have contacted these vendors about Y2K compliance. Management believes that all the major packages involved with the instructional computer labs such as Josten's Tomorrow's Promise, Goodley, Failure Free Reading, et al will be compliant before January 1, 2000.

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Year 2000 Issue
For the Year Ended June 30, 1999

Schedule B
(concluded)

Embedded Chips

Other electronic equipment, such as telephone systems, HVAC controls and copiers, are currently being inventoried and assessed. Each site custodian has been given a worksheet and other documentation so that each can work concurrently on the equipment under their oversight. Most of the campuses have documented their readiness in this area.

Contacts with Business Partners and Others

The School Board's largest partner is the Louisiana Department of Education, which has its readiness statement on its home page <http://www.doe.state.la.us/DOE.aspx/home.asp>. We have received assurances from Hibernia National Bank, our fiscal agent, and LAMP that they are Y2K compliant. The Lafourche Parish Sheriff's Department, which is our property tax collector, has also assured us that they are compliant. We also have assurances from other providers such as Entergy that they are or will be compliant by the year 2000.

Management's Assessment

Management feels that the cost associated with the upgrading process can fit in its normal operating budget. Management also feels that most of the equipment replacements have already been scheduled as part of that ongoing process.

Management thinks that the School Board will be fully Y2K compliant by January 1, however, the unprecedented nature of the Year 2000 issue, its effects and the success of related corrective efforts will not be fully determinable until the Year 2000 and thereafter. Management cannot guarantee that the School Board is or will be Year 2000 ready, that the School Board's corrective efforts will be completely successful, or that parties with whom the School Board does business will be Year 2000 ready.

Statistical Section



Comprehensive Annual Financial Report

LAFAYETTE PARISH SCHOOL BOARD
Thibodaux, Louisiana

General Governmental Expenditures by Program
Last Ten Fiscal Years (1)
(UNAUDITED)

Table 1

FISCAL YEAR	INSTRUCTION	SUPPORT SERVICES	FOOD SERVICES	COMMUNITY SERVICES	FACILITIES	GRANTS	DEBT SERVICE	TOTAL
					ACQUISITION AND CONSTRUCTION	SPECIAL EDUCATION DISTRICT 1		
1988	\$29,140,000	\$19,488,758	\$4,095,000	\$5,880	\$970	\$445,034	\$2,954,084	\$59,704,686
1991	20,988,879	17,748,188	4,688,738	11,813	152,888	223,188	3,008,100	56,788,717
1992	22,894,700	18,820,000	4,742,180	17,849	348,201	155,270	3,738,299	60,467,849
1993	35,474,800	(2) 22,120,887	5,541,101	38,344	885,838	140,000	2,800,145	68,617,801
1994	27,848,401	18,288,888	4,881,887	88,208	1,174,371	88,708	3,800,738	68,708,272
1995	38,851,058	28,878,825	5,568,040	13,407	688,885		2,771,148	88,660,583
1996	44,284,784	21,847,027	5,714,228	88,208	473,887		2,782,778	78,071,884
1997	58,242,828	34,888,800	5,880,000	17,000	1,488,782		3,842,888	88,478,808
1998	68,288,182	27,878,888	6,888,001	13,787	4,828,882		2,788,888	87,328,771
1999	68,257,278	28,788,288	6,878,888	8,888	3,788,787		3,888,888	88,858,888

(1) Includes general, special education, adult center and construction funds.

(2) Includes \$2,088,888 of cost associated with the settlement of a property litigation.

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

General Governmental Revenues by Source
Last Ten Fiscal Years (1)

Table 2

FISCAL YEAR	TAXES	INTEREST	GRANT		FEES	TOTAL	
			STATE	FEDERAL			
1990	\$1,300,315	\$1,460,375	\$765,769	\$273,091	\$3,439,550	\$6,838,739	
1991	1,544,735	1,509,355	838,848	487,754	35,485,849	8,376,576	91,666,469
1992	13,477,346	1,567,984	647,888	446,237	27,942,918	6,148,767	94,663,414
1993	13,042,938	867,833	889,838	25,624,391	24,324,710	6,883,880	91,497,823
1994	14,750,715	505,497	838,709	682,109	24,973,898	6,995,439	95,171,691
1995	14,888,461	662,007	1,813,814	684,933	43,916,889	6,731,193	98,247,737
1996	20,500,504	971,715	1,034,648	746,938	43,371,870	9,640,737	115,646,913
1997	24,073,884	884,054	1,164,850	1,638,281	47,899,721	9,841,038	98,673,808
1998	27,297,040	1,860,140	1,770,880	1,646,383	51,963,971	9,471,869	113,917,213
1999	24,211,306	3,260,585	1,748,783	1,711,044	54,669,652	10,336,330	96,768,614

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

(2) Includes \$2,685,880 of cash associated with the settlement of a equity dispute.

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

General Governmental Tax Revenues by Source
Last Ten Fiscal Years

Table 3A

FISCAL YEAR	PROPERTY TAX	SALES TAX	FEES/ COLLECTIONS BY SOURCE	
			STATE	TOTAL
1990	\$1,494,823	\$5,887,580	\$208,572	\$7,590,975
1991	1,886,281	6,556,828	224,888	8,668,000
1992	3,334,281	5,378,428	311,528	9,024,238
1993	1,699,399	5,555,807	237,880	7,493,006
1994	1,673,617	5,240,641	238,747	7,152,905
1995	1,777,490	5,576,367	231,674	7,585,531
1996	4,214,188	14,796,555	246,371	19,257,114
1997	5,746,737	16,371,716	264,888	22,383,341
1998	4,643,434	18,371,239	283,228	23,297,901
1999	10,295,087	17,542,545	178,248	28,015,880

LAFOURCHE PARISH SCHOOL BOARD
 Thibodaux, Louisiana

Property Tax Levies and Collections
 Last Ten Fiscal Years
 UNAUDITED

Table 2

FISCAL YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF CURRENT TAX COLLECTED TO LEVY	DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS	PERCENT OF TOTAL TAX COLLECTED TO LEVY
1980	\$7,704,682	\$7,667,088	99.64%		\$7,667,088	99.64%
1981	7,891,608	7,808,088	97.67		7,808,088	97.67
1982	7,649,441	7,317,088	95.75	\$33,403	7,350,491	95.40
1983	8,016,752	7,892,028	98.54	6,863	7,898,891	98.73
1984	7,964,488	7,868,681	98.68	6,416	7,875,097	98.76
1985	8,055,221	7,776,881	96.53	481,888	8,258,769	102.52
1986	8,232,674	8,114,043	98.56	189,863	8,303,906	100.89
1987	8,703,348	8,568,888	98.34	188,771	8,757,659	100.62
1988	9,768,631	9,684,295	99.13	39,304	9,723,600	99.53
1989	10,868,032	10,277,511	94.56	72,818	10,350,329	94.80

LAFAYETTE PARISH SCHOOL BOARD
Bossier, Louisiana

Assessed Values of Property
Last Ten Fiscal Years
\$MILLIONS

Table 4

FISCAL YEAR	GROSS ASSESSED VALUE	HOMESTEAD EXEMPTION	NET ASSESSED VALUE
1998	\$270,837,170	\$98,595,508	\$172,241,672
1999	285,908,200	88,970,858	176,937,342
2000	271,814,400	87,070,538	184,743,872
2001	288,407,040	88,851,878	179,555,172
2002	270,792,710	88,182,828	182,609,882
2003	274,495,820	91,792,488	182,703,332
2004	290,758,320	94,912,388	195,745,932
2005	301,853,440	108,964,578	202,888,872
2006	328,661,870	133,550,688	225,111,182
2007	362,188,760	138,322,728	243,876,032

LAFOURCHÉ PARISH SCHOOL BOARD
Thibodaux, Louisiana

**Property Tax Levies Direct and Overlapping Governments
Last Ten Fiscal Years**

Table 5

UNAUDITED

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

	ASSESSMENT YEAR									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Lafourché Parish Schools:										
Construction Tax	\$4.11	\$4.11	\$4.11	\$4.10	\$4.10	\$4.10	\$4.10	\$4.10	\$4.10	\$4.10
Parishwide Maintenance	1.04	1.04	1.04	1.07	1.07	1.07	1.07	1.07	1.07	1.07
Consolidated School District No. 1 Maintenance	1.04	1.04	1.04	1.07	1.07	1.07	1.07	1.07	1.07	1.07
Consolidated School District No. 1 Art Coordinating Maintenance	1.04	1.04	1.04	1.07	1.07	1.07	1.07	1.07	1.07	1.07
Consolidated School District No. 1 Bonds	11.20	11.20	11.20	11.20	11.20	11.20	11.20	11.20	11.20	11.20
	\$18.43	\$18.43	\$18.43	\$18.48						
Overlapping Parishwide Taxes:										
Law Enforcement District	\$15.07	\$15.07	\$15.07	\$15.07	\$15.07	\$15.07	\$15.07	\$15.07	\$15.07	\$15.07
Health Unit	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Library	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
WATERWORKS	1.01	1.00	1.00	1.01	1.01	1.01	1.01	1.01	1.01	1.01
Public Buildings	1.00	0.95	0.95	0.98	0.98	0.98	0.98	0.98	0.98	0.98
Juvenile Justice	0.05	0.05	0.05	0.14	0.14	0.14	0.15	0.15	0.15	0.15
Drainage	0.00	0.70	0.70	0.80	0.80	0.80	0.80	0.80	0.80	0.80
Drainage, Health, Library	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Development District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	\$16.09	\$16.08								
Total Direct and Overlapping	\$34.52	\$34.51	\$34.51	\$34.56						

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Principal Property Tax Payers

Table B

UNAUDITED

COMPANY	TYPE OF BUSINESS	1998 ASSESSMENT	% OF ASSESSMENT
Ensp, Inc.	Oil	\$11,673,680	4.9%
Lozap Inc.	Oil Pipeline	9,073,848	3.7%
Entergy Louisiana, Inc.	Electric Utility	8,482,823	3.5%
Agribank	Bank	6,081,880	2.5%
Nellopath Telecommunications	Telephone Utility	5,629,800	2.3%
Lafourche Telephone Co., Inc.	Telephone Utility	5,670,213	2.3%
Chevron, U. S. A., Production Co.	Oil and Gas	5,585,778	2.3%
Maro Oil Pipeline Company	Pipeline	5,481,440	2.3%
Recovery Gas Distribution LLC	Gas	3,880,408	1.6%
Alpha Marine Services LLC	Oilfield Services	3,630,000	1.5%
		<u>\$19,726,080</u>	<u>28.9%</u>

LANDBOONE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Computation of Legal Debt Margin
June 30, 1999
UNAUDITED

Table F

Gross Assessed Value	<u>\$102,193,190</u>
Debt Limitation 20% of Gross Assessed Value	\$20,439,632
Less: Bonded Debt Issued and Outstanding	<u>34,818,000</u>
Less: Bonded Debt Authorized But Not Yet Issued	<u>6,408,000</u>
Legal Debt Margin	<u>\$30,857,513</u>

LAFORCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

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

Table 6

FISCAL YEAR	21 POPULATION	ASSESSED VALUE	GROSS DEBT	LESS DEFERRED PAYMENTS	NET BORROWED DEBT	RATIO OF NET BORROWED DEBT TO	
						ASSESSED VALUE	NET DEBT PER CAPITA
1990	88,184	\$183,892,870	\$18,248,000	\$99,837	\$18,148,163	9.87%	\$203
1991	88,698	178,833,880	14,889,000	282,648	14,606,352	8.18	165
1992	89,333	184,004,870	10,860,000	47,780	10,812,220	5.87	121
1993	90,006	179,888,170	11,880,000	288,798	11,591,202	6.46	128
1994	90,880	190,889,790	8,818,000	483,833	8,334,167	4.36	92
1995	87,362	182,888,800	8,848,000	872,888	7,975,112	4.36	91
1996	87,487	186,746,830	4,558,000	1,088,884	3,469,116	1.86	39
1997	88,003	200,881,870	10,158,000	2,338,874	7,819,126	3.89	88
1998	88,898	205,403,180	18,818,000	3,487,434	15,330,566	7.46	171
1999	88,831	211,881,080	24,818,000	4,743,884	20,074,116	9.47	224

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LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Ratio of Annual Debt Service Expenditures For General Obligation
Borrowed Debt to Total General Governmental Expenditures
Last Ten Fiscal Years

Table 9

UNAUDITED

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	(*) TOTAL GENERAL GOVERNMENTAL EXPENDITURES	RATIO OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES
1990	\$1,530,800	\$1,282,358	\$2,732,385	\$53,734,482	5.08
1991	1,525,800	1,185,738	2,741,780	58,749,829	4.65
1992	1,880,000	1,011,327	2,891,327	62,447,891	4.64
1993	1,990,000	717,853	2,707,853	68,138,387	4.00
1994	2,070,800	619,731	2,690,731	68,138,370	4.00
1995	2,195,800	585,771	2,679,771	69,842,587	3.85
1996	2,290,800	585,717	2,675,717	75,171,884	3.56
1997	2,495,800	281,241	2,806,241	84,875,350	3.19
1998	2,130,000	823,785	2,953,785	83,948,776	3.52
1999	1,070,000	1,819,621	2,829,621	82,287,420	3.14

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

LAFAYETTE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Demographic Statistics
UNADMITTED

Table 18

Form of Government:	Parish School Board
Geographic Area:	1,472 Square Miles
Population: (1)	88,422
Membership:	19,704
Number of Schools:	58
Total Full Time Employees: (2)	2,117
Teachers Only:	1,388

FISCAL YEAR	(1) POPULATION	(1) (2) PER CAPITA INCOME	SCHOOL ENROLLMENT	(1) TOTAL EMPLOYMENT
1998	88,785	\$12,880	18,187	31,488
1991	88,180	12,886	18,481	32,488
1992	88,232	14,029	19,045	32,148
1993	88,888	14,717	19,278	33,878
1994	88,985	15,711	19,289	34,188
1995	87,882	16,488	19,443	35,357
1996	87,487	17,513	19,281	36,684
1997	88,333	18,381	19,076	37,383
1998	88,230	18,882	19,782	37,676
1999	88,422	18,795	19,812	37,587

(1) © Woods and Poole Economics, Inc. 1998. Woods and Poole Economics, Inc. does not guarantee the accuracy of the information and that the use of the information, and any conclusions drawn therefrom, are solely the responsibility of the Lafayette Parish School Board.

(2) 1999 PEP Report

(3) In current dollars.



December 2, 1999

To the Members of the Lafourche Parish School Board
Thibodaux, Louisiana

We have audited the financial statements of the Lafourche Parish School Board as of and for the year ended June 30, 1999, and have issued our report thereon dated December 2, 1999. We conducted our audit 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 the provisions of OMB Circular A133.

As part of our examination, we have issued our report on the financial statements, dated December 2, 1999, and our report on internal control and compliance with laws, regulations, and contracts, dated December 2, 1999.

During the course of our examination, we became aware of the following matters that represent immaterial deviations of compliance or suggestions for improved internal controls.

1999-1

BUDGET VIOLATIONS

CRITERIA – The Lafourche Parish School Board under section 29:1310 of the Louisiana Revised Statutes establishes that special revenue fund budgets should be amended (if over \$250,000) as written notification given to the governing authority (if expenditures driven) during the year when actual receipts plus projected revenue collections for the year fail to meet budgeted revenues by five percent or more, or when actual expenditures plus projected expenditures to year end exceed budgeted expenditures by five per cent or more.

CONDITION – The School Board had four special revenue funds that required either amendment or written notification due to actual expenditures plus projected expenditures to year-end exceeded the budgeted expenditures as follows:

Fund	Budget	Actual	Unfavorable \$ Variance	Unfavorable % Variance	Amendment/ Notification
Title I	\$3,891,200	\$4,371,400	\$380,200	9.78%	Notification
Title IV & VI	\$217,400	\$26,500	-\$190,900	-87.81%	Notification
IDEA	\$1,409,004	\$1,441,600	\$32,596	2.31%	Notification
Salary Supplement	\$1,668,200	\$1,787,400	\$119,200	7.14%	Amendment

CAUSE – The client did not give written notifications of the variances in the revised budgets generated in the above grant programs or amend the budget for the changes in estimates for the salary supplement fund. The client left the budget amounts in all of these funds at the same levels as they were in the original budget.

EFFECT – The School Board violated this LRS.

RECOMMENDATION – The School Board should comply with the criteria established in the above LRS.

We recommend management address the budgeting issues as an improvement to operations and the administration of public programs. We are available to further explain the suggestions or help implement the recommendations.

Sincerely,
Angeique T. Baker, CPA-LA



STAGNI & COMPANY, LLC

