

# Required Reading

## COMPREHENSIVE ANNUAL FINANCIAL REPORT



**IBERVILLE PARISH  
SCHOOL BOARD**

**PLAQUEMINE, LOUISIANA**

**FOR THE YEAR ENDED  
JUNE 30, 2000**

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.

Release Date 01/17/01

**IBERVILLE PARISH  
SCHOOL BOARD**

**PLAQUEMINE, LOUISIANA**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**FOR THE FISCAL YEAR**

**JULY 1, 1999 - JUNE 30, 2000**

**PREPARED BY  
DEPARTMENT OF FINANCE**

**ANDREW J. HARGOOA, CPA  
BUSINESS MANAGER**

IBERVILLE PARISH SCHOOL BOARD  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2000

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**INTRODUCTORY**  
**SECTION**



# Iberville Parish School Board

CHARLES P. BUJOL  
*Superintendent  
Secretary-Treasurer*

TOM DELAHAYE  
*President*

HAZEL D. SCHENNAYDER  
*Vice-President*

December 4, 2000

To the citizens of Iberville Parish:

The Iberville Parish School Board is pleased to present for your consideration its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2000. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board and its management. To the best of our knowledge and belief, the data presented herein are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School Board. We feel that all disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included in this report.

## EARLY IMPLEMENTATION OF NEW REPORTING MODEL

The School Board has decided to implement ahead of schedule Statement No. 34 of the Governmental Accounting Standards Board (GASB) entitled *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. This standard, issued in June 1999, creates a new reporting model of financial information and disclosure which represents a significant departure from the currently used reporting model. The reader will notice that the two main basic financial statements created by this standard, the Statement of Net Assets (Statement A) and the Statement of Activities (Statement B) do not contain numerous columns for various funds which have been seen in past governmental financial statements. These two statements consolidate much of the information contained in fund based financial statements of the past into statements which tend to answer the question: "Is the School Board better or worse off financially than it was in the previous year?" A comparison of net assets presented in Statement A should help the reader in answering that question.

Also required as a part of "Required Supplementary Information" by GASB Statement No. 34 is a "Management's Discussion and Analysis" (MD&A) which allows the School Board to explain in layman's terms its financial position and results of operations of the past fiscal year. Since this is the first year of implementation of the new standard, comparative data is not available for the prior year with respect to the Statement of Activities (Statement B). However, the Statement of Net Assets does contain comparative figures since it could be recast with a minimum of time investment by management. In future years, with comparative data available for both statements, the MD&A will be more meaningful.

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Lawrence "Bo" Anderson, Sr  
*Maringouin, La.*

David J. Daigle  
*Grosse Tete, La.*

Glyna M. Kelley  
*Plaquemine, La.*

Harry W. Marionneaux  
*Plaquemine, La.*

Paul B. Distefano  
*Plaquemine, La.*

Michael C. Barbee  
*Plaquemine, La.*

Tom Delahaye  
*Plaquemine, La.*

Dorothy R. Sansoni  
*Plaquemine, La.*

Thomas J. Edwards  
*Plaquemine, La.*

Brian S. Willis  
*Plaquemine, La.*

Nancy T. Broussard  
*St. Gabriel, La.*

Freddie Molden, III  
*Bayou Goula, La.*

Hazel D. Schexnayder  
*Carville, La.*

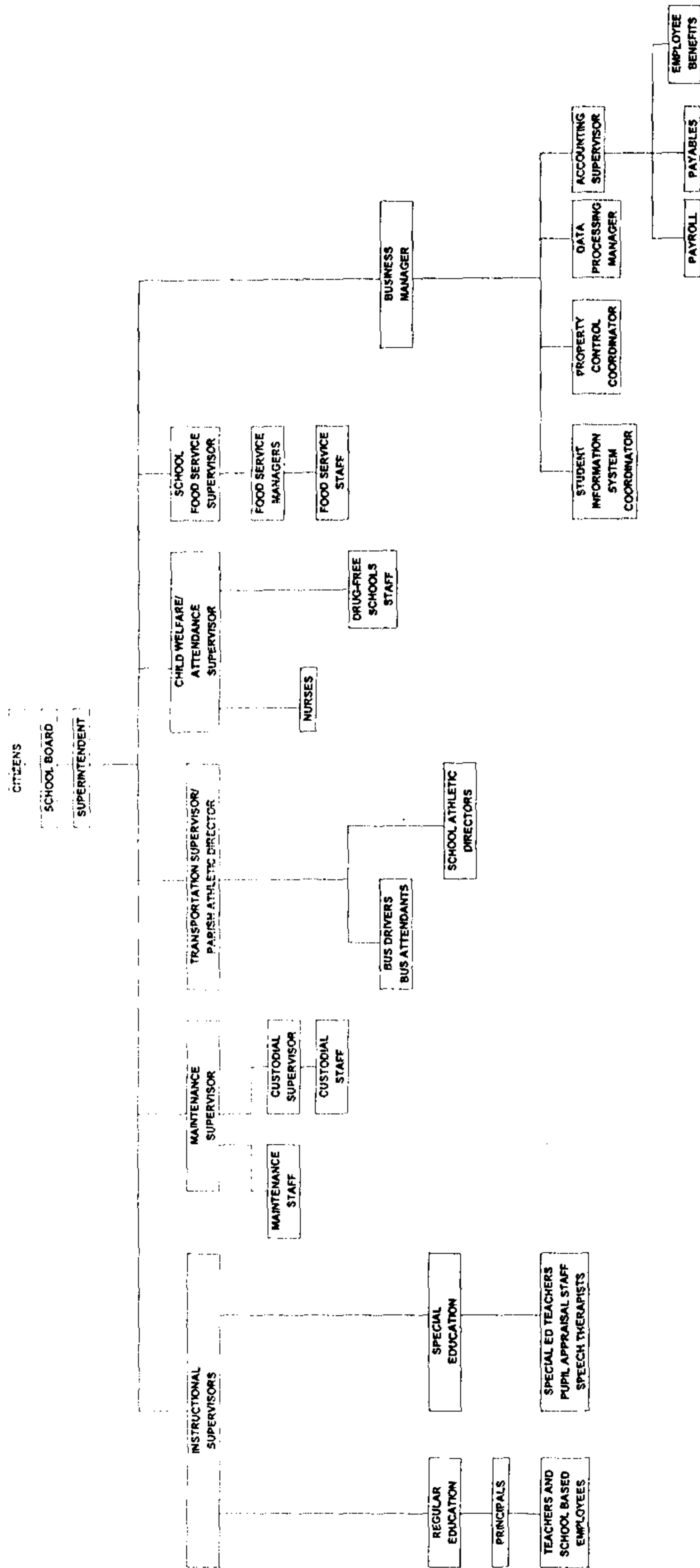
Albertha D. Hasten  
*White Castle, La.*

Julius R. Bolotte, Jr.  
*White Castle, La.*

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IRERVILLE PARISH PUBLIC SCHOOL SYSTEM



## **ECONOMIC CONDITION AND OUTLOOK**

Iberville Parish is located in southeastern Louisiana along the Mississippi River, generally south and west of the greater Baton Rouge metropolitan area. The Parish has an area of 627 square miles, and has a population of approximately 31,000, which has not changed substantially since the early 1900's. The Parish has six incorporated municipalities, the largest of which is Plaquemine, with a population of about 7,100. It is located on the western side of the Mississippi River, fifteen miles south of the City of Baton Rouge. This city also serves as the parish seat of government and the site of the School Board's Central Office.

Due to the Mississippi River, and availability of major railways and highway arteries, the parish since the 1950's has become home to several major petrochemical industrial manufacturers and a large electric utility generating plant, which provide a substantial portion of the property tax base and employment of Parish residents. For more than a century, the Parish has also been one of the leading producers of sugar cane and other agricultural crops in the State.

The economy of the Parish is tied in large measure to the economic well-being of the petrochemical industry. An excellent barometer of local economic activity can be found in sales and use tax receipts which reflect very accurately growth and expansion, or lack thereof, in this industry. There was a marked decline in economic activity from fiscal 1984 through fiscal 1987, at which time there began an expansionary period which lasted through fiscal 1992. Fiscal 1993 to early fiscal 1995 showed a significant decline, after which there was about a two year period of substantial expansion from fiscal 1995 through fiscal 1997. Starting in early fiscal 1998, there has been another decline which has seen receipts from this revenue source fall about 15% from the high mark of \$6.1 million in fiscal 1996-97. This volatility is of great concern to the school board since traditionally sales and use taxes account for approximately 23% of all General Fund revenues.

The assessed property valuation in the Parish experienced a 2.1% increase from calendar year 1998 to 1999, which is the basis upon which property taxes are assessed. This increase seems to be indicative of the normal increase during years in which there is no parishwide reassessment of property, which occurs every four years, the last of which was in calendar year 1996. The calendar year 2000 reassessment, which will take effect for property taxes due December 31, 2000, will be 6.3% higher than the 1999 assessment. While the property tax is not a proportionately large revenue producer (approximately 15.4%) for the School Board's General Fund, which is generally the opposite of most school systems in the United States, it is a stable and predictable source of funds.

## **MAJOR INITIATIVES**

*For the Year.*

The 1999-2000 school year saw the introduction of the new Louisiana Educational Assessment Program (LEAP) high stakes testing for 4<sup>th</sup> and 8<sup>th</sup> grade students. These tests, developed by the State Department of Education, were given in the areas of language arts and mathematics. The tests were given initially in the Spring of 2000. Those failing either or both

of the tests given at that time were invited to attend a summer remediation session, and then take the tests again. Students failing the tests were not promoted to the next grade. Results of the testing indicated that Iberville Parish students, while having done better than expected, still lagged the state average passing rate in some cases. Iberville has a large number of students from economically disadvantaged home as well as children from a large number of single parent families, which statistics have shown traditionally score lower on standardized tests than students from more well-to-do backgrounds.

Students are not alone in being assessed on the basis of the LEAP tests. Individual schools were assessed during the 1998-99 school year and assigned scores based on performance on standardized testing given at that time. At the same time, the schools were given growth targets for the 3 year period from 1998-99 to 2000-2001. With one exception, all schools in Iberville Parish met or exceeded their growth targets for the year. See table below. Complete results of the tests may be viewed at the State Department of Education's web site at <http://www.doe.state.la.us/DOE/asps/home.asp>.

School	SPL (A)	SPS 98-99 (B)	SPS 99-00	Growth Target	% Progress to Target
Crescent Elementary	4	85.1	91.9	5.0	+ 136.0%
White Castle High	5	44.4	61.9	10.7	+163.6%
Dorseyville Elementary	5	52.8	70.3	8.8	+198.9%
Iberville Elementary	4	70.3	60.8	5.7	-166.7%
North Iberville E & H	5	49.6	60.6	9.5	+115.8%
E.J. Gay Middle	5	62.7	63.1	7.2	+ 5.6%
East Iberville E & H	5	66.1	71.1	6.5	+76.9%

- (A) School Performance Level (SPL): [1] School of Academic Excellence; [2] School of Academic Distinction; [3] School of Academic Achievement; [4] Academically Above Average; [5] Academically Below Average; [6] Academically Unacceptable
- (B) School Performance Scores (SPS): Based on LEAP scores (60%); Iowa Test scores (30%); Attendance (5%); Dropout rate (5%).

Faced with substantial declines in sales and use tax receipts as well increased costs, the School Board agreed to the Superintendent's recommendation in the Fall of 1999 to institute a hiring freeze for all support level personnel. Coupled with ultra conservative spending practices and deferring or eliminating many non-essential purchases, the School Board was able to reduce a projected \$900 thousand deficit to a more acceptable \$250 thousand deficit for fiscal 1999-2000. In addition, the Superintendent made a number of reassignments along with normal attrition which has brightened the fiscal picture for the 2000-2001 fiscal year. However, the manageable deficit predicted earlier has been made worse by the loss of additional students over the amount budgeted. Further efforts added to constant spending vigilance should work to keep the current budget in bounds.

### *For the Future.*

Budgetary concerns continue to top the School Board's priorities for the foreseeable future. The 2000-2001 budget indicated that despite a number of cost cutting measures being implemented, there was still a quarter of a million dollar deficit. This has since worsened with the loss of an additional 60 students over the 100 loss of students which had been predicted. This brings the anticipated deficit to about \$450,000. Further cuts will have to be evaluated for possible implementation in the 2000-2001 fiscal year, and for certain in the 2001-2002 fiscal year. In addition, the rising cost of health insurance continues to be of concern not only to Iberville Parish, but many other government agencies in the area. The 2001 rate increase for our system is from 14% to 19.3%, depending on the health plan chosen. Many local entities have seen rates double and triple this amount recently. Unfortunately, with the current budget constraints, the School Board has been unable to absorb increases in rates as it has in many cases in the past. The last two rate changes in 2000 and 2001 are being borne by the employees.

### **FINANCIAL INFORMATION**

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

*Single Audit.* As a recipient of federal financial assistance, the School Board also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. The internal control structure is evaluated periodically by management, as well as during the annual audit process.

As part of the School Board's single audit, described earlier, tests are made to determine the adequacy of internal controls, including that portion related to federal financial assistance programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2000 revealed no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

*Budgetary Controls.* In addition, the School Board maintains budgetary controls, whose objective is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general, special revenue, debt service and capital projects funds are included in the annual appropriated budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for each fund. The School Board also encumbers purchase orders when made as another technique of budgetary control. While appropriations lapse at the end of the fiscal year, outstanding encumbrances, which are usually immaterial in amount at year-end, are re-budgeted in the following fiscal year.

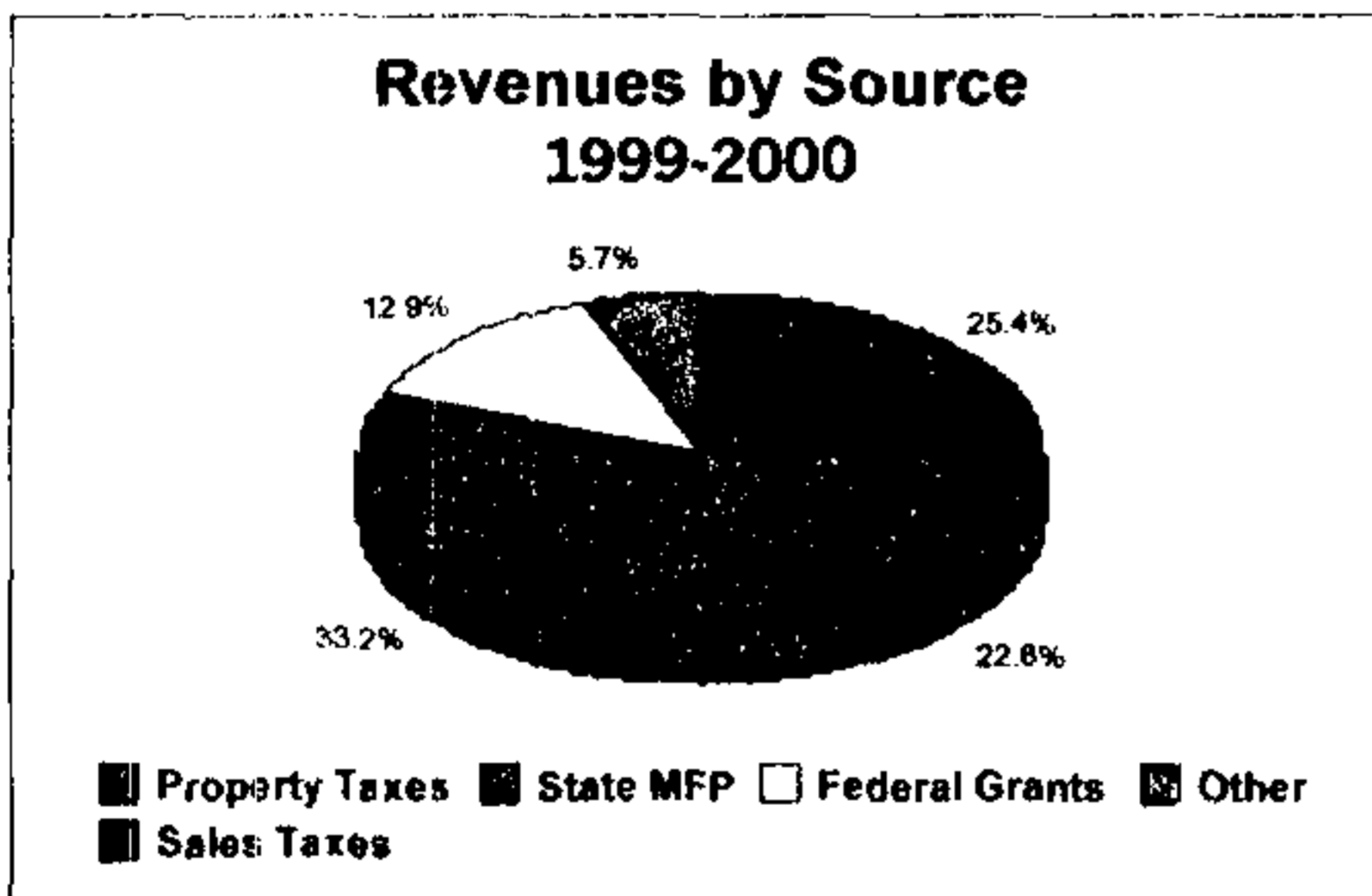
As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management. All figures presented hereafter in this letter of transmittal are expressed in thousands of dollars for simplicity.

*General Government Functions*

Revenues of the General, Special Revenue, Debt Service, and Capital Projects Funds are divided into three main categories: local, state, and federal. Local sources include property taxes, sales taxes, investment earnings, and miscellaneous items. State sources are primarily funded from the state equalization program (MFP) and certain state funding designated for specific purposes. Federal sources include federal grants for instruction and food service. The following table presents a summary of those revenue sources for the year ended June 30, 2000, and the amounts (in thousands) and percentages of increase over the prior year.

<u>Revenue Sources</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount of Increase (Decrease) from 1998-99</u>	<u>Percent Increase (Decrease)</u>
Local Sources	\$19,614	51.0%	\$2,623	15.4%
State Sources	13,933	36.2	(885)	(6.0%)
Federal Sources	4,948	12.8	515	11.6%
<b>TOTAL</b>	<b>\$38,495</b>	<b>100.0%</b>	<b>\$2,253</b>	<b>6.2%</b>

The net increase from local sources was primarily attributable to the levy of the new 10.5 mill tax to fund employee salaries and benefits. The net decrease in state sources stems from a drop in enrollment from 1998-99 to 1999-2000, as well as decreases in certain other state funded

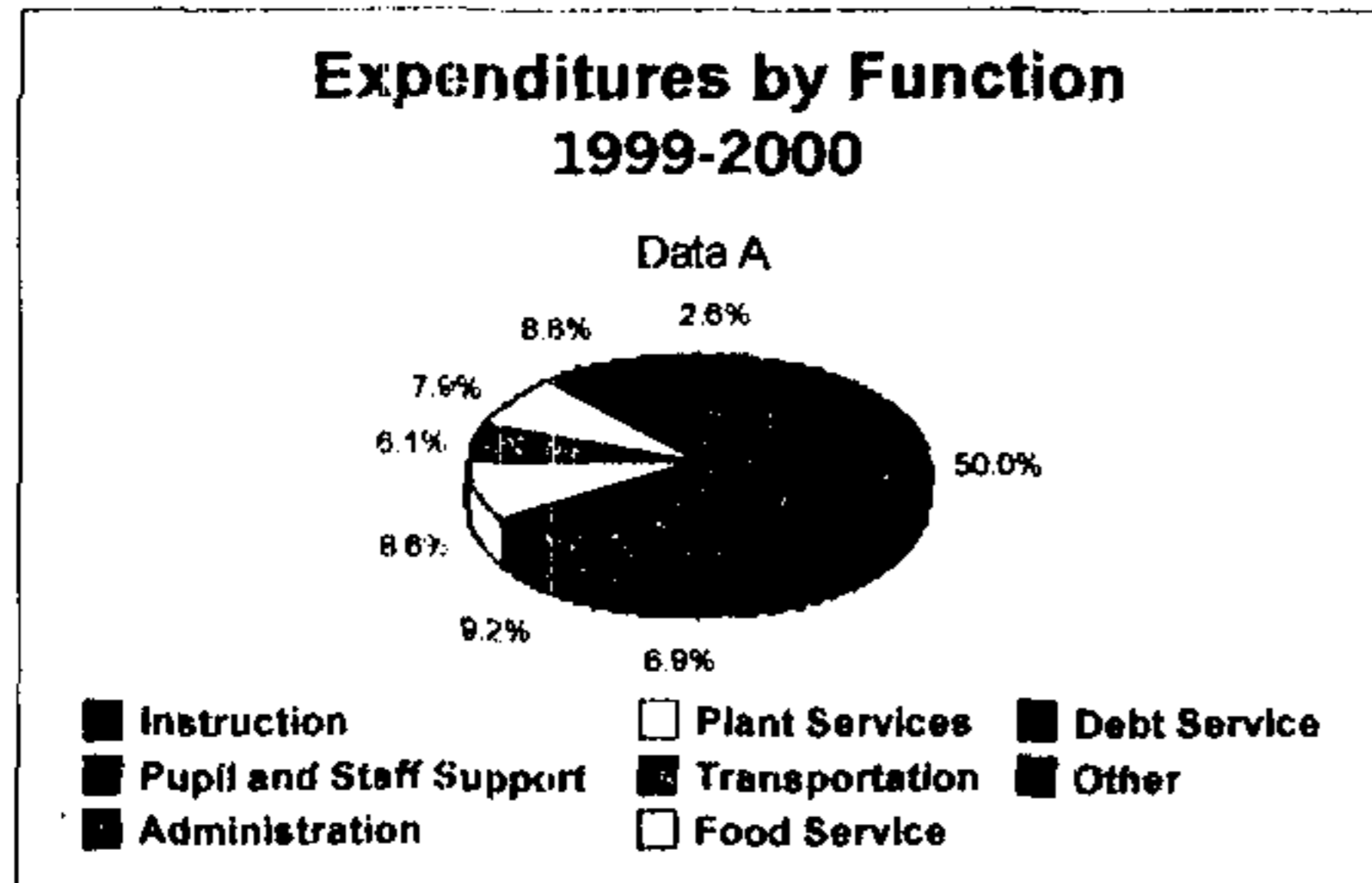


programs such as Classroom Based Technology and the K-3 Reading and Math Initiative. The federal sources increase was due to new funding such as the Class Size Reduction, Reading Excellence, and Technology Leadership Challenge Grants.

Expenditures of the general, special revenue, debt service, and capital projects funds may be divided into the following categories: instruction, support services, debt service, and capital outlay. Instruction includes the cost of providing both regular

and special education programs and associated costs. Support services include pupil support, staff support, general administration, school administration, business administration, maintenance, transportation, food services, and community services. Debt service includes current payments on long-term bonded debt. Capital outlay includes expenditures for the acquisition or construction of major capital facilities and equipment. The following table presents a summary of expenditures of the above categories for the year ended June 30, 2000, and the amount and percentage of increase over the prior year.

Function	1999- 2000	1998- 1999	Amount of Increase	Percent Increase	Percent Total 2000	Percent Total 1999
Instruction	\$19,253	\$18,715	\$ 538	2.9%	50.0%	49.1%
Support Services	15,061	14,972	89	0.6%	39.1	39.3
Debt Service	3,389	3,382	7	0.2%	8.8	8.8
Capital Outlay	813	1,018	(205)	(20.1%)	2.1	2.8
TOTAL	<u>\$38,516</u>	<u>\$38,087</u>	<u>\$ 429</u>	1.1%	<u>100.0%</u>	<u>100.0%</u>



The net increase in both the instructional and support services category was caused by several factors, the primary of which was the implementation of the new salary schedule for employees funded by the new 10.5 mill property tax. The decrease in general capital outlay is attributable to lack of construction projects in the current year due to budgetary cutbacks.

### *General Fund Balance*

The undesignated general fund balance, that is, the amount available for general purposes for future periods, dropped by \$255,619 from fiscal 1999 to 2000. This was due to the fall in sales and use tax revenue which caused an excess of expenditures over revenues during the fiscal year. The undesignated fund balance is the equivalent of 15.4 working days of operating expenditures. As few as four years ago, there was a General Fund balance equivalent of 26.8 days. Overall, the total General Fund balance, both designated and undesignated, decreased by \$89,237 during fiscal year 2000.

### *Debt Administration*

At June 30, 2000, the School Board had one outstanding bond issue, consisting of refunding bonds issued in August 1992. The bonds are funded by an unlimited property tax, which was set at 12.0 mills during 1999-2000, an amount which is sufficient to provide the approximately \$3.4 million to service the debt. The bonds mature on October 1, 2008. The debt service fund will have a declining fund balance over the next several years as use is made of the accumulated monies from the past, as well as future adjustments to the millage rate. The bonds are insured by FGIC.

The legal debt limit for the School Board, according to state law, is 50% of the total assessed valuation of property in the parish. That amount is currently approximately \$134 million, while outstanding bonds total about \$24.0 million. Per capita debt was approximately \$628 at June 30, 2000.

### *Cash Management*

Under the School Board's fiscal agency agreement, bank accounts housed at local banks are paid interest equivalent to 100 basis points less than the 91-day U.S. Treasury Bill rate,

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adjusted monthly. This agreement results in modest interest on working funds of the School Board. The banks pledge securities to the School Board to cover deposits in excess of federal deposit insurance. The securities are held by a third party bank agreed upon by the bank and the School Board. The School Board must release in writing any securities pledged. There is constant monitoring of the balances to ensure that they are adequately secured. During the year ended June 30, 2000, the bank accounts provided an investment yield of approximately 3.0%.

A large portion of the School Board's cash reserves have been invested with the Louisiana Asset Management Pool, known as LAMP. LAMP is a local government investment pool formed by an initiative of the State Treasurer, and offers an alternative to local governments in Louisiana for short-term investments. Investments of the LAMP are restricted to short-term U.S. Treasury obligations and repurchase agreements backed by such Treasury obligations. Investment of funds in LAMP from July 1999 through June 2000 averaged 5.5%.

### *Risk Management*

The School Board carries general liability, auto liability, athletic injury, employee fidelity, workers compensation, and property and casualty insurance through major national insurance companies. The total cost of such coverages for the year ended June 30, 2000 was approximately \$408 thousand.

## **OTHER INFORMATION**

*Independent Audit.* The financial records, books of account, and transactions of the Iberville Parish School Board for the year ended June 30, 2000 have been audited by Postlethwaite & Netterville, Certified Public Accountants, whose opinion on the financial statements is included in the financial section of this report.

*Awards Programs.* The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Iberville Parish School Board for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 1999. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

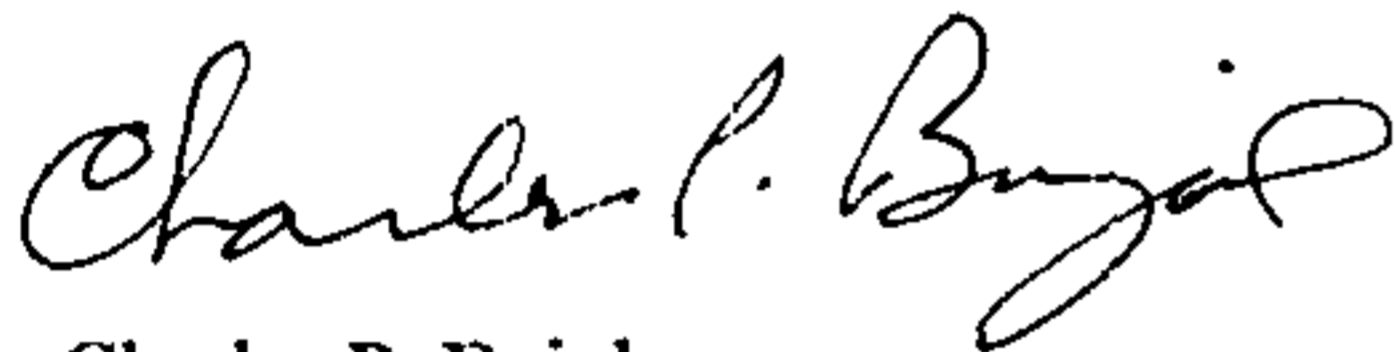
In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The Iberville Parish School Board has received a Certificate of Achievement for the last eleven consecutive fiscal years ended June 30, 1989 through 1999. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

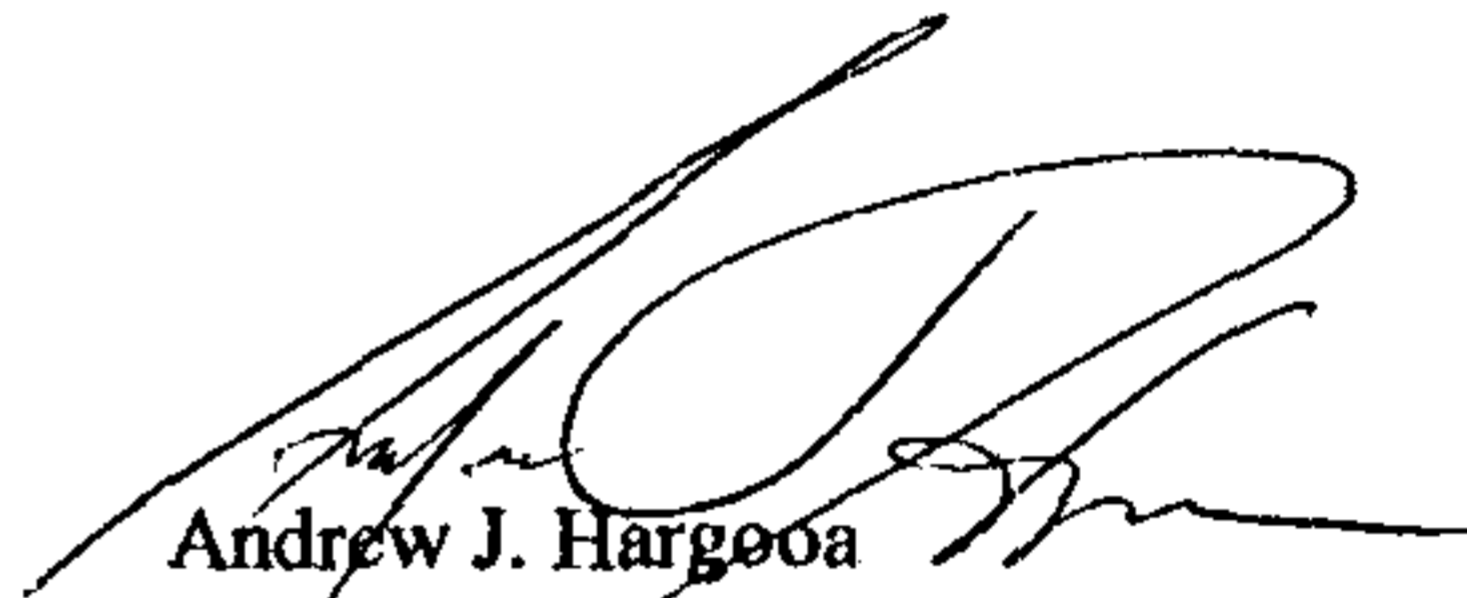
The Association of School Business Officials International (ASBO) has awarded the School Board its Certificate of Excellence in Financial Reporting for the CAFR for the fiscal year ended June 30, 1999. As with the GFOA Certificate of Achievement, the ASBO Certificate of Excellence is valid for one year only, and must be earned again in subsequent years. It is our belief that this CAFR continues to meet the standards of the ASBO program as well.

*Acknowledgments.* The preparation of this comprehensive annual financial report would not have been possible without the dedicated service of the staff of the School Board central office. We also wish to thank the members of the School Board for their continued encouragement and support in improving financial accounting and reporting, and in managing the fiscal affairs of the school system in a responsible and progressive manner.

Respectfully submitted,



Charles P. Bujol  
Superintendent



Andrew J. Hargooa  
Business Manager



IBERVILLE PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

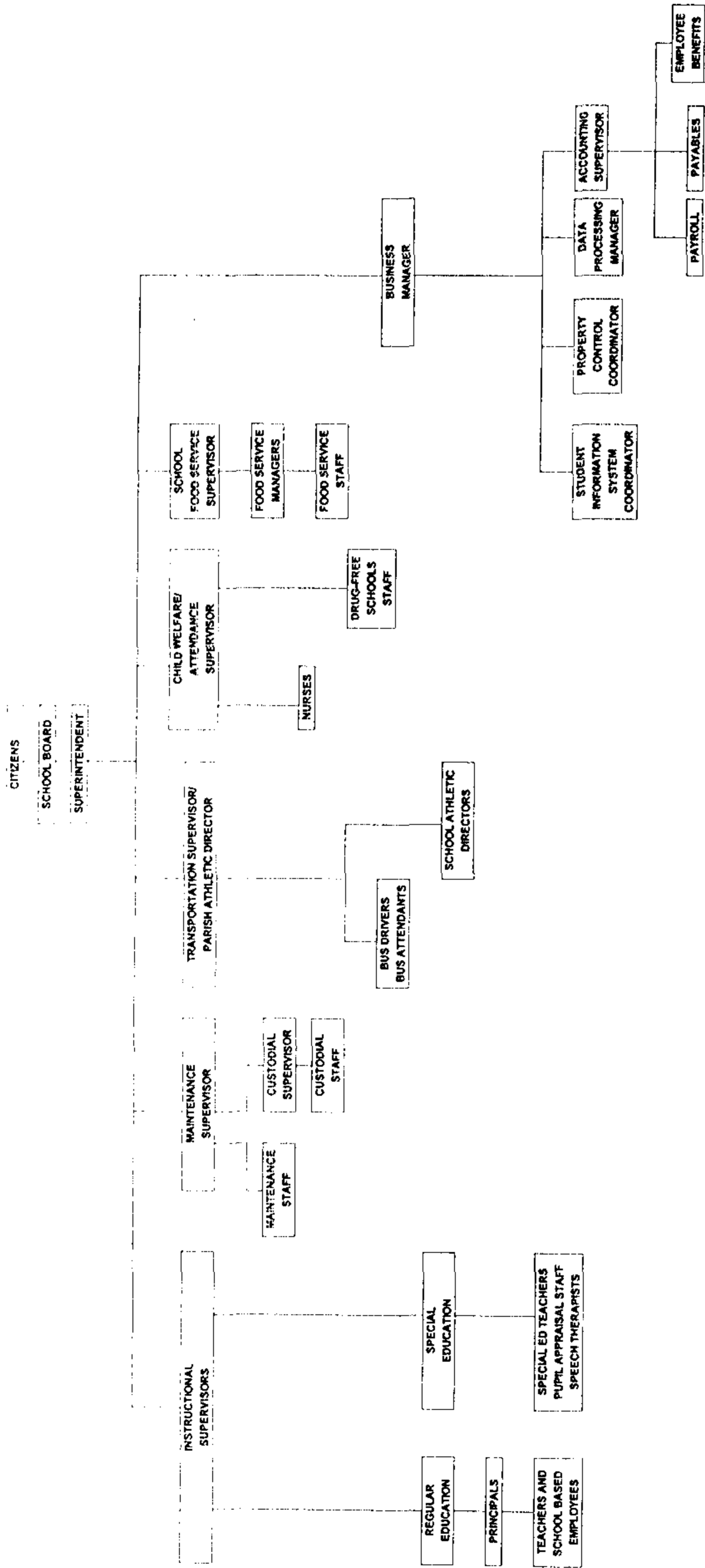
SCHOOL BOARD MEMBERS:

	<u>ELECTION DISTRICT</u>	<u>YEARS OF CONTINUOUS SERVICE</u>	<u>TERM EXPIRES</u>
Lawrence "Bo" Anderson, Sr.	A	6	12/31/02
David J. Daigle	B	2	12/31/02
Glyna M. Kelley	C	10	12/31/02
Harry W. Marionneaux	D	17	12/31/02
Paul B. Distefano	E	6	12/31/02
Michael C. Barbee	F	2	12/31/02
Tom Delahaye (President)	G	2	12/31/02
Dorothy R. Sansoni	H	2	12/31/02
Thomas J. Edwards	I	14	12/31/02
Brian S. Willis	J	6	12/31/02
Nancy T. Broussard	K	6	12/31/02
Freddie Molden, III	L	27	12/31/02
Hazel D. Schexnayder (Vice-President)	M	11	12/31/02
Albertha D. Hasten	N	6	12/31/02
Julius R. Bolotte, Jr.	O	10	12/31/02

ADMINISTRATORS:

		<u>YEARS OF SERVICE</u>
Charles P. Bujol	Superintendent of Schools Secretary-Treasurer	32
John E. Bueche	Supervisor of Transportation Parish Athletic Director	30
William E. Bujol	Supervisor of Child Welfare and Attendance	29
Barbara O. Cavalier	Supervisor of Middle Schools	31
Robert Daigle	Coordinator of Curriculum and Instruction	30
Joseph V. Distefano, Jr.	Maintenance Supervisor	32
Douglas G. Durand, Jr.	Data Processing Manager	7
Kathy D'Albor	Supervisor of Special Education	23
Roland Fleming	Custodial Supervisor	23
Wanda H. Handy	Supervisor of Elementary Schools	24
Andrew J. Hargooa	Business Manager	12
Paula H. Pitre	Accounting Supervisor	6
Oveal Watkins	Supervisor of High Schools	33
Emma Jo D. Williamson	Supervisor of School Lunch	33

IBERVILLE PARISH PUBLIC SCHOOL SYSTEM



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Iberville Parish School  
Board, Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 1999

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.



*Anne Spray Kinney*  
President

*Jeffrey L. Esser*  
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**IBERVILLE PARISH SCHOOL BOARD**

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 1999

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

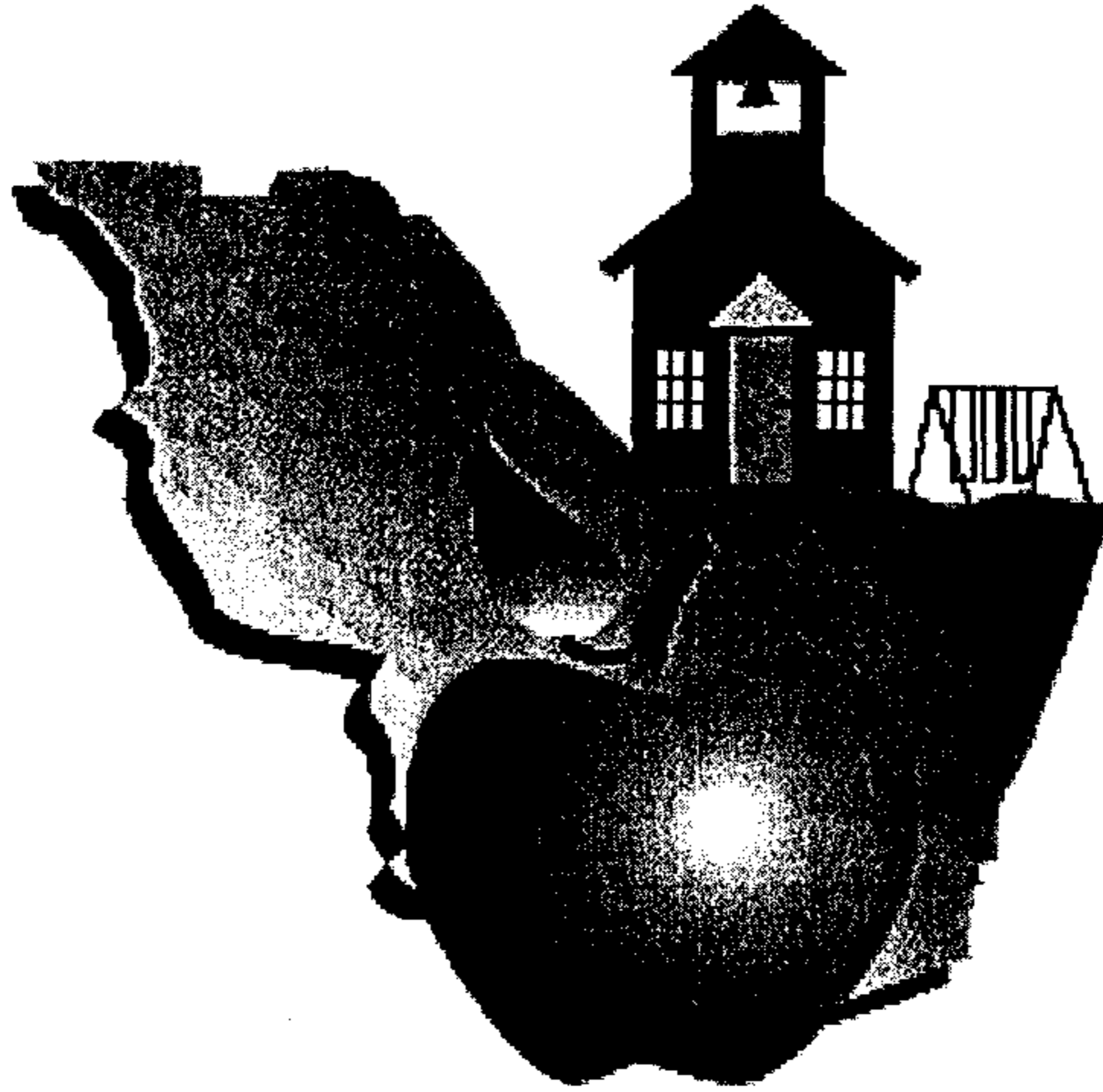
*Sam Alving*  
President

*Sam t. Hays*  
Executive Director



**FINANCIAL**

**SECTION**



**REQUIRED**  
**SUPPLEMENTAL**  
**INFORMATION**  
**PART I**

Iberville Parish School Board  
Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

The Management's Discussion and Analysis (MD&A) of the Iberville Parish School Board provides an overview and overall review of the School Board's financial activities for the fiscal year ended June 30, 2000. The intent of the MD&A is to look at the School Board's financial performance as a whole. It should, therefore, be read in conjunction with the Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal which is found starting on Page i of Introductory Section, and the School Board's financial statements found in the Financial Section starting on Page 1, and the notes thereto.

The MD&A is a new element of Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 - *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued in June 1999. Certain comparative information between the current year (1999 - 2000) and the prior year (1998 - 1999) is required to be presented in the MD&A. However, since this is the first year of implementation of the new reporting model contained in GASB Statement No. 34, and that Statement permits the omission of prior year data in the year of implementation, the School Board has elected not to prepare comparative data due to the cost of adjusting prior year's financial statements to the new reporting model, except for Statement A, *Statement of Net Assets*, which could be prepared without a considerable time investment.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the 1999 - 2000 fiscal year include the following:

- Net assets increased by \$706,547 for the year ended June 30, 2000. The net increase was composed of these elements:

	Increase (Decrease)
Invested in capital assets, net of related debt	\$ 892,821
Restricted for debt service	(411,680)
Restricted for other purposes	( 5,350)
Unrestricted	<u>230,756</u>
Net increase	\$ <u>706,547</u>

The amount "Invested in capital assets, net of related debt" increased since the reduction in bonded indebtedness was substantially greater than the net increase in assets less depreciation for the year. Net assets restricted for debt service decreased due to the fact that the ad valorem tax millage rate was reduced from 14.5 mills to 12.0 mills. This was

Iberville Parish School Board  
 Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

done to more closely match the flow of revenues based on current millage to the amount of debt service payments over the remaining eight years of the outstanding bonds. Unrestricted assets increased due to larger than expected revenues and smaller than expected expenditures. The reduction in the "restricted for other purposes" category reflects the closing of the old school construction fund (capital projects fund) and the lifting of the restriction to use the remaining assets only for construction.

- Total assets declined by \$1,564,940 attributed to the following elements:

	Increase (Decrease)
Cash and cash equivalents	\$ (848,721)
Receivables	320,442
Inventory	( 9,482)
Capital assets, net of accumulated depreciation	<u>(1,027,179)</u>
Net increase	<u>\$ (1,564,940)</u>

The decrease in cash was caused by the consumption of a portion of accumulated cash balances in the debt service fund, due to the lowering of the millage rate as explained above, and the use of cash reserves to cash-flow expenditure-driven grants in which reimbursements were delayed. As a consequence, there was an increase in receivables due to the slower reimbursement payments by the State Department of Education. The inventory decrease reflects consumption of commodity items by the School Food Service Program. Capital assets declined due primarily to depreciation for the year.

- Total liabilities decreased by \$2,271,487 due to the following items:

	Increase (Decrease)
Accounts, salaries and other payables	\$ (569,085)
Deferred revenues	51,746
Interest payable	( 34,974)
Liabilities due within one year	237,952
Liabilities due in more than one year	<u>(1,957,126)</u>
Net increase	<u>\$ (2,271,487)</u>



Iberville Parish School Board  
Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

General payables declined due to lower amounts of payables which could be liquidated with cash on hand at the time (another reason for a decline in cash reserves). Liabilities due within one year increased primarily due to a salary increase granted in 1999-2000 which increased compensated absences payable. Long-term liabilities decreased almost exclusively due to \$1,920,000 in principal payments during the year on bonded indebtedness.

- Property tax revenue increased by primarily because of the levy of a 10.5 mill property tax approved by parish voters on May 1, 1999. The proceeds of this tax were used to implement a new salary schedule for all employees which resulted from a year-long salary study performed by an independent consultant. The tax generates approximately \$2.5 million per year and is used to fund not only the salary increase, but also correspondingly increased fringe benefits (e.g., retirement contributions which are a function of salaries). As has been mentioned earlier, there was a decrease of 2.5 mills in the bonded indebtedness millage rate, which had been promised to parish taxpayers during the campaign to pass the new 10.5 mill tax. Consequently, there was a net increase of 8.0 mills due to the new tax and the reduction in the bond tax.
- Sales and use tax revenue continued to languish at substantially lower levels than had been the case during the high water mark of this revenue source in fiscal year 1996-97 when it reached a total of \$10.2 million. Collections for the current fiscal year was \$8.8 million. The General Fund's portion of the proceeds, which is unrestricted, has declined almost \$800,000 from its high point. This has caused significant stress since the bulk of the spending for general operations comes from the General Fund. However, to handle the volatility in sales tax receipts, funds from good years were set aside to smooth out years in which there are declines. This prudent build-up of reserves caused the School Board not to have to make massive cutbacks in the current year. However, spending on many non-essential items were either deferred or eliminated all together.
- The largest single revenue source continues to be the Minimum Foundation Program (MFP) distribution from the State, amounting to \$12.8 million. The School Board is one of several in Louisiana considered to be considered "wealthy" in terms of its ability to generate revenue on its own. Therefore, since 1992-93, when a new MFP formula was implemented, Iberville Parish has seen its funding through this source frozen. For example, prior to implementing the new MFP, the School Board received \$12.7 million from this source. This year, the School Board received \$12.8 million, the increase primarily being attributable to state salary increases which were passed along to all school

Iberville Parish School Board  
Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

systems regardless of their "wealth" status.

- Expenditures, with the exception of the salary increases and related benefit increases paid from the new property tax, have remained relatively even in the 1999-2000 fiscal year as compared to the prior year. A hiring freeze was instituted by the School Board in the Fall of 1999, and there have been careful reviews of all spending plans, particularly those from the General Fund.
- Grant revenue has increased significantly in the current year due to several new federally funded programs including Class Size Reduction, Reading Excellence Act, and the Technology Leadership Challenge Grant. The latter grant was used to construct a technology training center at the Optional Education Center site adjacent to the Central Office in Plaquemine. The creation of this Center provided the tools necessary to train teachers and employees on the use of numerous software packages, and even to offer these training courses to other neighboring school systems.
- The largest federally funded program continues to be Title I. Total funding for this grant is almost \$1.8 million. The next largest is the federal subsidy to the School Lunch program which is about \$1.7 million. Other grants target children from low income areas, teacher training, technology development, vocational training, adult education, and funding for children with disabilities.
- The only transaction out of the ordinary this year was the sale of the old Seymourville School site in Plaquemine. For a number of years, the site had been leased to Central Iberville Community Complex, Inc. (CICCI), a non-profit organization which sponsored numerous programs for the Seymourville community. In the Spring of 2000, CICCI approached the School Board about the possibility of purchasing the property so the additional and longer-term grant funding could be obtained through ownership rather than being a lessee. The Board agreed to place the property up for public bid, for which CICCI was the successful bidder for the sum of \$10,100. This resulted in a gain on the sale of the property of \$100 which is reported in Statement B.

Iberville Parish School Board  
Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

**USING THE CAFR**

The School Board's CAFR consists of a series of financial statements and the associated notes to those statements. These statements are organized so the reader can understand the operations of the School Board as a whole, i.e., an entire operating entity. The "Basic Financial Statements" Section, consisting of the Statement of Net Assets, and the Statement of Activities (see pages 3 - 4), provide highly consolidated financial information, and render a government-wide perspective of the School Board's financial condition. They present an aggregate view of the School Board's finances. These statements seek to answer the question, "How did the School Board do financially during the 1999-2000 fiscal year?" These statements include *all assets and liabilities* using the *accrual basis* of accounting used by most private-sector enterprises. The *accrual basis* takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

By showing the change in net assets for the year, the reader may ascertain whether the School Board's financial condition has improved or deteriorated. The changes, which are discussed in this MD&A, may be financial or non-financial in nature. Non-financial factors which may have an impact on the School Board's financial condition include increases in or erosion of the property or sales tax base within the Parish, the worldwide demand for the output of products of the petrochemical industry in the Parish, facilities maintenance and condition, mandated educational programs for which little or no funding is provided, or other external factors.

To provide more in-depth reporting of the School Board's financial position and the results of operations, fund basis financial information is presented in the "Fund Financial Statements" Section beginning on page 5. These Fund Financial Statements, which should be familiar to those who have read previous governmental financial statements, report governmental activities on more of a current rather than long-term basis, indicating sources and uses of funding, as well as resources available for spending in future periods.

Fund Financial Statements also provide more in-depth data on the School Board's most significant funds, such as its General Fund, School Lunch Fund, and the federally funded Title I Program. These funds are considered "major funds" under GASB Statement No. 34. The relationship between governmental *activities* reported in the Basic

Iberville Parish School Board  
Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

Financial Statements and the governmental *funds* reported in the Fund Financial Statements are reconciled in the financial statements. While not a "major fund" since it is not a Special Revenue Fund, the Debt Service Fund is presented separately as if it were a "major" fund due to the large amount of property tax revenue it generates.

The remaining financial statement - the Statement of Fiduciary Net Assets - presents financial information relative to assets held by the School Board on behalf of students and others in a position of trust, and accounted for in the School Activity Fund. See Schedule 29 for school-by-school information on the School Activity Fund.

***Governmental Activities***

As reported in the *Statement of Activities* on page 4, the cost of the School Board's *governmental* activities for the year ended June 30, 2000 was \$37.8 million. However, not all of this cost was borne by the taxpayers of Iberville Parish. Of this amount, \$0.3 million was paid by those who used or benefitted from the services rendered (e.g, charges for school lunches and summer school tuition) and \$5.2 million was paid through various federal and state grants. Consequently, the net cost of \$32.3 million, after taking into consideration these fees and subsidies, was paid by the taxpayers of the Parish through ad valorem taxes, sales and use taxes, the Minimum Foundation Program (MFP) from the State of Louisiana, and other general revenues.

Table I below shows the total cost of services and the net cost of these services (after charges for services and grants received) for the largest categories of expenses of the School Board for the year ended June 30, 2000. The "net cost" presentation allows Parish taxpayers to determine the remaining cost of the various categories which were borne by them, and allows them the opportunity to assess the cost of each of these function in comparison to the perceived benefits received.

Iberville Parish School Board  
Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

**Table I**  
**Total and Net Cost of Governmental Activities**  
**Year Ended June 30, 2000**  
**(In Millions)**

	<b><u>Total Cost of Services</u></b>	<b><u>Net Cost of Services</u></b>
Regular Education Programs	\$ 12.1	\$ 12.0
Special Education Programs	3.3	2.9
All Other Instructional Programs	4.4	1.8
Plant Services	3.4	3.4
Student Transportation Services	2.4	2.4
School Lunch Services	3.1	1.1
Interest on Long-Term Debt	1.4	1.4
All Other Programs and Services	<u>7.7</u>	<u>7.3</u>
<b>Totals</b>	<b>\$ <u>37.8</u></b>	<b>\$ <u>32.3</u></b>

**THE SCHOOL BOARD'S FUNDS**

The School Board uses funds to control and manage money for particular purposes (e.g., dedicated taxes and grant programs). The Fund basis financial statements allows the School Board to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial workings of the School Board, and assess further the School Board's overall financial health.

As the School Board completed the fiscal year ended June 30, 2000, its combined fund balance of \$9.438 million, as compared to a combined fund balance of \$9.458 million as of June 30, 1999, a difference of only \$20,000.

Iberville Parish School Board  
Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

***General Fund Budgetary Highlights***

Over the course of the year, the School Board revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires a budget amendment if either expected revenues are less, or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School Board was adopted on September 27, 1999 and the final budget amendment was adopted on June 12, 2000.

A schedule showing the School Board's original and final budget compared with actual operating results is provided in this CAFR beginning with Schedule 1. The School Board generally did better than had been budgeted in its major funds since it practices conservative budgetary practices in which revenues are forecasted very conservatively and expenditures are budgeted with worst case scenarios in mind. The General Fund finished the fiscal year about \$775 thousand better than had been budgeted in terms of expenditures. Revenue-wise, the General Fund fared about \$336 thousand better than expected. The expenditure situation arose because some teachers salaries and benefits funded through federal programs had been double counted in the General Fund. The revenue situation arose because of the receipt of unbudgeted grant revenues received near the end of the fiscal year as well as better than expected sales and use tax receipts for the last month of the fiscal year.

This excess will be rolled into beginning fund balance for the 2000-2001 fiscal year which has more negative fiscal consequences due to a drop of 160 students in enrollment which will cost the School Board \$450 thousand in state funding, and a rise of 136% in the cost of liability and casualty insurance, the cost of which will be \$373 thousand more than that spent on this item in 1999-2000. These increases will be partially offset by the "roll-forward" of property tax millage rates in 2000 to the 1999 level. This will result in an increase of \$390,000 in revenues in the General Fund, and along with other cutbacks, should result in a manageable deficit for 2000-2001.

Iberville Parish School Board  
Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

**CAPITAL ASSET AND DEBT ADMINISTRATION**

*Capital Assets*

At June 30, 2000, the School Board had approximately \$38.2 million invested in a broad range of capital assets, including land, buildings, furniture, vehicles, computers, and other equipment. This amount is net of accumulated depreciation to date. Increases during the year represent additions to those categories, while decreases represent retirements of assets during the year, and depreciation of depreciable assets for the year. Table II below shows the net book value of capital assets at the end of the 1999 and 2000 fiscal years.

**Table II**  
Capital Assets at  
June 30, 2000 and June 30, 1999

	<u>1999</u>	<u>2000</u>
Land	\$ 809,106	\$ 799,106
Buildings	35,803,185	34,916,347
Furniture, Vehicles and Equipment	<u>2,618,358</u>	<u>2,488,017</u>
Totals	<u>\$39,230,649</u>	<u>\$ 38,203,470</u>

During the current fiscal year, \$584,334 of fixed assets were capitalized as additions while \$1,374,723 were deleted, including the capitalized cost of the Seymourville site of \$748,350 and the retirement of obsolete items amounting to \$626,373. Depreciation for the year ended June 30, 2000 amounted to \$956,753 on buildings and \$644,760 on movables such as furniture, vehicles, and equipment.

The only major capital asset project planned for the 2000-2001 fiscal year is the replacement of the flat roof on the cafeteria/gymnasium building at Plaquemine High School, and the flat roof on the School Food Service Warehouse, which is expected to cost approximately \$350,000 - \$400,000. This amount will be capitalized as part of the building cost, and depreciated over the expected warranted life of the roof, which is 20 years. No debt will be issued to finance this project. Funding for same will come from the Deferred Maintenance Fund designation of the General Fund.

Iberville Parish School Board  
Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

***Debt***

At June 30, 2000, the School Board had outstanding bonded indebtedness of \$23,995,000, as compared to \$25,915,000 at June 30, 1999. During the upcoming 2000-2001 fiscal year, \$2,075,000 of the outstanding bonds will be retired, leaving a long-term balance outstanding of \$21,920,000. These bonds are the General Obligation School Refunding Bonds, Series 1992, of Consolidated School District No. 5 of Iberville Parish. These bonds were issued in 1992 as part of a refinancing program for outstanding bonds to take advantage of lower interest rates available at the time. These bonds refunded the 1988 bond issue which had originally financed a school construction and renovations projects to consolidate and modernize the public schools in Iberville Parish. These refunding bonds bear interest rates from 5.35% to 6.00%, and mature on October 1, 2008.

These bonds are insured by Financial Security Assurance, Inc. The School Board's bonds were last rated in September 1988, at which time they were given a rating of Baa1 by Moody's Investor Service and a rating of BBB+ by Standard & Poors. The legal debt margin of the School Board is fixed by Louisiana Revised Statute 39:562(L) at 50% of the total assessed valuation of property in the Parish, which at June 30, 2000 was approximately \$138 million.

Other long-term obligations include accrued sick leave. At June 30, 2000, this amounted to approximately \$2.4 million. Vacation time must be used or is lost. Consequently, there is no accrual for this type of leave.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The financial well-being of the School Board is tied in large measure to the petrochemical industry within the Parish. There are eight large petrochemical producers in Iberville Parish including such firms as Dow Chemical, Georgia Gulf, and Novartis Crop Protection to name a few. The firms not only form the nucleus of the property tax base of the Parish, but also contribute a large portion of the use taxes of the 1.6667% sales and use taxes. When these industries expand their facilities, the materials purchased for said expansion are subject to the use tax. Since late 1997, these plants have not had any significant expansion projects which accounts for the dramatic slide in General Fund sales and use tax revenues from \$6.1 million in fiscal 1996-1997, to \$5.7 million in fiscal 1997-1998, to \$5.1 million in fiscal 1998-1999, to \$5.3 million in fiscal year 1999-2000.



Iberville Parish School Board  
Plaquemine, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2000**

To demonstrate the volatility of the sales and use tax, in February 2000 the receipts were the highest in 30 months, while in March 2000, the receipts were the lowest in 87 months. To lessen the impact that this volatility has had in the last decade, the School Board has made it a practice to put money aside in good sales and use tax years to offset a decline in receipts in bad years. In so doing, the School Board has been able to weather the storms of such wide fluctuations and been able to avoid massive interruptions in service or severe cuts to personnel or benefits over the years. For the 2000-2001 fiscal year, the School Board has budgeted the General Fund sales and use tax receipts to be \$5.1 million, which is slightly less than the actual received in the 1999-2000 fiscal year. The Superintendent and the Business Manager monitor the sales and use tax receipts monthly, and report to the School Board quarterly on actual receipts as compared to budget.

Latest enrollment figures indicate that the student enrollment in public schools in Iberville Parish will decline approximately 160 students. The budget as presented to the School Board in August 2000 and adopted in September 2000 had taken into account a predicted reduction of 100 students. The other 60 students lost will cause a further reduction in state MFP funding on the order of \$200,000. The administration will review staffing needs and make recommendations to the Board should further cuts appear necessary.

**CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

While this CAFR is designed to provide full and complete disclosure of the financial condition and operations of the School Board, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Andrew J. Hargooa, Business Manager, at the Iberville Parish School Board Office, 58030 Plaquemine Street, Plaquemine, LA 70764-2522, or by calling (225) 687-5400, extension 124 during regular office hours, Monday through Friday, 8:00 a.m. to 4:00 p.m., central time. Mr. Hargooa's e-mail address is [hargooaj@ipsb.net](mailto:hargooaj@ipsb.net).



**BASIC**  
**FINANCIAL**  
**STATEMENTS**



## Postlethwaite & Netterville

A Professional Accounting Corporation  
Associated Offices in Principal Cities of the United States  
www.pncpa.com

### INDEPENDENT AUDITORS' REPORT

To the Iberville Parish School Board

We have audited the accompanying basic financial statements of the Iberville Parish School Board as of and for the year ended June 30, 2000, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion the basic financial statements referred to above present fairly, in all material respects, the financial position of the Iberville Parish School Board as of June 30, 2000, and the results of its activities for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 4, 2000 on our consideration of Iberville Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The combining, individual fund, and schedules listed in the table of contents as supplemental information are presented for purposes of additional analysis and are not a required part of the financial statements of the Iberville Parish School Board. Such information, has been subjected to the auditing procedures applied in the audit of the financial statements; and, in our opinion, the information is fairly presented in all material respects in relation to the financial statements taken as a whole. The statistical data listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Iberville Parish School Board. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we express no opinion on it.

*Postlethwaite & Netterville*

December 4, 2000

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

**STATEMENT A**

**STATEMENT OF NET ASSETS**  
**JUNE 30, 2000**  
**With Comparative Totals for June 30, 1999**

	June 30	
	2000	1999
<b>ASSETS</b>		
Cash and cash equivalents	\$11,659,434	\$12,508,155
Receivables	1,788,449	1,468,007
Inventory	12,103	21,585
Capital assets, net of accumulated depreciation	<u>38,203,470</u>	<u>39,230,649</u>
<b>TOTAL ASSETS</b>	<u>51,663,456</u>	<u>53,228,396</u>
<b>LIABILITIES</b>		
Accounts, salaries and other payables	3,836,729	4,405,814
Deferred revenue	184,551	132,805
Interest payable	349,571	384,545
Long-term liabilities		
Due within one year	3,074,087	2,836,135
Due in more than one year	<u>23,339,687</u>	<u>25,296,813</u>
<b>TOTAL LIABILITIES</b>	<u>30,784,625</u>	<u>33,056,112</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	14,208,470	13,315,649
Restricted for:		
Debt service	4,494,479	4,906,159
Other purposes	4,125	9,475
Unrestricted	<u>2,171,757</u>	<u>1,941,001</u>
<b>TOTAL NET ASSETS</b>	<u>\$20,878,831</u>	<u>\$20,172,284</u>

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

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

**STATEMENT B**

**STATEMENT OF ACTIVITIES**  
**For the year ended June 30, 2000**

FUNCTIONS/PROGRAMS	<u>EXPENSES</u>	<u>CHARGES FOR SERVICES</u>	<u>PROGRAM REVENUES</u>		<u>NET (EXPENSE) REVENUE AND CHANGES IN NET ASSET GOVERNMENTAL ACTIVITIES</u>
			<u>OPERATING GRANTS AND CONTRIBUTIONS</u>	<u>CAPITAL GRANTS AND CONTRIBUTIONS</u>	
<i>Governmental activities:</i>					
Instruction:					
Regular programs	\$12,137,215		\$13,392	\$88,355	(\$12,035,468)
Special programs	3,283,028		312,226	74,051	(2,896,751)
Vocational programs	1,153,096		116,039	58,739	(978,318)
All other programs	3,247,970	\$47,852	2,242,333	109,737	(848,048)
Support services:					
Student services	1,240,559		42,467		(1,198,092)
Instructional staff support	1,716,732	1,500	317,406	97,238	(1,300,588)
General administration	1,862,774				(1,862,774)
School administration	2,245,528				(2,245,528)
Business services	432,815				(432,815)
Plant services	3,360,846				(3,360,846)
Student transportation services	2,367,580				(2,367,580)
Central services	84,525				(84,525)
Food services	3,122,052	258,559	1,746,816		(1,116,677)
Community service programs	89,994				(89,994)
Interest on long term debt	<u>1,434,212</u>	-----	-----	-----	<u>(1,434,212)</u>
 Total Governmental Activities	 <u>37,778,926</u>	 <u>307,911</u>	 <u>4,790,679</u>	 <u>428,120</u>	 <u>(32,252,216)</u>
 Taxes:					
					6,907,740
					2,862,410
					8,791,686
					147,282
Grants and contributions not restricted to specific purposes:					
					12,798,781
					398,259
					1,052,505
					<u>100</u>
					 <u>32,958,763</u>
 Total general revenues and special items					
					 706,547
 Excess of revenues over expenses					
					 <u>20,172,284</u>
 Net assets - July 1, 1999					
					 <u>\$20,878,831</u>
 Net assets - June 30, 2000					

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

IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana

STATEMENT C

GOVERNMENTAL FUNDS  
Balance Sheet  
June 30, 2000

	GENERAL	SALES TAX - SALARIES	SCHOOL LUNCH	TITLE I	DEBT SERVICE	OTHER GOVERNMENTAL	TOTAL
<b>ASSETS</b>							
Cash and cash equivalents	\$4,152,591	\$1,255,373	\$475,416	\$195,437	\$4,491,261	\$1,089,356	\$11,659,434
Receivables	561,076	181,143	25,915	348,798	3,218	668,299	1,788,449
Interfund receivables	2,863,745			390,400		94,720	3,348,865
Inventory			12,103				12,103
<b>TOTAL ASSETS</b>	<u>\$7,577,412</u>	<u>\$1,436,516</u>	<u>\$513,434</u>	<u>\$934,635</u>	<u>\$4,494,479</u>	<u>\$1,852,375</u>	<u>\$16,808,851</u>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Accounts, salaries and other payables	\$3,103,527		\$218,140	\$198,734		\$210,756	\$3,731,157
Interfund payables	39,092	\$1,436,516	108,751	636,245		1,128,261	3,348,865
Deferred revenues			7,978	99,656		76,917	184,551
Deposits due others	105,572						105,572
Total Liabilities	3,248,191	1,436,516	334,869	934,635	None	1,415,934	7,370,145
Fund Balances:							
Reserved for debt service					\$4,494,479		4,494,479
Debt service							4,125
Inventory							
Unreserved:							
Designated for:							
Deferred maintenance	897,848						897,848
Employee benefits	1,362,646						1,362,646
Property insurance deductible	266,730						266,730
Unemployment insurance	135,731						135,731
Undesignated	1,666,266	None	174,440			436,441	2,277,147
Total Fund Balances	4,329,221	None	178,565	None	4,494,479	436,441	9,438,706
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$7,577,412</u>	<u>\$1,436,516</u>	<u>\$513,434</u>	<u>\$934,635</u>	<u>\$4,494,479</u>	<u>\$1,852,375</u>	<u>\$16,808,851</u>

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

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**STATEMENT D**

**Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Assets  
June 30, 2000**

Total Fund Balances at June 30,2000 - Governmental Funds		\$9,438,706
Cost of capital assets at June 30, 2000	\$58,905,956	
Less: Accumulated Depreciation as of June 30,2000:		
Buildings	(16,040,418)	
Movable property	<u>(4,662,068)</u>	38,203,470
Elimination of interfund assets and liabilities:		
Due from other funds	3,348,865	
Due to other funds	<u>(3,348,865)</u>	0
Long-term liabilities at June 30,2000:		
Compensated absences payable	(2,418,774)	
Bonds payable	(23,995,000)	
Accrued interest payable	<u>(349,571)</u>	<u>(26,763,345)</u>
Net Assets at June 30, 2000		<u>\$20,878,831</u>

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

IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana

STATEMENT E

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

	GENERAL	SALES TAX - SALARIES	SCHOOL LUNCH	TITLE I	DEBT SERVICE	OTHER GOVERNMENTAL	TOTAL
School food services	\$340,133		\$2,690,772				\$3,030,905
Community service programs	5,191			\$83,374			88,565
Capital Outlay	75,561			105,460		\$631,593	812,614
Debt Service:							
Principal retirement					\$1,920,000		1,920,000
Interest and bank charges					1,469,186		1,469,186
TOTAL EXPENDITURES	28,129,321	\$4	2,690,772	1,709,724	3,482,854	2,503,220	38,515,895
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,767,229)	2,353,560	(178,344)	53,568	(411,680)	929,703	(20,422)
OTHER FINANCING SOURCES (Uses)							
Operating transfers in	2,775,247		347,979			36,214	3,159,440
Operating transfers out	(97,255)	(2,353,560)		(53,568)		(655,057)	(3,159,440)
TOTAL OTHER FINANCING SOURCES (Uses)	2,677,992	(2,353,560)	347,979	(53,568)	None	(618,843)	None
NET CHANGES IN FUND BALANCES	(89,237)	None	169,635	None	(411,680)	310,860	(20,422)
FUND BALANCES - BEGINNING	4,418,458	None	8,930	None	4,906,159	125,581	9,459,128
FUND BALANCES - ENDING	\$4,329,221	None	\$178,565	None	\$4,494,479	\$436,441	\$9,438,706

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

(Concluded)



IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana

STATEMENT E

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

	GENERAL	SALES TAX - SALARIES	SCHOOL LUNCH	TITLE I	DEBT SERVICE	OTHER GOVERNMENTAL	TOTAL
REVENUES							
Local Sources:							
Taxes:							
Ad valorem	\$6,431,973				\$2,862,410	\$475,767	\$9,770,150
Sales and use	5,275,030	\$2,344,437				1,172,219	8,791,686
Interest earnings	163,506	9,127	\$3,550		208,764	13,212	398,259
Charges for services	47,852		258,559			1,500	307,911
Other	283,186		1,153	\$512		61,022	345,873
Total Local Sources	12,201,547	2,353,564	263,362	512	3,071,174	1,723,720	19,613,879
State Sources:							
Minimum Foundation Program	12,296,531		502,250				12,798,781
Other	825,133					309,369	1,134,502
Total State Sources	13,121,664		502,250			309,369	13,933,283
Federal Sources	38,881		1,746,816	1,762,780	NONE	1,399,834	4,948,311
TOTAL REVENUES	25,362,092	2,353,564	2,512,428	1,763,292	3,071,174	3,432,923	38,495,473
EXPENDITURES							
Current:							
Instruction:							
Regular programs	11,903,130					27,049	11,930,179
Special programs	3,000,049					185,837	3,185,886
Vocational programs	932,186					107,068	1,039,254
All other programs	773,505			1,469,465		854,813	3,097,783
Support Services:							
Student services	992,747					103,312	1,096,059
Instructional staff support	1,105,777					442,779	1,548,556
General administration	844,697					15,611	953,976
School administration	2,079,066				93,668	100,290	2,179,356
Business services	366,413					20	417,862
Plant services	3,285,611			51,425		34,848	3,320,459
Student transportation services	2,339,961						2,339,961
Central services	85,294						85,294

(Continued)

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

**STATEMENT F**

**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, 2000**

Total Net Changes in Fund Balances @ 6/30/2000 per Statement E	(\$20,422)
Add: Capital outlay which is considered expenditures on Statement E	584,334
Less: Depreciation expense for year ended June 30, 2000	(1,601,513)
Add: Accumulated depreciation on Seymourville site sold	738,350
Less: Cost basis of Seymourville site sold	(748,350)
Add: Accumulated depreciation on capital assets retired during year ended June 30, 2000	626,373
Less: Cost basis of capital assets retired during year ended June 30, 2000	(626,373)
Add: Bond principal retirement considered as an expenditure on the Statement E	1,920,000
Add: Excess of compensated absences earned over compensated absences used	(200,826)
Add: Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on an accrual basis	<u>34,974</u>
Total Changes in Net Assets per Statement B	<u>\$706,547</u>

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

IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana

STATEMENT G

STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2000  
With Comparative Totals for June 30, 1999

	<u>2000</u>	<u>1999</u>
ASSETS:		
Cash and cash equivalents	<u>\$262,808</u>	<u>\$246,380</u>
 TOTAL ASSETS	 <u>\$262,808</u>	 <u>\$246,380</u>
LIABILITIES:		
Deposits due others	<u>\$262,808</u>	<u>\$246,380</u>
 TOTAL LIABILITIES	 <u>\$262,808</u>	 <u>\$246,380</u>

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

Iberville Parish School Board  
Plaquemine, Louisiana

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

Introduction

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**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

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

**INTRODUCTION**

The Iberville Parish School Board was created by Louisiana Statutes Annotated Revised Statute (LSA-R.S.) 17:51 to provide public education for the children of Iberville Parish. The school board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The school board is composed of 15 members who are elected from 15 single-member districts for terms of four years. The terms of the current members of the school board expire on December 31, 2002.

The school board operated nine schools within the parish with a total enrollment of approximately 5,130 students during the 1999-2000 fiscal year. In conjunction with the regular educational programs, some of the schools offer special education and/or adult education programs. There is an alternative school program for students who have been expelled and those who have fallen two or more years behind the grade level of their peers. In addition, the school board provides transportation and school food services for students.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF PRESENTATION**

The financial statements of the Iberville Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB has issued a codification of governmental accounting and financial reporting standards dated June 30, 2000. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government.

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, issued in June 1999. Although the school board is not required to issue financial statements in accordance with GASB Statement No. 34 until the year ending June 30, 2003, management has decided that early implementation will allow for fine tuning of the presentation and better accumulation of the necessary database well in advance of the required date.

**B. REPORTING ENTITY**

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

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Continued)

C. FUNDS

The school board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain school board functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the school board are classified into two categories: Governmental and Fiduciary, as discussed below.

**Governmental Funds**

Governmental funds are used to account for all or most of the school board's general activities. These funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the school board. The following are the school board's primary governmental funds:

**General Fund** - Used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available for any purpose provided it is expended or transferred in accordance with state or federal law, or according to school board policy.

**Special Revenue Funds** - Used to account for resources which are legally or contractually required to be accounted for in a separate fund, or designated by the school board to be accounted for separately.

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

**Capital Projects Fund** - Used to account for the acquisition or construction of major capital assets, generally financed through the issuance of general long-term debt.

**Fiduciary Fund**

Fiduciary fund reporting focuses on net assets and changes in net assets. The only fund accounted for in this category by the school board is the agency fund. The agency fund accounts for assets held by the school board as an agent for schools, and school organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

**Government-Wide Financial Statements (GWFS)**

The Statement of Net Assets (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the school board, except for the fiduciary fund. The Fiduciary Fund is only reported in the Statement of Net Fiduciary Assets (Statement G) at the Fund Financial Statement level (see below)

**IBERVILLE PARISH SCHOOL BOARD**  
**Notes to the Basic Financial Statements (Continued)**

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*.

**Program Revenues**

Program revenues included in the Statement of Activities (Statement B) 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 (Statement B). 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 is assigned to the 'general administration' function due to the fact that school buildings serve many purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**Fund Financial Statements (FFS)**

**Governmental Funds**

The accounting and financial reporting treatment applied to a fund are determined by its measurement focus. Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of Governmental Funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Fund financial statements report detailed information about the school board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. As mentioned before, the Fiduciary Fund includes on the agency fund representing the school activity funds.

The modified accrual basis of accounting is used by Governmental Funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter (generally 60 days) to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. The Governmental Funds use the following practices in recording revenues and expenditures:

**IBERVILLE PARISH SCHOOL BOARD**  
**Notes to the Basic Financial Statements (Continued)**

**Revenues**

State entitlements (which include state equalization [Minimum Foundation Program]) are recorded as unrestricted grants-in-aid when available and measurable. Expenditure-driven federal and state grants are recorded as restricted grants-in-aid when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable, and are remitted on a monthly basis by the Iberville Parish Sheriff's Department's Tax Collection Division. Interest earnings are recorded when the investments have matured and the interest is available. Sales and use tax revenues are recorded in the month collected by the tax collector. Revenues from rentals, leases, and oil royalties are recorded when earned. Substantially all other revenues are recorded when received.

**Expenditures**

Salaries are recorded as expenditures when earned. Nine-month employee salaries are earned over a 9-month period, but are paid over a 12-month period. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death. Principal and interest on general long-term obligations are recognized when due. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

**Other Financing Sources (Uses)**

Increases (or decreases) in net current assets arising from other than revenues (or expenditures) are accounted for as other financing sources (uses). Such transactions may include interfund transfers, proceeds of general long-term debt, capital lease arrangements, and sales of fixed assets. These other financing sources (uses) are recognized at the time the underlying events occur.

**Deferred Revenues**

The school board reports deferred revenue on its FFS balance sheet. Deferred revenues arise when resources are received by the school board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the school board has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized. The value of commodities provided by the federal government to the School Lunch Program is also included in deferred revenue until consumed. See note 1-H.

**E. BUDGETARY DATA**

Annual budgets are prepared for all Governmental Funds of the school board, and adopted by the school board on or before September 30 following the fiscal year beginning July 1. The budgets include proposed expenditures and the means for financing such expenditures.



**IBERVILLE PARISH SCHOOL BOARD**  
**Notes to the Basic Financial Statements (Continued)**

The proposed budgets for the fiscal year beginning July 1, 1999 and ending June 30, 2000, were made available for public inspection and comments from taxpayers at the school board office on September 16, 1999, and were advertised as being available for public inspection in the official journal on September 16, 1999. A public hearing was held on September 27, 1999 and the proposed budgets were adopted by the school board at its regular meeting on September 27, 1999.

The budgets are prepared on the modified accrual basis of accounting. At year end, all unencumbered appropriations lapse. Encumbered appropriations are re-budgeted in the following fiscal year. Encumbrances are recognized within the accounting records for budgetary control purposes. Formal budget integration (within the accounting records) is employed as a management control device. The school board approves budgets at the fund level, and the superintendent of schools is authorized to transfer amounts between line items within any fund.

However, when actual revenues within a fund are failing to meet estimated annual budgeted revenues and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five per cent (5%) or more, a budget amendment is adopted by the school board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budgets and the final amended budgets. The last budget amendment was adopted by the school board on June 12, 2000, but these net changes were immaterial in total.

**F. ENCUMBRANCES**

Encumbrances are recorded at the time the purchasing system generates the purchase order and are liquidated at the time the corresponding expenditure is recognized.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, and contracts for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the general fund and special revenue funds. Material encumbrances outstanding at year end, if any, are reported as reservations of fund balance and do not constitute expenditures or liabilities because the commitment will be honored during the subsequent year. Immaterial encumbrances are re-budgeted in the following fiscal year.

**G. CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash and cash equivalents include interest-bearing demand deposits and short-term investments (usually time certificates of deposit), including investments in the Louisiana Asset Management Pool, as described below, with a maturity date within three (3) months of the date of acquisition. Also included are certificates of deposit with maturities in excess of three (3) months if fully covered by federal deposit insurance.

State statutes authorize the school board to invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Continued)

H. INVENTORY

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the school board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Inventory items purchased are valued at cost, using the first in-first out (FIFO) method. Costs are recorded as expenditures at the time individual items are consumed (consumption method). Commodities are assigned values based on information provided by the USDA, also on a FIFO basis. The amount of commodity inventory is included in deferred revenue until consumed.

I. CAPITAL ASSETS

Capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The school board maintains a threshold level of \$300 or more for capitalizing capital assets. The system for accumulation of fixed assets cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost.

Capital assets are recorded in the GWFS, but are not reported in the FFS. All capital assets are depreciated using the straight-line method over their estimated useful lives. 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. Useful lives vary from 40 to 50 years for buildings, and 6 to 20 years for equipment.

The school board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2000 were considered to be part of the cost of buildings or other immovable property such as stadiums. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

J. COMPENSATED ABSENCES (ANNUAL, SICK, AND SABBATICAL LEAVE)

All school board employees earn from 10 to 13 days sick leave each year, depending on the number of months employed. Upon retirement (or death), unused sick leave of up to 45 days is paid to all employees (or their heirs) at the employee's rate of pay at the time of retirement (or death). Under the Louisiana Teachers Retirement System, the total unused sick leave, including the above stated days paid, is used in retirement benefit computations as earned service for leave earned prior to July 1, 1988. For sick leave earned after June 30, 1988 under the Louisiana Teachers Retirement System and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the above stated days paid, is used in retirement benefit computations as earned service. Sick leave may be accumulated without limitation, and is earned on a June 30 fiscal year basis.

All amounts reported are salary related, and include no fringe benefits since the amount of said benefits would be immaterial.

Twelve-month employees earn from 10 to 25 days of annual leave each year, depending on length of service with the school board. Annual leave cannot be accumulated, and, if not taken, lapses at the end of the calendar year, which is the basis on which it is earned.

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Continued)

Sabbatical leave may be granted only for medical leave, or for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the school board, to one (1) semester of sabbatical leave after three (3) years of continuous service, or two (2) semesters of sabbatical leave after six (6) or more years of continuous service. Persons on sabbatical leave are paid sixty-five percent (65%) of their daily rate of pay for the number of days they are on sabbatical leave. Those requesting medical sabbatical leave must have 25 or fewer days of accumulated regular sick leave at the time they expect to begin said sabbatical leave.

According to GASB Statement No. 16, *Accounting for Compensated Absences*, sabbatical leave which involves professional and cultural improvement provides a continuing benefit to the school board and should not be accrued. Since medical sabbatical leave requires that only 25 or fewer sick leave days are available at the time it is taken, it is more likened to an extended sick leave benefit, and should not be accrued as sabbatical leave benefits. Consequently, sabbatical leave benefits are recorded as current expenditures in the period in which it is taken.

**K. RESTRICTED ASSETS**

Restricted assets are cash and cash equivalents whose use is limited by legal requirements such as a bond indenture. Restricted assets are reported only in the GWFS.

**L. FUND BALANCE RESERVES**

The school board in its FFS reserves those portions of fund balance which are legally segregated for a specific future use, or which do not represent available expendable resources (e.g., inventory), and therefore are not available for appropriation for future expenditures. Unreserved fund balances in the FFS represents resources which are available for appropriation in future periods.

**M. NET ASSETS**

"Net Assets" represent the difference between assets and liabilities in the GWFS. "Net assets invested in capital assets, net of related debt" consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net assets are reported as restricted in the GWFS when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

**N. EXTRAORDINARY AND SPECIAL ITEMS**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the school board, which are either unusual in nature or infrequent in occurrence. The only special item included in these financial statements was the sale of the abandoned Seymourville School site, which was fully depreciated, for the sum of \$10,100. The resulting gain on the sale was \$100.

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Continued)

2. CHANGES IN ACCOUNTING PRINCIPLES

**Changes in Accounting Principles** - For the year ended June 30, 2000, the school board has implemented GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, and GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. At June 30, 1999, there was no effect on fund balance as a result of implementation of GASB Statement No. 33.

GASB Statement No. 34 creates new basic financial statements for reporting on the school board's financial activities. The financial statements now include government-wide financial statements prepared on the accrual basis of accounting, and fund financial statements which present information for individual major funds rather than by fund type which had been the mode of presentation in previously issued financial statements. Nonmajor funds are presented in total in one column in the fund financial statements.

The implementation of GASB Statement No. 34 caused the opening fund balance at June 30, 1999 to be restated in terms of "net assets" as follows:

Total Fund Balances - Governmental Funds - at June 30, 1999		\$ 9,459,128
Add: Cost of capital assets at June 30, 1999	\$58,696,345	
Less: Accumulated depreciation at June 30, 1999	<u>20,465,696</u>	39,230,649
Less: Long-term debt:		
Bond Principal	\$25,915,000	
Accrued interest payable at June 30, 1999	384,545	
Compensated absences payable at June 30, 1999	<u>2,217,948</u>	<u>(28,517,493)</u>
Net assets at June 30, 1999		<u>\$ 20,172,284</u>

3. EXCESS OF EXPENDITURES OVER APPROPRIATIONS - INDIVIDUAL FUNDS

For the year ended June 30, 2000, the actual expenditures in the following funds exceeded budgeted appropriations:

Title VI	\$ 5,741
Vocational Education	13,864
Adult Education	3,515
Reading Excellence Act	62
JTPA	1,643
State Classroom Based Technology	3,486
Other State Funds	9,184
Capital Projects Fund	57

4. LEVIED TAXES

Ad valorem taxes were levied by the School Board on July 12, 1999 for the calendar year 1999, based on the assessed valuation of property as of January 1 of the calendar year. The taxes become due on November 15 of each year, and become delinquent on December 31. However, before the taxes can be collected, the assessment list (tax roll) must be submitted to the Louisiana Tax Commission for approval. From the day the tax roll is filed in the parish Clerk of Court's Office, it shall act as a lien on each specific piece of real estate thereon assessed, which shall be subject to a legal mortgage after the 31st day of December of the current year for the payment of the tax due on it. The taxes are generally collected in December, January, and February of the fiscal year. A list of property on which taxes have not been paid is published in the official journal by the Iberville Parish Tax Collector Office, which is a division of the Iberville Parish Sheriff's Department. If taxes are not paid within the period stipulated in the public notice, the property is sold for taxes due at a tax sale, usually held prior to the end of the school board's fiscal year.

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Continued)

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expires</u>
Parishwide taxes:			
Constitutional	3.93	3.93	Not Applicable
Maintenance	7.00	7.00	12/31/2001
Special Maintenance	4.84	4.84	12/31/2007
Alternative School	2.00	2.00	12/31/2005
Salaries and Benefits	10.50	10.50	12/31/2008
Bond Sinking Fund	Variable	12.00	Not Applicable

Under the Louisiana Constitution, ad valorem taxes other than the Constitutional and Bond taxes must be renewed by popular vote every ten (10) years.

5. SALES AND USE TAX

On February 19, 1966, the voters of the parish approved a one per cent sales and use tax to be levied by the school board. The net proceeds of the tax are dedicated and used for the payment of salaries of teachers in the elementary and secondary schools of the parish and/or for the costs of operating the schools. Proceeds of the one per cent sales tax revenues are included in the General Fund.

On July 13, 1991, the voters of the parish approved an additional two-thirds of one per cent (2/3%) sales and use tax to be levied by the school board, the net avails of which are dedicated as follows: 66.67% to fund salaries, benefits, and school bus operations; 33.33% to fund academic program enhancements. Proceeds of both dedications are accounted for in the Special Revenue Funds.

Sales and use taxes are collected for and remitted to the school board by the Iberville Parish Sales Tax Department, a division of the Iberville Parish Council, for a monthly collection fee of five-elevenths of the collection expense incurred for that month's collections. Both sales and use tax propositions are in perpetuity.

6. CASH AND CASH EQUIVALENTS

Under state law, the school board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. At June 30, 2000 the school board has cash and cash equivalents (book balances) totaling \$11,659,434.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance and/or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually agreeable to both parties.

At June 30, 2000, the school board had \$9,459,353 in deposits (collected bank balances). These deposits were fully secured from risk by \$600,000 of federal deposit insurance and \$9,494,101 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Continued)

Even though the deposits are considered uncollateralized (Category 3) under the provisions of GASB Statement 3 since the pledged securities are held, LSA-R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified by the school board that the fiscal agent bank has failed to pay deposited funds upon demand.

The school board also had invested \$3,271,757 in the Louisiana Asset Management Pool (LAMP), a local government investment pool (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section 150.126, the investment in LAMP as of June 30, 2000 is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer and representatives from various organizations of local government who are investors in LAMP. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consist of no securities with a maturity in excess of 397 days. LAMP deposits may be redeemed at par at any time without penalty or loss of interest. Due to short-term nature of the LAMP portfolio and the immediate access at par feature, investments in LAMP are considered cash equivalents by the school board.

7. RECEIVABLES

The receivables of \$1,788,449 as of June 30, 2000, are as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>TOTAL</u>
Taxes -				
Ad valorem	\$ 7,043	\$ 536	\$3,218	\$ 10,797
Sales and use	407,572	271,715		679,287
Grants:				
State		122,911		122,911
Federal		828,993		828,993
Accounts	<u>146,461</u>			<u>146,461</u>
	<u>\$561,076</u>	<u>\$1,224,155</u>	<u>\$3,218</u>	<u>\$1,788,449</u>

Historically, virtually all ad valorem taxes receivable are collected since they are secured by the property itself, and consequently, there is no allowance for uncollectible taxes.

8. CAPITAL ASSETS

The following presentation restates capital assets from the general fixed assets account group at June 30, 1999:

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Furniture and Equipment</u>	<u>TOTAL</u>
Historical Cost at June 30, 1999	\$809,106	\$51,625,200	\$7,262,039	\$59,696,345
Less: Accumulated Depreciation to June 30, 1999	<u>-0-</u>	<u>15,822,015</u>	<u>4,643,681</u>	<u>20,465,696</u>
Capital Assets, net of depreciation at June 30, 1999	<u>\$809,106</u>	<u>\$35,803,185</u>	<u>\$2,618,358</u>	<u>\$39,230,649</u>

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Continued)

Capital assets and depreciation activity as of and for the year ended June 30, 2000 is as follows:

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Furniture and Equipment</u>	<u>TOTAL</u>
Cost at June 30, 1999	\$809,106	\$51,625,200	\$7,262,039	\$59,696,345
Additions		69,915	514,419	584,334
Deletions	<u>10,000</u>	<u>738,350</u>	<u>626,373</u>	<u>1,374,723</u>
Cost at June 30, 2000	<u>\$799,106</u>	<u>\$50,956,765</u>	<u>\$7,150,085</u>	<u>\$58,905,956</u>
Depreciation:				
Accumulated depreciation, June 30, 1999	-0-	\$15,822,015	\$4,643,681	\$20,465,696
Additions (* See Below)		956,753	644,760	1,601,513
Deductions	-0-	<u>738,350</u>	<u>626,373</u>	<u>1,364,723</u>
Accumulated depreciation, June 30, 2000	<u>-0-</u>	<u>\$16,040,418</u>	<u>\$4,662,068</u>	<u>\$20,702,486</u>
Capital assets net of accumulated depreciation at June 30, 2000	<u>\$799,106</u>	<u>\$34,916,347</u>	<u>\$2,488,017</u>	<u>\$38,203,470</u>

\* Depreciation expense of \$1,601,513 for the year ended June 30, 2000 was charged to the following governmental functions:

Instruction:

Regular Education	\$ 104,627
Special Education	39,531
Vocational Education	54,425
Other Educational Programs	88,512

Support Services:

Student services	3,259
Instructional Staff Support	153,494
General Administration (including all buildings)	972,986
School Administration	43,257
Business Services	12,898
Plant Services	31,621
Student Transportation Services	16,324
Central Services	1,196
School Food Services	<u>79,383</u>
Total	<u>\$1,601,513</u>

9. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables of \$3,731,157 at June 30, 2000, are as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Projects Fund</u>	<u>TOTAL</u>
Salaries	\$1,587,410	\$318,914		\$1,906,324
Withholdings	1,432,075	224,708		1,656,783
Accounts	<u>84,042</u>	<u>71,052</u>	<u>\$ 12,956</u>	<u>168,050</u>
Total	<u>\$3,103,527</u>	<u>\$614,674</u>	<u>\$ 12,956</u>	<u>\$3,731,157</u>

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Continued)

10. GENERAL LONG-TERM OBLIGATIONS

During the year ended June 30, 2000, the following changes occurred in the liabilities reported in the general long-term obligations account group:

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Total</u>
Long-term obligations at July 1, 1999	\$25,915,000	\$2,217,948	\$28,132,948
Additions		1,116,961	1,116,961
Deductions	<u>1,920,000</u>	<u>961,135</u>	<u>2,836,135</u>
Long-term obligations at June 30, 2000	<u>\$23,995,000</u>	<u>\$2,418,774</u>	<u>\$26,413,774</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2000:

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Total</u>
Current portion	\$ 2,075,000	\$ 999,087	\$ 3,074,087
Long-term portion	<u>21,920,000</u>	<u>1,419,687</u>	<u>23,339,687</u>
Total	<u>\$23,995,000</u>	<u>\$2,418,774</u>	<u>\$26,413,774</u>

All school board bonds outstanding at June 30, 2000, in the amount of \$23,995,000 are general obligation bonds with maturities from 2001 to 2008 and interest rates from 5.35 to 6.00 per cent. A summary of the general obligation bonds payable through the Debt Service Fund is as follows:

<u>Date of Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Consolidated School District No. 5 Oct. 1, 1992	<u>\$25,730,000</u>	5.35-6.00%	10/01/08	<u>\$6,983,332</u>	<u>\$23,995,000</u>

The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>TOTAL</u>
2001	2,075,000	1,342,776	3,417,776
2002	2,195,000	1,226,907	3,421,907
2003	2,330,000	1,100,723	3,430,723
2004	2,470,000	963,888	3,433,888
2005	2,625,000	815,438	3,440,438
2006	2,795,000	654,150	3,449,150
2007	2,970,000	481,200	3,451,200
2008	3,165,000	297,150	3,462,150
2009	<u>3,370,000</u>	<u>101,100</u>	<u>3,471,100</u>
TOTAL	<u>\$23,995,000</u>	<u>\$6,983,332</u>	<u>\$30,978,332</u>

All principal and interest requirements are funded in accordance with Louisiana law by the levy of an ad valorem tax on all taxable property within the parish. At June 30, 2000, the school board had accumulated \$4,494,479 in the Debt Service Fund.

In accordance with LSA-R.S. 39:562(L), the school board is legally restricted from incurring long-term bonded debt in excess of 50 per cent of the assessed value of taxable property (including homestead exempt and nonexempt property) within the parish. At June 30, 2000, the statutory limit is \$138,085,280, and outstanding bonded debt totals \$23,995,000.



IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Continued)

11. DUE FROM/TO OTHER FUNDS

Due from/to other funds at June 30, 2000 are as follows:

	Due from Other Funds	Due to Other Funds
General	\$2,863,745	\$ 39,092
Special Revenue:		
Title I Funds	390,400	636,245
Title II		2,528
Title III	37,907	41,715
Title IV		3,830
Title VI		2,683
Vocational Education	3,673	57,182
Special Education		79,057
Adult Education	1,427	13,765
Reading Excellence Act	62	45,712
Class Size Reduction		43,314
Gateway		3,407
Technology Literacy Challenge Grant		1,766
JTPA	20,922	23,558
State K-3 Reading Initiative	3,707	18,909
State Classroom Based Technology		98,261
Other State Funded Programs	11,798	11,446
School Lunch		108,751
Alternative School		80,259
Sales Tax Academic Programs	2,268	600,869
Sales Tax Salaries		1,436,516
School Construction Fund	<u>12,956</u>	
TOTAL	<u>\$3,348,865</u>	<u>\$3,348,865</u>

12. AGENCY FUNDS DEPOSITS DUE OTHERS

A summary of changes in the agency funds deposits due others follows:

Balance at Beginning of Year	\$ 246,380
Additions	1,115,290
Reductions	<u>1,098,862</u>
Balance at End of Year	<u>\$ 262,808</u>

13. GENERAL FUND - FUND EQUITY DESIGNATIONS

Designation for Employee Benefits

The designation for employee benefits is for payment of employee health and dental insurance in the event general fund revenues are not sufficient to fund the expenditures. Additions are from interest earnings. The reductions for the year included a payment to a consultant for health insurance coverage, and a transfer to the General Fund.

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Continued)

Designation for Property Insurance Deductible

The designation for property insurance deductible is to fund, in whole or in part, the \$250,000 deductible amount of the property and casualty insurance coverage. Additions are from interest earnings during the year. The reductions were to pay a portion of the fire damage in the athletic training room at Plaquemine High School. This fund designation is not a self-insured retention. It is intended to pay all or a portion of the deductible on the insured physical property in the event of a loss. No losses have been incurred due to casualty on property in recent years.

Designation for Unemployment Insurance

The designation for unemployment insurance is for reimbursement to the Louisiana Department of Labor, Office of Employment Security for benefits paid to former employees of the school board who qualify for such payments. Additions include interest earnings and interfund transfers, while reductions are related to unemployment reimbursements paid to the Louisiana Department of Labor.

Designation for Deferred Maintenance

The designation for deferred maintenance is for payment of major repairs and maintenance on the new school buildings constructed from proceeds of the 1988 general obligation bond issue. Additions include interest earnings, a transfer from the General Fund, and proceeds from the sale of the abandoned Seymourville School site. Reductions are related to a construction and renovations project at North Iberville.

A summary of changes in designated fund balances follows:

	Employee Benefits	Property Insurance Deductible	Unemployment Insurance	Deferred Maintenance
Balance, July 1, 1999	\$1,443,039	\$269,589	\$123,564	\$660,381
Additions	29,608	2,787	14,975	307,385
Reductions	<u>110,001</u>	<u>5,646</u>	<u>2,808</u>	<u>69,918</u>
Balance, June 30, 2000	<u>\$1,362,646</u>	<u>\$266,730</u>	<u>\$135,731</u>	<u>\$897,848</u>

14. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applied funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the school board expects such amounts, if any, to be immaterial.

At June 30, 2000, the school board is involved in several lawsuits. At this time, legal counsel for the school board does not anticipate any unfavorable outcome from any of these lawsuits.

15. OTHER EMPLOYEE BENEFITS

The Iberville Parish School Board provides certain health care, dental and life insurance benefits for 709 active employees. The health care and life insurance premiums are paid jointly by the employees and the school board. The cost of dental insurance for the employee (but not dependents) is paid entirely by the school board. The cost of providing active employees health care, life insurance, and dental insurance benefits for the year ended June 30, 2000 totaled \$2,452,514. The expenditures are recognized when the monthly premiums are paid.

16. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

In addition to providing pension benefits described in Note 16, the school board, in accordance with state statutes, provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the school board's employees become eligible for these benefits if they reach normal retirement age while working for the school board. These benefits and similar benefits for active employees are provided through the employee's choice of one of six insurance companies, or the State Employees Group Benefits Program. The monthly premiums for life and dental insurance are paid entirely by the retired employee. Health insurance premiums are paid jointly by the retired employee and the school board. In year ended June 30, 2000, the school board paid approximately 62.6% of the health insurance premiums for retired employees. The school board recognizes the cost of providing these benefits (the board's portion of premiums) as an expenditure on a pay-as-you-go basis when the monthly premiums are due. For year ended June 30, 2000, those costs totaled \$1,032,406 for 305 retirees.

17. EMPLOYEE RETIREMENT SYSTEMS

Substantially all employees of the school board are members of one of two statewide retirement systems. In general, professional employees (such as, teachers and principals), and central office staff are members of the Louisiana Teachers Retirement System (TRS) - Regular Plan, and lunchroom workers are members of the Louisiana Teachers Retirement System (TRS) - Plan A; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees Retirement System (LSERS). The TRS (both Regular and Plan A) and the LSERS are both cost-sharing, multiple-employer defined benefit pension plans. Each system is administered and controlled by separate boards of trustees. All required contributions to both systems were made each year. Pertinent information relative to each plan follows:

A. TRS

*Plan Description.* The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The school board only participates in the Regular Plan and Plan A. No employees participate in Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten (10) years of service credit is required to become vested for retirement benefits and five (5) years to become vested for disability and survivor benefits. Benefits are established and amended under Chapter 2 of Title 11 of the Louisiana Revised Statutes. The TRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Teachers' Retirement System at Post Office Box 94123, Baton Rouge, LA 70804-9123, or by calling (225) 925-6446.

*Funding Policy.* Plan members are required to contribute 8.0% or 9.1% of their covered salary, depending on whether they are members of the Regular Plan or Plan A, respectively. The school board is required to contribute at an actuarially determined rate. The rate for the fiscal year ended June 30, 2000 was 15.2% of annual covered salary under both Regular and Plan A. Member contributions and employer contributions for the TRS are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

The school board's contributions to the TRS for the last three fiscal years ended June 30, 2000, 1999, and 1998, respectively, were \$2,460,975, \$2,676,244, and \$2,362,453

**IBERVILLE PARISH SCHOOL BOARD**  
**Notes to the Basic Financial Statements (Continued)**

**B. LSERS**

*Plan Description.* The LSERS provides retirement benefits as well as disability and survivor benefits. Ten (10) years of service credit is required to become vested for retirement benefits and five (5) years to become vested for disability and survivor benefits. Benefits are established and amended under Chapter 3 of Title 11 of the Louisiana Revised Statutes. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Louisiana School Employees' Retirement System at Post Office Box 44516, Baton Rouge, LA 70804-4516, or by calling (225) 925-6484.

*Funding Policy.* Plan members are required to contribute 6.35% of their annual covered salary, and the school board was not required to contribute any amount for the year ended June 30, 2000. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contributions are funded through remittances from the school board. The school board's employer share of contributions to the LSERS for the last three fiscal years ended June 30, 2000, 1999, and 19987, respectively, were \$0, \$114,157, and \$115,952.

**18. DEFERRED COMPENSATION PLAN**

The Omnibus Budget Reconciliation Act (OBRA) of 1990 requires that, after June 30, 1991, all part-time, seasonal, and temporary employees of a governmental agency not covered by a qualified retirement plan must be included under Social Security. In response to the OBRA requirements, the school board in June 1991 created a deferred compensation plan under Section 457 of the Internal Revenue Code for these classes of employees, which meets the requirements of the Internal Revenue Service regulations as a "qualified retirement plan". Generally, all employees of the school board who work twenty hours or less per week and who are not covered by one of the retirement systems mentioned in note 17 above (e.g., substitute teachers) are required to participate in the deferred compensation plan. Employees who meet this requirement contribute 7.5% of their gross compensation into the plan, with no corresponding contribution by the school board. Full-time employees of the school board may also voluntarily participate in the Section 457 plan. Upon termination of employment, retirement, death, or the occurrence of an unforeseeable emergency, the qualifying employee (or his heirs) may withdraw his contributions plus interest at a reasonable rate. Contributions made by the employees and the investment thereof are managed by an independent third party administrator selected by the school board.

**19. RISK MANAGEMENT**

The school board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Except as noted below, during the year ended June 30, 2000, the school board purchased a commercial insurance policy to satisfy claims related to general liability, automobile liability, property and casualty, athletic participation, employee health and accident, and errors and omissions.

From January 1992 to January 1999, the school board had a workers' compensation program with a self-insured retention of \$225,000 per occurrence. Under the provisions of this program, the school board paid all claims less than the \$225,000 per occurrence level, and purchased an insurance policy to cover claims in excess of this level per occurrence. A third party administrator managed all claims on behalf of the school board, and paid claims on a reimbursement basis. All claims were paid through the General Fund and charged to the appropriate function related to the injured employee. No settlement had ever exceeded the amount of insurance coverage.

In January 1999, with the fall in premiums charged for a fully insured workers compensation program, the school board decided that it would choose this option instead. The self-insured program was discontinued as of March 1, 1999 in favor of the fully insured program. All claims of the former self-insured program have been paid as of June 30, 2000.

IBERVILLE PARISH SCHOOL BOARD  
Notes to the Basic Financial Statements (Concluded)

20. SUBSEQUENT EVENT

On November 7, 2000, the voters of Iberville Parish failed to approve a ten year extension to the general fund's 7.00 mill property tax for operations and maintenance. This tax, which had been renewed continuously since first proposed to the electorate in 1937, generates approximately \$1.8 million annually. Under the Louisiana Constitution of 1974, all school board property taxes, with the exception of the Constitutional Tax and bonded indebtedness taxes, must be renewed by popular vote every ten years. This tax was last renewed on March 23, 1991, at which time the ten year period from calendar year 1992 through calendar year 2001 was approved. Another attempt will be made to pass this tax renewal sometime in 2001.



**REQUIRED**  
**SUPPLEMENTARY**  
**INFORMATION**  
**PART II**

## IBERVILLE PARISH SCHOOL BOARD

### FUND DESCRIPTIONS

#### GENERAL FUND

The General Fund is used to account for resources traditionally associated with the school board which are not required legally or by sound financial management to be accounted for in another fund.

#### SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

#### IMPROVING AMERICA'S SCHOOLS ACT (IASA) FUNDS

Title I is a program for economically and educationally deprived school children which is federally financed, state-administered, and locally operated by the school board. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title II is a federally funded program to provide financial assistance to improve the skills of teachers and instruction in mathematics, science, computer learning, and foreign languages; and increase the access of all students to this instruction.

Title III is federally funded grant to allow local school systems to develop a comprehensive district-wide school improvement and reform plans to improve teaching and learning for all children.

Title IV is a program that provides project grants to school systems to assist in developing programs of drug abuse education and prevention that are coordinated with related community efforts and resources. The program is federally financed and state-administered.

Title VI is a program by which the federal government provides funds for purposes which the school board may designate with approval of the Louisiana Department of Education. The Iberville Parish School Board used Chapter funds to purchase library and reference materials in fiscal 1999 - 2000.

#### VOCATIONAL EDUCATION FUND

Vocational Education is a federally funded program restricted to expenditures for salaries, supplies, and equipment to be used in vocational education programs. It consists of funds derived from the Carl D. Perkins Funds as well as Gateway funds.

**IBERVILLE PARISH SCHOOL BOARD**

**FUND DESCRIPTIONS (Continued)**

**SPECIAL REVENUE FUNDS (Continued)**

**SPECIAL EDUCATION FUND**

Special Education is funded through the IDEA (Individuals with Disabilities Education Act) funds, and accounts for two federally financed programs which provide free education in the least restricted environment to children with exceptionalities.

**ADULT EDUCATION**

Adult Education is both federally and state funded, and offers education opportunities to persons who are age 16 or older, who are no longer in school and generally wish to pursue a Graduation Equivalency Degree (GED) high school diploma.

**READING EXCELLENCE FUND**

The Reading Excellence Fund is a federally funded program to provide children with readiness skills and support needed in early childhood to learn to read once they enter school, with the goal of teaching every child to read by the end of third grade.

**CLASS SIZE REDUCTION FUND**

Class Size Reduction is a federally funded program to reduce class sizes, particularly in the early grades, using highly qualified teachers to improve educational achievement for regular and special needs children.

**GATEWAY**

Gateway is a federally funded vocational program which allows high school students meeting certain qualifications to prepare for entry into the workplace after graduation by learning skills needed by area employers.

**TECHNOLOGY LITERACY CHALLENGE GRANT FUND**

The Technology Literacy Challenge Grant Fund is a federally funded program to develop and implement systematic technology plans to improve teaching and learning of all children.

**JTPA**

The Job Training Partnership Act (JTPA) Fund is a federally funded program with the objective of providing both adult education and drop-out prevention. The program is administered through the Tangipahoa Parish School Board which is the JTPA program administrator for the area served by the Iberville Parish School Board.



IBERVILLE PARISH SCHOOL BOARD

FUND DESCRIPTIONS (Continued)

SPECIAL REVENUE FUNDS (Continued)

**STARTING POINTS**

The Starting Points Fund is a federally funded program designed to acclimate at-risk four year olds to an early educational setting so that they may be better prepared for Kindergarten.

**STATE K-3 READING AND MATH INITIATIVE**

During the 1998 and 1999 Sessions of the Louisiana Legislature, funds were appropriated to strengthen the reading and math skills of public school children in grades K through 3. Funds are used for additional materials, in-service programs for teachers and additional resource teachers.

**STATE CLASSROOM BASED TECHNOLOGY**

This is a state funded program which attempts to assist local school districts to bring computer technology into all classrooms.

**OTHER STATE FUNDS**

Other state funds consist of certain smaller programs funded through the state's 8(g) Program, which are state grants provided by the State Board of Elementary and Secondary Education to create a programs which enhance or build upon regular classroom instruction.

**ALTERNATIVE SCHOOL**

The Alternative School Fund was created when the voters of Iberville Parish approved the levy of a two mill ad valorem tax for this purpose on July 20, 1996. The school which opened in August 1997 is intended to address the needs of students who: (1) have been expelled from school for disciplinary reasons; and (2) those students who have fallen two or more years behind grade level from their peers.

**SCHOOL LUNCH FUND**

School Lunch is a program that provides nourishing meals to students in all grades. This program is supplemented by both federal and state funds that are based on reimbursement and participation.

**IBERVILLE PARISH SCHOOL BOARD**

**FUND DESCRIPTIONS (Continued)**

**SPECIAL REVENUE FUNDS (Continued)**

**SALES TAX ACADEMIC PROGRAMS**

The Sales Tax Academic Programs Fund accounts for 33.33% of the proceeds of the 2/3 of one per cent sales and use tax approved by parish voters on July 13, 1991. The Fund is dedicated to provide academic program enhancements throughout the school system.

**SALES TAX SALARIES**

The Sales Tax Salaries Fund accounts for 66.67% of the proceeds of the 2/3 of one per cent sales and use tax approved by parish voters on July 13, 1991. The fund is dedicated to salaries, related employee benefits, and school bus operations.

**DEBT SERVICE FUND**

The Debt Service Fund is used to report and account for the accumulation of resources and payment of general obligation bond principal and interest. The School Construction Bonds Fund is funded by an ad valorem tax and provides for repayment of principal and interest on the \$35 million bond issue dated October 1, 1988. This issue was partially refunded in August 1992, and this debt service fund accounts for payments related to both the non-refunded 1988 (paid in full on October 1, 1999) issue as well as the 1992 refunding bonds.

**CAPITAL PROJECTS FUND**

The Iberville Parish School Board maintains only one Capital Projects Fund, which accounts for the resources used to construct and renovate schools as funded by the October 1, 1988 bond issue of \$35 million. All construction was completed as of June 30, 1993. The remaining fund balance was expended in 1999-2000 to complete the new welding lab at Plaquemine High School. The fund is officially closed as of June 30, 2000.

**AGENCY FUND**

Agency funds account for assets held in a fiduciary capacity by the school board.

**SCHOOL ACTIVITY AGENCY FUND**

The School Activity Agency Fund accounts for monies generated by the individual schools and school organizations within the parish. While these accounts are under the supervision of the school board, they belong to the individual schools or their student bodies and are not available for use by the school board.

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

Schedule 1

**GENERAL FUND**  
**Budgetary Comparison Schedule**  
**For the Year Ended June 30, 2000**

	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u> <u>(Budgetary</u> <u>Basis)</u>	<u>VARIANCE</u> <u>WITH FINAL</u> <u>BUDGET</u> <u>Positive (Negative)</u>
<b>REVENUES</b>				
Local Sources:				
Taxes:				
Ad valorem	\$6,529,219	\$6,330,221	\$6,431,973	\$101,752
Sales and use	5,064,000	5,228,400	5,275,030	46,630
Interest earnings	205,500	155,600	163,506	7,906
Charges for services	38,200	35,200	47,852	12,652
Other	<u>68,000</u>	<u>189,586</u>	<u>283,186</u>	<u>93,600</u>
Total Local Sources	<u>11,904,919</u>	<u>11,939,007</u>	<u>12,201,547</u>	<u>262,540</u>
State Sources:				
Minimum Foundation Program	12,418,571	12,296,531	12,296,531	
Other	<u>745,806</u>	<u>748,093</u>	<u>825,133</u>	<u>77,040</u>
Total State Sources	<u>13,164,377</u>	<u>13,044,624</u>	<u>13,121,664</u>	<u>77,040</u>
Federal Sources	<u>40,984</u>	<u>41,854</u>	<u>38,881</u>	<u>(2,973)</u>
<b>TOTAL REVENUES</b>	<u>25,110,280</u>	<u>25,025,485</u>	<u>25,362,092</u>	<u>336,607</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	12,540,135	12,612,106	11,903,130	708,976
Special programs	3,046,271	3,058,504	3,000,049	58,455
Vocational programs	1,066,070	968,883	932,186	36,697
All other programs	811,034	798,378	773,505	24,873
Support Services:				
Student services	1,048,566	1,012,927	992,747	20,180
Instructional staff support	1,003,454	1,019,371	1,105,777	(86,406)
General administration	1,054,901	1,036,727	844,697	192,030
School administration	2,045,038	2,042,331	2,079,066	(36,735)
Business services	379,117	370,172	366,413	3,759
Plant services	3,335,303	3,327,367	3,285,611	41,756
Student transportation services	2,133,212	2,217,056	2,339,961	(122,905)
Central services	94,353	91,353	85,294	6,059
School food services	267,138	254,002	340,133	(86,131)
Community service programs	5,762	5,190	5,191	(1)
Capital Outlay	<u>69,500</u>	<u>89,925</u>	<u>75,561</u>	<u>14,364</u>
<b>TOTAL EXPENDITURES</b>	<u>28,899,854</u>	<u>28,904,292</u>	<u>28,129,321</u>	<u>774,971</u>
<b>EXCESS (Deficiency) OF REVENUES</b>				
<b>OVER EXPENDITURES</b>	<u>(3,789,574)</u>	<u>(3,878,807)</u>	<u>(2,767,229)</u>	<u>1,111,578</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Operating transfers in	3,088,335	3,154,663	2,775,247	(379,416)
Operating transfers out	<u>(272,800)</u>	<u>(285,800)</u>	<u>(97,255)</u>	<u>188,545</u>
<b>TOTAL OTHER FINANCING</b>				
<b>SOURCES (Uses)</b>	<u>2,815,535</u>	<u>2,868,863</u>	<u>2,677,992</u>	<u>(190,871)</u>
<b>NET CHANGES IN FUND BALANCE</b>	<u>(\$974,039)</u>	<u>(\$1,009,944)</u>	<u>(\$89,237)</u>	<u>\$920,707</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 2**

**SALES TAX - SALARIES  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2000**

	<u>ORIGINAL</u>	<u>FINAL</u>	ACTUAL (Budgetary Basis)	VARIANCE WITH FINAL BUDGET Positive (Negative)
<b>REVENUES</b>				
Local Sources:				
Taxes:				
Sales and use	\$2,250,636	\$2,324,000	\$2,344,437	\$20,437
Interest earnings	<u>10,000</u>	<u>\$5,500</u>	<u>9,127</u>	<u>3,627</u>
<b>TOTAL REVENUES</b>	<u>2,260,636</u>	<u>2,329,500</u>	<u>2,353,564</u>	<u>24,064</u>
<b>EXPENDITURES</b>				
Current:				
Support Services:				
Business services	_____	_____	4	(4)
<b>TOTAL EXPENDITURES</b>	<u>None</u>	<u>None</u>	<u>4</u>	<u>(4)</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>2,260,636</u>	<u>2,329,500</u>	<u>2,353,560</u>	<u>24,060</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Operating transfers out	<u>(2,260,636)</u>	<u>(2,329,500)</u>	<u>(2,353,560)</u>	<u>(24,060)</u>
<b>TOTAL OTHER FINANCING   SOURCES (Uses)</b>	<u>(2,260,636)</u>	<u>(2,329,500)</u>	<u>(2,353,560)</u>	<u>(24,060)</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 3**

**SCHOOL LUNCH  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2000**

	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL (Budgetary Basis)</u>	<u>VARIANCE WITH FINAL BUDGET Positive (Negative)</u>
<b>REVENUES</b>				
Local Sources:				
Interest earnings	\$2,000	\$3,000	\$3,650	\$650
Charges for services	220,000	275,000	258,559	(16,441)
Other	1,000	1,153	1,153	
State Sources:				
Minimum Foundation Program	502,250	502,250	502,250	
Federal Sources				
	<u>1,796,000</u>	<u>1,738,980</u>	<u>1,746,816</u>	<u>7,836</u>
<b>TOTAL REVENUES</b>	<u>2,521,250</u>	<u>2,520,383</u>	<u>2,512,428</u>	<u>(7,955)</u>
<b>EXPENDITURES</b>				
Current:				
Support Services:				
School food services	2,777,799	<u>2,860,635</u>	<u>2,690,772</u>	<u>169,863</u>
<b>TOTAL EXPENDITURES</b>	<u>2,777,799</u>	<u>2,860,635</u>	<u>2,690,772</u>	<u>169,863</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>(256,549)</u>	<u>(340,252)</u>	<u>(178,344)</u>	<u>161,908</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Operating transfers in	<u>422,764</u>	<u>422,800</u>	<u>347,979</u>	<u>(74,821)</u>
<b>TOTAL OTHER FINANCING SOURCES (Uses)</b>	<u>422,764</u>	<u>422,800</u>	<u>347,979</u>	<u>(74,821)</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>\$166,215</u>	<u>\$82,548</u>	<u>\$169,635</u>	<u>\$87,087</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 4**

**TITLE I  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2000**

	<u>ORIGINAL</u>	<u>FINAL</u>	ACTUAL (Budgetary Basis)	VARIANCE WITH FINAL BUDGET Positive (Negative)
REVENUES				
Local Sources:				
Other			\$512	\$512
Federal Sources	\$1,893,936	\$1,942,913	1,762,780	(180,133)
 TOTAL REVENUES	 <u>1,893,936</u>	 <u>1,942,913</u>	 <u>1,763,292</u>	 <u>(179,621)</u>
EXPENDITURES				
Current:				
Instruction:				
All other programs	1,622,847	1,646,035	1,469,465	176,570
Support Services:				
Business services	53,125	53,125	51,425	1,700
Community service programs	73,888	73,888	83,374	(9,486)
Capital Outlay	<u>86,961</u>	<u>111,961</u>	<u>105,460</u>	<u>6,501</u>
 TOTAL EXPENDITURES	 <u>1,836,821</u>	 <u>1,885,009</u>	 <u>1,709,724</u>	 <u>175,285</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES:	<u>57,115</u>	<u>57,904</u>	<u>53,568</u>	<u>(4,336)</u>
OTHER FINANCING SOURCES (Uses)				
Operating transfers out	<u>(57,115)</u>	<u>(57,904)</u>	<u>(53,568)</u>	<u>4,336</u>
 TOTAL OTHER FINANCING SOURCES (Uses)	 <u>(57,115)</u>	 <u>(57,904)</u>	 <u>(53,568)</u>	 <u>4,336</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

Schedule 5

**DEBT SERVICE FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2000**

	<u>ORIGINAL</u>	<u>FINAL</u>	ACTUAL (Budgetary Basis)	VARIANCE WITH FINAL BUDGET <u>Positive (Negative)</u>
<b>REVENUES</b>				
Local Sources:				
Taxes:				
Ad valorem	\$2,916,000	\$2,795,000	\$2,862,410	\$67,410
Interest earnings	<u>150,000</u>	<u>180,000</u>	<u>208,764</u>	<u>28,764</u>
TOTAL REVENUES	<u>3,066,000</u>	<u>2,975,000</u>	<u>3,071,174</u>	<u>96,174</u>
<b>EXPENDITURES</b>				
Current:				
Support Services:				
General administration	90,240	93,668	93,668	
Debt Service:				
Principal retirement	1,920,000	1,920,000	1,920,000	
Interest and bank charges	<u>1,471,731</u>	<u>1,470,731</u>	<u>1,469,186</u>	<u>1,545</u>
TOTAL EXPENDITURES	<u>3,481,971</u>	<u>3,484,399</u>	<u>3,482,854</u>	<u>1,545</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>(\$415,971)</u>	<u>(\$509,399)</u>	<u>(\$411,680)</u>	<u>\$97,719</u>



**SUPPLEMENTAL  
INFORMATION**



**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

Schedule 6

**NONMAJOR GOVERNMENTAL FUNDS**  
**Combining Balance Sheet - By Fund Type**  
**June 30, 2000**

	<u>SPECIAL REVENUE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$1,089,356		\$1,089,356
Receivables	668,299		668,299
Interfund receivables	<u>81,764</u>	<u>\$12,956</u>	<u>94,720</u>
<b>TOTAL ASSETS</b>	<u><b>\$1,839,419</b></u>	<u><b>\$12,956</b></u>	<u><b>\$1,852,375</b></u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	\$197,800	\$12,956	\$210,756
Interfund payables	1,128,261		1,128,261
Deferred revenues	<u>76,917</u>	_____	<u>76,917</u>
<b>Total Liabilities</b>	<u><b>1,402,978</b></u>	<u><b>12,956</b></u>	<u><b>1,415,934</b></u>
<b>Fund Balances:</b>			
Unreserved:	<u>436,441</u>	_____	<u>436,441</u>
Total Fund Balances	<u>436,441</u>	None	<u>436,441</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><b>\$1,839,419</b></u>	<u><b>\$12,956</b></u>	<u><b>\$1,852,375</b></u>

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

**Schedule 7**

**NONMAJOR GOVERNMENTAL FUNDS**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - By Fund Type**  
**For the Year Ended June 30, 2000**

	<u>SPECIAL REVENUE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b>REVENUES</b>			
<b>Local Sources:</b>			
<b>Taxes:</b>			
Ad valorem	\$475,767		\$475,767
Sales and use	1,172,219		1,172,219
Interest earnings	12,716	\$496	13,212
Charges for services	1,500		1,500
Other	<u>595</u>	<u>60,427</u>	<u>61,022</u>
<b>Total Local Sources</b>	<b><u>1,662,797</u></b>	<b><u>60,923</u></b>	<b><u>1,723,720</u></b>
<b>State Sources:</b>			
Other	<u>309,369</u>	-----	<u>309,369</u>
<b>Total State Sources</b>	<b><u>309,369</u></b>	<b>None</b>	<b><u>309,369</u></b>
<b>Federal Sources</b>			
	<u>1,399,834</u>	-----	<u>1,399,834</u>
<b>TOTAL REVENUES:</b>	<b><u>3,372,000</u></b>	<b><u>60,923</u></b>	<b><u>3,432,923</u></b>
<b>EXPENDITURES</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular programs	27,049		27,049
Special programs	185,837		185,837
Vocational programs	107,068		107,068
All other programs	854,813		854,813
<b>Support Services:</b>			
Student services	103,312		103,312
Instructional staff support	442,779		442,779
General administration	15,611		15,611
School administration	100,290		100,290
Business services	17	3	20
Plant services	34,848		34,848
Capital Outlay	<u>552,983</u>	<u>78,610</u>	<u>631,593</u>
<b>TOTAL EXPENDITURES</b>	<b><u>2,424,607</u></b>	<b><u>78,613</u></b>	<b><u>2,503,220</u></b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>			
	<u>947,393</u>	<u>(17,690)</u>	<u>929,703</u>

**(Continued)**

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 7**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures and  
Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2000**

	<u>SPECIAL REVENUE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (Uses)			
Operating transfers in	\$23,258	\$12,956	\$36,214
Operating transfers out	<u>(655,057)</u>	<u>          </u>	<u>(655,057)</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(631,799)</u>	<u>12,956</u>	<u>(618,843)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	315,594	(4,734)	310,860
FUND BALANCE - BEGINNING	120,847	<u>4,734</u>	<u>125,581</u>
FUND BALANCE - ENDING	<u>\$436,441</u>	<u>None</u>	<u>\$436,441</u>

**(Concluded)**

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

Schedule 8

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Balance Sheet**  
**June 30, 2000**

	<u>TITLE II</u>	<u>TITLE III</u>	<u>TITLE IV</u>	<u>TITLE VI</u>	<u>VOCATIONAL EDUCATION</u>	<u>SPECIAL EDUCATION</u>
<b>ASSETS</b>						
Cash and cash equivalents	\$11,743					
Receivables	20,805	\$13,055	\$6,012	\$2,816	\$67,671	\$92,081
Interfund receivables	—	37,907	—	—	3,673	—
<b>TOTAL ASSETS</b>	<u>\$32,548</u>	<u>\$50,962</u>	<u>\$6,012</u>	<u>\$2,816</u>	<u>\$71,344</u>	<u>\$92,081</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts, salaries and other payables	\$1,705	\$9,247	\$32	\$2,683	\$14,162	\$11,657
Interfund payables	2,528	41,715	3,830	133	57,182	79,057
Deferred revenues	<u>28,315</u>	—	<u>2,150</u>	<u>133</u>	—	<u>1,367</u>
<b>Total Liabilities</b>	<u>32,548</u>	<u>50,962</u>	<u>6,012</u>	<u>2,816</u>	<u>71,344</u>	<u>92,081</u>
<b>Fund Balances:</b>						
Reserved for inventory	None	None	None	None	None	None
Unreserved	None	None	None	None	None	None
<b>Total Fund Balances</b>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$32,548</u>	<u>\$50,962</u>	<u>\$6,012</u>	<u>\$2,816</u>	<u>\$71,344</u>	<u>\$92,081</u>

(Continued)

IBERVILLE PARISH SCHOOL BOARD  
 Plaquemine, Louisiana

Schedule 8

NONMAJOR SPECIAL REVENUE FUNDS  
 Combining Balance Sheet  
 June 30, 2000

	ADULT EDUCATION	READING EXCELLENCE	CLASS SIZE REDUCTION	GATEWAY	TECHNOLOGY LITERACY CHALLENGE GRANT	JTPA	STATE K-3 READING INITIATIVE
ASSETS							
Cash and cash equivalents	\$13,143	\$105,321	\$76,423	\$13,925	\$9,307	\$2,636	\$22,356
Receivables	1,427	62			42,686	20,922	3,707
Interfund receivables							
<b>TOTAL ASSETS</b>	<b>\$14,570</b>	<b>\$105,383</b>	<b>\$76,423</b>	<b>\$13,925</b>	<b>\$51,993</b>	<b>\$23,558</b>	<b>\$26,063</b>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts, salaries and other payables	\$805	\$59,671	\$27,941	\$4,887	\$16,074		\$7,154
Interfund payables	13,765	45,712	43,314	3,407	1,766	\$23,558	18,909
Deferred revenues			5,168	5,631	34,153		
<b>Total Liabilities</b>	<b>14,570</b>	<b>105,383</b>	<b>76,423</b>	<b>13,925</b>	<b>51,993</b>	<b>23,558</b>	<b>26,063</b>
Fund Balances:							
Reserved for inventory	None	None	None	None	None	None	None
Unreserved	None	None	None	None	None	None	None
<b>Total Fund Balances</b>	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$14,570</b>	<b>\$105,383</b>	<b>\$76,423</b>	<b>\$13,925</b>	<b>\$51,993</b>	<b>\$23,558</b>	<b>\$26,063</b>

(Continued)

IBERVILLE PARISH SCHOOL BOARD  
 Plaquemine, Louisiana

Schedule 8

NONMAJOR SPECIAL REVENUE FUNDS  
 Combining Balance Sheet  
 June 30, 2000

	STATE CLASSROOM BASED TECHNOLOGY	OTHER STATE FUNDS	ALTERNATIVE SCHOOL	SALES TAX - ACADEMIC	TOTAL
<b>ASSETS</b>					
Cash and cash equivalents			\$184,010	\$884,296	\$1,089,356
Receivables	\$98,261		536	90,572	668,299
Interfund receivables		\$11,798		2,268	81,764
<b>TOTAL ASSETS</b>	<u>\$98,261</u>	<u>\$11,798</u>	<u>\$184,546</u>	<u>\$977,136</u>	<u>\$1,839,419</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts, salaries and other payables		\$352	\$44,113		\$197,800
Interfund payables	\$98,261	11,446	80,259	\$600,869	1,128,261
Deferred revenues					76,917
<b>Total Liabilities</b>	<u>98,261</u>	<u>11,798</u>	<u>124,372</u>	<u>600,869</u>	<u>1,402,978</u>
<b>Fund Balances:</b>					
Reserved for inventory	None	None	60,174	376,267	0
Unreserved	None	None	60,174	376,267	436,441
<b>Total Fund Balances</b>	<u>None</u>	<u>None</u>	<u>60,174</u>	<u>376,267</u>	<u>436,441</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$98,261</u>	<u>\$11,798</u>	<u>\$184,546</u>	<u>\$977,136</u>	<u>\$1,839,419</u>

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(Concluded)

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

Schedule 9

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures and**  
**Changes In Fund Balances**  
**For the Year Ended June 30, 2000**

	<u>TITLE II</u>	<u>TITLE III</u>	<u>TITLE IV</u>	<u>TITLE VI</u>
<b>REVENUES:</b>				
Local Sources:				
Taxes:				
Ad valorem taxes				
Sales and use taxes				
Interest earnings				
Charges for services				
Other		\$43		
State Sources:				
Minimum Foundation Program				
Other				
Federal Sources	\$36,525	78,542	\$42,467	\$37,096
<b>TOTAL REVENUES</b>	<u>36,525</u>	<u>78,585</u>	<u>42,467</u>	<u>37,096</u>
<b>EXPENDITURES:</b>				
Current:				
Instruction:				
Regular programs				
Special programs				
Vocational programs				
All other programs				
Support Services:				
Student services			40,946	
Instructional staff support	35,200	73,042		35,996
General administration				
School administration				
Business services				
Plant services				
School food services				
Capital Outlay	-----	-----	-----	-----
<b>TOTAL EXPENDITURES</b>	<u>35,200</u>	<u>73,042</u>	<u>40,946</u>	<u>35,996</u>
<b>EXCESS (Deficiency) OF REVENUES</b>				
<b>  OVER EXPENDITURES</b>	<u>1,325</u>	<u>5,543</u>	<u>1,521</u>	<u>1,100</u>
<b>OTHER FINANCING SOURCES (Uses):</b>				
Operating transfers in				
Operating transfers out	<u>(1,325)</u>	<u>(5,543)</u>	<u>(1,521)</u>	<u>(1,100)</u>
<b>TOTAL OTHER FINANCING SOURCES (Uses)</b>	<u>(1,325)</u>	<u>(5,543)</u>	<u>(1,521)</u>	<u>(1,100)</u>
<b>EXCESS (Deficiency) OF REVENUES AND</b>				
<b>  OTHER SOURCES OVER EXPENDITURES</b>				
<b>  AND OTHER USES</b>	None	None	None	None
<b>FUND BALANCE - BEGINNING</b>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
<b>FUND BALANCE - ENDING</b>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>

(Continued)

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

Schedule 9

**NONMAJOR SPECIAL REVENUE FUNDS  
Combining Statement of Revenues, Expenditures and  
Changes In Fund Balances  
For the Year Ended June 30, 2000**

	<u>VOCATIONAL EDUCATION</u>	<u>SPECIAL EDUCATION</u>	<u>ADULT EDUCATION</u>	<u>READING EXCELLENCE</u>
<b>REVENUES:</b>				
Local Sources:				
Ad valorem taxes				
Sales and use taxes				
Interest earnings				
Charges for services				
Other		\$346		
State Sources:				
Minimum Foundation Program				
Other			\$21,794	
Federal Sources	\$130,020	386,277	32,867	\$105,321
TOTAL REVENUES	<u>130,020</u>	<u>386,623</u>	<u>54,661</u>	<u>105,321</u>
<b>EXPENDITURES:</b>				
Current:				
Instruction:				
Regular programs				
Special programs		185,837		
Vocational programs	63,161			
All other programs			54,071	101,106
Support services:				
Student services				
Instructional staff support		112,233		
General administration				
School administration				
Business services				
Plant services				
School food services				
Capital outlay	<u>57,888</u>	<u>74,051</u>	-----	<u>4,277</u>
TOTAL EXPENDITURES	<u>121,049</u>	<u>372,121</u>	<u>54,071</u>	<u>105,383</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>8,971</u>	<u>14,502</u>	<u>590</u>	<u>(62)</u>
<b>OTHER FINANCING SOURCES (Uses):</b>				
Operating transfers in				62
Operating transfers out	<u>(8,971)</u>	<u>(14,502)</u>	<u>(590)</u>	-----
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(8,971)</u>	<u>(14,502)</u>	<u>(590)</u>	<u>62</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	None	None	None	None
FUND BALANCE - BEGINNING	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
FUND BALANCE - ENDING	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>

(Continued)



**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

Schedule 9

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

	<u>CLASS SIZE REDUCTION</u>	<u>GATEWAY</u>	<u>TECHNOLOGY LITERACY CHALLENGE GRANT</u>	<u>JTPA</u>
<b>REVENUES:</b>				
Local Sources:				
Ad valorem taxes				
Sales and use taxes				
Interest earnings				
Charges for services			\$1,500	
Other				
State Sources:				
Minimum Foundation Program				
Other	\$4,669			
Federal Sources				
	<u>219,301</u>	<u>\$44,758</u>	<u>207,786</u>	<u>\$20,000</u>
<b>TOTAL REVENUES</b>	<b><u>223,970</u></b>	<b><u>44,758</u></b>	<b><u>209,286</u></b>	<b><u>20,000</u></b>
<b>EXPENDITURES:</b>				
Current:				
Instruction:				
Regular programs				
Special programs				
Vocational programs		43,907		
All other programs	213,563			32,901
Support services:				
Student services				
Instructional staff support			111,003	
General administration				
School administration				
Business services				
Plant services				
School food services				
Capital outlay	_____	<u>851</u>	<u>97,238</u>	_____
<b>TOTAL EXPENDITURES</b>	<b><u>213,563</u></b>	<b><u>44,758</u></b>	<b><u>208,241</u></b>	<b><u>32,901</u></b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b><u>10,407</u></b>	<b><u>None</u></b>	<b><u>1,045</u></b>	<b><u>(12,901)</u></b>
<b>OTHER FINANCING SOURCES (Uses):</b>				
Operating transfers in				12,901
Operating transfers out	<u>(10,407)</u>	_____	<u>(1,045)</u>	_____
<b>TOTAL OTHER FINANCING SOURCES (Uses)</b>	<b><u>(10,407)</u></b>	<b><u>None</u></b>	<b><u>(1,045)</u></b>	<b><u>12,901</u></b>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>
<b>FUND BALANCE - BEGINNING</b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>
<b>FUND BALANCE - ENDING</b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>

(Continued)

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

Schedule 9

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

	<u>STARTING POINTS</u>	<u>STATE K-3 READING INITIATIVE</u>	<u>STATE CLASSROOM BASED TECHNOLOGY</u>	<u>OTHER STATE FUNDS</u>
<b>REVENUES:</b>				
Local Sources:				
Ad valorem taxes				
Sales and use taxes				
Interest earnings				
Charges for services				
Other				\$206
State Sources:				
Minimum Foundation Program				
Other		\$126,464	\$101,747	54,695
Federal Sources	\$58,874	_____	_____	_____
<b>TOTAL REVENUES</b>	<b><u>58,874</u></b>	<b><u>126,464</u></b>	<b><u>101,747</u></b>	<b><u>54,901</u></b>
<b>EXPENDITURES:</b>				
Current:				
Instruction:				
Regular programs			13,392	
Special programs				
Vocational programs				
All other programs	58,874	124,249		
Support services:				
Student services				
Instructional staff support				65,005
General administration				
School administration				
Business services				
Plant services				
School food services				
Capital outlay	_____	_____	<u>88,355</u>	_____
<b>TOTAL EXPENDITURES</b>	<b><u>58,874</u></b>	<b><u>124,249</u></b>	<b><u>101,747</u></b>	<b><u>65,005</u></b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b><u>None</u></b>	<b><u>2,215</u></b>	<b><u>None</u></b>	<b><u>(10,104)</u></b>
<b>OTHER FINANCING SOURCES (Uses):</b>				
Operating transfers in				10,295
Operating transfers out	_____	<u>(2,215)</u>	_____	<u>(191)</u>
<b>TOTAL OTHER FINANCING SOURCES (Uses)</b>	<b><u>None</u></b>	<b><u>(2,215)</u></b>	<b><u>None</u></b>	<b><u>10,104</u></b>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>
<b>FUND BALANCE - BEGINNING</b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>
<b>FUND BALANCE - ENDING</b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 9**

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

	<u>ALTERNATIVE SCHOOL</u>	<u>SALES TAX - ACADEMIC</u>	<u>TOTAL</u>
<b>REVENUES:</b>			
<b>Local Sources:</b>			
Ad valorem taxes	\$475,767		\$475,767
Sales and use taxes		\$1,172,219	1,172,219
Interest earnings	3,097	9,619	12,716
Charges for services			1,500
Other			595
<b>State Sources:</b>			
Minimum Foundation Program			0
Other			309,369
<b>Federal Sources</b>	-----	-----	<u>1,399,834</u>
<b>TOTAL REVENUES</b>	<u>478,864</u>	<u>1,181,838</u>	<u>3,372,000</u>
<b>EXPENDITURES:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular programs		13,657	27,049
Special programs			185,837
Vocational programs			107,068
All other programs	270,049		854,813
<b>Support services:</b>			
Student services	62,366		103,312
Instructional staff support		10,300	442,779
General administration	15,611		15,611
School administration	100,290		100,290
Business services	17		17
Plant services	34,848		34,848
School food services			0
<b>Capital outlay</b>	-----	<u>230,323</u>	<u>552,983</u>
<b>TOTAL EXPENDITURES</b>	<u>483,181</u>	<u>254,280</u>	<u>2,424,607</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>(4,317)</u>	<u>927,558</u>	<u>947,393</u>
<b>OTHER FINANCING SOURCES (Uses):</b>			
Operating transfers in			23,258
Operating transfers out	-----	<u>(607,647)</u>	<u>(655,057)</u>
<b>TOTAL OTHER FINANCING SOURCES (Uses)</b>	<u>None</u>	<u>(607,647)</u>	<u>(631,799)</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>(4,317)</u>	319,911	315,594
<b>FUND BALANCE - BEGINNING</b>	<u>64,491</u>	<u>56,356</u>	<u>120,847</u>
<b>FUND BALANCE - ENDING</b>	<u>\$60,174</u>	<u>\$376,267</u>	<u>\$436,441</u>

**(Concluded)**

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 10**

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

	<b>TITLE II FUND</b>		<b>VARIANCE</b>
	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<b>Favorable (UNFAVORABLE)</b>
			<u>(UNFAVORABLE)</u>
<b>REVENUES:</b>			
Federal Sources	<u>\$45,028</u>	<u>\$36,525</u>	<u>(\$8,503)</u>
<b>TOTAL REVENUES</b>	<u>\$45,028</u>	<u>\$36,525</u>	<u>(\$8,503)</u>
<b>EXPENDITURES:</b>			
Current:			
Support Services:			
Instructional staff support	<u>43,691</u>	<u>35,200</u>	8,491
<b>TOTAL EXPENDITURES</b>	<u>43,691</u>	<u>35,200</u>	<u>8,491</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	1,337	1,325	(12)
<b>OTHER FINANCING SOURCES (Uses):</b>			
Operating transfers out	<u>(1,337)</u>	<u>(1,325)</u>	<u>12</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

Schedule 11

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

	<b>TITLE III FUND</b>		<b>VARIANCE</b>
	<b><u>FINAL</u></b>	<b><u>ACTUAL</u></b>	<b>Favorable</b>
	<b><u>BUDGET</u></b>		<b><u>(UNFAVORABLE)</u></b>
<b>REVENUES:</b>			
Local Sources:			
Other		\$43	\$43
Federal Sources	<u>\$96,159</u>	<u>78,542</u>	<u>(17,617)</u>
 TOTAL REVENUES	 <u>96,159</u>	 <u>78,585</u>	 <u>(17,574)</u>
 <b>EXPENDITURES:</b>			
Current:			
Support Services:			
Instructional staff support	<u>95,273</u>	<u>73,042</u>	22,231
 TOTAL EXPENDITURES	 <u>95,273</u>	 <u>73,042</u>	 <u>22,231</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 886	 5,543	 4,657
 OTHER FINANCING SOURCES (Uses):			
Operating transfers out	<u>(886)</u>	<u>(5,543)</u>	<u>(4,657)</u>
 EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	 <u>None</u>	 <u>None</u>	 <u>None</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

Schedule 12

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

<b>TITLE IV FUND</b>			
	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
<b>REVENUES:</b>			
Federal Sources	<u>\$36,767</u>	<u>\$42,467</u>	<u>\$5,700</u>
<b>TOTAL REVENUES</b>	<u><b>36,767</b></u>	<u><b>42,467</b></u>	<u><b>5,700</b></u>
<b>EXPENDITURES:</b>			
Current:			
Support Services:			
Student services	<u>35,205</u>	<u>40,946</u>	<u>(5,741)</u>
<b>TOTAL EXPENDITURES</b>	<u><b>35,205</b></u>	<u><b>40,946</b></u>	<u><b>(5,741)</b></u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>1,562</b>	<b>1,521</b>	<b>(41)</b>
<b>OTHER FINANCING SOURCES (Uses):</b>			
Operating transfers out	<u>(1,562)</u>	<u>(1,521)</u>	<u>41</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u><b>None</b></u>	<u><b>None</b></u>	<u><b>None</b></u>

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

Schedule 13

**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Final Budget (Modified Accrual Basis)**  
**and Actual (Modified Accrual Basis)**  
**For the Year Ended June 30, 2000**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
<b>TITLE VI FUND</b>			
REVENUES:			
Federal Sources	<u>\$40,461</u>	<u>\$37,096</u>	<u>(\$3,365)</u>
TOTAL REVENUES	<u>40,461</u>	<u>37,096</u>	<u>(3,365)</u>
EXPENDITURES:			
Current:			
Support Services:			
Instructional staff support	<u>39,260</u>	<u>35,996</u>	<u>3,264</u>
TOTAL EXPENDITURES	<u>39,260</u>	<u>35,996</u>	<u>3,264</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,201	1,100	(101)
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	<u>(1,201)</u>	<u>(1,100)</u>	<u>101</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

Schedule 14

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

**VOCATIONAL EDUCATION**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
<b>REVENUES:</b>			
Federal Sources	\$ <u>107,185</u>	\$ <u>130,020</u>	<u>\$22,835</u>
<b>TOTAL REVENUES</b>	<u>107,185</u>	<u>130,020</u>	<u>22,835</u>
<b>EXPENDITURES:</b>			
Current:			
Instruction:			
Vocational programs	49,265	63,161	(13,896)
Capital Outlay	<u>57,920</u>	<u>57,888</u>	<u>32</u>
<b>TOTAL EXPENDITURES</b>	<u>107,185</u>	<u>121,049</u>	<u>(13,864)</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>None</u>	<u>8,971</u>	<u>8,971</u>
<b>OTHER FINANCING SOURCES (Uses):</b>			
Operating transfers out	<u>None</u>	<u>(8,971)</u>	<u>(8,971)</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>None</u>	<u>None</u>	<u>None</u>



**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 15**

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

**SPECIAL EDUCATION**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
REVENUES:			
Local Sources:			
Other		\$346	\$346
Federal Sources	<u>\$470,992</u>	<u>386,277</u>	<u>(84,715)</u>
TOTAL REVENUES	<u>470,992</u>	<u>386,623</u>	<u>(84,369)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special programs	279,421	185,837	93,584
Support Services:			
Instructional staff support	114,000	112,233	1,767
Capital Outlay	<u>65,532</u>	<u>74,051</u>	<u>(8,519)</u>
TOTAL EXPENDITURES	<u>458,953</u>	<u>372,121</u>	<u>86,832</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	12,039	14,502	2,463
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	<u>(12,039)</u>	<u>(14,502)</u>	<u>(2,463)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

**Schedule 16**

**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Final Budget (Modified Accrual Basis)**  
**and Actual (Modified Accrual Basis)**  
**For the Year Ended June 30, 2000**

**ADULT EDUCATION**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
REVENUES:			
State Sources	\$22,432	\$21,794	(\$638)
Federal Sources	<u>28,985</u>	<u>32,867</u>	<u>3,882</u>
TOTAL REVENUES	<u>51,417</u>	<u>54,661</u>	<u>3,244</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	<u>50,556</u>	<u>54,071</u>	<u>(3,515)</u>
TOTAL EXPENDITURES	<u>50,556</u>	<u>54,071</u>	<u>(3,515)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>861</u>	<u>590</u>	<u>(271)</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	<u>(861)</u>	<u>(590)</u>	<u>271</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

Schedule 17

**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Final Budget (Modified Accrual Basis)**  
**and Actual (Modified Accrual Basis)**  
**For the Year Ended June 30, 2000**

**READING EXCELLENCE ACT**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
REVENUES:			
Federal Sources	\$105,321	\$105,321	
TOTAL REVENUES	<u>105,321</u>	<u>105,321</u>	<u>None</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	101,044	101,106	(\$62)
Capital Outlay	<u>4,277</u>	<u>4,277</u>	—
TOTAL EXPENDITURES	<u>105,321</u>	<u>105,383</u>	<u>(62)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>None</u>	<u>(62)</u>	<u>(62)</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers in	<u>None</u>	<u>62</u>	<u>62</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

**Schedule 18**

**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Final Budget (Modified Accrual Basis)**  
**and Actual (Modified Accrual Basis)**  
**For the Year Ended June 30, 2000**

**CLASS SIZE REDUCTION**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
REVENUES:			
State Sources		\$4,669	\$4,669
Federal Sources	\$224,469	219,301	(5,168)
TOTAL REVENUES	<u>224,469</u>	<u>223,970</u>	<u>(499)</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	214,231	213,563	668
TOTAL EXPENDITURES	<u>214,231</u>	<u>213,563</u>	<u>668</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>10,238</u>	<u>10,407</u>	<u>169</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	<u>(10,238)</u>	<u>(10,407)</u>	<u>(169)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

Schedule 19

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

	<b>GATEWAY</b>		<b>VARIANCE</b>
	<b>FINAL</b>		<b>Favorable</b>
	<b><u>BUDGET</u></b>	<b><u>ACTUAL</u></b>	<b><u>(UNFAVORABLE)</u></b>
<b>REVENUES:</b>			
Federal Sources	<u>\$58,591</u>	<u>\$44,758</u>	<u>(\$13,833)</u>
<b>TOTAL REVENUES</b>	<b><u>58,591</u></b>	<b><u>44,758</u></b>	<b><u>(13,833)</u></b>
<b>EXPENDITURES:</b>			
Current:			
Instruction:			
Vocational programs	58,591	43,907	14,684
Capital Outlay	-----	<u>851</u>	<u>(851)</u>
<b>TOTAL EXPENDITURES</b>	<b><u>58,591</u></b>	<b><u>44,758</u></b>	<b><u>13,833</u></b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b><u>None</u></b>	<b><u>None</u></b>	<b><u>None</u></b>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

Schedule 20

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

**TECHNOLOGY LEADERSHIP CHALLENGE GRANT**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
<b>REVENUES:</b>			
Local Sources:			
Charges for services		\$1,500	\$1,500
Federal Sources	<u>\$242,170</u>	<u>207,786</u>	<u>(34,384)</u>
<b>TOTAL REVENUES</b>	<u><b>242,170</b></u>	<u><b>209,286</b></u>	<u><b>(32,884)</b></u>
<b>EXPENDITURES:</b>			
Current:			
Support Services:			
Instructional staff support	144,767	111,003	33,764
Capital Outlay	<u>97,403</u>	<u>97,238</u>	<u>165</u>
<b>TOTAL EXPENDITURES</b>	<u><b>242,170</b></u>	<u><b>208,241</b></u>	<u><b>33,929</b></u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>None</u>	<u>1,045</u>	<u>1,045</u>
<b>OTHER FINANCING SOURCES (Uses):</b>			
Operating transfers out	<u>None</u>	<u>(1,045)</u>	<u>(1,045)</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

Schedule 21

**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Final Budget (Modified Accrual Basis)**  
**and Actual (Modified Accrual Basis)**  
**For the Year Ended June 30, 2000**

	JTPA		VARIANCE
	FINAL BUDGET	ACTUAL	Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	<u>\$20,000</u>	<u>\$20,000</u>	
TOTAL REVENUES	<u>20,000</u>	<u>20,000</u>	None
EXPENDITURES:			
Current:			
Instruction:			
All other programs	<u>31,258</u>	<u>32,901</u>	<u>(\$1,643)</u>
TOTAL EXPENDITURES	<u>31,258</u>	<u>32,901</u>	<u>(1,643)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(11,258)	(12,901)	(1,643)
OTHER FINANCING SOURCES (Uses):			
Operating transfers in	<u>11,258</u>	<u>12,901</u>	<u>1,643</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 22**

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

**STARTING POINTS**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
REVENUES:			
Federal Sources	<u>\$58,900</u>	<u>\$58,874</u>	<u>(\$26)</u>
TOTAL REVENUES	<u>58,900</u>	<u>58,874</u>	<u>(26)</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	<u>58,900</u>	<u>58,874</u>	<u>26</u>
TOTAL EXPENDITURES	<u>58,900</u>	<u>58,874</u>	<u>26</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>None</u>	<u>None</u>	<u>None</u>



**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

Schedule 23

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

**STATE K-3 READING INITIATIVE**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
REVENUES:			
State Sources			
Other	\$132,984	\$126,464	(\$6,520)
TOTAL REVENUES	<u>132,984</u>	<u>126,464</u>	<u>(6,520)</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	132,984	124,249	8,735
TOTAL EXPENDITURES	<u>132,984</u>	<u>124,249</u>	<u>8,735</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	None	2,215	2,215
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	None	(2,215)	(2,215)
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 24**

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

**STATE CLASSROOM BASED TECHNOLOGY**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
REVENUES:			
State Sources			
Other	<u>\$98,261</u>	<u>\$101,747</u>	<u>\$3,486</u>
TOTAL REVENUES	<u>98,261</u>	<u>101,747</u>	<u>3,486</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	10,000	13,392	(3,392)
Capital Outlay	<u>88,261</u>	<u>88,355</u>	<u>(94)</u>
TOTAL EXPENDITURES	<u>98,261</u>	<u>101,747</u>	<u>(3,486)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 25**

**NONMAJOR SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Final Budget (Modified Accrual Basis)  
and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2000**

**OTHER STATE FUNDS**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
REVENUES:			
Local Sources:			
Other		\$206	\$206
State Sources			
Other	<u>\$55,821</u>	<u>54,695</u>	<u>(1,126)</u>
TOTAL REVENUES	<u>55,821</u>	<u>54,901</u>	<u>(920)</u>
EXPENDITURES:			
Current:			
Support Services:			
Instructional staff support	<u>55,821</u>	<u>65,005</u>	<u>(9,184)</u>
TOTAL EXPENDITURES	<u>55,821</u>	<u>65,005</u>	<u>(9,184)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>None</u>	<u>(10,104)</u>	<u>(10,104)</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers in		10,295	10,295
Operating transfers out	-----	<u>(191)</u>	<u>(191)</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>None</u>	<u>10,104</u>	<u>10,104</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>None</u>	<u>None</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

Schedule 26

**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Final Budget (Modified Accrual Basis)**  
**and Actual (Modified Accrual Basis)**  
**For the Year Ended June 30, 2000**

**ALTERNATIVE SCHOOL FUND**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
<b>REVENUES:</b>			
Local Sources:			
Taxes:			
Ad valorem taxes	\$466,000	\$475,767	\$9,767
Interest earnings	<u>3,400</u>	<u>3,097</u>	<u>(303)</u>
<b>TOTAL REVENUES</b>	<u><b>469,400</b></u>	<u><b>478,864</b></u>	<u><b>9,464</b></u>
<b>EXPENDITURES:</b>			
Current:			
Instruction:			
All other programs	277,091	270,049	7,042
Support Services:			
Student support	62,641	62,366	275
General administration	15,611	15,611	
School administration	93,589	100,290	(6,701)
Business services		17	(17)
Plant services	<u>37,286</u>	<u>34,848</u>	<u>2,438</u>
<b>TOTAL EXPENDITURES</b>	<u><b>486,218</b></u>	<u><b>483,181</b></u>	<u><b>3,037</b></u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u><b>(\$16,818)</b></u>	<u><b>(\$4,317)</b></u>	<u><b>\$12,501</b></u>

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

Schedule 27

**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Final Budget (Modified Accrual Basis)**  
**and Actual (Modified Accrual Basis)**  
**For the Year Ended June 30, 2000**

**SALES TAX - ACADEMIC FUND**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
<b>REVENUES:</b>			
Local Sources:			
Taxes:			
Sales and use	\$1,162,000	\$1,172,219	\$10,219
Interest earnings	8,000	9,619	1,619
State Sources:			
Other	<u>42,017</u>	_____	<u>(42,017)</u>
<b>TOTAL REVENUES</b>	<u>1,212,017</u>	<u>1,181,838</u>	<u>(30,179)</u>
<b>EXPENDITURES:</b>			
Current:			
Instruction:			
Regular programs	88,000	13,657	74,343
Support Services:			
Instructional staff support	19,258	10,300	8,958
Capital Outlay	<u>190,121</u>	<u>230,323</u>	<u>(40,202)</u>
<b>TOTAL EXPENDITURES</b>	<u>297,379</u>	<u>254,280</u>	<u>43,099</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	914,638	927,558	12,920
<b>OTHER FINANCING SOURCES (Uses):</b>			
Operating transfers out	<u>(896,663)</u>	<u>(607,647)</u>	<u>289,016</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>\$17,975</u>	<u>\$319,911</u>	<u>\$301,936</u>

**IBERVILLE PARISH SCHOOL BOARD**  
**Plaquemine, Louisiana**

Schedule 28

**NONMAJOR CAPITAL PROJECTS FUND**  
**Schedule of Revenues, Expenditures and**  
**Changes In Fund Balance - Final Budget (Modified Accrual Basis)**  
**and Actual (Modified Accrual Basis)**  
**For the Year Ended June 30, 2000**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable <u>(UNFAVORABLE)</u>
<b>REVENUES:</b>			
Local Sources:			
Interest earnings	\$396	\$496	\$100
Other	<u>60,426</u>	<u>60,427</u>	1
TOTAL REVENUES	<u>60,822</u>	<u>60,923</u>	<u>101</u>
<b>EXPENDITURES:</b>			
Current:			
Support Services:			
Business services		3	(3)
Capital Outlay	<u>78,556</u>	<u>78,610</u>	<u>(54)</u>
TOTAL EXPENDITURES	<u>78,556</u>	<u>78,613</u>	<u>(57)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(17,734)	(17,690)	44
OTHER FINANCING SOURCES (Uses):			
Operating transfers in	<u>13,000</u>	<u>12,956</u>	<u>(44)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(\$4,734)</u>	<u>(\$4,734)</u>	<u>None</u>

**IBERVILLE PARISH SCHOOL BOARD  
Plaquemine, Louisiana**

**Schedule 29**

**AGENCY FUND  
Schedule of Changes in Deposit Balances  
of Individual Schools  
For the Year Ended June 30, 2000**

**SCHOOL ACTIVITY AGENCY FUND**

	BALANCE JULY 1, <u>1999</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	BALANCE JUNE 30, <u>2000</u>
Crescent Elementary School	\$28,285	\$116,650	\$111,518	\$33,417
Dorseyville Elementary School	10,591	58,488	54,983	14,096
East Iberville Elementary/High School	5,948	127,585	121,613	11,920
Edward J. Gay Middle School	34,453	109,475	109,846	34,082
Iberville Elementary School	13,437	51,229	47,888	16,778
North Iberville Elementary/High School	34,985	159,201	136,084	58,102
Optional Education Center	401	4,968	3,679	1,690
Plaquemine Senior High School	86,064	344,465	362,156	68,373
White Castle High School	<u>32,216</u>	<u>143,229</u>	<u>151,095</u>	<u>24,350</u>
<b>TOTAL</b>	<u>\$246,380</u>	<u>\$1,115,290</u>	<u>\$1,098,862</u>	<u>\$262,808</u>

**IBERVILLE PARISH SCHOOL BOARD**

**Schedule 30**

**CAPITAL ASSETS**  
**Comparative Statement by Source**

**June 30, 2000 and 1999**

	<u>2000</u>	<u>1999</u>
<b>General Fixed Assets:</b>		
Land	\$799,106	\$809,106
Buildings and improvements	50,956,765	51,625,200
Furniture and equipment	7,150,085	7,262,039
<b>Total General Fixed Assets</b>	<u><b>\$58,905,956</b></u>	<u><b>\$59,696,345</b></u>
<b>Investment in General Fixed Assets:</b>		
General obligation bonds	\$49,268,244	\$49,268,244
Donations	323,491	323,491
General Fund	6,157,281	6,157,281
<b>Special Revenue Funds:</b>		
Federal and state grants	2,485,473	2,485,473
School Lunch Fund	<u>1,461,856</u>	<u>1,461,856</u>
<b>Total Investment in General Fixed Assets</b>	<u><b>\$59,696,345</b></u>	<u><b>\$59,696,345</b></u>



IBERVILLE PARISH SCHOOL BOARD

Schedule 31

CAPITAL ASSETS  
Statement of Capital Assets by Function  
June 30, 2000

<u>FUNCTION</u>	<u>LAND</u>	<u>BUILDINGS AND IMPROVEMENTS</u>	<u>FURNITURE AND EQUIPMENT</u>	<u>TOTAL</u>
Instructional Services	\$493,765	\$49,264,460	\$3,020,523	\$52,778,748
Support Services	<u>305,341</u>	<u>1,692,305</u>	<u>4,129,562</u>	<u>6,127,208</u>
TOTAL	<u>\$799,106</u>	<u>\$50,956,765</u>	<u>\$7,150,085</u>	<u>\$58,905,956</u>

IBERVILLE PARISH SCHOOL BOARD

Schedule 32

**CAPITAL ASSETS**  
**Statement of Changes in Capital Assets by Function**  
**For the Year Ended June 30, 2000**

<u>FUNCTION</u>	BALANCE JULY 1, <u>1999</u>	ADDITIONS AND <u>RECLASSIFICATIONS</u>	RETIREMENTS, DELETIONS AND <u>RECLASSIFICATIONS</u>	BALANCE JUNE 30, <u>2000</u>
Instructional Services	\$54,335,559	\$584,334	\$2,141,145	\$52,778,748
Support Services	<u>5,360,786</u>	<u>1,514,772</u>	<u>748,350</u>	<u>6,127,208</u>
TOTAL	<u>\$59,696,345</u>	<u>\$2,099,106</u>	<u>\$2,889,495</u>	<u>\$58,905,956</u>

OTHER SUPPLEMENTARY INFORMATION

## COMPENSATION PAID BOARD MEMBERS

The schedule of compensation paid to school board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the school board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Statutes Annotated Revised Statute 17:56, the school board members have elected the monthly payment method of compensation. Under this method, each member receives \$800 per month, and the president receives \$900 per month for performing the duties of his office. Additionally, the executive committee members received \$50 for attending executive committee meetings, not to exceed three meetings per month.

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2000**

Lawrence "Bo" Anderson, Sr.	\$ 9,900
Michael C. Barbee	9,600
Julius R. Bolotte, Jr.	9,600
Nancy T. Broussard	9,900
David J. Daigle	9,600
Tom Delahaye, President	10,800
Paul B. Distefano	9,850
Thomas J. Edwards	9,800
Albertha D. Hasten	9,700
Glyna M. Kelley	9,950
Harry W. Marionneaux	9,950
Freddie Molden, III	9,600
Dorothy R. Sansoni	9,600
Hazel D. Schexnayder	9,600
Brian S. Willis	<u>9,850</u>
Total	<u>\$147,300</u>



**STATISTICAL**

**SECTION**

IBERVILLE PARISH SCHOOL BOARD

TABLE I

GENERAL FUND  
REVENUES BY SOURCE  
Last Ten Fiscal Years

(Unaudited)

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	Total
Revenue Sources:											
Local:											
Taxes:											
Ad valorem	\$3,236,298	\$3,187,540	\$3,246,063	\$3,401,699	\$3,505,616	\$3,529,018	\$3,751,602	\$3,831,185	\$3,814,308	\$6,431,973	\$37,935,302
Sales and use	5,288,732	5,288,802	4,680,855	4,420,268	4,777,330	5,690,575	6,145,526	5,724,667	5,093,304	5,275,030	52,385,089
Earnings on investments	382,869	205,912	103,934	75,467	205,925	281,298	371,511	365,986	211,419	163,506	2,367,827
Rental, leases, etc.	8,710	9,389	15,931	5,988	10,202	9,767	94,201	312,951	8,750	16,835	492,724
Charges for services	29,660	39,986	49,259	39,537	31,197	35,089	44,205	31,665	38,279	47,852	386,729
Other	191,651	166,894	86,766	306,202	151,470	88,959	121,477	119,286	199,105	266,351	1,698,161
State:											
Unrestricted grants	12,165,484	12,680,905	13,045,529	12,362,214	12,046,779	11,996,002	12,172,397	12,602,800	12,952,013	12,296,531	124,320,654
Restricted grants	770,440	907,773	945,744	810,832	1,331,026	842,608	835,461	817,652	990,450	825,133	9,077,119
Federal:											
Unrestricted grants-in-aid			136,072	23,261	39,160	24,588	34,701	37,056	49,192	38,881	344,030
<b>TOTAL</b>	<b>\$22,073,844</b>	<b>\$22,487,201</b>	<b>\$22,319,153</b>	<b>\$21,445,468</b>	<b>\$22,098,705</b>	<b>\$22,497,904</b>	<b>\$23,571,081</b>	<b>\$23,843,248</b>	<b>\$23,356,820</b>	<b>\$25,362,092</b>	<b>\$229,007,635</b>

Source: School Board internal records

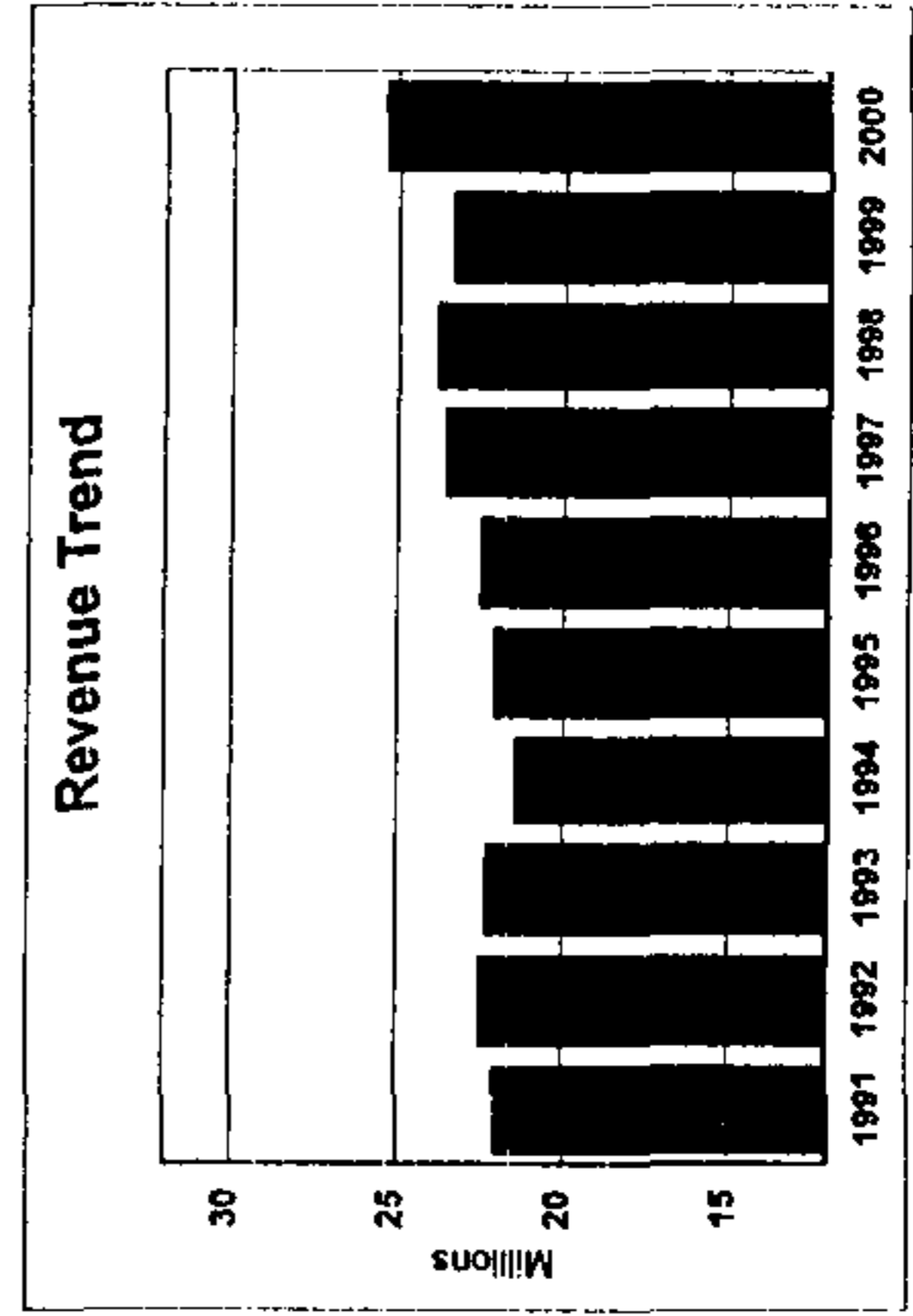
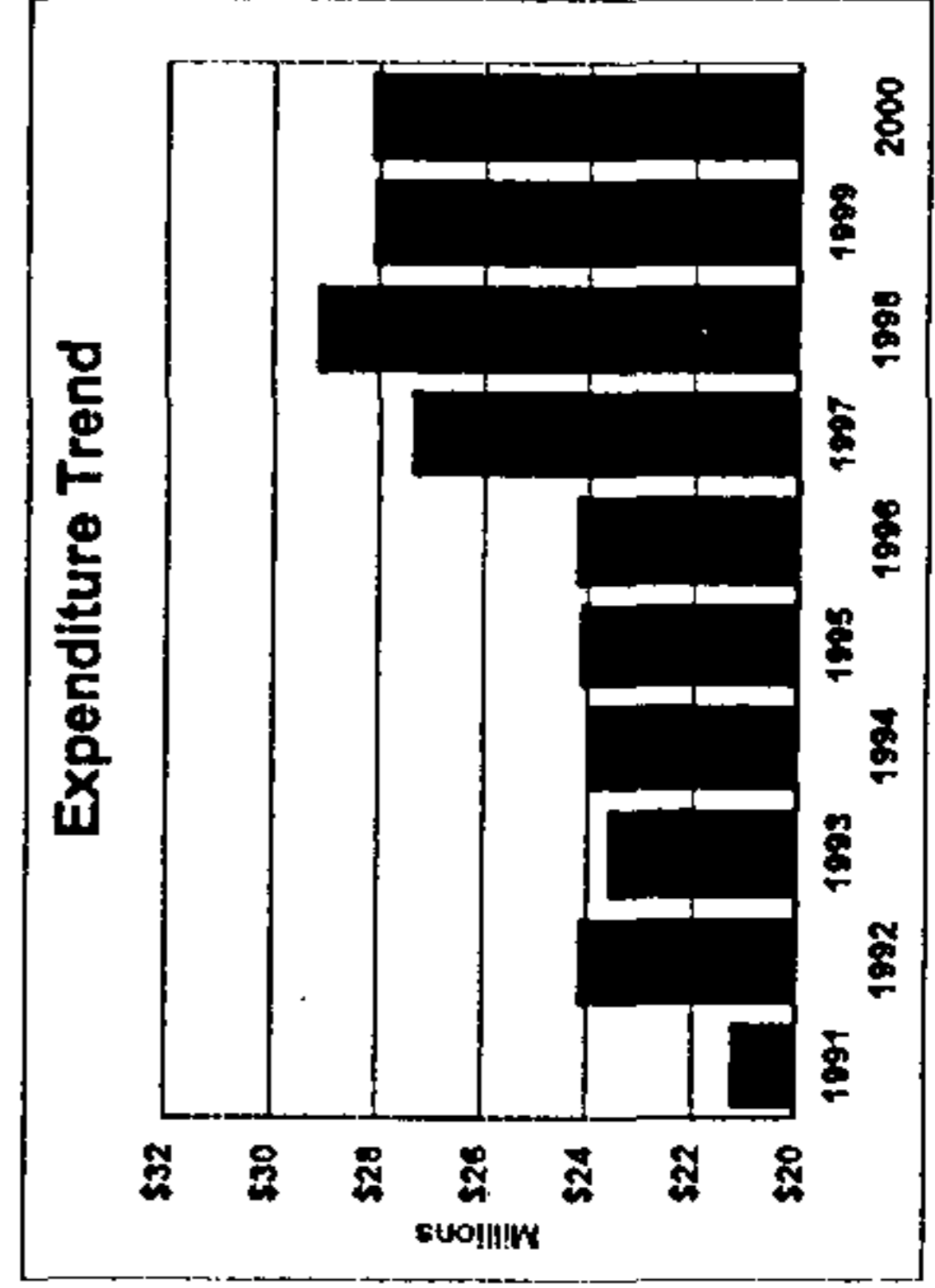


TABLE II

IBERVILLE PARISH SCHOOL BOARD  
 GENERAL FUND  
 EXPENDITURES BY FUNCTION  
 Last Ten Fiscal Years  
 Ended June 30,

(Unaudited)

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	Total
Current:											
Instruction:											
Regular programs	\$9,909,554	\$11,307,150	\$11,239,555	\$10,173,350	\$10,205,310	\$10,051,290	\$11,113,353	\$11,206,420	\$11,633,949	\$11,903,130	\$108,743,061
Special programs	1,917,404	2,208,080	2,289,631	2,474,484	2,439,139	2,420,514	2,699,524	2,672,210	2,951,223	3,000,049	25,082,258
Vocational programs				809,361	828,335	757,309	829,119	872,068	908,686	932,186	5,937,074
Other Programs		26,175	88,736	405,725	677,369	676,956	839,274	733,776	730,327	773,505	4,951,843
Support services:											
Student services	644,057	649,083	748,564	876,706	934,449	838,044	822,834	846,260	966,547	992,747	8,317,291
Instructional staff support	548,889	682,221	684,895	772,480	808,077	815,247	842,129	956,935	1,048,946	1,105,777	8,245,596
General administration	996,740	875,841	713,881	766,944	720,235	687,812	852,335	772,910	742,279	844,697	7,983,674
School administration	1,463,605	1,722,894	1,797,397	1,632,472	1,691,840	1,736,074	1,912,870	1,977,126	1,888,476	2,079,066	17,801,820
Business services	429,148	542,344	549,037	336,978	297,078	351,466	382,279	420,379	389,582	366,413	4,064,704
Plant services	3,102,774	3,900,419	3,101,641	2,954,623	3,020,672	3,152,991	3,788,091	3,697,382	3,702,091	3,285,811	33,606,295
Student transportation	1,688,256	1,769,908	1,882,539	1,990,525	1,981,678	2,198,201	2,347,726	2,363,490	2,223,057	2,339,961	20,785,341
School food services	226,794	269,256	270,951	326,240	318,477	312,524	343,419	367,542	348,680	340,133	3,124,016
Central services				90,441	90,237	88,710	95,336	79,881	82,958	85,294	612,857
Community service programs	1,635	82,483	72,300	1,635	1,635	1,635	1,635	1,635	10,591	5,181	178,740
Capital outlay	303,341	208,017	154,332	303,813	111,071	110,132	486,150	2,283,254	454,195	75,561	4,489,866
TOTAL	\$21,232,197	\$24,143,871	\$23,573,459	\$23,914,142	\$24,125,602	\$24,206,905	\$27,356,074	\$28,151,268	\$28,091,597	\$28,129,321	\$253,924,436



IBERVILLE PARISH SCHOOL BOARD

TABLE III

PROPERTY TAXES LEVIED AND COLLECTED  
LAST TEN FISCAL YEARS

(Unaudited)

(2) YEAR	TAXABLE ASSESSED VALUATION	NUMBER OF MILS LEVIED	TOTAL TAXES LEVIED	(3) TOTAL TAXES COLLECTED	DIFFERENCE	PERCENT DIFFERENCE
1990	\$193,334,210	36.00	\$6,960,032	\$6,949,917	(\$10,115)	99.85%
1991	193,709,360	36.00	6,973,537	6,905,598	(67,939)	99.03%
1992	200,941,490	34.54	6,940,519	6,891,265	(49,254)	99.29%
1993	207,569,110	34.77	7,217,178	7,169,867	(47,311)	99.34%
1994	211,995,596	34.77	7,371,087	7,349,909	(21,178)	99.71%
1995	213,882,190	32.77	7,008,919	6,982,344	(26,575)	99.62%
1996	227,780,550	32.27	7,350,478	7,313,003	(37,475)	99.49%
1997	231,413,760	32.27	7,467,722	7,469,801	2,079	100.03%
1998	233,149,970	32.27	7,523,750	7,433,769	(89,981)	98.80%
1999	237,819,778	40.27	9,577,002	9,558,382	(18,620)	99.81%
TOTALS			<u>\$74,390,224</u>	<u>\$74,023,855</u>	<u>(\$366,369)</u>	99.51%

Notes:

- (1) Property taxes are collected by the Iberville Parish Sheriff's Office Tax Collection Division. Information received from that office does not provide detailed information on current versus delinquent taxes collected. Consequently, in a year in which collections exceed 100%, it is assumed that a portion of the tax collections include delinquent taxes remitted.
- (2) Taxes are levied on a calendar year basis, and become due and payable on November 15 of each year. Taxes become delinquent if not paid by December 31 of the calendar year. Approximately 95% of all taxes are collected in December, and remitted to the school board in January of the following year.
- (3) Tax collections reported above are only those collected by the Sheriff's Office from parish taxpayers. Ad valorem taxes reported in Statement B also include 1% of total taxes (\$211,768) levied in the parish which are remitted to the Teachers Retirement System on behalf of the School Board by the Sheriff's Office per LSA-R.S. 11:82.

IBERVILLE PARISH SCHOOL BOARD

TABLE IV

AD VALOREM TAX DATA  
Last Ten Years

(Unaudited)

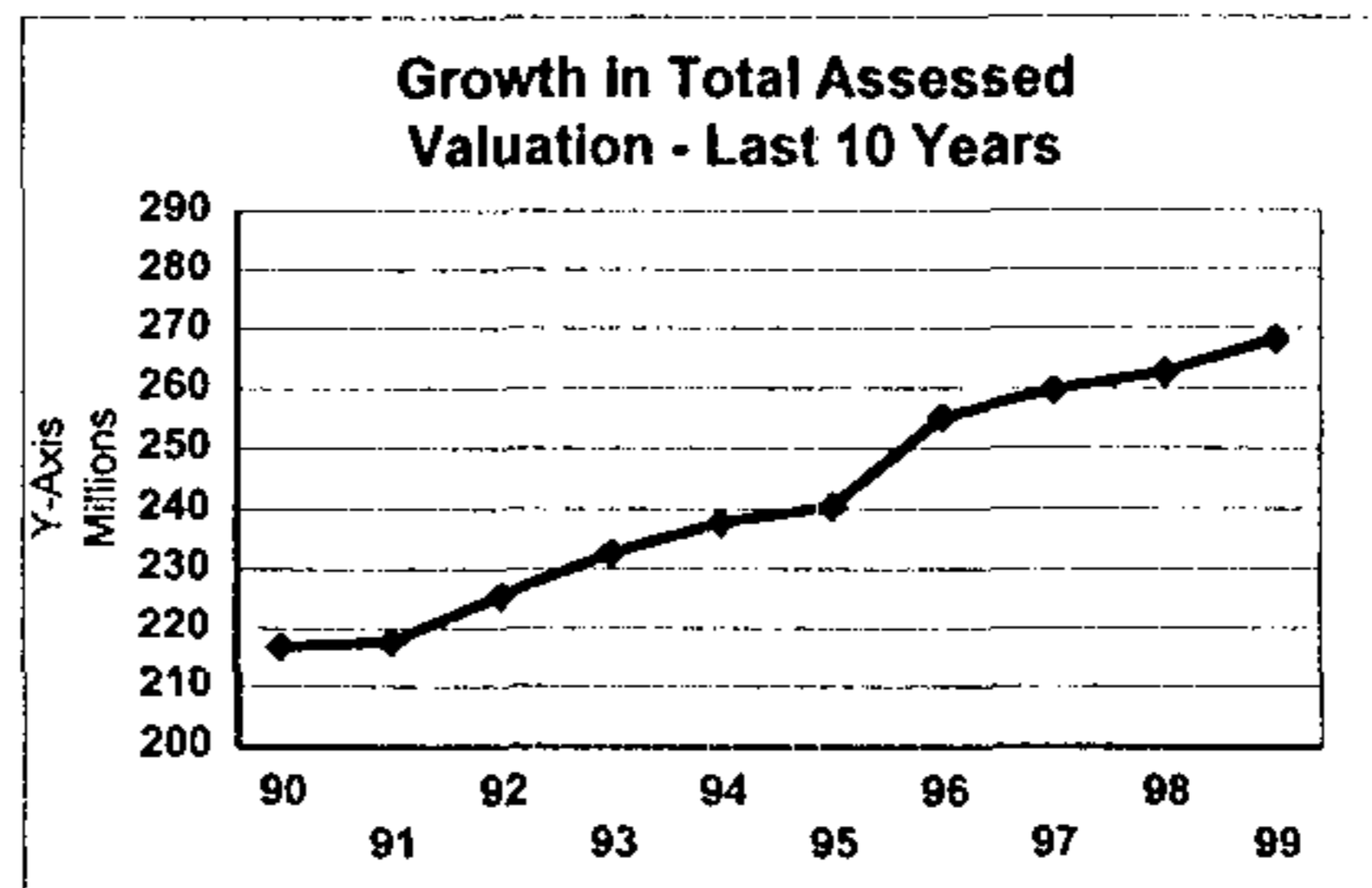
<u>CALENDAR YEAR</u>	<u>TOTAL ASSESSED VALUATION</u>	<u>HOMESTEAD EXEMPTIONS</u>	<u>TAXABLE ASSESSED VALUATION</u>	<u>PER CENT INCREASE TOTAL ASSESSED VALUATION</u>
1990	\$216,880,190	\$23,545,980	\$193,334,210	0.79
1991	217,659,060	23,949,700	193,709,360	0.36
1992	225,388,760	24,447,270	200,941,490	3.32
1993	232,533,170	24,964,060	207,569,110	3.17
1994	237,628,626	25,633,030	211,995,596	2.19
1995	240,281,460	26,399,270	213,882,190	1.12
1996	255,062,310	27,281,760	227,780,550	6.15
1997	259,709,270	28,295,510	231,413,760	1.82
1998	262,583,430	29,433,460	233,149,970	1.11
1999	268,170,559	30,350,781	237,819,778	2.13

CLASSIFICATION ANALYSIS

<u>CALENDAR YEAR</u>	<u>TOTAL ASSESSED VALUATION</u>	<u>REAL ESTATE</u>	<u>PERSONAL PROPERTY</u>	<u>PUBLIC SERVICE PROPERTY</u>
1990	\$216,880,190	\$52,856,290	\$110,164,760	\$53,859,140
1991	217,659,060	52,978,210	109,965,470	54,715,380
1992	225,388,760	53,541,220	117,364,920	54,482,620
1993	232,533,170	55,121,540	122,212,030	55,199,600
1994	237,628,626	55,556,540	126,881,916	55,190,170
1995	240,281,460	56,247,770	127,699,760	56,333,930
1996	255,062,310	58,028,330	139,236,370	57,797,610
1997	259,709,270	60,850,910	139,125,750	59,732,610
1998	262,583,430	62,075,430	138,786,860	61,721,140
1999	268,170,559	65,269,240	143,722,059	59,179,260

Note: 1992 and 1996 were years in which all property underwent re-valuation.

SOURCE: Louisiana Tax Commission





IBERVILLE PARISH SCHOOL BOARD

TABLE V

LEADING TAXPAYERS

1999

(Unaudited)  
Chemicals

Acadian Corp.

<u>1999 RANK</u>	<u>TAXPAYER</u>	<u>TYPE OF BUSINESS</u>	<u>1999 ASSESSED VALUATION</u>	<u>PERCENT OF TOTAL ASSESSED VALUATION</u>
1	Dow Chemical Co.	Chemicals	\$58,868,090	21.95%
2	Entergy Inc.	Electric Utility	39,884,290	14.87%
3	CIBA GEIGY Corp.	Chemicals	19,325,590	7.21%
4	Georgia Gulf Corp.	Chemicals	15,204,130	5.67%
5	Cos-Mar Co.	Chemicals	11,366,000	4.24%
6	Shell Oil Co., Inc.	Chemicals	5,217,825	1.95%
7	Ashland Chemical, Inc.	Chemicals	4,370,441	1.63%
8	Southern Natural Gas	Gas Utility	3,479,480	1.30%
9	Pioneer-Chloralkali	Chemicals	3,461,900	1.29%
10	Bell South	Telephone Utility	<u>3,455,080</u>	<u>1.29%</u>
	Sub-total		164,632,826	61.40%
	All other taxpayers		<u>73,186,952</u>	<u>27.29%</u>
	Total taxable assessed valuation		237,819,778	88.69%
	Homestead exemptions (1)		<u>30,350,781</u>	<u>11.31%</u>
	Total assessed valuation		<u>\$268,170,559</u>	<u>100.00%</u>

Note: (1) Homestead exemptions may be granted for up to \$75,000 of assessed valuation. For 1998, there were 7,636 homesteads, of which 6,673, or 87.4%, were totally exempt.

SOURCE: Iberville Parish Assessor's Office

IBERVILLE PARISH SCHOOL BOARD

TABLE VI

ASSESSED AND ESTIMATED VALUE OF PROPERTY  
Last Ten Years

(Unaudited)

<u>CALENDAR YEAR</u>	<u>TOTAL ASSESSED VALUATION</u>	<u>ESTIMATED ASSESSMENT RATIO</u>	<u>ESTIMATED ACTUAL VALUE</u>	<u>PER CENT INCREASE</u>
1990	\$216,880,190	.1467	\$1,478,431,193	1.04
1991	217,659,060	.1469	1,481,746,753	0.22
1992	225,388,760	.1468	1,535,775,480	3.65
1993	232,533,170	.1470	1,581,858,299	3.00
1994	237,628,626	.1465	1,622,205,520	2.55
1995	240,281,460	.1466	1,639,145,153	1.04
1996	255,062,310	.1466	1,739,716,207	6.14
1997	259,709,270	.1463	1,774,944,540	2.02
1998	262,583,430	.1465	1,792,884,593	1.11
1999	268,170,559	.1464	1,831,766,113	2.17

SOURCE: Iberville Parish Assessor's Office

IBERVILLE PARISH SCHOOL BOARD

TABLE VII

Parish Millage Rates  
Last Ten Years  
Rate per \$1,000 of Taxable Assessed Valuation

(Unaudited)

	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
<b>PARISHWIDE TAXES</b>										
Assessor	-	2.00	2.00	2.00	2.06	2.06	2.06	2.06	2.06	2.06
Drainage Maintenance	5.00	4.84	4.84	4.84	4.84	4.84	4.34	4.84	4.84	5.00
Library Bond	0.90	0.90	0.90	0.90	0.90	-	-	-	-	-
Library Maintenance	3.00	2.90	2.90	2.90	2.90	3.80	4.00	4.00	4.00	4.00
Parish Tax (inside municipalities)	1.28	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Parish Tax (outside municipalities)	2.57	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
Public Building Maintenance	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Recreation	3.00	2.90	2.90	2.90	3.00	3.00	3.00	3.00	3.00	3.00
School Board:										
Constitutional Maintenance	4.00	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93
Special Maintenance	7.00	7.00	6.77	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Bonded Debt	5.00	4.84	4.84	4.84	4.84	4.84	4.84	4.84	4.84	4.84
Alternative School	20.00	20.00	19.00	19.00	19.00	17.00	14.50	14.50	14.50	12.00
Salaries and Benefits	-	-	-	-	-	-	2.00	2.00	2.00	2.00
Sheriff Ambulance	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Sheriff Maintenance	7.00	7.00	7.00	7.00	17.00	17.00	17.00	17.00	17.00	17.00
<b>DISTRICT TAXES</b>										
Achafalaya Levee District	4.17	4.15	4.15	4.15	4.18	4.18	3.90	3.90	3.90	3.90
Fire District No. 1	3.00	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95
Fire District No. 2	7.01	6.78	6.78	6.78	6.78	6.78	6.78	6.78	6.78	6.78
Pontchartrain Levee District	3.91	3.89	3.89	3.89	3.89	3.89	3.82	3.82	3.82	3.82
Waterworks District No. 2	4.45	3.45	3.45	3.45	3.45	2.40	1.95	1.95	2.15	-
Waterworks District No. 4	10.86	10.77	10.77	10.77	10.77	10.77	11.07	11.07	11.07	11.07
<b>MUNICIPAL TAXES</b>										
Maringouin	4.28	4.28	4.28	4.28	4.28	4.28	5.33	5.88	5.88	5.88
Plaquemine	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15
White Castle	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00

SOURCE: Iberville Parish Assessor's Office

**IBERVILLE PARISH SCHOOL BOARD**

**TABLE VIII**

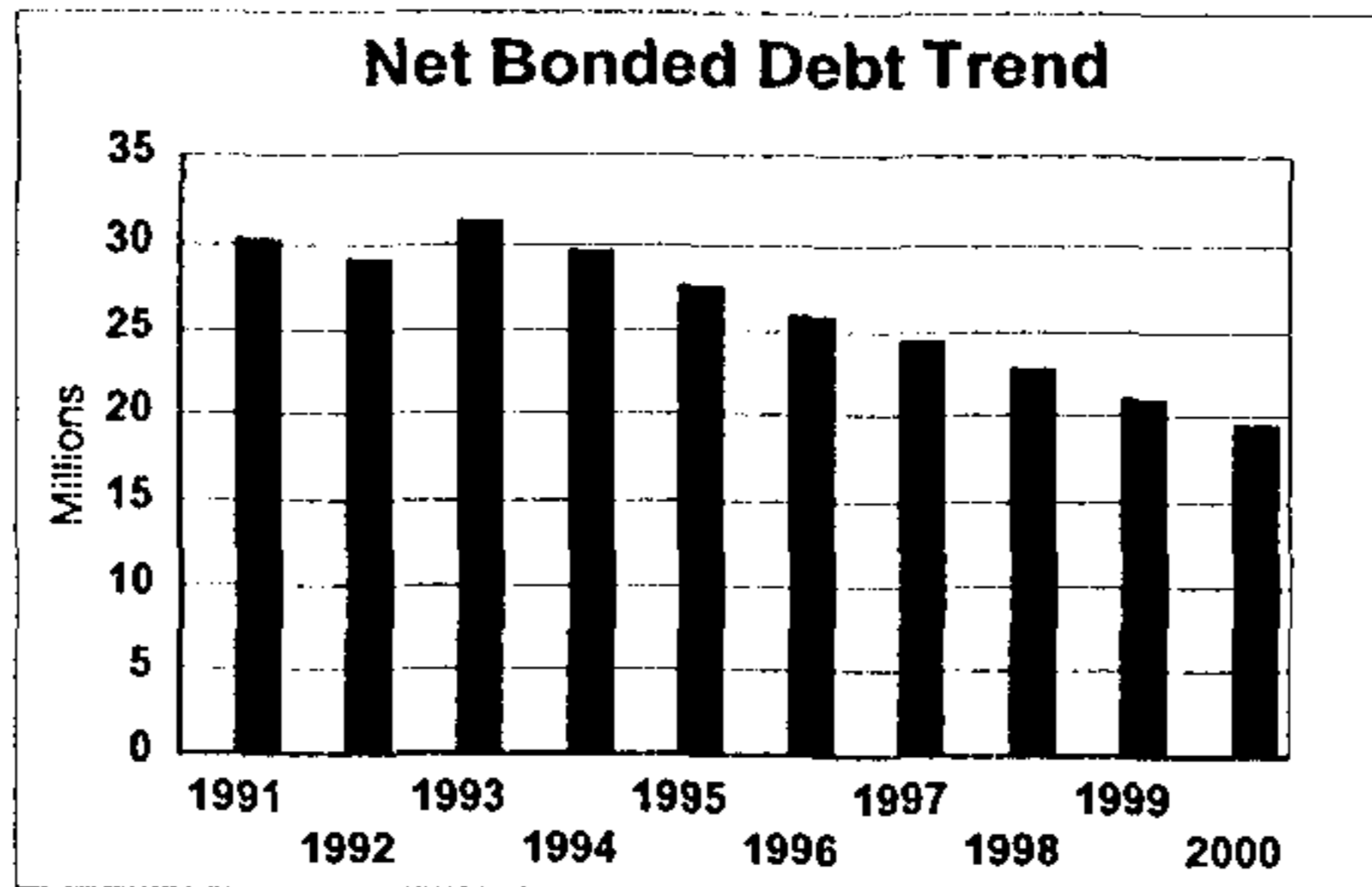
**Ratio of Net Bonded Debt to Taxable Assessed Valuation  
and Net Bonded Debt Per Capita  
Last Ten Fiscal Years**

(UNAUDITED)

<u>Year Ended June 30</u>	<u>Estimated Population (1)</u>	<u>Taxable Assessed Valuation (2)</u>	<u>Gross Bonded Debt</u>	<u>Less: Debt Service Funds</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Taxable Assessed Valuation</u>	<u>Net Bonded Debt per Capita</u>
1991	31,200	\$193,334,210	\$33,550,000	\$3,174,326	\$30,375,674	15.71%	\$974
1992 (3)	31,049	193,709,360	32,670,000	3,474,912	29,195,088	15.07%	940
1993 (3)	31,049	200,941,490	34,830,000	3,436,189	31,393,811	15.07%	1,011
1994 (3)	31,049	207,569,110	33,600,000	3,906,636	29,693,364	14.31%	956
1995 (4)	31,070	211,995,596	32,275,000	4,579,249	27,695,751	13.06%	891
1996 (4)	31,070	213,882,190	30,860,000	4,870,863	25,989,137	12.15%	836
1997 (4)	31,070	227,780,550	29,335,000	4,841,467	24,493,533	10.75%	788
1998 (4)	31,070	231,413,760	27,690,000	4,871,917	22,818,083	9.86%	734
1999 (4)	31,070	233,149,970	25,915,000	4,906,159	21,008,841	9.01%	676
2000 (4)	31,070	237,819,778	23,995,000	4,494,479	19,500,521	8.20%	628

Notes:

- (1) Population Estimate by Iberville Parish Council
- (2) Taxable Assessed Valuation = Assessed Valuation - Homestead Exemptions
- (3) Official U.S. Census Population for 1990
- (4) Population Estimate by Louisiana State University in 1995



IBERVILLE PARISH SCHOOL BOARD

TABLE IX

Computation of Legal Debt Margin  
Last Ten Fiscal Years

(Unaudited)

<u>Year Ended June 30</u>	<u>Total Assessed Valuation</u>	<u>Legal Debt Limit (1)</u>	<u>Bonds Outstanding</u>	<u>Legal Debt Margin</u>
1991	\$216,880,190	\$108,440,095	\$33,550,000	\$74,890,095
1992	217,659,060	108,829,530	32,670,000	76,159,530
1993	225,388,760	112,694,380	34,830,000	77,864,380
1994	232,533,170	116,266,585	33,600,000	82,666,585
1995	237,628,626	118,814,313	32,275,000	86,539,313
1996	240,281,460	120,140,730	30,860,000	89,280,730
1997	255,062,310	127,531,155	29,335,000	98,196,155
1998	259,709,270	129,854,635	27,690,000	102,164,635
1999	262,583,430	131,291,715	25,915,000	105,376,715
2000	268,170,559	134,085,280	23,995,000	110,090,280

Notes:

(1) Legal Debt for School Boards per State Law  
is 50% of Total Assessed Valuation

IBERVILLE PARISH SCHOOL BOARD

TABLE X

Schedule of Direct and Overlapping  
Bonded Debt

(Unaudited)

	GROSS BONDED DEBT (A)	NON AD VALOREM TAX BONDS	GROSS GENERAL OBLIGATION DEBT
<u>Direct Debt:</u>			
Iberville Parish School Board: 1992 Refunding Bonds	<u>\$23,995,000</u>	_____	<u>\$23,995,000</u>
	<u>23,995,000</u>	<u>NONE</u>	<u>23,995,000</u>
<u>Overlapping Debt: (B)</u>			
Iberville Parish Council: Public Building (Series ST-1987)	1,925,000	\$1,925,000	
Industrial Revenue Bonds	<u>35,300,000</u>	<u>35,300,000</u>	_____
	<u>37,225,000</u>	<u>37,225,000</u>	<u>NONE</u>
Totals	<u>\$61,220,000</u>	<u>\$37,225,000</u>	<u>\$23,995,000</u>

(A) Balances for School Board are as of June 30, 2000. All others are as of December 31, 1999.

(B) All property within Iberville Parish must bear the debt of the Iberville Parish School Board;  
Therefore, all other parish taxing entities fall within the School Board's tax base.

**IBERVILLE PARISH SCHOOL BOARD****TABLE XI****Ratio of Annual Debt Service for  
General Bonded Debt to General Fund Expenditures  
Last Ten Fiscal Years****(Unaudited)**

<u>Year Ended June 30</u>	<u>Debt Service Expenditures</u>	<u>General Fund Expenditures</u>	<u>Ratio</u>
1991	\$3,612,043	\$21,232,197	17.01%
1992	3,569,165	24,143,871	14.78%
1993	3,737,298	23,573,459	15.85%
1994	3,402,991	23,914,142	14.23%
1995	3,386,336	24,125,602	14.04%
1996	3,363,556	24,206,905	13.90%
1997	3,361,571	27,356,074	12.29%
1998	3,370,483	29,151,268	11.56%
1999	3,382,119	28,091,597	12.04%
2000	3,389,186	28,129,321	12.05%

IBERVILLE PARISH SCHOOL BOARD

TABLE XII

Property Value, Construction, and Bank Deposits  
Last Ten Fiscal Years

(Unaudited)

Year Ended <u>June 30</u>	Property Value <u>(A)</u>	Estimated Construction Value <u>(B)</u>	Commercial Bank Deposits <u>(C)</u>
1991	\$1,478,431,193	\$228,630,000	\$284,657,000
1992	1,481,746,753	135,133,000	328,453,000
1993	1,535,775,480	135,169,300	310,021,000
1994	1,581,858,299	222,545,000	319,237,000
1995	1,622,205,520	129,507,500	323,950,000
1996	1,639,145,153	144,871,400	335,231,000
1997	1,739,716,207	107,830,500	337,699,000
1998	1,774,944,540	185,404,268	339,387,000
1999	1,792,884,593	31,588,391	357,690,000
2000	1,831,766,113	43,205,182	347,977,000

SOURCE:

- A. Iberville Parish Assessor's Office
- B. Louisiana Department of Economic Development, Office of Commerce and Industry
- C. Survey of Parish Banks



IBERVILLE PARISH SCHOOL BOARD

TABLE XIII

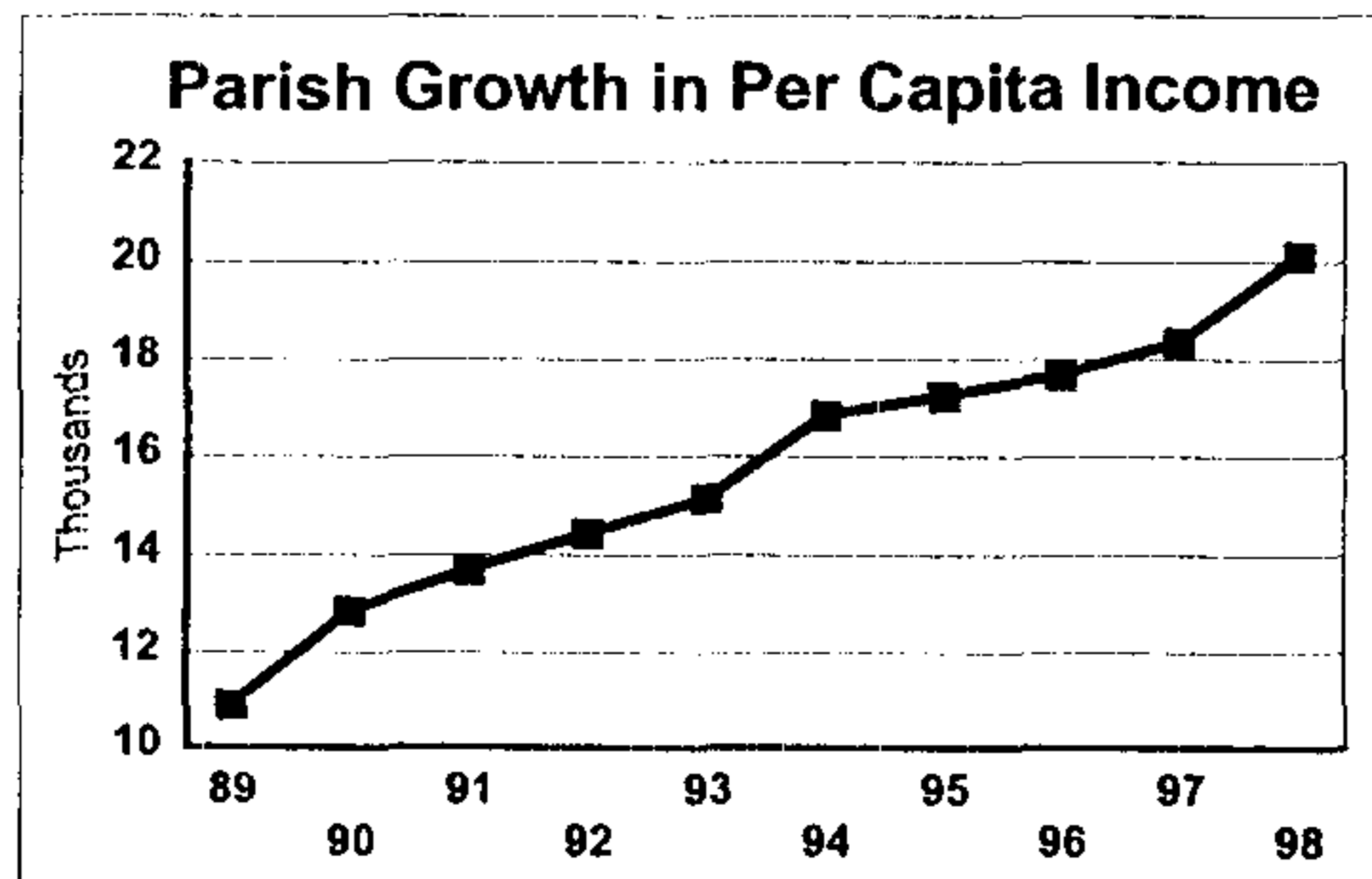
PER CAPITA INCOME  
1989 - 1998

(Unaudited)

<u>YEAR</u>	<u>IBERVILLE PARISH</u>	<u>% INCREASE</u>	<u>STATE OF LOUISIANA</u>	<u>IBERVILLE PER CENT OF STATE</u>
1989	\$10,888	4.86%	\$12,926	84.23%
1990	12,861	18.12%	14,528	88.53%
1991	13,694	6.87%	15,054	90.97%
1992	14,435	5.41%	15,931	90.61%
1993	15,141	4.89%	16,612	91.14%
1994	16,844	11.25%	18,827	89.47%
1995	17,236	2.33%	18,997	90.73%
1996	17,678	2.56%	19,709	89.70%
1997	18,358	3.85%	20,458	89.74%
1998	20,118	9.59%	22,206	90.60%

SOURCE: Louisiana Department of Economic Development, Office of Commerce & Industry

NOTE: 1997 is the latest year for which data is available



IBERVILLE PARISH SCHOOL BOARD

TABLE XIV

Parish Employment Trends  
1990 - 1999

(Unaudited)

<u>Calendar Year</u>	<u>Labor Force</u>	<u>Number Employed</u>	<u>Number Unemployed</u>	<u>Unemployment Rate</u>
1990	11,025	10,050	975	8.9%
1991	11,675	10,425	1,250	10.8%
1992	12,050	10,625	1,425	11.9%
1993	13,025	11,675	1,350	10.4%
1994	12,690	11,380	1,310	10.4%
1995	12,510	11,160	1,350	10.8%
1996	12,320	11,160	1,160	9.4%
1997	12,410	11,390	1,020	8.2%
1998	12,780	11,800	980	7.6%
1999	13,420	12,530	890	6.6%
10/2000	13,000	12,010	990	7.6%

Source: Louisiana Department of Labor

IBERVILLE PARISH SCHOOL BOARD

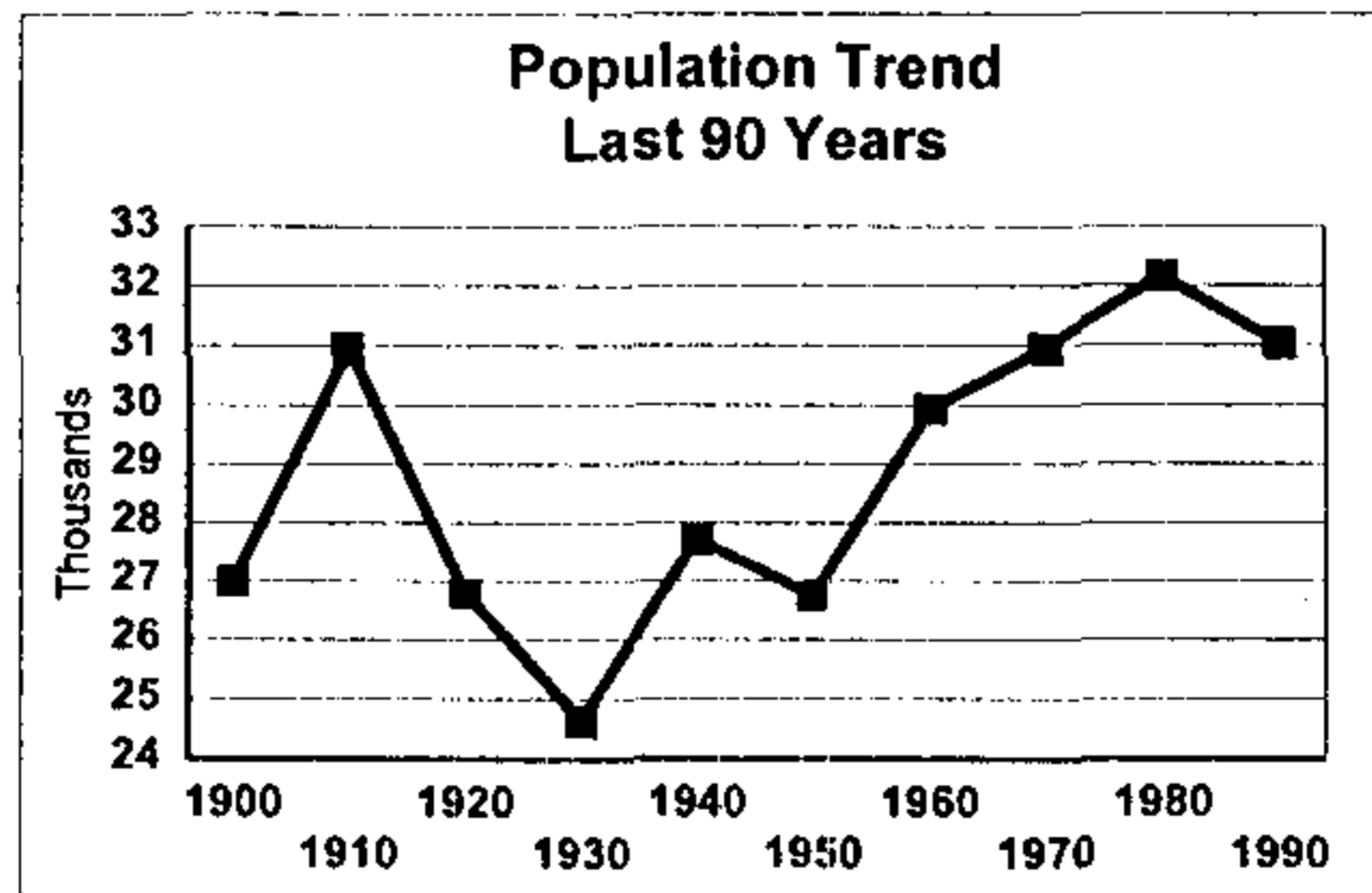
TABLE XV

Population Trend Data  
1900 - 1990

(Unaudited)

<u>YEAR</u>	<u>UNINCORPORATED AREAS</u>	<u>INCORPORATED AREAS</u>	<u>TOTAL</u>	<u>PER CENT INCREASE (DECREASE)</u>	<u>PER CENT OF POPULATION RESIDING IN UNINCORPORATED AREAS</u>
1900	21,566	5,440	27,006	-	79.86%
1910	23,263	7,691	30,954	14.62%	75.15%
1920	20,209	6,597	26,806	(13.40%)	75.39%
1930	17,194	7,444	24,638	(8.09%)	69.79%
1940	19,890	7,831	27,721	12.51%	71.75%
1950	17,718	9,032	26,750	(3.50%)	66.24%
1960	17,387	12,552	29,939	11.92%	58.07%
1970	18,305	12,641	30,946	3.36%	59.15%
1980	19,780	12,379	32,159	3.92%	61.51%
1990	19,264	11,785	31,049	(3.45%)	62.04%

Source: U.S. Census



IBERVILLE PARISH SCHOOL BOARD

TABLE XVI

Enrollment by Grade  
As of October 1 of each School Year  
(Unaudited)

Grade	1990 -91	1991 -92	1992 -93	1993 -94	1994 -95	1995 -96	1996 -97	1997 -98	1998 -99	1999 2000
K	453	477	458	442	401	416	400	415	423	363
1	536	536	539	510	508	435	474	471	477	484
2	525	484	479	487	475	459	395	424	438	410
3	519	533	505	461	493	466	449	361	399	421
4	514	493	553	529	524	483	457	423	367	375
5	458	433	442	493	447	497	465	405	407	349
6	424	430	399	415	494	445	505	454	428	375
7	454	440	423	458	443	487	408	453	442	410
8	396	405	407	405	389	336	416	405	380	377
9	387	416	434	424	460	413	420	472	494	488
10	304	285	291	331	278	296	266	318	350	362
11	230	218	237	223	249	208	237	223	251	292
12	253	256	250	247	274	238	233	238	247	257
Total Regular Students	<u>5,453</u>	<u>5,406</u>	<u>5,417</u>	<u>5,425</u>	<u>5,435</u>	<u>5,179</u>	<u>5,125</u>	<u>5,062</u>	<u>5,103</u>	<u>4,963</u>
Special Education Students	58	57	48	(A)	(A)	236	229	219	161	168
Total Enrollment	<u>5,511</u>	<u>5,463</u>	<u>5,465</u>	<u>5,425</u>	<u>5,435</u>	<u>5,415</u>	<u>5,354</u>	<u>5,281</u>	<u>5,264</u>	<u>5,131</u>
Increase (Decrease) over Prior Year	(99)	(48)	2	(22)	10	(20)	(61)	(73)	(17)	(133)
% Increase (Decrease)	(1.8)	(0.9)	0.0	(0.4)	0.2	(0.4)	(1.1)	(1.4)	(0.3)	(2.5)

Note (A) - In 1993-94 and 1994-95, Special Education children were counted together with regular education students

SOURCE: Louisiana Department of Education Annual Financial and Statistical Report

IBERVILLE PARISH SCHOOL BOARD

TABLE XVII

Average Daily Membership,  
and Average Daily Attendance  
Last Ten Fiscal Years

(Unaudited)

<u>YEAR</u>	<u>AVERAGE DAILY MEMBERSHIP</u>	<u>.....AVERAGE DAILY ATTENDANCE.....</u>		
		<u>AMOUNT</u>	<u>PER CENT CHANGE</u>	<u>PER CENT ATTENDANCE</u>
1989 - 90	5,620.0	5,358.1		95.3%
1990 - 91	5,536.0	5,311.7	-0.87%	95.9%
1991 - 92	5,444.7	5,199.8	-2.11%	95.5%
1992 - 93	5,660.7	5,380.3	3.47%	95.0%
1993 - 94	5,381.5	5,055.3	-6.04%	93.9%
1994 - 95	5,386.7	5,088.3	0.65%	94.5%
1995 - 96	5,335.2	5,039.6	-0.96%	94.5%
1996 - 97	5,262.5	4,940.6	-1.96%	93.9%
1997 - 98	5,211.2	4,913.3	-0.55%	94.3%
1998 - 99	5,177.0	4,879.1	-0.70%	94.2%

Source: Louisiana Department of Education Annual Financial and Statistical Report

IBERVILLE PARISH SCHOOL BOARD

TABLE XVIII

MISCELLANEOUS STATISTICS

Years of Experience of Teachers:

0 - 10 Years	143
11 - 19 Years	56
20 - 24 Years	68
Over 25 Years	<u>89</u>
	<u>356</u>

Degree Held by Teachers:

Bachelors	215
Masters	71
Masters Plus 30 Hours	62
Specialist	<u>8</u>
	<u>356</u>

Public Schools:	Grades	Area Served	Oct. 1, 1999 Enrollment
Crescent Elementary	K - 8	Plaquemine	774
Dorseyville Elementary	K - 6	White Castle	457
East Iberville Elementary & High	K - 12	East of Miss. River	619
Edward J. Gay Middle	4 - 8	Plaquemine	676
Iberville Elementary	K - 3	Plaquemine	727
North Iberville Elementary & High	K - 12	Northern End	660
Optional Education Center *	Ungraded	Parish-wide	43
Plaquemine High School	9 - 12	Plaquemine	865
White Castle High	7 - 12	White Castle	<u>310</u>
			<u>5,131</u>

\* Alternative School

Non-Public Schools:

Our Lady of Prompt Succor	K - 8	White Castle	138
St. John Elementary	K - 8	Plaquemine	567
St. John High	9 - 12	Plaquemine	<u>194</u>
			<u>899</u>

Source: School District Records

**IBERVILLE PARISH SCHOOL BOARD**

**REPORTS ON COMPLIANCE AND INTERNAL CONTROL**



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**Postlethwaite & Netterville**

A Professional Accounting Corporation  
Associated Offices in Principal Cities of the United States

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

To the Iberville Parish School Board

We have audited the financial statements of the Iberville Parish School Board as of and for the year ended June 30, 2000, and have issued our report thereon dated December 4, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

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

**Internal Control Over Financial Reporting**

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

This report is intended solely for the information and use of the Iberville Parish School Board, management, others within the organization and 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.

*Postlethwaite & Netterville*

December 4, 2000



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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR 1-133**

To the Iberville Parish School Board

**Compliance**

We have audited the compliance of the Iberville Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2000. Iberville Parish School Board's major federal programs are identified in the summary of auditor's result 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 Iberville Parish School Board's management. Our responsibility is to express an opinion on Iberville Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Iberville 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 Iberville Parish School Board's compliance with those requirements.

In our opinion, Iberville Parish School Board's complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2000.

## Internal Control Over Compliance

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

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

## Schedule of Expenditures of Federal Awards

We have audited the general-purpose financial statements of Iberville Parish School Board as of and for the year ended June 30, 2000, and have issued our report thereon dated December 4, 2000. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended solely for the information and use of the Iberville parish School Board, management, others within the organization and 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.

*Postlethwaite & Metturilly*

December 4, 2000



**IBERVILLE PARISH SCHOOL BOARD**

**Plaquemine, Louisiana**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2000**

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
UNITED STATES DEPARTMENT OF AGRICULTURE		
Direct Award-Food distribution/Cash in Lieu of Commodities	10.550	\$ 106,611
Passed through Louisiana Department of Agriculture and Forestry - Food Distribution	10.550	20,212
Passed through Louisiana Department of Education:		
National School Lunch Program	10.555	454,042
National School Breakfast Program	10.553	1,129,464
Summer Food Service Program for Children	10.559	36,487
		<u>1,746,816</u>
UNITED STATES DEPARTMENT OF EDUCATION		
Passed through Louisiana Department of Education:		
Title I - Helping Disadvantaged Children	84.010	1,730,426
Title I - Homeless	84.096	32,354
Title II - Dwight D. Eisenhower Professional	84.281	36,525
Title III	84.276	78,542
Title IV	84.186	42,467
Title VI	84.298	37,096
IDEA - Part B	84.027	312,981
IDEA - Pre-School	84.173	73,296
Vocational Education	84.048	130,020
Adult Education	84.002	32,867
Reading Excellence Act	84.338	105,321
Class Size Reduction Grant	84.340	219,301
Gateway	84.278	44,758
Technology Literacy Challenge Fund Grants	84.318	207,786
		<u>3,083,740</u>
UNITED STATES DEPARTMENT OF LABOR		
Passed through The Work Connection		
Job Training Partnership Act	17.250	<u>20,000</u>
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT		
Passed through Louisiana Department of Social Service		
Child Care and Development Block Grant	93.575	<u>58,874</u>
UNITED STATES DEPARTMENT OF DEFENCE		
Direct Program		
Reserve Officer Training Corps	None	<u>38,881</u>
Total		\$ <u><u>4,948,311</u></u>



**IBERVILLE PARISH SCHOOL BOARD**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE A – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Iberville Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**NOTE B – FOOD DISTRIBUTION**

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2000, the organization had food commodities totaling \$7,978 in inventory.



**IBERVILLE PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2000**

**A. SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the financial statements of Iberville Parish School Board.
2. No reportable conditions relating to the audit of the financial statements are reported in the Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of Iberville Parish School Board was disclosed during the audit.
4. No reportable conditions relating to the audit of the major federal award programs is reported in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for Iberville Parish School Board expresses an unqualified opinion.
6. Audit findings relative to the major federal award programs for Iberville Parish School Board are reported in Part C. of this Schedule.
7. The programs tested as major programs include: School Breakfast, School Lunch and Summer Food -- CFDA Numbers 10.553, 10.555 and 10.559..
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. Iberville Parish School Board was determined to be a low-risk auditee.

**B. FINDINGS - FINANCIAL STATEMENTS AUDIT**

None

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

None



**IBERVILLE PARISH SCHOOL BOARD**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**YEAR ENDED JUNE 30, 2000**

99-1 LA Local Government Budget Act

*Condition:* Budgets were not properly amended for two of the School Board's special revenue funds.

*Current Status:* There were not any similar findings notes in the current years audit.