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ASCENSION PARISH SCHOOL BOARD

DONALDSONVILLE, LOUISIANA

June 30, 2003

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Release Date: 1-14-04



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ASCENSION PARISH SCHOOL BOARD

BASIC FINANCIAL STATEMENTS

JUNE 30, 2002



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Independent Auditors' Report

The Members of the
Association Parish School Board
Bossieresville, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Association Parish School Board (the School Board), as of and for the year ended June 30, 2003, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2003, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis and budgetary comparison information on pages 7 through 9 and 33 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express an opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying other supplementary information on pages 40 through 58 are presented for purposes of additional analysis and are not a required part of the basic financial statements. This supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The information included in the performance and statistical data on pages 59 through 73 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Poittehoustin & Nettterville

December 11, 2003

**ACACISSON PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2002**

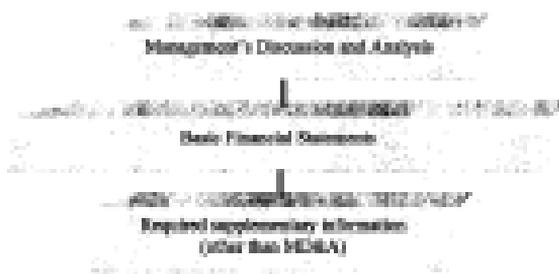
The Management's Discussion and Analysis of the Acacisson Parish School Board's financial performance presents a narrative overview and analysis of Acacisson Parish School Board's financial activities for the year ended June 30, 2002. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

FINANCIAL HIGHLIGHTS

- The Acacisson Parish School Board's assets exceeded its liabilities at the close of fiscal year 2002 by \$71,517,248.
- Expenses exceeded revenues by \$3,158,668 at the end of the year.
- State MFF funds increased by approximately \$2.7 million from prior year due to a 1.2% decrease in sales tax collections.
- Bonds were issued during the year totaling \$11,600,000 to refund prior issuances at a lower interest rate.
- Investments decreased by the approximately \$22.4 million or 37% from 2001. These funds were used primarily to pay-off the balance owed on Dorchtown High and Duplain Primary and to pay down bonds payable.

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments*.



**ASCENSION PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2003**

These financial statements consist of three sections - Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and required supplementary information.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to private sector finances.

The statement of net assets presents information on all of the School Board's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. (e.g., uncollected taxes and earned but unused sick leave).

Both of the government-wide financial statements present functions of the School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The School Board has no functions or activities which are business-like in nature, meaning that they are primarily supported by user fees and charges for services, such as a municipally owned utility system. The governmental activities of the School Board include regular and special education programs, support services, administration, maintenance, student transportation, and school food services. The School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

Fund financial statements. A fund is grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the School Board can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements. Because of the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental fund balance and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a visualization to facilitate this comparison between governmental funds and governmental activities. The School Board maintains dozens of individual governmental funds. Information is presented separately in the government fund balance sheet and in the governmental fund statements of revenues, expenditures and changes in fund balances for the General Fund, and the School Lunch Fund, both of which are considered major funds.

**ASCENSION PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2003**

Governmental funds (continued)

The remaining funds are combined into a single, aggregated presentation under the label of other governmental funds, which contains all non-major funds. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report.

The School Board adopts annual appropriated budgets for the General Fund and Special Revenue Funds. Budgets were not adopted for Capital Projects Funds and Debt Service Funds. As such, a budget to actual was not prepared for the Paratowle Slaking and the Construction Fund although they were classified as major funds.

Fiduciary funds. Fiduciary Funds are used to account for resources held for the benefit of outside parties such as students. Fiduciary funds are not reflected in the government-wide financial statements because of the resources of these funds are not available to support the School Board's programs. The only fiduciary fund of the School board is the School Activity Fund, which contains monies belonging to the schools, their students, and clubs and other activities.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**ASCENSION PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2002**

FINANCIAL ANALYSIS OF THE ENTITY

Statement of Net Assets

	<u>2002</u>	<u>2001</u>	<u>Change</u>
Cash and other assets	\$ 7,822,798	\$ 5,182,223	\$ 2,640,575
Reserves	6,813,150	6,891,263	(77,813)
Investments	47,955,816	79,641,552	(31,685,736)
Capital assets, net	<u>88,195,376</u>	<u>82,388,838</u>	<u>5,806,538</u>
Total assets	<u>149,887,130</u>	<u>167,711,416</u>	<u>(17,824,286)</u>
Other liabilities	3,845,747	7,173,154	(4,327,407)
Payroll and related withholdings	13,213,488	13,188,828	2,624,660
Compensated Absences Payable	2,415,810	2,300,267	115,543
Bonds payable	<u>52,885,850</u>	<u>55,431,833</u>	<u>(2,545,983)</u>
Total liabilities	<u>72,360,895</u>	<u>88,094,082</u>	<u>(15,733,187)</u>
Net assets:			
Invested in capital assets, net of debt	35,309,526	25,957,475	9,352,051
Reserved for Debt Service	3,781,478	6,854,124	(3,072,646)
Unrestricted	<u>39,235,474</u>	<u>48,138,833</u>	<u>(8,903,359)</u>
Total net assets	<u>\$ 78,326,478</u>	<u>\$ 81,950,232</u>	<u>\$ (3,623,754)</u>

- Investments have decreased approximately 33% from prior year.
- Capital assets, which are reported net of accumulated depreciation, account for 58% of the total assets of the School Board for the most recent year ended.
- Bonds payable which have decreased \$4,746,883 or 11% from prior year account for 73% of total liabilities reported.
- Net assets invested in capital assets account for 48% of total net assets reported as of June 30, 2002.
- Unrestricted net assets accounted for 49 % and 59% of total net assets for the years ended 2002 and 2001.
- Total net assets have decreased by \$3,623,754 or 3.9% from prior year.

**ASCENSION PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2000**

Changes in Net Assets

	<u>2001</u>	<u>2000</u>	<u>Change</u>
Revenues			
Charge for services	\$ 1,233,500	\$ 1,270,604	\$ 4,000
Operating grants	14,376,464	(2,684,150)	17,060,614
General revenues			
Property taxes	22,793,200	22,156,467	636,733
Sales taxes	77,833,081	76,673,888	1,159,193
Earnings on investments	3,436,256	5,000,719	(1,564,463)
MFF	41,467,023	41,733,038	2,731,486
Other	788,141	973,062	(174,921)
	<u>114,108,001</u>	<u>116,011,768</u>	<u>(1,903,767)</u>
Expenses			
Regular education	41,386,773	43,692,756	2,305,983
Special education	16,870,688	16,022,289	848,399
Other education	4,270,371	6,439,232	(2,168,861)
Payroll support	4,262,000	4,292,274	30,274
Instructional staff	4,884,177	4,710,140	174,037
General administrative	4,581,688	4,379,600	202,088
School administrative	3,268,834	4,755,887	(1,487,053)
Business services	3,144,802	3,093,644	51,158
Plant operations	3,211,768	3,206,254	5,514
Student transportation	3,688,487	3,821,397	(132,910)
Central services	1,666,228	1,667,726	(1,498)
Food service	1,843,227	1,948,580	(105,353)
General administrative	561,294	511,488	49,806
Interest and funds charges	3,146,769	3,482,461	(335,692)
	<u>117,276,140</u>	<u>119,329,684</u>	<u>(2,053,544)</u>
Excess of revenues over expenses	<u>\$ (2,168,139)</u>	<u>\$ 6,982,814</u>	<u>\$ (9,150,953)</u>

Changes in net assets

- Sales Taxes have decreased approximately \$1.8 million from prior year due to slowing of the chemical industry in the parish. MFF funds were increased due to the decrease in sales tax collections.
- Regular and special education expenses have shown large increases from the prior year due to the opening of the two new schools.

**ASCENSION PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2003**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2003, the Ascension Parish School Board had \$88,195,576 (net of depreciation) invested in a broad range of capital assets, including land, building, and equipment. (See Table below)

This amount represents a net increase (excluding additions and deductions) of \$3,908,719, or 7%, over last year.

Capital Assets at Year-end
(Net of Depreciation)

	2003	2002	Change
Land	\$ 1,030,581	\$ 794,294	\$ 236,287
Work in progress	8,679,479	-	8,679,479
Buildings	67,215,386	69,684,243	(2,468,857)
Equipment	11,280,294	11,881,320	(601,026)
	<u>\$ 88,195,576</u>	<u>\$ 82,260,657</u>	<u>\$ 5,934,919</u>

- Capital assets have increased from prior year due to the completion of the two new schools and various improvement projects at the schools.

Long-term debt. At the end of the current fiscal year, the School Board had bonded debt outstanding of \$31,895,668. This was a 17% decrease in bonds payable over last year's amount. On January 1, 2003, the Board issued \$11,820,800 in General Obligation Bonds. The purpose of the issuance was to refinance four prior bond issuances and receive a lower interest rate.

**ASCENSION PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2010**

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

Sales taxes were lower than expected due to the weaker economy in the parish. The amended expenses were consistent with original budgets.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Growth of the parish should be consistent prior years growth.

The Ascension Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- Property tax millages will be the same as prior years.
- Expenditures are expected to remain consistent with current years.

Sales tax collections remain down from prior year. However, sales tax collection have leveled off rather than declining further.

The Ascension Parish School Board expects that next year's results to be consistent with the current year.

CONTACTING THE ASCENSION PARISH SCHOOL BOARD'S MANAGEMENT

This financial report is designed to provide a general overview of the School Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to Kathleen Hubert, Business Manager, Ascension parish School Board, P.O. Box 188, Donaldsonville, LA 70346.



MEMORANDUM TO THE SCHOOL BOARD
STATEMENT OF NET ASSETS
JUNE 30, 2002

ASSETS

Cash and cash equivalents	\$ 7,007,000
Investments	47,000,000
Receivables	6,911,100
Inventory	120,271
Deferred financing costs	114,500
Other assets	12,170
Land, building, and equipment, net	<u>82,922,700</u>
TOTAL ASSETS	\$ 150,087,191

LIABILITIES AND NET ASSETS

LIABILITIES

Salaries payable	\$ 4,234,000
Payroll deductions and withholdings payable	6,570,000
Accounts payable	2,394,770
Deferred revenues	80,000
Interest Payable	812,000
Compressed air costs payable	2,410,000
Long-term liabilities	
Due within one year	1,800,000
Due in more than one year	<u>28,540,000</u>
TOTAL LIABILITIES	75,080,670

NET ASSETS

Invested in capital assets, net of related debt	55,000,110
Restricted for debt service	2,781,470
Unrestricted	<u>82,211,411</u>
TOTAL NET ASSETS	\$ 77,211,291

The accompanying notes are an integral part of this statement.

**ACCESSION PARISH SCHOOL BOARD
STATEMENT OF ACTIVITIES
JUNE 30, 2001**

Expenses	Program Revenues			Net (Expense)	
	Change in Services	Grants and Contributions	Capital Grants and Contributions	Revenue and Change in Net Asset	
Education Programs					
Instruction:					
Regular education programs	1,471,084,770	\$ -	\$ 44,260	\$ -	(\$1,066,486)
Special education programs	13,776,600	-	4,837,263	-	(\$4,113,736)
Other education programs	4,337,201	-	6,238,734	-	(\$1,604,332)
Support Services:					
Pupil support services	4,382,882	-	172,675	-	(\$4,210,207)
Instructional materials/food	4,944,177	-	596,865	-	(\$4,347,312)
General administrative services	4,381,888	-	331,000	-	(\$4,050,888)
School administrative services	1,369,888	-	2,492	-	(\$1,367,396)
Business services	1,140,832	-	60,348	-	(\$1,080,484)
Plant operation and maintenance	9,712,750	-	10,854	-	(\$9,701,896)
Student transportation services	4,646,407	-	145,313	-	(\$4,501,094)
Control services	1,464,000	-	14,942	-	(\$1,449,058)
Non-Educational Services:					
Food services	2,647,347	1,000,000	1,118,114	-	(\$1,529,227)
Debt Service:					
General administrative services	161,298	-	-	-	(\$161,298)
Interest and bond charges	2,188,539	-	-	-	(\$2,188,539)
Total Governmental Activities	17,736,145	1,000,000	14,278,998	-	(\$2,503,143)
Local revenues:					
Taxes:					
Ad valorem					12,794,826
Rates and use taxes					27,811,661
Benefits on investments					2,424,134
Other					443,437
State sources:					
Unclassified grants (to act) (MPP)					44,841,623
Other					143,894
Total general revenues and special items					86,394,945
Reversal of equipment asset revenues					(\$1,760,870)
Net Assets - July 1, 2000					84,634,075
Net Assets - June 30, 2001					77,512,268

The accompanying notes are an integral part of this statement.



**ACEDERON PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS**

Balance Sheet
JUNE 30, 2002

	2002			
	Current	Special Funds	Capital	Total
ASSETS				
Cash and cash equivalents	\$ 1,083,826	\$ 1,001,103	\$ 3,089,951	\$ 5,174,880
Investments	44,482,481	482,770	3,889,283	48,854,934
Receivables	3,899,873	-	21,52,977	4,152,850
Due from other funds	4,964,754	-	415,444	5,380,198
Inventory	124,621	14,484	16,284	155,389
Other assets	2,892	-	9,892	12,784
TOTAL ASSETS	\$ 49,880,447	\$ 1,508,360	\$ 7,405,339	\$ 57,794,146
LIABILITIES AND FUND BALANCES				
Liabilities:				
Salaries payable	\$ 1,250,126	\$ 164,864	\$ 378,227	\$ 1,793,217
Special obligations and retainings payable	144,000	280,400	69,600	494,000
Accounts payable	481,117	91,427	1,404,028	1,976,572
Deferred revenues	390	-	48,224	48,614
Due to other funds	-	2,926,475	1,751,182	4,677,657
TOTAL LIABILITIES	1,776,633	3,362,766	3,611,261	8,750,660
Fund balances:				
Reserved for debt service	-	-	1,781,478	1,781,478
Unreserved, undesignated	48,103,814	1,141,494	4,723,770	53,969,078
TOTAL FUND BALANCES	48,103,814	1,141,494	6,505,248	55,750,556
TOTAL LIABILITIES AND FUND BALANCES	\$ 49,880,447	\$ 4,504,260	\$ 10,116,509	\$ 64,499,216

The accompanying notes are an integral part of this statement.



**ASCENSION PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2003**

Total Fund Balances - Governmental Funds	\$	41,044,111
Cost of capital assets at June 30, 2003		134,386,729
Less: Accumulated Depreciation as of June 30, 2003:		
Buildings		(28,126,802)
Miscible property		(11,821,776)
		<u>40,284,926</u>
Long-term liabilities June 30, 2003:		
Bonds Payable		(51,690,000)
Accrued interest payable		(812,001)
Compensated absence payable		(2,413,444)
Deferred financing costs		(14,228)
		<u>54,915,673</u>
Total net assets at June 30, 2003 - Governmental Activities	\$	<u>77,811,508</u>

The accompanying notes are an integral part of this statement.



**ALL ENERGY PLANTS OWNED BY P&N
OPERATIONAL FUNDS**
COMBINED STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR ALL YEARS ENDING JUNE 30, 1982

	1981	1980 Total	1979 Continuation	Total
REVENUES				
Local sources				
Administrative fees	\$ 24,216.00	\$ -	\$ 6,500.00	\$ 30,716.00
State service fee	25,818.00	-	-	25,818.00
Research, training and royalties	-	-	-	-
Revenues to investment	1,214,741	2,128	161,217	1,378,086
Other	10,445	1,013,014	628	1,024,087
Non-local sources				
Governmental grants in aid, RFP	6,620,400	60,000	-	6,680,400
Governmental grants in aid	2,000,000	-	61,217	2,061,217
Other	10,825	6,000	-	16,825
Total revenues	<u>10,080,621</u>	<u>2,189,024</u>	<u>628,727</u>	<u>12,898,372</u>
TOTAL REVENUES	<u>10,080,621</u>	<u>2,189,024</u>	<u>628,727</u>	<u>12,898,372</u>
EXPENDITURES				
Personnel				
Salaries				
Regular education programs	4,600,125	-	4,125	4,604,250
Special education programs	2,821,424	-	4,227,224	7,648,648
Other educational programs	1,756,677	-	1,205,000	2,961,677
Support services				
Food support services	1,029,224	-	170,275	1,199,499
Instructional staff services	1,763,274	-	250,225	2,013,499
General administrative services	2,426,211	-	-	2,426,211
Student administration services	2,000,000	-	1,000	2,001,000
Business services	1,000,000	1,200	16,225	1,017,425
Transportation and maintenance	1,000,000	-	10,000	1,010,000
Student transportation services	4,000,000	-	140,225	4,140,225
Contract services	11,000,000	10,170	10,000	11,020,170
Non-educational services				
Food services	6,125	1,000,000	71,225	1,077,350
Facility acquisition and construction	-	-	2,000,000	2,000,000
Other services				
General administration	-	-	50,000	50,000
Printing contracts	-	-	1,000,000	1,000,000
Interest on state bonds	10,000	-	2,000,000	2,010,000
TOTAL EXPENDITURES	<u>19,750,000</u>	<u>1,011,170</u>	<u>13,111,000</u>	<u>33,872,170</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 1,329,621</u>	<u>\$ 1,177,854</u>	<u>\$ 1,217,727</u>	<u>\$ 3,725,192</u>

The amounts do not include an integral part of the accounts.



AMERICAN PLASTER BOARD COMPANY
INDEPENDENT ACCOUNTING
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AND CHANGES IN STOCKHOLDERS' EQUITY
PERIOD YEAR ENDED DECEMBER 31, 2000

	<u>Balance</u>		<u>Total</u>	
	<u>2000</u>	<u>2000</u>	<u>2000</u>	<u>2000</u>
OTHER RECEIVABLES, NET OF ALLOWANCE				
Operating receivables in	\$ 475,000	\$ 475,000	\$ -	\$ 950,000
Advancing from customers	-	-	17,000,000	17,000,000
Contract backlog of sales	-	-	(17,000,000)	(17,000,000)
Amount of deposits	1,000	-	-	1,000
Insurance proceeds	(6,000)	-	-	(6,000)
Operating receivables net	<u>\$ 469,000</u>	<u>\$ 475,000</u>	<u>(\$ 170,000)</u>	<u>\$ 950,000</u>
TOTAL OTHER RECEIVABLES				
2000/2000	<u>469,000</u>	<u>475,000</u>	<u>(\$ 170,000)</u>	<u>\$ 950,000</u>
LIABILITIES AND STOCKHOLDERS' EQUITY				
LIABILITIES				
Accounts payable, trade and other	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Other liabilities, trade and other	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
2000/2000	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>
STOCKHOLDERS' EQUITY				
Common stock, \$10.00 par value	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Retained earnings	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
2000/2000	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 469,000</u>	<u>\$ 475,000</u>	<u>\$ 170,000</u>	<u>\$ 950,000</u>

**RECONCILIATION OF THE GOVERNMENTAL FUNDS,
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE TO STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2003**

Total Net Changes in Fund Balance - Governmental Funds		\$ (16,004,030)
Capital Assets		
Capital assets capitalized	18,644,340	
Depreciation expense for year ended June 30, 2003	<u>(4,771,024)</u>	<u>1,873,316</u>
Long Term Debt		
Principal portion of debt service payments	24,568,000	
Bonds issued during the year	<u>(17,828,000)</u>	
Excess of interest paid over interest accrued	329,299	
Deferred financing cost	114,304	
Excess of compensated absences earned over amounts used	<u>(115,242)</u>	<u>6,988,254</u>
Change in Net Assets - Governmental Activities		<u><u>\$ (3,181,217)</u></u>

The accompanying notes are an integral part of this statement.

**ASCENSUS PARISH SCHOOL BOARD
STATEMENT OF FINANCIAL NET ASSETS
JUNE 30, 2003**

ASSETS

Cash and cash equivalents	<u>\$ 1,429,893</u>
TOTAL ASSETS	<u>\$ 1,429,893</u>

LIABILITIES

Deposits due others	<u>\$ 1,429,893</u>
TOTAL LIABILITIES	<u>\$ 1,429,893</u>

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Ascension Parish School Board (School Board) is a corporate body created under Louisiana Revised Statutes 17:51. A board consisting of 11 members (the Board) elected from legally established districts is charged with the management and operation of the school system.

The school system is composed of a central office, and 21 schools. Student enrollment as of October 2003 was approximately 13,500. The regular school term normally begins during the latter half of August and runs until the end of May.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the School Board conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard setting body for establishing governmental accounting and financial reporting principles.

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management Discussion and Analysis - for State and Local Governments*, issued June 1999. The following is a summary of the School Board's significant policies.

A. Financial Reporting Entity

GASB Statement 34 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the school board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 34, fiscally independent means that the school board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The school board also has no component units, defined by GASB Statement 34 as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the school board has a significant relationship.

B. Fund Accounting

The financial transactions of the School Board are recorded in individual funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues and expenditures. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain school board functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Fund Accounting (continued)

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

Governmental Fund Types:

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

General Fund - 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 accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

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

Capital Projects Fund - The Capital Projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Fund:

Fiduciary fund reporting focuses on net assets and changes in the net assets. The only fund accounted for in this category by the school board is the agency fund. Agency Funds are used to account for assets held by The Board in a trust capacity or as an agent for individuals, private organizations or other governmental units and/or other funds. Consequently, the agency fund has no measurement focus, but utilizes the modified accrual basis of accounting.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Basis of Presentation

The School Board's Basic Financial Statements consist of the government-wide statements on all of the non-fiduciary funds activities and fund financial statements (individual major fund and combined non-major funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units. Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide financial statements and the proprietary fund financial statements to the extent that those standards do not conflict or contradict guidance of the GASB.

D. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

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

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from the exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB No. 33, *Accounting and Reporting for Nonexchange Transactions*.

Program Revenues

Program revenues included in the Statement of Activities are derived directly from parties outside of the school board's taxpayers or citizenry, and whose program revenues reduce the cost of the functions to be financed from the school board's general revenues.

Allocation of Indirect Expenses

The school board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on the buildings is assigned to the general administration function due to the fact that school buildings serve multiple purposes. Interest on long term debt is considered an indirect expense and is reported separately on the Statement of Activities.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Measurement Focus/ Basis of Accounting (continued)

Fund Financial Statements (FFS)

Governmental Funds

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

Governmental Funds are accounted for on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized in the accounting period in which they become susceptible to accrual - that is, when they become measurable and available to pay current period liabilities. Such revenue items are all various taxes, sales taxes and state and federal entitlements. Sales and use taxes and all various taxes are considered "available" when expected to be collected within the next two months. Revenue from state and federal grants is recorded when the non-refundable expenditures have been incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees and general long-term obligations principal and interest payments are recognized only when due.

E. Budget and Budgetary Accounting

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

The General Fund and the Special Revenue Funds are the only funds with legally required budgets. All of the Special Revenue Funds have legally required budgets. The General Fund budget and the Special Revenue Funds' budgets are adopted on an annual basis.

Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the prior July 1.

The operating budgets include proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the General Fund budget is legally enacted through adoption by the Board.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Budget and Budgetary Accounting (continued)

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, and the Capital Projects Fund. Formal budgetary integration is not employed for the Debt Service Fund because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.

Unencumbered appropriations in the General Fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended by the Board. Legally the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balances must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the fund level and management can transfer amounts between line items.

Special Revenue Funds' budgets that are not grant-oriented have annual appropriated budgets adopted prior to September 15 by the Board. Grant funds are included in Special Revenue Funds and their budgets are adopted at the time the grant applications are approved by the grantor. Unencumbered appropriations of grant-oriented Special Revenue Funds are reappropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain nongrant-oriented Special Revenue Funds lapse at the end of the fiscal year. The Capital Projects Fund budget is adopted on a project basis as projects are approved by the Board. By statute, the Board is not required to adopt a budget for its Capital Projects Fund; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. These budgets are adopted on a basis consistent with GAAP.

All budget amounts presented in the combined financial statements have been adjusted for legally authorized revisions of the annual budgets during the year. All budget revisions are approved by the 11-member Board.

F. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits and certificates of deposits with maturity dates within three months of the dates acquired.

The School Board maintains five bank accounts, exclusive of the individual school's bank accounts, with the School Board's fiscal agent bank. These five accounts are the consolidated cash account and four interest bearing accounts for disbursements of payrolls, disbursements to vendors, and bond debt payments. As of June 30, 2003, there were no cash overdrafts with the fiscal agent bank.

The School Board maintains separate "book" cash accounts for each separate fund. Negative book cash balances appear in the combined financial statements as a liability, "Due to Other Funds."

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Investments

The Ascension Parish School Board may also invest in U. S. government securities, debentures, and other allowable obligations issued or guaranteed by federal agencies provided such obligations are backed by the full faith and credit of the United States of America. Investments are stated at fair value. Fair value was determined using quoted market prices.

Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value).

H. Inventory

Inventory is stated at the lower of cost or market based on information provided by the United States Department of Agriculture. Inventory consists of expendable supplies held for consumption. The costs of inventory items are recognized as expenditures when used.

I. Capital Assets

Capital assets are capitalized at historical cost, or estimated historical cost for assets where the actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair value at the date of the donation. The system for the accumulation of fixed asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost.

Capital assets are recorded in the GWFS, but are not recorded in the FYS. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer wanted for public school purposes by the school board, no salvage value is taken into consideration for depreciation purposes. Useful lives are approximately 40 years for buildings and 3 to 20 years for equipment.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2004, were considered to be part of the cost of buildings or other immovable property such as stadiums. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Reserves and Designations

Portions of fund balances are reserved for future use and, therefore, are not available for appropriation or expenditures. Designation of unreserved fund balances in Governmental Fund types indicate the School Board plans for the use of financial resources in a future period.

K. Intrafund Transactions

During the course of normal operations, the School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying financial statements generally reflect such transactions as operating transfers.

L. Sales and Use Tax

The voters of Ascension Parish authorized the School Board to levy and collect a two percent parishwide sales and use tax. A one percent tax approved on June 12, 1983, and amended on July 18, 1987, is to be used for teachers' salaries, expenses of operating the schools, and if budgeted, up to 25 percent for capital improvements. The other one percent sales and use tax, approved by the voters on April 5, 1980, and reauthorized on April 5, 1981, is to be used as follows:

1. For the costs of collecting sales and use tax.
2. For debt service and bond reserve requirements; however, bonds must not be issued in an amount that will require payments in excess of 25 percent of net proceeds of the tax established by the latest school board budget.
3. Sixty percent of the net proceeds of the sales and use tax is to be used for salaries and related employee benefits.
4. Ten percent of the net proceeds of the sales and use tax is to be used for the operation and maintenance of the public elementary and secondary schools.
5. The remainder of the net proceeds of the sales and use tax shall be used for the acquisition and construction of capital improvements.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. Compensated Absence

Teachers and other school employees accrue from 18 to 22 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 25 days is paid to employees or their heirs at the employee's current rate of pay. The normal compensation for unused sick leave is capitalized on a 25-day maximum per employee. Sick leave is not payable upon discharge or termination. Upon retirement, accumulated sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 18 to 28 days of annual vacation leave per year depending on length of service with the School Board.

In Governmental Fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Sick leave accrued as of the end of the fiscal year is valued using employees' current rates of pay. Accrued sick leave will be paid from future years' resources. No allowance is made for the immaterial amount of sick leave forfeited when employees resign or retire.

3. EQUITY IN POOLED CASH DEPOSITS AND INVESTMENTS

A. Equity in Pooled Cash

The School Board maintains a cash pool that is available for use by all funds. Positive bank cash balances are displayed on the combined balance sheet as "Cash." Negative bank cash balances are included in "Due to Other Funds" on the combined balance sheet.

B. Deposits

At year end, the carrying amount of the School Board's deposits was \$8,768,876 and the bank balance was \$18,350,895. Of the bank balance, \$377,493 was collateralized by federal depository insurance, \$9,973,408 was collateralized with securities held by the pledging financial institution's agent in the name of the School Board. Securities that may be pledged as collateral are obligations of the U.S. Government and its agencies, and obligations of the State of Louisiana and its municipalities and school districts.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

C. Investments

At June 30, 2003, the School Board investments consist of U.S. Treasury and U.S. agency securities that have a fair value of \$47,915,418. The investments are held for the School Board in the account of the School Board's fiscal agent through their use of the Federal Reserve book entry system. Because the notes are in the accounts of, and being held by, counterparties for sale or pledging of the securities, these investments are considered Category 2 in applying the credit risk of CASH Collateral.

4. AD VALOREM TAXES

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the Parish Assessor except for public utility property, which is assessed by the Louisiana Tax Commission.

The 1974 Louisiana Constitution (Article 7 Section 18) provided that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 10% and public service properties, excluding land, are to be assessed at 10% of fair market value. Fair market value is determined by the elected assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LR 88-07 1977). The correctness of assessments by the assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to reassess all property subject to taxation at intervals of not more than four years. The following is a summary of levied ad valorem taxes for the fiscal year-ended June 30, 2003.

	<u>Levied Millage</u>
Parishwide taxes:	
Constitutional	1.81
Maintenance	13.73
Bond and Interest	13.08
Salaries	26.03
	<u>54.65</u>

The Sheriff of Ascension Parish, as provided by State law, is the official tax collector of general property taxes levied by the School Board.

Taxes are due and payable by December 31 of the assessment year, and the lien date is January 1, of the following calendar year.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

4. AD VALOREM TAXES (continued)

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

All property taxes are recorded in the General Fund, and Debt Service Fund on the basis explained in note 2C. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or paid due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

5. RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and classroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by a separate board of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of two membership plans: Regular Plan, Plan A and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issued a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9423, or by calling (225) 525-6444.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

5. RETIREMENT SYSTEMS (continued)

Funding Policy. Plan members are required to contribute 2.8%, 3.0% and 3.1% of their annual covered salary for the Regular Plan, Plan A and Plan B. The School Board is required to contribute at an actuarially determined rate. The current rate is 13.1 percent of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRS for the years ended June 30, 2003, 2002, and 2001 were \$7,542,888, \$7,253,893, and \$7,223,787, respectively, equal to the required contributions for each year.

6. Louisiana School Employees' Retirement System (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained in writing to the Louisiana School Employees' Retirement System, Post Office Box 44316, Baton Rouge, Louisiana 70804, or by calling (225) 921-6434.

Funding Policy. Plan members are required to contribute 3.88% of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

The School Board's contributions to the LSERS for the years ending June 30, 2003, 2002 and 2001 were \$-0-, \$1,433, and \$-0-, respectively, equal to the required contributions for each year.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

4. POSTRETIREMENT BENEFITS

The School Board in accordance with State statute, provides certain postretirement health care and life insurance benefits to its former employees. Substantially all of the School Board's employees may become eligible for such benefits upon reaching retirement age. The health insurance premiums are paid jointly by the School Board and the State. For the year ended June 30, 2003, the School Board paid approximately 58% of the health insurance premiums for retired employees. The cost of retirement health care is recognized as an expenditure/expense as premiums are paid. For fiscal year 2003, the School Board's cost for providing all health care and life insurance benefits to the 602 retired employees and their dependents amounted to \$1,810,918.

The School Board has a continuing future obligation for life insurance and health care benefits for retired teachers and nonretirement employees and their dependents. This future liability is not funded but will be payable by the General Fund out of future years' operations. Although actuarial consultants estimated that this future liability is significant, current generally accepted accounting principles do not require the School Board to reflect this liability in the general purpose financial statements. Except for one-half of the dependent coverage, no contributions are required by the retirees to help finance these future benefits, and at the present time, up to one-half of the premiums is paid by the State of Louisiana.

7. GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 2003:

	<u>Booked Debit</u>	<u>Compensated Absence</u>	<u>Total</u>
Long-term obligations at June 30, 2002	\$ 59,435,000	\$ 2,380,267	\$ 61,735,267
Additions	17,870,000	1,593,260	19,413,260
Deductions	(24,560,000)	(1,417,516)	(25,977,516)
Long-term obligations at June 30, 2003	<u>\$ 52,745,000</u>	<u>\$ 2,555,011</u>	<u>\$ 55,310,011</u>

Compensated absence payable consists of the portion of accumulated sick leave of the governmental funds that is not expected to require current resources.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL LONG-TERM OBLIGATIONS (Continued)

The bonds have maturities from 2016 to 2022 and interest rates from 2.5 to 8 percent. The individual issues are as follows:

	<u>Original Issue</u>	<u>Final Interest Rate</u>	<u>Payment Due</u>	<u>Principal Outstanding</u>
General Obligation:				
Series 1996	10,000,000	2.5 - 5.55%	2016	1,440,000
Series 1997	10,000,000	4.5 - 8.0%	2017	6,180,000
Series 2000	10,000,000	5.4 - 6.0%	2020	4,680,000
Series 2001	10,000,000	4.25 - 6.50%	2021	9,420,000
Series 2002	11,500,000	4.0 - 5.0%	2022	11,115,000
Series 2003	17,420,000	2.5 - 4.1%	2015	11,820,000
Total	<u>\$ 58,420,000</u>			<u>\$ 32,655,000</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish or by the 1981 sales and use tax. As June 30, 2003, the School Board has accumulated \$1,761,478 in the debt service funds for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2004	\$ 1,801,000	\$ 2,476,865	\$ 4,277,865
2005	2,580,000	2,229,160	4,799,160
2006	3,060,000	2,129,947	5,189,947
2007	3,170,000	2,032,776	5,182,776
2008	3,580,000	1,886,418	5,466,418
2009-2013	19,965,000	3,184,849	23,129,849
2014-2018	22,105,000	3,271,419	25,376,419
2019-2022	6,299,000	741,858	7,040,858
	<u>\$ 32,655,000</u>	<u>\$ 21,881,482</u>	<u>\$ 54,536,482</u>



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

7. GENERAL LONG-TERM OBLIGATIONS (Continued)

On January 1, 2003, the Board issued \$17,850,000 in General Obligation Bonds with an average interest rate of 3.25 percent along with an additional cash contribution of \$4,130,000 for the purpose of (a) current refunding of \$5,640,000 General Obligation School Refunding Bonds, Series 1990A, (full redemption on March 1, 2003) dated June 1, 1993, maturing March 1, 2004 to March 1, 2013, inclusive, (b) current refunding \$1,780,000 General Obligation School Bonds, series 1995B, (full redemption on March 1, 2003) dated June 1, 1991, maturing March 1, 2004 to March 1, 2013, inclusive, (c) advance refunding of \$6,420,000 General Obligation School Bonds, Series 1999, dated January 1, 1994, maturing March 1, 2003 to March 1, 2013, inclusive, and (d) advance refunding \$1,640,000 General Obligation School Bonds, Series 1993, dated March 1, 1990, maturing March 1, 2004 to March 1, 2013, inclusive, and paying the costs of issuance of the Bonds.

These Bonds were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunding issues. As a result, \$21,980,000 of the Bonds are considered to be defeased and the liability for those bonds has been removed from the financial statements. Of the advance refunded amount, \$13.31 million remains outstanding at June 30, 2003.

In accordance with Louisiana Revised Statute 99-981, the School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 15 percent of the assessed value of taxable property. The statutory limit is \$193,780,808, and outstanding bonded debt totals \$12,691,080.

In addition, the School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the amount of the tax as prescribed by LSA-R.S. 15:1738.25(A). The School Board was within this 75 percent limitation in 1990 when the sales tax bonds were issued.

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ASCENSION PARISH SCHOOL BOARD**NOTES TO THE FINANCIAL STATEMENTS****8. CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended June 30, 2003 is as follows:

	Land	Work in Progress	Buildings and Improvements	Equipment and Furniture	Total
Cost at June 30, 2002	\$ 796,294	\$ -	\$ 95,372,271	\$ 28,093,211	\$ 124,261,776
Additions	214,607	8,679,472	-	1,740,862	10,644,941
Deletions	-	-	-	-	-
Cost at June 30, 2003	\$ 1,010,901	\$ 8,679,472	\$ 95,372,271	\$ 29,834,073	\$ 135,906,717
Accumulated depreciation at June 30, 2002	\$ -	-	\$ 21,748,028	\$ 16,681,891	\$ 38,429,919
Additions (* see below)	-	-	3,388,937	2,348,887	5,737,824
Deletions	-	-	-	-	-
Accumulated depreciation at June 30, 2003	\$ -	-	\$ 25,136,965	\$ 19,030,778	\$ 44,167,743
Capital assets, net of depreciation at June 30, 2003	\$ 1,010,901	\$ 8,679,472	\$ 70,235,306	\$ 10,803,295	\$ 90,728,974

* Depreciation expense of \$4,777,824 for the year ended June 30, 2003 was charged to the following governmental functions:

Regular Education	\$ 1,912,864
Special Education	211,880
Other Educational Programs	278,624
Facility Support Services	89,579
Instructional Staff Services	96,722
General Administrative Services	3,388,937
School Administrative Services	184,931
Business Services	22,713
Plant Operation and Maintenance	190,994
Student Transportation Services	138,428
Central Services	97,990
Food Service	123,686
	\$ 4,777,824



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

9. LITIGATION AND CLAIMS

The School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

10. RISK MANAGEMENT

The School Board is exposed to various risks of loss related to tests, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employee health; and natural disasters. During the year ended June 30, 2013, the school board purchased commercial insurance to cover its risks of loss.

11. EXPENDITURES EXCEEDING APPROPRIATIONS

Excess of expenditures over appropriations in individual funds or departments within the funds occurred as follows:

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Title I	\$ 2,473,230	\$ 2,616,109	\$ (142,879)

The excess of expenditures over appropriations for Title I is due to an oversight by management when recording the twelve month fiscal period to the fifteen month programming year.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

13. DUE TO/FROM OTHER FUNDS

Individual balances due to/from other funds at June 30, 2003, are as follows:

	Due To Other Funds	Due From Other Funds
	-----	-----
Governmental Fund Types:		
General Fund	\$ -	\$ 8,964,213
Title I	1,091,840	-
Title VI	54,937	-
Title II	179,005	-
Title III	499	-
Title XIX	-	14,004
Title IV	3,379	-
Vocational education	128,386	-
Adult education	28,673	-
Special Education	257,508	-
Head Start	245,401	-
Workforce Investment	33,387	-
SCIMAST	388	-
Summer feeding	18,413	-
Bond Sinking	192,852	315,487
Parishwide Sinking	233,664	192,830
K-8 Accountability	-	239,378
Construction fund	3,178,797	-
Computer Technology	-	49,969
School Lunch Fund	2,811,479	-
BOYC - Pool Project	13,438	-
Technology Literacy	38,453	-
Pre-GED	29,389	-
TAMP	92,840	-
Project Independence	-	6,815
	-----	-----
TOTAL	\$ 8,783,658	\$ 9,784,698

ASCENSION PARISH SCHOOL BOARD

MAJOR FUND DESCRIPTIONS

GENERAL FUND

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

SCHOOL FOOD SERVICE

This fund includes lunch and breakfast operations and accounts for the financial activities of the food service program in the school system during the regular school term. The basic goals of this program are to serve nutritionally, attractive, and moderately priced meals, to help children grow both socially and emotionally, to extend educational influence to the home of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.



**ACKSON PARK SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FISCAL YEAR ENDED JUNE 30, 2002**

	Control	Bud	Actual	Variance with Prior Budget (Positive Amount)
REVENUES				
Expenditures				
All revenues from				
State and local tax	\$ 46,950,000	\$ 45,000,000	\$ 46,124,700	\$ 1,124,700
Federal tax incentives	2,000,000	2,000,000	2,000,000	0
Other	400,000	400,000	400,000	0
Total revenues	49,350,000	47,400,000	48,524,700	1,124,700
Expenditures from all funds	51,000,000	51,000,000	51,000,000	1,675,300
Other	200,000	0	133,000	(200,000)
TOTAL REVENUES	<u>50,000,000</u>	<u>47,400,000</u>	<u>49,657,700</u>	<u>2,729,400</u>
EXPENDITURES				
Control				
Instruction				
Regular education programs	44,800,000	44,800,000	44,800,000	0
Special education programs	2,074,000	2,074,000	2,074,000	0
Other education programs	3,000,000	3,000,000	3,000,000	0
Support services				
Food service program	4,100,000	4,100,000	4,100,000	0
Instructional media services	2,000,000	2,000,000	2,000,000	0
General administrative services	2,000,000	2,000,000	2,000,000	0
School administrative services	4,000,000	4,000,000	4,000,000	0
Business services	1,000,000	1,000,000	1,000,000	0
Plant operations and maintenance	5,000,000	5,000,000	5,000,000	0
Student transportation services	4,000,000	4,000,000	4,000,000	0
Custodial services	2,000,000	2,000,000	2,000,000	0
Non-Instructional services				
Food services	-	-	50,000	50,000
Facility operations and maintenance	100,000	100,000	-	(100,000)
Instructional materials	50,000	50,000	50,000	0
Instructional technology	50,000	50,000	50,000	0
TOTAL EXPENDITURES	<u>61,000,000</u>	<u>61,000,000</u>	<u>61,000,000</u>	<u>0</u>
EXCESS OF REVENUES OVER /UNDER EXPENDITURES	<u>(11,000,000)</u>	<u>(13,600,000)</u>	<u>(11,342,300)</u>	<u>2,257,100</u>
OTHER FINANCING SOURCES/USES				
Operating lease flow to	500,000	500,000	500,000	0
Interest income	-	-	1,000	1,000
Interest expense	-	-	(5,000)	(5,000)
Operating transfers out	(500,000)	(500,000)	(500,000)	0
TOTAL OTHER FINANCING SOURCES/USES	<u>0</u>	<u>0</u>	<u>(3,000)</u>	<u>(3,000)</u>
EXCESS OF REVENUES AND OTHER SOURCES /OVER /UNDER EXPENDITURES AND OTHER USES	<u>(11,000,000)</u>	<u>(13,600,000)</u>	<u>(11,345,300)</u>	<u>1,954,100</u>
Fund balance, June 30, 2001	5,000,000	5,000,000	5,000,000	0
FUND BALANCE, JUNE 30, 2002	<u>5,000,000</u>	<u>1,400,000</u>	<u>3,654,700</u>	<u>(1,600,000)</u>

ASCENSION PARISH SCHOOL BOARD

NON-MAJOR FUND DESCRIPTIONS

EDUCATION CONSOLIDATION AND IMPROVEMENT ACT FUNDS

Title I includes programs in the areas of language development, reading and math. These programs strive to meet the special needs of economically and educationally deprived children through federal funding for teachers, aides, instructional materials, equipment and parental involvement.

Title IV is a program by which the federal government provides money to assist in the area of academic readiness, reduction of suspensions and expulsions, in-service training for non-certified personnel, equipment for reduction of crime and vandalism, instructional materials and equipment for non-English speaking students, and engineering materials and equipment.

SPECIAL EDUCATION FUNDS

Public Law 101-476 is a federally financed program providing free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment.

Public Law 94-142 is a federally financed program providing "per child" funding that follows the child as he leaves his facility and enters public schools or day developmental training programs.

TITLE IX

The Drug Free School Fund is a federally funded program which provides drug abuse and prevention education for all students of Ascension Parish.

VOCATIONAL EDUCATION FUND

The Vocational Education Fund accounts for a program designed to administer various vocational programs which provide vocational training and assistance.

HEAD START FUND

The Head Start Fund is a federally financed program to provide comprehensive health, educational, nutritional, social, and other services to economically-disadvantaged children and their families and to involve parents in their children's activities so that the children will attain overall social competence.

ADULT EDUCATION FUND

The Adult Education Fund accounts for federal and state programs that provide classes to individuals who are not high school graduates. Instruction is given until the student passes the GED test, which is equivalent to receiving a high school diploma.

ASCENSION PARISH SCHOOL BOARD

NON-MAJOR FUND DESCRIPTIONS

EDUCATION FOR ECONOMIC SECURITY ACT - TITLE II FUND

The Job Training Program Fund under the Project Job Partnership Training Act (PJPTA) is a federally funded program which provides opportunities for disadvantaged students to prepare for careers in clerical, marketing, child care, motor body repair and mechanic, nursing assistance, and food service through on-the-job training and placement.

WORKFORCE INVESTMENT FUND

The Workforce Investment Fund is a federally funded program to provide training to persons currently receiving welfare assistance so that they may enter the workforce and become less dependent upon public assistance programs.

COMPUTER TECHNOLOGY EQUIPMENT

The Computer Technology Equipment Fund accounts for proceeds from the 1990 bond issue to purchase technological and computer equipment.

BOYC-FEDERAL PORTION

The BOYC fund is a federally funded program designed to teach self-discipline, self-confidence, and leadership skills for students in grades 9 through 12.

TITLE III FUND

The Title III Fund is a federally funded program by which grants are required under "Goals 2000" for innovative new programs for the benefit of the school system.

TITLE XIX FUND

The Title XIX Fund is a federally financed program to provide comprehensive preventative health services as authorized by the Public Health Service Act, Title XIX.

STARTING POINTS FUND

The Starting Points Fund is a federally funded program by which four year old children of working parents are allowed to attend pre-school classes.

LOCAL READING

The Local Reading fund is a federally funded program to improve reading instruction and provide support for children with critical learning needs.

ASCENSION PARISH SCHOOL BOARD

NON-MAJOR FUND DESCRIPTIONS

SUMMER FEEDING

The Summer Feeding fund is a federally funded program designed to serve nutritional needs to children during the summer months.

SCIMAST

The SCIMAST fund is a federally funded program designed which allows mathematics teachers of middle and high schools to work together collaboratively to learn instructional strategies that will smooth students' transition from middle school to high school.

TECHNOLOGY LITERACY CHALLENGE

The purpose of this grant is to develop, adapt, or expand existing and new applications of technology to support reform effort, fund projects to improve student learning and support professional development and administrative support, and acquire connectivity linkages, resources and services to include the acquisition of hardware and software.

PARISHWIDE FUND

The Parishwide Fund is used to pay the various parishwide bond issues. The bonds were issued by the School Board for capital improvements. These issues are financed by a special property tax levied on property within the parish.

TANF-ADULT FAMILY LITERACY

TANF Funds are used to improve literacy in adults with minor children to prepare the parent for GED or upgrade academic skills to a better job.

PRE-GED

PRE-GED Funding is used to provide Pre-GED students materials, supplies, and funding for teachers.

K-8 ACCOUNTABILITY

The K-8 Accountability Fund accounts for state funds received through the state reward program. The reward program gives funds to certain schools that have shown educational improvement over the past year. The funds may be used by the schools for anything except teacher salary.

ASCENSION PARISH SCHOOL BOARD

NON-MAJOR FUND DESCRIPTIONS

BOND SINKING FUND

The 1981 Bond Sinking Fund is used to pay the 1981 bond issue. The bond was issued by the School Board for the purpose of acquiring land, buildings and furnishings. This issue is financed by a one percent sales and use tax approved by the voters of Ascension Parish on April 3, 1980.

CONSTRUCTION FUND

The Construction Fund accounts for proceeds from bond issues dedicated for the construction of new schools.

**INTERSTATE AND INDEPENDENT SCHOOLS
NON-RESIDENT COMMERCIAL FUNDS
CONSOLIDATED CITY STATE
GENERAL LEDGER**

	1964	Special Divisions	1967	Special Divisions	1968
ASSETS					
Contract note receivables	\$ -	\$ -	\$ -	\$ -	\$ 100
Investments	-	-	-	-	-
Receivables	15,276	79,642	4,540	13,641	15,275
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Other assets	-	5,884	-	-	-
TOTAL ASSETS	<u>\$ 15,276</u>	<u>\$ 85,528</u>	<u>\$ 4,540</u>	<u>\$ 13,641</u>	<u>\$ 15,275</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ -	\$ 16,484	\$ -	\$ -	\$ 15,775
Payroll administration and building payable	111	16,287	174	-	15,410
Accounts payable	11	15,275	101	14,237	16,436
Deferred revenues	-	4,400	-	-	-
Due to other funds	1,007	17,236	1,266	16,206	17,448
TOTAL LIABILITIES	<u>\$ 1,129</u>	<u>\$ 67,682</u>	<u>\$ 1,541</u>	<u>\$ 30,443</u>	<u>\$ 69,069</u>
Fund Balances					
Reserved for contingencies	-	-	-	-	-
Investment, unassigned	-	-	-	-	-
TOTAL FUND BALANCES	<u>\$ -</u>	<u>\$ 17,846</u>	<u>\$ 3,000</u>	<u>\$ 3,198</u>	<u>\$ 6,206</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,129</u>	<u>\$ 85,528</u>	<u>\$ 4,541</u>	<u>\$ 33,641</u>	<u>\$ 75,275</u>



1998	1997	1996	1995	1994
Revenue	Net E	Revenue	Net E	Revenue
\$ -	\$ -	\$ -	\$ -	\$ -
4,204	20,000	10,000	10,000	10,000
-	-	-	10,000	-
<u>4,204</u>	<u>20,000</u>	<u>10,000</u>	<u>20,000</u>	<u>10,000</u>
\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -
1,000	10,000	1,000	10,000	1,000
100	100	1,000	10,000	100
100	100	1,000	10,000	100
<u>1,000</u>	<u>10,000</u>	<u>1,000</u>	<u>10,000</u>	<u>100</u>
<u>1,000</u>	<u>10,000</u>	<u>1,000</u>	<u>10,000</u>	<u>100</u>
<u>4,204</u>	<u>20,000</u>	<u>10,000</u>	<u>20,000</u>	<u>10,000</u>

**STATEMENT OF FINANCIAL POSITION
 FOR THE YEAR ENDED 31.12.2011
 (AMOUNTS IN LAHSI ONLY)**

	2011	2010	2011	2010
	Rs.	Rs.	Paise	Paise
ASSETS				
Cash and bank balances	1	1	1	1
Investments	-	-	-	-
Receivables	25	-	-	-
Due from other banks	-	1000	-	-
Debtors	-	-	-	-
Others	-	-	-	-
TOTAL ASSETS	26	1001	1	1
LIABILITIES AND EQUITY ACCOUNTS				
Capital				
Shareholders	1	1	1	1
Reserve for investment withholding certificate	-	-	-	-
General reserve	-	1154	-	-
Other reserves	-	1170	-	-
Due to other banks	-	-	-	-
TOTAL LIABILITIES	1	1001	1	1
Provisions				
Reserve for investment	-	-	-	-
General reserve	-	1154	-	-
TOTAL PROVISIONS	-	1154	-	-
TOTAL LIABILITIES AND EQUITY ACCOUNTS	1	1001	1	1

Income Before Taxes	STOCKS	Bills	Technology Income Deduction	Portfolio Income	Total
\$ -	\$ -	\$ -	\$ -	\$ 17,000	\$ -
500	200	1,000,000	50,000	-	500
500	-	-	-	50,000	-
<u>\$ 1,000</u>	<u>\$ 200</u>	<u>\$ 1,000,000</u>	<u>\$ 50,000</u>	<u>\$ 100,000</u>	<u>\$ 500</u>
\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -
-	-	10,000	-	-	100
-	-	500	-	50,000	-
<u>500</u>	<u>200</u>	<u>10,500</u>	<u>50,000</u>	<u>50,000</u>	<u>500</u>
<u>1,500</u>	<u>400</u>	<u>1,010,500</u>	<u>50,000</u>	<u>100,000</u>	<u>500</u>
-	-	-	-	100,000	-
<u>1,500</u>	<u>400</u>	<u>1,010,500</u>	<u>50,000</u>	<u>200,000</u>	<u>500</u>
<u>\$ 1,500</u>	<u>\$ 400</u>	<u>\$ 1,010,500</u>	<u>\$ 50,000</u>	<u>\$ 300,000</u>	<u>\$ 500</u>

STATE OF CALIFORNIA - DEPARTMENT OF REVENUE
MANUFACTURING AND MINING FUNDS
COMBINED BALANCE SHEET
(DOLLARS)

	1977	1978	1979	1980	1981
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ 245,000	\$ 1,074,000	\$ 1,469,000
Investments	-	-	-	88,000	1,080,000
Receivables	20,000	-	-	-	1,120,000
Due from other funds	-	224,000	214,000	-	330,000
Inventory	-	-	-	-	30,000
Materials	-	-	-	-	1,000
TOTAL ASSETS	\$ 20,000	\$ 224,000	\$ 459,000	\$ 1,162,000	\$ 3,980,000
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Payroll liabilities and uncollected payrolls	-	-	-	-	17,000
Accounts payable	-	200	-	1,400,000	1,400,000
Deferred interest	-	-	-	-	10,000
Due to other funds	20,000	-	184,000	1,100,000	1,770,000
Due to other funds	20,000	-	184,000	1,100,000	1,770,000
TOTAL LIABILITIES	\$ 20,000	\$ 200	\$ 184,000	\$ 1,100,000	\$ 3,667,000
Fund Balances					
Reserve for debt service	-	-	275,000	-	3,940,000
Reserve for contingencies	-	124,000	-	6,000,000	14,000,000
TOTAL FUND BALANCES	\$ -	\$ 124,000	\$ 275,000	\$ 6,000,000	\$ 17,940,000
TOTAL LIABILITIES AND FUND BALANCES	\$ 20,000	\$ 324,000	\$ 459,000	\$ 1,162,000	\$ 3,980,000

WICHITA STATE UNIVERSITY BOARD OF TRUSTEES
FINANCIAL STATEMENTS
COMBINED STATEMENT OF REVENUES, EXPENSES, & CHANGES IN FUND BALANCE
FISCAL YEAR ENDED JUNE 30, 2011

	2011	Special Revenues	2010	Fiscal 2010	Fiscal 2009
REVENUES					
Local sources					
Tuition and enrollment	\$	\$	\$	\$	\$
Admission fees	-	-	-	-	-
Gifts	-	-	-	-	-
State sources					
Tuition and fees (net of ST)	-	-	-	-	-
Federal grants (net)	-	-	-	-	-
Federal sources					
Federal grants (net) - programs	17,177	1,100,000	13,177	1,046,111	1,194,786
Total Federal	<u>17,177</u>	<u>1,100,000</u>	<u>13,177</u>	<u>1,046,111</u>	<u>1,194,786</u>
EXPENSES					
Classes					
Instructors	-	-	-	-	-
Support classroom program	-	-	-	-	-
Social classroom program	-	1,682,079	-	-	-
Administrative program	50,000	-	-	19,682	1,682,079
Support services					
Post support services	-	10,948	10,421	-	40,071
Instructional staff services	47,000	10,104	-	5,790	10,000
Local administrative services	-	-	-	-	-
Maintenance and materials	-	48,141	-	-	-
Student computer services	-	47	-	-	1,117
Class services	-	4,088	-	-	10,170
Non instructional services	-	-	11,176	-	-
Food services	-	-	-	-	-
Faculty organizational committee	-	-	-	-	-
Other services	-	-	-	-	-
Class administration	-	-	-	-	-
Travel expenses	-	-	-	-	-
Travel without charge	-	-	-	-	-
Total Support Services	<u>47,000</u>	<u>1,888,440</u>	<u>11,597</u>	<u>19,472</u>	<u>1,784,786</u>
EXPENSES OF SUPPORT SERVICES					
General administrative	4,000	104,000	1,000	-	-
OTHER SUPPORTING SERVICES					
Scholarship/fee fund	-	-	-	-	-
Change liability of state	-	-	-	-	-
Operating surplus in	-	-	-	-	-
Operating surplus on	<u>11,000</u>	<u>100,000</u>	<u>11,000</u>	<u>-</u>	<u>-</u>
TOTAL OTHER SUPPORTING SERVICES					
Total	<u>11,000</u>	<u>100,000</u>	<u>11,000</u>	<u>-</u>	<u>-</u>
NET OF REVENUES LESS EXPENSES					
Total	<u>17,177</u>	<u>1,100,000</u>	<u>13,177</u>	<u>1,046,111</u>	<u>1,194,786</u>
CHANGES					
Fund balance, July 01, 2010	-	-	-	-	-
FUND BALANCE, JUNE 30, 2011					
Total	<u>17,177</u>	<u>1,100,000</u>	<u>13,177</u>	<u>1,046,111</u>	<u>1,194,786</u>

Joint Ventures	Part 8	Wholly Owned	Company Ownership	Other
\$ -	\$ -	\$ -	\$ -	\$ -
"	"	"	"	"
"	"	"	"	"
"	"	66,247	"	"
<u>66,247</u>	<u>66,247</u>	<u>66,247</u>	<u>-</u>	<u>66,247</u>
<u>66,247</u>	<u>66,247</u>	<u>66,247</u>	<u>-</u>	<u>66,247</u>
1,000	10,000	10,000	-	10,000
6,000	60,000	-	-	-
1,000	-	100	-	-
"	"	"	"	"
"	"	"	"	"
"	"	"	"	"
"	"	"	"	"
<u>66,247</u>	<u>136,247</u>	<u>16,100</u>	<u>-</u>	<u>66,247</u>
-	37,140	66	-	37
"	"	"	"	"
"	"	"	"	"
<u>-</u>	<u>37,140</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	67,100	-	-	-
<u>67,100</u>	<u>67,100</u>	<u>-</u>	<u>-</u>	<u>-</u>
2,000	-	100	-	200
<u>2,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,200</u>
<u>2,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,200</u>

ADDITIONAL FINANCIAL STATEMENTS
2007
HOUSING DEVELOPMENT FUND
GENERAL STATEMENT OF REVENUES, EXPENSES, FUND & CARRYOVER BALANCE
FOR FISCAL YEAR ENDING JUNE 30, 2008

	2007	2006	Funding Rate	Fund Balance
REVENUES				
Local sources				
Borrowing on accounts	\$ -	\$ -	-	-
Administrative fees	-	-	-	-
Gifts	-	-	-	-
State sources				
Housing Development Fund, HUD	-	-	-	-
Housing Development Fund	-	-	-	-
Federal sources				
Housing Development Fund, HUD	11,000	11,000	100%	11,000
TOTAL REVENUES	<u>11,000</u>	<u>11,000</u>	<u>100%</u>	<u>11,000</u>
EXPENDITURES				
General				
Instruction	-	-	-	-
Capital construction program	400	-	-	-
Special education program	-	-	-	-
Other education program	-	-	40.0%	11,000
Support services				
Pay/expense services	-	10,000	-	-
Information and services	1000	-	-	1,000
Administrative services	-	-	-	-
File operations and maintenance	-	-	-	-
Public information services	-	-	-	-
Postal services	-	-	-	-
Risk management services	-	-	-	-
Food services	-	-	-	-
Public relations and community	-	-	-	-
Other services	-	-	-	-
General administration	-	-	-	-
Project services	-	-	-	-
Interest and bank charges	-	-	-	-
TOTAL EXPENDITURES	<u>1400</u>	<u>10,000</u>	<u>100%</u>	<u>11,000</u>
RESERVE FOR CONTINGENCY (FUND BALANCE) CARRYOVER				
	400	11,000	-	-
CARRYOVER FINANCING RESERVE				
Housing Development Fund	-	-	-	-
General obligation bond	-	-	-	-
Operating reserves	-	-	-	-
Operating reserves on	1000	-	-	-
TOTAL OTHER FINANCING RESERVE	<u>1000</u>	<u>-</u>	<u>-</u>	<u>-</u>
REVENUE DEFICIT AND OTHER FINANCING				
RESERVE OVER/UNDER DEVELOPMENT FUND AND				
OTHER FUND	-	11,000	-	-
Fund Balance, June 30, 2008	<u>-</u>	<u>11,000</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2007	<u>0</u>	<u>1,000</u>	<u>0</u>	<u>0</u>

ANNOUNCED CHANGE CONTROL BOARD
2004
REPLACEMENT CONTRACTUAL ITEMS
COMPARISON STATEMENT OF BUDGETARY EXPENDITURE CHANGES IN FUND BALANCE
FOR FISCAL YEAR 2005 FUND 51100

	Fy. 2004	Fy. 2005	Base Budget 2004	Contractual Fund	Total
REVENUES					
Local sources					
License or franchise	\$	-	-	1,100	1,100
Subsidies from	-	-	-	-	1,000
Other	-	-	-	-	100
State sources					
Unallocated grant to all funds	-	-	-	-	-
Allocated grant to all	-	-	-	-	600
Federal sources					
Unallocated grant to all categories	-	-	-	-	-
Special provisions	-	-	-	-	-
	<u>1,100</u>	<u>-</u>	<u>-</u>	<u>1,100</u>	<u>1,100</u>
EXPENDITURES					
Current					
Supplies	-	-	-	-	100
Regular education programs	-	-	-	-	1,000
Special education programs	-	-	-	-	1,000
Other education programs	-	-	-	-	1,000
Support services					
Employee services	-	-	-	-	100
Information and services	100	-	-	-	100
Information systems services	100	-	-	-	100
Business services	-	-	-	-	100
Food services and refreshments	-	-	-	-	100
Student transportation services	-	-	-	-	100
Contract services	-	-	-	-	100
Other contractual services					
Food service	-	-	-	-	100
Security, equipment and maintenance	-	-	-	-	1,000
Other services	-	-	-	-	1,000
Capital expenditures					
Capital expenditures	-	-	-	-	100
Purchase contracts	-	-	-	-	1,000
Unallocated fund charges	-	-	-	-	1,000
	<u>100</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,100</u>
EXPENSES OF DEPARTMENTS OVER					
EXPENSES EXPENDITURES					
	<u>-</u>	<u>-</u>	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>
OTHER EXPENDITURES, CONTRACTS					
Refueling/lease travel	-	-	-	-	1,000
Contract printing of bids	-	-	-	-	1,000
Printing services to	-	-	-	-	-
Printing materials	-	-	-	-	100
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,100</u>
TOTAL OTHER EXPENDITURES					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,100</u>
EXPENSES OF DEPARTMENTS AND OTHER EXPENDITURES					
EXPENSES OF DEPARTMENTS AND OTHER EXPENDITURES					
Other items	-	-	100	1,000	1,100
Participations, less 5% fund	-	1,000	1,000	1,000	1,100
	<u>-</u>	<u>1,000</u>	<u>1,100</u>	<u>1,000</u>	<u>1,100</u>
FUND BALANCE, FUND 51100	<u>1</u>	<u>1</u>	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF BOARD MEMBERS' COMPENSATION

June 30, 2001

Steve Broussard	\$	9,600
Doug Hillenback		9,600
Kerry Dine		9,600
Catherine Davis		9,600
Jody Hines		9,600
A.J. Nichols		9,600
Troy Gustman		9,600
Edward Price - President		10,800
Patricia Rouse		9,600
Harold Jarross		9,600
John Murphy		9,600
		<hr/>
TOTAL	\$	<u>106,800</u>



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

The Members of the Assessee

Parish School Board
Donaldsonville, Louisiana

We have audited the financial statements of Assessee Parish School Board as of and for the year-ended June 30, 2003 and have issued our report thereon dated December 11, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Assessee 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 one instance of noncompliance that is reported as item 2003-1 in the schedule of findings and questioned costs as required under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Assessee 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 for the information of the School Board, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:213, this report is distributed by the Legislative Auditor as a public document.

Peelethorn & Nettlesville

December 11, 2003



Pattilloswate & Nettarville

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO
EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH OMB CIRCULAR A-113**

The Members of the Association
Parish School Board
Donaldsonville, Louisiana

Compliance

We have studied the compliance of Association Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-113-Compliance Supplement for use applicable to each of its major federal programs for the year ended June 30, 2003. Association Parish School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Association Parish School Board's management. Our responsibility is to express an opinion on Association 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-113, Audits of State, Local Governments, and Non-Profit Organizations. These standards and OMB Circular A-113 require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Association Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Association Parish School Board's compliance with those requirements.

In our opinion, Association 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, 2003.

Internal Control Over Compliance

The management of Association 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 Association Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-113.

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 basic financial statements of Ascension Parish School Board as of and for the year ended June 30, 2003, and have issued our report thereon dated December 11, 2003. Our audit was performed for the purpose of forming an opinion on the basic 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 required as a part of the basic financial statements. Such information has been subjected to auditing procedures applied in the audit of the basic financial statements and, in our opinion is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended for the information of the School Board, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Perthweir & Pittwell

December 11, 2003



ASCENSION PARISH SCHOOL BOARD
 Thibodauxville, Louisiana
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 1992

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	Agency or Pass-Through No.	CFDA NUMBER	EXPENDITURES 1992
UNITED STATES DEPARTMENT OF AGRICULTURE			
Summer Feeding	LDB/SPB/98	10.019	\$ 10,000
Passed through Louisiana Department of Agriculture and Forestry			
Food Distribution Program	LDB/100-01	10.550	394,800
Passed through Louisiana Department of Education: School Breakfast Program - B National School Lunch Program	LDB/100-01	10.051 & 10.052	2,301,200
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE			3,411,000
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through Louisiana Department of Education:			
Adult Education - State-Administrative Program	00-04-01	84.0024	344,000
Title I	00-71-00	84.0104	1,816,100
Vocational Education - State Grants to States	8301-00	84.068	156,411
Title V	00-80-00	84.2064	127,170
Title II	00-80-00	84.3074	838,000
Special Education - IDEA - Part B	80-81-00-C	84.0074	1,890,910
Special Education - IDEA - Part C	00-P1-00	84.1754	84,786
Special Education - Part H - Infant/Toddler	83-C3-00	84.3814	19,372
Pre-CEO	0096-01	83.238	210,870
Title IV	00-70-00	84.1964	83,227
Title III	00-60-00	84.3044	50,000
Starting Point	0098-00	83.238	64,983
Local Reading	00-81-01-C	84.2384	16,281
Workforce Investment	3014-00	84.5700	96,441
TRAP	0084-00	83.338	53,645
Technology Literacy Challenge	0089-00	84.718	38,652
TOTAL UNITED STATES DEPARTMENT OF EDUCATION			5,882,981
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT			
Direct Program:			
Administration for Children, Youth and Families - Head Start	84-0081-1100	93.690	1,794,700
Passed through Louisiana Department of Health and Hospitals - Preventative Health and Human Services Block Grant Title XIX	141090	83.091	32,811
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT			1,827,511
UNITED STATES DEPARTMENT OF DEFENSE			
RYC Grant	0098-0140000001C	None	100,000
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$ 5,115,502



ASCENSION PARISH SCHOOL BOARD

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2004**

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Ascension Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-115, *Audits of States, Local Governments, and Non-Profit Organizations*.

NOTE B - FOOD RESTRICTIONS

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2003, the organization had food commodities totaling \$11,794 in inventory.

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDING JUNE 30, 2003

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the financial statements of Ascension Parish School Board.
2. There was one instance of noncompliance relative to the financial statements of Ascension Parish School Board and it is reported in Part B of this Schedule.
3. The auditors' report on compliance for the major federal award programs for Ascension Parish School Board expresses an unqualified opinion.
4. There were no audit findings relative to the major federal award programs for Ascension Parish School Board.
5. The programs listed as a major program were the Food Distribution Program - CPDA Number 18.558, National School Breakfast and Lunch - CPDA Number 18.553 & 18.555, IDEA - CPDA Number 84.023A, 84.171A, and 84.181A, and Title II - CPDA Number 84.397A.
6. The threshold for designating Types A and B programs was \$338,922.
7. Ascension Parish School Board was not determined to be a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENT AUDIT

2003-1 State Budget Violation

Condition: The Title I program had expenditures that exceeded budgeted expenditures by more than 5% for the year ended June 30, 2003.

Criteria: Louisiana Revised Statute 39:1311 states that actual expenditures may not exceed budgeted expenditures by more than 5% for funds that have over \$250,000 in total expenditures for the year.

Effect: Because expenditures in Title I exceeded budgeted expenditures by more than 5%, the School Board did not comply with L.R.S. 39:1311.

Recommendation: The School Board should review all budgeted amounts over year end to determine if amendments to the budget are necessary to comply with State Budget Laws.

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

None



ASCENSION PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF FISCAL AUDIT FINDINGS
YEAR ENDED JUNE 30, 2004

A. FINDINGS - FINANCIAL STATEMENT AUDIT

None

B. FINDINGS AND QUESTIONED COST - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

ASCENSION PARISH SCHOOL BOARD

**P.O. Box 389
MONROE, LOUISIANA 70001**

ROBERT J. CLOUTIER
Superintendent

EDWARD PRICE
President

L.A. FICKENS
Vice President

CORRECTIVE ACTION PLAN

December 11, 2003

ETHE BODDLE
CATHERINE BAYE
KERRY BEE
JUDY ELIAS
TRISTY J. GAYTHWALE, JR.
ROCKWELL HARRISON
HAROLD JARREAU
JOHN MONTY
PATRICIA RUSCO

Louisiana Legislative Auditor

Ascension Parish School Board respectfully submits the following corrective action plan for the year ended June 30, 2003.

Name and address of independent public accounting firm: **PeatMarwick & Mainville, APAC**
P. O. Box 1190
Denham Springs, LA 70024

Audit period: **July 1, 2003 – June 30, 2003**

The findings from the December 11, 2003 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS – FINANCIAL STATEMENT AUDIT

2003-1 State Budget Violation

Recommendation: The School Board should review all budgeted accounts near year end to determine if amendments to the budgets are necessary to comply with State Budget Laws.

Action taken: School Board personnel will diligently review budgeted accounts next year to ensure that amendments are made if necessary.

If the Louisiana Legislative Auditor has questions regarding this plan, please call Kathy Helbert at (225)-631-7981.

Sincerely,

Kathy Helbert

Kathy Helbert
Business Manager

ASCENSION PARISH SCHOOL SYSTEM
PERFORMANCE AND STATISTICAL DATA





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**Independent Accountant's Report
On Applying Agreed-Upon Procedures**

To the Members of the
Assessor Parish School Board

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

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule A)

Procedure #1:

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

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

Results of procedure #1:

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded as an inappropriate amount.

Education Levels of Public School Staff (Schedule B)

Procedure #1:

We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule D) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Results of Procedure #2:

No differences were noted between the number of full-time classroom teachers per schedule 4 and schedule 2, or between the schedules and the Oct. 1 payroll records.

Procedure #3:

We recorded the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule D) to the combined total of principals and assistant principals per the schedule.

Results of procedure #3:

No differences were noted between the number of principals and assistant principals per schedule D and schedule B, or between the schedules and the Oct. 1 payroll records.

Procedure #4:

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

Results of Procedure #4:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Number and Type of Public Schools (Schedule C)

Procedure #5:

We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Educational Agencies (CFDA 84.004) application.

Results of Procedure #5:

We noted no discrepancies between the schools as listed in the National School Lunch Program application and the list supporting the schools represented in the schedule.

Experience of Public Principals and Full-time Classroom Teachers (Schedule D)

Procedure #6:

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

Results of Procedure #6:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Public Staff Data (Schedule E)

Procedure #7:

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

Results of procedure # 7:

In our sample of 15 employees, no discrepancies existed between the aforementioned listing and the schedule.

Procedure # 8

We recalculated the average salaries and full-time equivalents reported in the schedule.

Results of procedure # 8:

We noted no differences in the averages reported on the schedule and our calculations.

Class Size Characteristics (Schedule 7)

Procedure # 9

We obtained a list of teachers and the classes that they teach with the class size and reconciled that list to the total classes for each class size category as reported on the schedule. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Results of Procedure # 9:

In our sample of 10 classes, no discrepancies existed between the aforementioned listing and the schedule.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 10)

Procedure # 10

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Association Parish School Board.

Results of Procedure # 10:

No differences were noted.

The Graduation Exit Exam for the 21st Century (Schedule 11)

Procedure # 11

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Association Parish School Board.

Results of Procedure # 11:

No differences were noted.

The Basic Exam (Schedule 12)

Procedure # 12

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Association Parish School Board.

Results of Procedure # 12:

No differences were noted.

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

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

Parrishman & Mitchell

December 11, 2000

ACCESSION PUBLIC SCHOOL BOARD
BATON ROUGE, LOUISIANA

Schedules Required by State Law (R.S. 216(1) - Performance and Statistical Data)
Also and for the Year Ended June 30, 1992

Schedule A - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule B - Education Levels of Public School Staff

This schedule includes the certified and uncertified number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principals with less than a Bachelor's, Master's, Master's +10, Specialist in Education, and Ph. D or Ed. D. degree. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule C - Number and Type of Public Schools

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial/Statistical Report (AFSR).

Schedule D - Experience of Public Teachers and Full-time Classroom Teachers

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule E - Public School Staff Data

This schedule includes average classroom teachers salary using full-time equivalents, including and excluding ERTIC and retired active teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule F - Class Size Characteristics

This schedule includes the present and number of classes with student enrollment in the following ranges: 1-20, 21-25, 26-33, and 34+ students. This data is currently reported to the Legislature in the Annual School Report (ASR).

Schedule G - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unacceptable. This schedule includes three years of data.

Schedule H - The Graduation Exit Exam

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule I - The Iowa Tests

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 8, 7 and 9 for each district. The summary scores reported in the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data.

Schedule A

**ASCENSION PARISH SCHOOL BOARD
 DONALDSONVILLE, LOUISIANA**
**General Fund Instructional and Support Expenditures
 and Certain Local Revenue Sources
 For the Year Ended June 30, 2009**
General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures

Teacher and Student Instruction Activities

Classroom Teacher Salaries	\$ 25,046,897	
Other Instructional Staff Salaries	8,500,000	
Salaries Benefits	13,809,800	
Paraprofessional and Technical Services	247,275	
Instructional Materials and Supplies	2,406,480	
Instructional Equipment	2,026,120	
Total Teacher and Student Instruction Activities		\$ 43,999,572

Other Instructional Activities

\$ 201,840

Payroll Support Activities

4,214,768

Less: Equipment for Payroll Support

288,000

Net Payroll Support Activities

4,926,768

Instructional Staff Services

2,755,894

Less: Equipment for Instructional Staff Services

54,333

Net Instructional Staff Services

3,699,000

Total General Fund Instructional Expenditures**\$ 73,120,000****Total General Fund Equipment Expenditures****\$ 4,100,000****Certain Local Revenue Sources**

Local Taxation Revenues

Constitutional Ad Valorem Taxes

\$ 1,628,000

Nonresidential Ad Valorem Tax

14,288,400

State Services Ad Valorem Tax

8,964,764

1% in 1% of Collections by the Sheriff on Taxes-Other than School Taxes

408,878

Sales and Use Taxes

27,213,041

Total Local Taxation Revenues**\$ 42,403,083**

State Revenue in Lieu of Taxes

Revenue-Sharing - Constitutional Tax

\$

Revenue-Sharing - Other Taxes

952,894

Revenue-Sharing - Excess Profits

\$

Other Revenue in Lieu of Taxes

\$

Total State Revenue in Lieu of Taxes**\$ 952,894**

Nonprofit Healthcare Revenues

\$ 40,000

Nonprofit Transportation Revenues

\$ 178,000

Schedule B

ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANAEducation Levels of Public School Staff
As of October 1, 2002

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Noncertificated		Certificated		Non-Certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	733	87.0%	20	23.0%	0	0.0%	0	0.0%
Master's Degree	103	12.0%	66	76.0%	71	84.4%	0	0.0%
Master's Degree + 30	101	11.9%	0	0.0%	20	23.8%	0	0.0%
Specialist in Education	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Ph. D. or Ed. D.	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	1,074	100.0%	86	100.0%	91	100.0%	0	0.0%

ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANANumber and Type of Public Schools
For the Year Ended June 30, 2003

Type	Number
Elementary	11
Middle/Jr. High	0
Secondary	4
Combination	1
Total	26

Note: Schools opened or closed during the fiscal year are included in this schedule.

**ASCENSION PARISH SCHOOL BOARD
DONALSONVILLE, LOUISIANA**

**Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2002**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-19 Yrs.	20-29 Yrs.	30-39 Yrs.	40- Yrs.	Total
Asst. Principals	0	0	0	4	8	8	8	30
Principals	0	0	0	1	1	0	0	2
Classroom Teachers	85	80	102	154	147	104	204	1,176
Total	85	80	102	159	156	112	212	1,208

ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANA

Public School Staff Data
For the Year Ended June 30, 2000

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Retired Teachers
Average Classroom Teachers' Salary Including Extra Compensation	\$ 37,825	\$ 37,614
Average Classroom Teachers' Salary Excluding Extra Compensation	\$ 36,230	\$ 36,126
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	1,134.89	1,128.08

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers (who do not teach) receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule includes day-to-day substitutes and temporary employees.

**ACADIAN PARISH SCHOOL BOARD
DONALDSOAVILLE, LOUISIANA**

**Class Size Characteristics
As of October 1, 2002**

School Type	Class Size Range							
	1 - 25		26 - 35		37 - 45		46+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	55.7%	888	39.0%	560	4.0%	56	0.0%	0
Elementary Activity Classes	13.0%	21	35.0%	55	37.0%	57	11.0%	40
Junior High	22.0%	180	43.0%	410	14.0%	100	0.0%	0
Junior High Activity Classes	28.0%	40	45.0%	63	20.0%	28	10.0%	14
High	40.0%	400	44.0%	440	10.0%	100	0.0%	0
High Activity Classes	41.0%	36	21.0%	19	11.0%	10	0.0%	0
Continuation	10.0%	10	17.0%	17	4.0%	4	0.0%	0
Continuation Activity Classes	0.0%	0	0.0%	0	0.0%	0	0.0%	0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 25 students and maximum enrollment in grades 4-12 is 35 students. These limits do not apply to activity classes such as physical education, chess, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

ROSENTHAL PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANA

Schedule C

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ending June 30, 2004

Student Achievement Level Results	English Language Arts						Mathematics					
	2003		2002		2001		2003		2002		2001	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	21	1.0%	21	4.0%	15	1.0%	22	4.0%	21	1.7%	22	1.0%
Proficient	201	10.0%	200	37.0%	201	14.0%	207	37.0%	170	14.0%	170	10.0%
Basic	202	10.0%	207	37.0%	201	14.0%	197	36.0%	210	17.0%	202	10.0%
Apprentice/Begin	200	10.0%	200	36.0%	207	14.0%	212	38.0%	202	17.0%	214	10.0%
Unsatisfactory	12	0.6%	10	1.7%	10	0.7%	10	1.8%	10	0.8%	10	0.5%
Total	1,120	56.0%	1,120	100.0%	1,120	56.0%	1,120	100.0%	1,120	56.0%	1,120	56.0%

Student Achievement Level Results	Science						Social Studies					
	2003		2002		2001		2003		2002		2001	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	2	0.2%	10	1.0%	2	0.2%	2	0.2%	2	0.2%	10	0.5%
Proficient	20	1.0%	20	3.6%	20	1.4%	14	2.5%	20	1.8%	20	1.0%
Basic	40	2.0%	40	7.3%	42	3.0%	30	5.3%	30	2.7%	40	2.0%
Apprentice/Begin	20	1.0%	20	3.6%	20	1.4%	20	3.6%	20	1.8%	20	1.0%
Unsatisfactory	10	0.5%	10	1.8%	10	0.7%	10	1.8%	10	0.9%	10	0.5%
Total	1,120	56.0%	1,120	100.0%	1,120	56.0%	1,120	100.0%	1,120	56.0%	1,120	56.0%

Schedule B

**ARLINGTON PARKER SCHOOL BOARD
CORAL GABLESVILLE, LOUISIANA**

The Graduation Skill Exam for the 21st Century
For the Year Ended June 30, 2003

Student Achievement Level/Grade	English Language Arts						Mathematics					
	2002		2003		2004		2002		2003		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 04												
Advanced	3	3.0%	3	3.4%	4	4.7%	3	3.0%	4	4.0%	7	7.0%
Proficient	18	18.0%	20	22.2%	22	25.6%	17	16.0%	18	18.0%	28	28.0%
Basic	63	63.0%	57	62.4%	47	54.7%	62	58.0%	58	58.0%	47	47.0%
Approaching Basic	26	26.0%	19	20.8%	20	23.1%	14	13.0%	14	14.0%	18	18.0%
Unsatisfactory	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	90	90.0%	89	90.0%	73	84.7%	94	94.0%	94	94.0%	100	100.0%

Student Achievement Level/Grade	Science						Social Studies					
	2002		2003		2004		2002		2003		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 04												
Advanced	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Proficient	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Basic	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Approaching Basic	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unsatisfactory	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%



ASCENSION PARISH SCHOOL BOARD
 DONALDSONVILLE, LOUISIANA

The IOWA Tests
 For the Year Ended June 30, 2001

	Composites		
	2000	2001	2001
Test of Basic Skills (TBS)			
Grade 3	84%	80%	88%
Grade 5	80%	83%	88%
Grade 6	82%	87%	90%
Grade 7	88%	94%	90%
Tests of Educational Development (TED)			
Grade 9	87%	87%	90%

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 75 indicates that the student scored the same or better than 75 percent of the students in the norm group.