ST. CHARLES PARISH SCHOOL BOARD

Luling, Louisiana

STATE OF LOUISIANA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR

July 1, 2009 - June 30, 2010

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

Prepared by
Business Office

James B. Melohn
Chief Financial and Administrative Officer
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COMPREHENSIVE ANNUAL FINANCIAL REPORT
JULY 1, 2009 - JUNE 30, 2010
SCHOOL BOARD OFFICIALS
ST. CHARLES PARISH SCHOOL BOARD
13855 River Road
Luling, Louisiana 70070

BOARD OF EDUCATION

Mr. Dennis J. Naquin President
Mr. Ellis A. Alexander Vice-President
Mr. John L. Smith Member
Mr. Clarence H. Savoie Member
Mr. Stephen M. Crovetto Member
Mr. Alex L. Suffrin Member
Mr. John W. Robichaux Member
Mrs. Mary S. Bergeron Member

CENTRAL ADMINISTRATION

Dr. Rodney R. Lafon Superintendent
Mrs. Felecia Gomez Assistant Superintendent
Ms. Rachael Allemand Assistant Superintendent
Mr. Paul Gibson Executive Director Human Resources
Mr. Fredrick Treuting Director of Student Services
Mr. John Rome Director of Physical Plant
Mrs. Tresa Webre Director of Elementary Schools
Rochelle Cancienne-Touchard Director of Public Information

CHIEF FINANCIAL AND ADMINISTRATIVE OFFICER

James B. Melohn
ST. CHARLES PARISH SCHOOL BOARD

ANNUAL FINANCIAL STATEMENTS

June 30, 2010

AFFIDAVIT

Personally came and appeared before the undersigned authority, Dr. Rodney R. Lafon, Superintendent of Schools for St. Charles Parish, who duly sworn deposes and says, that the financial statements herewith given present fairly the financial position of the St. Charles Parish School Board as of June 30, 2010, and the results of operations for the year then ended, in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year, and include all accounts under the St. Charles Parish School Board control.

Dr. Rodney R. Lafon

Sworn to and subscribed before me, this 20th day of December, 2010.

NOTARY PUBLIC

Address of 13855 River Road
School Board: Luling, LA 70070
Phone No: (985) 785-6289
Office of the Legislative Auditor  
Attention: Daryl G. Purpera, CPA, CFE  
P. O. Box 44397  
Baton Rouge, LA 70804  

Dear Mr. Purpera:  

In accordance with the Revised Statutes 24:514, enclosed is the annual financial statements for the St. Charles Parish School Board for the fiscal year ended June 30, 2010. The report includes all funds under the control and authority of the School Board. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.  

Sincerely,  

Dr. Rodney R. Lafon  
Superintendent  

Enclosures  

RRL/jm
December 20, 2010

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

The Comprehensive Annual Financial Report of the St. Charles Parish School Board, Luling, Louisiana for the fiscal year ended June 30, 2010 is presented on the following pages. The report was prepared by the School Board's business office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. We believe the data as presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included. A narrative explanation of the districts activity can be found in the Management's Discussion and Analysis found on page 3.

Reporting Standards

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

Reporting Entity

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

Services Provided

The St. Charles Parish School Board is a legislative body authorized to govern the public education system of the Parish of St. Charles, Louisiana. It is the responsibility of the School Board to make K-12 public education available to the residents of St. Charles Parish. These services include providing instruction personnel, instructional materials, instructional facilities, administrative support, business services, system operations, plant maintenance and bus transportation. The district serviced 9,721 students as of February 1, 2010 (the official student count for the Louisiana Department of Education).
Internal Accounting Control

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

Accounting Systems and Budgetary Control

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

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

Budgetary control is maintained at the fund level. Variances with the budget at this level, as well as line item levels, are reported to the School Board's management monthly. In developing the School Board's accounting system, consideration is given to the adequacy of internal accounting controls. We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Financial Review

Expenditures increased from $110,306,426 in 2009 to $110,813,631 in 2010 in the General Fund, an increase of less than .5%. The revenues of the General Fund decreased from $129,406,181 in 2009 to $122,368,832, representing a decrease of 5.4%. This was due primarily to a decrease in revenue from sales tax. The General Fund closed the year with an unreserved/undesignated fund balance of $18,008,706, which reflects a decrease of 7.9% from the $19,564,894 balance at June 30, 2009.

During the year Sinking Fund #1 retired principal of $2,385,000. The Sinking Fund #1 ended the fiscal year with a fund balance of $10,858,129, which will be used to pay principal and interest for the remainder of the calendar year.

Both Moody's and Standard and Poors bond rating services rate the School Board's general obligation and revenue bonds. The latest rating given for the December 2009 bond issue was a rating of "AA" by Moody's and "AA" by Standard and Poors on the general obligation bonds.

The Construction Fund reflects payments made for the improvement and upkeep of the St. Charles Parish facilities and the construction projects. This fund has a fund balance of $16,123,500 at June 30, 2010 compared to $14,223,135 for the 2009 fiscal year. This increase was due to funds transferred in from the General Fund for future repairs and maintenance of school buildings. Revenues were provided through ad valorem taxes and interest income.
Debt Administration

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

Capital Assets

The capital assets of the School Board are those capital assets used in the performance of general governmental functions. As of June 30, 2010, the capital assets of the School Board amounted to $96,062,240, net of accumulated depreciation. The amount represents the historical cost or estimated historical cost if historical cost is not available, of the assets.

Independent Audit

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

Financial Forecast

St. Charles Parish has continued to experience moderate growth in its ad valorem tax collections but had significant reduction in sales tax collections. Even with this, the use of program budgeting has placed the St. Charles Parish School Board in a sound financial position even with the continued phase out of the hold harmless provision in the State’s Minimum Foundation Formula.

The assessed value of taxable property for the 2010 fiscal year experienced a modest increase from 2009. Based on items coming off ten-year exemption we are expecting moderate growth over the next ten years. While there are new companies added to the tax rolls each year, the major revenues are still derived from the numerous petrochemical plants and the nuclear power plant located in the parish.

Financial Reporting Awards


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

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

The St. Charles Parish School Board also received the Association of School Business Officials Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2009.
Acknowledgments

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

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

Respectfully submitted,

Rodney L. Lafon
Superintendent

James B. Melohn
Chief Financial and Administrative Officer
Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Charles Parish Public School Board

Louisiana

For its Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2009

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

President

Executive Director
Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Charles Parish Public School Board

Louisiana

For its Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2009

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President

Executive Director

Erin G. Lehen
President
Financial Section
Independent Auditors’ Report
INDEPENDENT AUDITORS’ REPORT

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

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the St. Charles Parish School Board as of and for the year ended June 30, 2010, which collectively comprise the St. Charles Parish School Board’s basic financial statements, as listed in the foregoing table of contents. These financial statements are the responsibility of the St. Charles Parish School Board’s management. Our responsibility is to express opinions on the respective financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the St. Charles School Board’s internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the St. Charles Parish School Board as of June 30, 2010, and the respective changes in financial position, thereof and for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated December 20, 2010 on our consideration of the St. Charles Parish School Board’s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The management’s discussion and analysis on pages 3 through 9 and the schedule of funding progress on page 40 are not required parts of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit such information and we do not express an opinion on it.
Our audit was conducted for the purpose of forming opinions on the St. Charles Parish School Board's financial statements that collectively comprise the St. Charles Parish School Board's basic financial statements. The introductory section, combining individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining individual fund financial statements and schedules have been subjected to the auditing procedures applied by us in our audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we express no opinion on them.

December 20, 2010

Deloitte & Touche LLP
As management of the St. Charles Parish School Board, we offer readers of the District’s financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2010. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages iv to vii of this report.

**FINANCIAL HIGHLIGHTS**

- The District’s total net assets of governmental activities decreased by $11.2 million which represents an 15.4 percent decrease from fiscal year 2009 as a result of current year funding verses those used for capital additions and reductions in outstanding debt.
- General revenues amounted to $134.4 million in revenue, or 89.1 percent of all fiscal year 2010 revenues. Program specific revenues in the form of charges for services and grants amounted to $16.3 million. These revenues were offset by program specific charges for services or grants and contributions. General revenues of $134.4 million were adequate to provide for the remaining costs of these programs.
- Among major funds, the General Fund had $122.4 million in fiscal year 2010 revenues, which primarily consisted of state aid, sales and property taxes, and $110.8 million in expenditures. The General Fund’s undesignated fund balance decreased from $19.6 million as of June 30, 2009 to $18.0 million as of June 30, 2010.
- The District’s total general long-term debt increased by $27.0 million during the current fiscal year. The key factor in this increase was the accounting for Other Post Employment Benefit (OPEB) costs.

**OVERVIEW OF FINANCIAL STATEMENTS**

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

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

The statement of net assets presents information on all of the District’s assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.
The statement of activities presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

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

The government-wide financial statements can be found on pages 10-11 of this report.

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund Statement of Revenues, Expenditures and changes in Fund Balance facilitate this comparison between governmental funds and governmental activities. These reconciliations are on pages 13 and 15, respectively.

In accordance with Louisiana Revised Statutes (L.R.S.), the District maintains individual funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General is considered to be the only major fund. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds are provided in the form of combining statements beginning on page 42 in this report.
The basic governmental fund financial statements can be found on pages 12 – 16 of this report.

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

The basic fiduciary fund financial statement can be found on pages 17 - 18 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19 – 39 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District’s budget process. The District adopts an annual expenditure budget for all governmental funds. A budgetary comparison statement has been provided for the General Fund as required supplementary information. The required supplementary information can be found on page 16 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the major budgetary comparisons. Combining and individual fund statements and schedules can be found on pages 40 – 78 of this report.

Net assets may serve over time as a useful indication of a government’s financial position. In the case of the District, assets exceeded liabilities by $61.3 million dollars as of June 30, 2010.

The majority of the District’s fund balance was found in the General Fund (53.9%) with the Construction Fund making up the next highest percentage (19.2%). Although the District’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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

The following table presents a summary of the District’s net assets for the fiscal years ended June 30, 2010 and 2009.
The following are significant current year transactions that have had an impact on the Statement of Net Assets.

- The principal retirement of $3,110,000 of bonds for 2010 compared to $3,561,000 for 2009.
- Accrual of OPEB liability of $19.5 million for 2010
- The investment of $15.7 and $17.9 million in capital assets through the remodeling of schools, the new professional learning center, and new maintenance facility for 2010 and 2009 respectively.

Changes in net assets. The District’s total revenues for the fiscal year ended June 30, 2010 were $150.7 million compared to $158.8 for June 30, 2009. The total cost of all programs and services was $161.8 million in 2010 compared to $154.5 in 2009. The following table presents a summary of the changes in net assets for the fiscal year ended June 30, 2010 and 2009.

<table>
<thead>
<tr>
<th>General revenues:</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property taxes</td>
<td>$59,711,093</td>
<td>$56,207,634</td>
</tr>
<tr>
<td>Sales taxes</td>
<td>43,125,539</td>
<td>50,531,700</td>
</tr>
<tr>
<td>State minimum foundation program</td>
<td>30,432,191</td>
<td>31,423,411</td>
</tr>
<tr>
<td>Other revenues</td>
<td>1,096,019</td>
<td>6,682,721</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$134,364,842</td>
<td>$142,845,466</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Governmental Activity</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Expenses</td>
<td>Revenues</td>
</tr>
<tr>
<td>Regular instruction</td>
<td>$79,779,872</td>
<td>$72,643,594</td>
</tr>
<tr>
<td>Special instruction</td>
<td>20,462,775</td>
<td>17,691,408</td>
</tr>
<tr>
<td>Support services - students and staff</td>
<td>11,201,641</td>
<td>(10,001,907)</td>
</tr>
<tr>
<td>Support services - administration</td>
<td>11,959,163</td>
<td>(11,758,277)</td>
</tr>
<tr>
<td>Operation and maintenance</td>
<td>17,202,688</td>
<td>(17,010,030)</td>
</tr>
<tr>
<td>Student transportation services</td>
<td>9,260,198</td>
<td>9,253,038</td>
</tr>
<tr>
<td>Operation of non-instructional services</td>
<td>8,525,004</td>
<td>(4,908,652)</td>
</tr>
<tr>
<td>Interest on long-term debt</td>
<td>3,165,942</td>
<td>-</td>
</tr>
<tr>
<td>Total governmental activity</td>
<td>$161,834,803</td>
<td>$154,332,840</td>
</tr>
<tr>
<td>Changes in net assets</td>
<td>(11,169,006)</td>
<td>4,316,738</td>
</tr>
<tr>
<td>Net Assets - July 1</td>
<td>72,488,216</td>
<td>68,171,478</td>
</tr>
<tr>
<td>Net Assets - June 30</td>
<td>$61,319,210</td>
<td>$72,488,216</td>
</tr>
</tbody>
</table>
• The cost of all governmental activities this year was $161.8 million compared to $154.5 million in 2009.

• Federal and state governments and charges for services subsidized certain programs with grants and contributions and other local revenues of $16.3 million for 2010 and $16.0 million for 2009.

• Net cost of governmental activities ($145.5 million) was financed by general revenues, primarily made up of property taxes ($59.7 million), sales taxes ($43.1 million), and state aid ($30.4 million). Investment earnings accounted for $485,089 of funding.

The overall financial condition has decreased with total net assets decreasing from $72.5 million to $61.3 million dollars.

FINANCIAL ANALYSIS OF THE DISTRICT’S FUNDS

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

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

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of $83.7 million, an increase of $11.5 million due to funds from the issuance of bonds. Approximately $19.0 million or 22.7 percent of the fund balance constitutes unreserved and undesignated fund balance, which is available for spending at the District’s discretion. The remaining fund balance is reserved or designated to indicate that it is not available for spending because it has already been committed as follows.

• $12.1 million to pay debt service
• $1.1 million for encumbrances
• $201,819 for inventory
• $25.3 million for capital projects
• $37,725 for prepaid items
• $230,000 for school activities
• $178,680 for self insurance
• $8.0 million for Long range P.E. plan
• $9.0 million for maintenance projects
• $500,000 for the bus replacement plan
• $8.0 million for property insurance deductible
The General Fund is the principal operating fund of the District. The decrease in fund balance in the General Fund for the fiscal year was $1.3 million, a result of transfers for major capital project expenditures both in FY10 and for the future. The fund balance of Sinking Fund #1, the Construction Fund and Other Governmental Funds showed an increase of $12.8 million due primarily to transfers from the General Fund for future capital projects.

**BUDGETARY HIGHLIGHTS**

Over the course of the year, the District revised the annual expenditure budget for changes in projected revenues. The difference of $329,134 dollars between the original budgeted amount and the final amended budget was primarily due reduction in plant services. This represents a two tenths of one percent variance between the original and revised budget.

A schedule showing the original and final budget amounts compared to the District’s actual financial activity for the General Fund is provided in this report on page 16 as required supplementary information.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** As of June 30, 2010, the District had invested $144.0 million in capital assets, including school building, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of $6.9 million from last year, primarily due to the bus replacement plan, purchase of land and the building of the new maintenance facility. Total depreciation expense for the year was $3.7 million dollars. The following schedule presents capital asset balances net of accumulated depreciation as of June 30, 2010.

<table>
<thead>
<tr>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
</tr>
<tr>
<td>Buildings</td>
</tr>
<tr>
<td>Furniture and equipment</td>
</tr>
<tr>
<td>Construction in progress</td>
</tr>
<tr>
<td>Total</td>
</tr>
<tr>
<td>$ 7,561,373</td>
</tr>
<tr>
<td>80,559,585</td>
</tr>
<tr>
<td>4,748,383</td>
</tr>
<tr>
<td>3,192,899</td>
</tr>
<tr>
<td>$ 96,062,240</td>
</tr>
</tbody>
</table>

Additional information on the District’s capital assets can be found in Note 6 on page 31 of this report.

**Debt Administration.** At year-end, the District had $50,360,000 in general obligation bonds and other long-term debt outstanding, of which $3,645,000 is due within one year. The following table presents a summary of the District’s outstanding long-term debt for the fiscal year ended June 30, 2010.

<table>
<thead>
<tr>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Obligation Bonds</td>
</tr>
<tr>
<td>Sales Tax Bonds</td>
</tr>
<tr>
<td>Qualified School Construction Bonds</td>
</tr>
<tr>
<td>Certificates of indebtedness</td>
</tr>
<tr>
<td>Total</td>
</tr>
<tr>
<td>$31,635,000</td>
</tr>
<tr>
<td>7,955,000</td>
</tr>
<tr>
<td>10,000,000</td>
</tr>
<tr>
<td>770,000</td>
</tr>
<tr>
<td>$50,360,000</td>
</tr>
</tbody>
</table>
The District maintains an “A1” rating from Moody’s and “A” from Standard & Poor’s for general obligation debt.

State statutes currently limit the amount of general obligation debt a District may issue to 35 percent of its total assessed valuation. The current debt limitation for the District is $402,967,043, which is more than the District’s outstanding general obligation debt.

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

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET AND RATES

Many factors were considered by the District’s administration during the process of developing the fiscal year 2010-2011 budget. Enrollment has stabilized after significant fluctuation the years after Hurricane Katrina. However, maintaining competitive salaries for employees has become a major concern that was partially addressed during the 2007-2008 school year but will remain a concern for 2010-2011. Also considered in the development of the budget is the local economy in the impact of the current economic conditions nationally. There has been no growth in funding from the State in three years. Additionally, most State funded programs outside the Minimum Foundation Program have been drastically reduced.

These indicators were considered when adopting the budget for fiscal year 2010-2011. Budgeted expenditures in the General Fund increased by 5.1 percent to $117,682,427 for fiscal year 2010-2011. No new programs were added to the School System’s 2009-2010 budget. There is no local pay increases planned for the 2010-2011 budget. However, increases in retirement and health insurance make up the 5.1% increase.

Another major concern was the removal of the “Hold Harmless” provision in the State’s funding formula. This provision provided over eight million dollars to the district. This funding began phasing out during the 2008-2009 year and will be phased out over the next seven years.

CONTACTING THE DISTRICT’S FINANCIAL MANAGEMENT

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

### STATEMENT OF NET ASSETS

**June 30, 2010**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$2,558,867</td>
</tr>
<tr>
<td>Investments</td>
<td>89,521,106</td>
</tr>
<tr>
<td>Receivables</td>
<td>8,410,444</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>457,651</td>
</tr>
<tr>
<td>Inventory</td>
<td>201,819</td>
</tr>
<tr>
<td>Prepaid items</td>
<td>37,725</td>
</tr>
<tr>
<td>Capital assets:</td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>7,561,373</td>
</tr>
<tr>
<td>Buildings</td>
<td>120,031,515</td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>13,233,405</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>3,192,899</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td></td>
</tr>
<tr>
<td>Total Assets</td>
<td>$197,249,852</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts, salaries, and other payables</td>
<td>$17,447,175</td>
</tr>
<tr>
<td>Unearned revenue</td>
<td>46,673</td>
</tr>
<tr>
<td>Interest payable</td>
<td>715,996</td>
</tr>
<tr>
<td>Long-term liabilities:</td>
<td></td>
</tr>
<tr>
<td>Due within one year</td>
<td>8,845,000</td>
</tr>
<tr>
<td>Due in more than one year</td>
<td>108,874,798</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>135,929,642</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Invested in capital assets, net of related debt</td>
<td>45,702,240</td>
</tr>
<tr>
<td>Restricted for:</td>
<td></td>
</tr>
<tr>
<td>Debt service</td>
<td>12,137,666</td>
</tr>
<tr>
<td>Capital projects</td>
<td>25,285,952</td>
</tr>
<tr>
<td>Unrestricted (deficit)</td>
<td>(21,805,648)</td>
</tr>
<tr>
<td>Total Net Assets</td>
<td>61,320,210</td>
</tr>
</tbody>
</table>

| Total Liabilities and Net Assets            | $197,249,852 |

The notes to the basic financial statements are an integral part of this statement.
St. Charles Parish School Board  
Statement of Activities  
For the Year Ended June 30, 2010

<table>
<thead>
<tr>
<th>PROGRAM REVENUES</th>
<th>OPERATING</th>
<th>NET (EXPENSE)</th>
<th>REVENUE AND CHANGES IN NET ASSETS</th>
</tr>
</thead>
<tbody>
<tr>
<td>EXPENSES</td>
<td>CHARGES FOR SERVICES</td>
<td>GRANTS AND CONTRIBUTIONS</td>
<td></td>
</tr>
<tr>
<td>Regular programs</td>
<td>$ 79,775,872</td>
<td>$ 603,066</td>
<td>$ 6,533,222</td>
</tr>
<tr>
<td>Special programs</td>
<td>20,462,775</td>
<td>-</td>
<td>2,771,357</td>
</tr>
<tr>
<td>Governmental activities: Instruction:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regular programs</td>
<td>5,830,238</td>
<td>-</td>
<td>842,069</td>
</tr>
<tr>
<td>Support services:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student services</td>
<td>5,671,403</td>
<td>-</td>
<td>657,645</td>
</tr>
<tr>
<td>General administration</td>
<td>3,391,577</td>
<td>-</td>
<td>180,753</td>
</tr>
<tr>
<td>School administration</td>
<td>7,203,483</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Business services</td>
<td>1,344,103</td>
<td>-</td>
<td>20,133</td>
</tr>
<tr>
<td>Plant services</td>
<td>17,200,208</td>
<td>69,706</td>
<td>120,472</td>
</tr>
<tr>
<td>Student transportation services</td>
<td>9,260,193</td>
<td>-</td>
<td>7,150</td>
</tr>
<tr>
<td>Central services</td>
<td>2,440,131</td>
<td>-</td>
<td>(2,440,131)</td>
</tr>
<tr>
<td>Food services</td>
<td>5,916,013</td>
<td>1,550,864</td>
<td>2,955,468</td>
</tr>
<tr>
<td>Community service programs</td>
<td>168,860</td>
<td>-</td>
<td>(168,860)</td>
</tr>
<tr>
<td>Interest on long-term debt</td>
<td>3,165,942</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Governmental Activities</td>
<td>$161,834,803</td>
<td>$2,223,846</td>
<td>$14,078,309</td>
</tr>
</tbody>
</table>

Taxes:
- Property taxes, levied for general purposes: 48,469,060
- Property taxes, levied for debt services: 6,211,062
- Property taxes, levied for maintenance: 5,030,971
- Sales and use taxes, levied for general purposes: 42,058,804
- Sales and use taxes, levied for debt service: 1,038,735
- State revenue sharing: 291,995

Grants and contributions not restricted to specific purposes:
- Minimum Foundation Program: 30,432,181
- Interest and Investment earnings: 455,069
- Miscellaneous: 329,065

Total general revenues and special items: 134,364,842

Change in net assets: (11,168,006)

Net assets - July 1, 2009: 72,458,216

Net assets - June 30, 2010: $ 61,320,210

The notes to the basic financial statements are an integral part of this statement.
### ST. CHARLES PARISH SCHOOL BOARD
### GOVERNMENTAL FUNDS
### Balance Sheet
### June 30, 2010

#### GENERAL FUND

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>GENERAL FUND</th>
<th>SINKING FUND NO. 1</th>
<th>CONSTRUCTION FUND</th>
<th>GOVERNMENTAL FUNDS</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$291,966</td>
<td>$</td>
<td>$</td>
<td>$2,266,901</td>
<td>$2,558,867</td>
</tr>
<tr>
<td>Investments</td>
<td>51,899,659</td>
<td>10,810,714</td>
<td>16,531,196</td>
<td>10,279,537</td>
<td>89,521,166</td>
</tr>
<tr>
<td>Receivables</td>
<td>4,650,102</td>
<td>47,415</td>
<td>49,349</td>
<td>3,663,578</td>
<td>8,410,444</td>
</tr>
<tr>
<td>Accrued Interest</td>
<td>457,651</td>
<td></td>
<td></td>
<td></td>
<td>457,651</td>
</tr>
<tr>
<td>Interfund receivables</td>
<td>2,820,513</td>
<td></td>
<td></td>
<td></td>
<td>2,820,513</td>
</tr>
<tr>
<td>Inventory</td>
<td>88,170</td>
<td></td>
<td></td>
<td></td>
<td>88,170</td>
</tr>
<tr>
<td>Prepaid Expenditures</td>
<td>37,725</td>
<td></td>
<td></td>
<td></td>
<td>37,725</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$60,245,786</strong></td>
<td><strong>$10,858,129</strong></td>
<td><strong>$16,580,545</strong></td>
<td><strong>$16,323,665</strong></td>
<td><strong>$104,008,125</strong></td>
</tr>
</tbody>
</table>

#### LIABILITIES AND FUND BALANCES

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>GENERAL FUND</th>
<th>SINKING FUND NO. 1</th>
<th>CONSTRUCTION FUND</th>
<th>GOVERNMENTAL FUNDS</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts, salaries, and other payables</td>
<td>$15,096,509</td>
<td>$</td>
<td>$457,045</td>
<td>$1,893,621</td>
<td>$17,447,175</td>
</tr>
<tr>
<td>Interfund payables</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,820,513</td>
<td>2,820,513</td>
</tr>
<tr>
<td>Deferred revenues</td>
<td>-</td>
<td>-</td>
<td>46,673</td>
<td></td>
<td>46,673</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>15,096,509</strong></td>
<td><strong>-</strong></td>
<td><strong>457,045</strong></td>
<td><strong>2,820,513</strong></td>
<td><strong>20,314,361</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund balances</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserved for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt service</td>
<td>-</td>
<td>10,858,129</td>
<td>-</td>
<td>1,279,537</td>
<td>12,137,666</td>
</tr>
<tr>
<td>Encumbrances</td>
<td>1,105,996</td>
<td>-</td>
<td>-</td>
<td>1,105,996</td>
<td>-</td>
</tr>
<tr>
<td>Inventory</td>
<td>88,170</td>
<td>-</td>
<td>-</td>
<td>113,649</td>
<td>201,819</td>
</tr>
<tr>
<td>Capital Projects</td>
<td>-</td>
<td>16,123,500</td>
<td>-</td>
<td>9,162,452</td>
<td>25,285,952</td>
</tr>
<tr>
<td>Prepaid Expenditures</td>
<td>37,725</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>37,725</td>
</tr>
</tbody>
</table>

| Unreserved:                      |              |                    |                   |                   |             |
| Designated for:                  |              |                    |                   |                   |             |
| School Activities                | 230,000      | -                  | -                 | -                 | 230,000     |
| Self Insurance                   | 178,680      | -                  | -                 | -                 | 178,680     |
| Long Range P.S. Plan             | 8,000,000    | -                  | -                 | 8,000,000         | -           |
| Maintenance                      | 9,000,000    | -                  | -                 | 9,000,000         | -           |
| Bus Replacement                  | 500,000      | -                  | -                 | -                 | 500,000     |
| Insurance deductible             | 8,000,000    | -                  | -                 | -                 | 8,000,000   |
| Undesignated reported in:        |              |                    |                   |                   |             |
| General Fund                     | 18,008,706   | -                  | -                 | 1,007,220         | 18,008,706  |
| Special Revenue Fund             | -            | -                  | -                 | 1,007,220         | 1,007,220   |
| **Total Fund Balances**          | **45,149,277** | **10,858,129**     | **16,123,500**    | **11,562,858**    | **83,693,764** |

<table>
<thead>
<tr>
<th>TOTAL LIABILITIES AND FUND BALANCES</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>$60,245,786</strong></td>
<td><strong>$10,858,129</strong></td>
<td><strong>$16,580,545</strong></td>
<td><strong>$16,323,665</strong></td>
<td><strong>$104,008,125</strong></td>
</tr>
</tbody>
</table>

The notes to the basic financial statements are an integral part of this statement.
## Reconciliation of the Governmental Funds
### Balance Sheet to the Statement of Net Assets
#### June 30, 2010

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Fund Balances at June 30, 2010</strong></td>
<td>$83,693,764</td>
</tr>
<tr>
<td>Cost of capital assets at June 30, 2010</td>
<td>144,019,192</td>
</tr>
<tr>
<td>Less - accumulated depreciation as of June 30, 2010:</td>
<td></td>
</tr>
<tr>
<td>Buildings</td>
<td>(39,471,930)</td>
</tr>
<tr>
<td>Movable property</td>
<td>(8,485,022)</td>
</tr>
<tr>
<td><strong>Elimination of interfund assets and liabilities:</strong></td>
<td></td>
</tr>
<tr>
<td>Due from other funds</td>
<td>2,820,513</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>(2,820,513)</td>
</tr>
<tr>
<td><strong>Long-term liabilities at June 30, 2010:</strong></td>
<td></td>
</tr>
<tr>
<td>Compensated absences</td>
<td>(10,266,298)</td>
</tr>
<tr>
<td>Bonds payable</td>
<td>(50,360,000)</td>
</tr>
<tr>
<td>Other Post Employment Benefits (OPEB)</td>
<td>(57,093,500)</td>
</tr>
<tr>
<td>Accrued interest payable</td>
<td>(715,996)</td>
</tr>
<tr>
<td><strong>Net Assets at June 30, 2010</strong></td>
<td>$61,320,210</td>
</tr>
</tbody>
</table>

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

Local sources:
- Ad valorem tax
- Sales and use tax
- Rentals, leases and royalties
- Tuition
- Earnings on investments
- Food service income
- Other

State sources:
- Restricted grants-in-aid

Federal sources:
- Restricted grants-in-aid: Direct
- Subgrants
- Corporate grants

Total revenues

EXPENDITURES

Current

Instruction:
- Regular programs
- Special programs
- Compensatory remedial programs
- Support services:
  - Student services
  - Instructional staff support
  - General administration
  - School administration
  - Business services
  - Plant services
  - Student transportation services
  - Central services
  - Food services
  - Community services
- Capital outlay
- Debt service:
  - Principal retirement
  - Interest and bank charges
- Total expenditures

Excess (deficiency) of revenues over expenditures

Other financing sources (uses)

Net changes in fund balance

Fund balances at beginning of year

Fund balances at end of year

The notes to the basic financial statements are an integral part of this statement.
ST. CHARLES PARISH SCHOOL BOARD

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

For the Year Ended June 30, 2010

Total net change in fund balances - governmental funds (Statement 5) $ 11,495,998

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

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenditures for capitalized assets</td>
<td>8,066,610</td>
</tr>
<tr>
<td>Less current year depreciation</td>
<td>(3,652,385)</td>
</tr>
<tr>
<td>Less retirements with salvage value</td>
<td>(14,110)</td>
</tr>
<tr>
<td>Total</td>
<td>4,399,915</td>
</tr>
</tbody>
</table>

Issuance of Quality School Construction Bonds (10,000,000)
Bond payment from reissue of bonds (855,000)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets 3,110,000
Liability for Other Post Employment Benefits (OPEB) (19,523,173)
In the Statement of Activities, certain operating expenses - compensated absences (vacation and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used ($3,269,390) exceeded the amounts earned ($3,005,948) by $263,443.
Decrease in inventory 74,593
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.
Change in net assets of governmental activities (Statement 2) $ (11,168,006)

The notes to the basic financial statements are an integral part of this statement.
ST. CHARLES PARISH SCHOOL BOARD

GENERAL FUND

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

For the Year Ended June 30, 2010

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>ORIGINAL BUDGET</th>
<th>REVISED BUDGET</th>
<th>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</th>
<th>VARIANCE OVER (UNDER)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local sources:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ad valorem tax</td>
<td>$46,100,000</td>
<td>$47,055,000</td>
<td>$48,469,060</td>
<td>$1,414,060</td>
</tr>
<tr>
<td>Sales and use tax</td>
<td>38,000,000</td>
<td>39,000,000</td>
<td>42,088,804</td>
<td>3,088,804</td>
</tr>
<tr>
<td>Rentals, leases and royalties</td>
<td>100,000</td>
<td>60,000</td>
<td>69,706</td>
<td>9,706</td>
</tr>
<tr>
<td>Tuition</td>
<td>559,000</td>
<td>486,500</td>
<td>603,056</td>
<td>116,556</td>
</tr>
<tr>
<td>Earnings on investments</td>
<td>1,500,000</td>
<td>750,000</td>
<td>447,369</td>
<td>(302,631)</td>
</tr>
<tr>
<td>Other</td>
<td>70,000</td>
<td>80,000</td>
<td>71,037</td>
<td>(8,963)</td>
</tr>
<tr>
<td>Total local sources</td>
<td>$86,329,000</td>
<td>$87,431,500</td>
<td>$91,749,032</td>
<td>$4,317,532</td>
</tr>
<tr>
<td>State sources:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State equalization</td>
<td>30,000,000</td>
<td>28,802,548</td>
<td>29,719,691</td>
<td>917,143</td>
</tr>
<tr>
<td>State contribution for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Teachers Retirement System</td>
<td>8,000</td>
<td>7,200</td>
<td>10,656</td>
<td>3,656</td>
</tr>
<tr>
<td>Professional Improvement Program</td>
<td>90,000</td>
<td>75,000</td>
<td>67,989</td>
<td>(7,011)</td>
</tr>
<tr>
<td>State revenue sharing - net</td>
<td>185,000</td>
<td>185,000</td>
<td>281,865</td>
<td>96,865</td>
</tr>
<tr>
<td>Other state support</td>
<td>476,000</td>
<td>446,000</td>
<td>392,070</td>
<td>(53,930)</td>
</tr>
<tr>
<td>Total state sources</td>
<td>$30,759,000</td>
<td>$29,515,748</td>
<td>$30,472,180</td>
<td>$956,432</td>
</tr>
<tr>
<td>Federal sources</td>
<td>120,000</td>
<td>120,000</td>
<td>147,620</td>
<td>27,620</td>
</tr>
<tr>
<td>Total revenues</td>
<td>$117,208,000</td>
<td>$117,067,248</td>
<td>$122,368,832</td>
<td>$5,301,584</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURES</th>
<th>ORIGINAL BUDGET</th>
<th>REVISED BUDGET</th>
<th>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</th>
<th>VARIANCE OVER (UNDER)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regular programs</td>
<td>58,704,258</td>
<td>58,961,427</td>
<td>54,930,704</td>
<td>4,030,723</td>
</tr>
<tr>
<td>Special programs</td>
<td>14,215,490</td>
<td>14,290,490</td>
<td>14,118,822</td>
<td>171,668</td>
</tr>
<tr>
<td>Compensatory remedial programs</td>
<td>124,367</td>
<td>254,032</td>
<td>123,368</td>
<td>130,664</td>
</tr>
<tr>
<td>Support services:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student services</td>
<td>4,488,077</td>
<td>4,639,077</td>
<td>4,987,337</td>
<td>(348,260)</td>
</tr>
<tr>
<td>Instructional staff support</td>
<td>3,906,491</td>
<td>4,020,256</td>
<td>5,002,962</td>
<td>(982,706)</td>
</tr>
<tr>
<td>General administration</td>
<td>2,233,552</td>
<td>2,475,552</td>
<td>2,776,676</td>
<td>(297,124)</td>
</tr>
<tr>
<td>School administration</td>
<td>7,452,152</td>
<td>7,331,402</td>
<td>7,201,875</td>
<td>129,527</td>
</tr>
<tr>
<td>Business services</td>
<td>1,254,403</td>
<td>1,260,128</td>
<td>1,467,758</td>
<td>(207,630)</td>
</tr>
<tr>
<td>Plant services</td>
<td>9,553,500</td>
<td>8,180,000</td>
<td>9,071,072</td>
<td>(891,072)</td>
</tr>
<tr>
<td>Student transportation services</td>
<td>8,377,853</td>
<td>8,550,645</td>
<td>8,752,346</td>
<td>(201,701)</td>
</tr>
<tr>
<td>Central services</td>
<td>2,334,584</td>
<td>2,368,584</td>
<td>2,423,977</td>
<td>(55,393)</td>
</tr>
<tr>
<td>Food services</td>
<td>32,000</td>
<td>32,000</td>
<td>1,681</td>
<td>30,319</td>
</tr>
<tr>
<td>Community services</td>
<td>120,764</td>
<td>120,764</td>
<td>168,860</td>
<td>(48,096)</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>$112,817,491</td>
<td>$112,488,357</td>
<td>$111,027,438</td>
<td>$1,460,919</td>
</tr>
<tr>
<td>Excess of Revenues Over Expenditures</td>
<td>$4,390,509</td>
<td>$4,578,891</td>
<td>$11,341,394</td>
<td>$6,762,503</td>
</tr>
<tr>
<td>Other Financing Sources (Uses)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers in</td>
<td>45,000</td>
<td>25,000</td>
<td>1,399</td>
<td>(23,601)</td>
</tr>
<tr>
<td>Transfers out</td>
<td>(11,459,999)</td>
<td>(12,884,168)</td>
<td>(12,883,644)</td>
<td>(1,476)</td>
</tr>
<tr>
<td>Total other financing sources (uses)</td>
<td>(11,414,999)</td>
<td>(12,859,168)</td>
<td>(12,884,245)</td>
<td>(25,077)</td>
</tr>
<tr>
<td>Excess of Revenues and Other Sources Over Expenditures</td>
<td>(8,280,277)</td>
<td>(1,542,851)</td>
<td>6,737,426</td>
<td></td>
</tr>
<tr>
<td>Encumbrances outstanding at year-end</td>
<td>-</td>
<td>1,105,995</td>
<td>1,105,995</td>
<td></td>
</tr>
<tr>
<td>Prior year encumbrances expended in current year</td>
<td>-</td>
<td>(892,188)</td>
<td>(892,188)</td>
<td></td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>46,478,321</td>
<td>46,478,321</td>
<td>6,951,233</td>
<td></td>
</tr>
</tbody>
</table>

The notes to the basic financial statements are an integral part of this statement.
ST. CHARLES PARISH SCHOOL BOARD

STATEMENT OF FIDUCIARY NET ASSETS

June 30, 2010

<table>
<thead>
<tr>
<th></th>
<th>Trust Fund</th>
<th>Agency Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$</td>
<td>$ 1,292,431</td>
</tr>
<tr>
<td>Investments</td>
<td>227,138</td>
<td>386,701</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>4,687</td>
<td>6,344,964</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$ 231,825</td>
<td>$ 8,024,096</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits due others:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due to student groups</td>
<td>$</td>
<td>$ 1,675,700</td>
</tr>
<tr>
<td>Escrow deposits</td>
<td>-</td>
<td>3,407</td>
</tr>
<tr>
<td>Due to other governments</td>
<td>4,000</td>
<td>6,344,989</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>4,000</td>
<td>8,024,096</td>
</tr>
<tr>
<td>Net Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserved for scholarships</td>
<td>227,825</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>231,825</td>
<td>8,024,096</td>
</tr>
<tr>
<td>and Net Assets</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

The notes to the basic financial statements are an integral part of this statement.
ST. CHARLES PARISH SCHOOL BOARD

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

For the Year ended June 30, 2010

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ADDITIONS</strong></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>$ 11,400</td>
</tr>
<tr>
<td>Total additions</td>
<td>11,400</td>
</tr>
<tr>
<td><strong>DEDUCTIONS</strong></td>
<td></td>
</tr>
<tr>
<td>Scholarships</td>
<td>9,000</td>
</tr>
<tr>
<td>Total deductions</td>
<td>9,000</td>
</tr>
<tr>
<td>Net income</td>
<td>2,400</td>
</tr>
<tr>
<td>Net assets at beginning of year</td>
<td>225,425</td>
</tr>
<tr>
<td>Net assets at end of year</td>
<td>$ 227,825</td>
</tr>
</tbody>
</table>

The notes to the basic financial statements are an integral part of this statement.
NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

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

The School Board operated 18 schools within the parish with a total enrollment of 9,721 pupils for the year of which 337 are prekindergarten. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

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

GASB Statement No. 14, The Financial Reporting Entity, 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, activities, et cetera, that are not legally separate from the School Board. There are no separate component units combined to form the School Board reporting entity. The School Board is not financially accountable to any other governmental agency.

B. Fund Accounting

The accounts of the School Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The School Board maintains the following six fund types:
NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

B. Fund Accounting - continued

GOVERNMENTAL FUND TYPES

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

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

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

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

FIDUCIARY FUND TYPES

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

Agency Funds
The Agency Funds are used to account for assets held by the School Board in a custodial capacity (assets equal liabilities). The Agency Funds do not involve measurement of results of operations. The School Board accounts for the Student Activity Fund, Sales Tax Fund and Region 1 Service Center fund as agency funds. The Student Activity Fund accounts for funds generated by students for their activities. The Sales Tax Fund accounts for the funds collected by the Sales Tax Department, a collecting agent for the entire parish. The School Board serves as fiscal agent for the State of Louisiana Region 1 Service Center fund.
C. Basis of Accounting/Measurement Focus – Government-Wide Financial Statements (GWFS)

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

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions. In presenting the GWFS, activities that are exchanges creating assets or liabilities between funds are eliminated to prevent the overstatement of assets and liabilities. Interfund services that are provided and used are not eliminated in the process of consolidation.

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

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

The School Board reports the following major governmental funds:

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

Sinking Fund #1 is a fund that is funded by ad valorem taxes and provides for repayment of general obligation bond issues maturing within the period September 1, 2010 through March 1, 2022.

Construction Fund is a fund that is used to account for major construction projects of the school system. Its revenues are derived from a dedicated property tax millage. Additionally, this fund is supplemented from transfers from the General Fund.

None of the other funds are individually significant enough to be considered a major fund.
D. Basis of Accounting/Measurement Focus – Fund Financial Statements

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

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

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

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

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

Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, becoming due on November 15 of each year and becoming delinquent on December 31. Taxes are generally collected in December of the current year and January and February of the ensuing year. Ad valorem taxes are recognized when levied to the extent that they are determined to be currently collectible. Taxes were levied on August 12, 2009. Any taxes not collected by June 30, 2010 are considered uncollectible.
D. Basis of Accounting/Measurement Focus - Fund Financial Statements - continued

Sales tax is payable on the 20th of the month following the sale.

OTHER FINANCING SOURCES (USES)

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

TRUST AND AGENCY FUNDS

The Trust Fund and Agency Funds are maintained on a cash basis of accounting; however, the fund, as reported in the accompanying combined financial statements, has been converted to an accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when they are incurred. The Trust Fund is accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance while the Agency Funds have no measurement focus. With this measurement focus, all assets and liabilities associated with the operation of this fund are included on the balance sheet.

E. Budgetary Accounting

The proposed budget, for the fiscal year beginning July 1, 2009 and ending June 30, 2010, was made available for public inspection and comments from taxpayers, at the School Board office on June 18, 2009. At the July 1, 2009 meeting, the proposed budget was legally adopted by the School Board and revised on May 12, 2010. The School Board adopts budgets for the General Fund, Special Revenue Funds, Capital Project Funds and Debt Service Funds. The budgets are prepared on a basis that differs from generally accepted accounting principles.

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

Formal budgetary integration is employed as a management control device during the year. The School Board approves budgets at the fund level giving management the authority to transfer amounts between line items within any fund. However, when management is aware that actual revenues, within a fund, are failing to meet estimated annual budgeted revenues, and/or, actual expenditures exceed budgeted expenditures, by five percent or more, a budget amendment is adopted in an open meeting to reflect such change. Budgeted amounts included in the accompanying combined financial statements include the original adopted budget amounts and all subsequent amendments. The budget was amended on May 12, 2010. The expenditures were adjusted by two and one half percent while projected revenues increased by nine percent.

The School Board’s budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (non-GAAP basis) and Actual (Statement 7) includes encumbrances and, thus, differs from expenditure data reflected in the
NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

E. Budgetary Accounting - continued

Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (Statement 5) by the amount of encumbrances outstanding at year-end (as reflected within Statement 7).

F. Use of Estimates

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

G. Encumbrances

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

H. Cash and Investments

All cash deposits of the School Board are held at financial institutions. At year-end, the carrying amount of the School Board's deposits was $3,851,298 and the bank balance was $4,226,413. The difference is primarily due to outstanding checks or deposits in transit at June 30, 2010. Of the bank balance, $328,103 was covered by Federal depository insurance. In compliance with state laws, those deposits not covered by depository insurance are secured by bank owned securities specifically pledged to the School Board and held in joint custody by an independent custodian bank. Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. As a result of the pledging of additional securities by custodial banks in the School Board’s name, the School Board does not have any custodial credit risk at June 30, 2010. The School Board recognizes all purchases of investments with a maturity of three months or less, except for short term repurchase agreements, as cash equivalents.

Credit Risk

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

(1) Fully-collateralized certificates of deposit issued by qualified commercial banks federal credit unions and savings and loan associations located within the State of Louisiana.
NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

H. Cash and Investments - continued

(2) Direct obligations of the U. S. Government, including such instruments as treasury bills, treasury notes and treasury bonds. Obligations of U. S. Government agencies that are deliverable on the Federal Reserve System.

(3) Repurchase agreements in government securities in (2) above made with the 36 primary dealers that report to and are regulated by the Federal Reserve Bank of New York.

The School Board has no investment policy that would further limit its investment choices beyond the restrictions imposed by the State. The State limits investments to securities backed by the U. S. Government investments secured by U. S. Government securities. At June 30, 2010 the investment in the State investment pool was rated AAA by Standard & Poor’s and Aaa by Moody’s Investors Service. The School Board’s investments in Federal National Mortgage Association and other Federal Agencies obligations were rated AAA by Standard and Poor’s and Aaa by Moody’s Investors Service. The School Board has no limit on the amount it may invest in any one issuer so long as State’s restrictions are followed. Excluding Federal Agency obligations and the state investment pool, the School Board had a certificate of deposit of $486,701 at June 30, 2010 in its investment portfolio; this investment was secured by the pledge of specific investments in amounts in excess of the carrying value of the School Board’s Investment.

As of June 30, 2010 the School Board had the following investments in its internal investment pool:

<table>
<thead>
<tr>
<th>Investment Description</th>
<th>Maturities</th>
<th>Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Investments Pool</td>
<td>3 months Average</td>
<td>$11,283,604</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>July 2010- Feb. 2011</td>
<td>486,701</td>
</tr>
<tr>
<td>Federal Home Loan Bank</td>
<td>July 2010- Aug. 2010</td>
<td>7,066,917</td>
</tr>
<tr>
<td>Federal Home Loan Mortgage Corporation</td>
<td>July 2010- Dec. 2011</td>
<td>20,262,410</td>
</tr>
<tr>
<td>Federal Farm Credit Banks</td>
<td>July 2010- Aug. 2011</td>
<td>25,860,593</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>90,134,945</td>
</tr>
<tr>
<td>Portion owned by Trust and Agency Funds</td>
<td></td>
<td>(613,839)</td>
</tr>
<tr>
<td>Investment held for Governmental Funds</td>
<td></td>
<td>$89,521,106</td>
</tr>
</tbody>
</table>

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the School Board’s investment policy requires that (i) 47% of the portfolio mature within 30 days, (ii) the final maturity of the portfolio may not exceed three years and (iii) the weighted average maturity may not exceed two years. At June 30, 2010 $80,971,110 of the investment portfolio matured within twelve months. Callable securities held in the portfolio at June 30, 2010 are expected to be called.
NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

H. Cash and Investments - continued

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School Board would not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At June 30, 2010 the School Board is not exposed to custodial credit risk with respect to its investments because all investments except for the state investment pool (LAMP) as noted below, are either insured by federal depository insurance, registered in the name of the School Board or collateralized by other investments pledged in the name of the School Board.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA - R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

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

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

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

I. Inventory

Inventories of the General Fund and Special Revenue Funds are stated at cost, under the first in first out (FIFO) method of accounting, and consist of expendable supplies held for consumption. The General Fund costs are
NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

I. Inventory - continued

recorded as expenditures at the time the items are consumed. The Special Revenue Funds costs are recorded as expenditures at the time the items are purchased and inventories are determined at the end of the year. Inventories at year-end are equally offset by a fund balance reserve except commodity inventory, which is shown as deferred revenue.

J. Capital Assets

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

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Estimated Lives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land improvements</td>
<td>20 - 30 years</td>
</tr>
<tr>
<td>Buildings and building improvements</td>
<td>25 - 50 years</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>5 - 10 years</td>
</tr>
<tr>
<td>Vehicles</td>
<td>8 - 10 years</td>
</tr>
<tr>
<td>Equipment</td>
<td>5 - 10 years</td>
</tr>
</tbody>
</table>

K. Compensated Absences

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

(1) Vacation is earned from July 1 through June 30. Only twelve-month employees accrue vacation. The amount of vacation claimed during the fiscal year is the reported expenditure of that period in the General Fund. A long-term liability of $198,367 has been reported for vacation and salary-related benefits in the Government-Wide Financial Statements. This liability represents accumulated vacation at June 30, 2010 and any current portion would be insignificant to the General Fund.

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

K. Compensated Absences - continued

The amount of sick leave expenditure reported in the General Fund for the fiscal year is the amount actually claimed by employees during that period. A long-term liability of $8,576,262 representing salary and salary-related benefits is reported in the Government-Wide Financial Statements. This liability is an estimate based upon historical experience of those benefits paid by the School Board.

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

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

The sabbatical leave expenditures reported in the General Fund represents actual sabbatical leave claimed during the fiscal year. A long-term liability of $1,491,669 representing salary and salary-related benefits is reported in the Government-Wide Financial Statements.

L. Reserves and Designations of Fund Balance

Reserves and designations reported in the financial statements represent portions of fund balance which are not appropriable for expenditures or have been segregated for specific future uses. Reserves and designations of fund balance at June 30, 2010 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>General Fund</th>
<th>Sinking Fund #1</th>
<th>Construction Fund</th>
<th>Other Nonmajor Governmental Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserved for encumbrances</td>
<td>$1,105,996</td>
<td>$ -</td>
<td>$ -</td>
<td>$113,649</td>
</tr>
<tr>
<td>Reserved for inventory</td>
<td>88,170</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Reserved for debt service</td>
<td></td>
<td>10,858,129</td>
<td>-</td>
<td>1,279,537</td>
</tr>
<tr>
<td>Reserved for capital projects</td>
<td></td>
<td>16,123,500</td>
<td>-</td>
<td>9,162,452</td>
</tr>
<tr>
<td>Reserved for scholarships</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Reserve for prepaid expenditures</td>
<td>37,725</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Designated for school activities</td>
<td>230,000</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Designated for self insurance</td>
<td>178,680</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Designated for LR P.E. Plan</td>
<td>8,000,000</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Designated for maintenance</td>
<td>9,000,000</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Designated for bus replacement</td>
<td>500,000</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Designated for property insurance</td>
<td>8,000,000</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Total reserves and designations</td>
<td>$27,140,571</td>
<td>$10,858,129</td>
<td>$16,123,500</td>
<td>$11,562,858</td>
</tr>
</tbody>
</table>
L. Reserves and Designations of Fund Balance - continued

Amounts set aside for the replacement of band uniforms is shown as designated for school activities. Designated for self-insurance represents an amount set aside for vehicle physical damage claims. Designated for Long Range P.E. Plan is set aside for phase three of the P.E. improvement plan. Designated for maintenance is set aside for maintenance projects based on capital improvement list. Designated for bus replacement represents plan approved in passage of the one-cent sales tax. Designated for property insurance represents the amount set aside for property insurance deductible for named storms.

M. Interfund Receivables and Payables

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

N. Sales and Use and Ad Valorem Tax

The sales and use tax department of the School Board collects all sales and use taxes for St. Charles Parish. At June 30, 2010, the sales tax department collected a five percent sales and use tax of which two percent is collected for the St. Charles Parish Council for a stipulated fee. The remaining three percent of the sales and use tax can be used by the School Board for any lawful school purpose. Approximately seven percent of collections are deposited into the debt service funds of the School Board as required by bond indenture and the balance is deposited into the General Fund.

The cost of collecting sales and use tax for the year ended June 30, 2010, amounted to $847,260. This expense was reduced by a reimbursement from the St. Charles Parish Council of $316,072 and recovered audit and legal costs of $61,587. The net cost of collection to the St. Charles School Board was $469,601 which is included in the general administration expenditures of the General Fund.

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

O. Prepaid Items

Prepaid items are recorded under the consumption method.
NOTE 2 - SALES AND USE TAXES PAID UNDER PROTEST

As of June 30, 2010 there was $3,407 of sales and use taxes paid under protest. This payment began in May 2010 by a medical supply company.

NOTE 3 - EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures (on a budgetary basis) which exceeded budgeted expenditures for the year ended June 30, 2010:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special Revenue Funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NCLB Title I</td>
<td>2,124,211</td>
<td>2,214,089</td>
<td>(89,878)</td>
</tr>
<tr>
<td>NCLB Title II</td>
<td>467,025</td>
<td>511,089</td>
<td>(44,064)</td>
</tr>
<tr>
<td>NCLB Title III</td>
<td>22,540</td>
<td>54,072</td>
<td>(31,532)</td>
</tr>
<tr>
<td>Headstart/Early Headstart</td>
<td>1,675,207</td>
<td>1,693,563</td>
<td>(18,361)</td>
</tr>
<tr>
<td>Debt Service Funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sinking Fund No. 1</td>
<td>4,217,159</td>
<td>4,528,250</td>
<td>(311,121)</td>
</tr>
<tr>
<td>Sinking Fund No. 3</td>
<td>690,000</td>
<td>690,698</td>
<td>(698)</td>
</tr>
</tbody>
</table>

The variances in the NCLB Funds, and Headstart/Early Headstart grants were due to additional funds allocated to the District. The increase in the Debt Service Funds was due to a refunding of general obligation bonds and additional agent fees.

NOTE 4 - RECEIVABLES

The receivables of $8,410,444 June 30, 2010 are comprised of the following:

- Taxes receivable $3,800,838
- Due from Other Governments:
  - Federal 2,961,029
  - State 840,711
- Due from fiduciary funds 14,234
- All other $793,632

$8,410,444

NOTE 5 - LEVIED TAXES

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

- Parishwide taxes:
  - Constitutional tax 4.10
  - Maintenance tax 41.66
  - Construction tax 4.75
  - Bond and interest tax 5.86
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2010

NOTE 6 – CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets follows:

<table>
<thead>
<tr>
<th></th>
<th>Balance</th>
<th>Additions</th>
<th>Deductions</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>June 30, 2009</td>
<td></td>
<td></td>
<td>June 30, 2010</td>
</tr>
<tr>
<td>Non-depreciable Assets:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>$ 7,564,974</td>
<td>$ -</td>
<td>$ 3,601</td>
<td>$ 7,561,373</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>3,751,000</td>
<td>7,097,692</td>
<td>7,655,793</td>
<td>3,192,899</td>
</tr>
<tr>
<td>Depreciable Assets:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>112,375,721</td>
<td>7,655,794</td>
<td>-</td>
<td>120,031,515</td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>13,442,409</td>
<td>968,918</td>
<td>1,177,922</td>
<td>13,233,405</td>
</tr>
<tr>
<td>Total</td>
<td>$ 137,134,104</td>
<td>$15,722,404</td>
<td>$ 8,837,316</td>
<td>$ 144,019,192</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>36,757,387</td>
<td>2,714,543</td>
<td>-</td>
<td>39,471,930</td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>8,714,393</td>
<td>938,042</td>
<td>1,167,413</td>
<td>8,485,022</td>
</tr>
<tr>
<td>Total</td>
<td>45,471,780</td>
<td>3,652,585</td>
<td>1,167,413</td>
<td>47,956,952</td>
</tr>
<tr>
<td>Capital assets, net</td>
<td>$ 91,662,324</td>
<td>$12,069,819</td>
<td>$ 7,669,903</td>
<td>$ 96,062,240</td>
</tr>
</tbody>
</table>

Depreciation expense was charged to governmental functions as follows:

Instruction:
  Regular $2,759,162

Support services:
  Staff support 1,500
  General administration 74,703
  School administration 4,730
  Business services 5,875
  Plant services 211,865
  Student transportation services 482,042
  Central Services 4,115
  Food services 108,593

$3,652,585

NOTE 7 – PAYABLES

Accounts, salaries and other payables of $17,358,269 at June 30, 2010 consist of the following:

- Accrued salaries $7,879,450
- Accrued benefits and payroll withholding 6,266,442
- Insurance liabilities 2,063,886
- Payable to vendors 1,237,397

$17,447,175
NOTE 8 - RETIREMENT PLAN

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

Teachers Retirement System of Louisiana                  Louisiana School Employees Retirement System
Post Office Box 94123                                      Post Office Box 44516
Baton Rouge, Louisiana 70804-9123                         Baton Rouge, Louisiana 70804-4516
(225) 925-6446                                               (225) 924-6484

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

Employees participating in the Teachers’ Retirement System - Regular are entitled to a retirement benefit at age 60 with 10 years of creditable service, age 55 with 25 years of service, or at any age with 30 years of creditable service. The retirement benefit is 2% or 2.5% (depending on years of service and age) of the member’s average salary of the 36 highest successive months of employment multiplied by the number of years of service. The system also provides death and disability benefits. Benefits are established by state legislation.
NOTE 8 - RETIREMENT PLAN — continued

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

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

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

For the years ended June 30, 2010, 2009 and 2008, state legislation has established the obligation of the School Board for contributions at 15.5%, 15.5% and 16.6% of employee earnings, respectively, for the Teachers’ Regular Plan, and 15.5%, 15.5% and 16.6% of employee earnings, respectively, for the Teachers’ Plan A. Additionally, for the years ended June 30, 2010, 2009 and 2008, state legislation has established the obligation of the employees for contributions at 8% employee earnings, for Teachers’ Regular Plan and 9.1% for Teachers Plan A. For the years ended June 30, 2010, 2009 and 2008, the Louisiana School Employees Retirement System, the members portion was 7.5%, 7.5% and 7.5% respectively. The employer’s portion for the years ended June 30 2010, 2009 and 2008 was 17.6%, 17.8% and 18.4% respectively.

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

<table>
<thead>
<tr>
<th></th>
<th>Teacher’s Regular</th>
<th>Teacher’s Plan A</th>
<th>LA School Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>School Board - FY 2010</td>
<td>$8,844,642</td>
<td>$20,715</td>
<td>$1,555,068</td>
</tr>
<tr>
<td>Employees - FY2010</td>
<td>5,187,089</td>
<td>12,162</td>
<td>561,430</td>
</tr>
<tr>
<td>School Board - FY2009</td>
<td>8,800,495</td>
<td>25,544</td>
<td>1,406,835</td>
</tr>
<tr>
<td>Employees - FY2009</td>
<td>5,137,488</td>
<td>14,997</td>
<td>588,240</td>
</tr>
<tr>
<td>School Board - FY2008</td>
<td>10,058,864</td>
<td>33,668</td>
<td>1,382,938</td>
</tr>
<tr>
<td>Employees - FY2008</td>
<td>5,066,714</td>
<td>18,462</td>
<td>571,472</td>
</tr>
</tbody>
</table>

NOTE 9 - POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

Plan Description. Substantially all of the board’s employees become eligible for those benefits if they reach normal retirement age or obtain disability retirement while working for the Board. There are 681 and 724 participants currently eligible to receive health care and life insurance benefits, respectively. Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the Board.
Funding Policy. The contribution requirements of plan members and the school system are established and may be amended by the state legislature. The required contribution is based on projected pay-as-you-go financing requirements. For fiscal year 2010 the District contributed $3,674,820 and an additional $574,230 was paid by plan members receiving benefits. This is a single employer plan. There are no audited statements for the plan.

Annual OPEB Cost and Net OPEB Obligation. The District’s annual other postemployment benefit (OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions, the ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District’s annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District’s net OPEB obligation (dollar amounts in thousands):

<table>
<thead>
<tr>
<th>Annual required contribution</th>
<th>$26,567</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on net OPEB obligations</td>
<td>1,414</td>
</tr>
<tr>
<td>Adjustment to annual required contribution</td>
<td>(2,044)</td>
</tr>
<tr>
<td>Annual OPEB cost (expense)</td>
<td>25,937</td>
</tr>
<tr>
<td>Contributions made</td>
<td>(4,249)</td>
</tr>
<tr>
<td>Increase in net OPEB obligation</td>
<td>21,688</td>
</tr>
<tr>
<td>Net OPEB obligation – beginning of year</td>
<td>35,356</td>
</tr>
<tr>
<td>Net OPEB obligation – end of year</td>
<td>$57,044</td>
</tr>
</tbody>
</table>

The District’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2010 was as follows (dollar amounts in thousands):

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Annual OPEB Cost</th>
<th>Percentage of Annual OPEB Cost Contributed</th>
<th>Net OPEB Obligation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ended</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>$22,235</td>
<td>20.4</td>
<td>17,708</td>
</tr>
<tr>
<td>2009</td>
<td>$22,976</td>
<td>23.2</td>
<td>35,356</td>
</tr>
<tr>
<td>2010</td>
<td>$25,937</td>
<td>16.4</td>
<td>57,044</td>
</tr>
</tbody>
</table>

The increase in the net OPEB obligation is due to the combination of additional years of liability and the increased cost of health insurance.

Funded Status and Funding Progress. As of June 30, 2010, the most recent actuarial valuation date, the plan was 0.0 percent funded. The actuarial accrued liability for benefits was $273 million, and there was no actuarial value of assets resulting in an unfunded actuarially accrued liability (UAAL) of $273 million. The covered payroll (annual payroll of active employees covered by the plan) as of June 30, 2010 was $80.1 million, and the ratio of the UAAL to the covered payroll was 347.7 percent.
NOTE 9 - POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS - continued

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented below, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan member to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of calculations.

In the June 30, 2010 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.0% investment rate of return (net of administrative expenses), which is the expected long-term investment returns on the employer’s own investments, and an annual healthcare cost trend rate of 10% for retirees under age 65 and 9% for retirees over age 65 initially, reduced by decrements to an ultimate rate of 4% and 3.5% respectively after ten years. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2010, was thirty years.

Schedule of Funding Progress for St. Charles Parish School Board

<table>
<thead>
<tr>
<th>Actuarial Valuation Date</th>
<th>Actuarial Value of Assets (n)</th>
<th>Actuarial Accrued Liability (AAL)</th>
<th>Unfunded AAL (UAAL)</th>
<th>Funded Ratio (a/b)</th>
<th>Covered Payroll (c)</th>
<th>UAAL as a Percentage of Covered Payroll ((b-a)/c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/01/08</td>
<td>$ -</td>
<td>$216,957,913</td>
<td>$216,957,913</td>
<td>0%</td>
<td>$78,088,613</td>
<td>277.8%</td>
</tr>
<tr>
<td>7/01/09</td>
<td>-</td>
<td>246,204,576</td>
<td>246,204,576</td>
<td>0%</td>
<td>80,000,000</td>
<td>289.6%</td>
</tr>
<tr>
<td>7/01/10</td>
<td>-</td>
<td>272,849,300</td>
<td>272,849,300</td>
<td>0%</td>
<td>80,100,000</td>
<td>347.7%</td>
</tr>
</tbody>
</table>

NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term obligation transactions for the year ended June 30, 2010:

<table>
<thead>
<tr>
<th></th>
<th>Bonded Debt</th>
<th>Compensated Absences</th>
<th>OPEB Benefits</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term obligations at July 1, 2009</td>
<td>$42,615,000</td>
<td>$10,529,740</td>
<td>$37,570,327</td>
<td>$90,715,067</td>
</tr>
<tr>
<td>Additions</td>
<td>30,980,000</td>
<td>5,005,948</td>
<td>25,937,000</td>
<td>61,922,948</td>
</tr>
<tr>
<td>Deductions</td>
<td>23,235,000</td>
<td>5,269,390</td>
<td>6,413,327</td>
<td>34,917,717</td>
</tr>
<tr>
<td>Long-term obligations at June 30, 2010</td>
<td>30,360,000</td>
<td>10,266,298</td>
<td>57,094,000</td>
<td>117,720,298</td>
</tr>
<tr>
<td>Due within one year</td>
<td>$3,645,000</td>
<td>$5,200,000</td>
<td>-</td>
<td>$8,845,000</td>
</tr>
</tbody>
</table>
NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT – continued

Compensated absences are liquidated through the General Fund and Special Revenue Funds.

The School Board has revenue and general obligation bonds with maturities from 2010 to 2022 and interest rates ranging from 2.00% to 5.00% as shown below:

<table>
<thead>
<tr>
<th>Description</th>
<th>Original Amount</th>
<th>Interest Rates</th>
<th>Amount Outstanding</th>
<th>Maturing</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Obligation Bonds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>March 1, 2000 Refunding</td>
<td>10,810,000</td>
<td>4.10 – 4.25%</td>
<td>$500,000</td>
<td>Mar. 1, 2012</td>
</tr>
<tr>
<td>March 1, 2002</td>
<td>28,000,000</td>
<td>4.00 – 5.00%</td>
<td>2,735,000</td>
<td>Mar. 1, 2012</td>
</tr>
<tr>
<td>April 1, 2004</td>
<td>9,540,000</td>
<td>2.00 – 5.00%</td>
<td>7,420,000</td>
<td>Mar. 1, 2016</td>
</tr>
<tr>
<td>March, 1, 2010 Refunding</td>
<td>20,980,000</td>
<td>2.00 – 4.50%</td>
<td>20,980,000</td>
<td>Mar. 1, 2022</td>
</tr>
<tr>
<td>Sales Tax Debt:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>May 1, 2009 Refunding</td>
<td>8,440,000</td>
<td>3.64%</td>
<td>7,955,000</td>
<td>Feb. 1, 2019</td>
</tr>
<tr>
<td>Qualified School Construction Bonds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>December 1, 2009</td>
<td>10,000,000</td>
<td>1.00%</td>
<td>10,000,000</td>
<td>Dec. 16, 2019</td>
</tr>
<tr>
<td>Certificates of Indebtedness:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>March 1, 2003</td>
<td>2,085,000</td>
<td>3.68%</td>
<td>770,000</td>
<td>Sept. 1, 2012</td>
</tr>
<tr>
<td>Total Outstanding as of June 30, 2010</td>
<td>$50,360,000</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing districts and by a pledge on one cent on sales tax collections. In addition, at June 30, 2010, the School Board had accumulated $12,137,666 in the Debt Service Funds for future debt requirements. The bonds are due, in total by year, as follows:

<table>
<thead>
<tr>
<th>Year Ending June 30,</th>
<th>Bond Payment</th>
<th>Interest Payment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>3,645,000</td>
<td>1,665,351</td>
<td>5,310,351</td>
</tr>
<tr>
<td>2012</td>
<td>3,780,000</td>
<td>1,536,900</td>
<td>5,316,900</td>
</tr>
<tr>
<td>2013</td>
<td>3,940,000</td>
<td>1,387,096</td>
<td>5,327,096</td>
</tr>
<tr>
<td>2014</td>
<td>3,830,000</td>
<td>1,238,329</td>
<td>5,068,329</td>
</tr>
<tr>
<td>2015</td>
<td>3,980,000</td>
<td>1,088,446</td>
<td>5,068,446</td>
</tr>
<tr>
<td>2016</td>
<td>4,145,000</td>
<td>923,589</td>
<td>5,068,589</td>
</tr>
<tr>
<td>2017</td>
<td>3,055,000</td>
<td>776,208</td>
<td>3,831,208</td>
</tr>
<tr>
<td>2018</td>
<td>3,180,000</td>
<td>655,646</td>
<td>3,835,646</td>
</tr>
<tr>
<td>2019</td>
<td>3,310,000</td>
<td>530,110</td>
<td>3,840,110</td>
</tr>
<tr>
<td>2020</td>
<td>12,390,000</td>
<td>399,300</td>
<td>12,789,300</td>
</tr>
<tr>
<td>2021</td>
<td>2,490,000</td>
<td>170,588</td>
<td>2,660,588</td>
</tr>
<tr>
<td>2022</td>
<td>2,615,000</td>
<td>58,837</td>
<td>2,673,837</td>
</tr>
<tr>
<td>Totals</td>
<td>$50,360,000</td>
<td>$10,430,400</td>
<td>$60,790,400</td>
</tr>
</tbody>
</table>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2010, the statutory limit was $402,967,043 and outstanding bonded general obligation debt totaled $31,635,000.
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2010

NOTE 11 - DUE FROM/TO OTHER FUNDS

Individual fund balances due from/to other funds at June 30, 2010 are as follows:

<table>
<thead>
<tr>
<th>Due from Other Funds</th>
<th>Due to Other Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$2,820,513</td>
</tr>
<tr>
<td>Other Governmental Funds</td>
<td>$ -</td>
</tr>
<tr>
<td>Total</td>
<td>$2,820,513</td>
</tr>
</tbody>
</table>

The amount from the Other Governmental Funds is primarily made up of salaries paid by the General Fund payroll account to be reimbursed by the other funds.

Individual transfers by fund type for the year ended June 30, 2010 are as follows:

<table>
<thead>
<tr>
<th>Transfers To or From</th>
<th>Transfers In</th>
<th>Transfers Out</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Revenue Funds</td>
<td>$ -</td>
<td>$ 716,416</td>
</tr>
<tr>
<td>Debt Service Funds</td>
<td>1,399</td>
<td>274,228</td>
</tr>
<tr>
<td>Capital Project Funds</td>
<td>-</td>
<td>11,895,000</td>
</tr>
<tr>
<td>Total General Fund</td>
<td>1,399</td>
<td>12,885,644</td>
</tr>
<tr>
<td>Other Nonmajor Governmental Funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>990,644</td>
<td>1,399</td>
</tr>
<tr>
<td>Total</td>
<td>990,644</td>
<td>1,399</td>
</tr>
<tr>
<td>Construction Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>11,895,000</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>11,895,000</td>
<td>-</td>
</tr>
<tr>
<td>Total Transfers</td>
<td>$12,887,043</td>
<td>$12,887,043</td>
</tr>
</tbody>
</table>

The General Fund received transfers funds from the Debt Service Funds for interest earned in excess of required amount, while transferring out prior years pay increases for the Special Revenue Funds. The General Fund transfers funds to the Debt Service Funds for repayment of revenue bonds issued in FY2000 and refunded in FY2009. The General Fund transferred funds to the Capital Project Funds for major construction projects in FY2010. Within the Debt Service Funds, a transfer was made from the Sales Tax Bond Reserve to Sinking Fund #3 for the defeasance of bonds.
NOTE 12 - CONTINGENT LIABILITIES

The School Board is exposed to risk of loss due to property damage, general liability and theft. In order to minimize the effects of these potential threats the School Board purchases commercial insurance covering property insurance, general liability, professional liability and employee bonding insurance. The School Board is involved in several other lawsuits. All cases are covered by the Board’s insurance. There were no material changes in the coverage from prior year. The maximum exposure of the school District is the insurance deductible of $100,000, and in the opinion of the legal counsel for the School Board, resolution of these cases in excess of the insurance coverage is unlikely and would not involve a substantial liability for the School Board.

The School Board is currently self-insured for workmen’s compensation insurance. Premiums were paid into the General Fund and were available to pay claims, claims reserves and administrative costs of the program. An excess coverage policy was purchased by the School Board to limit its potential exposure. Under the excess workers’ compensation policy, the School Board pays all individual claims up to $400,000 with a maximum exposure of $1,000,000. There has been no change in the exposure from the prior year. The School Board secured an irrevocable letter of credit as required by the Office of Workers’ Compensation in the amount of $100,000. As of June 30, 2010 an accrual for open and known instances has been recorded in the accompanying financial statements in the amount of $2,063,886 for liabilities from the previous years. This liability is included in accounts payable on Statement 1. Changes in the General Fund’s claims liability amount in fiscal years 2010 and 2009 were:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at Beginning of Fiscal Year</td>
<td>$1,974,980</td>
<td>$1,909,527</td>
</tr>
<tr>
<td>Claims and Changes in Estimates</td>
<td>731,245</td>
<td>651,857</td>
</tr>
<tr>
<td>Claims Payments</td>
<td>(642,339)</td>
<td>(586,404)</td>
</tr>
<tr>
<td>Balance at End of Fiscal Year</td>
<td>$2,063,886</td>
<td>$1,974,980</td>
</tr>
</tbody>
</table>

NOTE 13 - FEDERAL GRANTS

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

NOTE 14 - COMMITMENTS

The Board has a computer maintenance contract with Bellwether Technologies Corporation from July 1, 2010 through June 30, 2014 with an annual payment of $340,957 for FY10 and increasing by three percent each additional year.
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2010

NOTE 15 – BUDGET TO GAAP RECONCILIATION

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

Excess of revenues and other financing sources over expenditures and other financing uses (budgetary basis) $(1,453,945)

Adjustments:
To reverse June 30, 2010 encumbrances recorded as expenditures on the budgetary basis 1,105,995
To add back prior year’s encumbrances paid in 2010 but not recorded as expenditures in 2010 (892,188)

Excess of revenues and other financing sources over expenditures and other financing uses (GAAP basis) $(1,240,138)

NOTE 16 – SUBSEQUENT EVENTS

The School Board has evaluated subsequent events through December 7, 2010. The School Board did not identify any subsequent events to be disclosed.
Required Supplemental Information
### Schedule A-1

**St. Charles Parish School Board**

**Schedule of Funding Progress for OPEB**

**As of June 30, 2008 - 2010**

<table>
<thead>
<tr>
<th>Actuarial Valuation Date</th>
<th>Actuarial Value of Assets (a)</th>
<th>Actuarial Accrued Liability (AAL) - Entry Age (b)</th>
<th>Unfunded AAL (UAAL) (b-a)</th>
<th>Funded Ratio (a/b)</th>
<th>Covered Payroll (c)</th>
<th>UAAL as a Percentage of Covered Payroll ((b-a)/c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/1/2007</td>
<td>$ -</td>
<td>$216,957,913</td>
<td>$216,957,913</td>
<td>0%</td>
<td>$78,088,613</td>
<td>277.8%</td>
</tr>
<tr>
<td>7/1/2008</td>
<td>-</td>
<td>231,687,091</td>
<td>231,687,091</td>
<td>0%</td>
<td>80,000,000</td>
<td>289.6%</td>
</tr>
<tr>
<td>7/1/2009</td>
<td>-</td>
<td>231,687,091</td>
<td>231,687,091</td>
<td>0%</td>
<td>70,354,815</td>
<td>300.8%</td>
</tr>
</tbody>
</table>
General Fund
GENERAL FUND

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

GENERAL FUND

Comparative Balance Sheets

June 30, 2010 and 2009

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$291,966</td>
<td>$2,284,988</td>
</tr>
<tr>
<td>Investments</td>
<td>51,899,659</td>
<td>51,662,113</td>
</tr>
<tr>
<td>Receivables</td>
<td>4,650,102</td>
<td>3,768,440</td>
</tr>
<tr>
<td>Due from other funds</td>
<td>2,820,513</td>
<td>2,648,082</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>457,651</td>
<td>652,534</td>
</tr>
<tr>
<td>Inventory</td>
<td>88,170</td>
<td>73,344</td>
</tr>
<tr>
<td>Prepaid expenditures</td>
<td>37,725</td>
<td>59,215</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$60,245,786</strong></td>
<td><strong>$61,148,716</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND FUND EQUITY</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and wages payable</td>
<td>$6,130,594</td>
<td>$6,297,909</td>
</tr>
<tr>
<td>Payroll deductions and with-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>holdings payable</td>
<td>6,266,443</td>
<td>6,145,582</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>2,699,472</td>
<td>2,226,904</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>15,096,509</strong></td>
<td><strong>14,670,395</strong></td>
</tr>
</tbody>
</table>

| Fund Equity:                  |               |               |
| Fund balances:                |               |               |
| Reserved for encumbrances     | 1,105,996     | 892,188       |
| Reserved for inventory        | 88,170        | 73,344        |
| Reserved for prepaid expendi- | 37,725        | 59,215        |
| tures                         |               |               |
| Unreserved:                   |               |               |
| Designated for school activities | 230,000     | 210,000       |
| Designated for self insurance | 178,680       | 178,680       |
| Designated for Long Range P.E. Plan | 8,000,000 | 8,000,000     |
| Designated for maintenance projects | 9,000,000 | 9,000,000     |
| Designated for school buses   | 500,000       | 500,000       |
| Designated for insurance deductable | 8,000,000 | 8,000,000     |
| Undesignated                  | 18,008,796    | 19,564,894    |
| **Total Fund Equity**         | **45,149,277**| **46,478,321**|
| **Total Liabilities and Fund Equity** | **$60,245,786** | **$61,148,716** |
**ST. CHARLES PARISH SCHOOL BOARD**

**GENERAL FUND**

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance

For the Year Ended June 30, 2010 and 2009

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Local sources:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ad valorem tax</td>
<td>$48,469,060</td>
<td>$45,227,433</td>
</tr>
<tr>
<td>Sales and use tax</td>
<td>42,088,804</td>
<td>49,205,369</td>
</tr>
<tr>
<td>Rentals, leases and royalties</td>
<td>69,706</td>
<td>76,352</td>
</tr>
<tr>
<td>Tuition</td>
<td>603,056</td>
<td>597,437</td>
</tr>
<tr>
<td>Earnings on investments</td>
<td>447,369</td>
<td>1,794,811</td>
</tr>
<tr>
<td>Other</td>
<td>71,037</td>
<td>42,108</td>
</tr>
<tr>
<td><strong>Total local sources</strong></td>
<td><strong>$91,749,032</strong></td>
<td><strong>$96,943,510</strong></td>
</tr>
<tr>
<td>State sources:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>State equalization</td>
<td>29,719,691</td>
<td>30,710,911</td>
</tr>
<tr>
<td>State contribution for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Teachers Retirement System</td>
<td>10,565</td>
<td>8,461</td>
</tr>
<tr>
<td>Professional Improvement Program</td>
<td>67,989</td>
<td>86,643</td>
</tr>
<tr>
<td>State revenue sharing - net</td>
<td>281,645</td>
<td>284,505</td>
</tr>
<tr>
<td>Other state support</td>
<td>392,070</td>
<td>1,242,248</td>
</tr>
<tr>
<td><strong>Total state sources</strong></td>
<td><strong>$30,742,180</strong></td>
<td><strong>$32,332,868</strong></td>
</tr>
<tr>
<td>Federal sources</td>
<td>147,620</td>
<td>129,803</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td><strong>$122,368,832</strong></td>
<td><strong>$129,466,181</strong></td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regular programs</td>
<td>54,823,250</td>
<td>54,341,596</td>
</tr>
<tr>
<td>Special programs</td>
<td>14,120,168</td>
<td>14,157,059</td>
</tr>
<tr>
<td>Compensatory remedial programs</td>
<td>123,368</td>
<td>110,776</td>
</tr>
<tr>
<td>Support services:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student services</td>
<td>4,988,149</td>
<td>4,680,747</td>
</tr>
<tr>
<td>Instructional staff support</td>
<td>5,012,258</td>
<td>5,025,222</td>
</tr>
<tr>
<td>General administration</td>
<td>2,783,058</td>
<td>2,472,149</td>
</tr>
<tr>
<td>School administration</td>
<td>7,198,753</td>
<td>7,289,274</td>
</tr>
<tr>
<td>Business services</td>
<td>1,318,095</td>
<td>1,216,183</td>
</tr>
<tr>
<td>Plant services</td>
<td>9,069,064</td>
<td>10,107,056</td>
</tr>
<tr>
<td>Student transportation services</td>
<td>8,770,996</td>
<td>8,483,524</td>
</tr>
<tr>
<td>Central services</td>
<td>2,436,016</td>
<td>2,283,282</td>
</tr>
<tr>
<td>Food services</td>
<td>1,596</td>
<td>2,399</td>
</tr>
<tr>
<td>Community services</td>
<td>168,860</td>
<td>137,159</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td><strong>$110,813,631</strong></td>
<td><strong>$110,306,426</strong></td>
</tr>
<tr>
<td>Excess of Revenues Over Expenditures</td>
<td>11,555,201</td>
<td>19,099,755</td>
</tr>
<tr>
<td>Other Financing Sources (Uses)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers in</td>
<td>1,399</td>
<td>14,326</td>
</tr>
<tr>
<td>Transfers out</td>
<td>(12,885,644)</td>
<td>(26,576,532)</td>
</tr>
<tr>
<td><strong>Total other financing (uses)</strong></td>
<td>(12,884,245)</td>
<td>(26,562,206)</td>
</tr>
<tr>
<td>Net change in fund balances</td>
<td>(1,329,044)</td>
<td>(7,464,251)</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>46,478,321</td>
<td>53,940,772</td>
</tr>
<tr>
<td>Fund balances at end of year</td>
<td><strong>$45,149,277</strong></td>
<td><strong>$46,478,321</strong></td>
</tr>
</tbody>
</table>
ST. CHARLES PARISH SCHOOL BOARD

GENERAL FUND

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

For the Year Ended June 30, 2010

<table>
<thead>
<tr>
<th></th>
<th>BUDGET</th>
<th>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</th>
<th>VARIANCE OVER (UNDER)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Local sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ad valorem tax</td>
<td>$ 47,055,000</td>
<td>$ 48,469,060</td>
<td>$ 1,414,060</td>
</tr>
<tr>
<td>Sales and use tax</td>
<td>39,000,000</td>
<td>42,088,804</td>
<td>3,088,804</td>
</tr>
<tr>
<td>Rents, leases and royalties</td>
<td>60,000</td>
<td>69,706</td>
<td>9,706</td>
</tr>
<tr>
<td>Totals</td>
<td>405,500</td>
<td>463,056</td>
<td>57,556</td>
</tr>
<tr>
<td>Earnings on investments</td>
<td>750,000</td>
<td>447,369</td>
<td>(302,631)</td>
</tr>
<tr>
<td>Other</td>
<td>80,000</td>
<td>71,037</td>
<td>(8,963)</td>
</tr>
<tr>
<td>Total local sources</td>
<td>87,431,500</td>
<td>91,749,032</td>
<td>4,317,532</td>
</tr>
<tr>
<td>State sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State equalization</td>
<td>28,802,548</td>
<td>29,719,691</td>
<td>917,143</td>
</tr>
<tr>
<td>State contribution for:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Teachers Retirement System</td>
<td>7,200</td>
<td>10,565</td>
<td>3,365</td>
</tr>
<tr>
<td>Professional Improvement Program</td>
<td>75,000</td>
<td>67,989</td>
<td>(7,011)</td>
</tr>
<tr>
<td>State revenue sharing - net</td>
<td>183,000</td>
<td>281,865</td>
<td>98,865</td>
</tr>
<tr>
<td>Other state support</td>
<td>446,000</td>
<td>392,070</td>
<td>(53,900)</td>
</tr>
<tr>
<td>Total state sources</td>
<td>29,515,748</td>
<td>36,472,180</td>
<td>6,956,432</td>
</tr>
<tr>
<td>Federal sources</td>
<td>120,000</td>
<td>147,630</td>
<td>27,600</td>
</tr>
<tr>
<td>Total revenues</td>
<td>117,067,248</td>
<td>122,368,832</td>
<td>5,301,584</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regular programs</td>
<td>58,961,637</td>
<td>54,910,704</td>
<td>4,050,723</td>
</tr>
<tr>
<td>Special programs</td>
<td>14,200,490</td>
<td>14,118,822</td>
<td>81,668</td>
</tr>
<tr>
<td>Compensatory remedial programs</td>
<td>254,032</td>
<td>123,368</td>
<td>(130,664)</td>
</tr>
<tr>
<td>Support services:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student services</td>
<td>4,639,077</td>
<td>4,987,337</td>
<td>(348,260)</td>
</tr>
<tr>
<td>Instructional staff support</td>
<td>4,020,256</td>
<td>5,092,962</td>
<td>(962,706)</td>
</tr>
<tr>
<td>General administration</td>
<td>2,479,552</td>
<td>2,376,676</td>
<td>(102,876)</td>
</tr>
<tr>
<td>School administration</td>
<td>7,331,402</td>
<td>7,201,875</td>
<td>129,527</td>
</tr>
<tr>
<td>Business services</td>
<td>1,260,128</td>
<td>1,467,758</td>
<td>(207,630)</td>
</tr>
<tr>
<td>Plant services</td>
<td>8,100,000</td>
<td>9,071,072</td>
<td>(971,072)</td>
</tr>
<tr>
<td>Student transportation services</td>
<td>8,550,645</td>
<td>8,752,346</td>
<td>(201,701)</td>
</tr>
<tr>
<td>Central services</td>
<td>2,368,584</td>
<td>2,413,977</td>
<td>(45,393)</td>
</tr>
<tr>
<td>Food services</td>
<td>32,000</td>
<td>1,681</td>
<td>30,319</td>
</tr>
<tr>
<td>Community services</td>
<td>130,764</td>
<td>168,860</td>
<td>(38,096)</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>112,488,357</td>
<td>111,027,438</td>
<td>1,460,919</td>
</tr>
<tr>
<td>Excess of Revenues Over Expenditures</td>
<td>4,578,891</td>
<td>11,341,354</td>
<td>6,762,463</td>
</tr>
<tr>
<td>Other Financing Sources (Uses)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers in</td>
<td>25,000</td>
<td>1,399</td>
<td>(23,601)</td>
</tr>
<tr>
<td>Transfers out</td>
<td>(12,884,168)</td>
<td>(12,885,644)</td>
<td>(1,476)</td>
</tr>
<tr>
<td>Total other financing (uses)</td>
<td>(12,859,168)</td>
<td>(12,884,245)</td>
<td>(25,077)</td>
</tr>
<tr>
<td>Net change in fund balance</td>
<td>(8,780,277)</td>
<td>(1,342,831)</td>
<td>7,437,436</td>
</tr>
<tr>
<td>Encumbrances outstanding at year-end</td>
<td></td>
<td>1,105,995</td>
<td>1,105,995</td>
</tr>
<tr>
<td>Prior year encumbrances expended in current year</td>
<td></td>
<td>(892,188)</td>
<td>(892,188)</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>46,478,321</td>
<td>46,478,321</td>
<td></td>
</tr>
<tr>
<td>Fund balances at end of year</td>
<td>$ 38,198,044</td>
<td>$ 45,149,277</td>
<td>$ 6,951,233</td>
</tr>
</tbody>
</table>
Other Governmental Funds
OTHER NONMAJOR GOVERNMENTAL FUNDS

The Other Nonmajor Governmental Funds are made up of Special Revenue Debt Service and Capital Project Funds that do not meet the criteria as major funds.
ST. CHARLES PARISH SCHOOL BOARD
OTHER NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet
June 30, 2010

<table>
<thead>
<tr>
<th>Special Revenue Funds</th>
<th>Debt Service Funds</th>
<th>Capital Projects Fund #1</th>
<th>Total Other Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>1,995,862 $</td>
<td>271,039 $</td>
<td>2,266,901 $</td>
</tr>
<tr>
<td>Investments</td>
<td>1,279,537 $</td>
<td>9,000,000 $</td>
<td>10,279,537 $</td>
</tr>
<tr>
<td>Receivables</td>
<td>3,663,578 $</td>
<td></td>
<td>3,663,578 $</td>
</tr>
<tr>
<td>Inventory</td>
<td>113,649 $</td>
<td></td>
<td>113,649 $</td>
</tr>
<tr>
<td>Prepaid expenditure</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Assets</td>
<td>5,773,089 $</td>
<td>1,279,537 $</td>
<td>9,271,039 $</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>16,323,665 $</td>
</tr>
</tbody>
</table>

ASSETS

LIABILITIES AND FUND EQUITY

Liabilities:
- Accounts payable: 1,785,034 $
- Deferred revenue: 46,673 $
- Due to other funds: 2,820,513 $

Total Liabilities: 4,652,220 $ 108,587 $ 4,760,807 $

Fund Equity:
- Fund balances:
  - Reserved for debt Service: 1,279,537 $
  - Reserved for capital projects: 9,162,452 $
  - Reserved for inventory: 113,649 $

- Unreserved:
  - Undesignated: 1,007,220 $

Total Fund Equity: 1,120,869 $ 1,279,537 $ 9,162,452 $ 11,562,858 $

Total Liabilities and Fund Equity: 5,773,089 $ 1,279,537 $ 9,271,039 $ 16,323,665 $
### St. Charles Parish School Board

**Other Nonmajor Governmental Funds**

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

**For the Year Ended June 30, 2010**

<table>
<thead>
<tr>
<th>Special Revenue Funds</th>
<th>Debt Service Funds</th>
<th>Capital Projects Fund #1</th>
<th>Total Other Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Local sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ad valorem tax</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Sales Tax</td>
<td>$</td>
<td>1,036,735</td>
<td>$</td>
</tr>
<tr>
<td>Interest income</td>
<td>1,211</td>
<td>1,816</td>
<td>3,027</td>
</tr>
<tr>
<td>Food service income</td>
<td>1,550,884</td>
<td>$</td>
<td>1,550,884</td>
</tr>
<tr>
<td>Other local revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State sources</td>
<td>1,743,398</td>
<td></td>
<td>1,743,398</td>
</tr>
<tr>
<td>Federal sources:</td>
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<tr>
<td>Restricted grants-in-aid:</td>
<td></td>
<td></td>
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<tr>
<td>Direct</td>
<td>4,659,036</td>
<td></td>
<td>4,659,036</td>
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<tr>
<td>Subgrants</td>
<td>7,276,348</td>
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<td>7,276,348</td>
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<tr>
<td>Corporate grants</td>
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<td>15,831,771</td>
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<td>Instruction:</td>
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<td>Student services</td>
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<td>Instructional staff support</td>
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<td>(837,548)</td>
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<tr>
<td>Proceeds from sale of bonds</td>
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<td></td>
<td>10,000,000</td>
</tr>
<tr>
<td>Transfers in</td>
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<td>274,228</td>
<td>990,644</td>
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<td>(1,399)</td>
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<tr>
<td>Proceeds from refunding bonds</td>
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<td></td>
</tr>
<tr>
<td>Payments to escrow agent</td>
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<tr>
<td>Total other financing sources</td>
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<td>10,000,000</td>
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<td>$1,279,537</td>
<td>$9,162,452</td>
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47
Special Revenue Funds
SPECIAL REVENUE FUNDS

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

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

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

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

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

The IDEA Fund is a federally funded program and is governed by Public Law 91-142. These funds are used for the children with special needs in addition to the regular instructional programs.

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

The fund titled Other Grants accounts for the federal and state and corporate grants appropriated for the education of children of St. Charles Parish evaluated to have special needs in addition to the regular instructional programs.
ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Combining Balance Sheet, June 30, 2010
with comparative totals for June 30, 2009

<table>
<thead>
<tr>
<th></th>
<th>NCLB TITLE I FUND</th>
<th>NCLB TITLE II FUND</th>
<th>NCLB TITLE III FUND</th>
<th>NCLB TITLE IV FUND</th>
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</thead>
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<tr>
<td>ASSETS</td>
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<tr>
<td>Cash</td>
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<td>Receivables</td>
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<td>255,381</td>
<td>24,383</td>
<td>15,484</td>
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<tr>
<td>Inventory</td>
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<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Prepaid expenditures</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$ 834,531</td>
<td>$ 255,381</td>
<td>$ 24,383</td>
<td>$ 15,484</td>
</tr>
</tbody>
</table>

LIABILITIES AND FUND EQUITY

Liabilities:
- Accounts payable $ 301,555 $ 67,777 $ 3,093 $ 7,296
- Deferred revenue - - - -
- Due to other funds $ 532,976 $ 187,604 $ 21,290 $ 8,188

Total Liabilities $ 834,531 $ 255,381 $ 24,383 $ 15,484

Fund Equity:
- Fund balances:
  - Reserved for inventory - - - -
  - Reserved for prepaid expenditures - - - -
- Unreserved:
  - Undesignated - - - -

Total Fund Equity - - - -

Total Liabilities and Fund Equity $ 834,531 $ 255,381 $ 24,383 $ 15,484
<table>
<thead>
<tr>
<th></th>
<th>HEADSTART/EARLY HEADSTART FUND</th>
<th>IDEA FUNDS</th>
<th>LUNCH FUND</th>
<th>OTHER GRANTS</th>
<th>TOTALS 2010</th>
<th>TOTALS 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$ 73,548</td>
<td>$ 393,358</td>
<td>$ 1,089,117</td>
<td>$ 797,003</td>
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<td>1,114,532</td>
<td>22,050</td>
<td>1,040,053</td>
<td>3,663,578</td>
<td>3,524,912</td>
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<tr>
<td>2009</td>
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<td></td>
<td>113,649</td>
<td></td>
<td>113,649</td>
<td>188,242</td>
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<td>537</td>
</tr>
<tr>
<td>TOTALS</td>
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<td>$ 1,114,532</td>
<td>$ 1,224,816</td>
<td>$ 1,837,056</td>
<td>$ 5,773,089</td>
<td>$ 5,569,933</td>
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<tr>
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<td>$ 202,465</td>
<td>$ 463,796</td>
<td>$ 527,915</td>
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<td>8,288</td>
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<td></td>
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<tr>
<td>TOTALS</td>
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<td>$ 1,114,532</td>
<td>$ 516,625</td>
<td>$ 1,424,378</td>
<td>$ 4,652,220</td>
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<td>113,649</td>
<td>113,649</td>
<td>188,242</td>
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<td>594,542</td>
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<tr>
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<td>$ 1,114,532</td>
<td>$ 1,224,816</td>
<td>$ 1,837,056</td>
<td>$ 5,773,089</td>
<td>$ 5,569,933</td>
</tr>
</tbody>
</table>
ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 2010
with comparative totals for the year ended June 30, 2009

<table>
<thead>
<tr>
<th></th>
<th>NCLB TITLE I FUND</th>
<th>NCLB TITLE II FUND</th>
<th>NCLB TITLE III FUND</th>
<th>NCLB TITLE IV FUND</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
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<tr>
<td>Local sources:</td>
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</tr>
<tr>
<td>Interest income</td>
<td>-</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Food service income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>State sources</td>
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<td>-</td>
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</tr>
<tr>
<td>Federal sources:</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted grants-in-aid:</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Direct</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Subgrants</td>
<td>2,214,089</td>
<td>511,089</td>
<td>54,072</td>
<td>37,162</td>
</tr>
<tr>
<td>Corporate grants</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total revenues</td>
<td>2,214,089</td>
<td>511,089</td>
<td>54,072</td>
<td>37,162</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>Instruction:</td>
<td></td>
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<tr>
<td>Regular programs</td>
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<tr>
<td>Support services:</td>
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<tr>
<td>Student services</td>
<td>561,777</td>
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<td>Student transportation services</td>
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<td>Food services</td>
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</tr>
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<td>Total expenditures</td>
<td>2,214,089</td>
<td>511,089</td>
<td>54,072</td>
<td>37,162</td>
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<tr>
<td>Deficiency of revenues over expenditures</td>
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<td>Other Financing Sources</td>
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<td>-</td>
</tr>
<tr>
<td>Transfers in</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers out</td>
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</tr>
<tr>
<td>Total other financing sources</td>
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<td>-</td>
</tr>
<tr>
<td>Net change in fund balances</td>
<td>-</td>
<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
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<td>-</td>
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</tr>
<tr>
<td>Decrease in inventory</td>
<td>-</td>
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<td>-</td>
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</table>
| Fund balances at end of year | $ | $ | $ | $

51
<table>
<thead>
<tr>
<th>HEADSTART/EARLY HEADSTART FUND</th>
<th>IDEA FUNDS</th>
<th>LUNCH FUND</th>
<th>OTHER GRANTS</th>
<th>TOTALS 2010</th>
<th>TOTALS 2009</th>
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<td></td>
<td>74,593</td>
<td>(19,843)</td>
<td></td>
</tr>
<tr>
<td>$</td>
<td>$</td>
<td>708,191</td>
<td>412,678</td>
<td>1,120,869</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,228,508</td>
<td></td>
</tr>
</tbody>
</table>

52
### NCLB TITLE I FUND

<table>
<thead>
<tr>
<th>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</th>
<th>VARIANCE OVER (UNDER)</th>
<th>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</th>
<th>VARIANCE OVER (UNDER)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income $</td>
<td>$</td>
<td>$ $ $ $</td>
<td>$</td>
</tr>
<tr>
<td>Food service income $</td>
<td>$</td>
<td>$ $ $ $</td>
<td>$</td>
</tr>
<tr>
<td>State sources $</td>
<td>$</td>
<td>$ $ $ $</td>
<td>$</td>
</tr>
<tr>
<td>Federal sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted grants-in-aid:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct $</td>
<td>$</td>
<td>$ $ $ $</td>
<td>$</td>
</tr>
<tr>
<td>Subgrants $</td>
<td>2,124,211</td>
<td>2,214,089</td>
<td>89,878</td>
</tr>
<tr>
<td>Corporate grants $</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total revenues $</td>
<td>2,124,211</td>
<td>2,214,089</td>
<td>89,878</td>
</tr>
</tbody>
</table>

### EXPENDITURES

Current Instruction:

<table>
<thead>
<tr>
<th></th>
<th>NCLB TITLE II FUND</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular programs $1,200,825</td>
<td>$1,262,535</td>
</tr>
<tr>
<td>(61,710)</td>
<td></td>
</tr>
<tr>
<td>Special education $</td>
<td>$</td>
</tr>
<tr>
<td>$403,741</td>
<td></td>
</tr>
<tr>
<td>$406,050</td>
<td></td>
</tr>
<tr>
<td>467,025</td>
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</table>

Current Support services:

<table>
<thead>
<tr>
<th></th>
<th>NCLB TITLE II FUND</th>
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</thead>
<tbody>
<tr>
<td>Student services $378,648</td>
<td>$561,777</td>
</tr>
<tr>
<td>(183,129)</td>
<td></td>
</tr>
<tr>
<td>Instructional staff support $432,000</td>
<td>$281,539</td>
</tr>
<tr>
<td>150,461</td>
<td></td>
</tr>
<tr>
<td>General administration $105,819</td>
<td>$105,234</td>
</tr>
<tr>
<td>585</td>
<td></td>
</tr>
<tr>
<td>26,284</td>
<td></td>
</tr>
<tr>
<td>$76,353</td>
<td></td>
</tr>
<tr>
<td>$26,284</td>
<td></td>
</tr>
<tr>
<td>$76,353</td>
<td></td>
</tr>
<tr>
<td>$28,686</td>
<td></td>
</tr>
<tr>
<td>$42,666</td>
<td></td>
</tr>
</tbody>
</table>

Current Business services $4,385                     |

Current Plant services $1,334                        |

Current Student transportation services $1,200       |

Current Food services $1,216                         |

Current Total expenditures $2,124,211                 |

Deficiency of revenues over expenditures $-           |

Other Financing Sources $                             |

Transfers in $-                                      |

Transfers out $-                                     |

Total other financing sources $-                      |

Net change in fund balances $-                        |

Fund balances at beginning of year $-                 |

Decrease in inventory $-                              |

Fund balances at end of year $-                       |

<table>
<thead>
<tr>
<th></th>
<th>NCLB TITLE II FUND</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>
## Schedule D-3 - continued

### NCLB Title III Fund

<table>
<thead>
<tr>
<th></th>
<th>Actual (Adjusted to Variance Budgetary Basis)</th>
<th></th>
<th>Actual (Adjusted to Variance Budgetary Basis)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BUDGET</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>22,540</td>
<td>54,072</td>
<td>31,532</td>
</tr>
</tbody>
</table>

### NCLB Title IV Fund

<table>
<thead>
<tr>
<th></th>
<th>Actual (Adjusted to Variance Budgetary Basis)</th>
<th></th>
<th>Actual (Adjusted to Variance Budgetary Basis)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BUDGET</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>16,091</td>
<td>20,244</td>
<td>(4,153)</td>
</tr>
<tr>
<td></td>
<td>6,007</td>
<td>32,765</td>
<td>(26,758)</td>
</tr>
<tr>
<td></td>
<td>442</td>
<td>1,063</td>
<td>(621)</td>
</tr>
</tbody>
</table>

Total: 37,237  37,162  75
ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

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

For the Year Ended June 30, 2010

HEADSTART/EARLY HEADSTART FUND

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</th>
<th>VARIANCE OVER (UNDER)</th>
<th>IDEA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local sources:</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Interest income</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Food service income</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>State sources</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Federal sources:</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Restricted grants-in-aid:</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Direct</td>
<td>1,675,207</td>
<td>1,693,568</td>
<td>18,361</td>
</tr>
<tr>
<td>Subgrants</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Corporate grants</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total revenues</td>
<td>1,675,207</td>
<td>1,693,568</td>
<td>18,361</td>
</tr>
</tbody>
</table>

EXPENDITURES

Current

Instruction:

| Regular programs | 1,237,288 | 1,089,998 | 148,190 | - | - |
| Special education | - | - | - | 3,175,000 | 2,771,367 |

Support services:

| Student services | 290,456 | 280,312 | 10,144 | - | - |
| Instructional staff support | 124,595 | 266,988 | (142,393) | - | - |
| General administration | 725 | 25,043 | (24,318) | - | - |
| Business services | 18,343 | 19,953 | (1,610) | - | - |
| Plant services | 1,500 | 4,037 | (2,537) | - | - |
| Student transportation services | 2,000 | 5,552 | (3,552) | - | - |
| Food services | 300 | 2,585 | (2,285) | - | - |
| Total expenditures | 1,675,207 | 1,693,568 | 18,361 | 3,175,000 | 2,771,367 |

Deficiency of revenues over expenditures |

Other Financing Sources |

<p>| Transfers in | - | - | - | - | - |
| Transfers out | - | - | - | - | - |
| Total other financing sources | - | - | - | - | - |
| Net change in fund balances | - | - | - | - | - |
| Fund balances at beginning of year | - | - | - | - | - |
| Decrease in inventory | - | - | - | - | - |
| Fund balances at end of year | $ | $ | $ | $ | $ |</p>
<table>
<thead>
<tr>
<th></th>
<th>LUNCH FUND</th>
<th></th>
<th>OTHER GRANTS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL</td>
<td>VARIANCE</td>
<td>ACTUAL</td>
</tr>
<tr>
<td></td>
<td>(ADJUSTED TO BUDGETARY BASIS)</td>
<td>(OVER (UNDER))</td>
<td>(ADJUSTED TO BUDGETARY BASIS)</td>
</tr>
<tr>
<td>BUDGET</td>
<td>VARIANCE</td>
<td>VARIANCE</td>
<td>BUDGET</td>
</tr>
<tr>
<td></td>
<td>VARIANCE</td>
<td>VARIANCE</td>
<td>BUDGET</td>
</tr>
<tr>
<td>$ 1,000</td>
<td>$ 1,211</td>
<td>$ 211 $</td>
<td>$ - $</td>
</tr>
<tr>
<td>1,585,000</td>
<td>1,550,884</td>
<td>(34,116)</td>
<td>1,030,898</td>
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<tr>
<td>712,500</td>
<td>712,500</td>
<td>-</td>
<td>2,494,183</td>
</tr>
<tr>
<td>2,936,000</td>
<td>2,965,468</td>
<td>29,468</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
<td>1,847,452</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
<td>750,000</td>
</tr>
<tr>
<td>5,234,500</td>
<td>5,230,063</td>
<td>(4,437)</td>
<td>5,091,635</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
<td>5,091,635</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>5,925,600</td>
<td>5,877,832</td>
<td>47,768</td>
<td>-</td>
</tr>
<tr>
<td>5,925,600</td>
<td>5,877,832</td>
<td>47,768</td>
<td>5,091,635</td>
</tr>
<tr>
<td>5,925,600</td>
<td>5,877,832</td>
<td>47,768</td>
<td>5,091,635</td>
</tr>
<tr>
<td>(691,103)</td>
<td>(647,769)</td>
<td>43,331</td>
<td>(250,879)</td>
</tr>
<tr>
<td>716,416</td>
<td>716,416</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>716,416</td>
<td>716,416</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>25,316</td>
<td>68,647</td>
<td>43,331</td>
<td>(250,879)</td>
</tr>
<tr>
<td>564,951</td>
<td>564,951</td>
<td>-</td>
<td>663,557</td>
</tr>
<tr>
<td></td>
<td>74,393</td>
<td>74,393</td>
<td>-</td>
</tr>
<tr>
<td>$ 590,267</td>
<td>$ 708,191</td>
<td>$ 117,924</td>
<td>$ - $</td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

56
### Schedule D-3 - concluded

#### REVENUES

<table>
<thead>
<tr>
<th>Source</th>
<th>Budget</th>
<th>Actual (Adjusted to Budgetary Basis)</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Local sources:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>$ 1,000</td>
<td>$ 1,211</td>
<td>$ 211</td>
</tr>
<tr>
<td>Food service income</td>
<td>1,585,000</td>
<td>1,550,884</td>
<td>(34,116)</td>
</tr>
<tr>
<td>State sources</td>
<td>3,206,683</td>
<td>1,743,398</td>
<td>(1,463,285)</td>
</tr>
<tr>
<td><strong>Federal sources:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted grants-in-aid:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct</td>
<td>4,611,207</td>
<td>4,659,036</td>
<td>47,829</td>
</tr>
<tr>
<td>Subgrants</td>
<td>7,673,465</td>
<td>7,276,348</td>
<td>(397,117)</td>
</tr>
<tr>
<td>Corporate grants</td>
<td>750,000</td>
<td>600,894</td>
<td>(149,106)</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>17,827,355</td>
<td>15,831,771</td>
<td>(1,995,584)</td>
</tr>
</tbody>
</table>

#### EXPENDITURES

<table>
<thead>
<tr>
<th>Category</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regular programs</td>
<td>7,986,014</td>
<td>6,385,602</td>
<td>1,600,412</td>
</tr>
<tr>
<td>Special education</td>
<td>3,175,000</td>
<td>2,771,367</td>
<td>403,633</td>
</tr>
<tr>
<td><strong>Support services:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student services</td>
<td>669,177</td>
<td>842,089</td>
<td>(172,912)</td>
</tr>
<tr>
<td>Instructional staff support</td>
<td>599,602</td>
<td>657,645</td>
<td>(58,043)</td>
</tr>
<tr>
<td>General administration</td>
<td>134,000</td>
<td>160,753</td>
<td>(26,753)</td>
</tr>
<tr>
<td>Business services</td>
<td>22,728</td>
<td>20,133</td>
<td>2,595</td>
</tr>
<tr>
<td>Plant services</td>
<td>2,834</td>
<td>5,253</td>
<td>(2,419)</td>
</tr>
<tr>
<td>Student transportation services</td>
<td>3,200</td>
<td>7,160</td>
<td>(3,960)</td>
</tr>
<tr>
<td>Food services</td>
<td>5,925,900</td>
<td>5,880,417</td>
<td>45,483</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>18,518,455</td>
<td>16,730,419</td>
<td>1,788,036</td>
</tr>
</tbody>
</table>

#### Deficiency of revenues over expenditures

<table>
<thead>
<tr>
<th>Source</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(691,100)</td>
<td>(691,100)</td>
<td>(898,648)</td>
<td>(207,548)</td>
</tr>
</tbody>
</table>

#### Other Financing Sources

<table>
<thead>
<tr>
<th>Category</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfers in</td>
<td>716,416</td>
<td>716,416</td>
<td></td>
</tr>
<tr>
<td>Transfers out</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total other financing sources</strong></td>
<td>716,416</td>
<td>716,416</td>
<td></td>
</tr>
</tbody>
</table>

#### Net change in fund balances

<table>
<thead>
<tr>
<th>Category</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td>25,316</td>
<td>25,316</td>
<td>(182,232)</td>
<td>(207,548)</td>
</tr>
</tbody>
</table>

#### Fund balances at beginning of year

<table>
<thead>
<tr>
<th>Category</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td>564,951</td>
<td>564,951</td>
<td>1,228,508</td>
<td>663,557</td>
</tr>
</tbody>
</table>

#### Decrease in inventory

<table>
<thead>
<tr>
<th>Category</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>-</td>
<td>74,593</td>
<td>74,593</td>
</tr>
</tbody>
</table>

#### Fund balances at end of year

<table>
<thead>
<tr>
<th>Category</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 590,267</td>
<td>$ 590,267</td>
<td>$ 1,120,869</td>
<td>$ 530,602</td>
</tr>
</tbody>
</table>
Debt Service Funds
DEBT SERVICE FUNDS

Sinking Fund No. 1 is funded by ad valorem taxes and provides for repayment of general obligation bond issues maturing within the period September 1, 2006 through March 1, 2022.

Sinking Fund Nos. 2 and 4 are funded by the General Fund and provides for repayment of certificates of indebtedness issues maturing within the period January 1, 2007 through September 1, 2009.

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

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

DEBT SERVICE FUNDS

Combining Balance Sheet, June 30, 2010
with comparative totals for June 30, 2009

<table>
<thead>
<tr>
<th></th>
<th>SINKING FUND NO. 1</th>
<th>SINKING FUND NO. 2 &amp; 4</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Investments</td>
<td>10,810,714</td>
<td>-</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>47,415</td>
<td></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$ 10,858,129</td>
<td>$ -</td>
</tr>
</tbody>
</table>

| **LIABILITIES AND FUND EQUITY** |                    |                        |
| **Liabilities:**               |                    |                        |
| Due to other funds             | $ -                | $ -                    |
| **Total Liabilities**          | $ -                | $ -                    |

| **Fund Equity:**               |                    |                        |
| Fund balances:                 |                    |                        |
| Reserved for debt service     | 10,858,129         | -                      |
| **Total Fund Equity**          | 10,858,129         | -                      |

<p>| <strong>Total Liabilities and Fund Equity</strong> | $ 10,858,129 | $ - |</p>
<table>
<thead>
<tr>
<th>SINKING FUND NO. 3</th>
<th>SALES TAX BOND RESERVE FUND</th>
<th>TOTALS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2010</td>
</tr>
<tr>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>435,537</td>
<td>844,000</td>
<td>12,090,251</td>
</tr>
<tr>
<td></td>
<td></td>
<td>47,415</td>
</tr>
<tr>
<td>$ 435,537</td>
<td>$ 844,000</td>
<td>$ 12,137,666</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

| 435,537           | 844,000                       | 12,137,666 | 10,093,209 |
| 435,537           | 844,000                       | 12,137,666 | 10,093,209 |
| $ 435,537         | $ 844,000                     | $ 12,137,666 | $ 10,093,209 |
ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ended June 30, 2010
with comparative totals for the year ended June 30, 2009

<table>
<thead>
<tr>
<th>SINKING FUND</th>
<th>SINKING FUND</th>
</tr>
</thead>
<tbody>
<tr>
<td>NO. 1</td>
<td>NOS. 2 &amp; 4</td>
</tr>
</tbody>
</table>

**REVENUES**

Local sources:
- Ad valorem tax $6,211,062
- Sales and use tax -
- Earnings on investments 15,221

**Total revenues** 6,226,283

**EXPENDITURES**

Current:
- Support services:
  - General administration 206,046
- Debt service:
  - Defeased bond expenditure -
  - Principal retirement 2,385,000 240,000
  - Interest and bank charges 1,937,234 34,228

**Total expenditures** 4,528,280 274,228

**Excess (deficiency) of revenues over expenditures** 1,698,003 (274,228)

Other financing sources (uses):
- Transfers in - 274,228
- Transfers out - -
- Refunding bonds issued 20,980,000 -
- Payment to refunded bond escrow agent (20,980,000) -

**Total other financing sources (uses)** - 274,228

**Net change in fund balances** 1,698,003 -

**Fund balances at beginning of year** 9,160,126 -

**Fund balances at end of year** $10,858,129 $ -
<table>
<thead>
<tr>
<th>SINKING FUND NO. 3</th>
<th>SALES TAX BOND RESERVE FUND</th>
<th>TOTALS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2010</td>
</tr>
<tr>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>1,036,735</td>
<td>1,036,735</td>
<td>6,211,062</td>
</tr>
<tr>
<td>417</td>
<td>1,399</td>
<td>17,037</td>
</tr>
<tr>
<td>1,037,152</td>
<td>1,399</td>
<td>7,264,834</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$6,211,062</td>
</tr>
<tr>
<td></td>
<td></td>
<td>206,046</td>
</tr>
<tr>
<td>485,000</td>
<td></td>
<td>3,110,000</td>
</tr>
<tr>
<td>205,698</td>
<td></td>
<td>2,177,160</td>
</tr>
<tr>
<td>690,698</td>
<td></td>
<td>5,493,206</td>
</tr>
<tr>
<td>346,454</td>
<td>1,399</td>
<td>1,771,628</td>
</tr>
<tr>
<td></td>
<td></td>
<td>274,228</td>
</tr>
<tr>
<td></td>
<td>(1,399)</td>
<td>(1,399)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>20,980,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(20,980,000)</td>
</tr>
<tr>
<td></td>
<td>(1,399)</td>
<td>272,829</td>
</tr>
<tr>
<td>346,454</td>
<td></td>
<td>2,044,457</td>
</tr>
<tr>
<td>89,083</td>
<td>844,000</td>
<td>10,093,209</td>
</tr>
<tr>
<td>$435,537</td>
<td>$844,000</td>
<td>$12,137,666</td>
</tr>
</tbody>
</table>

Statement E-2
**ST. CHARLES PARISH SCHOOL BOARD**

**DEBT SERVICE FUNDS**

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

For the year ended June 30, 2010

### SINKING FUND NO. 1

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(ADJUSTED TO</td>
<td>OVER</td>
</tr>
<tr>
<td></td>
<td>BUDGETARY BASIS)</td>
<td>(UNDER)</td>
</tr>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Local sources:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ad valorem tax</td>
<td>$ 5,325,000</td>
<td>$ 6,211,062</td>
</tr>
<tr>
<td>Sales and use tax</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earnings on investments</td>
<td>130,000</td>
<td>2,221</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>5,455,000</td>
<td>6,226,283</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General administration</td>
<td>190,000</td>
<td>206,046</td>
</tr>
<tr>
<td>Debt service:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Defeased bond expenditure</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal retirement</td>
<td>2,300,000</td>
<td>2,385,000</td>
</tr>
<tr>
<td>Interest and bank charges</td>
<td>1,727,159</td>
<td>1,937,234</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>4,217,159</td>
<td>4,528,280</td>
</tr>
<tr>
<td>Excess (deficiency) of revenues over expenditures</td>
<td>1,237,841</td>
<td>1,698,033</td>
</tr>
<tr>
<td><strong>Other financing sources (uses):</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers in</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers out</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from refunding bonds</td>
<td>20,980,000</td>
<td>20,980,000</td>
</tr>
<tr>
<td>Payments to refunded bond escrow agents</td>
<td>(20,980,000)</td>
<td>(20,980,000)</td>
</tr>
<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net change in fund balances</strong></td>
<td>1,237,841</td>
<td>1,698,033</td>
</tr>
<tr>
<td><strong>Fund balances at beginning of year</strong></td>
<td>9,160,126</td>
<td>9,160,126</td>
</tr>
<tr>
<td><strong>Fund balances at end of year</strong></td>
<td>$ 10,397,967</td>
<td>$ 10,858,129</td>
</tr>
</tbody>
</table>
### Sinking Fund Nos. 2 & 4

<table>
<thead>
<tr>
<th></th>
<th>Actual (Adjusted to Budgetary Basis)</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BUDGET</strong></td>
<td>$1,367,916</td>
<td><strong>$1,036,735</strong></td>
</tr>
<tr>
<td><strong>ACTUAL</strong></td>
<td>$1,371,416</td>
<td>$(331,181)</td>
</tr>
<tr>
<td><strong>VARIANCE</strong></td>
<td>$1,037,152</td>
<td>$(334,264)</td>
</tr>
</tbody>
</table>

### Sinking Fund No. 3

<table>
<thead>
<tr>
<th></th>
<th>Actual (Adjusted to Budgetary Basis)</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BUDGET</strong></td>
<td>$1,250,000</td>
<td><strong>$250,580</strong></td>
</tr>
<tr>
<td><strong>ACTUAL</strong></td>
<td>$1,500,580</td>
<td>$(1,500,580)</td>
</tr>
<tr>
<td><strong>VARIANCE</strong></td>
<td>$1,500,580</td>
<td>$(1,500,580)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Actual (Adjusted to Budgetary Basis)</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BUDGET</strong></td>
<td>$240,000</td>
<td><strong>$274,228</strong></td>
</tr>
<tr>
<td><strong>ACTUAL</strong></td>
<td>$690,000</td>
<td>$(690,000)</td>
</tr>
<tr>
<td><strong>VARIANCE</strong></td>
<td>$681,416</td>
<td>$(334,962)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Actual (Adjusted to Budgetary Basis)</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BUDGET</strong></td>
<td>$1,010,000</td>
<td><strong>$216,352</strong></td>
</tr>
<tr>
<td><strong>ACTUAL</strong></td>
<td>$1,226,352</td>
<td>$(1,226,352)</td>
</tr>
<tr>
<td><strong>VARIANCE</strong></td>
<td>$1,226,352</td>
<td>$(1,226,352)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Actual (Adjusted to Budgetary Basis)</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BUDGET</strong></td>
<td>$485,000</td>
<td><strong>$205,698</strong></td>
</tr>
<tr>
<td><strong>ACTUAL</strong></td>
<td>$681,454</td>
<td>$(334,962)</td>
</tr>
<tr>
<td><strong>VARIANCE</strong></td>
<td>$681,454</td>
<td>$(334,962)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Actual (Adjusted to Budgetary Basis)</th>
<th>Variance Over (Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BUDGET</strong></td>
<td>$770,499</td>
<td><strong>$435,537</strong></td>
</tr>
<tr>
<td><strong>ACTUAL</strong></td>
<td>$770,499</td>
<td>$(334,962)</td>
</tr>
<tr>
<td><strong>VARIANCE</strong></td>
<td>$770,499</td>
<td>$(334,962)</td>
</tr>
</tbody>
</table>

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ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

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

For the year ended June 30, 2010

<table>
<thead>
<tr>
<th>SALES TAX BOND RESERVE FUND</th>
<th>TOTALS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL</td>
</tr>
<tr>
<td></td>
<td>(ADJUSTED TO</td>
</tr>
<tr>
<td></td>
<td>BUDGETARY</td>
</tr>
<tr>
<td></td>
<td>BASIS)</td>
</tr>
<tr>
<td>REVENUES</td>
<td></td>
</tr>
<tr>
<td>Local sources:</td>
<td></td>
</tr>
<tr>
<td>Ad valorem tax</td>
<td>$ - $</td>
</tr>
<tr>
<td>Sales and use tax</td>
<td>- -</td>
</tr>
<tr>
<td>Earnings on investments</td>
<td>25,000</td>
</tr>
<tr>
<td>Total revenues</td>
<td>25,000</td>
</tr>
</tbody>
</table>

| EXPENDITURES                |        |         |        |         |
| Current:                   |        |         |        |         |
| Support services:          |        |         |        |         |
| General administration     | - -    | -       | 190,000  | 205,046   | (16,046)  |
| Debt service:              |        |         |        |         |
| Principal retirement       | - -    | -       | 4,035,000 | 3,110,000  | 925,000   |
| Interest and bank charges  | - -    | -       | 2,182,739 | 2,177,160  | 5,579     |
| Total expenditures         | - -    | -       | 6,417,739 | 5,493,206  | 914,533   |
| Excess (deficiency) of revenues over expenditures | 25,000 | 1,399 | (23,601) | 443,677 | 1,771,628 | 1,327,951 |

| Other financing sources (uses): |        |         |        |         |
| Transfers in                | - -    | -       | 1,500,580 | 274,228   | (1,226,352) |
| Transfers out               | (25,000) | (1,399) | 23,601   | (25,000) | (1,399) | 23,601 |
| Proceeds from refunding bonds | - -     | -       | 20,980,000 | 20,980,000 | - |
| Payments to refunded bond escrow agents | - -     | -       | (20,980,000) | (20,980,000) | - |
| Total other financing sources (uses) | (25,000) | (1,399) | 23,601 | 1,475,580 | 272,829 | (1,202,751) |
| and other uses              | - -    | -       | 1,919,257 | 2,044,457  | 125,200   |
| Fund balances at beginning of year | 1,352,246 | 844,000 | (308,246) | 10,601,455 | 10,093,209 | (508,246) |
| Fund balances at end of year | $ 1,352,246 | $ 844,000 | $ (308,246) | $ 12,520,712 | $ 12,137,666 | $ (383,046) |

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Capital Projects Funds
CAPITAL PROJECTS FUND

Capital Projects Fund accounts for financial resources to be used for the acquisition, construction and maintenance of major capital facilities.
ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECTS FUND

Combining Balance Sheet June 30, 2010
With comparative totals June 30, 2009

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>CONSTRUCTION FUND</th>
<th>CAPITAL PROJECTS FUND NO. 1</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$ -</td>
<td>$ 271,039</td>
<td>$ 271,039</td>
<td>$ -</td>
</tr>
<tr>
<td>Investments</td>
<td>16,531,196</td>
<td>9,000,000</td>
<td>25,531,196</td>
<td>14,409,112</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>49,349</td>
<td>-</td>
<td>49,349</td>
<td>1,050,497</td>
</tr>
<tr>
<td>Due from other funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$ 16,580,545</td>
<td>$ 9,271,039</td>
<td>$ 25,851,584</td>
<td>$ 15,459,609</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND FUND EQUITY</th>
<th>CONSTRUCTION FUND</th>
<th>CAPITAL PROJECTS FUND NO. 1</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$ 457,045</td>
<td>$ 108,587</td>
<td>$ 565,632</td>
<td>$ 1,136,474</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$ 457,045</td>
<td>$ 108,587</td>
<td>$ 565,632</td>
<td>$ 1,136,474</td>
</tr>
<tr>
<td>Fund Equity:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fund balance:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserved for capital projects</td>
<td>16,123,500</td>
<td>9,162,452</td>
<td>25,285,952</td>
<td>14,323,135</td>
</tr>
<tr>
<td>Total Fund Equity</td>
<td>16,123,500</td>
<td>9,162,452</td>
<td>25,285,952</td>
<td>14,323,135</td>
</tr>
<tr>
<td>Total Liabilities and Fund Equity</td>
<td>$ 16,580,545</td>
<td>$ 9,271,039</td>
<td>$ 25,851,584</td>
<td>$ 15,459,609</td>
</tr>
</tbody>
</table>
ST. CHARLES PARISH SCHOOL BOARD

Capital Projects Fund

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Period Ended June 30, 2010
With comparative totals for the year ended June 30, 2009

<table>
<thead>
<tr>
<th>CONSTRUCTION FUND</th>
<th>CAPITAL PROJECTS FUND NO. 1</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Local sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ad valorem tax</td>
<td>$ 5,030,971 $</td>
<td>5,030,971</td>
<td>$ 4,694,650</td>
</tr>
<tr>
<td>Earnings on investments</td>
<td>19,472</td>
<td>-</td>
<td>19,472</td>
</tr>
<tr>
<td>Other local revenue</td>
<td>35,698</td>
<td>-</td>
<td>35,698</td>
</tr>
<tr>
<td>Federal sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FEMA - Disaster relief</td>
<td>115,219</td>
<td>-</td>
<td>115,219</td>
</tr>
<tr>
<td>Total revenues</td>
<td>$ 5,201,360 $</td>
<td>5,201,360</td>
<td>7,218,874</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General administration</td>
<td>167,017</td>
<td>-</td>
<td>167,017</td>
</tr>
<tr>
<td>Total support services</td>
<td>167,017</td>
<td>-</td>
<td>167,017</td>
</tr>
<tr>
<td>Capital outlay:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>2,610,503</td>
<td>-</td>
<td>2,610,503</td>
</tr>
<tr>
<td>Sites</td>
<td>54,028</td>
<td>15,650</td>
<td>69,678</td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>251,530</td>
<td>-</td>
<td>251,530</td>
</tr>
<tr>
<td>Supplies</td>
<td>396,010</td>
<td>-</td>
<td>396,010</td>
</tr>
<tr>
<td>Property insurance</td>
<td>2,096,348</td>
<td>-</td>
<td>2,096,348</td>
</tr>
<tr>
<td>Construction contracts</td>
<td>8,894,626</td>
<td>205</td>
<td>8,894,831</td>
</tr>
<tr>
<td>Consulting services</td>
<td>825,933</td>
<td>821,693</td>
<td>1,647,626</td>
</tr>
<tr>
<td>Total capital outlay</td>
<td>15,128,978</td>
<td>837,548</td>
<td>15,966,526</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>15,295,995</td>
<td>837,548</td>
<td>16,133,543</td>
</tr>
<tr>
<td>Deficiency of revenues over expenditures</td>
<td>(10,094,635)</td>
<td>(837,548)</td>
<td>(10,932,183)</td>
</tr>
<tr>
<td>Other financing sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of bonds</td>
<td>-</td>
<td>10,000,000</td>
<td>10,000,000</td>
</tr>
<tr>
<td>Transfers in</td>
<td>11,895,000</td>
<td>-</td>
<td>11,895,000</td>
</tr>
<tr>
<td>Transfers out</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total other financing sources</td>
<td>11,895,000</td>
<td>10,000,000</td>
<td>21,895,000</td>
</tr>
<tr>
<td>Net change in fund balance</td>
<td>1,800,365</td>
<td>9,162,452</td>
<td>10,962,817</td>
</tr>
<tr>
<td>Fund balance at beginning of year</td>
<td>14,323,135</td>
<td>-</td>
<td>14,323,135</td>
</tr>
<tr>
<td>Fund balance at end of year</td>
<td>$ 16,123,500</td>
<td>$ 9,162,452</td>
<td>$ 25,285,952</td>
</tr>
</tbody>
</table>
## CAPITAL PROJECTS FUND

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

For the year ended June 30, 2010

### CONSTRUCTION FUND

<table>
<thead>
<tr>
<th>ACTUAL</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>(ADJUSTED TO BUDGETARY BASIS)</td>
<td>FAVORABLE</td>
</tr>
<tr>
<td>BUDGET</td>
<td>$330,971</td>
</tr>
<tr>
<td>$4,700,000</td>
<td>$5,030,971</td>
</tr>
<tr>
<td>$5,000</td>
<td>19,472</td>
</tr>
<tr>
<td>Other local revenue</td>
<td>35,698</td>
</tr>
<tr>
<td>FEMA Disaster relief</td>
<td>115,219</td>
</tr>
<tr>
<td>Total revenues</td>
<td>4,705,000</td>
</tr>
</tbody>
</table>

### EXPENDITURES

Current:
- Support services:
  - General administration: 157,000, 167,017, (10,017)
  - Total support services: 157,000, 167,017, (10,017)
- Capital outlay:
  - Salaries and benefits: 2,500,000, 2,610,503, (110,503)
  - Supplies: 40,000, 396,010, (356,010)
  - Property insurance: 1,000,000, 2,096,348, (1,096,348)
  - Construction contracts: 10,789,543, 8,894,626, 1,894,917
  - Consulting services: 1,940,650, 825,933, 1,114,717, 1,050,000, 821,693, 228,307
  - Total capital outlay: 16,580,193, 15,128,978, 1,451,215, 1,050,000, 837,548, 212,452
  - Total expenditures: 16,737,193, 15,295,995, 1,441,198, 1,050,000, 837,548, 212,452
  - Deficiency of revenues over expenditures: (12,032,193), (10,094,635), 1,937,558, (1,050,000), (837,548), 212,452

Other financing sources:
- Proceeds from sale of bonds: -
- Transfers in: 11,895,000, 11,895,000
  - Total other financing sources: 11,895,000, 11,895,000
  - Net change in fund balance: (137,193), 1,800,365, 1,937,558, 8,950,000, 9,162,452, 212,452
- Fund balance at beginning of year: 14,323,135, 14,323,135
  - Fund balance at end of year: (14,165,942), 16,123,500, 1,937,558, 8,950,000, 9,162,452, 212,452
## Schedule F-3

### Totals

<table>
<thead>
<tr>
<th></th>
<th>BUDGET</th>
<th>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</th>
<th>VARIANCE FAVORABLE (UNFAVORABLE)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Local sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ad valorem tax</td>
<td>4,700,000 $</td>
<td>5,030,971 $ $330,971</td>
<td></td>
</tr>
<tr>
<td>Earnings on investments</td>
<td>5,000</td>
<td>19,472</td>
<td>14,472</td>
</tr>
<tr>
<td>Other local revenue</td>
<td></td>
<td>35,698</td>
<td></td>
</tr>
<tr>
<td>Federal sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FEMA Disaster relief</td>
<td></td>
<td>-</td>
<td>115,219 $</td>
</tr>
<tr>
<td>Total revenues</td>
<td>4,705,000</td>
<td>5,201,360</td>
<td>496,360</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Support services:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General administration</td>
<td>157,000</td>
<td>167,017</td>
<td>(10,017)</td>
</tr>
<tr>
<td>Total support services</td>
<td>157,000</td>
<td>167,017</td>
<td>(10,017)</td>
</tr>
<tr>
<td>Capital outlay:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>2,500,000</td>
<td>2,610,503</td>
<td>(110,503)</td>
</tr>
<tr>
<td>Sites</td>
<td>-</td>
<td>69,678</td>
<td>(69,678)</td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>310,000</td>
<td>251,530</td>
<td>58,470</td>
</tr>
<tr>
<td>Supplies</td>
<td>40,000</td>
<td>396,010</td>
<td>(356,010)</td>
</tr>
<tr>
<td>Property insurance</td>
<td>1,000,000</td>
<td>2,096,348</td>
<td>(1,096,348)</td>
</tr>
<tr>
<td>Construction contracts</td>
<td>10,789,543</td>
<td>8,894,831</td>
<td>1,894,712</td>
</tr>
<tr>
<td>Consulting services</td>
<td>2,990,650</td>
<td>1,647,626</td>
<td>1,343,024</td>
</tr>
<tr>
<td>Total capital outlay</td>
<td>17,630,193</td>
<td>15,966,526</td>
<td>1,663,667</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>17,787,193</td>
<td>16,133,543</td>
<td>1,653,650</td>
</tr>
<tr>
<td>(Deficiency) of revenues over expenditures</td>
<td>(13,082,193)</td>
<td>(10,932,183)</td>
<td>2,150,010</td>
</tr>
<tr>
<td>Other Financing Sources:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of bonds</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>-</td>
</tr>
<tr>
<td>Operating transfers in</td>
<td>11,895,000</td>
<td>11,895,000</td>
<td>-</td>
</tr>
<tr>
<td>Total other financing sources</td>
<td>21,895,000</td>
<td>21,895,000</td>
<td>-</td>
</tr>
<tr>
<td>Net change in fund balance</td>
<td>8,812,807</td>
<td>10,962,817</td>
<td>2,150,010</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>14,323,135</td>
<td>14,323,135</td>
<td>-</td>
</tr>
<tr>
<td>Fund balances at end of year</td>
<td>23,135,942 $</td>
<td>25,285,952 $</td>
<td>2,150,010</td>
</tr>
</tbody>
</table>
Trust and Agency Funds
TRUST AND AGENCY FUNDS

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

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

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

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

**AGENCY FUNDS**

Combining Balance Sheet

June 30, 2010

with comparative totals for June 30, 2009

<table>
<thead>
<tr>
<th></th>
<th>STUDENT ACTIVITY FUND</th>
<th>SALES TAX FUND</th>
<th>REGION I SERVICE CENTER FUND</th>
<th>TOTALS 2010</th>
<th>TOTALS 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$1,288,999</td>
<td>$3,432</td>
<td>$1,292,431</td>
<td>$1,397,375</td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>386,701</td>
<td></td>
<td>386,701</td>
<td>369,580</td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td></td>
<td>6,334,730</td>
<td>10,234</td>
<td>6,344,964</td>
<td></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$1,675,700</td>
<td>$6,338,162</td>
<td>$10,234</td>
<td>$8,024,996</td>
<td></td>
</tr>
</tbody>
</table>

|                  |                        |                |                               |             |             |
| **LIABILITIES**  |                        |                |                               |             |             |
| Liabilities      |                        |                |                               |             |             |
| Deposits due others: |                        |                |                               |             |             |
| Due to student groups | $1,675,700             | $-              | $1,675,700                   | $1,764,749  |
| Escrow deposits   | $-                      | 3,407           | $3,407                       | -           |
| Due to other governments |                | 6,334,755     | 10,234                       | 6,344,989   |
| **Total Liabilities** | $1,675,700             | $6,338,162     | $10,234                      | $8,024,996  |

72
<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Investments</td>
<td>$ 227,138</td>
<td>$ 224,780</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>$ 4,687</td>
<td>$ 645</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$ 231,825</td>
<td>$ 225,425</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due to other governments</td>
<td>$ 4,000</td>
<td>$ -</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$ 4,000</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>FUND BALANCE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fund Balance:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserved for scholarships</td>
<td>$ 227,825</td>
<td>$ 225,425</td>
</tr>
<tr>
<td>Total Liabilities and Fund Balance</td>
<td>$ 231,825</td>
<td>$ 225,425</td>
</tr>
</tbody>
</table>
ST. CHARLES PARISH SCHOOL BOARD

AGENCY FUNDS

Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2010

<table>
<thead>
<tr>
<th>Student Activity Fund</th>
<th>BALANCE</th>
<th>ADDITIONS</th>
<th>DEDUCTIONS</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>June 30, 2009</td>
<td></td>
<td></td>
<td>June 30, 2010</td>
</tr>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$1,395,369</td>
<td>$3,424,243</td>
<td>$3,530,613</td>
<td>$1,288,999</td>
</tr>
<tr>
<td>Investments</td>
<td>369,380</td>
<td>386,701</td>
<td>369,380</td>
<td>386,701</td>
</tr>
<tr>
<td>Receivables</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$1,764,749</td>
<td>$3,810,944</td>
<td>$3,899,993</td>
<td>$1,675,700</td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due to student groups</td>
<td>$1,764,749</td>
<td>$3,810,944</td>
<td>$3,899,993</td>
<td>$1,675,700</td>
</tr>
<tr>
<td>Due to other governments</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$1,764,749</td>
<td>$3,810,944</td>
<td>$3,899,993</td>
<td>$1,675,700</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sales Tax Fund</th>
<th>BALANCE</th>
<th>ADDITIONS</th>
<th>DEDUCTIONS</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>June 30, 2009</td>
<td></td>
<td></td>
<td>June 30, 2010</td>
</tr>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$2,006</td>
<td>$72,643,188</td>
<td>$72,641,762</td>
<td>$3,432</td>
</tr>
<tr>
<td>Investments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Receivables</td>
<td>6,149,884</td>
<td>6,334,730</td>
<td>6,149,884</td>
<td>6,334,730</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$6,151,890</td>
<td>$78,977,918</td>
<td>$78,791,646</td>
<td>$6,338,162</td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due to student groups</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Escrow deposits</td>
<td>-</td>
<td>3,407</td>
<td>-</td>
<td>3,407</td>
</tr>
<tr>
<td>Due to other governments</td>
<td>6,151,890</td>
<td>78,974,511</td>
<td>78,791,646</td>
<td>6,334,755</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$6,151,890</td>
<td>$78,977,918</td>
<td>$78,791,646</td>
<td>$6,338,162</td>
</tr>
<tr>
<td>Region I Service Center</td>
<td>BALANCE June 30, 2009</td>
<td>ADDITIONS</td>
<td>DEDUCTIONS</td>
<td>BALANCE June 30, 2010</td>
</tr>
<tr>
<td>------------------------</td>
<td>----------------------</td>
<td>-----------</td>
<td>------------</td>
<td>----------------------</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$ -</td>
<td>$ 26,062</td>
<td>$ 26,062</td>
<td>$ -</td>
</tr>
<tr>
<td>Investments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Receivables</td>
<td>56,968</td>
<td>10,234</td>
<td>56,968</td>
<td>10,234</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$ 56,968</td>
<td>$ 36,296</td>
<td>$ 83,030</td>
<td>$ 10,234</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due to student groups</td>
<td>$ -</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due to other governments</td>
<td>56,968</td>
<td>26,062</td>
<td>72,796</td>
<td>10,234</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$ 56,968</td>
<td>$ 26,062</td>
<td>$ 72,796</td>
<td>$ 10,234</td>
</tr>
</tbody>
</table>

**Totals - All Agency Funds**

| **ASSETS**             |                      |           |            |                      |
| Cash                   | $ 1,397,375          | $ 76,093,493 | $ 76,198,437 | $ 1,292,431          |
| Investments            | 369,380              | 386,701    | 369,380    | 386,701              |
| Receivables            | 6,206,852            | 6,344,964  | 6,206,852  | 6,344,964            |
| Total Assets           | $ 7,973,607          | $ 82,825,158 | $ 82,774,669 | $ 8,024,096          |
| **LIABILITIES**        |                      |           |            |                      |
| Due to student groups  | $ 1,764,749          | $ 3,810,944 | $ 3,899,993 | $ 1,675,700          |
| Due to other governments | 6,208,858          | 79,009,573 | 78,864,442 | 6,344,989            |
| Total Liabilities      | $ 7,973,607          | $ 82,814,924 | $ 82,764,435 | $ 8,024,096          |
ST. CHARLES PARISH SCHOOL BOARD

STUDENT ACTIVITY FUND

Schedule of Changes in Deposit Balances, by School

For the Year Ended June 30, 2010

<table>
<thead>
<tr>
<th>SCHOOL NAME</th>
<th>BALANCE JUNE 30, 2009</th>
<th>ADDITIONS</th>
<th>DEDUCTIONS</th>
<th>BALANCE JUNE 30, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. A. Songy</td>
<td>$ 13,073</td>
<td>$ 31,518</td>
<td>$ 39,995</td>
<td>$ 4,596</td>
</tr>
<tr>
<td>Adapt/Court School</td>
<td>11,254</td>
<td>26,172</td>
<td>25,350</td>
<td>12,076</td>
</tr>
<tr>
<td>Allemands</td>
<td>11,248</td>
<td>38,557</td>
<td>36,668</td>
<td>13,137</td>
</tr>
<tr>
<td>Luling</td>
<td>42,011</td>
<td>75,736</td>
<td>81,216</td>
<td>36,531</td>
</tr>
<tr>
<td>Mimosa Park</td>
<td>40,133</td>
<td>133,318</td>
<td>158,352</td>
<td>15,099</td>
</tr>
<tr>
<td>Norco Elementary K - 3</td>
<td>57,643</td>
<td>114,752</td>
<td>104,839</td>
<td>67,556</td>
</tr>
<tr>
<td>Norco Elementary 4 - 6</td>
<td>20,630</td>
<td>85,730</td>
<td>87,382</td>
<td>18,978</td>
</tr>
<tr>
<td>St. Rose Primary</td>
<td>23,468</td>
<td>93,095</td>
<td>89,909</td>
<td>26,654</td>
</tr>
<tr>
<td>Ethel Schoeffner Elementary</td>
<td>17,488</td>
<td>100,328</td>
<td>97,114</td>
<td>20,702</td>
</tr>
<tr>
<td>Albert Cammon Middle</td>
<td>40,169</td>
<td>112,762</td>
<td>106,053</td>
<td>46,878</td>
</tr>
<tr>
<td>R. J. Vial</td>
<td>21,009</td>
<td>96,943</td>
<td>95,129</td>
<td>22,823</td>
</tr>
<tr>
<td>New Sarpy Elementary</td>
<td>26,250</td>
<td>96,442</td>
<td>104,278</td>
<td>18,414</td>
</tr>
<tr>
<td>Harry M Hurst Middle</td>
<td>95,091</td>
<td>219,169</td>
<td>229,108</td>
<td>85,152</td>
</tr>
<tr>
<td>R. K. Smith Middle</td>
<td>130,753</td>
<td>106,354</td>
<td>109,306</td>
<td>127,801</td>
</tr>
<tr>
<td>J. B. Martin Middle</td>
<td>74,727</td>
<td>196,797</td>
<td>191,385</td>
<td>80,139</td>
</tr>
<tr>
<td>Lakewood</td>
<td>82,957</td>
<td>103,251</td>
<td>103,108</td>
<td>83,100</td>
</tr>
<tr>
<td>Destrehan High</td>
<td>591,449</td>
<td>997,639</td>
<td>1,074,266</td>
<td>514,822</td>
</tr>
<tr>
<td>Hahnville High</td>
<td>436,221</td>
<td>1,114,367</td>
<td>1,101,587</td>
<td>449,001</td>
</tr>
<tr>
<td>Satellite Center</td>
<td>29,175</td>
<td>68,014</td>
<td>64,948</td>
<td>32,241</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 1,764,749</strong></td>
<td><strong>$ 3,810,944</strong></td>
<td><strong>$ 3,899,993</strong></td>
<td><strong>$ 1,675,700</strong></td>
</tr>
</tbody>
</table>
ST. CHARLES PARISH SCHOOL BOARD
SALES TAX FUND

Schedule of Changes in Deposit Balances
For the Year Ended June 30, 2010

Deposit balance at beginning of year $2,006

Additions:
Sales tax collections 72,494,912
Audit and legal expenses recovered 53,000
Hotel/motel taxes, penalties, interest 89,849
Escrow deposits 3,407
Earned interest 2,020

Total additions 72,643,188

Reductions:
Clearing account refunds 1,329,843
Escrow deposits -

Remitted to St. Charles Parish School Board:
General Fund $42,088,804
Debt Service Fund 1,036,735
Audit Fees & Hotel/Motel fee 60,187

Total remitted to School Board 43,185,726

Remitted to River parish Tourism 82,661

Remitted to St. Charles Parish Council 28,043,532

Total reductions 72,641,762

Deposit balance at end of year $3,432
ST. CHARLES PARISH SCHOOL BOARD
REGION I SERVICE CENTER

Schedule of Changes in Deposit Balances
For the Year Ended June 30, 2010

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit balance at beginning of year</td>
<td>$56,968</td>
</tr>
<tr>
<td>Additions:</td>
<td></td>
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<tr>
<td>State funds</td>
<td>$26,062</td>
</tr>
<tr>
<td>Total additions</td>
<td>$26,062</td>
</tr>
<tr>
<td>Reductions:</td>
<td></td>
</tr>
<tr>
<td>Workshops</td>
<td>$38,287</td>
</tr>
<tr>
<td>Supplies</td>
<td>$13,837</td>
</tr>
<tr>
<td>Administrative cost</td>
<td>$20,672</td>
</tr>
<tr>
<td>Total reductions</td>
<td>$72,796</td>
</tr>
<tr>
<td>Deposit balance at end of year</td>
<td>$10,234</td>
</tr>
</tbody>
</table>
Statistical Section
St. Charles Parish School Board
Statistical Section

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports (CAFR) for the relevant year. The district implemented GASB Statement 34 in the fiscal year ending June 30, 2003; schedules presenting district-wide information include information beginning in that year.
St. Charles Parish School Board  
Net Assets by Component,  
Last Eight Fiscal Years  
(accrual basis of accounting)  
(unaudited)

<table>
<thead>
<tr>
<th>Year</th>
<th>Governmental activities</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Invested in capital assets, net of related debt</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Restricted</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Unrestricted</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total district net assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2003</td>
<td>$ 20,390,527</td>
<td>$ 9,283,156</td>
<td>$ 20,896,557</td>
<td>$ 24,827,061</td>
<td>$ 18,077,492</td>
<td>$ 30,483,488</td>
<td>$ 49,047,324</td>
<td>$ 45,702,240</td>
</tr>
<tr>
<td>2004</td>
<td>6,788,470</td>
<td>15,517,174</td>
<td>7,196,730</td>
<td>5,413,209</td>
<td>9,379,309</td>
<td>8,924,117</td>
<td>24,416,344</td>
<td>37,423,618</td>
</tr>
<tr>
<td>2005</td>
<td>8,525,584</td>
<td>13,058,400</td>
<td>19,590,761</td>
<td>37,830,594</td>
<td>53,465,421</td>
<td>28,763,873</td>
<td>(975,452)</td>
<td>(21,805,648)</td>
</tr>
<tr>
<td>2006</td>
<td>35,704,581</td>
<td>37,858,730</td>
<td>47,684,048</td>
<td>68,070,864</td>
<td>80,922,222</td>
<td>68,171,478</td>
<td>72,480,216</td>
<td>61,320,210</td>
</tr>
</tbody>
</table>

Table 1
St. Charles Parish School Board
Changes in Net Assets
Last Eight Fiscal Years
(Accrual basis of accounting
(unaudited)

<table>
<thead>
<tr>
<th>FY03</th>
<th>FY04</th>
<th>FY05</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Governmental activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regular</td>
<td>$38,304,960</td>
<td>$41,689,024</td>
</tr>
<tr>
<td>Special education</td>
<td>$15,183,789</td>
<td>$15,558,011</td>
</tr>
<tr>
<td>Support Services:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student services</td>
<td>$3,727,729</td>
<td>$4,049,588</td>
</tr>
<tr>
<td>Instructional staff support</td>
<td>$4,129,751</td>
<td>$4,307,331</td>
</tr>
<tr>
<td>General administration</td>
<td>$2,656,795</td>
<td>$2,626,116</td>
</tr>
<tr>
<td>School Administion</td>
<td>$5,569,086</td>
<td>$5,934,275</td>
</tr>
<tr>
<td>Business services</td>
<td>$758,100</td>
<td>$867,881</td>
</tr>
<tr>
<td>Plant services</td>
<td>$14,423,886</td>
<td>$17,110,406</td>
</tr>
<tr>
<td>Student transportation services</td>
<td>$4,940,697</td>
<td>$6,328,370</td>
</tr>
<tr>
<td>Central services</td>
<td>$1,094,146</td>
<td>$1,494,565</td>
</tr>
<tr>
<td>Business services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plant services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student transportation services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Community service programs</td>
<td>$99,649</td>
<td>$119,766</td>
</tr>
<tr>
<td>Interest on long-term debt</td>
<td>$3,206,295</td>
<td>$3,364,315</td>
</tr>
<tr>
<td>Total governmental activities</td>
<td>98,081,734</td>
<td>107,493,112</td>
</tr>
<tr>
<td>Program Revenues</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Governmental activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charges for services and operating grants:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regular</td>
<td>$1,123,885</td>
<td>$1,133,650</td>
</tr>
<tr>
<td>Special education</td>
<td>$5,865,263</td>
<td>$5,823,689</td>
</tr>
<tr>
<td>Support Services:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student services</td>
<td>$659,044</td>
<td>$696,651</td>
</tr>
<tr>
<td>Instructional staff support</td>
<td>$487,461</td>
<td>$538,130</td>
</tr>
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<td>General administration</td>
<td>$105,268</td>
<td>$96,468</td>
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<td>School Administion</td>
<td>$74,488</td>
<td>$46,731</td>
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<td>Business services</td>
<td>$66,975</td>
<td>$68,303</td>
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<td>Plant services</td>
<td>$46,047</td>
<td>$12,946</td>
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<tr>
<td>Student transportation services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Community service programs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total governmental activities program revenues</td>
<td>11,731,870</td>
<td>12,625,631</td>
</tr>
<tr>
<td>Net (Expense)/Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total governmental activities</td>
<td>(86,349,864)</td>
<td>(94,867,481)</td>
</tr>
<tr>
<td>General Revenues and Other Changes in Net Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Governmental activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property taxes levied for general purposes</td>
<td>$31,334,160</td>
<td>$33,553,230</td>
</tr>
<tr>
<td>Property taxes levied for debt service</td>
<td>$4,572,169</td>
<td>$4,890,420</td>
</tr>
<tr>
<td>Property taxes levied for maintenance</td>
<td>$3,279,497</td>
<td>$3,493,169</td>
</tr>
<tr>
<td>Sales and use taxes levied for general purposes</td>
<td>$24,841,754</td>
<td>$27,514,363</td>
</tr>
<tr>
<td>Sales and use taxes levied for debt service</td>
<td>$1,355,327</td>
<td>$1,347,248</td>
</tr>
<tr>
<td>State revenue sharing</td>
<td>$288,051</td>
<td>$289,739</td>
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<tr>
<td>Minimum Foundation Program</td>
<td>$24,423,353</td>
<td>$24,790,466</td>
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<tr>
<td>Interest and investment earnings</td>
<td>$984,906</td>
<td>$739,404</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>$1,599,882</td>
<td>$763,590</td>
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<tr>
<td>Total governmental activities</td>
<td>92,679,099</td>
<td>97,021,629</td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>$6,329,235</td>
<td>$2,154,148</td>
</tr>
<tr>
<td>FY06</td>
<td>FY07</td>
<td>FY08</td>
</tr>
<tr>
<td>------------</td>
<td>------------</td>
<td>------------</td>
</tr>
<tr>
<td>$53,309,736</td>
<td>57,200,941</td>
<td>84,538,669</td>
</tr>
<tr>
<td>13,603,944</td>
<td>13,801,412</td>
<td>16,172,595</td>
</tr>
<tr>
<td>4,133,932</td>
<td>4,305,317</td>
<td>5,209,237</td>
</tr>
<tr>
<td>4,915,612</td>
<td>4,905,833</td>
<td>5,512,283</td>
</tr>
<tr>
<td>2,991,067</td>
<td>2,603,044</td>
<td>3,258,613</td>
</tr>
<tr>
<td>6,310,771</td>
<td>6,680,387</td>
<td>7,439,660</td>
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<tr>
<td>932,458</td>
<td>984,259</td>
<td>1,093,825</td>
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<tr>
<td>17,973,005</td>
<td>18,660,309</td>
<td>20,993,900</td>
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<tr>
<td>7,148,707</td>
<td>6,989,656</td>
<td>8,600,183</td>
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<td>1,607,412</td>
<td>1,961,154</td>
<td>2,342,933</td>
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<td>4,761,972</td>
<td>5,130,538</td>
<td>6,307,986</td>
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<tr>
<td>111,550</td>
<td>133,332</td>
<td>157,026</td>
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<tr>
<td>2,520,060</td>
<td>2,353,003</td>
<td>2,239,207</td>
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</table>

**Total:** 120,320,226

<table>
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<tr>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
</tr>
</thead>
<tbody>
<tr>
<td>$12,209,044</td>
<td>6,391,932</td>
<td>7,067,960</td>
<td>7,445,088</td>
<td>7,136,278</td>
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<tr>
<td>2,814,076</td>
<td>1,970,028</td>
<td>2,257,007</td>
<td>1,959,551</td>
<td>2,771,367</td>
</tr>
<tr>
<td>540,661</td>
<td>556,028</td>
<td>649,045</td>
<td>663,606</td>
<td>842,089</td>
</tr>
<tr>
<td>865,776</td>
<td>510,868</td>
<td>388,509</td>
<td>356,528</td>
<td>657,645</td>
</tr>
<tr>
<td>119,056</td>
<td>143,734</td>
<td>158,264</td>
<td>103,086</td>
<td>160,753</td>
</tr>
<tr>
<td>110,588</td>
<td>111,496</td>
<td>80,657</td>
<td>63,643</td>
<td>20,133</td>
</tr>
<tr>
<td>2,767,533</td>
<td>109,003</td>
<td>2,147,634</td>
<td>1,274,639</td>
<td>190,178</td>
</tr>
<tr>
<td>8,482</td>
<td>8,063</td>
<td>8,418</td>
<td>8,885</td>
<td>7,160</td>
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<tr>
<td>3,845,510</td>
<td>4,069,599</td>
<td>4,154,902</td>
<td>4,132,012</td>
<td>4,516,352</td>
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</table>

**Total:** 23,280,726

<table>
<thead>
<tr>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
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</thead>
<tbody>
<tr>
<td>$36,634,842</td>
<td>39,805,605</td>
<td>43,027,070</td>
<td>45,227,433</td>
<td>48,469,060</td>
</tr>
<tr>
<td>4,950,598</td>
<td>5,380,232</td>
<td>5,861,105</td>
<td>6,285,351</td>
<td>6,211,062</td>
</tr>
<tr>
<td>3,813,740</td>
<td>4,144,131</td>
<td>4,478,824</td>
<td>4,694,650</td>
<td>5,030,971</td>
</tr>
<tr>
<td>41,146,485</td>
<td>41,889,581</td>
<td>43,812,783</td>
<td>49,205,369</td>
<td>42,088,804</td>
</tr>
<tr>
<td>1,335,691</td>
<td>1,338,610</td>
<td>1,347,064</td>
<td>1,326,331</td>
<td>1,036,735</td>
</tr>
<tr>
<td>286,057</td>
<td>286,057</td>
<td>286,473</td>
<td>284,505</td>
<td>281,865</td>
</tr>
<tr>
<td>26,331,999</td>
<td>28,324,828</td>
<td>31,736,639</td>
<td>31,423,411</td>
<td>30,432,191</td>
</tr>
<tr>
<td>1,895,915</td>
<td>3,096,768</td>
<td>3,000,341</td>
<td>1,911,552</td>
<td>485,089</td>
</tr>
<tr>
<td>1,030,989</td>
<td>425,710</td>
<td>652,678</td>
<td>2,486,664</td>
<td>329,065</td>
</tr>
</tbody>
</table>

**Total:** 117,426,316

<table>
<thead>
<tr>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
</tr>
</thead>
<tbody>
<tr>
<td>$20,386,816</td>
<td>12,851,358</td>
<td>($12,750,744)</td>
<td>$4,316,738</td>
<td>($11,168,006)</td>
</tr>
</tbody>
</table>

**Total:** 161,834,803

**Note:** The table represents financial data from FY06 to FY10.
St. Charles Parish School Board  
**Fund Balances, Governmental Funds, Last Eight Fiscal Years*  
(modified accrual basis of accounting)  
(unaudited)

<table>
<thead>
<tr>
<th></th>
<th>FY03</th>
<th>FY04</th>
<th>FY05</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General Fund</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserved</td>
<td>$5,464,960</td>
<td>$7,894,302</td>
<td>$9,166,112</td>
</tr>
<tr>
<td>Unreserved</td>
<td>10,504,943</td>
<td>12,558,409</td>
<td>17,925,564</td>
</tr>
<tr>
<td><strong>Total general fund</strong></td>
<td>$15,969,903</td>
<td>$20,452,711</td>
<td>$27,091,676</td>
</tr>
<tr>
<td><strong>Sinking Fund #1</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserved</td>
<td>$</td>
<td>$</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Sinking Fund #1</strong></td>
<td>$</td>
<td>-</td>
<td>$</td>
</tr>
<tr>
<td><strong>Construction Fund</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserved</td>
<td>$12,870,877</td>
<td>$9,646,303</td>
<td>$1,774,428</td>
</tr>
<tr>
<td><strong>Total Construction Fund</strong></td>
<td>$12,870,877</td>
<td>$9,646,303</td>
<td>$1,774,428</td>
</tr>
<tr>
<td><strong>All Other Governmental Funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserved</td>
<td>$6,302,061</td>
<td>$5,961,877</td>
<td>$5,542,399</td>
</tr>
<tr>
<td><strong>Unreserved, reported in:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special revenue fund</td>
<td>$767,729</td>
<td>$1,012,262</td>
<td>$1,502,067</td>
</tr>
<tr>
<td><strong>Total all other governmental funds</strong></td>
<td>$7,069,790</td>
<td>$6,974,139</td>
<td>$7,044,466</td>
</tr>
</tbody>
</table>

* 2003 was the first year GASB 34 was implemented.  
** 2010 was the first year that Sinking Fund #1 was a major fund.
<table>
<thead>
<tr>
<th></th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
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</thead>
<tbody>
<tr>
<td>$</td>
<td>15,187,618</td>
<td>26,436,111</td>
<td>24,988,420</td>
<td>26,913,427</td>
<td>27,140,571</td>
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<tr>
<td>$</td>
<td>29,267,417</td>
<td>25,925,902</td>
<td>28,952,352</td>
<td>19,564,894</td>
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</tr>
<tr>
<td>$</td>
<td>44,455,035</td>
<td>52,362,013</td>
<td>53,940,772</td>
<td>46,478,321</td>
<td>45,149,277</td>
</tr>
<tr>
<td>$</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,858,129</td>
</tr>
<tr>
<td>$</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,858,129</td>
</tr>
<tr>
<td>$</td>
<td>1,204,509</td>
<td>2,787,019</td>
<td>377,851</td>
<td>14,323,135</td>
<td>16,123,500</td>
</tr>
<tr>
<td>$</td>
<td>1,204,509</td>
<td>2,787,019</td>
<td>377,851</td>
<td>14,323,135</td>
<td>16,123,500</td>
</tr>
<tr>
<td>$</td>
<td>5,237,154</td>
<td>6,740,201</td>
<td>8,716,421</td>
<td>10,281,451</td>
<td>10,555,638</td>
</tr>
<tr>
<td>$</td>
<td>1,613,319</td>
<td>1,750,745</td>
<td>1,628,215</td>
<td>1,040,266</td>
<td>1,007,220</td>
</tr>
<tr>
<td>$</td>
<td>6,850,473</td>
<td>8,490,946</td>
<td>10,344,636</td>
<td>11,321,717</td>
<td>11,562,858</td>
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</tbody>
</table>
## ST. CHARLES PARISH SCHOOL BOARD

### Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
*(modified accrual basis of accounting)*
*(unaudited)*

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property tax</td>
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<td>$38,094,096</td>
<td>$39,185,826</td>
<td>$41,936,819</td>
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<tr>
<td>Sales and use tax</td>
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<td>22,523,429</td>
<td>26,197,081</td>
<td>28,861,611</td>
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<tr>
<td>Interest earnings</td>
<td>1,513,401</td>
<td>1,157,163</td>
<td>988,940</td>
<td>379,464</td>
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<tr>
<td>Miscellaneous</td>
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<td>1,871,259</td>
<td>2,717,668</td>
<td>2,574,676</td>
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<tr>
<td>State sources</td>
<td>23,832,954</td>
<td>25,929,231</td>
<td>26,926,194</td>
<td>27,515,917</td>
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<tr>
<td>Federal sources</td>
<td>5,945,010</td>
<td>7,884,167</td>
<td>8,395,260</td>
<td>8,558,833</td>
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<tr>
<td><strong>Total revenue</strong></td>
<td>86,092,488</td>
<td>97,459,345</td>
<td>104,410,969</td>
<td>109,827,260</td>
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<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regular Instruction</td>
<td>$35,318,674</td>
<td>$37,929,590</td>
<td>$38,341,518</td>
<td>$40,713,565</td>
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<tr>
<td>Special Instruction and Compensatory Remedial Programs</td>
<td>11,729,037</td>
<td>13,226,006</td>
<td>15,183,789</td>
<td>15,678,092</td>
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<tr>
<td>Student Services</td>
<td>3,011,051</td>
<td>3,573,656</td>
<td>3,727,279</td>
<td>4,049,588</td>
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<tr>
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<td>3,900,822</td>
<td>4,126,751</td>
<td>4,304,331</td>
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<td>2,555,079</td>
<td>2,624,222</td>
<td>2,740,228</td>
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<tr>
<td>School Administration</td>
<td>5,146,733</td>
<td>5,596,039</td>
<td>5,561,776</td>
<td>5,926,965</td>
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<tr>
<td>Business Services</td>
<td>676,720</td>
<td>756,059</td>
<td>751,797</td>
<td>861,578</td>
</tr>
<tr>
<td>Plant Services</td>
<td>7,056,746</td>
<td>6,493,483</td>
<td>9,769,630</td>
<td>16,190,750</td>
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<tr>
<td>Student Transportation</td>
<td>4,405,188</td>
<td>4,550,887</td>
<td>5,015,489</td>
<td>5,798,513</td>
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<tr>
<td>Central Services</td>
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<td>1,138,544</td>
<td>1,088,245</td>
<td>1,484,668</td>
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<tr>
<td>Food Services</td>
<td>3,457,382</td>
<td>3,855,955</td>
<td>4,016,321</td>
<td>4,002,775</td>
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<td>Community Services</td>
<td>116,000</td>
<td>109,912</td>
<td>99,649</td>
<td>119,766</td>
</tr>
<tr>
<td>Capital Outlay</td>
<td>4,552,443</td>
<td>6,529,741</td>
<td>17,793,482</td>
<td>5,156,728</td>
</tr>
<tr>
<td>Debt Service:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal</td>
<td>2,915,000</td>
<td>3,221,000</td>
<td>3,397,000</td>
<td>3,607,000</td>
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<tr>
<td>Interest and other charges</td>
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<td>2,047,453</td>
<td>3,217,383</td>
<td>3,050,144</td>
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<tr>
<td><strong>Total Expenditures</strong></td>
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<td>95,664,226</td>
<td>114,714,331</td>
<td>113,688,687</td>
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<tr>
<td><strong>Other Financing Sources (uses)</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from borrowing</td>
<td>400,000</td>
<td>28,000,000</td>
<td>4,907,593</td>
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</tr>
<tr>
<td>Payments to escrow agent</td>
<td>-</td>
<td>-</td>
<td>(2,910,000)</td>
<td>(9,540,000)</td>
</tr>
<tr>
<td>Proceeds from refunding</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>9,540,000</td>
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<tr>
<td>Transfers in</td>
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<td>530,739</td>
<td>1,924,729</td>
<td>2,514,933</td>
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<tr>
<td>Transfers out</td>
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<td>(530,739)</td>
<td>(1,924,729)</td>
<td>(2,514,933)</td>
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<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td>400,000</td>
<td>28,000,000</td>
<td>1,997,593</td>
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</tr>
<tr>
<td><strong>Net change in fund balances</strong></td>
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<td>$29,795,119</td>
<td>($8,305,769)</td>
<td>($3,861,427)</td>
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<tr>
<td>Ratio of debt service expenditures to total noncapital expenditures</td>
<td>3.7%</td>
<td>3.8%</td>
<td>3.8%</td>
<td>3.5%</td>
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<tr>
<td></td>
<td>2005</td>
<td>2006</td>
<td>2007</td>
<td>2008</td>
</tr>
<tr>
<td>--------</td>
<td>-------------------</td>
<td>-------------------</td>
<td>-------------------</td>
<td>-------------------</td>
</tr>
<tr>
<td>31,361,204</td>
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<td>50,531,700</td>
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<tr>
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<td>3,000,341</td>
<td>1,911,552</td>
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<td>3,766,436</td>
<td>3,055,055</td>
<td>3,386,335</td>
<td>4,166,823</td>
</tr>
<tr>
<td>28,277,446</td>
<td>29,121,952</td>
<td>30,434,579</td>
<td>34,457,187</td>
<td>35,309,264</td>
</tr>
<tr>
<td>9,342,839</td>
<td>18,103,591</td>
<td>9,417,712</td>
<td>11,744,664</td>
<td>10,725,531</td>
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<tr>
<td><strong>116,436,531</strong></td>
<td><strong>140,709,250</strong></td>
<td><strong>138,562,543</strong></td>
<td><strong>151,115,373</strong></td>
<td><strong>158,852,504</strong></td>
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<tr>
<td>$42,663,351</td>
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<td>$53,808,478</td>
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<td>$61,059,444</td>
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<tr>
<td>17,426,086</td>
<td>18,297,727</td>
<td>13,865,007</td>
<td>16,258,138</td>
<td>16,227,386</td>
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<tr>
<td>4,387,591</td>
<td>4,915,612</td>
<td>4,903,833</td>
<td>5,509,283</td>
<td>5,381,750</td>
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<tr>
<td>2,701,769</td>
<td>2,940,918</td>
<td>2,554,228</td>
<td>3,198,868</td>
<td>2,941,957</td>
</tr>
<tr>
<td>6,185,955</td>
<td>6,303,831</td>
<td>6,674,337</td>
<td>7,434,930</td>
<td>7,289,274</td>
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<td>855,615</td>
<td>926,155</td>
<td>977,956</td>
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<td>1,279,826</td>
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<td>11,014,242</td>
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<tr>
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<td>6,665,723</td>
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<td>8,492,409</td>
</tr>
<tr>
<td>1,342,762</td>
<td>1,602,972</td>
<td>1,960,864</td>
<td>2,342,841</td>
<td>2,283,282</td>
</tr>
<tr>
<td>4,380,210</td>
<td>4,655,459</td>
<td>5,065,479</td>
<td>6,107,921</td>
<td>5,858,322</td>
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<tr>
<td>129,505</td>
<td>111,550</td>
<td>133,332</td>
<td>157,026</td>
<td>137,159</td>
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<tr>
<td>10,125,281</td>
<td>2,089,436</td>
<td>2,370,453</td>
<td>6,738,203</td>
<td>18,616,800</td>
</tr>
<tr>
<td>4,080,000</td>
<td>4,398,000</td>
<td>3,234,000</td>
<td>3,362,000</td>
<td>3,561,000</td>
</tr>
<tr>
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<td>2,583,794</td>
<td>2,404,384</td>
<td>2,276,662</td>
<td>2,783,206</td>
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<tr>
<td><strong>118,088,265</strong></td>
<td><strong>124,075,335</strong></td>
<td><strong>127,439,236</strong></td>
<td><strong>150,071,604</strong></td>
<td><strong>151,372,747</strong></td>
</tr>
<tr>
<td>460,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2,991,246</td>
<td>10,059,573</td>
<td>8,707,389</td>
<td>10,539,412</td>
<td>27,099,104</td>
</tr>
<tr>
<td>(2,991,246)</td>
<td>(10,059,573)</td>
<td>(8,707,389)</td>
<td>(10,539,412)</td>
<td>(27,099,104)</td>
</tr>
<tr>
<td>460,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>($1,191,734)</td>
<td>$16,633,915</td>
<td>$11,123,307</td>
<td>$1,043,769</td>
<td>$7,479,757</td>
</tr>
<tr>
<td>4.0%</td>
<td>3.8%</td>
<td>2.7%</td>
<td>2.4%</td>
<td>2.8%</td>
</tr>
</tbody>
</table>
### Table 5

**St. Charles Parish School Board**  
**General Fund - Other Local Revenue by Source**  
**2001-10**  
*(modified accrual basis of accounting)*  
*(unaudited)*

<table>
<thead>
<tr>
<th>Fiscal Year Ending June 30,</th>
<th>Tuition</th>
<th>Rentals</th>
<th>Donations</th>
<th>Miscellaneous</th>
<th>Annual Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>$415,091</td>
<td>$30,273</td>
<td>$100,000</td>
<td>$48,410</td>
<td>$593,774</td>
</tr>
<tr>
<td>2002</td>
<td>435,687</td>
<td>39,907</td>
<td>200,000</td>
<td>39,566</td>
<td>715,160</td>
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<tr>
<td>2003</td>
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<td>38,520</td>
<td>200,000</td>
<td>60,576</td>
<td>749,642</td>
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<tr>
<td>2004</td>
<td>563,397</td>
<td>40,619</td>
<td>200,000</td>
<td>15,303</td>
<td>819,319</td>
</tr>
<tr>
<td>2005</td>
<td>578,251</td>
<td>35,058</td>
<td>-</td>
<td>17,125</td>
<td>630,434</td>
</tr>
<tr>
<td>2006</td>
<td>593,580</td>
<td>71,927</td>
<td>-</td>
<td>120,146</td>
<td>785,653</td>
</tr>
<tr>
<td>2007</td>
<td>681,971</td>
<td>98,696</td>
<td>-</td>
<td>48,044</td>
<td>828,711</td>
</tr>
<tr>
<td>2008</td>
<td>701,055</td>
<td>67,783</td>
<td>-</td>
<td>24,470</td>
<td>793,308</td>
</tr>
<tr>
<td>2009</td>
<td>597,437</td>
<td>78,352</td>
<td>-</td>
<td>42,108</td>
<td>715,897</td>
</tr>
<tr>
<td>2010</td>
<td>603,056</td>
<td>69,706</td>
<td>-</td>
<td>71,037</td>
<td>743,799</td>
</tr>
</tbody>
</table>

Source: District records
## Table 6

**ST. CHARLES PARISH SCHOOL BOARD**

**Assessed Valuation (1)**

2001 - 10  
(Unaudited)

<table>
<thead>
<tr>
<th>YEAR ENDED JUNE 30</th>
<th>NUMBER OF TAXPAYERS</th>
<th>VALUE OF (2) LAND &amp; IMPROVEMENTS</th>
<th>VALUE OF (3) COMMERCIAL &amp; INDUSTRIAL PROPERTY</th>
<th>PUBLIC (4) UTILITY PROPERTY</th>
<th>AMOUNT OF HOMESTEAD EXEMPTION</th>
<th>ASSESSED VALUE OF TAXABLE PROPERTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>22,630</td>
<td>167,850,395</td>
<td>563,040,140</td>
<td>242,708,860</td>
<td>77,712,722</td>
<td>653,177,813</td>
</tr>
<tr>
<td>2003</td>
<td>22,797</td>
<td>178,002,798</td>
<td>570,295,318</td>
<td>231,796,340</td>
<td>78,904,793</td>
<td>669,393,323</td>
</tr>
<tr>
<td>2004</td>
<td>23,029</td>
<td>182,821,516</td>
<td>615,875,858</td>
<td>225,066,890</td>
<td>81,202,746</td>
<td>717,494,628</td>
</tr>
<tr>
<td>2005</td>
<td>23,281</td>
<td>234,595,965</td>
<td>613,479,748</td>
<td>224,844,170</td>
<td>87,570,690</td>
<td>760,505,023</td>
</tr>
<tr>
<td>2006</td>
<td>23,601</td>
<td>238,507,293</td>
<td>634,130,800</td>
<td>221,985,090</td>
<td>90,270,665</td>
<td>782,367,428</td>
</tr>
<tr>
<td>2007</td>
<td>23,897</td>
<td>250,341,433</td>
<td>692,297,873</td>
<td>223,842,200</td>
<td>92,088,489</td>
<td>850,550,817</td>
</tr>
<tr>
<td>2008</td>
<td>24,490</td>
<td>270,296,265</td>
<td>522,946,597</td>
<td>224,620,630</td>
<td>94,652,223</td>
<td>923,211,269</td>
</tr>
<tr>
<td>2009</td>
<td>24,650</td>
<td>290,806,863</td>
<td>582,767,428</td>
<td>223,139,430</td>
<td>96,921,335</td>
<td>999,792,386</td>
</tr>
<tr>
<td>2010</td>
<td>24,740</td>
<td>297,501,390</td>
<td>543,552,456</td>
<td>223,173,070</td>
<td>11,218,661</td>
<td>1,053,008,255</td>
</tr>
</tbody>
</table>

(1) Information provided by the St. Charles Parish Assessor's Office.
(2) Land and improvements to land is appraised at 10% of value.
(3) Commercial and industrial property is made up of business and industry and is valued at 15%.
(4) Public utility property is valued at 25% and assessed by the Louisiana Tax Commission.
### Parishwide Property Tax Millage*
(per $1,000 of assessed value)
Fiscal Years 2001-10
(unaudited)

<table>
<thead>
<tr>
<th>TAX YEAR</th>
<th>TAXING DISTRICT</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>School Constitutional</td>
<td>4.07</td>
<td>4.10</td>
<td>4.10</td>
<td>4.10</td>
</tr>
<tr>
<td></td>
<td>School Maintenance</td>
<td>39.30</td>
<td>42.97</td>
<td>42.97</td>
<td>42.97</td>
</tr>
<tr>
<td></td>
<td>School Construction and Improvement</td>
<td>4.86</td>
<td>4.90</td>
<td>4.90</td>
<td>4.90</td>
</tr>
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* Information provided by the St. Charles Parish Assessor's Office.
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<td>Type Industry</td>
<td>2010 ASSESSED VALUATION</td>
<td>2010 % OF ASSESSED VALUATION</td>
<td>2001 ASSESSED VALUATION</td>
<td>2001 % OF ASSESSED VALUATION</td>
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<td>---------------</td>
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<td>Entergy Louisiana, Inc.</td>
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<td>$206,446,820</td>
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<td>Union Carbide</td>
<td>Chemical Plant</td>
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<td>Motiva Enterprises</td>
<td>Oil Refinery</td>
<td>95,037,874</td>
<td>9.5</td>
<td>38,541,141 **</td>
<td>6.3</td>
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<td>Valero Refining Corporation</td>
<td>Oil Refinery</td>
<td>53,286,395</td>
<td>5.3</td>
<td>30,897,056 ***</td>
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<td>Shell Oil Company</td>
<td>Oil Refinery</td>
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<td>Monsanto</td>
<td>Chemical Plant</td>
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<td>Motiva Enterprises, LLC</td>
<td>Chemical Plant</td>
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<td>Valero Refining Corporation</td>
<td>Oil Refinery</td>
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<td>5,716,215</td>
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<td>Occidental Chem. Corp.</td>
<td>Chemical Plant</td>
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<td>$658,655,216</td>
<td>65.9</td>
<td>$405,847,192</td>
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* Information provided by the St. Charles Parish Assessor's Office.
** Shell changed names to Motive
*** Valero bought Transamerica
## ST. CHARLES PARISH SCHOOL BOARD

**Property Tax Bonded Debt**

**Ratio of Net Bonded Debt to Assessed Value**

2001 - 10  
( Unaudited )

<table>
<thead>
<tr>
<th>FISCAL YEAR ENDED JUNE 30</th>
<th>ASSESSED * VALUE OF TAXABLE PROPERTY</th>
<th>GROSS BONDED DEBT</th>
<th>LESS DEBT SERVICE FUND BALANCE</th>
<th>NET BONDED DEBT</th>
<th>NET BONDED DEBT TO ASSESSED VALUE</th>
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</thead>
<tbody>
<tr>
<td>2001</td>
<td>$636,372,445</td>
<td>$25,885,000</td>
<td>$4,626,771</td>
<td>$21,258,229</td>
<td>3.3</td>
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<tr>
<td>2002</td>
<td>653,177,813</td>
<td>51,875,000</td>
<td>5,292,290</td>
<td>46,582,710</td>
<td>7.1</td>
</tr>
<tr>
<td>2003</td>
<td>669,393,323</td>
<td>48,860,000</td>
<td>4,679,920</td>
<td>44,180,080</td>
<td>6.6</td>
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<tr>
<td>2004</td>
<td>717,494,628</td>
<td>45,985,000</td>
<td>4,310,999</td>
<td>41,674,001</td>
<td>5.8</td>
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<td>2005</td>
<td>760,505,023</td>
<td>43,020,000</td>
<td>3,864,533</td>
<td>39,155,467</td>
<td>5.1</td>
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<td>2006</td>
<td>782,367,428</td>
<td>39,710,000</td>
<td>3,519,888</td>
<td>36,190,112</td>
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<tr>
<td>2007</td>
<td>850,550,817</td>
<td>37,625,000</td>
<td>5,024,791</td>
<td>32,600,209</td>
<td>3.8</td>
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<td>2008</td>
<td>923,211,269</td>
<td>35,465,000</td>
<td>6,968,260</td>
<td>28,496,740</td>
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<td>2009</td>
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<td>33,165,000</td>
<td>9,160,126</td>
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<td>2010</td>
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<td>31,635,000</td>
<td>10,858,129</td>
<td>20,776,871</td>
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* Information obtained from the St. Charles Parish Assessor's Office
## Table 10

**ST. CHARLES PARISH SCHOOL BOARD**

Property Tax Levies and Collections *

Fiscal Years 2001 - 10
(Unaudited)

<table>
<thead>
<tr>
<th>YEAR ENDED JUNE 30</th>
<th>TAX MILLAGE</th>
<th>ASSESSED VALUE OF TAXABLE MILLAGE</th>
<th>TAXES LEVIED</th>
<th>TAXES** COLLECTED</th>
<th>PRIOR YEAR TAXES NOT COLLECTED</th>
<th>CURRENT YEAR TAXES COLLECTED</th>
<th>PERCENT OF TAXES COLLECTED</th>
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<tbody>
<tr>
<td>2001</td>
<td>55.09</td>
<td>$636,372,445</td>
<td>$35,057,758</td>
<td>$34,885,219</td>
<td>$45,603</td>
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</tr>
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<td>2002</td>
<td>58.83</td>
<td>653,177,813</td>
<td>38,426,451</td>
<td>38,094,096</td>
<td>25,630</td>
<td>357,985</td>
<td>99.1%</td>
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<td>2003</td>
<td>58.83</td>
<td>669,393,323</td>
<td>39,380,409</td>
<td>39,185,826</td>
<td>88,630</td>
<td>283,213</td>
<td>99.3%</td>
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<td>2004</td>
<td>58.83</td>
<td>717,494,628</td>
<td>42,210,209</td>
<td>41,936,819</td>
<td>14,360</td>
<td>287,750</td>
<td>99.3%</td>
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<tr>
<td>2005</td>
<td>58.33</td>
<td>760,505,023</td>
<td>44,360,258</td>
<td>44,006,100</td>
<td>66,524</td>
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<td>99.1%</td>
</tr>
<tr>
<td>2006</td>
<td>58.33</td>
<td>782,367,428</td>
<td>45,635,492</td>
<td>45,399,180</td>
<td>107,560</td>
<td>343,872</td>
<td>99.2%</td>
</tr>
<tr>
<td>2007</td>
<td>58.33</td>
<td>850,550,817</td>
<td>49,612,629</td>
<td>49,329,968</td>
<td>67,798</td>
<td>350,459</td>
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<tr>
<td>2008</td>
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<td>53,463,165</td>
<td>53,366,999</td>
<td>55,576</td>
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<tr>
<td>2009</td>
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<td>999,792,386</td>
<td>56,858,193</td>
<td>56,200,452</td>
<td>66,780</td>
<td>724,521</td>
<td>98.7%</td>
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<td>2010</td>
<td>56.87</td>
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<td>59,884,579</td>
<td>59,711,093</td>
<td>176,203</td>
<td>349,689</td>
<td>99.4%</td>
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Recap of Tax Millage per $1,000 of assessed value

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<th>5</th>
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<td>General Fund</td>
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<td>47.07</td>
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<td>Debt Service</td>
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<td>Total</td>
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<td>58.83</td>
<td>58.33</td>
<td>57.91</td>
<td>56.87</td>
<td>56.37</td>
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* Assessed value information obtained from the St. Charles Parish Assessor's Office

** Includes collections from prior year.
## ST. CHARLES PARISH SCHOOL BOARD

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

#### 2001 - 10  
(unaudited)

<table>
<thead>
<tr>
<th>Year</th>
<th>Estimated population **</th>
<th>Per Capita Income***</th>
<th>Assessed value of taxable property ****</th>
<th>Gross bonded debt</th>
<th>Less Debt Service Funds</th>
<th>Net bonded debt</th>
<th>Ratio of net bonded debt to assessed value</th>
<th>Net bonded debt per capita</th>
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</thead>
<tbody>
<tr>
<td>2001</td>
<td>48,072</td>
<td>$24,053</td>
<td>$636,372,445</td>
<td>25,885,000</td>
<td>4,626,771</td>
<td>21,258,229</td>
<td>3.34%</td>
<td>$442</td>
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<tr>
<td>2002</td>
<td>48,960</td>
<td>$24,831</td>
<td>$653,177,813</td>
<td>51,875,000</td>
<td>5,292,290</td>
<td>46,582,710</td>
<td>7.13%</td>
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<td>2003</td>
<td>49,039</td>
<td>$25,587</td>
<td>$669,393,323</td>
<td>48,860,000</td>
<td>4,679,920</td>
<td>44,180,080</td>
<td>6.60%</td>
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<tr>
<td>2004</td>
<td>49,524</td>
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<td>45,985,000</td>
<td>4,310,999</td>
<td>41,674,001</td>
<td>5.81%</td>
<td>$841</td>
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* Bonded Debt only, does not include Sales Tax debt  
** Information obtained from Bureau of Economic Analysis  
*** Information obtained from Metrovision  
**** Information obtained from the St. Charles Parish Assessor's Office
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<tr>
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<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>49,555</td>
<td>50,116</td>
<td>51,759</td>
<td>51,946</td>
<td>51,619</td>
<td>51,611</td>
</tr>
<tr>
<td></td>
<td>$27,978</td>
<td>$30,561</td>
<td>$32,860</td>
<td>$34,842</td>
<td>$36,404</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>$760,505,023</td>
<td>$782,367,428</td>
<td>$850,550,817</td>
<td>$923,211,269</td>
<td>$999,792,386</td>
<td>$1,053,008,255</td>
</tr>
<tr>
<td></td>
<td>43,020,000</td>
<td>39,710,000</td>
<td>37,625,000</td>
<td>35,465,000</td>
<td>33,165,000</td>
<td>31,635,000</td>
</tr>
<tr>
<td></td>
<td>3,864,533</td>
<td>3,519,888</td>
<td>5,024,791</td>
<td>6,968,260</td>
<td>9,160,126</td>
<td>10,858,129</td>
</tr>
<tr>
<td></td>
<td>39,155,467</td>
<td>36,190,112</td>
<td>32,600,209</td>
<td>28,496,740</td>
<td>24,004,874</td>
<td>20,776,871</td>
</tr>
<tr>
<td></td>
<td>5.15%</td>
<td>4.63%</td>
<td>3.83%</td>
<td>3.09%</td>
<td>2.40%</td>
<td>1.97%</td>
</tr>
<tr>
<td></td>
<td>$790</td>
<td>$722</td>
<td>$630</td>
<td>$549</td>
<td>$465</td>
<td>$403</td>
</tr>
<tr>
<td>FISCAL YEAR</td>
<td>TOTAL SALES</td>
<td>GROSS SALES TAX DEBT</td>
<td>LESS DEBT SERVICE FUNDS</td>
<td>NET</td>
<td>RATIO OF NET SALES TAX DEBT TO TOTAL SALES</td>
<td></td>
</tr>
<tr>
<td>-------------</td>
<td>-------------</td>
<td>----------------------</td>
<td>------------------------</td>
<td>-----</td>
<td>------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>2001</td>
<td>$911,967,150</td>
<td>$14,795,000</td>
<td>$1,566,931</td>
<td>$13,228,069</td>
<td>1.45</td>
<td></td>
</tr>
<tr>
<td>2002</td>
<td>901,138,550</td>
<td>14,165,000</td>
<td>1,566,758</td>
<td>12,598,242</td>
<td>1.40</td>
<td></td>
</tr>
<tr>
<td>2003</td>
<td>873,236,033</td>
<td>13,500,000</td>
<td>1,564,675</td>
<td>11,935,325</td>
<td>1.37</td>
<td></td>
</tr>
<tr>
<td>2004</td>
<td>724,226,300</td>
<td>12,800,000</td>
<td>1,559,932</td>
<td>11,240,068</td>
<td>1.55</td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>1,045,373,467</td>
<td>12,065,000</td>
<td>1,557,769</td>
<td>10,507,231</td>
<td>1.01</td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>1,416,072,533</td>
<td>11,290,000</td>
<td>1,562,701</td>
<td>9,727,299</td>
<td>0.69</td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td>1,440,948,700</td>
<td>10,470,000</td>
<td>1,567,499</td>
<td>8,902,501</td>
<td>0.62</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>1,505,328,233</td>
<td>9,610,000</td>
<td>1,567,499</td>
<td>8,042,501</td>
<td>0.53</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>1,684,390,000</td>
<td>8,440,000</td>
<td>933,083</td>
<td>7,506,917</td>
<td>0.45</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>1,437,517,967</td>
<td>7,955,000</td>
<td>1,279,537</td>
<td>6,675,463</td>
<td>0.46</td>
<td></td>
</tr>
</tbody>
</table>

*All information obtained from district records.*

Table 12

ST. CHARLES PARISH SCHOOL BOARD

Sales Tax Bonds

Ratio of Net Sales Tax Debt to Total Sales *

2001 - 2010
(Unaudited)
**Table 13**

ST. CHARLES PARISH SCHOOL BOARD

Computation of Direct and Overlapping Bonded Debt

General Obligation Bonds

**June 30, 2010**

(Unaudited)

<table>
<thead>
<tr>
<th>JURISDICTION</th>
<th>NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING</th>
<th>PERCENTAGE APPLICABLE TO GOVERNMENT</th>
<th>AMOUNT APPLICABLE TO GOVERNMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>St. Charles Parish School Board</td>
<td>$31,635,000</td>
<td>100%</td>
<td>$31,635,000</td>
</tr>
<tr>
<td>Overlapping:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>St. Charles Parish Hospital *</td>
<td>29,385,000</td>
<td>100%</td>
<td>$29,385,000</td>
</tr>
<tr>
<td>St. Charles Parish Government *</td>
<td>23,670,000</td>
<td>100%</td>
<td>23,670,000</td>
</tr>
<tr>
<td>Total</td>
<td>$84,690,000</td>
<td></td>
<td>$84,690,000</td>
</tr>
</tbody>
</table>

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

* Information provided by the Parish Government.
<table>
<thead>
<tr>
<th>Fiscal Year Ending June 30</th>
<th>Assessed Value</th>
<th>Legal Debt Limit</th>
<th>Indebtedness***</th>
<th>Legal Debt Margin</th>
<th>Percent of Debt to Debt Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>$710,902,953</td>
<td>$248,816,034</td>
<td>$25,885,000</td>
<td>$222,931,034</td>
<td>10.4%</td>
</tr>
<tr>
<td>2002</td>
<td>730,890,535</td>
<td>255,811,687</td>
<td>51,875,000</td>
<td>203,936,687</td>
<td>20.3%</td>
</tr>
<tr>
<td>2003</td>
<td>748,298,116</td>
<td>261,904,341</td>
<td>48,860,000</td>
<td>213,044,341</td>
<td>18.7%</td>
</tr>
<tr>
<td>2004</td>
<td>798,697,374</td>
<td>279,544,081</td>
<td>45,985,000</td>
<td>233,559,081</td>
<td>16.4%</td>
</tr>
<tr>
<td>2005</td>
<td>848,075,713</td>
<td>296,826,500</td>
<td>43,020,000</td>
<td>253,806,500</td>
<td>14.5%</td>
</tr>
<tr>
<td>2006</td>
<td>872,638,093</td>
<td>305,423,333</td>
<td>39,710,000</td>
<td>265,713,333</td>
<td>13.0%</td>
</tr>
<tr>
<td>2007</td>
<td>942,639,306</td>
<td>329,923,757</td>
<td>37,625,000</td>
<td>292,298,757</td>
<td>11.4%</td>
</tr>
<tr>
<td>2008</td>
<td>1,017,863,492</td>
<td>356,252,222</td>
<td>35,465,000</td>
<td>320,787,222</td>
<td>10.0%</td>
</tr>
<tr>
<td>2009</td>
<td>1,096,713,721</td>
<td>383,849,802</td>
<td>33,165,000</td>
<td>350,684,802</td>
<td>8.6%</td>
</tr>
<tr>
<td>2010</td>
<td>1,151,334,410</td>
<td>402,967,044</td>
<td>31,635,000</td>
<td>371,332,044</td>
<td>7.9%</td>
</tr>
</tbody>
</table>

* Assessed value information obtained from the St. Charles Parish Assessor's Office

** Legal debt limit is 35% of assessed value

*** Indebtedness based on ad valorem taxes
### Table 15

**ST. CHARLES PARISH SCHOOL BOARD**

Property Value, Construction and Bank Deposits

2001 - 10
(Unaudited)

<table>
<thead>
<tr>
<th>FISCAL YEAR ENDING JUNE 30</th>
<th>ESTIMATED COMMERCIAL VALUE</th>
<th>ACTUAL CONSTRUCTION-ESTIMATED VALUE</th>
<th>COMMERCIAL BANK DEPOSITS OF ST. CHARLES PARISH (1)</th>
<th>POPULATION (2)</th>
<th>PER CAPITA INCOME (3)</th>
<th>UNEMPLOYMENT RATE (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>$4,869,198,308</td>
<td>$642,426,000</td>
<td>$118,339,000,000</td>
<td>48,072</td>
<td>$24,053</td>
<td>2.9%</td>
</tr>
<tr>
<td>2002</td>
<td>5,040,624,379</td>
<td>617,201,000</td>
<td>178,240,000,000</td>
<td>48,960</td>
<td>24,831</td>
<td>3.0%</td>
</tr>
<tr>
<td>2003</td>
<td>5,232,853,958</td>
<td>376,251,000</td>
<td>239,268,000,000</td>
<td>49,039</td>
<td>25,587</td>
<td>3.2%</td>
</tr>
<tr>
<td>2004</td>
<td>5,624,629,394</td>
<td>120,096,000</td>
<td>243,437,000,000</td>
<td>49,524</td>
<td>26,998</td>
<td>3.5%</td>
</tr>
<tr>
<td>2005</td>
<td>6,101,264,122</td>
<td>439,870,000</td>
<td>990,231,906,000</td>
<td>49,555</td>
<td>27,978</td>
<td>2.8%</td>
</tr>
<tr>
<td>2006</td>
<td>6,321,553,573</td>
<td>222,058,402</td>
<td>1,002,621,411,000</td>
<td>50,116</td>
<td>30,561</td>
<td>4.3%</td>
</tr>
<tr>
<td>2007</td>
<td>6,284,262,040</td>
<td>1,172,026,884</td>
<td>1,116,422,653,000</td>
<td>51,759</td>
<td>32,860</td>
<td>3.6%</td>
</tr>
<tr>
<td>2008</td>
<td>6,785,756,613</td>
<td>562,143,248</td>
<td>1,101,546,870,000</td>
<td>51,946</td>
<td>34,842</td>
<td>4.2%</td>
</tr>
<tr>
<td>2009</td>
<td>7,311,424,807</td>
<td>91,782,609</td>
<td>1,046,469,526,500</td>
<td>51,619</td>
<td>36,404</td>
<td>4.2%</td>
</tr>
<tr>
<td>2010</td>
<td>7,675,562,733</td>
<td>111,150,916</td>
<td>1,056,934,221,765</td>
<td>51,611</td>
<td>N/A ***</td>
<td>6.4%</td>
</tr>
</tbody>
</table>

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

** In 2005 JPMorgan Chase opened branch offices in St. Charles Parish.

*** Per Capita not yet available for 2010

(1) Sheshunoff Report

(2) U. S. Census Bureau
Table 16

ST. CHARLES PARISH SCHOOL BOARD

Value of Exempt Industrial Property Under 10 Year Contracts *

2010 - 2019
(unaudited)

<table>
<thead>
<tr>
<th>FISCAL YEAR</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000-10</td>
<td>$721,021,425</td>
</tr>
<tr>
<td>2001-11</td>
<td>308,894,888</td>
</tr>
<tr>
<td>2002-12</td>
<td>852,686,376</td>
</tr>
<tr>
<td>2003-13</td>
<td>182,916,282</td>
</tr>
<tr>
<td>2004-14</td>
<td>439,401,439</td>
</tr>
<tr>
<td>2005-15</td>
<td>165,172,380</td>
</tr>
<tr>
<td>2006-16</td>
<td>266,845,457</td>
</tr>
<tr>
<td>2007-17</td>
<td>1,342,151,368</td>
</tr>
<tr>
<td>2008-18</td>
<td>562,143,248</td>
</tr>
<tr>
<td>2009-19</td>
<td>111,150,916</td>
</tr>
</tbody>
</table>

Total Property Under Exemption $4,952,383,779

* Information obtained from the St. Charles Parish Assessor's Office
Table 17

St. Charles Parish School Board
Principal Employers,
Current Year and Nine Years Ago
(unaudited)

<table>
<thead>
<tr>
<th>Employer</th>
<th>Employees</th>
<th>Rank</th>
<th>Percentage of Total Municipal Employment</th>
<th>Employees</th>
<th>Rank</th>
<th>Percentage of Total Municipal Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>St. Charles Parish School Board</td>
<td>1,747</td>
<td>1</td>
<td>9.39%</td>
<td>1,622</td>
<td>1</td>
<td>9.27%</td>
</tr>
<tr>
<td>Dow St. Charles Operations</td>
<td>1,000</td>
<td>2</td>
<td>5.38%</td>
<td>1,357</td>
<td>3</td>
<td>7.75%</td>
</tr>
<tr>
<td>Motiva Norco Refining</td>
<td>866</td>
<td>3</td>
<td>4.66%</td>
<td>1,460</td>
<td>2</td>
<td>8.34%</td>
</tr>
<tr>
<td>Monsanto</td>
<td>698</td>
<td>4</td>
<td>3.75%</td>
<td>649</td>
<td>5</td>
<td>3.71%</td>
</tr>
<tr>
<td>Entergy</td>
<td>650</td>
<td>5</td>
<td>3.49%</td>
<td>893</td>
<td>4</td>
<td>5.10%</td>
</tr>
<tr>
<td>St. Charles Parish Council</td>
<td>564</td>
<td>6</td>
<td>3.03%</td>
<td>460</td>
<td>7</td>
<td>2.67%</td>
</tr>
<tr>
<td>Valero St. Charles</td>
<td>555</td>
<td>7</td>
<td>2.98%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>St. Charles Hospital</td>
<td>500</td>
<td>8</td>
<td>2.69%</td>
<td>255</td>
<td>11</td>
<td>1.46%</td>
</tr>
<tr>
<td>St. Charles Sheriff's Office</td>
<td>435</td>
<td>9</td>
<td>2.34%</td>
<td>234</td>
<td>12</td>
<td>1.34%</td>
</tr>
<tr>
<td>Glazer's</td>
<td>320</td>
<td>9</td>
<td>1.72%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Walmart</td>
<td>320</td>
<td>9</td>
<td>1.72%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Shell Chemical</td>
<td>258</td>
<td>11</td>
<td>1.39%</td>
<td>480</td>
<td>6</td>
<td>2.74%</td>
</tr>
<tr>
<td>Industrial Consultants</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>403</td>
<td>8</td>
<td>2.30%</td>
</tr>
<tr>
<td>Occidental Chemical</td>
<td>215</td>
<td>14</td>
<td>1.16%</td>
<td>287</td>
<td>9</td>
<td>1.64%</td>
</tr>
<tr>
<td>Zachry Construction</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>275</td>
<td>10</td>
<td>1.57%</td>
</tr>
</tbody>
</table>

8,128  43.70%  8,365  47.07%

Source: St. Charles Parish Government
St. Charles Parish School Board
Full-time Equivalent District Employees by Function/Program
Last Ten Fiscal Years
(unaudited)

<table>
<thead>
<tr>
<th>Function/Program</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular Instruction</td>
<td>765</td>
<td>716</td>
<td>719</td>
<td>715</td>
</tr>
<tr>
<td>Special Instruction and Compensatory Remedial Programs</td>
<td>307</td>
<td>305</td>
<td>304</td>
<td>311</td>
</tr>
<tr>
<td>Student Services</td>
<td>34</td>
<td>34</td>
<td>36</td>
<td>34</td>
</tr>
<tr>
<td>Instructional Staff Support</td>
<td>56</td>
<td>56</td>
<td>56</td>
<td>56</td>
</tr>
<tr>
<td>General Administration</td>
<td>17</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>School Administration</td>
<td>93</td>
<td>95</td>
<td>103</td>
<td>103</td>
</tr>
<tr>
<td>Business Services</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>15</td>
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<tr>
<td>Plant Services</td>
<td>90</td>
<td>107</td>
<td>107</td>
<td>106</td>
</tr>
<tr>
<td>Student Transportation</td>
<td>132</td>
<td>140</td>
<td>140</td>
<td>140</td>
</tr>
<tr>
<td>Central Services</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>Food Services</td>
<td>96</td>
<td>102</td>
<td>96</td>
<td>114</td>
</tr>
<tr>
<td>Community Services</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,622</strong></td>
<td><strong>1,602</strong></td>
<td><strong>1,608</strong></td>
<td><strong>1,626</strong></td>
</tr>
</tbody>
</table>

Source: District Personnel Records
<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>716</td>
<td>712</td>
<td>745</td>
<td>746</td>
<td>753</td>
<td>750</td>
</tr>
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<td>311</td>
<td>317</td>
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<td>36</td>
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<td>33</td>
<td>33</td>
<td>44</td>
<td>44</td>
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<td>56</td>
<td>52</td>
<td>53</td>
<td>53</td>
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<td></td>
<td>115</td>
<td>107</td>
<td>100</td>
<td>103</td>
<td>100</td>
<td>105</td>
</tr>
<tr>
<td></td>
<td>15</td>
<td>15</td>
<td>16</td>
<td>17</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td></td>
<td>102</td>
<td>107</td>
<td>109</td>
<td>109</td>
<td>111</td>
<td>112</td>
</tr>
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St. Charles Parish School Board
Operating Statistics,
Last Ten Fiscal Years

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<th>Enrollment</th>
<th>Operating Expenditures&lt;sup&gt;a&lt;/sup&gt;</th>
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<td>110,813,631</td>
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Sources: District records

Note: Enrollment based on annual October district count.

a. Operating expenditures equal total expenditures less debt service and capital outlay.
b. Teaching staff includes only full-time equivalents of certificated staff.
c. Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).
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<th>Teaching Staff</th>
<th>Average Daily Enrollment (ADE)</th>
<th>Average Daily Attendance (ADA)</th>
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<th>Student Attendance Percentage</th>
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<tr>
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<td>Boutte Adult Learning Center (1953)</td>
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<td>Distribution Center (1993)</td>
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<tr>
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<td>St. Rose Primary (1970)****</td>
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<td>Capacity (students)</td>
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<td>Enrollment</td>
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Elementary = 10  
Middle = 4  
High School = 2  
Other = 9

Source: Physical Plant & Administrative Services  
NOTE: Year of original construction is shown in parenthesis.  
Increases in square footage and capacity are the result of additions.
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</table>
ST. CHARLES PARISH SCHOOL BOARD

Schedule of Insurance Coverage

June 30, 2010
(Unaudited)

<table>
<thead>
<tr>
<th>INSURANCE</th>
<th>FROM</th>
<th>TO</th>
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</thead>
<tbody>
<tr>
<td>Vehicle Liability and Physical Damage</td>
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<td>10/1/2010</td>
</tr>
<tr>
<td>General Liability</td>
<td>10/1/2009</td>
<td>10/1/2010</td>
</tr>
<tr>
<td>Property</td>
<td>8/1/2009</td>
<td>8/1/2010</td>
</tr>
<tr>
<td>Flood</td>
<td>8/1/2009</td>
<td>8/1/2010</td>
</tr>
<tr>
<td>Workman's Compensation</td>
<td>8/1/2009</td>
<td>8/1/2010</td>
</tr>
<tr>
<td>Legal Liability</td>
<td>8/1/2009</td>
<td>8/1/2010</td>
</tr>
<tr>
<td>Boiler-Machinery, Air Conditioning</td>
<td>8/1/2009</td>
<td>8/1/2010</td>
</tr>
<tr>
<td>Bond</td>
<td>8/1/2009</td>
<td>8/1/2010</td>
</tr>
<tr>
<td>Bond</td>
<td>8/1/2009</td>
<td>8/1/2010</td>
</tr>
<tr>
<td>Bond</td>
<td>8/1/2009</td>
<td>8/1/2010</td>
</tr>
</tbody>
</table>

* Information obtained from the St. Charles Parish School Board
DESCRIPTION *

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

$1,000,000 CSL Liability - Bodily injury, property damage, personal injury, $3,000,000 policy annual aggregate, includes athletic participants, corporal punishment.

$289,670,400 Blanket Property "All - Risk" on owned property. Subject to $100,000 per occurrence.
Replacement cost except where ACU Designated. Named storm limit $45,000,000
Flood coverage for all Property. Subject to $500 per occurrence deductible. Limited to $500,000 per building.

Statutory Workmen's Compensation and $1,000,000 Employee Liability. Self insured retention of $400,000.
$1,000,000 aggregate excess coverage.

$1,000,000 / CSL Liability with $10,000 per loss Professional liability. Errors and omissions policy on Board members and all Board employees.

Comprehensive Coverage form on loss to and from boilers, pressure vessels, air conditioning equipment. Limit of coverage $100,000,000; Sub-Limit on the coverage extensions of $25,000. $10,000 Deductible.

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

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

Blanket Honesty Bond on: $250,000 on 6 other Boardmembers, Assistant Superintendents, Chief Financial and Administrative Officer, School Office Specialist, $100,000 on Principals, $50,000 on School Co-signers and $25,000 on all other employees not covered by other bonds.
ST. CHARLES PARISH SCHOOL BOARD

Comparative Schedule of Compensation Paid to Board Members

For the Years Ended June 30, 2010 and 2009

<table>
<thead>
<tr>
<th>Board Member</th>
<th>2010 *</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ellis Alexander</td>
<td>$9,600</td>
<td>$9,600</td>
</tr>
<tr>
<td>Mary S. Bergeron</td>
<td>9,600</td>
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</tr>
<tr>
<td>Stephen M. Crovetto **</td>
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</tr>
<tr>
<td>Dennis Naquin ***</td>
<td>10,200</td>
<td>9,600</td>
</tr>
<tr>
<td>John W. Robichaux</td>
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</tr>
<tr>
<td>Clarence H. Savoie</td>
<td>9,600</td>
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</tr>
<tr>
<td>John L. Smith</td>
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<td>10,200</td>
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<td>Alex L. Suffrin</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td>$78,000</td>
<td>$78,000</td>
</tr>
</tbody>
</table>

* Information obtained from St. Charles Parish School Board Payroll.

** President - January 1, 2009 - December 31, 2009

*** President - January 1, 2010 - Current
Federal Financial Assistance Section
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited the financial statements of St. Charles Parish School Board, as of and for the year ended June 30, 2010, and have issued our report thereon dated December 20, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the St. Charles Parish School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purposes of expressing an opinion on the effectiveness of the St. Charles Parish School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the St. Charles Parish School Board's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the St. Charles Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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 or other matters that are required to be reported under Government Auditing Standards.

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

Deloitte & Touche LLP

December 20, 2010
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

Compliance

We have audited the compliance of the St. Charles Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of the St. Charles Parish School Board’s major federal programs for the year ended June 30, 2010. The St. Charles Parish School Board’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the St. Charles Parish School Board’s management. Our responsibility is to express an opinion on the St. Charles Parish School Board’s compliance based on our audit.

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

In our opinion, the St. Charles Parish School Board complied, in all material respects with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

Management of the St. Charles Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contract, and grant agreements applicable to federal programs. In planning and performing our audit, we considered the St. Charles Parish School Board’s internal control over compliance with requirements that could have a direct and material effect on a major federal program 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the St. Charles Parish School Board's internal control over compliance.

A deficiency in internal control exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purposes described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the St. Charles Parish School Board as of and for the year ended June 30, 2010, and have issued our report thereon dated December 20, 2010. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise St. Charles Parish School Board's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Deloitte & Touche LLP

December 20, 2010
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<th>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM NAME</th>
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<th>GRANT PERIOD</th>
<th>PASS-THROUGH GRANTOR'S AWARD NUMBER</th>
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St. Charles Parish School Board

FOOTNOTES TO THE SCHEDULE OF FEDERALLY ASSISTED PROGRAM ACTIVITY

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basic of Presentation

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

Accrued and Deferred Reimbursement

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2010

Part I — Summary of Auditor's Results

Financial Statements

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<th>Type of auditor's report issued:</th>
<th>Unqualified</th>
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<td>Internal control over financial reporting:</td>
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<tr>
<td>Material weakness(es) identified?</td>
<td>___ Yes ___ X No</td>
</tr>
<tr>
<td>Significant deficiency(ies) identified that are not considered to be material weaknesses?</td>
<td>___ Yes ___ X None reported</td>
</tr>
<tr>
<td>Noncompliance material to financial statements noted?</td>
<td>___ Yes ___ X No</td>
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</table>

Federal Awards

| Internal control over major programs: | |
| Material weakness(es) identified? | ___ Yes ___ X No |
| Significant deficiency(ies) identified that are not considered to be material weaknesses? | ___ Yes ___ X None reported |
| Type of auditor's report issued on compliance for major programs: | Unqualified |
| Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133 | ___ Yes ___ X No |

Identification of major programs:

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<td>Department of Education: Title II</td>
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<td>Department of Education: IDEA *</td>
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<td>Department of Education: State Fiscal Stabilization Fund</td>
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<tr>
<td>Department of Health and Human Services: Headstart / Early Headstart *</td>
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* Cluster of programs

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Part II — Financial Statement Findings Section

There were no findings related to the financial statements for the year ended June 30, 2010.

Part III — Federal Award Findings and Questioned Cost Section

The School Board had no findings or questioned costs requiring disclosure for the year ended June 30, 2010.
ST. CHARLES PARISH SCHOOL BOARD

SUMMARY OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2010

There were no items identified in the course of the conduct of the prior year's examination that were reported.
State Reporting Section
INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

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

The procedures we performed and our findings are as follows:

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

1. We selected a random sample of 25 transactions and obtained supporting documentation to ascertain if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

   • Total General Fund Instructional Expenditures,
   • Total General Fund Equipment Expenditures,
   • Total Local Taxational Revenue,
   • Total Local Earnings on Investment in Real Property,
   • Total State Revenue in Lieu of Taxes,
   • Nonpublic Textbook Revenue, and
   • Nonpublic Transportation Revenue.

Education Levels of Public School Staff (Schedule I-2)

2. We agreed the total number of full-time classroom teachers per the schedule “Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers” (Schedule I-4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1, 2009.
3. We agreed the combined total of principals and assistant principals per the schedule “Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers” (Schedule 1-4) to the combined total of principals and assistant principals per this schedule.

4. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2009 and as reported on the schedule. We traced a random sample of 25 teachers to their personnel file and determined if their education ascertained that the individual’s education level was properly classified on the schedule.

**Number and Type of Public Schools (Schedule 1-3)**

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools as reported on the Claim for Reimbursement Data Sheet for the National School Lunch Program and a listing of Schools and Contact Information.

**Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers (Schedule 1-4)**

6. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2009 and as reported on the schedule and traced the same sample used in procedure 4 to their personnel file and ascertained if their experience was properly classified on the schedule.

**Public School Staff Data: Average Salaries (Schedule 1-5)**

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

8. We agreed the average salaries and full-time equivalents as reported in the schedule to the statistics provided by the Louisiana Department of Education.

**Class Size Characteristics (Schedule 1-6)**

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and agreed school type classifications to Schedule 1-3, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2009 roll books for those classes and determined if the class was properly classified on the schedule.

**Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 1-7)**

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

**The Graduation Exit Exam for the 21st Century (Schedule 1-8)**

11. We obtained test scores as provided by the testing authority and agreed the scores as reported by the testing authority to the scores reported in the schedule by the School System.
The ILEAP / IOWA Test (Schedule 1-9)

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

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

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

Dubois & Touche LLP

December 20, 2010
### ST. CHARLES PARISH SCHOOL BOARD

**General Fund Instructional and Support Expenditures and Certain Local Revenue Sources**

**For the Year Ended June 30, 2010**

---

**General Fund Instructional and Equipment Expenditures**

**General Fund Instructional Expenditures:**

- Teacher and Student Interaction Activities:
  - Classroom teacher salaries: $36,613,174
  - Other instructional staff activities: 4,305,208
  - Employee Benefits: 14,347,157
  - Purchased professional and technical support: 33,351
  - Instructional materials and supplies: 3,257,258
  - Instructional equipment: 2,151,511
  - **Total Teacher and Student Interaction Activities**: $60,707,659

- Other Instructional Activities: 8,119,203

- Pupil Support Activities: 4,988,149
  - Less: Equipment for pupil support activities: 668
  - **Net Pupil Support Activities**: 4,987,481

- Instructional Staff Services: 5,012,258
  - Less: Equipment for staff support services
  - **Net Pupil Support Services**: 5,012,258

- **Total General Fund Instructional Expenditures**: $78,826,601

**Certain Local Revenue Sources:**

- Local Taxation Revenue:
  - Constitutional Ad Valorem Tax: $4,338,783
  - Renewable Ad Valorem Tax: 45,657,789
  - Debt Service Ad Valorem Tax: 6,211,062
  - Sales and Use Taxes: 43,125,539
  - **Total Local Taxational Revenue**: $99,333,173

- Local Earnings on Investment in Real Property
  - Earnings from 16th section property: 147
  - Earnings from other real property: 69,705
  - **Total Local Earnings on Investment in Real Property**: $69,852

- State Revenue in Lieu of Taxes:
  - Revenue sharing - constitutional: 93,955
  - Revenue sharing - other taxes: 187,910
  - Revenue sharing - excess portion: 187,910
  - **Total State Revenue in Lieu of Taxes**: $281,865

- Nonpublic Textbook Revenue: $21,257

- Nonpublic Transportation Revenue: $41,302
ST. CHARLES PARISH SCHOOL BOARD

Education Levels of Public School Staff

As of June 30, 2010

<table>
<thead>
<tr>
<th>Category</th>
<th>Full-Time Classroom Teachers</th>
<th>Principals &amp; Assistant Principals</th>
</tr>
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<td>Uncertificated</td>
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<tr>
<td></td>
<td>Number</td>
<td>Percent</td>
</tr>
<tr>
<td>Less than a bachelor's degree</td>
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<td>0.13%</td>
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<tr>
<td>Bachelor's degree</td>
<td>570</td>
<td>71.97%</td>
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<tr>
<td>Master's degree</td>
<td>185</td>
<td>23.36%</td>
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<tr>
<td>Master's degree + 30</td>
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<td>4.29%</td>
</tr>
<tr>
<td>Specialist in education</td>
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<td>0.13%</td>
</tr>
<tr>
<td>Ph.D or Ed. D</td>
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<td>0.13%</td>
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<tr>
<td>Total</td>
<td>792</td>
<td>100.00%</td>
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</table>
## Number and Type of Public Schools

As of June 30, 2010

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<th>Type</th>
<th>Number</th>
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</tr>
<tr>
<td>Middle School</td>
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</tr>
<tr>
<td>Secondary</td>
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</tr>
<tr>
<td>Combination</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>18</strong></td>
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ST. CHARLES PARISH SCHOOL BOARD

Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers

As of June 30, 2010

<table>
<thead>
<tr>
<th></th>
<th>0-1 Yr</th>
<th>2-3 Yrs</th>
<th>4-10 Yrs</th>
<th>11-14 Yrs</th>
<th>15-19 Yrs</th>
<th>20-24 Yrs</th>
<th>25+ Yrs</th>
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<td>Assistant</td>
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<td>0</td>
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<td>4</td>
<td>2</td>
<td>4</td>
<td>4</td>
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<tr>
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<td>101</td>
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<tr>
<td>Total</td>
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<td>84</td>
<td>241</td>
<td>119</td>
<td>105</td>
<td>85</td>
<td>144</td>
<td>853</td>
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</tbody>
</table>
ST. CHARLES PARISH SCHOOL BOARD

Public School Staff Data: Average Salaries

As of June 30, 2010

<table>
<thead>
<tr>
<th></th>
<th>All Classroom Teachers</th>
<th>All Classroom Teachers (Excluding ROTC)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Classroom Teachers' Salary Including Extra Compensation</td>
<td>52,299</td>
<td>52,410</td>
</tr>
<tr>
<td>Average Classroom Teachers' Salary Excluding Extra Compensation</td>
<td>51,312</td>
<td>51,346</td>
</tr>
<tr>
<td>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries</td>
<td>811</td>
<td>797</td>
</tr>
</tbody>
</table>

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

Class Size Characteristics

As of October 1, 2009

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<thead>
<tr>
<th>School Type</th>
<th>1 - 20</th>
<th>21 - 26</th>
<th>27 - 33</th>
<th>34+</th>
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<tr>
<td></td>
<td>Percent</td>
<td>Percent</td>
<td>Percent</td>
<td>Percent</td>
</tr>
<tr>
<td>------------------------------</td>
<td>--------</td>
<td>---------</td>
<td>---------</td>
<td>--------</td>
</tr>
<tr>
<td>Elementary</td>
<td>66.57%</td>
<td>31.07%</td>
<td>1.64%</td>
<td>0.73%</td>
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<tr>
<td></td>
<td>1,830</td>
<td>854</td>
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<td>20</td>
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<tr>
<td>Elementary Activity Classes</td>
<td>57.55%</td>
<td>33.73%</td>
<td>3.54%</td>
<td>5.19%</td>
</tr>
<tr>
<td></td>
<td>244</td>
<td>143</td>
<td>15</td>
<td>22</td>
</tr>
<tr>
<td>Middle</td>
<td>65.38%</td>
<td>27.45%</td>
<td>7.17%</td>
<td>0.00%</td>
</tr>
<tr>
<td></td>
<td>474</td>
<td>199</td>
<td>52</td>
<td>0</td>
</tr>
<tr>
<td>Middle School Activity Classes</td>
<td>51.08%</td>
<td>18.71%</td>
<td>15.83%</td>
<td>14.39%</td>
</tr>
<tr>
<td></td>
<td>71</td>
<td>26</td>
<td>22</td>
<td>20</td>
</tr>
<tr>
<td>High School</td>
<td>48.16%</td>
<td>30.37%</td>
<td>20.57%</td>
<td>0.90%</td>
</tr>
<tr>
<td></td>
<td>590</td>
<td>372</td>
<td>252</td>
<td>11</td>
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<tr>
<td>High School Activity Classes</td>
<td>28.13%</td>
<td>35.42%</td>
<td>30.21%</td>
<td>6.25%</td>
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<td></td>
<td>27</td>
<td>34</td>
<td>29</td>
<td>6</td>
</tr>
</tbody>
</table>

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.
<table>
<thead>
<tr>
<th>District Achievement Level Results</th>
<th>English Language Arts</th>
<th></th>
<th></th>
<th></th>
<th>Mathematics</th>
<th></th>
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<tr>
<td>Students - Grade 4</td>
<td></td>
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<td></td>
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<td></td>
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<td></td>
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</tr>
<tr>
<td>Advanced</td>
<td>56</td>
<td>7</td>
<td>39</td>
<td>5</td>
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<td>7</td>
<td>36</td>
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<td>185</td>
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<td>346</td>
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<td>796</td>
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<tr>
<td>Students - Grade 8</td>
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<td>163</td>
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<table>
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<th>Social Studies</th>
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<tbody>
<tr>
<td>Students - Grade 4</td>
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</tr>
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<table>
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<tr>
<td><strong>English Language Arts</strong></td>
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