

**ST. CHARLES PARISH
SCHOOL BOARD**

STATE OF LOUISIANA

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE FISCAL YEAR
July 1, 1998 - June 30, 1999**

**Prepared by
Department of Administration**

**James B. Melohn
Comptroller**

ST. CHARLES PARISH SCHOOL BOARD
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED JUNE 30, 1999
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Introductory Section

COMPREHENSIVE ANNUAL FINANCIAL REPORT

JULY 1, 1998 - JUNE 30, 1999

SCHOOL BOARD OFFICIALS

ST. CHARLES PARISH SCHOOL BOARD

P. O. BOX 46
Luling, Louisiana 70070

BOARD OF EDUCATION

Mr. Ronald J. St. Pierre	President
Mr. Clarence H. Savoie	Vice President
Mr. Alfred Green	Member
Mrs. Mary S. Bergeron	Member
Mr. Stephen M. Crovetto	Member
Mr. Wayne T. Roussel	Member
Mr. John L. Smith	Member

CENTRAL ADMINISTRATION

Dr. Rodney R. Lafon	Superintendent
Mrs. Carolyn Woods	Associate Superintendent
Mrs. Felicia Gomez	Executive Director Curriculum and Instruction
Mr. John Walker	Executive Director Administration/ Quality Manager
Mr. Larry Sesser	Executive Director Plant Operations
Mrs. Sandra Royal	Director Human Resources

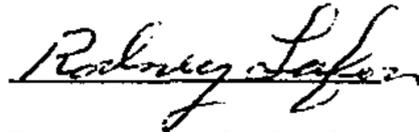
COMPTROLLER
James B. Melohn

ST. CHARLES PARISH SCHOOL BOARD
ANNUAL FINANCIAL STATEMENTS

June 30, 1999

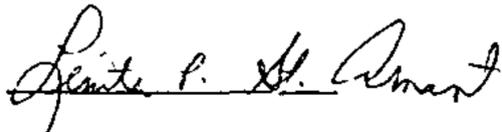
AFFIDAVIT

Personally came and appeared before the undersigned authority, Dr. Rodney R. Lafon, Superintendent of Schools for St. Charles Parish, who duly sworn deposes and says, that the financial statements herewith given present fairly the financial position of the St. Charles Parish School Board as of June 30, 1999, and the results of operations for the year then ended, in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year, and include all accounts under the St. Charles Parish School Board control.



Dr. Rodney R. Lafon

Sworn to and subscribed before me, this 16th day of October, 1999.

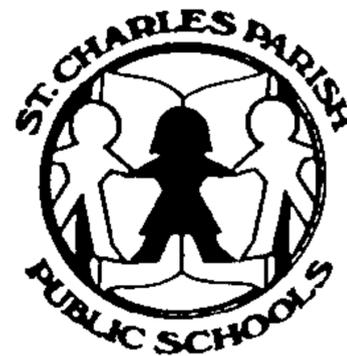


NOTARY PUBLIC

Address of P. O. Box 46
School Board: Luling, LA 70070
Phone No: (504) 785-6289

ST. CHARLES PARISH PUBLIC SCHOOLS

Dr. Rodney R. Lafon, Superintendent



Office of the Legislative Auditor
Attn: Robert K. Smith (AFR)
P. O. Box 44397, Capital Annex
Baton Rouge, LA 70804

Dear Mr. Smith:

In accordance with the Revised Statutes 24:514, enclosed is the annual financial statements for the St. Charles Parish School Board for the fiscal year ended June 30, 1999. The report includes all funds under the control and authority of the School Board. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,

A handwritten signature in cursive script that reads "Rodney Lafon".

Dr. Rodney R. Lafon
Superintendent

Enclosures

RRL/jm

ST. CHARLES PARISH PUBLIC SCHOOLS



Dr. Rodney R. Lafon, Superintendent

October 15, 1999

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

The Comprehensive Annual Financial Report of the St. Charles Parish School Board, Luling, Louisiana for the fiscal year ended June 30, 1999 is presented on the following pages. The report was prepared by the School Board's business office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. We believe the data as presented, is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

Reporting Standards

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

Report Organization

The Report consists of four sections: the Introductory Section, the Financial Section, the Statistical Section and the Federal Financial Assistance Section. The Introductory Section includes this and the preceding letter of transmittal along with other miscellaneous data concerning the organization of the reporting entity. The Financial Section consists of both overview and broad perspective of the School Board as a whole and more detailed combining and individual fund statements and account groups. The Statistical Section includes data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The Federal Financial Assistance Section includes all required reports from independent auditors, as well as a detail of all Federal financial assistance received.

Reporting Entity

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

Services Provided

The St. Charles Parish School Board is a legislative body authorized to govern the public education system of the Parish of St. Charles, Louisiana. It is the responsibility of the School Board to make public education available to the residents of St. Charles Parish. These services include providing instruction personnel, instructional materials, instructional facilities, administrative support, business services, system operations, plant maintenance and bus transportation.

Internal Accounting Control

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

Accounting Systems and Budgetary Control

The School Board reports on a modified accrual basis of accounting. The School Board's budget is prepared and the School Board's accounting records are generally maintained on the same basis. The Notes to the Financial Statements expand upon this and all other accounting policies.

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

Budgetary control is maintained at the fund level. Variances with the budget at this level, as well as line item levels, are reported to the School Board's management monthly.

In developing the School Board's accounting system, consideration is given to the adequacy of internal accounting controls. We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Financial Review

Expenditures decreased from \$73,302,550 in 1998 to \$71,763,150 in 1999 in the General Fund, a decrease of 2%. The revenues of the General Fund increased to \$70,507,863 from the prior year amount of \$69,432,190, representing an increase of 1.5%. This increase is due primarily to an increase in revenue from sales tax. The General Fund closed the year with a fund balance of \$5,539,869.

Special Revenue Funds were received and expended in fulfilling the intent of the program design. Revenues increased from \$6,857,284 in 1998 to \$8,001,235 in 1999 which represents a 17% increase.

During the year the Debt Service Funds retired principal of \$2,900,000. The Debt Service Funds ended the fiscal year with a fund balance of \$5,491,247, which will be used to pay principal and interest for the remainder of the calendar year.

The School Board's general obligation bonds and revenue bonds are rated by both Moody's and Standard and Poors bond rating service. The latest rating given for the March 1999 bond issue was a rating of "A1" by Moody's and "A" by Standard and Poors on the general obligation bonds and a "A2" by Moody's and "A-" on the sales and use tax revenue bonds.

The Capital Projects Funds reflects payments made for the improvement and upkeep of the St. Charles Parish facilities and the construction projects. These funds have a combined fund balance of \$10,057,431 compared to \$2,292,023 for the 1998 fiscal year. This increase was due to the sales tax revenue bonds issued March 1999. Revenues were also provided through ad valorem taxes and interest income.

Debt Administration

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

Fixed Assets

The general fixed assets of the School Board are those fixed assets used in the performance of general governmental functions. As of June 30, 1999, the general fixed assets of the School Board amounted to \$83,025,233. The amount represents the historical cost or estimated historical cost if historical cost is not available, of the assets.

Cash Management

The School Board currently invests all idle funds with either the local banks based on competitive bid or invests in governmental securities through national investment firms. The School Board has invested, as of June 30, 1999, \$26,063,840. Investments through the Board's fiscal agents are fully secured through the pledge of bank-owned securities or federal deposit insurance.

Risk Management

The School Board has maintained a limited risk management program during the year ended June 30, 1999 for workman's compensation. The School Board continues to carry various forms of liability insurance including, but not limited to excess workers' compensation coverage, property and casualty, error and omissions and general liability.

Independent Audit

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

Financial Forecast

The economic outlook of St. Charles Parish is bright. Completion of Interstate 310 has connected the parish on both sides of the Mississippi River with Interstate 10. Completion of this project has made St. Charles Parish easily accessible from anywhere in the state. This has been demonstrated with increasing property values. However, beginning with the 1993 fiscal year the funding from the state was frozen. This is due to a new funding formula designed to increase equity among school districts. The School Board has offset the formula change by passing a 24 mill ad valorem tax increase. This increase generated approximately \$14 million annually.

The assessed value of taxable property for the 1999 fiscal year experienced little change from 1998, however, the 1997 rolls increased by 25% over the 1996 tax roll. This was due to a nuclear power plant coming on the tax rolls. While there is not nearly the expected growth in the tax rolls for the next few years, it is not expected to decrease over the next ten years.

Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Charles Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998.

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

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

The St. Charles Parish School Board also received the Association of School Business Officials Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 1998.

Acknowledgments

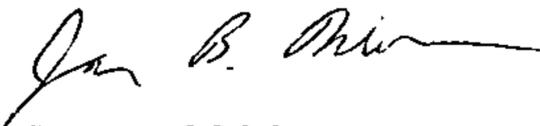
It is our desire that this report contain the necessary information and data which will provide a better understanding of the operations of our school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as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

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

Respectfully submitted,

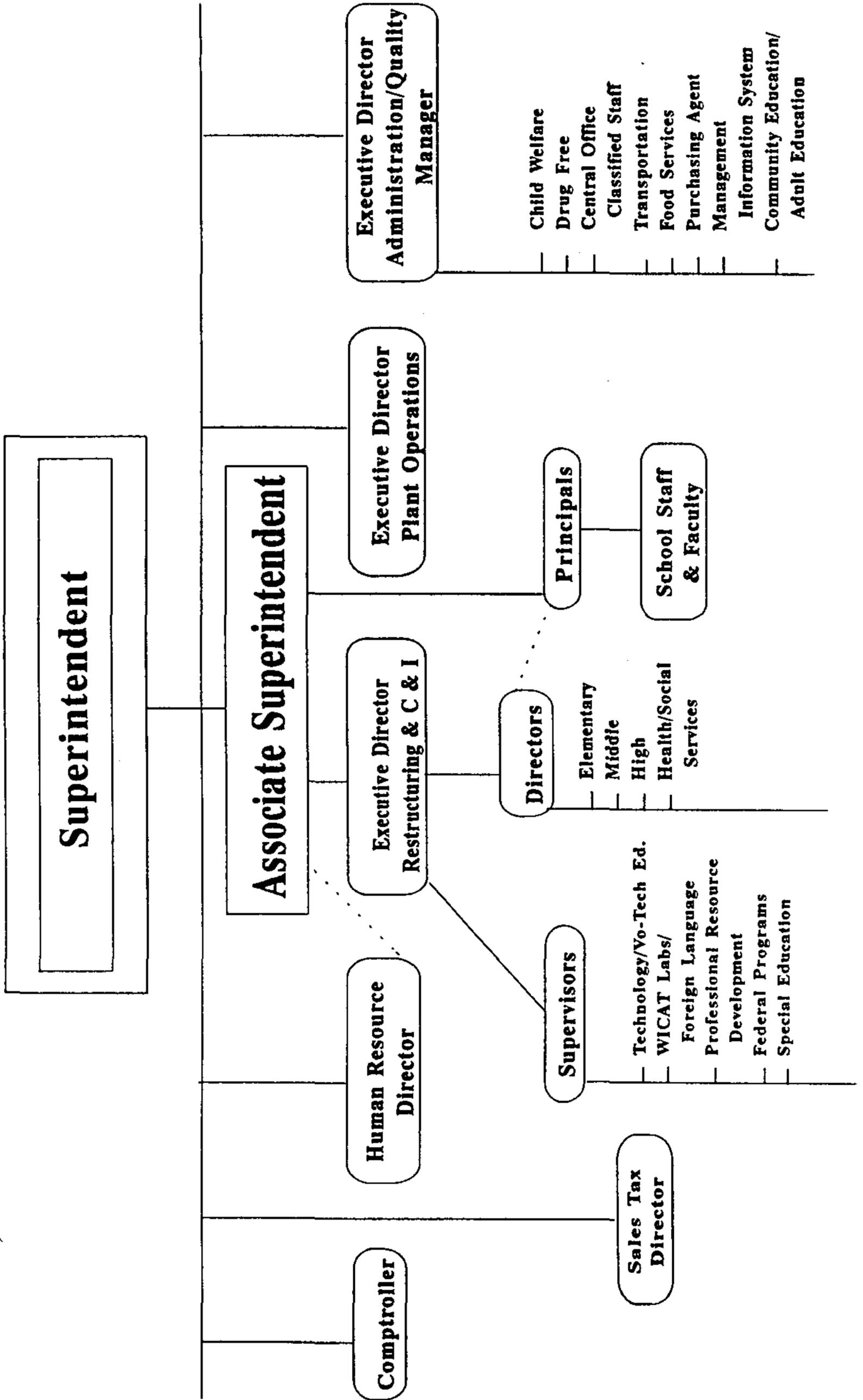


Dr. Rodney R. Lafon
Superintendent



James B. Melohn
Comptroller

St. Charles Parish Schools - Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Charles Parish School
Board, Louisiana

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

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



Cary Brueck
President

Jeffrey L. Esser
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

ST. CHARLES PARISH PUBLIC SCHOOL BOARD

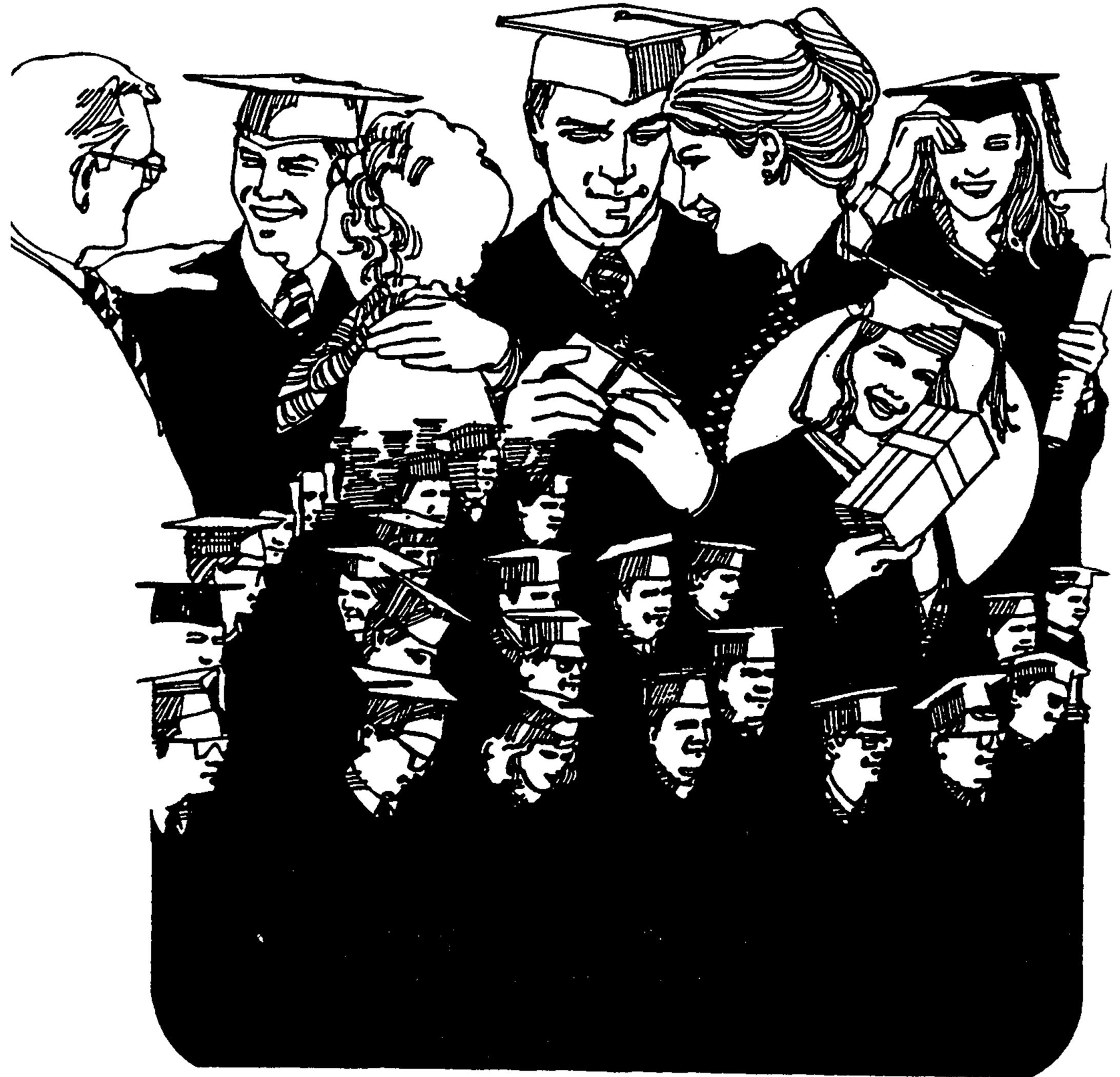
For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 1998

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

Glenn A. Franklin
President

Don A. Hays
Executive Director



Financial Section

Independent Auditor's Report



INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of The St. Charles Parish School Board, as of June 30, 1999, and for the year then ended, listed in the foregoing table of contents. These financial statements are the responsibility of the management of The St. Charles Parish School Board. 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of The St. Charles Parish School Board, as of June 30, 1999, and the results of its operations and the cash flows of its nonexpendable trust fund for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining and individual fund and account group financial statements present fairly, in all material respects, the financial position of each of the individual funds and account groups of The St. Charles Parish School Board, as of June 30, 1999, and the results of operations of such funds for the year then ended in conformity with generally accepted accounting principles.

The year 2000 supplementary information on page 69 is not a required part of the basic financial statements, but is supplementary information required by the Governmental Accounting Standards Board, and we did not audit and do not express an opinion on such information. Further, we were unable to apply to the information certain procedures prescribed by professional standards because of the unprecedented nature of the year 2000 issue and its effects, and the fact that authoritative measurement criteria regarding the status of remediation efforts have not been established. In addition, we do not provide assurance that the St. Charles Parish School Board is or will become year 2000 compliant, that the St. Charles Parish School Board's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the St. Charles Parish School Board does business are or will become year 2000 compliant.

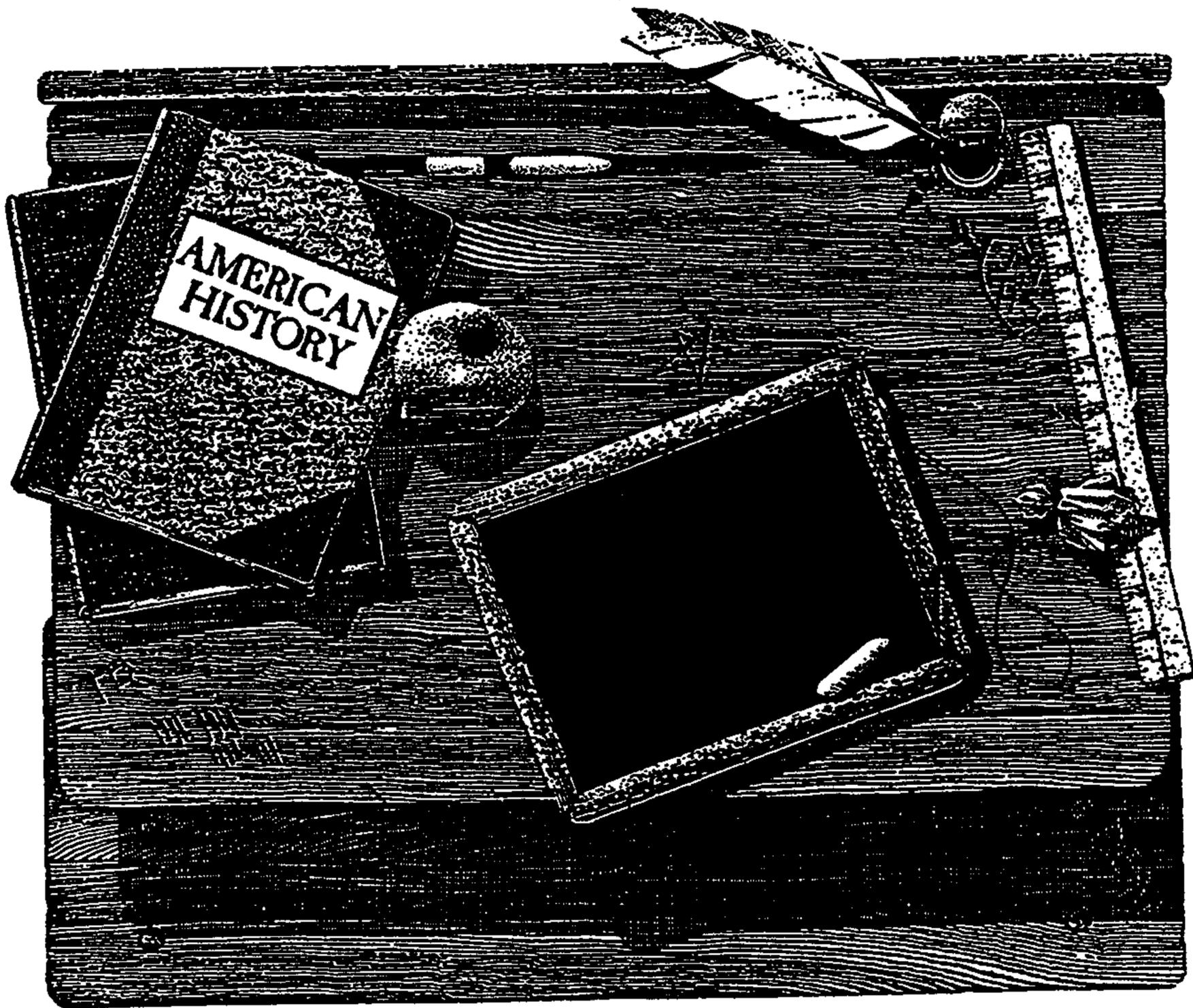
In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 1999, on our consideration of the St. Charles Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

The statistical data listed in the foregoing table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the St. Charles School Board. Such additional 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.

Deloitte & Touche LLP

October 15, 1999

General Purpose Financial Statements



**COMBINED BALANCE SHEET
ALL FUNDS AND ACCOUNT GROUPS**

June 30, 1999
with comparative totals for June 30, 1998

 GOVERNMENTAL FUND TYPES			
	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUNDS</u>	<u>DEBT SERVICE FUNDS</u>	<u>CAPITAL PROJECTS FUND</u>
ASSETS AND OTHER DEBITS				
Cash (note 1-H)	\$ 322,057	\$ 423,558	\$ 838,738	\$ 25,001
Cash with fiscal agent	-	-	122,623	-
Investments (note 1-H)	10,392,916	-	4,652,509	10,278,000
Receivables (note 4)	2,316,964	1,286,849	-	-
Due from other funds (note 11)	1,058,992	-	-	-
Accrued interest	127,204	-	-	-
Inventory (note 1-I)	48,230	129,467	-	-
Prepaid expenditures	474,135	-	-	-
Land (note 6)	-	-	-	-
Buildings and improvements (note 6)	-	-	-	-
Furniture and equipment (note 6)	-	-	-	-
Construction in progress (note 6)	-	-	-	-
Amount available in debt service funds	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-
Total Assets and Other Debits	\$ 14,740,498	\$ 1,839,874	\$ 5,613,870	\$ 10,303,001
LIABILITIES, FUND EQUITY AND OTHER CREDITS				
Liabilities:				
Salaries and wages payable	\$ 4,155,003	\$ -	\$ -	\$ -
Payroll deductions and with- holdings payable	4,235,207	-	-	-
Accounts payable	810,419	587,560	-	245,570
Due to other funds (note 11)	-	1,058,992	-	-
Matured bonds and interest payable	-	-	122,623	-
Compensated absences payable (notes 1-J and 10)	-	-	-	-
Bonds payable (note 10)	-	-	-	-
Deposits due others	-	-	-	-
Total Liabilities	9,200,629	1,646,552	122,623	245,570
Fund Equity and Other Credits:				
Investment in general fixed assets	-	-	-	-
Fund balances:				
Reserved for encumbrances (note 1-K)	87,123	-	-	65,686
Reserved for inventory (note 1-K)	48,230	129,467	-	-
Reserved for debt service (note 1-K)	-	-	5,491,247	-
Reserved for scholarships (note 1-K)	-	-	-	-
Unreserved:				
Designated for school activities (note 1-K)	30,000	-	-	-
Designated for self insurance (note 1-K)	178,680	-	-	-
Undesignated	5,195,836	63,855	-	9,991,745
Total Fund Equity and Other Credits	5,539,869	193,322	5,491,247	10,057,431
Total Liabilities, Fund Equity and Other Credits	\$ 14,740,498	\$ 1,839,874	\$ 5,613,870	\$ 10,303,001

The accompanying notes are an integral part of this balance sheet.

FIDUCIARY ... FUND TYPEACCOUNT GROUPS.....		TOTALS (MEMORANDUM ONLY)	
	TRUST AND AGENCY FUNDS	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1999
\$ 945,299	\$ -	\$ -	\$ 2,554,653	\$ 2,781,770
-	-	-	122,623	115,720
740,415	-	-	26,063,840	19,067,615
292	-	-	3,604,105	4,896,127
-	-	-	1,058,992	1,286,489
-	-	-	127,204	144,876
-	-	-	177,697	187,891
-	-	-	474,135	452,445
-	5,495,874	-	5,495,874	5,495,874
-	64,520,554	-	64,520,554	58,801,789
-	12,965,196	-	12,965,196	12,755,350
-	43,609	-	43,609	759,775
-	-	5,491,247	5,491,247	4,957,541
-	-	55,595,873	55,595,873	43,962,361
<u>\$ 1,686,006</u>	<u>\$ 83,025,233</u>	<u>\$ 61,087,120</u>	<u>\$ 178,295,602</u>	<u>\$ 155,665,623</u>
\$ -	\$ -	\$ -	\$ 4,155,003	\$ 2,838,615
-	-	-	4,235,207	3,741,683
12,422	-	-	1,655,971	4,974,928
-	-	-	1,058,992	1,286,489
-	-	-	122,623	115,720
-	-	15,782,120	15,782,120	15,299,902
-	-	45,305,000	45,305,000	33,620,000
1,444,674	-	-	1,444,674	1,392,415
<u>1,457,096</u>	<u>-</u>	<u>61,087,120</u>	<u>73,759,590</u>	<u>63,269,752</u>
-	83,025,233	-	83,025,233	77,812,788
-	-	-	152,809	115,096
-	-	-	177,697	187,891
-	-	-	5,491,247	4,957,541
228,910	-	-	228,910	230,252
-	-	-	30,000	4,508
-	-	-	178,680	178,680
-	-	-	15,251,436	8,909,115
<u>228,910</u>	<u>83,025,233</u>	<u>-</u>	<u>104,536,012</u>	<u>92,395,871</u>
<u>\$ 1,686,006</u>	<u>\$ 83,025,233</u>	<u>\$ 61,087,120</u>	<u>\$ 178,295,602</u>	<u>\$ 155,665,623</u>

ST. CHARLES PARISH SCHOOL BOARD

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -
All Governmental Fund Types

For the Year Ended June 30, 1999
with comparative totals for the year ended June 30, 1998

	<u>GENERAL FUND</u>
REVENUES	
Local sources:	
Ad valorem tax	\$ 26,913,916
Sales and use tax	19,534,106
Rentals, leases and royalties	24,961
Tuition	347,871
Earnings on investments	595,792
Other	31,790
State sources:	
Restricted grants-in-aid	22,939,878
Federal sources:	
Restricted grants-in-aid:	
Direct	-
Subgrants	119,549
Union Carbide grant	-
Total revenues	<u>70,507,863</u>
EXPENDITURES	
Current	
Instruction:	
Regular programs	37,614,743
Special programs	8,497,284
Compensatory remedial programs	302,566
Support services:	
Student services	2,650,900
Instructional staff support	4,818,825
General administration	1,573,768
School administration	4,918,358
Business services	707,096
Plant services	4,903,993
Student transportation services	4,132,142
Central services	1,202,128
Food services	318,580
Community services	122,767
Capital outlay	-
Debt service:	
Principal retirement	-
Interest and bank charges	-
Total expenditures	<u>71,763,150</u>
Excess (deficiency) of revenues over expenditures	<u>(1,255,287)</u>
Other financing sources (uses)	
Proceeds from sale of bonds	-
Proceeds of refunding bonds	-
Payments to refunded bond escrow agents	-
Operating transfers in	346,418
Operating transfers out	(320,000)
Total other financing sources (uses)	<u>26,418</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(1,228,869)
Fund balances at beginning of year	6,768,738
Increase in inventory (note 1-1)	-
Fund balances at end of year	<u>\$ 5,539,869</u>

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUND	TOTALS (MEMORANDUM ONLY)	
			1999	1998
\$ -	\$ 4,222,232	\$ 3,014,785	\$ 34,150,933	\$ 34,039,757
-	965,782	-	20,499,888	19,627,430
-	-	-	24,961	32,280
-	-	-	347,871	323,778
4,146	190,208	242,783	1,032,929	1,143,044
774,168	-	-	805,958	794,238
1,811,901	-	-	24,751,779	23,955,741
2,257,143	-	-	2,257,143	2,274,035
3,003,877	-	-	3,123,426	2,787,620
150,000	-	-	150,000	150,000
<u>8,001,235</u>	<u>5,378,222</u>	<u>3,257,568</u>	<u>87,144,888</u>	<u>85,127,923</u>
691,488	-	-	38,306,231	37,099,539
2,893,182	-	-	11,390,466	11,241,696
-	-	-	302,566	533,543
392,390	-	-	3,043,290	2,831,187
821,797	-	-	5,640,622	4,376,486
98,783	137,998	98,570	1,909,119	2,041,376
-	-	-	4,918,358	4,663,137
33,424	-	-	740,520	739,792
132,177	-	-	5,036,170	6,371,470
11,968	-	-	4,144,110	6,140,960
-	-	-	1,202,128	1,117,292
3,304,832	-	-	3,623,412	3,313,879
-	-	-	122,767	120,735
-	-	8,694,771	8,694,771	9,448,920
-	2,900,000	-	2,900,000	2,750,000
-	2,108,910	-	2,108,910	2,161,969
<u>8,380,041</u>	<u>5,146,908</u>	<u>8,793,341</u>	<u>94,083,440</u>	<u>94,951,981</u>
(378,806)	231,314	(5,535,773)	(6,938,552)	(9,824,058)
-	-	13,850,000	13,850,000	-
-	10,713,218	-	10,713,218	-
-	(10,713,218)	-	(10,713,218)	-
220,000	1,514,930	146,186	2,227,534	1,050,134
-	(1,212,538)	(695,005)	(2,227,543)	(1,050,134)
<u>220,000</u>	<u>302,392</u>	<u>13,301,181</u>	<u>13,849,991</u>	<u>-</u>
(158,806)	533,706	7,765,408	6,911,439	(9,824,058)
334,529	4,957,541	2,292,023	14,352,831	24,152,467
17,599	-	-	17,599	24,422
<u>\$ 193,322</u>	<u>\$ 5,491,247</u>	<u>\$ 10,057,431</u>	<u>\$ 21,281,869</u>	<u>\$ 14,352,831</u>

ST. CHARLES PARISH SCHOOL BOARD

**Combined Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Adjusted to Budgetary Basis) -
All Governmental Fund Types
For the Year Ended June 30, 1999**

	GENERAL FUND			SPECIAL REVENUE FUNDS		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
		(ADJUSTED TO BUDGETARY BASIS)	FAVORABLE (UNFAVORABLE)		(ADJUSTED TO BUDGETARY BASIS)	FAVORABLE (UNFAVORABLE)
REVENUES						
Local sources:						
Ad valorem tax	\$ 26,928,000	\$ 26,913,916	\$ (14,084)	\$ -	\$ -	\$ -
Sales and use tax	19,500,000	19,534,106	34,106	-	-	-
Rentals, leases and royalties	35,000	24,961	(10,039)	-	-	-
Tuition	361,000	347,871	(13,129)	-	-	-
Earnings on investments	500,000	595,792	95,792	12,000	4,146	(7,854)
Other	44,000	31,790	(12,210)	795,000	774,168	(20,832)
State sources:						
Restricted grants-in-aid	23,384,000	22,939,878	(444,122)	923,777	1,811,900	888,123
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	2,336,026	2,257,143	(78,883)
Subgrants	456,000	119,549	(336,451)	2,207,993	3,003,878	795,885
Union Carbide grant	-	-	-	150,000	150,000	-
Total revenues	<u>71,208,000</u>	<u>70,507,863</u>	<u>(700,137)</u>	<u>6,424,796</u>	<u>8,001,233</u>	<u>1,576,439</u>
EXPENDITURES						
Current						
Instruction:						
Regular programs	37,916,850	37,701,866	214,984	180,302	691,488	(511,186)
Special programs	9,056,735	8,497,284	559,451	2,275,146	2,893,182	(618,036)
Compensatory remedial programs	374,437	302,566	71,871	-	-	-
Support services:						
Student services	2,654,003	2,650,900	3,103	386,680	392,390	(5,710)
Instructional staff support	4,940,057	4,818,825	121,232	284,026	821,797	(537,771)
General administration	1,563,121	1,573,768	(10,647)	49,797	98,783	(48,986)
School administration	4,584,540	4,918,358	(333,818)	-	-	-
Business services	706,473	707,096	(623)	70,805	33,424	37,381
Plant services	4,981,331	4,903,993	77,338	13,040	132,177	(119,137)
Student transportation services	4,109,890	4,132,142	(22,252)	9,000	11,968	(2,968)
Central services	1,159,563	1,202,128	(42,565)	-	-	-
Food services	148,312	318,580	(170,268)	3,261,000	3,304,832	(43,832)
Community services	121,000	122,767	(1,767)	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and bank charges	-	-	-	-	-	-
Total expenditures	<u>72,316,312</u>	<u>71,850,273</u>	<u>466,039</u>	<u>6,529,796</u>	<u>8,380,041</u>	<u>(1,850,245)</u>
Excess (deficiency) of revenues over expenditures	(1,108,312)	(1,342,410)	(234,098)	(105,000)	(378,806)	(273,806)
Other financing sources (uses)						
Proceeds from sale of bonds	-	-	-	-	-	-
Proceeds of refunding bonds	-	-	-	-	-	-
Payment to refunded bond escrow	-	-	-	-	-	-
Operating transfers in	50,000	346,418	296,418	100,000	220,000	120,000
Operating transfers out	(100,000)	(320,000)	(220,000)	-	-	-
Total other financing sources (uses)	<u>(50,000)</u>	<u>26,418</u>	<u>76,418</u>	<u>100,000</u>	<u>220,000</u>	<u>120,000</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(1,158,312)	(1,315,992)	(157,680)	(5,000)	(158,806)	(153,806)
Encumbrances outstanding at year-end	-	87,123	87,123	-	-	-
Fund balances at beginning of year	6,394,000	6,768,738	374,738	226,000	334,529	108,529
Increase in inventory	-	-	-	-	17,599	17,599
Fund balances at end of year	<u>\$ 5,235,688</u>	<u>\$ 5,539,869</u>	<u>\$ 304,181</u>	<u>\$ 221,000</u>	<u>\$ 193,322</u>	<u>\$ (27,678)</u>

The accompanying notes are an integral part of this statement.

DEBT SERVICE FUNDS			CAPITAL PROJECTS FUND			TOTALS (MEMORANDUM ONLY)		
BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 4,120,000	\$ 4,222,232	\$ 102,232	\$ 3,000,000	\$ 3,014,785	\$ 14,785	\$ 34,048,000	\$ 34,150,933	\$ 102,933
1,106,000	965,782	(140,218)	-	-	-	20,606,000	20,499,888	(106,112)
-	-	-	-	-	-	35,000	24,961	(10,039)
-	-	-	-	-	-	361,000	347,871	(13,129)
238,000	190,208	(47,792)	435,000	242,783	(192,217)	1,185,000	1,032,929	(152,071)
-	-	-	-	-	-	839,000	805,958	(33,042)
-	-	-	-	-	-	24,307,777	24,751,778	444,001
-	-	-	-	-	-	2,336,026	2,257,143	(78,883)
-	-	-	-	-	-	2,663,993	3,123,427	459,434
-	-	-	-	-	-	150,000	150,000	-
<u>5,464,000</u>	<u>5,378,222</u>	<u>(85,778)</u>	<u>3,435,000</u>	<u>3,257,568</u>	<u>(177,432)</u>	<u>86,531,796</u>	<u>87,144,888</u>	<u>613,092</u>
-	-	-	-	-	-	38,097,152	38,393,354	(296,202)
-	-	-	-	-	-	11,331,881	11,390,466	(58,585)
-	-	-	-	-	-	374,437	302,566	71,871
-	-	-	-	-	-	3,040,683	3,043,290	(2,607)
-	-	-	-	-	-	5,224,083	5,640,622	(416,539)
136,000	137,998	(1,998)	70,000	98,570	(28,570)	1,818,918	1,909,119	(90,201)
-	-	-	-	-	-	4,584,540	4,918,358	(333,818)
-	-	-	-	-	-	777,278	740,520	36,758
-	-	-	-	-	-	4,994,371	5,036,170	(41,799)
-	-	-	-	-	-	4,118,890	4,144,110	(25,220)
-	-	-	-	-	-	1,159,563	1,202,128	(42,565)
-	-	-	-	-	-	3,409,312	3,623,412	(214,100)
-	-	-	-	-	-	121,000	122,767	(1,767)
-	-	-	12,005,000	8,760,457	3,244,543	12,005,000	8,760,457	3,244,543
2,750,000	2,900,000	(150,000)	-	-	-	2,750,000	2,900,000	(150,000)
2,169,105	2,108,910	60,195	-	-	-	2,169,105	2,108,910	60,195
<u>5,055,105</u>	<u>5,146,908</u>	<u>(91,803)</u>	<u>12,075,000</u>	<u>8,859,027</u>	<u>3,215,973</u>	<u>95,976,213</u>	<u>94,236,249</u>	<u>1,739,964</u>
408,895	231,314	(177,581)	(8,640,000)	(5,601,459)	3,038,541	(9,444,417)	(7,091,361)	2,353,056
-	-	-	13,201,000	13,850,000	649,000	13,201,000	13,850,000	649,000
-	10,713,218	10,713,218	-	-	-	-	10,713,218	10,713,218
-	(10,713,218)	(10,713,218)	-	-	-	-	(10,713,218)	(10,713,218)
-	1,514,930	1,514,930	-	146,186	146,186	150,000	2,227,534	2,077,534
(70,000)	(1,212,538)	(1,142,538)	-	(695,005)	(695,005)	(100,000)	(2,227,543)	(2,127,543)
<u>(70,000)</u>	<u>302,392</u>	<u>372,392</u>	<u>13,201,000</u>	<u>13,301,181</u>	<u>(100,181)</u>	<u>13,251,000</u>	<u>13,849,991</u>	<u>598,991</u>
338,895	533,706	194,811	4,561,000	7,699,722	3,138,722	3,736,583	6,758,630	3,022,047
-	-	-	-	65,686	65,686	-	152,809	152,809
4,458,781	4,957,541	498,760	2,291,000	2,292,023	1,023	13,369,781	14,352,831	983,050
-	-	-	-	-	-	-	17,599	17,599
<u>\$ 4,797,676</u>	<u>\$ 5,491,247</u>	<u>\$ 693,571</u>	<u>\$ 6,852,000</u>	<u>\$ 10,057,431</u>	<u>\$ 3,205,431</u>	<u>\$ 17,106,364</u>	<u>\$ 21,281,869</u>	<u>\$ 4,175,505</u>

ST. CHARLES PARISH SCHOOL BOARD

ETHEL SCHOEFFNER SCHOLARSHIP FUND
NONEXPENDABLE TRUST FUND

Comparative Statement of Revenues, Expenses and Changes in Fund Balance

For the Years Ended June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
<u>OPERATING REVENUES</u>		
Interest income	\$ 11,658	\$ 13,006
Total operating revenues	<u>11,658</u>	<u>13,006</u>
<u>OPERATING EXPENSES</u>		
Scholarships	<u>13,000</u>	<u>18,000</u>
Total operating expenses	<u>13,000</u>	<u>18,000</u>
Net income (loss)	(1,342)	(4,994)
Fund balance at beginning of year	<u>230,252</u>	<u>235,246</u>
Fund balance at end of year	<u><u>\$ 228,910</u></u>	<u><u>\$ 230,252</u></u>

The accompanying notes are an integral part of this statement.

ST. CHARLES PARISH SCHOOL BOARD

ETHEL SCHOEFFNER SCHOLARSHIP FUND
NONEXPENDABLE TRUST FUND

Comparative Statement of Cash Flows

For The Years Ended June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Cash flows from operating activities:		
Cash payments to students for scholarships	\$ (13,000)	\$ (18,000)
Net cash (used) in operating activities	<u>(13,000)</u>	<u>(18,000)</u>
Cash flows from investing activities:		
Redemption of Investments	29,212	7,558
Other, Net	127	(419)
Interest on investments	11,658	13,006
Net cash provided by investing activities	<u>40,997</u>	<u>20,145</u>
Net increase (decrease) in cash and cash equivalents	27,997	2,145
Cash and cash equivalents, Beginning of Year	2,730	585
Cash and cash equivalents, End of Year	<u>\$ 30,727</u>	<u>\$ 2,730</u>
Reconciliation of net income (loss) to net cash provided by operating activities:		
Net income (loss)	\$ (1,342)	\$ (4,994)
Interest on investments	(11,658)	(13,006)
Changes in assets and liabilities		
Decrease in due from other funds	-	-
Net cash used in operating activities	<u>\$ (13,000)</u>	<u>\$ (18,000)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE TRUST AND AGENCY FUNDS BALANCE SHEET:		
Cash and cash equivalents - Ethal Schoeffner Scholarship Fund	30,727	2,730
Cash and cash equivalents - Agency Funds	<u>914,572</u>	<u>827,245</u>
Total cash and cash equivalents per Combined Balance Sheet	<u>\$ 945,299</u>	<u>\$ 829,975</u>

The accompanying notes are an integral part of this statement.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

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

The School Board operated 19 schools within the parish with a total enrollment of 10,218 pupils for the year of which 292 are prekindergarden. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

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

GASB statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, account groups, activities, et cetera, that are not legally separate from the School Board. There are no separate component units combined to form the School Board reporting entity.

B. Fund Accounting

The accounts of the School Board are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The School Board maintains the following six fund types and two broad fund categories.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

B. Fund Accounting - continued

GOVERNMENTAL FUND TYPES

General Fund

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

Special Revenue Funds

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

Debt Service Funds

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

Capital Projects Fund

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

FIDUCIARY FUND TYPES

Trust Fund

The Trust Fund is used to account for assets held by the School Board in a trustee capacity.

Agency Funds

The Agency Funds are used to account for assets held by the School Board in a custodial capacity (assets equal liabilities). The Agency Funds do not involve measurement of results of operations.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

C. Fixed Assets and Long-Term Debt

Fixed assets used in the governmental fund type operations of the School Board are accounted for in the General Fixed Assets Account Group, rather than in the governmental funds. General Fixed Assets consists of land, buildings, machinery, furniture and equipment with an expected useful life of more than one year. No depreciation has been provided on general fixed assets. All fixed assets are stated at historical cost or estimated historical cost if historical cost is not available. Donated fixed assets are stated at fair market value at the date of donation.

The long-term obligations to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups, General Fixed Assets and General Long-Term Debt are not funds. They are concerned only with the measurement of financial position and are not involved with measurement of results of operations.

D. Basis of Accounting/Measurement Focus

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

All government funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included in the balance sheet.

REVENUES

Revenues are recognized when they become measurable and available.

Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, becoming due on November 15 of each year and becoming delinquent on December 31. Taxes are generally collected in December of the current year and January and February of the ensuing year. Ad valorem taxes are recognized when levied to the extent that they are determined to be currently collectible. Taxes were levied on July 16, 1998. In the opinion of the School Board management, ad valorem taxes not collected as of June 30, are deemed uncollectible; thus, no receivable for these amounts, which are immaterial, has been established in the financial statements.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

D. Basis of Accounting/Measurement Focus – continued

Federal and state entitlements are recorded when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.

EXPENDITURES

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except for principal and interest on general long-term debt and compensated absences which are not recognized in the appropriate funds until due.

OTHER FINANCING SOURCES (USES)

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

The Nonexpendable Trust Fund is maintained on a cash basis of accounting; however, the fund, as reported in the accompanying combined financial statements, has been converted to an accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when they are incurred. The Nonexpendable Trust Fund is accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and liabilities associated with the operation of this fund are included on the balance sheet.

Agency Fund assets and liabilities are accounted for on the modified accrual basis of accounting.

E. Budgetary Accounting

The proposed budget, for the fiscal year beginning July 1, 1998 and ending June 30, 1999, was made available for public inspection, and comments from taxpayers, at the School Board office on August 24, 1998. At the August 26, 1998 meeting, the proposed budget was legally adopted by the School Board.

The School Board adopts budgets for the General Fund, Special Revenue Funds, Capital Project Funds and Debt Service Funds. The budgets are prepared on a basis that differs from generally accepted accounting principles.

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

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

E. Budgetary Accounting - continued

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

The School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Combined Schedule of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types - Budget and Actual (Adjusted to Budgetary Basis) (Schedule 3) includes encumbrances and, thus, differs from expenditure data reflected in the Combined Statement of Revenues, Expenditures and Changes in Fund Balance - All Governmental Fund Types (Statement 2) by the amount of encumbrances outstanding at year-end (as reflected within Schedule 3).

F. Use of Estimates

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

G. Encumbrances

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

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

H. Cash and Investments

All cash deposits of the School Board are held at financial institutions. At year-end, the carrying amount of the School Board's deposits was \$2,677,276 and the bank balance was \$3,358,061. The difference is primarily due to outstanding checks at June 30, 1999. Of the bank balance, \$267,564 was covered by Federal depository insurance. In compliance with state laws, \$3,090,497 of these deposits is secured by bank owned securities specifically pledged to the School Board and held in joint custody by an independent custodian bank.

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

- (1) Fully-collateralized certificates of deposit issued by qualified commercial banks and savings and loan associations located within the State of Louisiana.
- (2) Direct obligations of the U. S. Government, including such instruments as treasury bills, treasury notes and treasury bonds. Obligations of U. S. Government agencies that are deliverable on the Federal Reserve System.
- (3) Repurchase agreements in government securities in (2) above made with the 36 primary dealers that report to and are regulated by the Federal Reserve Bank of New York.

The School Board's investments, as of June 30, 1999, are categorized below to give an indication of the level of risk assumed by the School Board at year-end. Category 1 includes investments that are *insured or registered or for which the securities are held by the School Board or its agent in the School Board's name*. Category 2 includes uninsured and unregistered investments for which the securities are held by the financial institution's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the financial institution, or by its trust department or agent, but not in the School Board's name.

All investments at June 30, 1999 are classified as Category 2 and are detailed as follows (at market value):

Repurchase Agreements	\$7,948,205
U. S. Government Securities	4,229,861
U. S. Government Bonds	13,885,774

For purposes of the Statement of Cash Flows, the School Board considers all investments with a maturity of three months or less when purchased to be cash equivalents.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

I. Inventory

Inventories of the General Fund and Special Revenue Funds are stated at cost, under the first in first out (FIFO) method of accounting, and consist of expendable supplies held for consumption. The General Fund costs are recorded as expenditures at the time the items are consumed. The Special Revenue Funds costs are recorded as expenditures at the time the items are purchased and inventories are determined at the end of the year. Inventories at year end are equally offset by a fund balance reserve.

J. Compensated Absences

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

(1) Vacation is earned from July 1 through June 30. Only twelve-month employees accrue vacation. The amount of vacation claimed during the fiscal year is the reported expenditure of that period in the General Fund. A long-term liability of \$296,549 has been reported for vacation in the General Long-Term Debt Account Group. This liability represents accumulated vacation at June 30, 1999 and any current portion would be insignificant to the General Fund.

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

The amount of sick leave expenditure reported in the General Fund for the fiscal year is the amount actually claimed by employees during that period. A non-current liability of \$6,119,761 is reported in the General Long-Term Debt Account Group. This liability is an estimate based upon historical experience of those benefits paid by the School Board.

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

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

J. Compensated Absences -continued

The School Board is limited to granting sabbatical leaves totaling a maximum of 5% of eligible employees in any one year. The employee receives his/her salary less a 30% reduction.

The sabbatical leave expenditures reported in the General Fund represents actual sabbatical leave claims during the fiscal year. A non-current liability of \$9,365,810 is reported in the General Long-Term Debt Account Group.

K. Reserves and Designations of Fund Balance

Reserves and designations reported in the Governmental Fund types represent portions of fund balance which are not appropriable for expenditures or have been segregated for specific future uses. Reserves and designations of fund balance at June 30, 1999 are as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Fund</u>	<u>Trust and Agency Fund</u>
Reserved for encumbrances	\$ 87,123	\$ -	\$ -	\$65,686	\$ -
Reserved for inventory	48,230	129,467	-	-	-
Reserved for debt service	-	-	5,491,247	-	-
Reserved for scholarships	-	-	-	-	228,910
Designated for school activities	30,000	-	-	-	-
Designated for self insurance	<u>178,680</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total reserves and designations	<u>\$ 344,033</u>	<u>\$129,467</u>	<u>\$5,491,247</u>	<u>\$65,686</u>	<u>\$228,910</u>

Amounts set aside for the replacement of band and choral uniforms is shown as designated for school activities.

Designated for self-insurance represents an amount set aside for vehicle physical damage claims.

L. Sales and Use and Property Tax

The sales and use tax department of the School Board collects all sales and use taxes for St. Charles Parish. At June 30, 1999, the sales tax department collected a four percent sales and use tax of which two percent is collected for the St. Charles Parish Council for a stipulated fee. The remaining two percent of the sales and use tax can be used by the School Board for any lawful school purpose. Approximately five percent of collections are deposited into the debt service funds of the School Board as required by bond indenture and the balance is deposited into the General Fund.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

L. Sales and Use and Property Tax - continued

The cost of collecting sales and use tax for the year ended June 30, 1999, amounted to \$503,890. This expense was reduced by a reimbursement from the St. Charles Parish Council of \$196,922 and recovered audit and legal costs of \$60,171. The net cost of collection to the St. Charles School Board was \$188,374 which is included in the general administration expenditures of the General Fund.

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

M. Comparative Data and Total Columns on Combined Statements (Memorandum Only)

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the School Board's financial position and operations. Comparative data (i.e., presentation of prior year total by fund type) has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Total columns on combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 - SALES AND USE TAXES PAID UNDER PROTEST

The deposit balance of the Sales Tax Agency Fund includes \$547,584 held in escrow for sales and use taxes paid under protest. The amount includes interest earned on the escrow funds invested in addition to the sales and use taxes paid under protest by Archer Daniels Midland Company, Cox Cable, WHC, Inc. and Calciner Industries. These monies are not available for use at June 30, 1999 pending the outcome of litigation involving the above companies and the St. Charles Parish School Board.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 3 - EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures (on a budgetary basis) which exceeded budgeted expenditures for the year ended June 30, 1999:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Special Revenue Funds			
8 G Fund	193,903	199,649	(5,746)
IASA Title IV	61,744	64,974	(3,230)
Lunch Fund	3,255,000	3,297,926	(42,926)
Special Education	680,651	2,430,661	(1,750,010)
Union Carbide Grant	150,000	272,674	(122,674)
Debt Service Funds			
Sinking Fund #1	3,939,105	4,028,005	(88,900)
Sinking Fund #3	1,116,000	1,118,903	(2,903)
Capital Projects Funds			
Construction Fund	3,061,000	3,191,855	(130,855)

The variance in the Eight G and IASA Title IV Funds was due to additional funds allocated to the district. The variance in the Lunch Fund was due to higher than budgeted participation resulting in higher expenditures. The budget to actual difference in the Special Education Fund was a result of programs that were budgeted for in the General Fund that were moved to the Special Education Fund, along with a technology and e-rate grant that were not included in the budget due to the uncertainty of receipt of the grant.

NOTE 4 - RECEIVABLES

The receivables of \$3,604,105 at June 30, 1999, are as follows:

	<u>Federal Grants</u>	<u>Other</u>	<u>Total</u>
General Fund	\$ 10,765	\$2,306,199	\$2,316,964
Special Revenue Funds	1,199,423	87,426	1,286,849
Trust and Agency Funds	-	292	292
Total	<u>\$ 1,210,188</u>	<u>\$2,393,917</u>	<u>\$3,604,105</u>

NOTE 5 - LEVIED TAXES

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

Parishwide taxes:

Constitutional tax	4.10
Maintenance tax	39.69
Construction tax	4.90
Bond and interest tax	6.81

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 6 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>June 30, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 1999</u>
Land	\$ 5,495,874	\$ -	\$ -	\$ 5,495,874
Buildings and improvements	58,801,789	5,718,765	-	64,520,554
Furniture and equipment	12,755,350	3,134,282	2,924,436	12,965,196
Construction in progress	<u>759,775</u>	<u>43,609</u>	<u>759,775</u>	<u>43,609</u>
Total	<u>\$77,812,788</u>	<u>\$8,896,656</u>	<u>\$ 3,684,211</u>	<u>\$83,025,233</u>

NOTE 7 - RETIREMENT PLAN

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

Teachers Retirement System of Louisiana	Louisiana School Employees Retirement System
Post Office Box 94123	Post Office Box 44516
Baton Rouge, Louisiana 70804-9123	Baton Rouge, Louisiana 70804-4516
(504) 925-6446	(504) 924-6484

All employees who meet the legal definition of teacher are eligible for membership in the Teachers' Retirement System upon employment. Teachers' Retirement System - Plan A was formed in 1983 when the Teachers' Retirement System merged with the Louisiana School Lunch Retirement System.

School Board employees who were in the School Lunch System were transferred into Teachers' - Plan A. This system retained the same benefits and contribution rates as the Louisiana School Lunch Retirement System. All lunch employees hired after July 1, 1983 were enrolled in Teachers' - Regular.

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

Employees participating in the Teachers' Retirement System - Plan A are entitled to a retirement benefit at age 60 with 10 years of creditable service, age 55 with 25 years of creditable service, or at any age

**St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

June 30, 1999

NOTE 7 - RETIREMENT PLAN - continued

with 30 years of creditable service. The retirement benefit is generally 2.5% or 3% (depending on the years of service or age) of average compensation for the highest 36 consecutive months of employment multiplied by years of service. The system also provides death and disability benefits. Benefits are established by state legislation.

The Louisiana School Employees' Retirement System provides retirement benefits for non-teacher school employees excluding those classified as lunch workers within the Public Educational System of Louisiana. Membership is mandatory for all employees under age 60, employed by the School Board on a permanent basis more than 20 hours per week. Employees are entitled to a retirement benefit at age 60 with 10 years of creditable service, at age 55 with 25 years of creditable service or at any age with 30 years of creditable service. The retirement benefit is generally 2.5% of the average compensation for the 3 highest consecutive years of service multiplied by the number of years of service. For members entering the system prior to July 1, 1986, a supplementary allowance of \$24 per annum is also provided for each year of service. The system also provides death and disability benefits. Benefits are established by state legislation.

For the period July 1, 1998 through June 30, 1999, state legislation has established the obligation of the School Board and the employees for contributions at 16.5% and 8% of employee earnings, respectively, for the Teachers' Regular Plan, and 16.5% and 9.1% of employee earnings, respectively, for the Teachers' Plan A. For the period July 1, 1998 through June 30, 1999 contribution rates for the School Board and employees were set at 6.0% and 6.35% of employees' earnings for the Louisiana School Employees Retirement System.

Contributions to these retirement systems made and required were as follows for the year ended June 30, 1999:

	<u>School Board</u>	<u>Employees</u>
Teachers' - Regular	\$7,109,710	\$3,470,474
Teachers' - Plan A	127,530	70,335
LA School Employees	<u>307,706</u>	<u>325,727</u>
Total	<u>\$7,544,946</u>	<u>\$3,866,536</u>

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 8 - POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

It is School Board policy to provide certain continuing health care and life insurance benefits for its retired employees. Substantially all of the board's employees become eligible for those benefits if they reach normal retirement age or obtain disability retirement while working for the Board. There are 360 and 389 participants currently eligible to receive health care and life insurance benefits, respectively. Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the Board. The School Board's costs of providing retiree health care and life insurance benefits are recognized as expenditures when the monthly premiums are paid. For 1999, the costs of retiree benefits totaled \$1,001,988, of which, \$200,376, was paid by retirees.

NOTE 9 - CHANGES IN AGENCY FUND DEPOSITS

A summary of changes in Agency Fund deposits due others follows:

	<u>Balance at Beginning of Year</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at End of Year</u>
Agency funds:				
Student Activity Funds	\$ 754,878	\$ 2,562,776	\$ 2,471,279	\$ 846,375
Sales Tax Fund	588,505	41,253,523	41,293,584	548,444
Region I Service Center	<u>49,032</u>	<u>87,488</u>	<u>86,665</u>	<u>49,855</u>
Total	<u>\$1,392,415</u>	<u>\$43,903,787</u>	<u>\$43,851,528</u>	<u>\$1,444,674</u>

NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT

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

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Total</u>
Long-term obligations at July 1, 1998	\$ 33,620,000	\$15,299,902	\$ 48,919,902
Additions	24,660,000	5,044,076	29,704,076
Deductions	<u>12,975,000</u>	<u>4,561,858</u>	<u>17,536,858</u>
Long-term obligations at June 30, 1999	<u>\$ 45,305,000</u>	<u>\$15,782,120</u>	<u>\$ 61,087,120</u>

On March 1, 1999 the School Board issued \$13,850,000 in Sales Tax Bonds, Series 1999, for the purpose of making capital improvements to the public School System. The bonds are secured by a pledge of one cent of the two cent sales tax presently collected for the benefit of the School System. The bonds mature serially from 2000 through 2019 and bear interest at rates ranging from 4.0% to 7.0%. Payments of principal and interest are due on February 1 and August 1 of each year until maturity. Bonds are subject to early redemption on or after February 1, 2009.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT - continued

On March 1, 1999 the School Board also issued \$10,810,000 in General Obligation School Refunding Bonds, Series 1999 for the purpose of advance refunding \$10,075,000 of the remaining \$13,705,000 of Series 1992 General Obligation Bonds. The refunding bonds mature serially from 2000 through 2012 and bear interest rates ranging from 3.15% to 4.25%. Payments of principal and interest are due March 1 and September 1 each year until maturity. Bonds are subject to early redemption on or after March 1, 2009. On the date of the delivery of the Refunding Bonds, \$10,713,218 was deposited in escrow and \$73,110 was paid for issuance cost. The escrow account will be used to provide for all future debt service on the refunded portion of such 1992 bonds and such bonds are considered defeased. As a result of the refunding, the School Board will see a reduction in its debt service requirements of approximately \$54,000 per year until maturity in 2012 and will realize an overall economic gain of \$516,000 on the refunding.

The School Board has revenue and general obligation bonds with maturities from 1999 to 2019 and interest rates ranging from 3.15% to 11.0%.

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing districts and by a pledge on one cent on sales tax collections. In addition, at June 30, 1999, the School Board had accumulated \$5,491,247 in the Debt Service Funds for future debt requirements. The bonds are due, in total by year, as follows:

Year Ending	Bond	Interest	
<u>June 30,</u>	<u>Payment</u>	<u>Payment</u>	<u>Total</u>
2000	3,710,000	2,256,247	5,966,247
2001	2,735,000	2,091,529	4,826,529
2002	2,900,000	1,936,689	4,836,689
2003	3,065,000	1,763,339	4,828,339
2004	3,215,000	1,622,164	4,837,164
2005	3,375,000	1,471,716	4,846,716
2006	3,580,000	1,311,706	4,891,706
2007	1,510,000	1,143,256	2,653,256
2008	1,585,000	1,071,681	2,656,681
2009	1,675,000	995,801	2,670,801
2010	1,760,000	916,369	2,676,369
2011	1,865,000	831,151	2,696,151
2012	1,960,000	739,146	2,699,146
2013	2,130,000	641,556	2,771,556
2014	2,245,000	530,027	2,775,027
2015	2,375,000	410,413	2,785,413
2016	2,505,000	282,700	2,787,700
2017	985,000	147,963	1,132,963
2018	1,035,000	101,175	1,136,175
2019	1,095,000	52,013	1,147,013
Totals	<u>\$45,305,000</u>	<u>\$20,316,641</u>	<u>\$65,621,641</u>

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 10 – CHANGES IN GENERAL LONG-TERM DEBT – continued

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 1999, the statutory limit was \$243,115,802 and outstanding bonded general obligation debt totaled \$30,395,000.

NOTE 11 - DUE FROM/TO OTHER FUNDS

Individual fund balances due from/to other funds at June 30, 1999 are as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$1,058,992	\$ -
Special Revenue Funds:		
Improving America's Schools Act-Title I	-	232,533
Improving America's Schools Act Title VI	-	6,519
Improving America's Schools Act – Title II	-	4,420
Eight G Fund	-	19,019
Improving America's Schools Act Title IV	-	18,728
Special Education	<u>-</u>	<u>777,773</u>
Total	<u>\$1,058,992</u>	<u>\$1,058,992</u>

NOTE 12 - CONTINGENT LIABILITIES

The sales and use taxes paid under protest (note 2) are being held in escrow in the Sales Tax Agency Fund until the outcome of the litigation is resolved. In addition, the School Board is involved in several other lawsuits. A large majority of the cases are covered by insurance, and in the opinion of the legal counsel for the School Board, resolution of these cases in excess of the insurance coverage would not involve a substantial liability for the School Board.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 1999

NOTE 12 - CONTINGENT LIABILITIES - continued

The School Board is self-insured for workmen's compensation insurance. Premiums are paid into the General Fund and are available to pay claims, claims reserves and administrative costs of the program.

An excess coverage policy is purchased by the School Board to limit their potential exposure. Under the excess workmen's compensation policy, the School Board pays all individual claims up to \$175,000 with a maximum exposure of \$725,000. The School Board secured an irrevocable letter of credit as required by the Office of Worker's Compensation in the amount of \$100,000. As of June 30, 1999 an accrual for open and known instances has been recorded in the accompanying financial statements in the amount of \$132,716. This liability is included in accounts payables on Statement 1. Changes in the General Fund's claims liability amount in fiscal years 1999 and 1998 were:

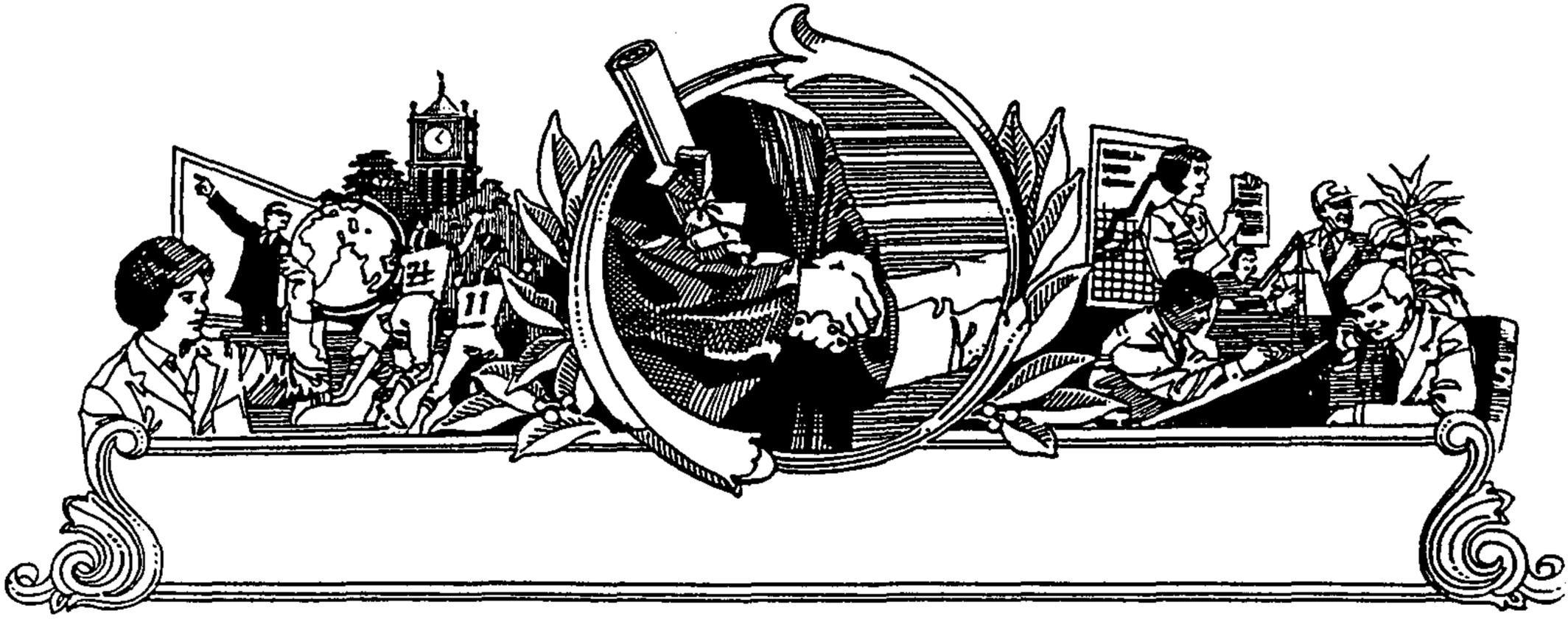
	<u>1999</u>	<u>1998</u>
Balance at Beginning of Fiscal Year	\$112,775	\$178,196
Claims and Changes in Estimates	168,198	63,159
Claims Payments	<u>(148,257)</u>	<u>(128,580)</u>
Balance at End of Fiscal Year	<u>\$132,716</u>	<u>\$112,775</u>

NOTE 13 - FEDERAL GRANTS

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

NOTE 14 - COMMITMENTS

The School Board has no operating lease and maintenance contracts as of June 30, 1999.



General Fund

GENERAL FUND

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

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FUND

Comparative Balance Sheets

June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
<u>ASSETS</u>		
Cash	\$ 322,057	\$ 127,718
Investments	10,392,916	12,237,559
Receivables	2,316,964	3,114,279
Due from other funds	1,058,992	1,237,457
Accrued interest	127,204	144,876
Inventory	48,230	76,023
Prepaid expenditures	474,135	427,960
Total Assets	<u>\$ 14,740,498</u>	<u>\$ 17,365,872</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Salaries and wages payable	\$ 4,155,003	\$ 2,838,615
Payroll deductions and with- holdings payable	4,235,207	3,741,683
Accounts payable	810,419	4,016,836
Due to other funds	-	-
Total Liabilities	<u>9,200,629</u>	<u>10,597,134</u>
Fund Equity:		
Fund balances:		
Reserved for encumbrances	87,123	115,096
Reserved for inventory	48,230	76,023
Unreserved:		
Designated for school activities	30,000	4,508
Designated for self insurance	178,680	178,680
Undesignated	5,195,836	6,394,431
Total Fund Equity	<u>5,539,869</u>	<u>6,768,738</u>
Total Liabilities and Fund Equity	<u>\$ 14,740,498</u>	<u>\$ 17,365,872</u>

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FUND

Comparative Statement of Revenues, Expenditures and Changes in Fund Balance

For the Period Ended June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
<u>REVENUES</u>		
Local sources:		
Ad valorem tax	\$ 26,913,916	\$ 26,856,363
Sales and use tax	19,534,106	18,512,619
Rentals, leases and royalties	24,961	32,280
Tuition	347,871	323,778
Earnings on investments	595,792	591,300
Other	31,790	18,056
Total local sources	<u>47,448,436</u>	<u>46,334,396</u>
State sources:		
State equalization	21,735,545	20,997,744
State contribution for:		
Teachers Retirement System	53,578	38,996
Professional Improvement Program	380,599	398,248
State revenue sharing - net	285,416	283,239
Other state support	484,740	1,284,314
Total state sources	<u>22,939,878</u>	<u>23,002,541</u>
Federal sources	<u>119,549</u>	<u>95,253</u>
Total revenues	<u>70,507,863</u>	<u>69,432,190</u>
<u>EXPENDITURES</u>		
Current		
Instruction:		
Regular programs	37,614,743	36,924,732
Special programs	8,497,284	8,373,865
Compensatory remedial programs	302,566	533,543
Support services:		
Student services	2,650,900	2,536,831
Instructional staff support	4,818,825	4,081,481
General administration	1,573,768	1,768,358
School administration	4,918,358	4,663,137
Business services	707,096	675,508
Plant services	4,903,993	6,362,157
Student transportation services	4,132,142	6,135,707
Central services	1,202,128	1,117,292
Food services	318,580	9,204
Community services	122,767	120,735
Total expenditures	<u>71,763,150</u>	<u>73,302,550</u>
Excess (deficiency) of Revenues Over Expenditures	<u>(1,255,287)</u>	<u>(3,870,360)</u>
Other Financing Sources (Uses)		
Operating transfers in	346,418	50,134
Operating transfers out	(320,000)	(1,000,000)
Total other financing (uses)	<u>26,418</u>	<u>(949,866)</u>
Excess (deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(1,228,869)</u>	<u>(4,820,226)</u>
Fund balances at beginning of year	6,768,738	11,588,964
Fund balances at end of year	<u>\$ 5,539,869</u>	<u>\$ 6,768,738</u>

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FUND

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

For the Year Ended June 30, 1999

	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Ad valorem tax	\$ 26,928,000	\$ 26,913,916	\$ (14,084)
Sales and use tax	19,500,000	19,534,106	34,106
Rentals, leases and royalties	35,000	24,961	(10,039)
Tuition	361,000	347,871	(13,129)
Earnings on investments	500,000	595,792	95,792
Other	44,000	31,790	(12,210)
Total local sources	<u>47,368,000</u>	<u>47,448,436</u>	<u>80,436</u>
State sources:			
State equalization	21,851,000	21,735,545	(115,455)
State contribution for:			
Teachers Retirement System	65,000	53,578	(11,422)
Professional Improvement Program	400,000	380,599	(19,401)
State revenue sharing - net	280,000	285,416	5,416
Other state support	788,000	484,740	(303,260)
Total state sources	<u>23,384,000</u>	<u>22,939,878</u>	<u>(444,122)</u>
Federal sources	456,000	119,549	(336,451)
Total revenues	<u>71,208,000</u>	<u>70,507,863</u>	<u>(700,137)</u>
EXPENDITURES			
Current			
Instruction:			
Regular programs	37,916,850	37,701,866	214,984
Special programs	9,056,735	8,497,284	559,451
Compensatory remedial programs	374,437	302,566	71,871
Support services:			
Student services	2,654,003	2,650,900	3,103
Instructional staff support	4,940,057	4,818,825	121,232
General administration	1,563,121	1,573,768	(10,647)
School administration	4,584,540	4,918,358	(333,818)
Business services	706,473	707,096	(623)
Plant services	4,981,331	4,903,993	77,338
Student transportation services	4,109,890	4,132,142	(22,252)
Central services	1,159,563	1,202,128	(42,565)
Food services	148,312	318,580	(170,268)
Community services	121,000	122,767	(1,767)
Total expenditures	<u>72,316,312</u>	<u>71,850,273</u>	<u>466,039</u>
(Deficiency) of Revenues Over Expenditures	<u>(1,108,312)</u>	<u>(1,342,410)</u>	<u>(234,098)</u>
Other Financing Sources (Uses)			
Operating transfers in	50,000	346,418	296,418
Operating transfers out	(100,000)	(320,000)	(220,000)
Total other financing (uses)	<u>(50,000)</u>	<u>26,418</u>	<u>76,418</u>
(Deficiency) of Revenues and Other Sources Over Expenditures	<u>(1,158,312)</u>	<u>(1,315,992)</u>	<u>(157,680)</u>
Encumbrances outstanding at year-end	-	87,123	87,123
Fund balances at beginning of year	<u>6,394,000</u>	<u>6,768,738</u>	<u>374,738</u>
Fund balances at end of year	<u>\$ 5,235,688</u>	<u>\$ 5,539,869</u>	<u>\$ 304,181</u>

Special Revenue Funds

SPECIAL REVENUE FUNDS

Improving America's Schools Act (IASA) Title I is a program for economically and educationally deprived children which is federally financed, state administered and locally operated by the School Board. The activities supplement, rather than replace state and locally mandated activities.

Improving America's Schools Act (IASA) Title VI is a program by which federal government provides money to purchase equipment and materials needed to expand and improve instruction in the schools.

Economic Opportunity Act (EOA) – Headstart Fund is a federally financed program. Medical, dental and mental hygiene, social services, and field trips are available to participating children.

Improving America's Schools Act (IASA) Title II is a federally funded program and is governed by Public Law 98-377. Its purpose is to assist educational agencies in strengthening elementary and secondary educational programs. The purpose of Title II is to improve the skills of teachers and instruction in mathematics, science, computer learning, and foreign languages, and to increase the access of all students to such instruction, thereby contributing to strengthening the economic security of the United States.

The **Louisiana Quality Education Support Fund 8 (g)** is a dropout prevention program in place in the two high schools in St. Charles Parish. It is an alternative approach designed to help "at risk" students or potential dropouts and is conducted simultaneously with the regular school program.

Improving America's Schools Act (IASA) Title IV is designed to provide a comprehensive substance abuse prevention program in grades K-12. All participants are encouraged to understand the effects of substance abuse on the individual, the family, and society as a whole.

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

The **Special Education Fund** accounts for the federal and state grants appropriated for the education of children of St. Charles Parish evaluated to have special needs in addition to the regular instructional programs.

The **Union Carbide Grant Fund** accounts for money donated by Union Carbide to be used for special projects such as Restructuring, Outcome Based Education and Reading Recovery.

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Combining Balance Sheet, June 30, 1999
with comparative totals for June 30, 1998

	<u>IASA TITLE I FUND</u>	<u>IASA TITLE VI FUND</u>	<u>EOA HEADSTART FUND</u>	<u>IASA TITLE II FUND</u>	<u>EIGHT G FUND</u>
<u>ASSETS</u>					
Cash	\$ -	\$ -	\$ 55,487	\$ -	\$ -
Receivables	367,705	10,415	9,040	53,717	35,868
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Total Assets	\$ 367,705	\$ 10,415	\$ 64,527	\$ 53,717	\$ 35,868
<u>LIABILITIES AND FUND EQUITY</u>					
Liabilities:					
Accounts payable	\$ 135,172	\$ 3,896	\$ 64,527	\$ 49,297	\$ 16,849
Due to other funds	232,533	6,519	-	4,420	19,019
Total Liabilities	367,705	10,415	64,527	53,717	35,868
Fund Equity:					
Fund balances:					
Reserved for inventory	-	-	-	-	-
Unreserved:					
Undesignated	-	-	-	-	-
Total Fund Equity	-	-	-	-	-
Total Liabilities and Fund Equity	\$ 367,705	\$ 10,415	\$ 64,527	\$ 53,717	\$ 35,868

IASA TITLE IV SCHOOLS FUND	LUNCH FUND	SPECIAL EDUCATION FUND	UNION CARBIDE GRANT FUND	TOTALS	
				1999	1998
\$ -	\$ 301,834	\$ 2,733	\$ 63,504	\$ 423,558	\$ 526,380
18,728	-	791,376	-	1,286,849	1,688,320
-	-	-	-	-	-
-	129,467	-	-	129,467	111,868
<u>18,728</u>	<u>431,301</u>	<u>794,109</u>	<u>63,504</u>	<u>1,839,874</u>	<u>2,326,568</u>
\$ -	\$ 301,018	\$ 16,336	\$ 465	\$ 587,560	\$ 716,966
18,728	-	777,773	-	1,058,992	1,275,073
<u>18,728</u>	<u>301,018</u>	<u>794,109</u>	<u>465</u>	<u>1,646,552</u>	<u>1,992,039</u>
-	129,467	-	-	129,467	111,868
-	816	-	63,039	63,855	222,661
-	130,283	-	63,039	193,322	334,529
<u>18,728</u>	<u>431,301</u>	<u>794,109</u>	<u>63,504</u>	<u>1,839,874</u>	<u>2,326,568</u>

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 1999
with comparative totals for the year ended June 30, 1998

	IASA TITLE I FUND	IASA TITLE VI FUND	EOA HEADSTART FUND	IASA TITLE II FUND	EIGHT G FUND
<u>REVENUES</u>					
Local sources:					
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-
State sources	-	-	-	-	199,649
Federal sources:					
Restricted grants-in-aid:					
Direct	-	-	661,026	-	-
Subgrants	1,345,033	52,874	-	55,224	-
Union Carbide grant	-	-	-	-	-
Total revenues	<u>1,345,033</u>	<u>52,874</u>	<u>661,026</u>	<u>55,224</u>	<u>199,649</u>
<u>EXPENDITURES</u>					
Current					
Instruction:					
Regular programs	-	-	-	-	30,302
Special education	957,927	12,404	412,038	-	162,740
Support services:					
Student services	111,265	-	180,470	-	-
Instructional staff support	187,746	38,814	18,325	53,485	6,607
General administration	41,294	1,656	39,086	1,739	-
Business services	33,424	-	-	-	-
Plant services	9,777	-	-	-	-
Student transportation services	3,600	-	4,201	-	-
Food services	-	-	6,906	-	-
Total expenditures	<u>1,345,033</u>	<u>52,874</u>	<u>661,026</u>	<u>55,224</u>	<u>199,649</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources					
Operating transfers in	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	-	-	-	-	-
Increase in inventory	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IASA TITLE IV SCHOOLS FUND	LUNCH FUND	SPECIAL EDUCATION FUND	UNION CARBIDE GRANT FUND	TOTALS	
				1999	1998
\$ -	\$ 4,146	\$ -	\$ -	\$ 4,146	\$ 11,500
-	774,168	-	-	774,168	776,182
-	667,363	944,889	-	1,811,901	953,200
-	1,596,117	-	-	2,257,143	2,274,035
64,974	-	1,485,772	-	3,003,877	2,692,367
-	-	-	150,000	150,000	150,000
<u>64,974</u>	<u>3,041,794</u>	<u>2,430,661</u>	<u>150,000</u>	<u>8,001,235</u>	<u>6,857,284</u>
-	-	388,512	272,674	691,488	174,807
-	-	1,348,073	-	2,893,182	2,867,831
62,929	-	37,726	-	392,390	294,356
-	-	516,820	-	821,797	295,005
2,045	-	12,963	-	98,783	39,933
-	-	-	-	33,424	64,284
-	-	122,400	-	132,177	9,313
-	-	4,167	-	11,968	5,253
-	3,297,926	-	-	3,304,832	3,304,675
<u>64,974</u>	<u>3,297,926</u>	<u>2,430,661</u>	<u>272,674</u>	<u>8,380,041</u>	<u>7,055,457</u>
-	(256,132)	-	(122,674)	(378,806)	(198,173)
-	220,000	-	-	220,000	100,000
-	220,000	-	-	220,000	100,000
-	(36,132)	-	(122,674)	(158,806)	(98,173)
-	148,816	-	185,713	334,529	408,280
-	17,599	-	-	17,599	24,422
<u>\$ -</u>	<u>\$ 130,283</u>	<u>\$ -</u>	<u>\$ 63,039</u>	<u>\$ 193,322</u>	<u>\$ 334,529</u>

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

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

For the Year Ended June 30, 1999

	IASA TITLE I FUND			IASA TITLE VI FUND		
	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>						
Local sources:						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	-	-	-
Subgrants	1,402,057	1,345,033	(57,024)	58,513	52,874	(5,639)
Union Carbide grant	-	-	-	-	-	-
Total revenues	<u>1,402,057</u>	<u>1,345,033</u>	<u>(57,024)</u>	<u>58,513</u>	<u>52,874</u>	<u>(5,639)</u>
<u>EXPENDITURES</u>						
Current						
Instruction:						
Regular programs	-	-	-	-	-	-
Special education	996,876	957,927	38,949	13,368	12,404	964
Support services:						
Student services	144,179	111,265	32,914	-	-	-
Instructional staff support	163,427	187,746	(24,319)	43,303	38,814	4,489
General administration	42,905	41,294	1,611	1,842	1,656	186
Business services	35,880	33,424	2,456	-	-	-
Plant services	13,040	9,777	3,263	-	-	-
Student transportation services	5,750	3,600	2,150	-	-	-
Food services	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Total expenditures	<u>1,402,057</u>	<u>1,345,033</u>	<u>57,024</u>	<u>58,513</u>	<u>52,874</u>	<u>5,639</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources						
Operating transfers in	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of yea	-	-	-	-	-	-
Increase (decrease) in inventory	-	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EOA HEADSTART FUND

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	-	\$ -
-	-	-
-	-	-
661,026	661,026	-
-	-	-
-	-	-
<u>661,026</u>	<u>661,026</u>	<u>-</u>
-	-	-
420,650	412,038	8,612
182,701	180,470	2,231
12,500	18,325	(5,825)
1,000	39,086	(38,086)
34,925	-	34,925
-	-	-
3,250	4,201	(951)
6,000	6,906	(906)
-	-	-
<u>661,026</u>	<u>661,026</u>	<u>-</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>\$ -</u>	<u>-</u>	<u>\$ -</u>

IASA TITLE II FUND

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
66,902	55,224	(11,678)
-	-	-
<u>66,902</u>	<u>55,224</u>	<u>(11,678)</u>
-	-	-
-	-	-
-	-	-
64,796	53,485	11,311
2,106	1,739	367
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>66,902</u>	<u>55,224</u>	<u>11,678</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

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

For the Year Ended June 30, 1999

	EIGHT G FUND			IASA TITLE IV FUND		
		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET			BUDGET		
<u>REVENUES</u>						
Local sources:						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-	-
State sources	193,903	199,649	5,746	-	-	-
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	-	-	-
Subgrants	-	-	-	61,744	64,974	3,230
Union Carbide grant	-	-	-	-	-	-
Total revenues	<u>193,903</u>	<u>199,649</u>	<u>5,746</u>	<u>61,744</u>	<u>64,974</u>	<u>3,230</u>
<u>EXPENDITURES</u>						
Current						
Instruction:						
Regular programs	30,302	30,302	-	-	-	-
Special education	163,601	162,740	861	-	-	-
Support services:						
Student services	-	-	-	59,800	62,929	(3,129)
Instructional staff support	-	6,607	(6,607)	-	-	-
General administration	-	-	-	1,944	2,045	(101)
Business services	-	-	-	-	-	-
Plant services	-	-	-	-	-	-
Student transportation services	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Total expenditures	<u>193,903</u>	<u>199,649</u>	<u>(5,746)</u>	<u>61,744</u>	<u>64,974</u>	<u>(3,230)</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	-
Other Financing Sources						
Operating transfers in	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	-
Fund balances at beginning of yea	-	-	-	-	-	-
Increase (decrease) in inventory	-	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LUNCH FUND			SPECIAL EDUCATION		
<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ 12,000	\$ 4,146	\$ (7,854)	\$ -	\$ -	\$ -
795,000	774,168	(20,832)	-	-	-
668,000	667,363	(637)	61,874	944,888	883,014
1,675,000	1,596,117	(78,883)	-	-	-
-	-	-	618,777	1,485,773	866,996
-	-	-	-	-	-
<u>3,150,000</u>	<u>3,041,794</u>	<u>(108,206)</u>	<u>680,651</u>	<u>2,430,661</u>	<u>1,750,010</u>
-	-	-	-	388,512	(388,512)
-	-	-	680,651	1,348,073	(667,422)
-	-	-	-	37,726	(37,726)
-	-	-	-	516,820	(516,820)
-	-	-	-	12,963	(12,963)
-	-	-	-	-	-
-	-	-	-	122,400	(122,400)
-	-	-	-	4,167	(4,167)
3,255,000	3,297,926	(42,926)	-	-	-
-	-	-	-	-	-
<u>3,255,000</u>	<u>3,297,926</u>	<u>(42,926)</u>	<u>680,651</u>	<u>2,430,661</u>	<u>(1,750,010)</u>
<u>(105,000)</u>	<u>(256,132)</u>	<u>(151,132)</u>	-	-	-
100,000	220,000	120,000	-	-	-
<u>100,000</u>	<u>220,000</u>	<u>120,000</u>	-	-	-
(5,000)	(36,132)	(31,132)	-	-	-
226,000	148,816	(77,184)	-	-	-
-	17,599	17,599	-	-	-
<u>\$ 221,000</u>	<u>\$ 130,283</u>	<u>\$ (90,717)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SPECIAL REVENUE FUNDS

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

For the Year Ended June 30, 1999

	UNION CARBIDE GRANT			TOTALS		
	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>						
Local sources:						
Interest income	\$ -	-	-	\$ 12,000	\$ 4,146	\$ (7,854)
Food service income	-	-	-	795,000	774,168	(20,832)
State sources	-	-	-	923,777	1,811,900	888,123
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	2,336,026	2,257,143	(78,883)
Subgrants	-	-	-	2,207,993	3,003,878	795,885
Union Carbide grant	150,000	150,000	-	150,000	150,000	-
Total revenues	150,000	150,000	-	6,424,796	8,001,235	1,576,439
<u>EXPENDITURES</u>						
Current						
Instruction:						
Regular programs	150,000	272,674	(122,674)	180,302	691,488	(511,186)
Special education	-	-	-	2,275,146	2,893,182	(618,036)
Support services:						
Student services	-	-	-	386,680	392,390	(5,710)
Instructional staff support	-	-	-	284,026	821,797	(537,771)
General administration	-	-	-	49,797	98,783	(48,986)
Business services	-	-	-	70,805	33,424	37,381
Plant services	-	-	-	13,040	132,177	(119,137)
Student transportation services	-	-	-	9,000	11,968	(2,968)
Food services	-	-	-	3,261,000	3,304,832	(43,832)
Community services	-	-	-	-	-	-
Total expenditures	150,000	272,674	(122,674)	6,529,796	8,380,041	(1,850,245)
Excess (deficiency) of revenues over expenditures	-	(122,674)	(122,674)	(105,000)	(378,806)	(273,806)
Other Financing Sources						
Operating transfers in	-	-	-	100,000	220,000	120,000
Total other financing sources	-	-	-	100,000	220,000	120,000
Excess (deficiency) of revenues over expenditures	-	(122,674)	(122,674)	(5,000)	(158,806)	(153,806)
Fund balances at beginning of y	-	185,713	185,713	226,000	334,529	108,529
Increase (decrease) in inventory	-	-	-	-	17,599	17,599
Fund balances at end of year	\$ -	63,039	63,039	\$ 221,000	\$ 193,322	\$ (27,678)

Debt Service Funds

DEBT SERVICE FUNDS

Sinking Fund No. 1 is funded by ad valorem taxes and provides for repayment of general obligation bond issues maturing within the period September 1, 1997 through March 1, 2016.

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

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

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

Combining Balance Sheet, June 30, 1999
with comparative totals for June 30, 1998

	<u>SINKING FUND NO. 1</u>
<u>ASSETS</u>	
Cash	\$ -
Cash with fiscal agent	60,400
Receivables	-
Investments	3,230,120
Prepaid expenditures	-
	<hr/>
Total Assets	\$ 3,290,520
	<hr/> <hr/>
<u>LIABILITIES AND FUND EQUITY</u>	
Liabilities:	
Due to other funds	\$ -
Matured bonds and interest payable	60,400
Total Liabilities	<hr/> 60,400
Fund Equity:	
Fund balances:	
Reserved for debt service	3,230,120
Total Fund Equity	<hr/> 3,230,120
	<hr/>
Total Liabilities and Fund Equity	\$ 3,290,520
	<hr/> <hr/>

Statement C-1

SINKING FUND NO. 3	SALES TAX BOND RESERVE FUND	TOTALS	
		1999	1998
\$ 175,081	\$ 663,657	\$ 838,738	\$ 1,156,820
62,223	-	122,623	115,720
-	-	-	93,109
244,775	1,177,614	4,652,509	3,694,543
-	-	-	24,485
<u>\$ 482,079</u>	<u>\$ 1,841,271</u>	<u>\$ 5,613,870</u>	<u>\$ 5,084,677</u>
\$ -	\$ -	\$ -	\$ 11,416
62,223	-	122,623	115,720
<u>62,223</u>	<u>-</u>	<u>122,623</u>	<u>127,136</u>
419,856	1,841,271	5,491,247	4,957,541
<u>419,856</u>	<u>1,841,271</u>	<u>5,491,247</u>	<u>4,957,541</u>
<u>\$ 482,079</u>	<u>\$ 1,841,271</u>	<u>\$ 5,613,870</u>	<u>\$ 5,084,677</u>

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

**For the Year Ended June 30, 1999
with comparative totals for the year ended June 30, 1998**

	SINKING FUND NO. 1
	<hr/>
<u>REVENUES</u>	
Local sources:	
Ad valorem tax	\$ 4,222,232
Sales and use tax	-
Earnings on investments	128,297
Total revenues	<hr/> 4,350,529 <hr/>
<u>EXPENDITURES</u>	
<u>Current:</u>	
Support services:	
General administration	137,998
Debt service:	
Principal retirement	1,905,000
Interest and bank charges	1,985,007
Total expenditures	<hr/> 4,028,005 <hr/>
Excess of revenues over expenditures	<hr/> 322,524 <hr/>
Other financing uses:	
Proceeds of refunding bonds	10,713,218
Payments to refunded bond escrow agents	(10,713,218)
Operating transfers in	-
Operating transfers out	-
Total other financing uses	<hr/> - <hr/>
Excess of revenues and other sources over expenditures and other uses	322,524
Fund balances at beginning of year	<hr/> 2,907,596 <hr/>
Fund balances at end of year	\$ <hr/> 3,230,120 <hr/>

SINKING FUND NO. 3	SALES TAX BOND RESERVE FUND	TOTALS	
		1999	1998
\$ -	\$ -	\$ 4,222,232	\$ 4,178,444
965,782	-	965,782	1,114,811
15,494	46,417	190,208	205,511
<u>981,276</u>	<u>46,417</u>	<u>5,378,222</u>	<u>5,498,766</u>
-	-	137,998	135,551
995,000	-	2,900,000	2,750,000
123,903	-	2,108,910	2,161,969
<u>1,118,903</u>	<u>-</u>	<u>5,146,908</u>	<u>5,047,520</u>
<u>(137,627)</u>	<u>46,417</u>	<u>231,314</u>	<u>451,246</u>
-	-	10,713,218	-
-	-	(10,713,218)	-
396,720	1,118,210	1,514,930	-
<u>(769,401)</u>	<u>(443,137)</u>	<u>(1,212,538)</u>	<u>(50,134)</u>
<u>(372,681)</u>	<u>675,073</u>	<u>302,392</u>	<u>(50,134)</u>
(510,308)	721,490	533,706	401,112
930,164	1,119,781	4,957,541	4,556,429
<u>\$ 419,856</u>	<u>\$ 1,841,271</u>	<u>\$ 5,491,247</u>	<u>\$ 4,957,541</u>

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

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

For the Year Ended June 30, 1999

	SINKING FUND NO. 1			SINKING FUND NO. 3		
	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Local sources:						
Ad valorem tax	\$ 4,120,000	\$ 4,222,232	\$ 102,232	\$ -	\$ -	\$ -
Sales and use tax	-	-	-	1,106,000	965,782	(140,218)
Earnings on investments	150,000	128,297	(21,703)	18,000	15,494	(2,506)
Total revenues	4,270,000	4,350,529	80,529	1,124,000	981,276	(142,724)
EXPENDITURES						
Current:						
Support services:						
General administration	136,000	137,998	(1,998)	-	-	-
Debt service:						
Principal retirement	1,815,000	1,905,000	(90,000)	935,000	995,000	(60,000)
Interest and bank charges	1,988,105	1,985,007	3,098	181,000	123,903	57,097
Total expenditures	3,939,105	4,028,005	(88,900)	1,116,000	1,118,903	(2,903)
Excess of revenues over expenditures	330,895	322,524	(8,371)	8,000	(137,627)	(145,627)
Other financing uses:						
Proceeds from refunding bonds	-	10,713,218	10,713,218	-	-	-
Payments to refunded bond escrow a	-	(10,713,218)	(10,713,218)	-	-	-
Operating transfers in	-	-	-	-	396,720	396,720
Operating transfers out	-	-	-	-	(769,401)	(769,401)
Total other financing uses	-	-	-	-	(372,681)	(372,681)
Excess of revenues over expenditures and other uses	330,895	322,524	(8,371)	8,000	(510,308)	(518,308)
Fund balances at beginning of year	2,520,000	2,907,596	387,596	819,000	930,164	111,164
Fund balances at end of year	\$ 2,850,895	\$ 3,230,120	\$ 379,225	\$ 827,000	\$ 419,856	\$ (407,144)

SALES TAX BOND RESERVE FUND			TOTALS		
BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ 4,120,000	\$ 4,222,232	\$ 102,232
-	-	-	1,106,000	965,782	(140,218)
70,000	46,417	(23,583)	238,000	190,208	(47,792)
<u>70,000</u>	<u>46,417</u>	<u>(23,583)</u>	<u>5,464,000</u>	<u>5,378,222</u>	<u>(85,778)</u>
-	-	-	136,000	137,998	(1,998)
-	-	-	2,750,000	2,900,000	(150,000)
-	-	-	2,169,105	2,108,910	60,195
<u>-</u>	<u>-</u>	<u>-</u>	<u>5,055,105</u>	<u>5,146,908</u>	<u>(91,803)</u>
70,000	46,417	(23,583)	408,895	231,314	(177,581)
-	-	-	-	10,713,218	10,713,218
-	-	-	-	(10,713,218)	(10,713,218)
-	1,118,210	1,118,210	-	1,514,930	1,514,930
(70,000)	(443,137)	(373,137)	(70,000)	(1,212,538)	(1,142,538)
<u>(70,000)</u>	<u>675,073</u>	<u>745,073</u>	<u>(70,000)</u>	<u>302,392</u>	<u>372,392</u>
-	721,490	721,490	338,895	533,706	194,811
<u>1,119,781</u>	<u>1,119,781</u>	<u>-</u>	<u>4,458,781</u>	<u>4,957,541</u>	<u>498,760</u>
\$ <u>1,119,781</u>	\$ <u>1,841,271</u>	\$ <u>721,490</u>	\$ <u>4,797,676</u>	\$ <u>5,491,247</u>	\$ <u>693,571</u>



Capital Projects Funds

CAPITAL PROJECT FUND

Construction Fund accounts for financial resources to be used for the acquisition, construction and maintenance of major capital facilities.

Capital Projects Fund # 1 accounts for construction of the facilities funded with the passage of the April 6, 1996 bond issue.

Capital Projects Fund # 2 accounts for construction of the facilities funded with the issuance of the 1999 Sales Tax bonds.

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECTS FUNDS

Comparative Balance Sheet

June 30, 1999

With comparative totals for June 30, 1998

	<u>CONSTRUCTION FUND</u>
<u>ASSETS</u>	
Cash	\$ 25,001
Due from other funds	-
Investments	-
Total Assets	<u>\$ 25,001</u>
 <u>LIABILITIES AND FUND EQUITY</u>	
Liabilities:	
Accounts payable	\$ 20,001
Due to other funds	-
Total Liabilities	<u>20,001</u>
Fund Equity:	
Fund balances:	
Reserved for encumbrances	-
Unreserved:	
Undesignated	5,000
Total Fund Equity	<u>5,000</u>
Total Liabilities and Fund Equity	<u>\$ 25,001</u>

CAPITAL PROJECTS FUND #1	CAPITAL PROJECTS FUND #2	TOTALS	
		1999	1998
\$ -	\$ -	\$ 25,001	\$ 140,877
-	-	-	-
147,090	10,130,910	10,278,000	2,392,272
<u>\$ 147,090</u>	<u>\$ 10,130,910</u>	<u>\$ 10,303,001</u>	<u>\$ 2,533,149</u>
\$ 147,090	\$ 78,479	\$ 245,570	\$ 241,126
-	-	-	-
<u>147,090</u>	<u>78,479</u>	<u>245,570</u>	<u>241,126</u>
-	65,686	65,686	-
-	9,986,745	9,991,745	2,292,023
-	<u>10,052,431</u>	<u>10,057,431</u>	<u>2,292,023</u>
<u>\$ 147,090</u>	<u>\$ 10,130,910</u>	<u>\$ 10,303,001</u>	<u>\$ 2,533,149</u>

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECTS FUND

Comparative Statement of Revenues, Expenditures and Changes in Fund Balance

For the Year Ended June 30, 1999

With comparative totals for the year ended June 30, 1998

	CONSTRUCTION FUND
	<hr/>
<u>REVENUES</u>	
Local sources:	
Ad valorem tax	\$ 3,014,785
Earnings on investments	4,786
Total revenues	<hr/> 3,019,571 <hr/>
<u>EXPENDITURES</u>	
Current:	
Support services:	
General administration	98,570
Total support services	<hr/> 98,570 <hr/>
Capital outlay:	
Salaries and benefits	1,569,899
Sites	67,175
Furniture and equipment	109,738
Construction contracts	1,195,430
Consulting services	151,043
Total capital outlay	<hr/> 3,093,285 <hr/>
Total expenditures	<hr/> 3,191,855 <hr/>
(Deficiency) of revenues over expenditures	<hr/> (172,284) <hr/>
Other financing sources	
Proceeds from sale of bonds	-
Transfers in	100,000
Transfers out	-
Total other financing sources	<hr/> 100,000 <hr/>
Excess (deficiency) of revenues and other sources over expenditures	<hr/> (72,284) <hr/>
Fund balances at beginning of year	77,284
Fund balances at end of year	\$ <hr/> 5,000 <hr/>

CAPITAL PROJECTS FUND #1	CAPITAL PROJECTS FUND #2	TOTALS	
		1999	1998
\$ -	\$ -	\$ 3,014,785	\$ 3,004,950
44,035	193,962	242,783	334,733
<u>44,035</u>	<u>193,962</u>	<u>3,257,568</u>	<u>3,339,683</u>
-	-	98,570	97,534
-	-	<u>98,570</u>	<u>97,534</u>
-	-	1,569,899	1,603,292
238	-	67,413	106,163
65,478	200,000	375,216	278,687
2,068,156	2,924,025	6,187,611	6,941,868
78,706	264,883	494,632	518,910
<u>2,212,578</u>	<u>3,388,908</u>	<u>8,694,771</u>	<u>9,448,920</u>
<u>2,212,578</u>	<u>3,388,908</u>	<u>8,793,341</u>	<u>9,546,454</u>
(2,168,543)	(3,194,946)	(5,535,773)	(6,206,771)
-	13,850,000	13,850,000	-
-	46,186	146,186	-
(46,196)	(648,809)	(695,005)	900,000
<u>(46,196)</u>	<u>13,247,377</u>	<u>13,301,181</u>	<u>900,000</u>
(2,214,739)	10,052,431	7,765,408	(5,306,771)
2,214,739	-	2,292,023	7,598,794
\$ <u>-</u>	\$ <u>10,052,431</u>	\$ <u>10,057,431</u>	\$ <u>2,292,023</u>

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECTS FUNDS

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

For the year ended June 30, 1999

CONSTRUCTION FUND

	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Ad valorem tax	\$ 3,000,000	\$ 3,014,785	\$ 14,785
Earnings on investments	35,000	4,786	(30,214)
Total revenues	<u>3,035,000</u>	<u>3,019,571</u>	<u>(15,429)</u>
EXPENDITURES			
Current:			
Support services:			
General administration	70,000	98,570	(28,570)
Total support services	<u>70,000</u>	<u>98,570</u>	<u>(28,570)</u>
Capital outlay:			
Salaries and benefits	1,400,000	1,569,899	(169,899)
Sites	-	67,175	(67,175)
Furniture and equipment	50,000	109,738	(59,738)
Construction contracts	1,439,000	1,195,430	243,570
Consulting services	102,000	151,043	(49,043)
Total capital outlay	<u>2,991,000</u>	<u>3,093,285</u>	<u>(102,285)</u>
Total expenditures	<u>3,061,000</u>	<u>3,191,855</u>	<u>(130,855)</u>
(Deficiency) of revenues over expenditures	(26,000)	(172,284)	(146,284)
Other Financing Sources:			
Proceeds from sale of bonds	-	-	-
Operating transfers in	-	100,000	100,000
Operating transfers out	-	-	-
Total other financing sources	<u>-</u>	<u>100,000</u>	<u>100,000</u>
(Deficiency) of Revenues and Other Sources Over Expenditures	(26,000)	(72,284)	(46,284)
Encumbrances at year end	-	-	-
Fund balances at beginning of year	77,000	77,284	284
Fund balances at end of year	<u>\$ 51,000</u>	<u>\$ 5,000</u>	<u>\$ (46,000)</u>

CAPITAL PROJECTS FUND #1

CAPITAL PROJECTS FUND #2

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100,000	44,035	(55,965)	300,000	193,962	(106,038)
<u>100,000</u>	<u>44,035</u>	<u>(55,965)</u>	<u>300,000</u>	<u>193,962</u>	<u>(106,038)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	238	(238)	2,400,000	-	2,400,000
-	65,478	(65,478)	200,000	200,000	-
2,212,000	2,068,156	143,844	4,000,000	2,989,711	1,010,289
102,000	78,706	23,294	100,000	264,883	(164,883)
<u>2,314,000</u>	<u>2,212,578</u>	<u>101,422</u>	<u>6,700,000</u>	<u>3,454,594</u>	<u>3,245,406</u>
<u>2,314,000</u>	<u>2,212,578</u>	<u>101,422</u>	<u>6,700,000</u>	<u>3,454,594</u>	<u>3,245,406</u>
(2,214,000)	(2,168,543)	45,457	(6,400,000)	(3,260,632)	3,139,368
-	-	-	13,201,000	13,850,000	649,000
-	-	-	-	46,186	46,186
-	(46,196)	(46,196)	-	(648,809)	(648,809)
<u>-</u>	<u>(46,196)</u>	<u>(46,196)</u>	<u>13,201,000</u>	<u>13,247,377</u>	<u>46,377</u>
(2,214,000)	(2,214,739)	(739)	6,801,000	9,986,745	3,185,745
-	-	-	-	65,686	65,686
2,214,000	2,214,739	739	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,801,000</u>	<u>\$ 10,052,431</u>	<u>\$ 3,251,431</u>

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECTS FUNDS

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

For the year ended June 30, 1999

	TOTALS		
	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Local sources:			
Ad valorem tax	\$ 3,000,000	\$ 3,014,785	\$ 14,785
Earnings on investments	435,000	242,783	(192,217)
Total revenues	<u>3,435,000</u>	<u>3,257,568</u>	<u>(177,432)</u>
<u>EXPENDITURES</u>			
Current:			
Support services:			
General administration	70,000	98,570	(28,570)
Total support services	<u>70,000</u>	<u>98,570</u>	<u>(28,570)</u>
Capital outlay:			
Salaries and benefits	1,400,000	1,569,899	(169,899)
Sites	2,400,000	67,413	2,332,587
Furniture and equipment	250,000	375,216	(125,216)
Construction contracts	7,651,000	6,253,297	1,397,703
Consulting services	304,000	494,632	(190,632)
Total capital outlay	<u>12,005,000</u>	<u>8,760,457</u>	<u>3,244,543</u>
Total expenditures	<u>12,075,000</u>	<u>8,859,027</u>	<u>3,215,973</u>
(Deficiency) of revenues over expenditures	(8,640,000)	(5,601,459)	3,038,541
Other Financing Sources:			
Proceeds from sale of bonds	13,201,000	13,850,000	649,000
Operating transfers in	-	146,186	146,186
Operating transfers out	-	(695,005)	(695,005)
Total other financing sources	<u>13,201,000</u>	<u>13,301,181</u>	<u>100,181</u>
(Deficiency) of Revenues and Other Sources Over Expenditures	4,561,000	7,699,722	3,138,722
Encumbrances at year end	-	65,686	65,686
Fund balances at beginning of year	2,291,000	2,292,023	1,023
Fund balances at end of year	<u>\$ 6,852,000</u>	<u>\$ 10,057,431</u>	<u>\$ 3,205,431</u>

Trust and Agency Funds

TRUST AND AGENCY FUNDS

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

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

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

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

ST. CHARLES PARISH SCHOOL BOARD

TRUST AND AGENCY FUNDS

Combining Balance Sheet

June 30, 1999

with comparative totals for June 30, 1998

	NON-EXPENDABLE TRUST		AGENCY FUNDS			TOTALS	
	ETHEL SCHNOEFFNER SCHOLARSHIP FUND	STUDENT ACTIVITY FUND	SALES TAX FUND	REGION I SERVICE CENTER FUND	1999	1998	
<u>ASSETS</u>							
Cash	\$ 30,727	\$ 846,375	\$ 5,920	\$ 62,277	\$ 945,299	\$ 829,975	
Investments	197,891	-	542,524	-	740,415	743,241	
Accounts receivable	292	-	-	-	292	419	
Due from other funds	-	-	-	-	-	49,032	
Total Assets	\$ 228,910	\$ 846,375	\$ 548,444	\$ 62,277	\$ 1,686,006	\$ 1,622,667	
<u>LIABILITIES</u>							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ 12,422	\$ 12,422	\$ -	
Due to other funds	-	-	-	-	-	-	
Deposits due others:							
Due to student groups	-	846,375	-	-	846,375	754,878	
Escrow deposits	-	-	547,584	-	547,584	587,221	
Due to other governments	-	-	860	49,855	50,715	50,316	
Total Liabilities	-	846,375	548,444	62,277	1,457,096	1,392,415	
Fund equity							
Fund balance							
Reserved for scholarships	228,910	-	-	-	228,910	230,252	
Total Liabilities and Fund Equity	\$ 228,910	\$ 846,375	\$ 548,444	\$ 62,277	\$ 1,686,006	\$ 1,622,667	

ST. CHARLES PARISH SCHOOL BOARD
ETHEL SCHOEFFNER SCHOLARSHIP FUND
NONEXPENDABLE TRUST FUND

Comparative Balance Sheet

June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
<u>ASSETS</u>		
Cash	\$ 30,727	\$ 2,730
Investments	197,891	227,103
Accounts receivable	292	419
Total Assets	<u>\$ 228,910</u>	<u>\$ 230,252</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Fund Balance:		
Reserved for scholarships	228,910	230,252
Total Liabilities and Fund Balance	<u>\$ 228,910</u>	<u>\$ 230,252</u>

ST. CHARLES PARISH SCHOOL BOARD

AGENCY FUNDS

Combining Schedule of Changes in Assets and Liabilities
For the Year Ended June 30, 1999

	<u>BALANCE</u> <u>June 30, 1998</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>June 30, 1999</u>
<u>Student Activity Fund</u>				
ASSETS				
Cash	\$ 754,878	\$ 2,562,776	2,471,279	\$ 846,375
Investments	-	-	-	-
Receivables	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 754,878</u>	<u>\$ 2,562,776</u>	<u>\$ 2,471,279</u>	<u>\$ 846,375</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to student groups	754,878	2,562,776	2,471,279	846,375
Escrow deposits	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Total Liabilities	<u>\$ 754,878</u>	<u>\$ 2,562,776</u>	<u>\$ 2,471,279</u>	<u>\$ 846,375</u>
<u>Sales Tax Fund</u>				
ASSETS				
Cash	\$ 72,367	\$ 41,216,143	41,282,590	\$ 5,920
Investments	516,138	94,436	68,050	542,524
Receivables	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 588,505</u>	<u>\$ 41,310,579</u>	<u>\$ 41,350,640</u>	<u>\$ 548,444</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to student groups	-	-	-	-
Escrow deposits	587,221	28,413	68,050	547,584
Due to other governments	1,284	41,144,085	41,144,509	860
Due to other funds	-	-	-	-
Total Liabilities	<u>\$ 588,505</u>	<u>\$ 41,172,498</u>	<u>\$ 41,212,559</u>	<u>\$ 548,444</u>

	<u>BALANCE</u> <u>June 30, 1998</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>June 30, 1999</u>
<u>Region I Service Center</u>				
ASSETS				
Cash	\$ -	\$ 87,488	\$ 25,211	\$ 62,277
Investments	-	-	-	-
Receivables	-	-	-	-
Due from other funds	49,032	-	49,032	-
Total Assets	<u>\$ 49,032</u>	<u>\$ 87,488</u>	<u>\$ 74,243</u>	<u>\$ 62,277</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 16,359	\$ 12,422
Due to student groups	-	-	-	-
Escrow deposits	-	-	-	-
Due to other governments	49,032	87,488	86,665	49,855
Due to other funds	-	-	-	-
Total Liabilities	<u>\$ 49,032</u>	<u>\$ 87,488</u>	<u>\$ 103,024</u>	<u>\$ 62,277</u>

Totals - All Agency Funds

ASSETS				
Cash	\$ 827,245	\$ 43,866,407	\$ 43,779,080	\$ 914,572
Investments	516,138	94,436	68,050	542,524
Receivables	-	-	-	-
Due from other funds	49,032	-	49,032	-
Total Assets	<u>\$ 1,392,415</u>	<u>\$ 43,960,843</u>	<u>\$ 43,896,162</u>	<u>\$ 1,457,096</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 16,359	\$ 12,422
Due to student groups	754,878	2,562,776	2,471,279	846,375
Escrow deposits	587,221	28,413	68,050	547,584
Due to other governments	50,316	41,231,573	41,231,174	50,715
Due to other funds	-	-	-	-
Total Liabilities	<u>\$ 1,392,415</u>	<u>\$ 43,822,762</u>	<u>\$ 43,786,862</u>	<u>\$ 1,457,096</u>

ST. CHARLES PARISH SCHOOL BOARD

STUDENT ACTIVITY FUND

Schedule of Changes in Deposit Balances, by School

For the Year Ended June 30, 1999

<u>SCHOOL NAME</u>	<u>BALANCE JUNE 30, 1998</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE JUNE 30, 1999</u>
A. A. Songy	\$ 12,778	\$ 46,007	\$ 40,183	\$ 18,602
Allemands	2,943	31,713	26,522	8,134
Carver	5,963	36,961	33,393	9,531
Luling	14,139	43,777	44,422	13,494
Mimosa Park	7,195	57,291	52,795	11,691
Norco Elementary K - 3	9,252	39,065	41,459	6,858
Norco Elementary 4 - 6	10,189	39,108	42,811	6,486
St. Rose Primary	10,929	85,755	81,822	14,862
Ethel Schoeffner Elementary	12,733	76,748	65,149	24,332
Albert Cammon Middle	9,926	117,509	105,628	21,807
R. J. Vial	11,295	59,022	55,781	14,536
New Sarpy Elementary	32,076	62,864	90,040	4,900
New Sarpy Kindergarten	-	18,907	14,045	4,862
Harry M Hurst Middle	30,766	113,245	121,092	22,919
Eual J. Landry Sr. Middle	36,714	136,744	118,508	54,950
J. B. Martin Middle	41,170	161,354	154,498	48,026
Lakewood	17,991	77,454	67,184	28,261
Destrehan High	346,651	812,596	728,382	430,865
Hahnville High	142,168	546,656	587,565	101,259
Total	\$ <u>754,878</u>	\$ <u>2,562,776</u>	\$ <u>2,471,279</u>	\$ <u>846,375</u>

ST. CHARLES PARISH SCHOOL BOARD

SALES TAX FUND

Schedule of Changes in Deposit Balances

For the Year Ended June 30, 1999

Deposit balance at beginning of year		\$	<u>588,505</u>
Additions:			
Sales tax collections			41,146,518
Audit and legal expenses recovered			60,171
Earned interest			<u>46,834</u>
Total additions			<u>41,253,523</u>
Reductions:			
Clearing account refunds			81,028
Enterprise Zone			-
Escrow deposits refunds			68,050
Remitted to St. Charles Parish School Board:			
General Fund	\$	19,576,340	
Debt Service Fund		965,782	
Audit Fees		<u>60,171</u>	
Total remitted to School Board			20,602,293
Remitted to St. Charles Parish Council			<u>20,542,213</u>
Total reductions			<u>41,293,584</u>
Deposit balance at end of year		\$	<u><u>548,444</u></u>

ST. CHARLES PARISH SCHOOL BOARD

REGION I SERVICE CENTER

Schedule of Changes in Deposit Balances

For the Year Ended June 30, 1999

Deposit balance at beginning of year	\$ <u>49,032</u>
Additions:	
State funds	87,488
Interest income	<u>0</u>
Total additions	<u>87,488</u>
Reductions:	
Workshops	23,795
Supplies	9,876
Rental of office	39,433
Equipment	10,401
Travel	<u>3,160</u>
Total reductions	<u>86,665</u>
Deposit balance at end of year	\$ <u><u>49,855</u></u>

General Fixed Assets

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for land, buildings, machinery, furniture and equipment with an expected useful life of more than one year. No depreciation has been provided on general fixed assets.

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FIXED ASSETS ACCOUNT GROUP

Comparative Schedule of General Fixed Assets - By Source

June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
General fixed assets		
Land	\$ 5,495,874	\$ 5,495,874
Buildings and improvements	64,520,554	58,801,789
Furniture and equipment	12,965,196	12,755,350
Construction in progress	43,609	759,775
	<u>83,025,233</u>	<u>77,812,788</u>
Total Assets	<u>\$ 83,025,233</u>	<u>\$ 77,812,788</u>
Investment in general fixed assets		
Bonded indebtedness	\$ 64,520,554	\$ 52,533,260
General fund revenue	10,832,297	21,254,438
Construction Fund	5,142,262	3,646,226
Federal fund revenue	2,530,120	378,864
	<u>83,025,233</u>	<u>77,812,788</u>
Total Investment in General Fixed Assets	<u>\$ 83,025,233</u>	<u>\$ 77,812,788</u>

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FIXED ASSETS ACCOUNT GROUP

Schedule of General Fixed Assets - by Function and Activity

June 30, 1999

<u>Function</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Furniture and Equipment</u>	<u>Construction in Progress</u>	<u>Total</u>
Instruction:					
Regular programs	\$ 4,698,315	\$ 60,694,975	\$ 6,105,148	\$ 43,609	\$ 71,542,047
Special programs	-	-	1,039,421	-	1,039,421
Support services:					
Student services	-	-	156,673	-	156,673
Instructional staff support	-	-	104,600	-	104,600
General administration	797,559	3,479,260	9,476	-	4,286,295
School administration	-	-	428,208	-	428,208
Business services	-	-	65,026	-	65,026
Plant services	-	13,819	379,482	-	393,301
Student transportation services	-	332,500	3,084,267	-	3,416,767
Central services	-	-	125,177	-	125,177
Food services	-	-	1,467,718	-	1,467,718
Total	<u>\$ 5,495,874</u>	<u>\$ 64,520,554</u>	<u>\$ 12,965,196</u>	<u>\$ 43,609</u>	<u>\$ 83,025,233</u>

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FIXED ASSETS ACCOUNT GROUP

Schedule of Changes in General Fixed Assets - by Function and Activity

For the Year Ended June 30, 1999

Function	General Fixed Assets June 30, 1998	ADDITIONS	DEDUCTIONS	General Fixed Assets June 30, 1999
Instruction:				
Regular programs	\$ 66,869,602	\$ 8,356,656	\$ 3,684,211	\$ 71,542,047
Special programs	1,039,421	-	-	1,039,421
Support services:				
Student services	156,673	-	-	156,673
Instructional staff support	104,600	-	-	104,600
General administration	4,286,295	-	-	4,286,295
School administration	428,208	-	-	428,208
Business services	65,026	-	-	65,026
Plant services	393,301	-	-	393,301
Student transportation services	2,876,767	540,000	-	3,416,767
Central services	125,177	-	-	125,177
Food services	1,467,718	-	-	1,467,718
Total	<u>\$ 77,812,788</u>	<u>\$ 8,896,656</u>	<u>\$ 3,684,211</u>	<u>\$ 83,025,233</u>

General Long-Term Debt

LONG-TERM DEBT ACCOUNT GROUP

The General Long-Term Debt Account Group accounts for long-term liabilities expected to be financed from governmental funds.

ST. CHARLES PARISH SCHOOL BOARD

GENERAL LONG-TERM DEBT ACCOUNT GROUP

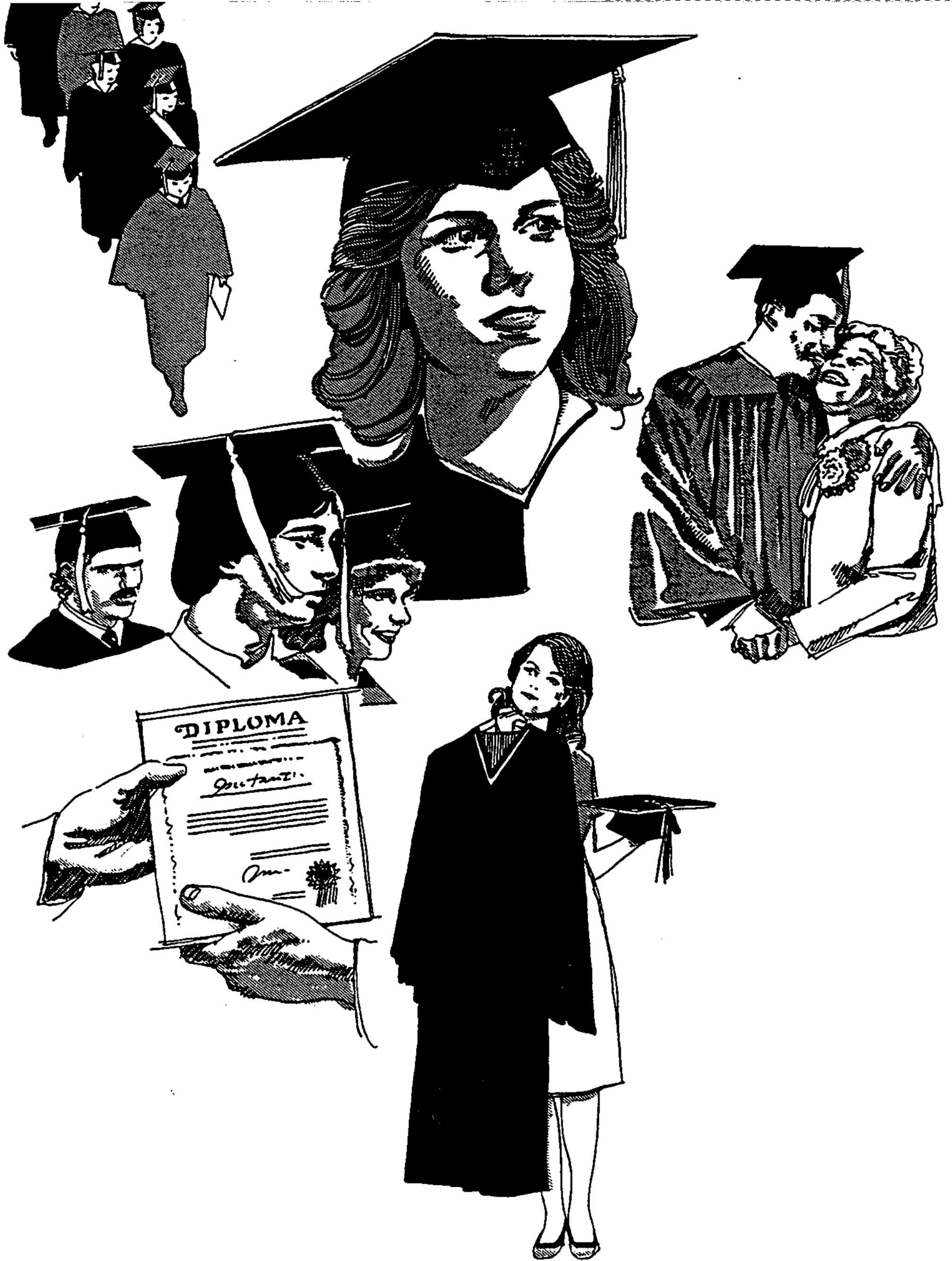
For the Year Ended June 30, 1999

<u>DESCRIPTION OF DEBT</u>	<u>ORIGINAL ISSUE</u>	<u>OUTSTANDING AT JULY 1, 1998</u>	<u>ADDITIONS</u>
Bonded Debt:			
March 1, 1974	\$ 1,219,000	\$ 110,000	\$ -
February 1, 1979	9,000,000	830,000	-
September 1, 1988	6,750,000 *	-	-
October 1, 1991	2,080,000	1,225,000	-
May 1, 1992	14,880,000 **	14,220,000	-
June 1, 1993	10,000,000	7,290,000	-
June 1, 1996	9,995,000	9,945,000	-
March 1, 1999	10,810,000	-	10,810,000
March 1, 1999	13,850,000	-	13,850,000
Total bonded and sales tax debt	<u>\$ 78,584,000</u>	<u>33,620,000</u>	<u>24,660,000</u>
Compensated absences			
Vacation		291,642	593,099
Sick leave		6,602,100	2,555,743
Sabbatical leave		8,406,160	1,895,234
Total compensated absences		<u>15,299,902</u>	<u>5,044,076</u>
Total long-term debt		<u>\$ 48,919,902</u>	<u>\$ 29,704,076</u>

* In June 1993 a portion of this debt was defeased.

** In March 1999 a portion of this debt was defeased.

<u>DEDUCTIONS</u>	<u>OUTSTANDING AT JUNE 30, 1999</u>	<u>FINAL PAYMENT DUE</u>	<u>INTEREST RATES</u>	<u>INTEREST TO MATURITY</u>
\$ 110,000	\$ -	03-1999	5.00 - 5.30%	-
830,000	-	02-1999	5.5 - 6.5%	-
-	-	03-2008	7.10 - 7.60%	-
165,000	1,060,000	02-2000	4.90 - 5.5%	63,600
10,590,000	3,630,000	03-2012	6.05 - 9.00%	528,820
1,250,000	6,040,000	03-2008	3.80 - 5.6%	1,435,025
30,000	9,915,000	03-2016	5.25 - 11.0%	7,671,273
-	10,810,000	03-2019	3.15 - 4.25%	2,587,495
-	13,850,000	03-2019	4.00 - 7.00%	8,030,429
<u>12,975,000</u>	<u>45,305,000</u>			<u>\$ 20,316,642</u>
588,192	296,549			
3,038,082	6,119,761			
935,584	9,365,810			
<u>4,561,858</u>	<u>15,782,120</u>			
<u>\$ 17,536,858</u>	<u>\$ 61,087,120</u>			



Supplementary Information

St. Charles Parish School Board
Year 2000 Supplementary Information
Year Ended June 30, 1999
(Unaudited)

The year 2000 issue is the result of shortcomings in many electronic data-processing systems and other equipment that may adversely affect operations in the year 1999 and beyond. For many years, programmers eliminated the first two digits from a year when writing programs. For example, programmers designate January 1, 1965 as "01/01/65" instead of "01/01/1965." On January 1, 2000 at 12:00:01 a.m., the internal clock in computers and other equipment will roll over from "12/31/99" to "01/01/00." Unfortunately, many programs (if not corrected) will not be able to distinguish between the year 2000 and the year 1900. This may cause the programs to process data inaccurately or to stop processing data altogether. Another factor that may cause problems in programs is the leap-year calculation. Some programs are unable to detect the year 2000 as a leap year.

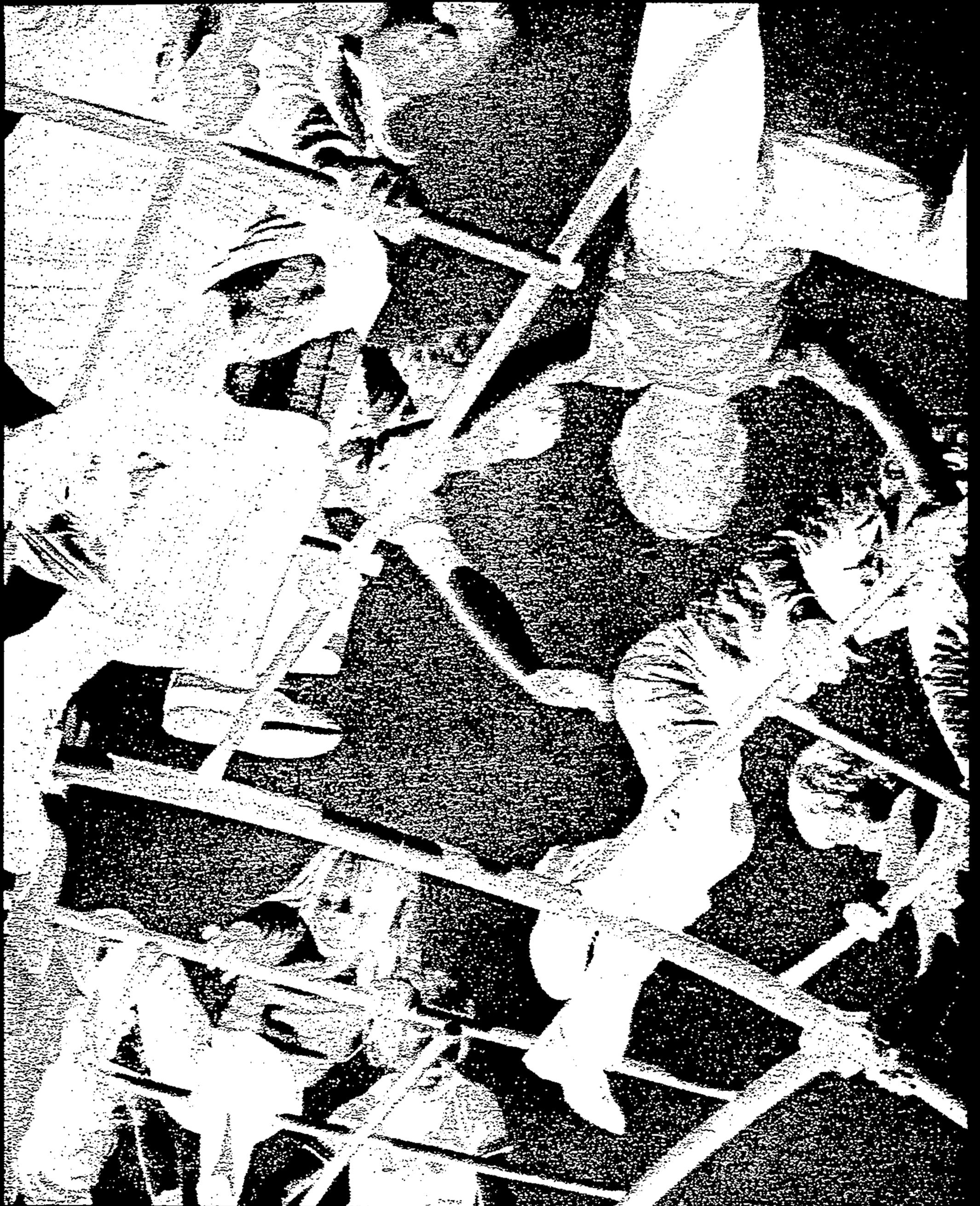
Problems affecting a wide range of governmental activities will likely result if computers and other electronic equipment that are dependent upon date-sensitive coding are not corrected. These problems have the potential for causing a disruption to some government operations and may temporarily increase the cost of those operations.

The St. Charles Parish School Board has committed to spend \$50,000 subsequent to June 30, 1999 in connection with the year 2000 issue. St. Charles Parish School Board has completed the awareness and assessment stages of its year 2000 program. The remediation and validation testing stage is to be completed prior to November 30, 1999.

The St. Charles Parish School Board does not provide assurance that it is or will become year 2000 compliant, that its year 2000 remediation efforts will be successful in whole or in part, or that parties with which it does business are or will become year 2000 compliant.



Statistical Section



ST. CHARLES PARISH SCHOOL BOARD

General School System Expenditures by Function - Governmental Fund Types

**1990 - 1999
(unaudited)**

	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>
Regular Instruction	\$19,300,433	\$19,799,860	\$23,916,846	\$22,813,617
Special Instruction and Compensatory Remedial Programs	4,562,426	4,400,734	5,748,125	7,268,679
Student Services	1,452,562	1,601,208	1,875,748	1,984,991
Instructional Staff Support	1,954,819	2,349,715	2,549,129	2,572,126
General Administration	1,326,711	1,448,862	1,412,633	1,609,684
School Administration	1,933,583	2,484,685	2,724,831	2,781,235
Business Services	473,776	520,398	570,108	495,644
Plant Services	4,338,929	4,688,401	5,144,004	5,160,413
Student Transportation	3,131,826	3,212,307	3,201,447	3,804,869
Central Services	595,497	661,377	764,080	722,666
Food Services	2,684,545	2,727,678	2,752,659	2,781,789
Community Services	123,749	120,371	146,085	152,593
Capital Outlay	4,971,285	3,303,200	4,481,244	11,919,282
Debt Service	<u>4,133,717</u>	<u>4,155,600</u>	<u>4,257,825</u>	<u>5,108,238</u>
Total Expenditures	<u>\$50,983,858</u>	<u>\$51,474,396</u>	<u>\$59,544,764</u>	<u>\$69,175,826</u>

Table 1

<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
\$23,818,070	\$26,912,772	\$25,616,248	\$29,912,201	\$37,099,539	\$38,306,231
7,743,471	8,360,266	8,739,453	10,066,870	11,775,239	11,693,032
2,133,965	2,348,325	2,595,332	2,619,074	2,831,187	3,043,290
2,760,620	2,708,304	2,982,810	3,974,444	4,376,486	5,640,622
1,880,345	1,990,587	2,068,447	2,356,528	2,041,376	1,909,119
3,009,615	3,143,262	3,300,165	3,826,946	4,663,137	4,918,358
577,226	593,720	634,708	670,032	739,792	740,520
5,062,066	4,748,584	5,261,473	6,164,410	6,371,470	5,036,170
3,371,912	3,548,246	3,505,009	4,112,700	6,140,960	4,144,110
813,731	779,543	1,120,896	2,580,945	1,117,292	1,202,128
2,964,982	2,992,463	2,924,471	3,207,946	3,313,879	3,623,412
129,615	128,856	118,891	123,471	120,735	122,767
4,558,797	1,951,342	1,887,461	7,255,144	9,448,920	8,694,771
<u>4,241,127</u>	<u>4,392,708</u>	<u>4,362,660</u>	<u>4,757,654</u>	<u>4,911,969</u>	<u>5,008,910</u>
<u><u>\$63,065,542</u></u>	<u><u>\$64,598,978</u></u>	<u><u>\$65,118,024</u></u>	<u><u>\$81,628,365</u></u>	<u><u>\$94,951,981</u></u>	<u><u>\$94,083,440</u></u>

ST. CHARLES PARISH SCHOOL BOARD

System Revenue by Source

1990 - 1999

(Unaudited)

GENERAL FUND REVENUE BY SOURCE

Year Ended June 30	Local	State	Federal	Total
1990	\$20,107,646	\$17,893,785	\$621,772	\$38,623,203
1991	22,109,849	18,174,660	580,188	40,864,697
1992	22,089,473	19,898,376	219,512	42,207,361
1993	21,806,850	20,113,547	316,449	42,236,846
1994	28,016,705	20,117,946	266,559	48,401,210
1995	33,194,635	21,096,393	234,876	54,525,904
1996	34,801,148	20,225,696	471,137	55,497,981
1997	47,169,563	20,883,038	381,681	68,434,282
1998	46,334,396	23,002,541	95,253	69,432,190
1999	47,448,436	22,939,878	119,549	70,507,863

GOVERNMENTAL FUND TYPES BY SOURCE

Year Ended June 30	Local	State	Federal	Total
1990	\$26,454,079	\$18,791,671	\$2,807,314	\$48,053,064
1991	28,209,064	19,088,525	2,856,739	50,154,328
1992	28,366,728	20,825,206	3,257,407	52,449,341
1993	29,395,793	20,973,180	3,733,887	54,102,860
1994	35,872,449	21,110,109	3,894,327	60,876,885
1995	40,520,796	22,134,447	3,946,913	66,602,156
1996	42,631,624	21,047,662	4,397,234	68,076,520
1997	57,661,112	21,708,724	4,677,900	84,047,736
1998	56,110,527	23,955,741	5,061,655	85,127,923
1999	57,012,540	24,751,779	5,380,569	87,144,888

ST. CHARLES PARISH SCHOOL BOARD

Property Tax Levies and Collections

1990 - 1999
(Unaudited)

<u>YEAR ENDED</u> <u>JUNE 30</u>	<u>TAX</u> <u>MILLAGE</u>		<u>ASSESSED</u> <u>VALUE OF</u> <u>TAXABLE</u> <u>MILLAGE</u>	<u>TAXES</u> <u>LEVIED</u>	<u>TAXES</u> <u>COLLECTED</u>	<u>TAXES</u> <u>NOT</u> <u>COLLECTED</u>
1990	37.76		285,674,890	10,787,083	10,752,599	34,484
1991	37.76		301,534,783	11,385,953	11,131,163	254,790
1992	38.80	1	369,681,398	11,770,310	11,439,489	330,821
1993	38.80		387,170,180	15,022,203	14,669,168	353,035
1994	58.64	2	406,212,303	23,820,290	22,568,639	1,251,651 *
1995	61.50	3	422,851,153	26,005,346	23,948,795	2,056,551 *
1996	61.50		428,189,070	26,333,628	25,156,265	1,177,363 *
1997	55.50	4	618,573,599	34,330,835	35,790,222	(1,459,387) **
1998	55.50	4	615,000,441	34,132,524	34,039,757	92,767
1999	55.50	4	622,809,996	34,565,955	34,150,933	415,022

Recap of Tax Millage per \$1,000 of assessed value

	1	2	3	4
General Fund	24.80	43.80	47.80	43.79
Building Fund	4.16	5.00	5.00	4.90
Debt Service	9.84	9.84	8.70	6.81
Total	38.80	58.64	61.50	55.50

*Taxes paid in protest, held at Sheriff's Office.

** Settlement of taxes paid in protest by ADM Growmark

ST. CHARLES PARISH SCHOOL BOARD

Assessed Valuation

1990 - 1999
(Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>NUMBER OF TAXPAYERS</u>	<u>VALUE OF LAND</u>	<u>VALUE OF OTHER PROPERTY</u>	<u>AMOUNT OF HOMESTEAD EXEMPTION</u>	<u>ASSESSED VALUE OF TAXABLE PROPERTY</u>
1990	19,908	\$106,487,481	\$235,656,947	\$56,469,538	\$285,674,890
1991	20,102	107,682,971	251,088,235	56,689,805	302,081,401
1992	20,248	108,850,637	260,778,117	57,915,025	311,713,729
1993	20,457	120,780,284	325,330,990	58,941,094	387,170,180
1994	20,769	116,436,979	351,080,719	61,305,395	406,212,303
1995	20,938	119,815,683	366,665,420	63,629,950	422,851,153
1996	21,155	122,826,511	371,005,698	65,643,139	428,189,070
1997	21,447	134,267,285	553,137,200	68,830,886	618,573,599
1998	21,620	137,821,683	548,064,454	70,885,696	615,000,441
1999	21,988	144,101,986	550,514,592	71,806,582	622,809,996

ST. CHARLES PARISH SCHOOL BOARD

Assessed and Estimated Actual Value of
Taxable Property1990 - 1999
(Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>TOTAL ASSESSED VALUE</u>	<u>ESTIMATED ASSESSMENT RATIO</u>	<u>ESTIMATED ACTUAL VALUE</u>
1990	\$342,144,428	0.154	\$2,221,717,065
1991	369,628,754	0.147	2,514,481,320
1992	369,681,398	0.138	2,678,850,710
1993	446,111,274	0.140	3,186,509,100
1994	467,517,698	0.141	3,314,384,503
1995	486,481,103	0.141	3,459,848,243
1996	493,832,209	0.143	3,459,848,243
1997	687,404,485	0.142	4,840,876,655
1998	685,886,137	0.142	4,830,184,063
1999	694,616,578	0.143	4,857,458,587

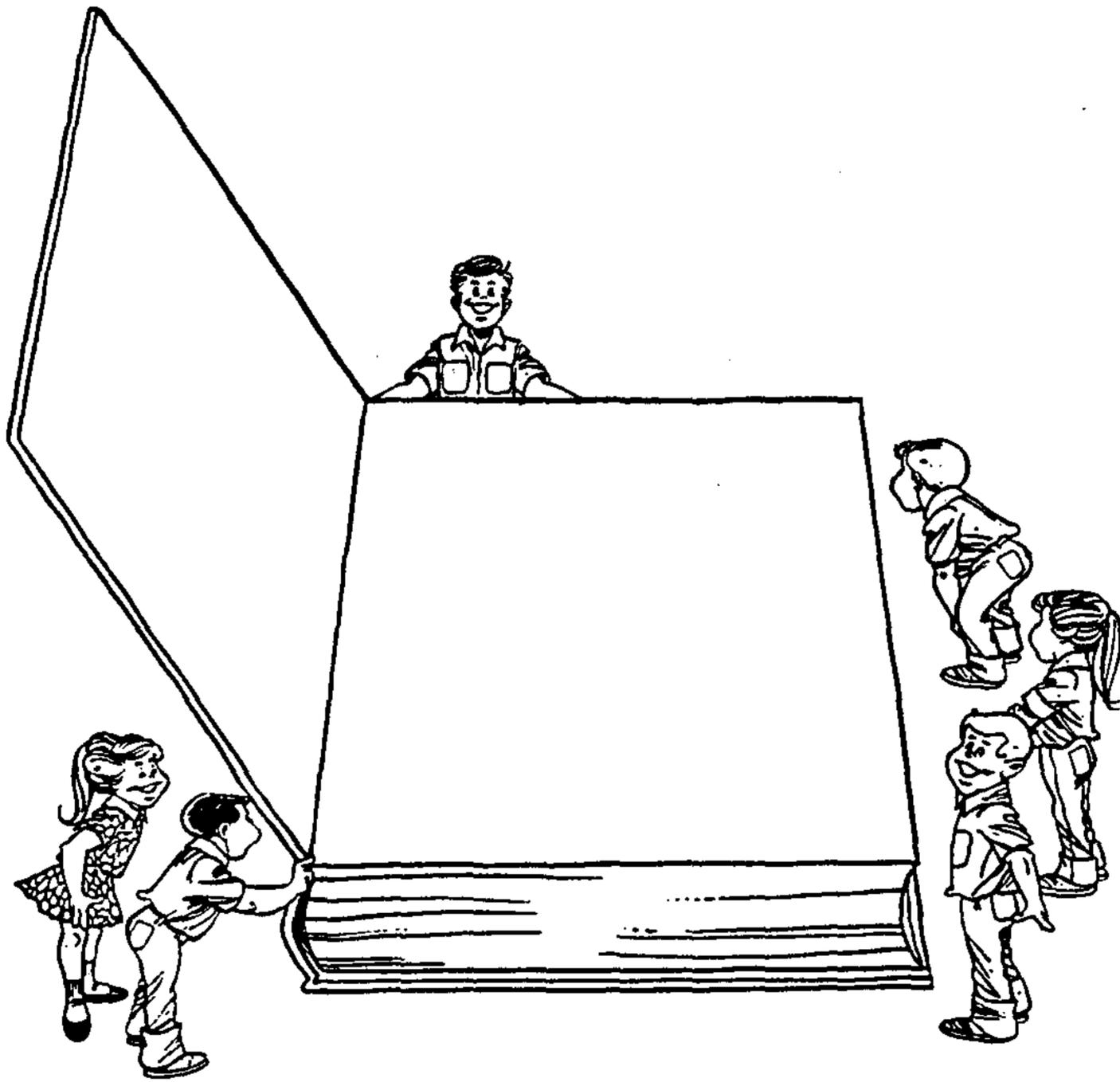
ST. CHARLES PARISH SCHOOL BOARD

Ratio of Net General Bonded Debt to Assessed Value

	1990 - 1999 (unaudited)			
	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>
Estimated population	<u>42,437</u>	<u>42,825</u>	<u>43,599</u>	<u>44,052</u>
Assessed value of taxable property	<u>\$285,674,890</u>	<u>\$301,534,783</u>	<u>\$303,358,505</u>	<u>\$387,170,180</u>
Gross bonded debt	19,450,000	17,805,000	30,925,000	30,313,000
Less Debt Service Funds	<u>1,726,754</u>	<u>1,472,424</u>	<u>1,174,817</u>	<u>790,863</u>
Net bonded debt	<u>17,723,246</u>	<u>16,332,576</u>	<u>29,750,183</u>	<u>29,522,137</u>
Ratio of net bonded debt to assessed value	<u>6.20%</u>	<u>5.42%</u>	<u>9.81%</u>	<u>7.63%</u>
Net bonded debt per capita	<u>\$418</u>	<u>\$381</u>	<u>\$682</u>	<u>\$670</u>

Table 6

<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
<u>45,236</u>	<u>45,963</u>	<u>46,275</u>	<u>46,583</u>	<u>46,730</u>	<u>47,250</u>
<u>\$406,212,303</u>	<u>\$422,851,153</u>	<u>\$428,189,070</u>	<u>\$618,573,599</u>	<u>\$615,000,441</u>	<u>\$622,809,996</u>
28,717,000	27,001,000	25,214,000	33,380,000	31,565,000	30,395,000
<u>1,326,648</u>	<u>1,332,650</u>	<u>1,604,135</u>	<u>2,524,137</u>	<u>2,907,596</u>	<u>3,230,120</u>
<u>27,390,352</u>	<u>25,668,350</u>	<u>23,609,865</u>	<u>30,855,863</u>	<u>28,657,404</u>	<u>27,164,880</u>
<u>6.74%</u>	<u>6.07%</u>	<u>5.51%</u>	<u>4.99%</u>	<u>4.66%</u>	<u>4.36%</u>
<u>\$605</u>	<u>\$558</u>	<u>\$510</u>	<u>\$662</u>	<u>\$613</u>	<u>\$575</u>



ST. CHARLES PARISH SCHOOL BOARD

Value of Exempt Industrial Property Under 10 Year Contracts

**1999 - 2008
(unaudited)**

<u>FISCAL YEAR</u>	<u>AMOUNT</u>
1989-99	\$81,971,000
1990-00	115,854,000
1991-01	120,139,000
1992-02	149,385,000
1993-03	558,803,000
1994-04	85,907,000
1995-05	123,781,000
1996-06	309,367,000
1997-07	356,356,000
1998-08	<u>23,256,000</u>
Total Property Under Exemption	<u><u>\$1,924,819,000</u></u>

ST. CHARLES PARISH SCHOOL BOARD

**Parishwide Property Tax Millage
(per \$1,000 of assessed value)
Fiscal Years 1990 - 1999
(unaudited)**

<u>TAX YEAR</u> <u>TAXING DISTRICT</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>
School Constitutional	4.16	4.16	4.16	4.16
School Maintenance	20.64	20.64	20.64	20.64
School Construction and Improvement	4.16	4.16	4.16	4.16
School Bonds	8.80	8.80	8.80	9.84
Road Lighting	1.09	1.06	2.34	2.34
Public Library Bonds	0.65	0.55	0.50	0.50
Public Library Maintenance & Operation	3.12	3.04	3.00	3.00
Public Courthouse Bonds	1.10	0.95	0.90	0.90
Mosquito Control	2.21	2.16	2.16	2.16
Hospital Bonds	1.20	1.20	1.20	3.50
Hospital Maintenance and Operation	2.79	2.79	2.79	2.79
General Parish Tax	3.33	3.25	3.33	3.33
Law Enforcement	17.93	17.93	17.93	17.93
Public Sewerage Bonds	6.60	5.40	4.70	4.00
Assessor	1.50	1.46	1.46	1.50
Public Roads	6.05	5.90	6.05	6.05
Parish Recreation	2.00	1.95	2.00	2.00
Parish Recreation	-	-	-	-
Parish Council on Aging	1.00	0.98	1.00	1.00
Fire Protection Maintenance and Operation	-	-	1.60	1.60
Fire Protection Bonds	-	-	1.30	1.20
E-911 Telephone Service - Bonds	-	-	-	-
E-911 Telephone Service - Maint.	-	-	0.50	0.50
Total	88.33	86.38	90.52	93.10

Table 8

<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
4.16	4.16	4.16	4.10	4.10	4.10
39.64	43.64	43.64	39.69	39.69	39.69
5.00	5.00	5.00	4.90	4.90	4.90
9.84	8.70	8.70	6.81	6.81	6.81
1.70	1.70	1.70	1.18	1.16	1.16
0.50	-	-	-	-	-
3.00	3.00	3.00	2.95	2.95	2.95
0.60	0.60	0.60	0.30	0.17	0.17
1.50	1.54	1.54	1.00	0.71	0.71
3.50	3.50	2.65	1.55	1.55	1.55
2.79	2.79	2.79	2.75	2.75	2.75
3.33	3.33	3.33	3.28	3.28	3.28
17.93	17.93	17.93	16.93	16.93	16.93
3.00	2.97	2.75	1.82	2.80	2.80
1.50	1.50	1.50	1.25	1.25	1.25
6.05	6.05	6.05	5.96	5.96	5.96
2.00	2.00	2.00	1.97	1.97	1.97
-	-	-	-	1.00	1.00
1.00	1.00	1.00	0.98	0.98	0.98
1.60	1.60	1.60	1.58	1.58	1.58
0.90	0.52	0.83	0.50	0.52	0.52
0.40	0.29	0.29	0.21	0.22	0.22
0.50	0.50	0.50	0.49	0.49	0.49
<u>110.44</u>	<u>112.32</u>	<u>111.56</u>	<u>100.20</u>	<u>101.77</u>	<u>101.77</u>

ST. CHARLES PARISH SCHOOL BOARD

Property Tax Bonded Debt

Ratio of Net Bonded Debt to Assessed Value

1990 - 1999
(Unaudited)

<u>FISCAL YEAR ENDED JUNE 30</u>	<u>ASSESSED VALUE OF TAXABLE PROPERTY</u>	<u>GROSS BONDED DEBT</u>	<u>LESS DEBT SERVICE FUND BALANCE</u>	<u>NET BONDED DEBT</u>	<u>RATIO OF PROPERTY TAX NET BONDED DEBT TO ASSESSED VALUE</u>
1990	\$285,674,890	\$19,450,000	\$1,726,754	\$17,723,246	6.2
1991	311,713,729	17,805,000	1,472,424	16,332,576	5.2
1992	369,681,398	30,925,000	1,174,817	29,750,183	8.0
1993	387,170,180	30,313,000	790,863	29,522,137	7.6
1994	406,212,303	28,717,000	1,326,648	27,390,352	6.7
1995	422,851,153	27,001,000	1,332,650	25,668,350	6.1
1996	428,189,070	25,214,000	1,604,135	23,609,865	5.5
1997	618,573,599	33,380,000	2,524,137	30,855,863	5.0
1998	615,000,441	31,565,000	2,907,596	28,657,404	4.7
1999	622,809,996	30,395,000	3,230,120	27,164,880	4.4

ST. CHARLES PARISH SCHOOL BOARD

Sales Tax Bonds

Ratio of Net Sales Tax Debt to Total Sales

1990 - 1999
(Unaudited)

FISCAL YEAR	TOTAL SALES	GROSS SALES TAX DEBT	LESS DEBT SERVICE	NET	RATIO OF NET SALES TAX DEBT TO TOTAL SALES
1990	\$654,086,500	\$8,250,000	\$2,051,251	\$6,198,749	0.95
1991	740,206,100	7,580,000	1,944,342	5,635,658	0.76
1992	734,324,700	6,925,000	1,826,004	5,098,996	0.69
1993	652,976,950	6,225,000	1,838,357	4,386,643	0.67
1994	593,650,800	5,485,000	1,867,806	3,617,194	0.61
1995	740,364,100	4,691,000	1,878,724	2,812,276	0.38
1996	740,364,100	3,870,000	1,901,316	1,968,684	0.27
1997	940,170,950	2,990,000	1,939,600	1,050,400	0.11
1998	973,682,000	2,055,000	1,956,836	98,164	0.01
1999	1,024,994,400	14,910,000	2,261,127	12,648,873	1.23

ST. CHARLES PARISH SCHOOL BOARD

Legal Debt Margin

1990 - 1999
(Unaudited)

<u>FISCAL YEAR ENDING JUNE 30</u>	<u>ASSESSED VALUE</u>	<u>LEGAL DEBT LIMIT</u>	<u>INDEBTEDNESS</u>	<u>LEGAL DEBT MARGIN</u>
1990	285,674,890	71,418,723	19,450,000	51,968,723
1991	311,713,729	77,928,432	17,805,000	60,123,432
1992	369,681,398	129,388,489	30,925,000	98,463,489
1993	446,111,274	156,138,946	30,313,000	125,825,946
1994	467,517,698	163,631,194	28,717,000	134,914,194
1995	486,481,103	170,268,386	27,001,000	143,267,386
1996	493,832,209	172,841,273	25,214,000	147,627,273
1997	687,404,485	240,591,570	33,380,000	207,211,570
1998	685,886,137	240,060,148	31,565,000	208,495,148
1999	694,616,578	243,115,802	30,395,000	212,720,802

* Legal debt limit is 25% of assessed value for 1985 through 1991

** Legal debt limit is 35% of assessed value after 1991

*** Indebtedness based on ad valorem taxes

ST. CHARLES PARISH SCHOOL BOARD**Table 12****Ratio of Annual Debt Service to Total Expenditures****1990 - 1999
(Unaudited)**

<u>FISCAL YEAR ENDING JUNE 30</u>	<u>DEBT SERVICE EXPENDITURES</u>	<u>TOTAL EXPENDITURES</u>	<u>RATIO</u>
1990	\$4,217,223	\$50,983,858	0.083
1991	4,155,600	51,474,396	0.081
1992	4,257,825	59,544,764	0.072
1993	5,108,238	69,175,826	0.074
1994	4,375,077	63,065,542	0.069
1995	4,514,038	64,598,978	0.070
1996	4,485,018	65,118,024	0.069
1997	4,899,512	81,628,365	0.060
1998	5,047,520	94,951,981	0.053
1999	5,146,908	94,083,440	0.055

ST. CHARLES PARISH SCHOOL BOARD

Computation of Direct and Overlapping Bonded Debt

General Obligation Bonds

**June 30, 1999
(Unaudited)**

<u>JURISDICTION</u>	<u>NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING</u>	<u>PERCENTAGE APPLICABLE TO GOVERNMENT</u>	<u>AMOUNT APPLICABLE TO GOVERNMENT</u>
Direct:			
St. Charles Parish School Board	\$30,395,000	100%	\$30,395,000
Overlapping:			
St. Charles Parish Government	<u>21,050,000</u>	100%	<u>21,050,000</u>
Total	<u><u>\$51,445,000</u></u>		<u><u>\$51,445,000</u></u>

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

ST. CHARLES PARISH SCHOOL BOARD

Property Value, Construction and Bank Deposits

1990 - 1999
(Unaudited)

<u>FISCAL YEAR ENDING JUNE 30</u>	<u>PROPERTY VALUE</u>	<u>CONSTRUCTION- ESTIMATED VALUE</u>	<u>COMMERCIAL BANK DEPOSITS OF BANKS IN ST. CHARLES PARISH</u>
1990	\$342,144,428	\$33,709,000	\$257,936,000
1991	358,771,206	81,971,000	275,367,000
1992	369,681,398	115,854,000	4,053,367,623 *
1993	446,111,274	120,139,000	4,179,447,853
1994	467,517,698	149,385,000	4,188,910,620
1995	486,481,103	558,803,000	10,800,467,103 **
1996	493,832,209	85,907,000	12,936,000,000
1997	687,404,485	123,781,000	13,457,000,000
1998	685,886,137	309,367,000	17,836,000,000
1999	694,616,578	356,356,000	19,852,000,000

* In 1992 First National Bank of Commerce opened branch offices in St. Charles Parish.

** In 1995 Hibernia National Bank opened branch offices in St. Charles Parish.

ST. CHARLES PARISH SCHOOL BOARD

Principal Property Taxpayers

June 30, 1999
(Unaudited)

<u>FISCAL YEAR</u>	<u>1999 ASSESSED VALUATION</u>	<u>1999 PERCENTAGE OF ASSESSED VALUATION</u>
Louisiana Power & Light Co.	\$216,596,050	31.0
Union Carbide	52,935,299	7.6
Shell Oil Company	46,374,283	6.6
Shell Oil Refinery	39,280,534	5.6
Transamerican Refinery	27,620,000	4.0
Monsanto	16,746,771	2.4
Shell Chemical Co.	13,497,252	1.9
Occidental Chem. Corp.	9,994,563	1.4
Union Carbide Corporation	5,749,722	0.8
Shell Chemical Co.	<u>5,437,753</u>	<u>0.8</u>
Total	<u><u>\$434,232,227</u></u>	<u><u>62.2</u></u>

ST. CHARLES PARISH SCHOOL BOARD

Average Daily Attendance and Membership

1990 - 1999
(Unaudited)

<u>FISCAL YEAR ENDING JUNE 30</u>	<u>AVERAGE DAILY MEMBERSHIP</u>	<u>AVERAGE DAILY ATTENDANCE</u>	<u>PERCENT OF ATTENDANCE</u>	<u>PERCENT OF ABSENCE</u>
1990	8,372.0	7,938.8	94.8	5.2
1991	8,749.2	8,302.2	94.9	5.1
1992	8,966.2	8,456.8	94.3	5.7
1993	9,207.9	8,701.4	94.5	5.5
1994	9,541.2	9,036.1	94.7	5.3
1995	9,587.2	9,060.2	94.5	5.5
1996	9,410.5	8,923.0	94.8	5.2
1997	9,905.9	9,405.6	94.9	5.1
1998	10,062.5	9,553.8	94.9	5.1
1999	10,084.5	9,586.7	95.1	4.9

ST. CHARLES PARISH SCHOOL BOARD

Demographic Statistics

**1990 - 1999
(Unaudited)**

YEAR ENDING <u>JUNE 30,</u>	(1) <u>POPULATION</u>	(2) <u>PER CAPITA INCOME</u>	(2) <u>PUBLIC SCHOOL ENROLLMENT</u>
1990	42,437	16,046	8,488
1991	42,825	16,917	8,749
1992	43,599	17,517	9,157
1993	44,052	17,999	9,445
1994	45,236	18,669	9,550
1995	45,963	20,100	9,604
1996	46,275	20,316	9,742
1997	46,583	20,436	10,239
1998	46,730	20,502	10,126
1999	47,250	N/A	10,218

(1) Estimates and census information from the local Chamber of Commerce.

(2) Louisiana Department of Education Annual Statistical Report. The percentage of graduating seniors is based on the previous year's graduation class.

(2) PUBLIC HIGH SCHOOL GRADUATES	(2) PERCENT OF GRADUATING SENIORS GOING ON TO COLLEGE	(2) EXPENDITURES PER STUDENT
359	41.8	4,539
379	54.0	4,880
353	54.5	5,395
405	54.5	5,608
443	68.8	5,495
499	40.9	5,520
496	49.6	6,176
575	57.5	7,159
520	74.0	7,239
584	N/A	7,023

ST. CHARLES PARISH SCHOOL BOARD

Schedule of Insurance Coverage

June 30, 1999

(Unaudited)

<u>INSURANCE</u>	<u>FROM</u>	<u>TO</u>
Vehicle Liability and Physical Damage	8/1/98	8/1/99
Bond	2/18/99	2/18/00
Property	4/5/99	4/5/00
Legal Liability	8/1/98	8/1/99
Boiler-Machinery, Air Conditioning	4/15/99	4/15/00
Bond	3/3/99	3/3/00
Workman's Compensation	7/1/99	7/1/00
Bond	6/11/99	6/11/00

\$1,000,000 CSL Liability; UMC-owned and contracted vehicles, including hired and non-owned units.
\$50,000 UMC for bodily injury and \$10,000 UMC for property damage.

\$250,000 Bond on five designated persons: Superintendent, Associate Superintendent of Administration,
President and Vice Presidentall of the School Board.

\$92,382,562 Blanket Property "All - Risk" on owned property. Subject to \$100,000 per occurrence.
Replacement cost except where ACU Designated.

\$1,000,000 / CSL Liability with \$5,000 per loss Professional liability. Errors and ommissions policy
on Board members and all Board employees.

Comprehensive Coverage form on loss to and from boilers, pressure vessels, air conditioning equipment.
Limit of coverage \$25,000,000; Sub-Limit on the coverage extensions of \$30,000. \$1,000 Deductible.

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

Statutory Workmen's Compensation and \$1,000,000 Employee Liability. First dollar coverage,
participating dividend policy based on Board's loss ratio.

Blanket Honesty Bond on: \$250,000 on 5 other Boardmembers, \$250,000 Comptroller, \$100,000 on
Principals, \$50,000 on School Co-signers and \$25,000 on all other employees not covered by other bonds.

ST. CHARLES PARISH SCHOOL BOARD

Comparative Schedule of Compensation Paid Board Members

For the Years Ended June 30, 1999 and 1998

<u>Board Member</u>	<u>1999</u>	<u>1998</u>
Mary S. Bergeron	\$ 9,600	\$ 9,600
Stephen M. Crovetto	4,800	0
Alfred Green	9,600	9,600
Michael K. Henderson	4,800	10,200
Wayne T. Roussel	10,200	10,200
Ronald J. St. Pierre	10,200	9,600
Clarence H. Savoie	9,600	9,600
John L. Smith	<u>9,600</u>	<u>9,600</u>
Total	\$ <u><u>68,400</u></u>	\$ <u><u>68,400</u></u>

**Federal Financial
Assistance Section**



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED UPON THE AUDIT PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited the financial statements of The St. Charles Parish School Board, as of and for the year ended June 30, 1999, and have issued our report thereon dated October 15, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether The St. Charles Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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 The St. Charles 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 finance committee and management, the State of Louisiana Legislative Auditor, federal awarding agencies, state funding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

October 15, 1999



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

The St. Charles Parish School Board

Compliance

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

We conducted our audit of compliance in accordance with 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 The St. Charles Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of The St. Charles Parish School Board's compliance with those requirements.

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

Internal Control Over Compliance

The management of The St. Charles Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered The St. Charles Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our

auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the 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 financial statements of The St. Charles Parish School Board as of and for the year ended June 30, 1999, and have issued our report thereon dated October 15, 1999. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for the purpose of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. This schedule is the responsibility of the management of the St. Charles Parish School Board. Such information has been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, is fairly stated, in all material respects when considered in relation to the financial statements taken as a whole.

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

Deloitte & Touche LLP

October 15, 1999

ST. CHARLES PARISH SCHOOL BOARD
Schedule of Federally Assisted Program Activity
For the Year Ended June 30, 1999

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM NAME	FEDERAL CFDA NUMBER	GRANT PERIOD	PASS-THROUGH GRANTOR'S AWARD NUMBER
UNITED STATES DEPARTMENT OF AGRICULTURE			
Passed through Louisiana Department of Education:			
* National School Lunch Program	10.555	7/1/98-6/30/99	N/A
School Breakfast Program	10.553	7/1/98-6/30/99	N/A
Passed through Louisiana Department of Agriculture:			
Food Distribution Program	10.550	7/1/98-6/30/99	N/A
Total United States Department of Agriculture			
UNITED STATES DEPARTMENT OF HEALTH & HUMAN SERVICES			
Direct Programs:			
* Headstart Program	93.600	7/1/97-6/30/98	06CH5649/30
* Headstart Program	93.600	7/1/98-6/30/99	06CH5649/31
Total United States Department of Health & Human Services			
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through Louisiana Department of Education:			
Educationally Deprived Children -			
Local Educational Agencies:			
P. E. T. Grant	84.002	7/1/98-6/30/99	99-AESE-45-F
Teacher's training grant	84.002	7/1/98-6/30/99	99-AESE-45-F
* Title I C/O 1998	84.010	11/17/97-6/30/98	97-048-45 c/o 98
* Title I 1997-98	84.010	7/1/97-6/30/98	98-045-1
* Title I 1998/99	84.010	7/1/98-6/30/99	99-45-1
* Title I C/O 1999	84.010	11/26/98-6/30/99	98-45-1 C/O 1999
Vocational Education - Basic Grants to States:			
Title II - Basic Grant	84.048	7/1/98-6/30/99	N/A
Supplemental Grant	84.048	7/1/98-6/30/99	N/A
Title II - Basic Grant	84.048	7/1/97-6/30/98	N/A
Handicapped School Programs:			
* 1999 FlowThru	84.027A	7/1/98-9/30/99	99-IB-45-S
* 1998 Flow Thru	84.027A	7/1/97-9/30/98	98-FT-45
1999 Preschool Coordinator	84.173	10/1/98-6/30/99	99-IP-45-S
1998 Preschool Coordinator	84.173	10/1/97-9/30/98	98-PC-45
* 1998 Fed Preschool	84.173	12/15/97-6/30/98	97-PD-45
* 1999 Fed Preschool	84.173A	7/1/98-6/30/99	99-IP-45-S-c/o 99
1999 Preschool Flow Thru Carryover	84.173A	7/1/98-9/30/99	99-IP-45-S
1998 Preschool Flow Thru Carryover	84.173A	7/1/97-9/30/98	98-PF-45
* 1998 Discretionary	84.181	7/1/97-9/30/98	97-CIT3-45
* 1999 Discretionary	84.181A	7/1/98-9/30/99	98-IH-45-S c/o 99
Lasip	46.076	7/1/97-6/30/98	N/A
Learn and Serve America	86.276A	7/1/97-6/30/98	97LSFLA201
Lasip	46.076	7/1/98-6/30/99	N/A
Learn and Serve America	86.276A	7/1/98-6/30/99	97LSFLA201
Metrovision		12/1/98-12/31/98	N/A
Metrovision		7/1/98-6/30/99	N/A
Technology Literacy Challenge		7/1/98-6/30/98	N/A
Improving School Programs - State Block Grants:			
Title VI 1997/98	84.151	7/1/97-6/30/98	98-IASA-45-6
Title VI C/O 1999	84.151	12/7/98-6/30/99	98-45c/o 99
Title VI 1998/99	84.151	8/7/98-6/30/99	99-IASA-45-6
1998 Adult Education	84.002	9/1/97-6/30/98	N/A
1999 Adult Education	84.002	9/1/98-6/30/99	N/A
1998 READ Grant		07/01/98-07-30/98	N/A
Strengthening the skill of teachers:			
IASA Title II C/O 1998	84.164	10/24/97-6/30/98	97-IASA-45-co 98
IASA Title II 1997/98	84.164	7/1/97-6/30/98	97IASA-45-2
IASA Title II	84.164	1/14/99-6/30/99	98-45-2-c/o 99
IASA Title II	84.164	7/1/98-6/30/99	99-IASA-45-2
IASA Title IV - Drug Free - C/O 1998	84.186	10/6/97-6/30/98	97-IASA-45-4-co 98
IASA Title IV - Drug Free	84.186	7/1/98-6/30/99	99-IASA-45-4
IASA Title IV - Drug Free	84.186	7/1/96-6/30/97	98-IASA-45-4
Learn Grant	86.276A	7/1/97-6/30/99	N/A
Learn Grant	86.276A	7/1/97-6/30/98	N/A
Learn Grant	86.276A	7/1/97-6/30/98	N/A
Total United States Department of Education			
UNITED STATES DEPARTMENT OF DEFENSE			
ROTC Program	None	7/1/98-6/30/99	N/A
Total United States Department of Defense			
Total Program Activity			

* Major Programs

TOTAL GRANT AWARD	RECEIVABLE JUNE 30, 1998	CASH RECEIPTS	CASH DISBURSEMENTS	RECEIVABLE JUNE 30, 1999
\$ 1,116,260	\$ -	\$ 1,116,260	\$ 1,116,260	\$ -
281,107	-	281,107	281,107	-
198,750	-	198,750	198,750	-
<u>1,596,117</u>	<u>-</u>	<u>1,596,117</u>	<u>1,596,117</u>	<u>-</u>
632,094	152,381	152,381	-	-
661,026	-	651,986	661,026	9,040
<u>1,293,120</u>	<u>152,381</u>	<u>804,367</u>	<u>661,026</u>	<u>9,040</u>
33,300	-	-	33,299	33,299
15,000	-	-	9,852	9,852
133,767	67,301	67,321	20	-
1,101,162	272,727	272,164	(563)	-
1,219,912	-	900,821	1,167,877	267,056
183,021	-	77,418	177,699	100,281
58,667	-	-	58,667	58,667
24,005	-	-	24,005	24,005
-	39,361	39,361	-	-
535,820	-	96,848	335,907	239,059
444,475	332,779	444,475	111,696	-
104,424	-	94,237	104,424	10,187
118,488	118,488	118,488	-	-
6,000	3,878	3,878	-	-
6,000	-	-	6,000	6,000
67,310	-	19,012	35,076	16,064
49,000	27,740	49,000	21,260	-
10,522	3,809	7,394	3,585	-
15,788	-	-	5,638	5,638
47,770	43,680	43,680	-	-
215,113	215,113	215,113	-	-
60,657	-	32,407	61,278	28,871
210,144	-	55,604	226,970	171,366
150,000	14,442	14,442	-	-
167,555	-	152,823	167,555	14,732
48,100	48,100	48,100	-	-
51,392	24,814	18,588	(6,226)	-
9,986	-	8,739	9,055	316
59,756	-	39,946	50,045	10,099
-	24,229	24,229	-	-
133,095	-	103,096	133,095	29,999
25,935	2,696	2,696	-	-
12,530	7,008	7,008	-	-
46,959	11,920	11,793	(127)	-
17,974	-	-	9,436	9,436
48,928	-	1,634	45,915	44,281
1,581	1,575	1,575	-	-
66,907	-	46,146	64,874	18,728
67,842	26,733	26,833	100	-
-	-	55,018	147,465	92,447
-	92,246	92,246	-	-
5,859	2,668	2,668	-	-
<u>5,574,744</u>	<u>1,381,307</u>	<u>3,194,801</u>	<u>3,003,877</u>	<u>1,190,383</u>
69,319	-	108,784	119,549	10,765
69,319	-	108,784	119,549	10,765
<u>\$ 8,533,300</u>	<u>\$ 1,533,688</u>	<u>\$ 5,704,069</u>	<u>\$ 5,380,569</u>	<u>\$ 1,210,188</u>

ST. CHARLES PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED JUNE 30, 1999

Part I – Summary of Auditor’s Report

1. The independent auditors’ report on the financial statements expressed an unqualified opinion.
2. The statement that reportable conditions in internal control were disclosed by the audit of the financial statements and whether any such conditions were material weaknesses is not applicable.
3. No instances of noncompliance considered material to the financial statements were disclosed by the audit.
4. The statement that reportable conditions in internal control over major programs were disclosed by the audit and whether any such conditions were material weaknesses is not applicable.
5. The independent auditors’ report on compliance with requirements applicable to major federal award programs expressed an unqualified opinion.
6. There were no audit findings relative to the major federal award programs, accordingly there is no *Schedule of Findings and Questioned Cost*.
7. Major programs for the fiscal year ended June 30, 1999 were:

	CFDA No.
a. National School Lunch Program	10.555
b. Head Start Program	93.600
c. Title I	84.010
d. Handicapped School Programs (Flow Through)	84.027A
8. A threshold of \$300,000 was used to distinguish between Type A and Type B programs as those terms are defined in OMB Circular A-133.
9. The auditee did qualify as a low-risk auditee as that term is defined in OMB Circular A-133.

Part II – Financial Statement Findings Section

There were no findings related to the financial statements for the year ended June 30, 1999.

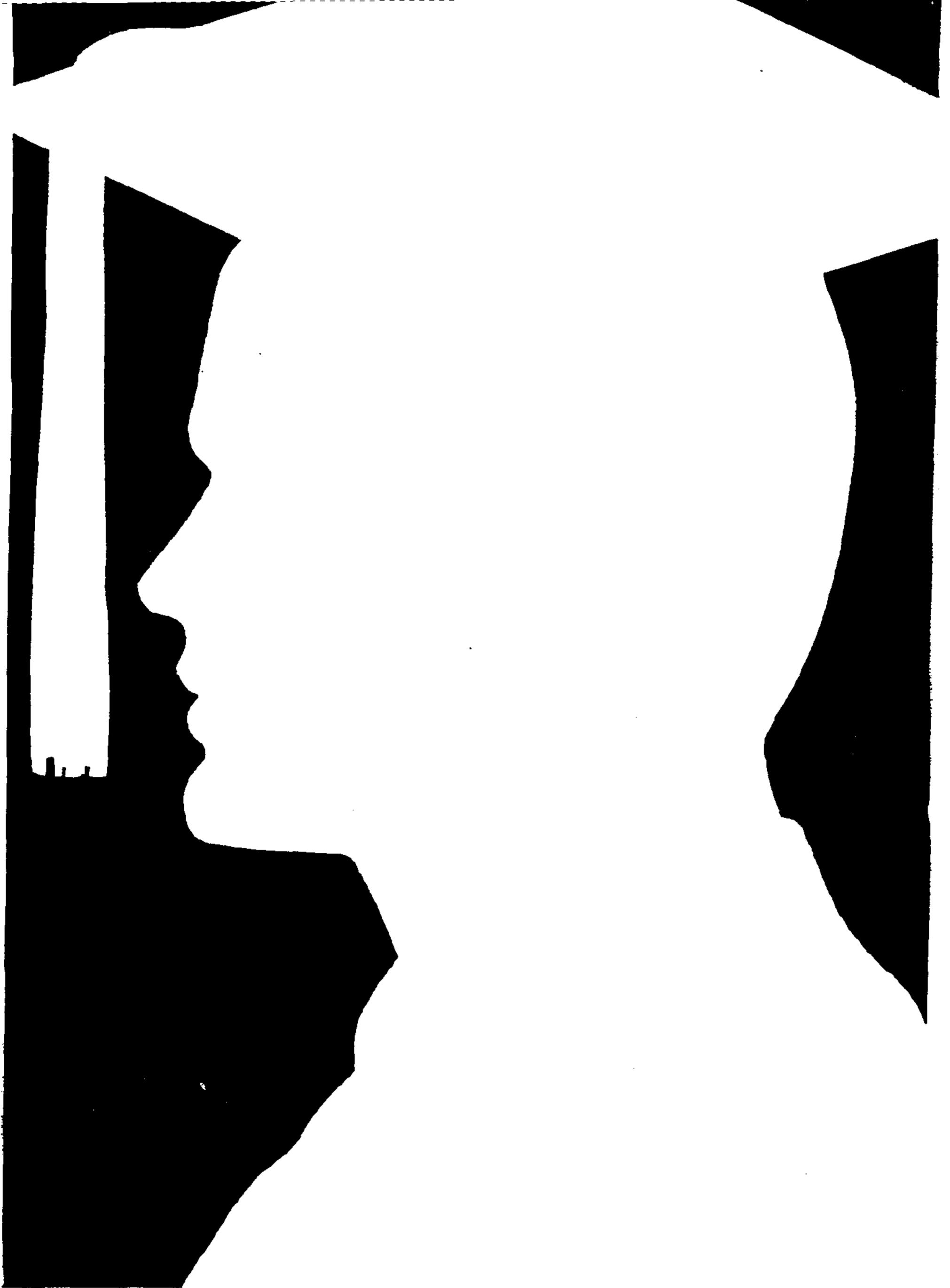
Part III – Federal Award Findings and Questioned Cost Section

The School Board had no findings or questioned costs requiring disclosure for the year ended June 30, 1999.

ST. CHARLES PARISH SCHOOL BOARD

SUMMARY OF PRIOR YEAR AUDIT FINDINGS YEAR ENDED JUNE 30, 1999

There were no items identified in the course of the conduct of the prior year's examination that were reported.



Deloitte & Touche



Deloitte & Touche LLP
Suite 3700
One Shell Square
701 Poydras Street
New Orleans, Louisiana 70139-3700

Telephone: (504) 581-2727
Facsimile: (504) 561-7293

October 15, 1999

St. Charles Parish School Board
P. O. Box 46
Luling, Louisiana 70070

Dear Members of the Board:

In planning and performing our audit of the financial statements of the St. Charles Parish School Board (School Board) for the year ended June 30, 1999 (on which we have issued our report dated October 15, 1999), we developed the following recommendations concerning certain matters related to the School Board's internal control and certain observations and recommendations on other accounting, administrative and operating matters. A description of the responsibility of management for establishing and maintaining internal control, and of the objectives of and inherent limitations of internal control, is set forth in the attached Appendix, and should be read in conjunction with this letter. Our comments are presented in the attached Exhibit I.

This report is intended for the information of the School Board, management, the State of Louisiana Legislative Auditor, and officials of applicable Federal and State agencies and is not intended to be and should not be used by anyone other than these specified parties.

Yours truly,

Deloitte & Touche LLP

ACCOUNTING, ADMINISTRATIVE AND OPERATING MATTERS

FIXED ASSETS

Observation

The School Board is not able to provide a listing of annual additions and deletions for the General Fixed Asset Account Group ("GFAAG").

Background

The School Board has contracted with a third party service provider to account for fixed assets. The service provider prepared listings of additions and deletions during the year at management's request. However, the listings were inaccurate and required several refinements before the results were deemed acceptable.

Recommendation

We recommend that the School Board acquire a fixed asset accounting system which would enhance accountability by tracking additions and deletions during the year.

Management's Response

The St. Charles Parish School Board is in the process of implementing a fixed asset system which will allow the School Board to internally record assets in the General Fixed Assets Account Group and specifically identify fixed asset additions and deletions.

APPENDIX

MANAGEMENT'S RESPONSIBILITY FOR, AND THE OBJECTIVES AND LIMITATIONS OF, INTERNAL CONTROL

The following comments concerning management's responsibility for internal control and the objectives and inherent limitations of internal control are adapted from the Statements on Auditing Standards of the American Institute of Certified Public Accountants.

Management's Responsibility

Management is responsible for establishing and maintaining internal control. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls.

Objectives

The objectives of internal control are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles.

Limitations

Because of inherent limitations in any internal control, misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of internal control to future periods are subject to the risk that the internal control may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.