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TANGIPAHOA PARISH SCHOOL SYSTEM

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STATE OF LOUISIANA
AMITE CITY

Release Date FEB 25 1998

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR
JULY 1, 1996 - JUNE 30, 1997

Prepared by

Department of Accounting

Mark Kolwe, Administrative Director of Finance and Support Services

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TANGIPAHOA PARISH SCHOOL SYSTEM PRINCIPAL OFFICERS

SCHOOL BOARD MEMBERS

PRESIDENT

Enos F. Bailey

Tony P. Ardillo, Jr

Leroy Hart

Robert Caves

Maxine Dixon

Jimmy Richardson

Henry Sibley, III

Donnie Williams, Sr.

Arthur Zieske

ADMINISTRATIVE OFFICIALS

Virgil Allen, Superintendaent

Leslie Mabry, Assistant Superintendent

Louis L. Joseph, Assistant Superintendent

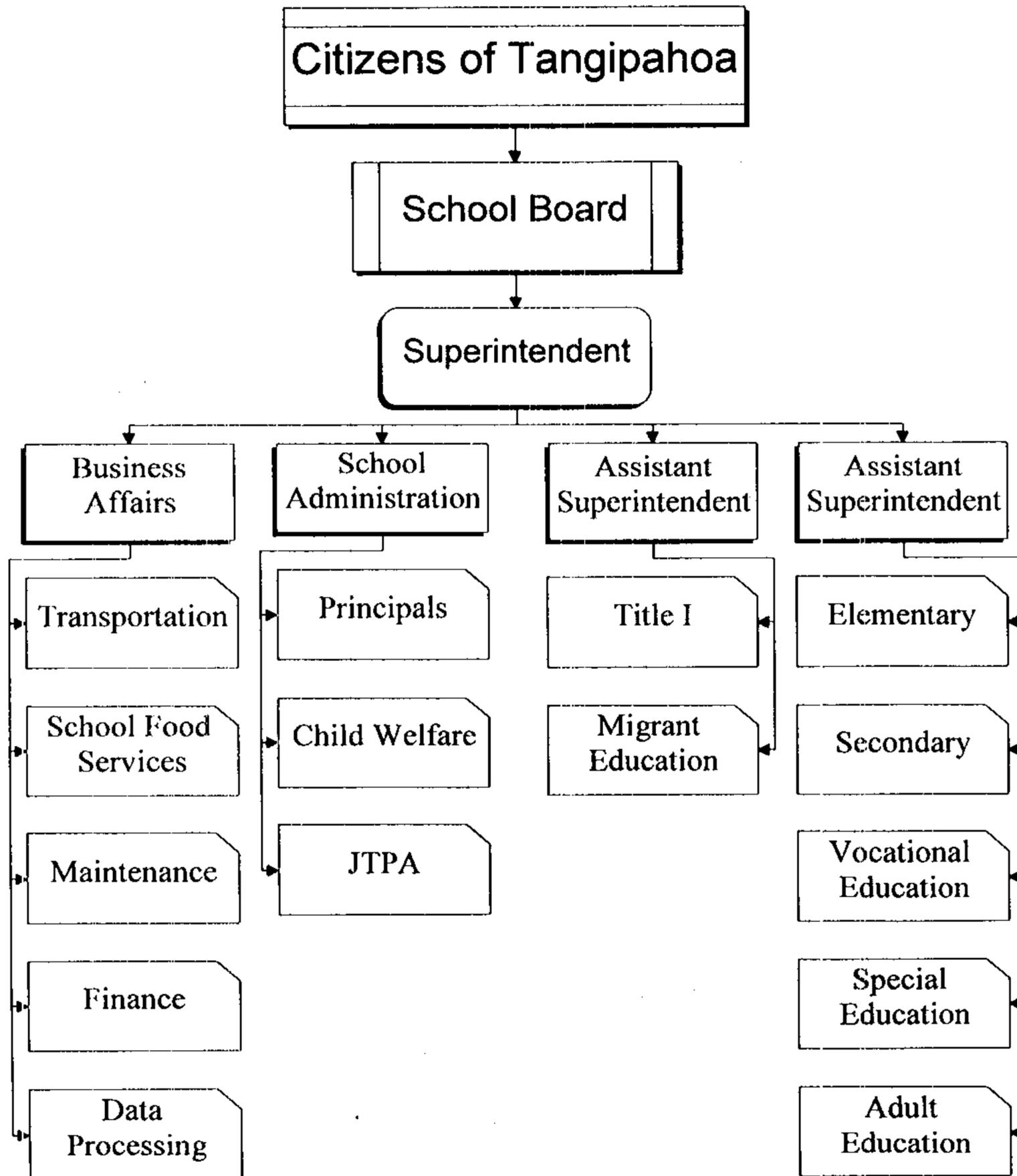
Mark Kolwe, Administrative Director of Finance and Support Services

INDEPENDENT AUDITORS

Hender & Company

www.henderco.com

Tangipahoa Parish School System Organizational Chart 1996-1997





TANGIPAHOA PARISH SCHOOL SYSTEM

P. O. BOX 457 • AMITE, LOUISIANA 70422
313 EAST OAK STREET
TELEPHONE: (504) 748-7153 • FAX # (504) 748-8953

VIRGIL ALLEN
Superintendent

December 15, 1997

ENOS F. (JAKE) BAILEY JR.
President of the Board

To the Board Members
Tangipahoa Parish School System
313 East Oak Street
Amite, Louisiana 70422

Dear System Board Members:

The Comprehensive Annual Financial Report (CAFR) of the Tangipahoa Parish School System (hereinafter referred to as "School System") for the fiscal year ending June 30, 1997 is hereby transmitted. Responsibility for both the accuracy of the date and the completeness and fairness of the presentation, including all disclosures, rests with the School System. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, the School System's organizational chart and a list of principal officials. The financial section includes the general purpose financial statements, including notes to financial statements and the combining and individual fund and account group financial statements and schedules, as well as the independent auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic data, generally presented on a multi-year basis.

The Reporting Entity and Services Provided

The School System is a political subdivision created under Louisiana State Statutes to govern the public education system of the Parish of Tangipahoa, Louisiana. It is the responsibility of the School System to make public education available to the residents of Tangipahoa Parish. These services include providing instructional personnel, instructional materials, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School System has the power to sue and be sued, and to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana State System of Elementary and Secondary Education. The School System is authorized to establish public schools as it deems necessary in order to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed and to determine local supplement to their salaries. The School System is not included in any other governmental reporting entity since the members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters.

This report includes all funds and account groups of the School System.

"The Tangipahoa Parish School System does not discriminate on the basis of race, color, national origin, sex, age, disabilities or veteran status. We are an equal opportunity employer."

ECONOMIC CONDITIONS AND OUTLOOK

Tangipahoa Parish (County) is strategically located in the Southeastern part of Louisiana, between New Orleans and the state's capital, Baton Rouge.

Bisected north to south by the Illinois Central Gulf Railroad and Interstate 55, which intersects Interstate 12, it has ready access to the east and west coasts as well as mid-west to the Gulf Coast. The South Tangipahoa Parish Port provides the parish with water access to both inter-coastal and river transportation. These characteristics have distinguished Tangipahoa Parish as an important distribution center of the South.

The economic growth in the New Orleans, Baton Rouge and areas along the Mississippi River has also contributed to the growth of Tangipahoa Parish.

The past year has been one of upward economic growth. Retail sales increased by 4.03%. The assessed value of taxable property increased by 7%. Per Capita income increased by 3%.

The last four years have shown continued economic growth. Retail sales increased an average rate of 5.9% per year. The assessed value of taxable property increased an average of 8.9% per year. The Per Capita income increased an average 4.6% per year. It is expected that this moderate upward economic growth of the last four years will continue.

This continuous moderate upward economic growth has enabled us to add and improve school facilities and the quality of education in the parish. This growth has also enabled the general fund to increase per student expenditures by an average of 6% per year for the last four years and provide for an 8% increase in teacher salaries for the 1997-98 school year.

MAJOR INITIATIVES

For The Year

The fire-damaged Ponchatoula Junior High School renovation project was completed, and second semester classes began at the renovated facility. Funding was also provided for additional computer technology and replacement of library books lost in the fire. Several capital outlay projects were completed in the Hammond District, including an eight-classroom addition at Woodland Park Early Learning Center, a new track & field facility at Hammond High School, and a new multi-purpose building for the Hammond Eastside Schools.

Under the direction of the Superintendent, Administrative Director of Finance & Support Services, and the Director of Maintenance, a computerized work order system was developed and implemented. This computerization allows for more timely processing of work requests and better tracking of resources within the department.

Another initiative implemented within the Maintenance Department to help optimize resources was the construction of portable classroom facilities. The materials for these portables were funded through the Maintenance Fund, and labor was provided by Industrial Arts students from parish high schools as a part of their Industrial Arts curriculum.

The In-School Suspension Program and Conflict Resolution training for students was expanded. An

alternative school was started for selected students in the Hammond Area.

Based on the results of an external study, revised management plans and salary schedules were implemented for all personnel. Salary increases for all personnel were a part of the newly implemented salary schedules.

The School System continued extensive training of school level personnel to add more schools to the on-line mainframe computer system to enable schools to issue student reports through the automated system.

The goal to have the Fund Balance equal 7% of total expenditures in 5 years was accomplished during the current year, three years ahead of schedule.

The "Partnership School" project was implemented. The plan provided assistance from the Central Office to selected schools.

All federal programs were in the initial phase of coordination of activities selected and planned by local schools. Title I Schoolwide Programs were complemented by Title II mathematics professional development, by Title VI selection of library or curricular materials, and by Title IV conflict resolution/peer mediation and other safe school activities.

Goals of the Superintendent were completed and evidences of achievement presented to the Board.

For The Future

Phase I of the Hammond Junior High School bond construction began during the year, and completion is anticipated by Spring, 1998. Phase I of the project consists of a sixteen-classroom addition. Phase II of the construction will include renovations to the existing buildings, as well as various maintenance upgrades. Plans are also in the works for an investment of nearly \$500,000 toward construction of stadium seating at Hammond High School.

Proposals have been received in response to an RFP for a Performance Contractor to be used for the implementation of a district-wide comprehensive Energy and Operational Efficiency Program. The contract would include a complete lighting retrofit, as well as upgrades to air conditioning and heating controls, in an effort to lower utility costs within the School System.

System goals for improving instruction will focus on staff development and utilizing techniques for improved classroom organization and management. Coupled with a school-by-school plan for identifying deficit skill areas in test scores and identifying processes for maximizing instructional time, student learning as reflected in improved test scores is expected. Each school will develop a school improvement plan.

With the anticipated changes in curriculum standards for various subject areas, local curriculum revisions will continue. The school system will continue to appropriate approximately \$700,000 to ensure all students are provided textbooks. A mathematics textbook adoption will be made for grades K-12.

The Collaborative Plan for Titles I, II, IV, and VI will be continued. Funding will expand Title I school-wide programs to 23 schools. According to individual school needs and plans, various projects or programs will be added to include more computer labs, Reading Recovery, additional staff to reduce student/teacher ratios, and more type services or classes. The Reading/Mathematics Initiative will be implemented.

Amite High School will operate a "4x4" alternative block schedule.

Expanded options for addressing and/or decreasing student behavior problems will focus on creating an improved school climate. An example is the Zero Tolerance Violence Prevention Program. Other activities will include revising and expanding the in-school suspension program, expanding conflict resolution training for students, implementing a social service/provider/coordinator program, training in safety procedures and safety audits, and completion of safety audits in selected schools.

The "Partnership" School project will continue to be expanded to provide assistance from the Central Office to selected schools. Two schools will be added and prior partner schools will be revisited.

FINANCIAL INFORMATION

Internal Control Structure

The management of the Tangipahoa Parish School System is responsible for establishing and maintaining an internal control structure. The objectives of an internal control structure are to provide reasonable, but not absolute, assurance that School System policy, administrative procedures, and accounting policies and procedures are fully implemented and are being adhered to. In addition, the internal control structure is designed to provide reasonable, but not absolute assurance concerning: 1) the safeguarding of assets against loss from unauthorized use or disposition; and 2) the reliability of financial records for preparation of financial statements and reports and maintenance of accountability for assets.

We believe the School System's internal control structure adequately safeguards assets and provides reasonable assurance of proper recordation of financial transactions

Accounting System and Budgetary Control.

An explanation of the School System's accounting policies is contained in the Notes to Financial Statements. Explained in detail are the basis of accounting, fund structure, budgetary control, and other significant information on financial policy.

General Governmental Functions

The State has increased its funding from \$45 million to \$51 million. The overall increase in unrestricted funding is a result of growth of student enrollment in the parish.

In total, General Fund revenues increased from \$56 million to \$62.7 million, and increase of \$6.7 million or 12%. General Fund Expenditures increased from \$55 million to \$59.5 million, an increase of \$4.5 million or 8.2%. Financing sources and uses resulted in net financing use of \$1.2 million. An increase in the state's unrestricted funding is the primary component of the increase in general fund revenues. This increase was directed to increased instructional activities. Total instructional expenditures in 1997 increased by \$2.7 million over 1996. As a result of increased retail sales, general fund sales tax revenues increased by \$.4 million over 1996 revenues which is an increase of 4%. Other 1997 revenues and expenditures remained relatively and materially constant with 1996 amounts. The General Fund completed the 1997 fiscal year with a fund balance of \$4.7 million, an increase of \$2 million. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Total revenues received from all restricted sources for

the year ended June 30, 1997 amounted to \$22.4 million, as compared to \$22.2 million for the prior year - a minimal increase.

The Capital Projects Funds expended \$6.6 million during the fiscal year ended June 30, 1997, a 43% decrease compared to 1996. The combined fund balances of the Capital Projects Funds at year end totaled \$7.2 million, with \$5.3 million unreserved and not designated.

During the year ended June 30, 1997, the enterprise fund, referred to as the Sales Tax Collection Fund, charged collection fees to local governments amounting to 0.65% of total collections. This went unchanged compared to 1996.

Although the Sales Tax Collection Fund's objective and its agreement with the governments it collects for is to cover its expenses or break even, the Fund earned a net income of \$15,965. The local governments have agreed that the excess revenue over expenditures remain in the Sales Tax Fund Balance.

The Internal Service Fund is administered claims for workers compensation, fleet, property and general property. The insurance policies for the above mentioned types of claims have a total deductible per claim as follows with a maximum annual deductible for all claims of \$600,000: Workers Compensation, \$200,000; Auto, \$50,000; General, \$50,000; Errors and Omissions, \$10,000; Buildings and Contents, \$100,000; and Fidelity, \$1,000.

The funds participating in this program pay this fund the insurance premium savings which resulted from the new increased deductible. In its fourth year, the fund earned revenues of almost \$1.3 million and incurred claims losses of nearly \$1.3 million.

An accrual has been made for claims incurred but not reported.

Debt Administration

During the year ended June 30, 1997, the School System refinanced its 1987 sales tax bonds and issued \$23.975 million in 1997 A bonds. These bonds bear interest of 3.8% per annum and require semi-annual interest payments with annual principal reductions.

Outstanding bonds at June 30, 1997 totaled \$48.6 million, a decrease of \$1.8 million from the prior year. Total general long-term debt was \$50.3 million at June 30, 1997 as compared to \$52.9 million at June 30, 1996. The decrease for the year totaled \$2.6 million or 4.9%.

The debt service fund ended the year with a fund balance of \$2.7 million. This is an increase of 3.8% compared to 1996.

During the year, Moody's Investor Service rated the School System favorably with Aaa to Baa ratings.

Cash Management and Investments

It is the policy of the School System to invest cash temporarily idle during the year in commercial bank certificates of deposit, U.S. Treasury Bills, and the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Total interest income for all fund types was \$1.44 million, an increase of \$.46 million from 1996. This increase is due primarily to higher interest rates. The average net yield on the average total cash balances, Treasury Bills, cash with fiscal

agent, restricted cash and certificates of deposit for 1997 was 4.0% as compared to 2.6% in 1996.

Risk Management

As discussed in the general governmental functions segment above, the School System created an internal service fund to administer the deductible portion of their insurance policies.

Each type of insurance policy carries the following maximum limit of coverage:

| | |
|-----------------------------------------|----------------------------|
| General Liability | \$1,000,000 |
| Auto Liability | \$1,000,000 |
| Buildings & Contents - Primary | \$1,000,000 |
| Buildings & Contents - Excess | \$153,700,000 |
| Umbrella/Excess Liability | \$5,000,000 |
| Fidelity | \$500,000 |
| Annual Aggregate Protection | \$600,000 |
| Workers Compensation - Coverage A | Unlimited |
| Workers Compensation - Coverage B | \$1,000,000 |
| Workers Compensation - Annual Aggregate | 74% of Standard Premium |

Independent Audit

State statutes require an annual or biennial audit by independent certified public accountants. The School System has elected to have annual audits conducted. The accounting and auditing firm of Hender, Inc. was selected by the School System to perform the fiscal year 1997 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act of 1984 and related OMB Circular A-128. The auditor's report on the general purpose financial statements is included in the financial section of this report. The auditor's reports related specifically to the Single Audit Act and other requirements are included in a separate report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Tangipahoa Parish School System for our Comprehensive Annual Financial Report for the fiscal year ended June 30, 1996. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and are submitting it to GFOA for consideration this year.

Certificate of Excellence

The Tangipahoa Parish School System has received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 1996. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1996 substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials.

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1997, which will be submitted to ASBO for review, also conforms to their principles and standards.

Acknowledgments

The preparation of this report could not have been accomplished without the dedicated services of the entire staff of the Finance Department whose extraordinary efforts contributed significantly in the preparation. We would like to express our sincere appreciation to the staff of the Finance Department. We also wish to thank the Members of the Tangipahoa Parish School System and the Administration for their interest and support in our efforts for maintaining fiscal accountability and responsibility for the School System.

Respectfully submitted:

Virgil Allen
Superintendent

Mark Kolwe
Administrative Director of Finance and
Support Services

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Tangipahoa Parish School
System, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1996

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



Linda K. Savitsky
President

Jeffrey L. Esser
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to
TANGIPAHOA PARISH SCHOOL SYSTEM

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1996

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

Wai O. Bala
President

Don A. Morgan
Executive Director



HENDER & CO.

A Professional Accounting Corporation

INDEPENDENT AUDITOR'S REPORT

The Board Members of the
Tangipahoa Parish School System
Amite, Louisiana

We have audited the accompanying general purpose financial statements of the Tangipahoa Parish School System (School System), Louisiana, as of and for the year ended June 30, 1997, as listed in the table of contents. These general purpose financial statements are the responsibility of the School System's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Tangipahoa Parish School System, as of June 30, 1997, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 10, 1997 on our consideration of the Tangipahoa Parish School System's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Tangipahoa Parish School System, taken as a whole. The combining and individual fund and account group financial statements and schedules and statistical data listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Tangipahoa Parish School System, Louisiana. Such information, except for that portion which is marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements; and, in our opinion, the information is fairly presented, in all material respects, in relation to the general purpose financial statements taken as a whole.

Hender & Co.

December 10, 1997

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups

As of June 30, 1997 with Comparative Totals for June 30, 1996

| | GOVERNMENTAL FUND TYPES | | | | FIDUCIARY FUND TYPE |
|----------------------------------------------------------------------|-------------------------|--------------------|--------------------|---------------------|------------------------|
| | GENERAL | SPECIAL REVENUE | DEBT SERVICE | CAPITAL PROJECTS | AGENCY FUNDS |
| ASSETS AND OTHER DEBITS | | | | | |
| Cash | \$0 | \$2,537,853 | \$1,757,508 | \$2,478,262 | \$1,308,172 |
| Restricted Cash and Cash Equivalents | 2,133 | 0 | 596,385 | 0 | 0 |
| Investments | 18,137,208 | 3,212,907 | 587,590 | 5,075,382 | 0 |
| Receivables: | | | | | |
| Notes Receivable | 0 | 0 | 0 | 45,195 | 0 |
| Ad Valorem Taxes | 2,949 | 0 | 9,527 | 0 | 0 |
| Accrued Interest | 77,442 | 6,763 | 10,073 | 1,326 | 0 |
| Other | 69,873 | 30,630 | 0 | 0 | 0 |
| Due From Other Funds | 1,826,097 | 5,000 | 0 | 40,000 | 0 |
| Due From Other Governments | 125,747 | 2,569,221 | 0 | 0 | 0 |
| Inventory | 25,554 | 272,391 | 0 | 0 | 0 |
| Prepaid Expenditures/Expenses | 1,235,800 | 0 | 0 | 0 | 0 |
| Land | 0 | 0 | 0 | 0 | 0 |
| Buildings and Improvements | 0 | 0 | 0 | 0 | 0 |
| Furniture and Equipment | 0 | 0 | 0 | 0 | 0 |
| Construction Work-In-Progress | 0 | 0 | 0 | 0 | 0 |
| Amount Available in Debt Service Fund | 0 | 0 | 0 | 0 | 0 |
| Amount to be Provided for Payment of Claims | 0 | 0 | 0 | 0 | 0 |
| Amount to be Provided for Payment of Capital Lease | 0 | 0 | 0 | 0 | 0 |
| Amount to be Provided for Payment of General Long-Term Bonds | 0 | 0 | 0 | 0 | 0 |
| Amount to be Provided for Compensated Absences | 0 | 0 | 0 | 0 | 0 |
| Amount to be Provided for Payment of Notes Payable | 0 | 0 | 0 | 0 | 0 |
| Amount to be Provided for Payment of Certificates of Indebtedness | 0 | 0 | 0 | 0 | 0 |
| TOTAL ASSETS AND OTHER DEBITS | \$21,502,803 | \$8,634,765 | \$2,961,083 | \$7,640,165 | \$1,308,172 |

The accompanying notes to financial statements form an integral part of this statement.

| PROPRIETARY FUND TYPES | | ACCOUNT GROUPS | | TOTALS (MEMORANDUM ONLY) | |
|------------------------|-----------------------------|----------------------------|------------------------------|-----------------------------|----------------------|
| ENTERPRISE FUND | INTERNAL SERVICE FUND | GENERAL FIXED ASSETS | GENERAL LONG-TERM DEBT | 1997 | 1996 |
| \$1,729,094 | \$886,202 | \$0 | \$0 | \$10,697,091 | \$8,413,311 |
| 0 | 0 | 0 | 0 | 598,518 | 745,518 |
| 135,841 | 0 | 0 | 0 | 27,148,928 | 30,302,233 |
| 0 | 0 | 0 | 0 | 45,195 | 172,450 |
| 0 | 0 | 0 | 0 | 12,476 | 494 |
| 0 | 0 | 0 | 0 | 95,604 | 74,311 |
| 0 | 0 | 0 | 0 | 100,503 | 61,388 |
| 0 | 0 | 0 | 0 | 1,871,097 | 1,675,693 |
| 0 | 0 | 0 | 0 | 2,694,968 | 2,626,151 |
| 0 | 0 | 0 | 0 | 297,945 | 294,231 |
| 0 | 126,302 | 0 | 0 | 1,362,102 | 688,894 |
| 0 | 0 | 1,387,528 | 0 | 1,387,528 | 1,387,528 |
| 0 | 0 | 71,760,758 | 0 | 71,760,758 | 71,759,441 |
| 0 | 0 | 20,419,808 | 0 | 20,419,808 | 17,860,597 |
| 0 | 0 | 13,570,926 | 0 | 13,570,926 | 10,574,896 |
| 0 | 0 | 0 | 2,686,998 | 2,686,998 | 2,633,523 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 6,287 | 6,287 | 6,288 |
| 0 | 0 | 0 | 45,908,002 | 45,908,002 | 47,806,819 |
| 0 | 0 | 0 | 1,681,073 | 1,681,073 | 1,563,749 |
| 0 | 0 | 0 | 0 | 0 | 401,657 |
| 0 | 0 | 0 | 0 | 0 | 513,000 |
| <u>\$1,864,935</u> | <u>\$1,012,504</u> | <u>\$107,139,020</u> | <u>\$50,282,360</u> | <u>\$202,345,807</u> | <u>\$199,562,172</u> |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups (Continued)

As of June 30, 1997 with Comparative Totals for June 30, 1996

| | GOVERNMENTAL FUND TYPES | | | | FIDUCIARY |
|----------------------------------------------------|-------------------------|--------------------|--------------------|--------------------|--------------------|
| | GENERAL | SPECIAL REVENUE | DEBT SERVICE | CAPITAL PROJECTS | FUND TYPE |
| | | | | | AGENCY FUNDS |
| LIABILITIES, EQUITY AND OTHER CREDITS | | | | | |
| Liabilities: | | | | | |
| Cash Overdraft | \$7,355,144 | \$0 | \$0 | \$0 | \$0 |
| Accounts Payable | 682,618 | 540,465 | 274,085 | 297,222 | 0 |
| Salaries Payable | 5,859,414 | 851,276 | 0 | 0 | 0 |
| Payroll Withholdings and Related Accruals | 2,704,000 | 3,828 | 0 | 0 | 0 |
| Due to Other Funds | 0 | 1,770,273 | 0 | 99,127 | 0 |
| Due to Other Governments | 0 | 1,110 | 0 | 0 | 0 |
| Amounts Held for Other Groups | 0 | 0 | 0 | 0 | 1,308,172 |
| Deferred Revenues | 0 | 246,375 | 0 | 45,195 | 0 |
| Claims Payable | 0 | 0 | 0 | 0 | 0 |
| Capital Lease Payable | 0 | 0 | 0 | 0 | 0 |
| Bonds Payable | 0 | 0 | 0 | 0 | 0 |
| Compensated Absences Payable | 175,181 | 0 | 0 | 0 | 0 |
| Certificates of Indebtedness Payable | 0 | 0 | 0 | 0 | 0 |
| Notes Payable | 0 | 0 | 0 | 0 | 0 |
| TOTAL LIABILITIES | \$16,776,357 | \$3,413,327 | \$274,085 | \$441,544 | \$1,308,172 |
| Equity and Other Credits: | | | | | |
| Investment in General Fixed Assets | \$0 | \$0 | \$0 | \$0 | \$0 |
| Retained Earnings | 0 | 0 | 0 | 0 | 0 |
| Fund Balances: | | | | | |
| Reserved for Encumbrances | 0 | 0 | 0 | 1,863,165 | 0 |
| Reserved for Debt Service | 0 | 0 | 2,686,998 | 0 | 0 |
| Reserved for Restricted Cash | 2,133 | 0 | 0 | 0 | 0 |
| Reserved for Prepaid Expenditures | 1,235,800 | 0 | 0 | 0 | 0 |
| Unreserved - Undesignated | 3,488,513 | 5,221,438 | 0 | 5,335,456 | 0 |
| TOTAL EQUITY AND OTHER CREDITS | 4,726,446 | 5,221,438 | 2,686,998 | 7,198,621 | 0 |
| TOTAL LIABILITIES, EQUITY AND OTHER CREDITS | \$21,502,803 | \$8,634,765 | \$2,961,083 | \$7,640,165 | \$1,308,172 |

The accompanying notes to financial statements form an integral part of this statement.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual - Special Revenue Funds

=====

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

| | <i>Adult Education</i> | | |
|-------------------------------------------------------------------------------|------------------------|--------------------|--------------------------------------------------|
| | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable/ (Unfavorable)</i> |
| REVENUES: | | | |
| Local Sources: | | | |
| Ad Valorem Taxes | \$0 | \$0 | \$0 |
| Sales and Use Taxes | 0 | 0 | 0 |
| Interest Income | 0 | 0 | 0 |
| Other | 0 | 0 | 0 |
| State Sources | 83,045 | 130,105 | 47,060 |
| Federal Sources | 170,540 | 108,021 | (62,519) |
| TOTAL REVENUES | \$253,585 | \$238,126 | (\$15,459) |
| EXPENDITURES: | | | |
| Current: | | | |
| Instruction: | | | |
| Regular Programs | \$0 | \$417 | (\$417) |
| Special Programs | 0 | 0 | 0 |
| Adult and Continuing Education | 322,359 | 323,417 | (1,058) |
| Support Services: | | | |
| Student Services | 800 | 0 | 800 |
| Instructional Staff Support | 1,000 | 129 | 871 |
| General Administration | 0 | 0 | 0 |
| School Administration | 20,000 | 19,736 | 264 |
| Business Services | 0 | 0 | 0 |
| Plant Services | 14,620 | 11,670 | 2,950 |
| Central Services | 0 | 0 | 0 |
| Student Transportation | 0 | 0 | 0 |
| Food Services | 0 | 0 | 0 |
| Community Services | 100 | 40 | 60 |
| Capital Outlay | 0 | 0 | 0 |
| Interest and Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$358,879 | \$355,409 | \$3,470 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | (\$105,294) | (\$117,283) | (\$11,989) |

=====

| Vocational Education Fund | | | Drug Free Schools | | |
|---------------------------|------------------|-----------------------------------|-------------------|------------------|-----------------------------------|
| Budget | Actual | Variance Favorable/ (Unfavorable) | Budget | Actual | Variance Favorable/ (Unfavorable) |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 347,150 | 298,899 | (48,251) | 277,286 | 253,646 | (23,640) |
| <u>\$347,150</u> | <u>\$298,899</u> | <u>(\$48,251)</u> | <u>\$277,286</u> | <u>\$253,646</u> | <u>(\$23,640)</u> |
| | | | | | |
| \$368,924 | \$301,290 | \$67,634 | \$75,356 | \$87,667 | (\$12,311) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 85,339 | 76,144 | 9,195 |
| 0 | 4,300 | (4,300) | 88,768 | 68,725 | 20,043 |
| 0 | 0 | 0 | 300 | 300 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 270 | (270) | 0 | 0 | 0 |
| 0 | 159 | (159) | 20,000 | 14,488 | 5,512 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$368,924</u> | <u>\$306,019</u> | <u>\$62,905</u> | <u>\$269,763</u> | <u>\$247,324</u> | <u>\$22,439</u> |
| | | | | | |
| <u>(\$21,774)</u> | <u>(\$7,120)</u> | <u>\$14,654</u> | <u>\$7,523</u> | <u>\$6,322</u> | <u>(\$1,201)</u> |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget (GAAP Basis) and Actual - Special Revenue Funds

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended
June 30, 1996

| 8(g) Special Projects Funds | | | |
|-------------------------------------------------------------------------------|------------------|-------------------|--------------------------------------------------|
| | Budget | Actual | Variance Favorable/ (Unfavorable) |
| REVENUES: | | | |
| Local Sources: | | | |
| Ad Valorem Taxes | \$0 | \$0 | \$0 |
| Sales and Use Taxes | 0 | 0 | 0 |
| Interest Income | 0 | 0 | 0 |
| Other | 0 | 0 | 0 |
| State Sources | 372,008 | 265,435 | (106,573) |
| Federal Sources | 0 | 0 | 0 |
| TOTAL REVENUES | \$372,008 | \$265,435 | (\$106,573) |
| EXPENDITURES: | | | |
| Current: | | | |
| Instruction: | | | |
| Regular Programs | \$330,375 | \$266,078 | \$64,297 |
| Special Programs | 0 | 29,286 | (29,286) |
| Adult and Continuing Education | 0 | 0 | 0 |
| Support Services: | | | |
| Student Services | 0 | 782 | (782) |
| Instructional Staff Support | 25,633 | 25,527 | 106 |
| General Administration | 0 | 0 | 0 |
| School Administration | 0 | 0 | 0 |
| Business Services | 0 | 0 | 0 |
| Plant Services | 16,000 | 22,786 | (6,786) |
| Central Services | 0 | 0 | 0 |
| Student Transportation | 0 | 0 | 0 |
| Food Services | 0 | 0 | 0 |
| Community Services | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 |
| Interest and Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$372,008 | \$344,459 | \$27,549 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | \$0 | (\$79,024) | (\$79,024) |

Education for Economic Security Act
(EESA)-TITLE II FUND

Crystal Academy

| Budget | Actual | Variance Favorable/ (Unfavorable) | Budget | Actual | Variance Favorable/ (Unfavorable) |
|------------------|------------------|-----------------------------------------|--------------------|--------------------|-----------------------------------------|
| \$0 | \$0 | \$0 | \$245,079 | \$20,507 | \$224,572 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 735 | 735 | 0 |
| 0 | 0 | 0 | 0 | 341 | (341) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 119,032 | 107,497 | (11,535) | 0 | 0 | 0 |
| <u>\$119,032</u> | <u>\$107,497</u> | <u>(\$11,535)</u> | <u>\$245,814</u> | <u>\$21,583</u> | <u>(\$341)</u> |
| \$9,748 | \$10,995 | (\$1,247) | 258,406 | \$103,129 | \$155,277 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 202 | 228 | (26) | 1,021 | 1,021 | 0 |
| 105,440 | 92,946 | 12,494 | 0 | 0 | 0 |
| 400 | 400 | 0 | 8,971 | 8,970 | 1 |
| 0 | 0 | 0 | 44,016 | 4,559 | 39,457 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 32,900 | 12,040 | 20,860 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 20,500 | 9,794 | 10,706 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$115,790</u> | <u>\$104,569</u> | <u>\$11,221</u> | <u>\$365,814</u> | <u>\$139,513</u> | <u>\$226,301</u> |
| <u>\$3,242</u> | <u>\$2,928</u> | <u>(\$314)</u> | <u>(\$120,000)</u> | <u>(\$117,930)</u> | <u>\$2,070</u> |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual - Special Revenue Funds

=====

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

Migrant Hasbro-Child Foundation

| | <i>Budget</i> | <i>Actual</i> | <i>Variance: Favorable/ (Unfavorable)</i> |
|---------------------------------------------------------------------------|-----------------|-----------------|---------------------------------------------------|
| REVENUES: | | | |
| <i>Local Sources:</i> | | | |
| Ad Valorem Taxes | \$0 | \$0 | \$0 |
| Sales and Use Taxes | 0 | 0 | 0 |
| Interest Income | 0 | 416 | 416 |
| Other | 0 | 17,938 | 17,938 |
| State Sources | 0 | 0 | 0 |
| Federal Sources | 28,292 | 0 | (28,292) |
| TOTAL REVENUES | \$28,292 | \$18,354 | (\$9,938) |
| EXPENDITURES: | | | |
| <i>Current:</i> | | | |
| <i>Instruction:</i> | | | |
| Regular Programs | \$27,631 | \$0 | \$27,631 |
| Special Programs | 0 | 0 | 0 |
| Adult and Continuing Education | 0 | 0 | 0 |
| <i>Support Services:</i> | | | |
| Student Services | 0 | 17,693 | (17,693) |
| Instructional Staff Support | 0 | 0 | 0 |
| General Administration | 0 | 0 | 0 |
| School Administration | 0 | 0 | 0 |
| Business Services | 0 | 0 | 0 |
| Plant Services | 0 | 0 | 0 |
| Central Services | 0 | 0 | 0 |
| Student Transportation | 0 | 0 | 0 |
| Food Services | 0 | 0 | 0 |
| Community Services | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 |
| Interest and Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$27,631 | \$17,693 | \$9,938 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | \$661 | \$661 | \$0 |

=====

| <i>School To Work</i> | | | <i>LA Goals 2000 Title III</i> | | |
|-----------------------|---------------|--------------------------------------------------|------------------------------------|-----------------|--------------------------------------------------|
| <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable/ (Unfavorable)</i> | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable/ (Unfavorable)</i> |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | (16,784) | (16,784) |
| 0 | 122 | 122 | 50,999 | 66,141 | 15,142 |
| \$0 | \$122 | \$122 | \$50,999 | \$49,357 | (\$1,642) |
| \$0 | \$1 | (\$1) | \$40,469 | \$42,940 | (\$2,471) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 4,790 | 3,048 | 1,742 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 3,240 | 0 | 3,240 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 1,900 | (1,900) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$0 | \$1 | (\$1) | \$48,499 | \$47,888 | \$611 |
| \$0 | \$121 | \$121 | \$2,500 | \$1,469 | (\$1,031) |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget (GAAP Basis) and Actual - Special Revenue Funds

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

| | <i>1997 Totals</i> | | | |
|-------------------------------------------------------------------------------|---------------------|---------------------|--------------------------------------------------|------------------------------|
| | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable/ (Unfavorable)</i> | <i>Total 1996 Actual</i> |
| REVENUES: | | | | |
| Local Sources: | | | | |
| Ad Valorem Taxes | \$245,079 | \$20,507 | (\$224,572) | |
| Sales and Use Taxes | 3,382,180 | 3,315,678 | (66,502) | \$3,237,640 |
| Interest Income | 250,262 | 215,603 | (34,659) | 202,343 |
| Other | 782,000 | 828,710 | 46,710 | 896,888 |
| State Sources | 971,765 | 399,922 | (571,843) | 487,474 |
| Federal Sources | 19,662,309 | 17,630,283 | (2,032,026) | 17,335,384 |
| TOTAL REVENUES | \$25,293,595 | \$22,410,703 | (\$2,882,892) | \$22,159,729 |
| EXPENDITURES: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | \$5,478,861 | \$5,274,728 | \$204,133 | \$5,554,402 |
| Special Programs | 1,820,086 | 887,970 | 932,116 | 977,513 |
| Adult and Continuing Education | 322,359 | 323,417 | (1,058) | 266,435 |
| Support Services: | | | | |
| Student Services | 217,092 | 283,603 | (66,511) | 312,351 |
| Instructional Staff Support | 1,139,809 | 850,233 | 289,576 | 703,081 |
| General Administration | 41,848 | 37,872 | 3,976 | 29,645 |
| School Administration | 233,727 | 144,444 | 89,283 | 115,931 |
| Business Services | 45,049 | 45,591 | (542) | 38,209 |
| Plant Services | 3,829,474 | 3,499,858 | 329,616 | 2,798,379 |
| Central Services | 0 | 44,979 | (44,979) | 5 |
| Student Transportation | 36,352 | 24,351 | 12,001 | 25,795 |
| Food Services | 5,900,000 | 5,960,259 | (60,259) | 5,572,340 |
| Community Services | 7,153,452 | 5,709,866 | 1,443,586 | 5,568,391 |
| Capital Outlay | 24,760 | 64,499 | (39,739) | 143,911 |
| Interest and Bank Charges | 0 | 0 | 0 | 616 |
| TOTAL EXPENDITURES | \$26,242,869 | \$23,151,670 | \$3,091,199 | \$22,107,004 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | (\$949,274) | (\$740,967) | \$208,307 | \$52,725 |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances-Budget (GAAP Basis) and Actual - Special Revenue Funds (Continued)

For the Year Ended June 30, 1997 with Comparative Actual Amounts for the Year Ended June 30, 1996

| | <i>School Lunch/Breakfast</i> | | |
|------------------------------------------------------------------------------------|-------------------------------|---------------|-------------------------------------------------|
| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, BROUGHT FORWARD | (\$916,500) | (\$903,050) | \$13,450 |
| OTHER FINANCING SOURCES/(USES) | | | |
| Operating Transfers In | \$775,000 | \$876,700 | (\$101,700) |
| Operating Transfers (Out) | 0 | 0 | 0 |
| Proceeds from Sales of Fixed Assets | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$775,000 | \$876,700 | (\$101,700) |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | (\$141,500) | (\$26,350) | (\$88,250) |
| FUND BALANCES, Beginning of Year | \$1,501,879 | 1,595,428 | (93,549) |
| FUND BALANCES, End of Year | \$1,360,379 | \$1,569,078 | (\$181,799) |

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**TANGIPAHOA PARISH SCHOOL
SYSTEM, AMITE, LOUISIANA**

SINGLE AUDIT REPORTS

**AS OF AND FOR THE YEAR
ENDED JUNE 30, 1997**

=====

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

Release Date _____

REPORTS OF HENDER & CO.

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**A PROFESSIONAL ACCOUNTING
CORPORATION**

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A Professional Accounting Corporation

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

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To the Members of the
Tangipahoa Parish School System
Amite, Louisiana

We have audited the general purpose financial statements of Tangipahoa Parish School system (School System) as of and for the year ended June 30, 1997, and have issued our report thereon dated December 10, 1997. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the School System is 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 statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School System's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgement, could adversely affect the School System's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as conditions 97-1 and 97-2.

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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

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

Hender & Co.
December 10, 1997



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A Professional Accounting Corporation

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

=====

To the Members of the
Tangipahoa Parish School System
Amite, Louisiana

Compliance

We have audited the compliance of the Tangipahoa Parish School System (School System) with the type of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 1997. The School System's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School System's management. Our responsibility is to express an opinion on the School System's compliance based on our audit.

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

In our opinion, the School System 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, 1997.

Internal Control Over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contract 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.

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Schedule of Expenditures of Federal Awards

We have audited the general purpose financial statements of Tangipahoa Parish School System as of and for the year ended June 30, 1997, and have issued our report dated December 10, 1997. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

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

Hender & Co.

December 10, 1997

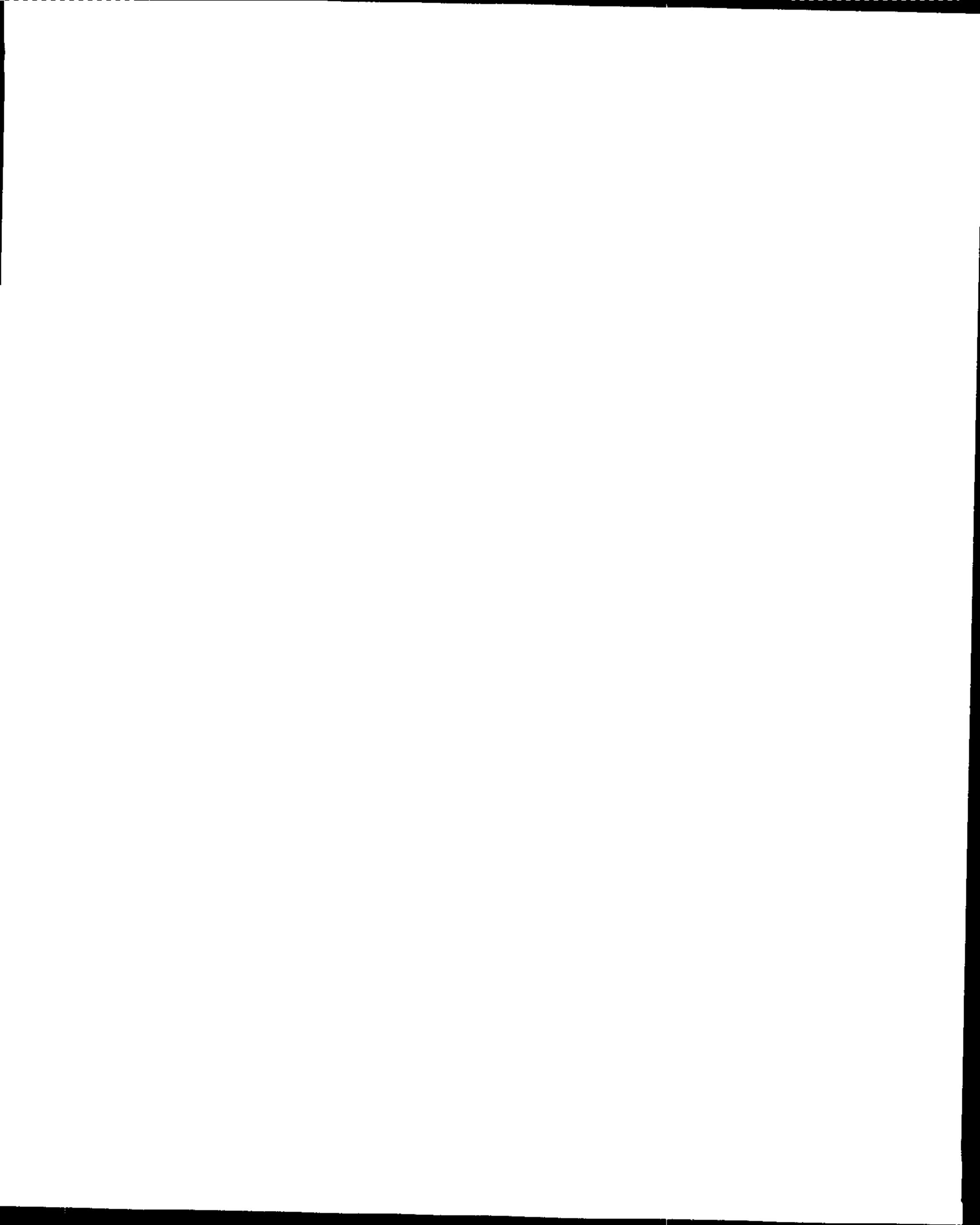
TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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FOR THE YEAR ENDED JUNE 30, 1997

| FEDERAL GRANTOR\ PASS-THROUGH GRANTOR\ PROGRAM NAME | CFDA NUMBER | PROGRAM EXPENDITURES |
|-------------------------------------------------------------------------------------|------------------|-------------------------|
| United States Department of Agriculture: | | |
| Passed Through Louisiana | | |
| Department of Education: | | |
| National School Lunch Program and School Breakfast Program (Major Program) | 10.555 10.553 | \$3,842,208 |
| Passed Through Louisiana | | |
| Department of Agriculture: | | |
| Food Distribution Program | 10.550 | <u>337,594</u> |
| Total United States Department of Agriculture | | <u>\$4,179,802</u> |
| United States Department of Education: | | |
| Passed Through Louisiana | | |
| Department of Education: | | |
| Educationally Deprived Children - Local Agencies (Title I) (Major Program) | 84.010 | \$4,964,276 |
| Migrant Education - Basic State Formula Block Program | 84.011 | 245,625 |
| Vocational Education - Various Basic Grants to State | 80.048 | <u>298,899</u> |
| Subtotal - Department of Education, (carried forward) | | <u>\$5,508,800</u> |



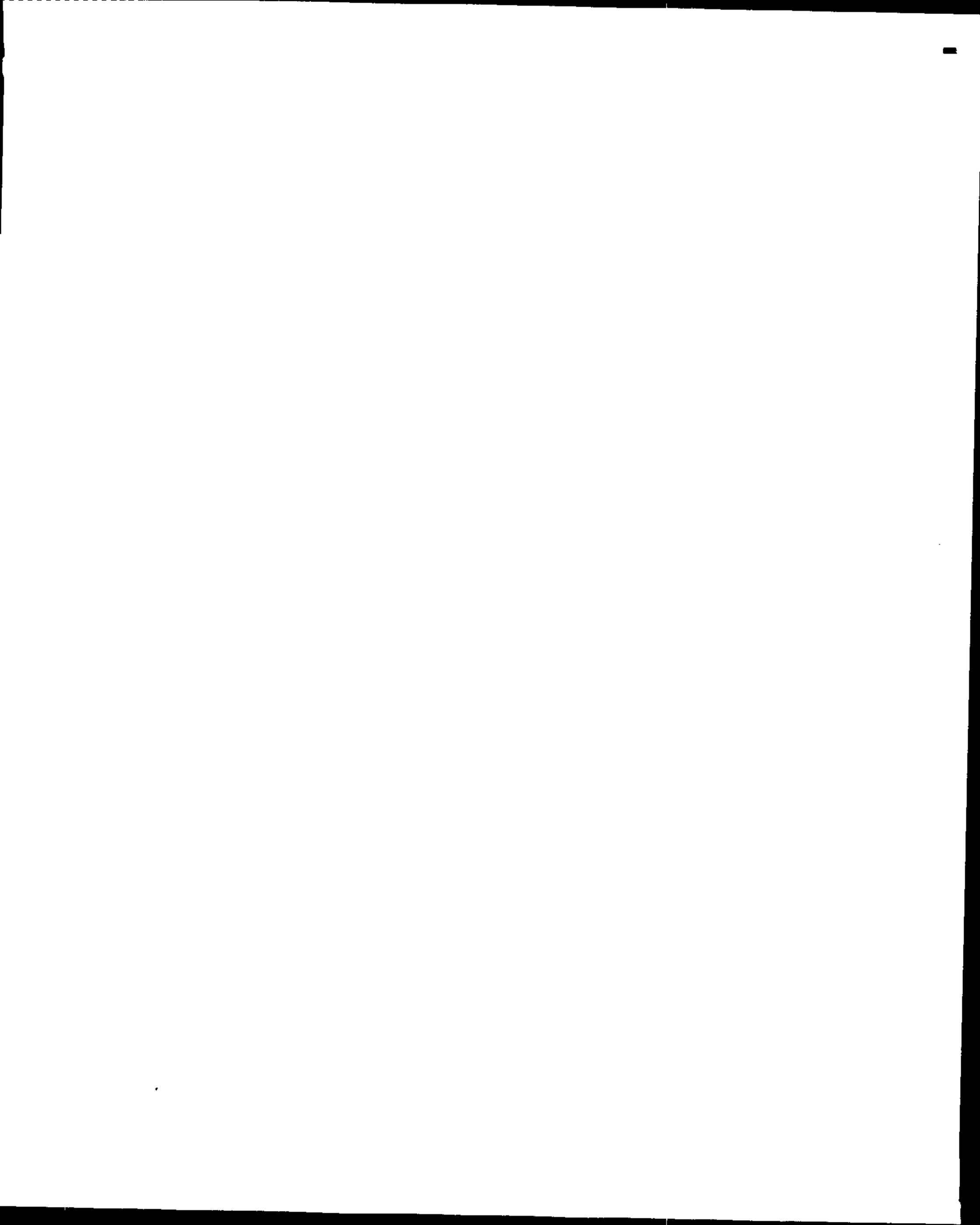
TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

=====

FOR THE YEAR ENDED JUNE 30, 1997

| FEDERAL GRANTOR\ PASS-THROUGH GRANTOR\ PROGRAM NAME | CFDA NUMBER | PROGRAM EXPENDITURES |
|----------------------------------------------------------------------------------|----------------|-------------------------|
| Subtotal - Department of Education (brought forward) | | \$5,508,800 |
| Handicapped Preschool and School Programs (P.L. 94-142) (Major Program) | 84.027 | 941,991 |
| Improving School Programs (Title VI) | 84.151 | 93,831 |
| Special Education - Extension Preschool Application | 84.173A | 546,308 |
| Strengthening Skills of Teachers (EESA Title II) | 84.164 | 107,497 |
| Drug-Free Schools | 84.186 | 253,646 |
| Adult Education | 84.002 | <u>108,021</u> |
| Total United States Department of Education | | <u>\$7,560,094</u> |



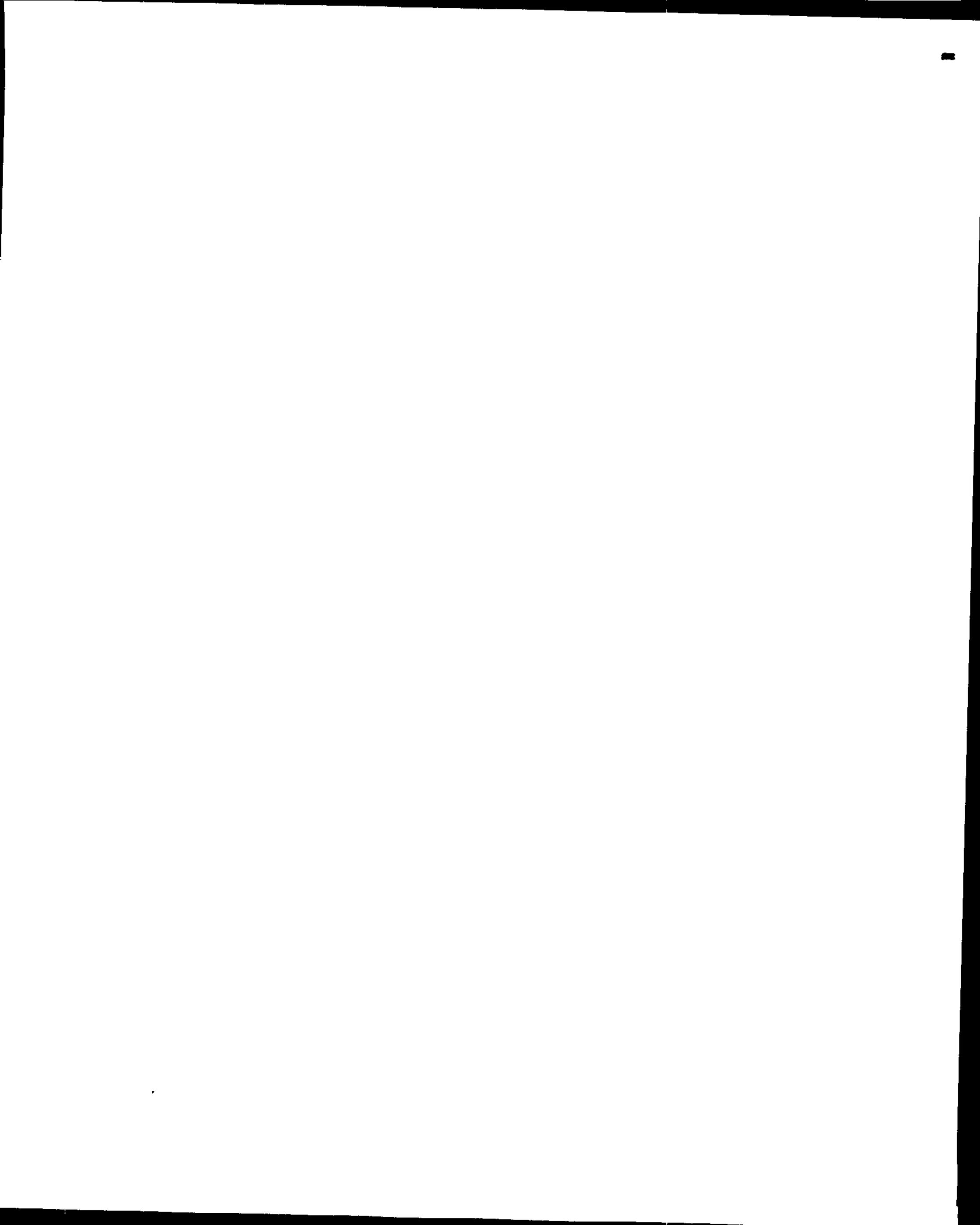
TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

=====

FOR THE YEAR ENDED JUNE 30, 1997

| FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM NAME | CFDA NUMBER | PROGRAM EXPENDITURES |
|-----------------------------------------------------------|----------------|----------------------------|
| United States Department of Labor: | | |
| Passed Through Louisiana Department of Labor: | | |
| Job Training Partnership Act (Major Program) | 17.25 | <u>\$6,041,627</u> |
| Total United States Department of Labor | | <u>\$6,041,627</u> |
| Other Federal Expenditures | | <u>\$66,263</u> |
| Total All Federal Program Expenditures | | <u><u>\$17,847,786</u></u> |



SCHEDULE OF FINDINGS AND QUESTIONED COSTS/CORRECTIVE ACTION PLANS

=====

Condition 97-1

The accounting supervisor at the JTPA office performs the following incompatible functions:

1. Entering data in the general ledger;
2. Recording data in subsidiary accounting records;
3. Preparing checks for deposit;

Recommendation

These functions should be separated among available personnel.

Response

Management feels that the cost of separating the first two functions would outweigh the benefits. Management will assign the final function to other available personnel.

Condition 97-2

While performing audit procedures on General Fixed Assets and on the schedules of fixed asset activity we noted:

1. There appears to be no systematic procedures to insure that fixed asset purchase or retirement transactions per the general ledger flow through to the general fixed asset detail listing.
2. The detailed fixed asset listings for the schedules of acquisitions and deletions was inconsistent with other documentation of general fixed asset activity.
3. The software used for the maintenance of general fixed assets permits the entering of general assets utilizing dates of acquisition in a manner which results in retroactive adjustments to general fixed asset balances.

Recommendation

Currently no staff member is assigned primary responsibility for the maintenance of detailed fixed asset records. We suggest that management consider creating a new position which assigns primary responsibility for the maintenance of fixed asset records. This position would be responsible for reconciliations of asset activity from the asset acquisition and disposition reports to other financial information such as the general ledgers to insure that fixed asset purchases, per the general ledgers are added to the general fixed asset records. The software should be modified to keep track of adjustments made and not allow for retroactive adjustments to general fixed asset balances. Further system modifications could be considered to insure the integrity of general fixed asset records including reviews and observations of fixed asset counts.

Response

Management agrees with the recommendations and intends to address this matter with the finance committee or the members of the board.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

DEBT SERVICE FUNDS - SUPPLEMENTARY COMBINING FUND STATEMENTS

=====

**AS OF AND FOR THE YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE TOTALS FOR
JUNE 30, 1996**

INDIVIDUAL FUNDS;

**SALES TAX BOND FUND, HAMMOND DISTRICT NO. 1 FUND, AMITE DISTRICT NO. 102 FUND,
LORANGER DISTRICT NO. 104 FUND, CHAMP COOPER DISTRICT NO. 106 FUND, KENTWOOD
DISTRICT NO. 107 FUND, PONCHATOULA DISTRICT NO. 108 FUND, TICKFAW DISTRICT NO. 110
FUND, CONSOLIDATED DISTRICT NO. 116 FUND, AND CHESBROUGH DISTRICT NO. 113 FUND.**

The debt service funds are used to accumulate monies for the payment of bond issues. The bonds were issued for the purpose of acquiring land for building sites, erecting and improving school buildings, and acquiring necessary equipment and furnishings. The bonds are financed by a one percent parish-wide sales and use tax or by special property tax levies within the territorial limits of the appropriate school districts.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Balance Sheet - Debt Service Funds

As of June 30, 1997, with Comparative Totals for June 30, 1996

| | Sales Tax Bond Fund | Hammond District #1 | Amite District #102 | Loranger District #104 |
|------------------------------------------|------------------------|---------------------------|------------------------|------------------------------|
| ASSETS | | | | |
| Cash | \$382,335 | \$360,452 | \$525,205 | \$0 |
| Restricted Cash and Cash Equivalents | 587,745 | 0 | 0 | 0 |
| Investments | 0 | 49,798 | 42,438 | 2,364 |
| Ad Valorem Taxes Receivable | 0 | 9,527 | 0 | 0 |
| Accrued Interest Receivable | 10,073 | 0 | 0 | 0 |
| TOTAL ASSETS | \$980,153 | \$419,777 | \$567,643 | \$2,364 |
| LIABILITIES AND FUND EQUITY | | | | |
| Liabilities: | | | | |
| Accounts Payable | \$274,085 | \$0 | \$0 | \$0 |
| TOTAL LIABILITIES | 274,085 | 0 | 0 | 0 |
| Fund Equity: | | | | |
| Fund Balances: | | | | |
| Reserved for Debt Service | \$706,068 | \$419,777 | \$567,643 | \$2,364 |
| TOTAL FUND EQUITY | 706,068 | 419,777 | 567,643 | 2,364 |
| TOTAL LIABILITIES AND FUND EQUITY | \$980,153 | \$419,777 | \$567,643 | \$2,364 |

| Champ Cooper District #106 | Kentwood District #107 | Ponchatoula District #108 | Tickfaw District #110 | Consolidated District #116 | 1997 Refunding | Totals | |
|----------------------------------|------------------------------|---------------------------------|-----------------------------|----------------------------------|-------------------|--------------------|--------------------|
| | | | | | | 1997 | 1996 |
| \$3,308 | \$190,278 | \$259,326 | \$14,181 | \$5,744 | \$16,679 | \$1,757,508 | \$1,182,717 |
| 0 | 0 | 0 | 0 | 8,640 | 0 | 596,385 | 596,385 |
| 1,447 | 6,731 | 382,369 | 4,439 | 98,004 | 0 | 587,590 | 863,555 |
| 0 | 0 | 0 | 0 | 0 | 0 | 9,527 | 31 |
| 0 | 0 | 0 | 0 | 0 | 0 | 10,073 | 0 |
| <u>\$4,755</u> | <u>\$197,009</u> | <u>\$641,695</u> | <u>\$18,620</u> | <u>\$112,388</u> | <u>\$16,679</u> | <u>\$2,961,083</u> | <u>\$2,642,688</u> |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$274,085 | \$9,165 |
| 0 | 0 | 0 | 0 | 0 | 0 | 274,085 | 9,165 |
| <u>\$4,755</u> | <u>\$197,009</u> | <u>\$641,695</u> | <u>\$18,620</u> | <u>\$112,388</u> | <u>\$16,679</u> | <u>\$2,686,998</u> | <u>\$2,633,523</u> |
| 4,755 | 197,009 | 641,695 | 18,620 | 112,388 | 16,679 | 2,686,998 | 2,633,523 |
| <u>\$4,755</u> | <u>\$197,009</u> | <u>\$641,695</u> | <u>\$18,620</u> | <u>\$112,388</u> | <u>\$16,679</u> | <u>\$2,961,083</u> | <u>\$2,642,688</u> |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Debt Service Funds

For the Year Ended June 30, 1997, with Comparative Totals for the Year Ended June 30, 1996

| | <i>Sales Tax Bond Fund</i> | <i>Hammond District #1</i> | <i>Amite District #102</i> | <i>Loranger District #104</i> |
|---------------------------------------------------------------------------------------------------|--------------------------------|------------------------------------|--------------------------------|---------------------------------------|
| REVENUES | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Ad Valorem | \$0 | \$1,432,141 | \$244,378 | \$380 |
| Sales and Use | 3,343,564 | 0 | 196,276 | 0 |
| Interest Income | 68,835 | 18,446 | 13,241 | 705 |
| TOTAL REVENUES | \$3,412,399 | \$1,450,587 | \$453,895 | \$1,085 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Administration | \$21,733 | \$53,223 | \$10,446 | \$0 |
| Debt Service: | | | | |
| Principal Retirement | 2,127,500 | 535,000 | 360,000 | 20,000 |
| Interest and Bank Charges | 1,524,224 | 830,646 | 65,158 | 1,320 |
| TOTAL EXPENDITURES | \$3,673,457 | \$1,418,869 | \$435,604 | \$21,320 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES | (\$261,058) | \$31,718 | \$18,291 | (\$20,235) |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Proceeds of Refunding Bonds | \$0 | \$0 | \$0 | \$0 |
| Payment to Refunded Bond Escrow Payment | 0 | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$0 | \$0 | \$0 | \$0 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | (\$261,058) | \$31,718 | \$18,291 | (\$20,235) |
| FUND BALANCES, Beginning of Year | 967,126 | 388,059 | 549,352 | 22,599 |
| FUND BALANCES, End of Year | \$706,068 | \$419,777 | \$567,643 | \$2,364 |

| Champ Cooper District #106 | Kentwood District #107 | Ponchatoula District #108 | Tickfaw District #110 | Consolidated District #116 | 1997 Refunding | Totals | |
|----------------------------------|------------------------------|---------------------------------|-----------------------------|----------------------------------|-------------------|--------------------|--------------------|
| | | | | | | 1997 | 1996 |
| \$143,403 | \$326,186 | \$616,513 | \$63,433 | \$155,004 | \$0 | \$2,981,438 | \$1,955,183 |
| 0 | 0 | 0 | 0 | 0 | 0 | 3,539,840 | 3,780,151 |
| 852 | 3,207 | 26,011 | 1,225 | 5,995 | 145 | 138,662 | 168,635 |
| <u>\$144,255</u> | <u>\$329,393</u> | <u>\$642,524</u> | <u>\$64,658</u> | <u>\$160,999</u> | <u>\$145</u> | <u>\$6,659,940</u> | <u>\$5,903,969</u> |
| \$5,410 | \$12,067 | \$22,473 | \$2,271 | \$5,855 | \$955 | \$134,433 | \$103,043 |
| 45,000 | 80,000 | 215,000 | 45,000 | 85,000 | 0 | 3,512,500 | 1,736,627 |
| 81,299 | 109,906 | 279,737 | 8,673 | 76,058 | 337,511 | 3,314,532 | 4,302,135 |
| <u>\$131,709</u> | <u>\$201,973</u> | <u>\$517,210</u> | <u>\$55,944</u> | <u>\$166,913</u> | <u>\$338,466</u> | <u>\$6,961,465</u> | <u>\$6,141,805</u> |
| \$12,546 | \$127,420 | \$125,314 | \$8,714 | (\$5,914) | (\$338,321) | (\$301,525) | (\$237,836) |
| \$0 | \$0 | \$0 | \$0 | \$0 | (\$23,620,000) | (\$23,620,000) | \$0 |
| 0 | 0 | 0 | 0 | 0 | 23,975,000 | 23,975,000 | |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$355,000</u> | <u>\$355,000</u> | <u>\$0</u> |
| \$12,546 | \$127,420 | \$125,314 | \$8,714 | (\$5,914) | \$16,679 | \$53,475 | (\$237,836) |
| (7,791) | 69,589 | 516,381 | 9,906 | 118,302 | 0 | 2,633,523 | 2,871,359 |
| <u>\$4,755</u> | <u>\$197,009</u> | <u>\$641,695</u> | <u>\$18,620</u> | <u>\$112,388</u> | <u>\$16,679</u> | <u>\$2,686,998</u> | <u>\$2,633,523</u> |

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

CAPITAL PROJECTS FUNDS - SUPPLEMENTARY COMBINING FUND STATEMENTS

=====

**AS OF AND FOR THE YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE TOTALS FOR
JUNE 30, 1996**

1982 SALES TAX BUILDING FUND

The 1982 Sales Tax Building Fund is used to account for the construction and renovation of major school facilities within the parish. A \$26,000,000 bond issue in May, 1983 and an additional \$9,000,000 bond issue in August, 1985, both funded by a one (1) percent parish-wide sales and use tax and earnings on investments, provides the major portion of the financing.

1982 SALES TAX PAY-AS-YOU-GO FUND

The 1982 Sales Tax Pay-As-You-Go Fund is used to accumulate the remaining avails of the 1982 Sales and Use Tax after all debt service and maintenance requirements have been met. These funds, together with earnings on investments, are used for the construction and renovation of parish school facilities.

DISTRICT FUNDS

The various district funds are used to account for the construction and renovation of school facilities within the respective school districts. Bond issues funded by ad valorem taxes within the various school districts and earnings on investments provide the majority of the financing. Other sources of revenues include litigations or insurance proceeds.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Balance Sheet - Capital Projects Funds

As of June 30, 1997, with Comparative Totals for June 30, 1996

| | <i>1982 Sales Tax Building</i> | <i>1982 Sales Tax Pay-As-You-Go</i> | <i>Hammond District #1</i> | <i>Construction District #106 Champ Cooper</i> | <i>Ponchatoula Settlement Fund</i> |
|------------------------------------------|----------------------------------------|---------------------------------------------|--------------------------------|--------------------------------------------------------|--------------------------------------------|
| ASSETS | | | | | |
| Cash | \$3,469 | \$1,197,038 | \$687,067 | \$2,450 | \$90,136 |
| Investments | 0 | 409,689 | 3,568,040 | 60,183 | 281,681 |
| Notes Receivable | 0 | 0 | 0 | 0 | 0 |
| Accrued Interest | 276 | 0 | 766 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 0 | 0 | 40,000 |
| TOTAL ASSETS | \$3,745 | \$1,606,727 | \$4,255,873 | \$62,633 | \$411,817 |
| LIABILITIES AND FUND EQUITY | | | | | |
| Liabilities: | | | | | |
| Accounts Payable | \$806 | \$7,723 | \$226,912 | \$0 | \$0 |
| Deferred Revenues | 0 | 0 | 0 | 0 | 0 |
| Due to Other Funds | 0 | 99,127 | 0 | 0 | 0 |
| TOTAL LIABILITIES | 806 | 106,850 | 226,912 | 0 | 0 |
| Fund Equity: | | | | | |
| Fund Balances: | | | | | |
| Reserved for Encumbrances | \$0 | \$24,405 | \$1,601,601 | \$25,371 | \$16,605 |
| Unreserved - Undesignated | 2,939 | 1,475,472 | 2,427,360 | 37,262 | 395,212 |
| TOTAL FUND EQUITY | 2,939 | 1,499,877 | 4,028,961 | 62,633 | 411,817 |
| TOTAL LIABILITIES AND FUND EQUITY | \$3,745 | \$1,606,727 | \$4,255,873 | \$62,633 | \$411,817 |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Balance Sheet - Capital Projects Funds (Continued)

As of June 30, 1997, with Comparative Totals for June 30, 1996

| | <i>Ponchatoula Jr. High Fund</i> | <i>Ponchatoula Jr. High Fire Fund</i> | <i>Sale of Hammond</i> |
|------------------------------------------|------------------------------------------|-----------------------------------------------|----------------------------|
| | ----- | ----- | ----- |
| ASSETS | | | |
| Cash | \$0 | \$110,109 | \$148,627 |
| Investments | 0 | 117,151 | 63,660 |
| Notes Receivable | 0 | 0 | 45,195 |
| Accrued Interest | 0 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 0 |
| | ----- | ----- | ----- |
| TOTAL ASSETS | \$0 | \$227,260 | \$257,482 |
| LIABILITIES AND FUND EQUITY | | | |
| Liabilities: | | | |
| Accounts Payable | \$0 | \$61,781 | \$0 |
| Deferred Revenues | 0 | 0 | 45,195 |
| Due to Other Funds | 0 | 0 | 0 |
| | ----- | ----- | ----- |
| TOTAL LIABILITIES | 0 | 61,781 | 45,195 |
| Fund Equity: | | | |
| Fund Balances: | | | |
| Reserved for Encumbrances | \$0 | \$165,479 | \$0 |
| Unreserved - Undesignated | 0 | 0 | 212,287 |
| | ----- | ----- | ----- |
| TOTAL FUND EQUITY | 0 | 165,479 | 212,287 |
| | ----- | ----- | ----- |
| TOTAL LIABILITIES AND FUND EQUITY | \$0 | \$227,260 | \$257,482 |

| <i>Ponchatoula Elementry Settlement</i> | <i>Kentwood Property Sale</i> | <i>Totals</i> | |
|-------------------------------------------------|---------------------------------------|--------------------|---------------------|
| | | <i>1997</i> | <i>1996</i> |
| \$291 | \$4,122 | \$2,478,262 | \$1,275,419 |
| 63,581 | 0 | 5,075,382 | 11,683,074 |
| 0 | 0 | 45,195 | 172,450 |
| 0 | 0 | 1,326 | 1,326 |
| 0 | 0 | 40,000 | 40,000 |
| <u>\$63,872</u> | <u>\$4,122</u> | <u>\$7,640,165</u> | <u>\$13,172,269</u> |
| \$0 | \$0 | \$297,222 | \$1,238,704 |
| 0 | 0 | 45,195 | 172,450 |
| 0 | 0 | 99,127 | 99,127 |
| <u>0</u> | <u>0</u> | <u>441,544</u> | <u>1,510,281</u> |
| \$0 | \$0 | \$1,863,165 | \$6,538,707 |
| 63,872 | 4,122 | 5,335,456 | 5,123,281 |
| <u>63,872</u> | <u>4,122</u> | <u>7,198,621</u> | <u>11,661,988</u> |
| <u>\$63,872</u> | <u>\$4,122</u> | <u>\$7,640,165</u> | <u>\$13,172,269</u> |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Capital Projects Funds

For the Year Ended June 30, 1997, with Comparative Totals for the Year Ended June 30, 1996

| | 1982 Sales Tax Building | 1982 Sales Tax Pay-As-You-Go | Hammond District #1 | Construction District #106 Champ Cooper |
|-------------------------------------------------------------------------------------------|-------------------------------|------------------------------------|------------------------|-----------------------------------------------|
| REVENUES | | | | |
| Local Sources: | | | | |
| Sales and Use Tax | \$0 | \$1,577,630 | \$0 | \$0 |
| Interest Income | 683 | 43,517 | 285,622 | 4,683 |
| Litigation Settlements | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| TOTAL REVENUES | \$683 | \$1,621,147 | \$285,622 | \$4,683 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Regular Instruction | \$0 | \$100,197 | 699,832 | \$0 |
| Special Instruction | 0 | 0 | 0 | 0 |
| Instructional Staff Support | 0 | 0 | 0 | 0 |
| General Administration | 0 | 10,255 | 0 | 0 |
| Business Services | 0 | 0 | 481 | 0 |
| Plant Services | 0 | 247,251 | 256,048 | 0 |
| Capital Outlay | 791 | 425,168 | 2,091,003 | 9,952 |
| Interest and Bank Charges | 0 | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$791 | \$782,871 | \$3,047,364 | \$9,952 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES | (\$108) | \$838,276 | (\$2,761,742) | (\$5,269) |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Operating Transfers In | \$0 | \$0 | 71,200 | \$0 |
| Operating Transfers (Out) | 0 | (118,437) | (228,625) | 0 |
| Proceeds from Sale of Fixed Assets | 0 | 0 | 0 | 0 |
| Proceeds from Bonds Payable | 0 | 0 | 0 | 0 |
| Notes Receivable Collections | 0 | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$0 | (\$118,437) | (\$157,425) | \$0 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | (\$108) | \$719,839 | (\$2,919,167) | (\$5,269) |
| FUND BALANCES, Beginning of Year | 3,047 | 780,038 | 6,948,128 | 67,902 |
| FUND BALANCES, End of Year | \$2,939 | \$1,499,877 | \$4,028,961 | \$62,633 |

| <i>Ponchatoula Settlement Fund</i> | <i>Westside Settlement Fund</i> | <i>Construction District #108 Ponchatoula</i> | <i>Construction District #116 Sumner</i> | <i>Construction District #107 Kentwood</i> | <i>D.C. Reeves Settlement Fund</i> |
|--------------------------------------------|-----------------------------------------|-------------------------------------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------------|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 20,514 | 12,823 | 28,861 | 1 | 76 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$20,514 | \$12,823 | \$28,861 | \$1 | \$76 | \$0 |
| \$0 | \$30,725 | \$14,868 | \$0 | \$0 | \$4,911 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 48 | 0 | 0 | 0 |
| (135,705) | 3,200 | 0 | 0 | 0 | 0 |
| 305,958 | 917,587 | 10,483 | 0 | 9,908 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$170,253 | \$951,512 | \$25,399 | \$0 | \$9,908 | \$4,911 |
| (\$149,739) | (\$938,689) | \$3,462 | \$1 | (\$9,832) | (\$4,911) |
| \$0 | \$165,862 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$0 | \$165,862 | \$0 | \$0 | \$0 | \$0 |
| (\$149,739) | (\$772,827) | \$3,462 | \$1 | (\$9,832) | (\$4,911) |
| 561,556 | 880,817 | 593,269 | 3,967 | 35,766 | 15,864 |
| \$411,817 | \$107,990 | \$596,731 | \$3,968 | \$25,934 | \$10,953 |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Capital Projects Funds (Continued)

For the Year Ended June 30, 1997, with Comparative Totals for the Year Ended June 30, 1996

| | <i>Ponchatoula Jr. High Fire Fund</i> | <i>Ponchatoula Jr. High '95</i> | <i>Sale of Hammond</i> |
|---------------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------|----------------------------|
| REVENUES | | | |
| Local Sources: | | | |
| Sales and Use Tax | \$0 | \$0 | \$0 |
| Interest Income | 44,141 | 12,745 | 16,577 |
| Litigation Settlements | 0 | 0 | 0 |
| Other Revenues | 0 | 0 | 0 |
| TOTAL REVENUES | \$44,141 | \$12,745 | \$16,577 |
| EXPENDITURES | | | |
| Current: | | | |
| Regular Instruction | \$119,425 | \$0 | \$0 |
| Special Instruction | 0 | 0 | 0 |
| Instruction Staff Support | 2,139 | 0 | 0 |
| General Administration | 0 | 0 | 0 |
| Business Services | 0 | 0 | 0 |
| Plant Services | (41,856) | 0 | 0 |
| Capital Outlay | 1,533,928 | 29,803 | 0 |
| Interest and Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$1,613,636 | \$29,803 | \$0 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES | (\$1,569,495) | (\$17,058) | \$16,577 |
| OTHER FINANCING SOURCES/(USES) | | | |
| Operating Transfers In | \$1,092,756 | \$11,535 | \$0 |
| Operating Transfers (Out) | (11,535) | (982,756) | 0 |
| Proceeds from Sale of Fixed Assets | 0 | 0 | 126,771 |
| Proceeds from Bonds Payable | 0 | 0 | 0 |
| Notes Receivable Collections | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USE) | \$1,081,221 | (\$971,221) | \$126,771 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | (\$488,274) | (\$988,279) | \$143,348 |
| FUND BALANCES, Beginnig of Year | 653,753 | 988,279 | 68,939 |
| FUND BALANCES, End of Year | \$165,479 | \$0 | \$212,287 |

| <i>Ponchatoula Elementry Settlement</i> | <i>Kentwood Property Sale</i> | <i>Totals</i> | |
|-------------------------------------------------|---------------------------------------|----------------------|----------------------|
| | | <i>1997</i> | <i>1996</i> |
| \$0 | \$0 | \$1,577,630 | \$1,088,732 |
| 3210 | 22 | 473,475 | 805,858 |
| 0 | 0 | 0 | 60,000 |
| 0 | 0 | 0 | 0 |
| \$3,210 | \$22 | \$2,051,105 | \$1,954,590 |
| \$0 | \$0 | \$969,958 | \$300,956 |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 2,139 | 0 |
| 0 | 0 | 10,255 | 79,146 |
| 0 | 0 | 529 | 2,285 |
| 0 | 0 | 328,938 | 462,750 |
| 0 | 0 | 5,334,581 | 10,912,012 |
| 0 | 0 | 0 | 0 |
| \$0 | \$0 | \$6,646,400 | \$11,757,149 |
| \$3,210 | \$22 | (\$4,595,295) | (\$9,802,559) |
| \$0 | \$0 | \$1,341,353 | \$364,637 |
| 0 | 0 | (1,341,353) | (363,214) |
| 0 | 4,100 | 130,871 | 8,686 |
| 0 | 0 | 0 | 7,130,000 |
| 0 | 0 | 0 | 0 |
| \$0 | \$4,100 | \$130,871 | \$7,140,109 |
| \$3,210 | \$4,122 | (\$4,464,424) | (\$2,662,450) |
| 60,662 | 0 | 11,661,987 | 14,324,437 |
| \$63,872 | \$4,122 | \$7,197,563 | \$11,661,987 |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual - Capital Projects Funds

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

| | <i>1982 Sales Tax Bulding Fund</i> | | |
|---------------------------------------------------------------------------------------------------|------------------------------------|----------------|-------------------------------------------------|
| | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
| REVENUES | | | |
| Sales and Use Taxes | \$0 | \$0 | \$0 |
| Interest Income | 420 | 683 | 263 |
| Litigation Settlements | 0 | 0 | 0 |
| Other Revenues | 0 | 0 | 0 |
| TOTAL REVENUES | \$420 | \$683 | \$263 |
| EXPENDITURES | | | |
| Current: | | | |
| Regular Instruction | \$0 | \$0 | \$0 |
| Special Instruction | 0 | 0 | 0 |
| Instructional Staff Support | 0 | 0 | 0 |
| General Administration | 0 | 0 | 0 |
| Business Services | 0 | 0 | 0 |
| Plant Services | 0 | 0 | 0 |
| Capital Outlay | 657 | 791 | (134) |
| Interest and Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$657 | \$791 | (\$134) |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES | (\$237) | (\$108) | \$129 |
| OTHER FINANCING SOURCES/(USES) | | | |
| Operating Transfers In | \$0 | \$0 | \$0 |
| Operating Transfers (Out) | 0 | 0 | 0 |
| Proceeds From Sale of Fixed Assets | 0 | 0 | 0 |
| Proceeds From Bonds Payable | 0 | 0 | 0 |
| Notes Receivable Collection | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$0 | \$0 | \$0 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | (\$237) | (\$108) | \$129 |
| FUND BALANCES, Beginning of Year | 4,056 | 3,047 | 1,009 |
| FUND BALANCES, End of Year | \$3,819 | \$2,939 | \$1,138 |

| 1982 Sales Tax Pay-As-You-Go Fund | | | Hammond District #1 | | |
|------------------------------------------|--------------------|-----------------------------------------|----------------------------|--------------------|-----------------------------------------|
| Budget | Actual | Variance Favorable (Unfavorable) | Budget | Actual | Variance Favorable (Unfavorable) |
| \$1,544,568 | \$1,577,630 | \$33,062 | \$0 | \$0 | \$0 |
| 26,200 | 43,517 | 17,317 | 308,423 | 285,622 | (22,801) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$1,570,768 | \$1,621,147 | \$50,379 | \$308,423 | \$285,622 | (\$22,801) |
| \$53,863 | \$100,197 | (\$46,334) | \$1,357,808 | \$699,832 | \$657,976 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 10,255 | (10,255) | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 481 | (481) |
| 0 | 247,251 | (247,251) | 0 | 256,048 | (256,048) |
| 1,157,159 | 425,168 | 731,991 | 5,475,485 | 2,091,003 | 3,384,482 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$1,211,022 | \$782,871 | \$428,151 | \$6,833,293 | \$3,047,364 | \$3,785,929 |
| \$359,746 | \$838,276 | \$478,530 | (\$6,524,870) | (\$2,761,742) | \$3,763,128 |
| \$0 | \$0 | \$0 | \$55,419 | \$71,200 | \$15,781 |
| 0 | (118,437) | (118,437) | (55,419) | (228,625) | (173,206) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$0 | (\$118,437) | (\$118,437) | \$0 | (\$157,425) | (\$157,425) |
| \$359,746 | \$719,839 | \$360,093 | (\$6,524,870) | (\$2,919,167) | \$3,605,703 |
| 961,876 | 780,038 | 181,838 | 6,959,150 | 6,948,128 | 11,022 |
| \$1,321,622 | \$1,499,877 | \$541,931 | \$434,280 | \$4,028,961 | \$3,616,725 |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual - Capital Projects Funds (Continued)

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

| <i>Construction District #106 - Champ Cooper</i> | | |
|---------------------------------------------------------------------------------------------------|-------------------|-------------------------------------------------|
| <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
| REVENUES | | |
| Sales and Use Taxes | \$0 | \$0 |
| Interest Income | 5,400 | 4,683 |
| Litigation Settlements | 0 | 0 |
| Other Revenues | 0 | 0 |
| TOTAL REVENUES | \$5,400 | (\$717) |
| EXPENDITURES | | |
| Current: | | |
| Regular Instruction | \$0 | \$0 |
| Special Instruction | 0 | 0 |
| Instructional Staff Support | 0 | 0 |
| General Administration | 0 | 0 |
| Business Services | 0 | 0 |
| Plant Services | 0 | 0 |
| Capital Outlay | 73,894 | 9,952 |
| Interest and Bank Charges | 0 | 0 |
| TOTAL EXPENDITURES | \$73,894 | \$63,942 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES | (\$68,494) | \$63,225 |
| OTHER FINANCING SOURCES/(USES) | | |
| Operating Transfers In | \$0 | \$0 |
| Operating Transfers (Out) | 0 | 0 |
| Proceeds From Sale of Fixed Assets | 0 | 0 |
| Proceeds From Bonds Payable | 0 | 0 |
| Notes Receivable Collections | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$0 | \$0 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | (\$68,494) | \$63,225 |
| FUND BALANCES, Beginning of Year | 68,508 | 67,902 |
| FUND BALANCES, End of Year | \$14 | \$63,831 |

| <i>Ponchatoula Settlement Fund</i> | | | <i>Hammond Westside Settlement Fund</i> | | |
|------------------------------------|------------------|-----------------------------------------|-----------------------------------------|------------------|-----------------------------------------|
| <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 155,706 | 20,514 | (135,192) | 12,824 | 12,823 | (1) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$155,706</u> | <u>\$20,514</u> | <u>(\$135,192)</u> | <u>\$12,824</u> | <u>\$12,823</u> | <u>(\$1)</u> |
| \$0 | \$0 | \$0 | \$0 | \$30,725 | (\$30,725) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | (135,705) | 135,705 | 0 | 3,200 | (3,200) |
| 264,113 | 305,958 | (41,845) | 1,036,332 | 917,587 | 118,745 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$264,113</u> | <u>\$170,253</u> | <u>\$93,860</u> | <u>\$1,036,332</u> | <u>\$951,512</u> | <u>\$84,820</u> |
| (\$108,407) | (\$149,739) | (\$41,332) | (\$1,023,508) | (\$938,689) | \$84,819 |
| \$0 | \$0 | \$0 | \$165,862 | \$165,862 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$165,862</u> | <u>\$165,862</u> | <u>\$0</u> |
| (\$108,407) | (\$149,739) | (\$41,332) | (\$857,646) | (\$772,827) | \$84,819 |
| 538,650 | 561,556 | (22,906) | 892,973 | 880,817 | 12,156 |
| <u>\$430,243</u> | <u>\$411,817</u> | <u>(\$64,238)</u> | <u>\$35,327</u> | <u>\$107,990</u> | <u>\$96,975</u> |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual - Capital Projects Funds (Continued)

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

| <i>Construction District #108 - Ponchatoula</i> | | | |
|---------------------------------------------------------------------------------------------------|--------------------|------------------|-------------------------------------------------|
| | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
| REVENUES | | | |
| Sales and Use Taxes | \$0 | \$0 | \$0 |
| Interest Income | 25,000 | 28,861 | 3,861 |
| Litigation Settlements | 0 | 0 | 0 |
| Other Revenue | 0 | 0 | 0 |
| TOTAL REVENUES | \$25,000 | \$28,861 | \$3,861 |
| EXPENDITURES | | | |
| Current: | | | |
| Regular Instruction | \$322,865 | \$14,868 | \$307,997 |
| Special Instruction | 0 | 0 | 0 |
| Instructional Staff Support | 0 | 0 | 0 |
| General Administration | 0 | 0 | 0 |
| Business Services | 0 | 48 | (48) |
| Plant Services | 0 | 0 | 0 |
| Capital Outlay | 155,342 | 10,483 | 144,859 |
| Interest and Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$478,207 | \$25,399 | \$452,808 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES | (\$453,207) | \$3,462 | \$456,669 |
| OTHER FINANCING SOURCES/(USES) | | | |
| Operating Transfers In | \$0 | \$0 | \$0 |
| Operating Transfers (Out) | 0 | 0 | 0 |
| Proceeds From Sale of Fixed Assets | 0 | 0 | 0 |
| Proceeds From Bonds Payable | 0 | 0 | 0 |
| Notes Receivable Collection | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$0 | \$0 | \$0 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | (\$453,207) | \$3,462 | \$456,669 |
| FUND BALANCES, Beginning of Year | 596,715 | 593,269 | 0 |
| FUND BALANCES, End of Year | \$143,508 | \$596,731 | \$456,669 |

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| <i>Contruccion District #116 - Sumner</i> | | | <i>Construction District #107 - Kentwood</i> | | |
|-------------------------------------------|----------------|-----------------------------------------|----------------------------------------------|------------------|-----------------------------------------|
| <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 1 | 1 | 1,075 | 76 | (999) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$0 | \$1 | \$1 | \$1,075 | \$76 | (\$999) |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 3,078 | 0 | 3,078 | 28,415 | 9,908 | 18,507 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$3,078 | \$0 | \$3,078 | \$28,415 | \$9,908 | \$18,507 |
| (\$3,078) | \$1 | \$3,079 | (\$27,340) | (\$9,832) | \$17,508 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (\$3,078) | \$1 | \$3,079 | (\$27,340) | (\$9,832) | \$17,508 |
| 3,968 | 3,967 | 1 | 36,011 | 35,766 | 245 |
| \$890 | \$3,968 | \$3,080 | \$8,671 | \$25,934 | \$17,753 |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual - Capital Projects Funds (Continued)

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

| | <i>D.C. Reeves Settlement Fund</i> | | |
|---------------------------------------------------------------------------------------------------|------------------------------------|------------------|-------------------------------------------------|
| | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
| REVENUES | | | |
| Local Sources: | | | |
| Sales and Use Taxes | \$0 | \$0 | \$0 |
| Interest Income | 0 | 0 | 0 |
| Litigation Settlements | 0 | 0 | 0 |
| Other Revenue | 0 | 0 | 0 |
| TOTAL REVENUES | \$0 | \$0 | \$0 |
| EXPENDITURES | | | |
| Current: | | | |
| Regular Instruction | \$0 | \$4,911 | (\$4,911) |
| Special Instruction | 0 | 0 | 0 |
| Instructional Staff Support | 0 | 0 | 0 |
| General Administration | 0 | 0 | 0 |
| Business Services | 0 | 0 | 0 |
| Plant Services | 0 | 0 | 0 |
| Capital Outlay | 4,946 | 0 | 4,946 |
| Interest and Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$4,946 | \$4,911 | \$35 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES | (\$4,946) | (\$4,911) | \$35 |
| OTHER FINANCING SOURCES/(USES) | | | |
| Operating Transfers In | \$0 | \$0 | \$0 |
| Operating Transfers (Out) | 0 | 0 | 0 |
| Proceeds From Sale of Fixed Assets | 0 | 0 | 0 |
| Proceeds From Bonds Payable | 0 | 0 | 0 |
| Notes Receivable Collection | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$0 | \$0 | \$0 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | (\$4,946) | (\$4,911) | \$35 |
| FUND BALANCES, Beginning of Year | 15,864 | 15,864 | 0 |
| FUND BALANCES, End of Year | \$10,918 | \$10,953 | \$35 |

| <i>Ponchatoula Jr. High Fire</i> | | | <i>Ponchatoula Jr. High</i> | | |
|--------------------------------------|--------------------|-------------------------------------------------|-----------------------------|--------------------|-------------------------------------------------|
| <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1,127,284 | 44,141 | (1,083,143) | \$12,745 | 12,745 | 0 |
| 0 | 0 | 0 | \$0 | 0 | 0 |
| 0 | 0 | 0 | \$0 | 0 | 0 |
| <u>\$1,127,284</u> | <u>\$44,141</u> | <u>(\$1,083,143)</u> | <u>\$12,745</u> | <u>\$12,745</u> | <u>\$0</u> |
| \$0 | \$119,425 | (\$119,425) | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 2,139 | (2,139) | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | (41,856) | 41,856 | 0 | 0 | 0 |
| 2,143,342 | 1,533,928 | 609,414 | 1,001,025 | 29,803 | 971,222 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$2,143,342</u> | <u>\$1,613,636</u> | <u>\$529,706</u> | <u>\$1,001,025</u> | <u>\$29,803</u> | <u>\$971,222</u> |
| (\$1,016,058) | (\$1,569,495) | (\$553,437) | (\$988,280) | (\$17,058) | \$971,222 |
| \$0 | \$1,092,756 | (\$1,092,756) | \$0 | \$11,535 | \$11,535 |
| 0 | (11,535) | 11,535 | 0 | (982,756) | 982,756 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$0</u> | <u>\$1,081,221</u> | <u>(\$1,081,221)</u> | <u>\$0</u> | <u>(\$971,221)</u> | <u>\$994,291</u> |
| (\$1,016,058) | (\$488,274) | (\$1,634,658) | (\$988,280) | (\$988,279) | \$1 |
| 1,016,058 | 653,753 | 362,305 | 988,279 | 988,279 | 0 |
| <u>\$0</u> | <u>\$165,479</u> | <u>(\$1,272,353)</u> | <u>(\$1)</u> | <u>\$0</u> | <u>\$1</u> |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual - Capital Projects Funds (Continued)

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

| | <i>Sale of Hammond</i> | | |
|---------------------------------------------------------------------------------------------------|------------------------|------------------|-------------------------------------------------|
| | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
| REVENUES | | | |
| Sales and Use Taxes | \$0 | \$0 | \$0 |
| Interest Income | 145,255 | 16,577 | (128,678) |
| Litigation Settlements | 0 | 0 | 0 |
| Other Revenue | 0 | 0 | 0 |
| TOTAL REVENUES | \$145,255 | \$16,577 | (\$128,678) |
| EXPENDITURES | | | |
| Current: | | | |
| Regular Instruction | \$0 | \$0 | \$0 |
| Special Instruction | 0 | 0 | 0 |
| Instructional Staff Support | 0 | 0 | 0 |
| General Administration | 0 | 0 | 0 |
| Business Services | 0 | 0 | 0 |
| Plant Services | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 |
| Interest and Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$0 | \$0 | \$0 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES | \$145,255 | \$16,577 | (\$128,678) |
| OTHER FINANCING SOURCES/(USES) | | | |
| Operating Transfers In | \$0 | \$0 | \$0 |
| Operating Transfers (Out) | 0 | 0 | 0 |
| Proceeds From Sale of Fixed Assets | 0 | 126,771 | 126,771 |
| Proceeds From Bonds Payable | 0 | 0 | 0 |
| Notes Receivable Collection | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$0 | \$126,771 | \$126,771 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | \$145,255 | \$143,348 | (\$1,907) |
| FUND BALANCES, Beginning of Year | 68,521 | 68,939 | (418) |
| FUND BALANCES, End of Year | \$213,776 | \$212,287 | (\$2,325) |

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**Ponchatoula Elementry
School Settlement**

| <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
|----------------|----------------|-------------------------------------------------|
| \$0 | \$0 | \$0 |
| 3,000 | 3,210 | 210 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| \$3,000 | \$3,210 | \$210 |

Kentwood Property Sale

| <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
|---------------|---------------|-------------------------------------------------|
| \$0 | \$0 | \$0 |
| 27 | 22 | (5) |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| \$27 | \$22 | (\$5) |

| | | |
|------------|------------|------------|
| \$0 | \$0 | \$0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| \$0 | \$0 | \$0 |

| | | |
|------------|------------|------------|
| \$0 | \$0 | \$0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| \$0 | \$0 | \$0 |

| | | |
|------------|------------|------------|
| \$3,000 | \$3,210 | \$210 |
| \$0 | \$0 | \$0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| \$0 | \$0 | \$0 |

| | | |
|----------------|----------------|------------|
| \$27 | \$22 | (\$5) |
| \$0 | \$0 | \$0 |
| 0 | 0 | 0 |
| 4,100 | 4,100 | 0 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |
| \$4,100 | \$4,100 | \$0 |

| | | |
|-----------------|-----------------|--------------|
| \$3,000 | \$3,210 | \$210 |
| 60,662 | 60,662 | 0 |
| \$63,662 | \$63,872 | \$210 |

| | | |
|----------------|----------------|--------------|
| \$4,127 | \$4,122 | (\$5) |
| 0 | 0 | 0 |
| \$4,127 | \$4,122 | (\$5) |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual - Capital Projects Funds (Continued)

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

| | 1997 Totals | | | Total 1996 Actual |
|---------------------------------------------------------------------------------------------------|----------------------|----------------------|----------------------------------------|-------------------------|
| | Budget | Actual | Variance Favorable (Unfavorable) | |
| REVENUES | | | | |
| Sales and Use Taxes | \$1,544,568 | \$1,577,630 | \$33,062 | \$1,088,732 |
| Interest Income | 1,823,359 | 473,475 | (1,349,884) | 805,858 |
| Litigation Settlements | 0 | 0 | 0 | 60,000 |
| Other Revenue | 0 | 0 | 0 | 0 |
| TOTAL REVENUES | \$3,367,927 | \$2,051,105 | (\$1,316,822) | \$1,954,590 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Regular Instruction | \$1,734,536 | \$969,958 | \$764,578 | \$300,956 |
| Special Instruction | 0 | 0 | 0 | 0 |
| Instructional Staff Support | 0 | 2,139 | (2,139) | 0 |
| General Administration | 0 | 10,255 | (10,255) | 79,146 |
| Business Services | 0 | 529 | (529) | 2,285 |
| Plant Services | 0 | 328,938 | (328,938) | 462,750 |
| Capital Outlay | 11,343,788 | 5,334,581 | 6,009,207 | 10,912,012 |
| Interest and Bank Charges | 0 | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$13,078,324 | \$6,646,400 | \$6,431,924 | \$11,757,149 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES | (\$9,710,397) | (\$4,595,295) | \$5,115,102 | (\$9,802,559) |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Operating Transfers In | \$221,281 | \$1,341,353 | \$1,120,072 | \$364,637 |
| Operating Transfers (Out) | (55,419) | (\$1,341,353) | 1,285,934 | (363,214) |
| Proceeds From Sale of Fixed Assets | 4,100 | 130,871 | 126,771 | 8,686 |
| Proceeds From Bonds Payable | 0 | 0 | 0 | 7,130,000 |
| Notes Receivable Collection | 0 | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$169,962 | \$130,871 | (\$39,091) | \$7,140,109 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | (\$9,540,435) | (\$4,464,424) | \$5,076,011 | (\$2,662,450) |
| FUND BALANCES, Beginning of Year | 12,211,291 | \$11,661,987 | (549,304) | 14,324,437 |
| FUND BALANCES, End of Year | \$2,670,856 | \$7,197,563 | \$4,526,707 | \$11,661,987 |

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

AGENCY FUNDS - SUPPLEMENTARY COMBINING FUND STATEMENTS

=====

**AS OF AND FOR THE YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE TOTALS FOR
JUNE 30, 1996**

1982 SALES TAX FUND

The 1982 Sales Tax Fund accounts for the collection and distribution of a one percent sales and use tax levied for a period of 30 years which began February 1, 1983.

SCHOOL ACTIVITY FUNDS

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

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Balance Sheet - Agency Funds

As of June 30, 1997 with Comparative Totals for June 30, 1996

| | 1982 Sales Tax Fund | School Activity Funds | Totals | |
|----------------------------------------------|---------------------------|-----------------------------|--------------------|--------------------|
| | | | 1997 | 1996 |
| ASSETS | | | | |
| Cash, Including Certificates of Deposit | \$0 | \$1,308,172 | \$1,308,172 | \$1,225,390 |
| TOTAL ASSETS | \$0 | \$1,308,172 | \$1,308,172 | \$1,225,390 |
| LIABILITIES AND FUND EQUITY | | | | |
| Liabilities: | | | | |
| Amounts Held for Other Groups | \$0 | \$1,308,172 | \$1,308,172 | \$1,225,390 |
| TOTAL LIABILITIES | 0 | 1,308,172 | 1,308,172 | 1,225,390 |
| Fund Equity: | | | | |
| Fund Balance | \$0 | \$0 | \$0 | \$0 |
| TOTAL FUND EQUITY | 0 | 0 | 0 | 0 |
| TOTAL LIABILITIES AND FUND EQUITY | \$0 | \$1,308,172 | \$1,308,172 | \$1,225,390 |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Changes in Assets and Liabilities -
Agency Funds

For the Year Ended June 30, 1997

| | <i>Balance July 1, 1996</i> | <i>Additions</i> | <i>Deductions</i> | <i>Balance June 30, 1997</i> |
|----------------------------------|-------------------------------------|------------------|-------------------|--------------------------------------|
| <i>1982 SALES TAX FUND</i> | | | | |
| <i>Assets</i> | | | | |
| Cash | \$0 | \$8,441,427 | \$8,441,427 | \$0 |
| <i>Liabilities</i> | | | | |
| Amounts Held for Other Groups | \$0 | \$8,441,427 | \$8,441,427 | \$0 |
| <i>SCHOOL ACTIVITY FUNDS</i> | | | | |
| <i>Assets</i> | | | | |
| Cash | \$1,225,390 | \$3,825,269 | \$3,742,487 | \$1,308,172 |
| <i>Liabilities</i> | | | | |
| Amounts Held for Other Groups | \$1,225,390 | \$3,825,269 | \$3,742,487 | \$1,308,172 |
| <i>TOTAL AGENCY FUNDS</i> | | | | |
| <i>Assets</i> | | | | |
| Cash | \$1,225,390 | \$12,266,696 | \$12,183,914 | \$1,308,172 |
| <i>Liabilities</i> | | | | |
| Amounts Held for Other Groups | \$1,225,390 | \$12,266,696 | \$12,183,914 | \$1,308,172 |

TANGIPAOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

**PROPRIETARY FUND TYPE - ENTERPRISE AND INTERNAL SERVICE FUND -
SUPPLEMENTARY COMPARATIVE - INDIVIDUAL FUND STATEMENTS**

=====

**AS OF AND FOR THE YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE AMOUNTS FOR
JUNE 30, 1996**

SALES TAX COLLECTION FUND

The Sales Tax Collection Fund is used to account for the collection of all local sales and use taxes within the parish of Tangipahoa. The collection costs are shared proportionately by the parish and each municipality based on the percentage of their collections to the total taxes collected.

SELF INSURANCE FUND

The Self-Insurance Fund was created in September, 1992 to administer a self insurance program for the \$600,000 maximum deductible portion of their workers compensation, fleet, general liability and property insurance.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Individual Fund Comparative Balance Sheets -
Proprietary Fund Type - Enterprise and Internal Service Funds

As of June 30, 1997 with Comparative Amounts for June 30, 1996

| | <i>Enterprise Fund</i> | | <i>Internal Service Fund</i> | |
|------------------------------------------|------------------------|--------------------|------------------------------|------------------|
| | <i>1997</i> | <i>1996</i> | <i>1997</i> | <i>1996</i> |
| ASSETS | | | | |
| Current Assets: | | | | |
| Cash | \$1,729,094 | \$1,726,370 | \$886,202 | \$770,635 |
| Investments | 135,841 | 30,653 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 0 | 38,511 |
| Other Receivables | 0 | 0 | 0 | 10,000 |
| Prepaid Expenses | 0 | 1,225 | 126,302 | 0 |
| TOTAL ASSETS | \$1,864,935 | \$1,758,248 | \$1,012,504 | \$819,146 |
| LIABILITIES AND FUND EQUITY | | | | |
| Current Liabilities: | | | | |
| Accounts Payable | \$0 | \$3,642 | \$74,036 | \$48,086 |
| Claims Payable | 0 | 0 | 642,019 | 482,988 |
| Due to Other Funds | 1,697 | 1,697 | 0 | 0 |
| Due to Other Governments | 1,728,201 | 1,633,837 | 0 | 0 |
| TOTAL LIABILITIES | 1,729,898 | 1,639,176 | 716,055 | 531,074 |
| Fund Equity: | | | | |
| Retained Earnings | \$135,037 | \$119,072 | \$296,449 | \$288,072 |
| TOTAL FUND EQUITY | 135,037 | 119,072 | 296,449 | 288,072 |
| TOTAL LIABILITIES AND FUND EQUITY | \$1,864,935 | \$1,758,248 | \$1,012,504 | \$819,146 |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Individual Fund Comparative Statements of Revenues, Expenses and Changes In Retained Earnings - Proprietary Fund Type - Enterprise and Internal Service Funds

For the Year Ended June 30, 1997 with Comparative Amounts For The Year Ended June 30, 1996

| | <i>Enterprise Fund</i> | | <i>Internal Service Fund</i> | |
|---------------------------------------------|------------------------|------------------|------------------------------|-------------------|
| | <i>1997</i> | <i>1996</i> | <i>1997</i> | <i>1996</i> |
| REVENUES | | | | |
| Tax Collection Fees | \$243,958 | \$228,139 | \$0 | \$0 |
| Insurance Premiums | 0 | 0 | 1,284,659 | 808,572 |
| TOTAL REVENUES | \$243,958 | \$228,139 | \$1,284,659 | \$808,572 |
| OPERATING EXPENSES | | | | |
| Claims | \$0 | \$0 | \$1,329,156 | \$212,805 |
| General & Administrative | 224,411 | 166,053 | 80,935 | 319,432 |
| Plant Services | 16,934 | 17,860 | 0 | 0 |
| Interest and Bank Charges | 0 | 80 | 0 | 0 |
| TOTAL OPERATING EXPENSES | \$241,345 | \$183,993 | \$1,410,091 | \$532,237 |
| OPERATING INCOME | \$2,613 | \$44,146 | (\$125,432) | \$276,335 |
| Non-operating Revenues: | | | | |
| Interest Income | 13,352 | 26,524 | 33,809 | 28,467 |
| INCOME BEFORE OPERATING TRANSFERS | \$15,965 | \$70,670 | (\$91,623) | \$304,802 |
| Operating Transfer In | \$0 | \$0 | \$100,000 | \$3,738 |
| Operating Transfer (Out) | 0 | (19,039) | 0 | 0 |
| NET INCOME | \$15,965 | \$51,631 | \$8,377 | \$308,540 |
| RETAINED EARNINGS, Beginning of Year | \$119,072 | \$67,441 | \$288,072 | (\$20,468) |
| RETAINED EARNINGS, End of Year | \$135,037 | \$119,072 | \$296,449 | \$288,072 |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Comparative Statement of Cash Flows - Proprietary Fund Type - Enterprise Fund

For the Year Ended June 30, 1997 with Comparative Amounts For The Year Ended June 30, 1996

| | <i>Enterprise Fund</i> | | <i>Internal Service Fund</i> | |
|---------------------------------------------------------------------------------------------------|------------------------|--------------------|------------------------------|------------------|
| | <u>1997</u> | <u>1996</u> | <u>1997</u> | <u>1996</u> |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | | |
| Operating Income (Loss) | \$2,613 | \$44,146 | (\$125,432) | \$276,335 |
| Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided by Operating Activities: | | | | |
| Changes in Operating Current Assets and Liabilities: | | | | |
| (Increase)/Decrease in Other Receivables | 0 | 0 | 10,000 | (10,000) |
| (Increase)/Decrease in Due From Other Funds | 0 | 0 | 38,511 | (38,511) |
| (Increase)/Decrease in Prepaid Expenses | 1,225 | (1,225) | (126,302) | 0 |
| Increase/(Decrease) in Accounts Payable | (3,642) | 3,042 | 25,950 | 47,093 |
| Increase/(Decrease) in Claims Payable | 0 | 0 | 159,031 | (225,401) |
| Increase/(Decrease) in Due to Other Governments | 94,364 | 119,036 | 0 | 0 |
| Increase/(Decrease) in Due to Other Funds | 0 | 0 | 0 | (3,738) |
| NET CASH FROM/(USED) IN OPERATING ACTIVITIES | \$94,560 | \$164,999 | (\$18,242) | \$45,778 |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES: | | | | |
| Operating Transfers In | \$0 | \$0 | \$100,000 | \$3,738 |
| Operating Transfers (Out) | 0 | (19,039) | 0 | 0 |
| TOTAL CASH FLOWS (USED) IN NON-CAPITAL FINANCING ACTIVITIES | \$0 | (\$19,039) | \$100,000 | \$3,738 |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| Interest Income | \$13,352 | \$26,524 | \$33,809 | \$28,467 |
| Purchase of Investments | (105,188) | 1,021,763 | 0 | 0 |
| TOTAL CASH FLOWS FROM INVESTING ACTIVITIES | (\$91,836) | \$1,048,287 | \$33,809 | \$28,467 |
| NET INCREASE/(DECREASE) IN CASH | \$2,724 | \$1,194,247 | \$115,567 | \$77,983 |
| CASH, Beginning of Year | 1,726,370 | 532,123 | 770,635 | 692,652 |
| CASH, End of Year | \$1,729,094 | \$1,726,370 | \$886,202 | \$770,635 |

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

GENERAL FIXED ASSETS ACCOUNT GROUP - SUPPLEMENTARY SCHEDULES

=====

**AS OF AND FOR THE YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE AMOUNTS FOR
JUNE 30, 1996**

The General Fixed Assets Account Group records the fixed assets of the School System which are used in governmental fund type operations.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

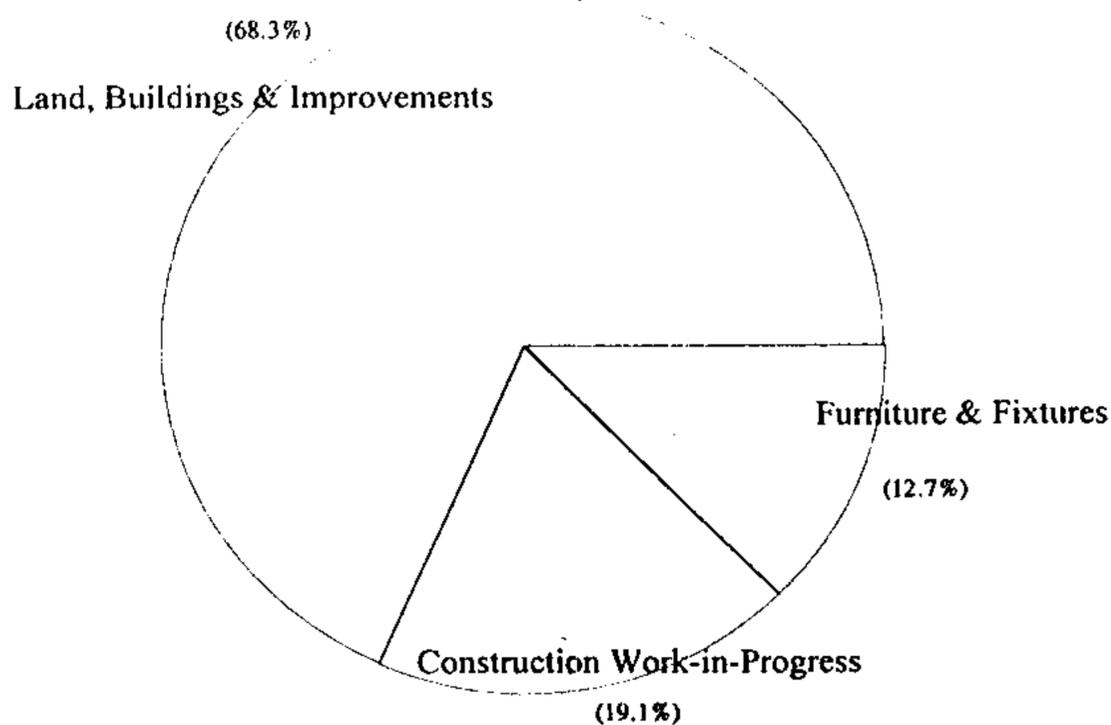
Supplementary Comparative Schedule of General Fixed Assets

As of June 30, 1997 and June 30, 1996

| | <u>1997</u> | <u>1996</u> |
|-----------------------------------|-----------------------------|-----------------------------|
| <i>GENERAL FIXED ASSETS:</i> | | |
| Land | \$1,387,528 | \$1,387,528 |
| Buildings and Improvements | 71,760,758 | 71,759,441 |
| Furniture and Fixtures | 20,419,808 | 17,860,597 |
| Construction Work-In-Progress | 13,570,926 | 10,574,896 |
| TOTAL GENERAL FIXED ASSETS | <u>\$107,139,020</u> | <u>\$101,582,462</u> |

INVESTMENT IN GENERAL FIXED ASSETS FROM:

| | | |
|--------------------------------------------------|-----------------------------|-----------------------------|
| General Fund and Capital Projects Funds | \$98,104,614 | \$93,322,088 |
| Special Revenue Funds | 8,913,794 | 8,139,762 |
| Gifts | 120,612 | 120,612 |
| TOTAL INVESTMENTS IN GENERAL FIXED ASSETS | <u>\$107,139,020</u> | <u>\$101,582,462</u> |

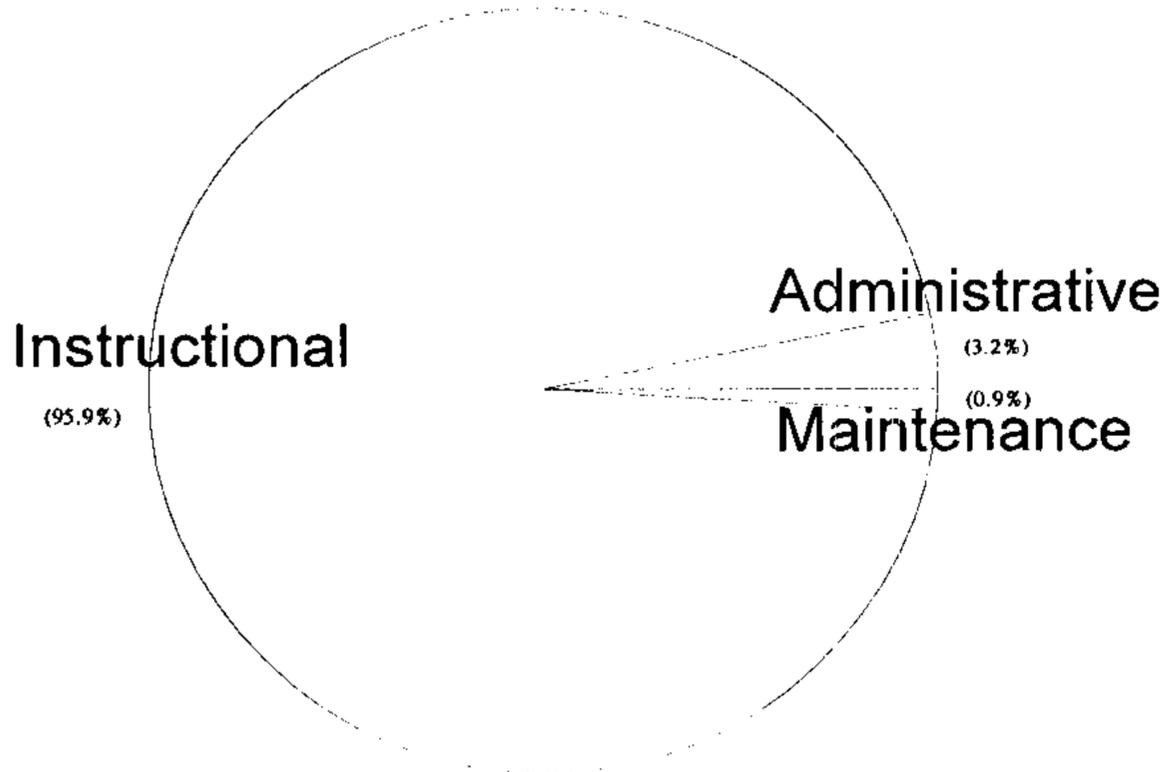


TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Schedule of General Fixed Assets - By Function

As of June 30, 1997 with Comparative Total Amounts for June 30, 1996

| FUNCTION AND ACTIVITY | <i>Land</i> | <i>Buildings and Improvements</i> | <i>Furniture and Equipment</i> | 1997 | 1996 |
|------------------------------------------------------|--------------------|-------------------------------------------|----------------------------------------|----------------------|----------------------|
| | ----- | ----- | ----- | ----- | ----- |
| Administrative | \$12,496 | \$1,164,440 | \$1,806,787 | \$2,983,723 | \$2,403,074 |
| Instructional | 1,372,032 | 70,532,818 | 17,821,537 | 89,726,387 | 87,884,739 |
| Maintenance | 3,000 | 63,500 | 791,484 | 857,984 | 719,753 |
| Total General Fixed Assets Allocated to Functions | <u>\$1,387,528</u> | <u>\$71,760,758</u> | <u>\$20,419,808</u> | \$93,568,094 | \$91,007,566 |
| Construction Work-In-Progress | | | | \$13,570,926 | \$10,574,896 |
| Total General Fixed Assets | | | | <u>\$107,139,020</u> | <u>\$101,582,462</u> |



TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Schedule of Changes in General Fixed Assets -
By Function and Activity

=====

For the Year Ended June 30, 1997

| | <i>General Fixed Assets July 1, 1996</i> | <i>Additions</i> | <i>Deductions</i> | <i>General Fixed Assets June 30, 1997</i> |
|-------------------------------|--------------------------------------------------|------------------|-------------------|---------------------------------------------------|
| | ----- | ----- | ----- | ----- |
| FUNCTION AND ACTIVITY | | | | |
| Administrative | \$2,403,074 | \$582,855 | \$2,206 | \$2,983,723 |
| Instructional | 87,884,739 | 2,545,185 | 703,537 | 89,726,387 |
| Maintenance | 719,753 | 139,853 | 1,622 | 857,984 |
| Construction Work-In-Progress | 10,574,896 | 5,342,114 | 2,346,084 | 13,570,926 |
| | ----- | ----- | ----- | ----- |
| TOTALS | \$101,582,462 | \$8,610,007 | \$3,053,449 | \$107,139,020 |

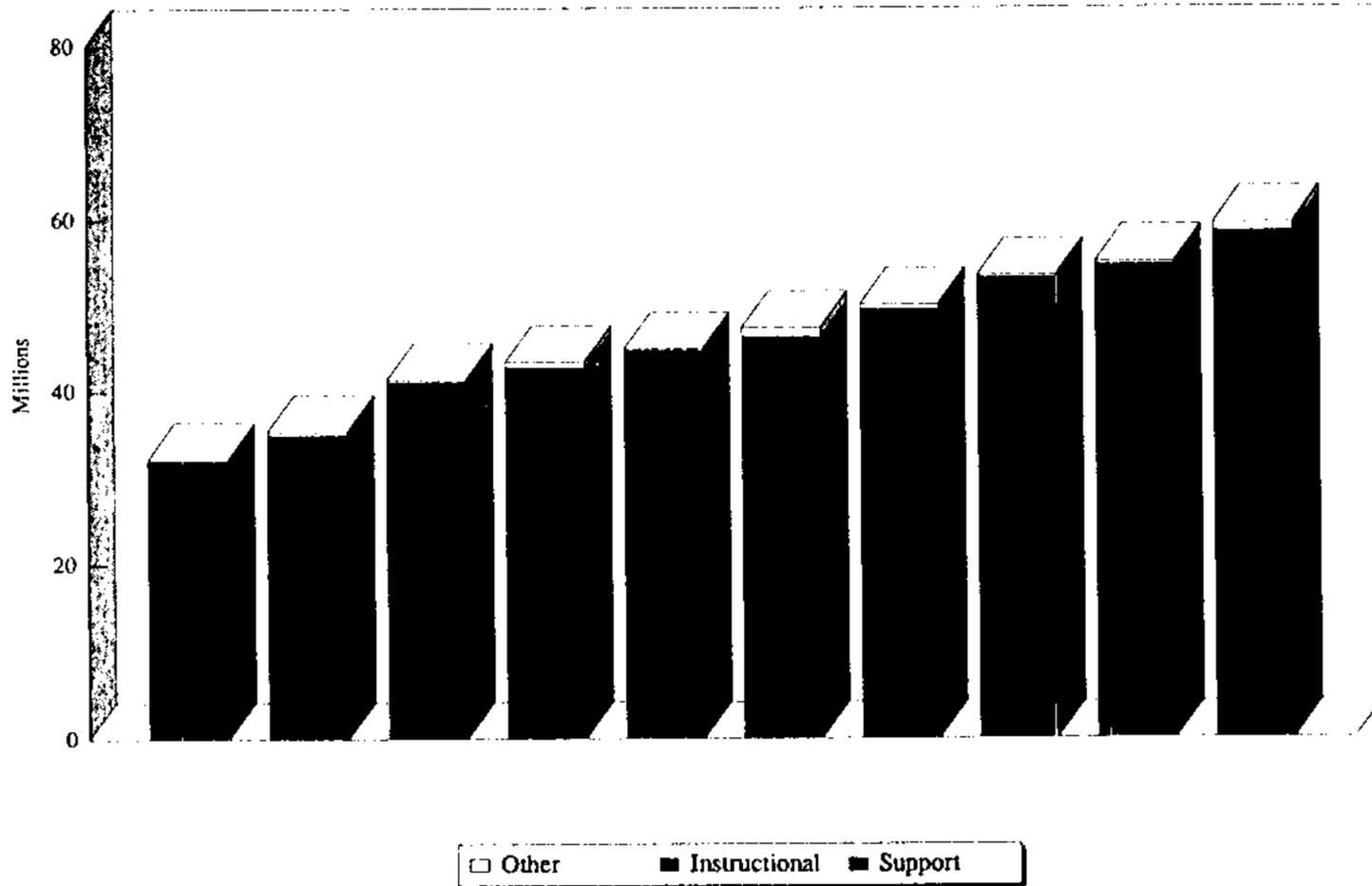
TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

General Fund Expenditures by Function (Unaudited)

=====
Last Ten Fiscal Years

| | <u>1996 - 1997</u> | <u>1995 - 1996</u> | <u>1994 - 1995</u> | <u>1993 - 1994</u> |
|----------------------------|---------------------|---------------------|---------------------|---------------------|
| Current: | | | | |
| Instruction: | | | | |
| Regular | \$32,128,424 | \$30,011,489 | \$29,291,646 | \$27,597,782 |
| Special | 8,213,792 | 7,514,480 | 6,707,195 | 6,052,131 |
| Adult Continuing Education | 2,040 | 8,474 | 5,447 | 0 |
| Support Services: | | | | |
| Student Services | 2,024,137 | 1,788,889 | 1,660,922 | 1,561,858 |
| Instructional Staff | 2,137,204 | 1,889,447 | 1,875,750 | 1,766,205 |
| General Administration | 413,926 | 687,918 | 653,434 | 787,194 |
| School Administration | 3,634,085 | 3,263,618 | 3,126,277 | 3,072,497 |
| Business Services | 594,274 | 587,914 | 512,306 | 480,263 |
| Plant Services | 3,384,352 | 3,224,358 | 2,898,523 | 3,029,391 |
| Central Services | 531,968 | 471,046 | 910,729 | 282,229 |
| Student Transportation | 5,369,829 | 5,189,534 | 5,490,486 | 4,875,964 |
| Food Services | 56,671 | 49,231 | 51,115 | 50,112 |
| Community Services | 4,650 | 4,650 | 4,650 | 4,650 |
| Claims Expense | 60 | 14,813 | 4,035 | 0 |
| Capital Outlay | 0 | 0 | 3,988 | 284,112 |
| Debt Service: | | | | |
| Principal | 907,606 | 228,795 | 180,454 | 164,402 |
| Interest | 55,775 | 82,703 | 90,887 | 84,537 |
| TOTAL EXPENDITURES | \$59,458,793 | \$55,017,359 | \$53,467,844 | \$50,093,327 |

| <u>1992 - 1993</u> | <u>1991 - 1992</u> | <u>1990 - 1991</u> | <u>1989 - 1990</u> | <u>1988 - 1989</u> | <u>1987 - 1988</u> |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$25,910,780 | \$25,821,936 | \$24,291,607 | \$23,060,095 | \$16,844,934 | \$15,221,259 |
| 5,462,435 | 4,676,672 | 4,458,198 | 4,087,731 | 2,737,648 | 2,596,939 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 1,453,724 | 1,392,112 | 1,257,085 | 1,162,525 | 807,356 | 799,073 |
| 1,885,278 | 1,647,949 | 1,600,032 | 1,389,801 | 378,566 | 331,333 |
| 640,772 | 744,708 | 655,593 | 1,217,425 | 6,016,180 | 5,336,436 |
| 2,933,594 | 2,706,363 | 2,881,662 | 2,544,662 | 1,806,508 | 1,732,536 |
| 503,479 | 454,788 | 447,803 | 434,619 | 616,103 | 560,375 |
| 2,581,965 | 2,579,193 | 2,643,655 | 2,782,996 | 2,067,532 | 1,744,014 |
| 129,411 | 130,500 | 161,964 | 140,382 | 92,620 | 3,635,063 |
| 4,794,706 | 4,541,947 | 4,297,742 | 4,215,359 | 3,559,280 | 22,865 |
| 53,066 | 47,209 | 53,163 | 59,734 | 29,867 | 22,087 |
| 4,650 | 5,341 | 3,485 | 6,920 | 4,651 | 0 |
| 85,219 | 75,855 | 126,542 | 248,797 | 377,775 | 0 |
| 783,169 | 62,482 | 521,828 | 29,468 | 0 | 168,215 |
| 141,585 | 60,938 | 23,201 | 0 | 0 | 0 |
| 74,332 | 42,730 | 18,462 | 0 | 0 | 0 |
| <u>\$47,438,165</u> | <u>\$44,990,723</u> | <u>\$43,442,022</u> | <u>\$41,380,514</u> | <u>\$35,339,020</u> | <u>\$32,170,195</u> |



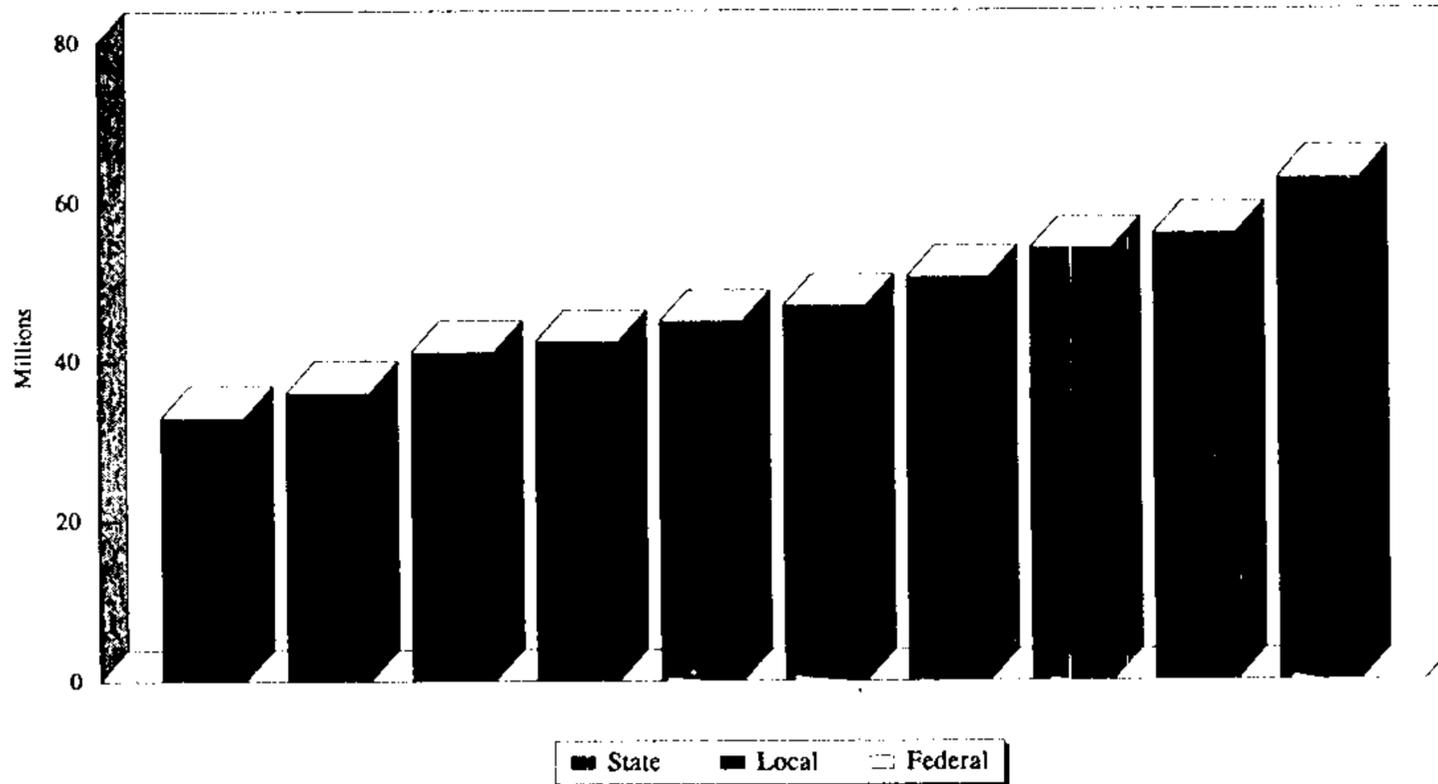
TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

General Fund Revenues by Source (Unaudited)

=====
Last Ten Fiscal Years

| | <u>1996 - 1997</u> | <u>1995 - 1996</u> | <u>1994 - 1995</u> | <u>1993 - 1994</u> |
|----------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Local Sources: | | | | |
| Ad Valorem Taxes | \$656,339 | \$579,542 | \$539,540 | \$518,147 |
| Sales and Use Taxes | 8,433,148 | 8,106,523 | 7,352,145 | 6,733,824 |
| Interest Income | 571,860 | 512,279 | 491,262 | 266,528 |
| Tuition | 183,323 | 200,249 | 130,760 | 158,956 |
| Other | 272,187 | 238,165 | 290,379 | 166,041 |
| Total Revenue from Local Sources | <u>\$10,116,857</u> | <u>\$9,636,758</u> | <u>\$8,804,086</u> | <u>\$7,843,496</u> |
| State Sources: | | | | |
| Equalization | \$0 | \$0 | \$0 | \$41,689,846 |
| Unrestricted Grants-in-Aid | 51,223,002 | 45,027,355 | 42,715,683 | 113,455 |
| Restricted Grants-in-Aid | 1,184,336 | 1,126,054 | 2,415,581 | 0 |
| All Other | 0 | 0 | 0 | 743,097 |
| Total Revenue from State Sources | <u>\$52,407,338</u> | <u>\$46,153,409</u> | <u>\$45,131,264</u> | <u>\$42,546,398</u> |
| Revenue from Federal Sources | \$217,503 | \$162,605 | \$153,771 | \$138,115 |
| TOTAL REVENUES | <u>\$62,741,698</u> | <u>\$55,952,772</u> | <u>\$54,089,121</u> | <u>\$50,528,009</u> |

| 1992 - 1993 | 1991 - 1992 | 1990 - 1991 | 1989 - 1990 | 1988 - 1989 | 1987 - 1988 |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$513,303 | \$479,983 | \$475,307 | \$464,652 | \$441,746 | \$427,785 |
| 6,144,291 | 5,683,071 | 5,298,547 | 5,139,146 | 5,013,225 | 5,111,576 |
| 274,429 | 340,440 | 445,935 | 498,993 | 470,757 | 258,545 |
| 93,516 | 110,852 | 96,230 | 79,220 | 68,500 | 15,135 |
| 154,822 | 143,588 | 121,093 | 119,121 | 103,120 | 113,531 |
| \$7,180,361 | \$6,757,934 | \$6,437,112 | \$6,301,132 | \$6,097,348 | \$5,926,572 |
| \$38,257,306 | \$36,744,756 | \$34,116,337 | \$32,362,207 | \$28,068,163 | \$21,697,200 |
| 127,232 | 129,235 | 124,300 | 128,065 | 128,835 | 130,251 |
| 0 | 0 | 0 | 0 | 0 | 3,224,890 |
| 1,324,436 | 1,309,870 | 1,639,835 | 2,255,506 | 1,739,225 | 2,005,631 |
| \$39,708,974 | \$38,183,861 | \$35,880,472 | \$34,745,778 | \$29,936,223 | \$27,057,972 |
| \$35.657 | \$0 | \$87,526 | \$54,552 | \$52,693 | \$48,087 |
| \$46,924,992 | \$44,941,795 | \$42,405,110 | \$41,101,462 | \$36,086,264 | \$33,032,631 |



TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Parish-Wide Property Tax Levies and Collections (Unaudited)

=====
Last Ten Calendar Years

| <i>Calendar Year</i> | <i>(1) Amount of Tax Levied</i> | <i>(2) Amount of Tax Collected</i> | <i>Percent of Levy Collected</i> | <i>Prior Year Tax Collections</i> |
|----------------------|-----------------------------------------|--------------------------------------------|------------------------------------------|-------------------------------------------|
| 1997 | \$14,366,560 | \$13,408,657 | 93.3% | \$134,949 |
| 1996 | 13,526,275 | 13,404,530 | 1 | 234,448 |
| 1995 | 10,057,162 | 9,968,298 | 99.1% | 239,599 |
| 1994 | 9,863,489 | 9,561,115 | 96.9% | 240,324 |
| 1993 | 10,035,358 | 9,358,215 | 93.3% | 374,280 |
| 1992 | 10,287,683 | 9,515,600 | 92.5% | 188,627 |
| 1991 | 9,816,217 | 9,756,632 | 99.4% | 266,390 |
| 1990 | 9,652,601 | 9,219,069 | 95.5% | 226,390 |
| 1989 | 9,131,330 | 8,744,185 | 95.8% | 212,242 |
| 1988 | 8,989,941 | 8,488,307 | 94.4% | 211,922 |

(1) Tangipahoa Parish Tax Assessor

This amount represents the original levy of the Assessor, less the amount of homestead exemption. The amounts to be paid by the taxpayer are ultimately collected in full except for adjustments due to assessment errors and delayed homestead exemption.

(2) Tangipahoa Parish Sheriff's Office - Official Tax Collector

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Assessed and Estimated Actual Value of Taxable Property (Unaudited)

Last Ten Calendar Years

| Calendar Year | Assessed Value | (1) & (2) Estimated Actual Value | Ratio of Total Assessed to Total Estimated Actual Value |
|---------------|----------------|----------------------------------------|------------------------------------------------------------------|
| 1997 | \$283,432,831 | \$2,422,502,829 | 11.7% |
| 1996 | 264,927,084 | 2,264,334,100 | 11.7% |
| 1995 | 231,805,371 | 1,981,242,487 | 11.7% |
| 1994 | 219,735,398 | 1,878,080,000 | 11.7% |
| 1993 | 208,990,197 | 1,797,740,987 | 11.6% |
| 1992 | 204,577,919 | 1,762,406,563 | 11.6% |
| 1991 | 201,103,509 | 1,733,650,940 | 11.6% |
| 1990 | 198,247,764 | 1,723,893,600 | 11.5% |
| 1989 | 196,627,912 | 1,709,807,930 | 11.5% |
| 1988 | 189,073,343 | 1,644,116,026 | 11.5% |

SOURCE: Tangipahoa Parish Tax Assesor

(1) Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.

(2) Exempt Properties

(a) Industries under a 10-yr exemption contract for 1997 with an estimated approximate value of \$37,000,000.

(b) Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Property Tax Rates and Tax Levies - Direct and Overlapping Government
(Unaudited)

=====
Last Ten Fiscal Years

Tax Rates (mills per dollar)

| <i>Fiscal Year</i> | <i>Parish Tax</i> | <i>Road Taxes</i> | <i>School Taxes</i> | <i>Drainage Taxes</i> |
|--------------------|-------------------|-------------------|---------------------|-----------------------|
| 1997 | 19.32 | 11.32 | 8.88 | 4.76 |
| 1996 | 19.40 | 10.42 | 9.84 | 4.74 |
| 1995 | 17.48 | 10.58 | 9.22 | 4.80 |
| 1994 | 17.64 | 10.42 | 8.02 | 5.35 |
| 1993 | 18.57 | 11.28 | 9.72 | 5.36 |
| 1992 | 18.55 | 3.84 | 11.39 | 5.36 |
| 1991 | 18.61 | 2.17 | 10.63 | 4.84 |
| 1990 | 2.28 | 1.22 | 10.58 | 4.84 |
| 1989 | 2.30 | 3.02 | 11.03 | 4.07 |
| 1988 | 2.48 | 2.94 | 8.21 | 4.06 |

Tax Levies

| <i>Fiscal Year</i> | <i>Parish Tax</i> | <i>Road Taxes</i> | <i>School Taxes</i> | <i>Drainage Taxes</i> |
|--------------------|-------------------|-------------------|---------------------|-----------------------|
| 1997 | \$3,374,544 | \$474,216 | \$3,848,995 | \$762,226 |
| 1996 | 3,099,048 | 358,895 | 3,863,973 | 690,551 |
| 1995 | 2,444,854 | 333,490 | 2,495,221 | 612,567 |
| 1994 | 2,335,895 | 335,272 | 2,050,732 | 1,198,274 |
| 1993 | 2,345,662 | 348,385 | 2,373,983 | 1,144,023 |
| 1992 | 2,295,474 | 383,304 | 2,696,114 | 1,116,021 |
| 1991 | 2,081,639 | 275,298 | 2,469,739 | 986,631 |
| 1990 | 269,684 | 130,175 | 2,408,455 | 950,505 |
| 1989 | 270,954 | 542,444 | 2,509,477 | 797,324 |
| 1988 | 469,700 | 766,806 | 2,959,748 | 1,240,620 |

Source: Tangipahoa Parish Tax Assessor

=====

Tax Rates (mills per dollar)

| Fire Protection Taxes | Law Enforcement District | Sheriff's Operating Tax | Other Tax | (1) Cities | Parish Totals |
|------------------------------|---------------------------------|--------------------------------|------------------|-------------------|----------------------|
| 10.31 | 7.81 | 10.26 | 4.70 | 16.84 | 94.20 |
| 10.41 | 7.81 | 10.26 | 4.80 | 16.69 | 94.37 |
| 11.34 | 7.80 | 10.26 | 4.48 | 16.69 | 92.65 |
| 11.28 | 7.80 | 10.26 | 4.42 | 14.97 | 90.16 |
| 11.34 | 7.80 | 10.26 | 4.70 | 16.74 | 95.77 |
| 11.39 | 7.80 | 10.26 | 5.91 | 17.24 | 91.74 |
| 11.02 | 7.62 | 10.00 | 5.64 | 16.95 | 87.48 |
| 11.05 | 7.62 | 10.00 | 4.85 | 9.80 | 62.24 |
| 10.75 | 7.62 | 10.56 | 4.53 | 7.72 | 61.60 |
| 10.82 | 7.62 | 10.56 | 4.45 | 8.79 | 59.93 |

Tax Levies

| Fire Protection Taxes | Sheriff's Operating Tax | Law Enforcement District | Other Tax | (1) Cities | Parish Totals |
|------------------------------|--------------------------------|---------------------------------|------------------|-------------------|----------------------|
| \$1,383,454 | \$1,792,516 | \$1,364,474 | \$1,366,134 | \$2,363,522 | \$16,730,081 |
| 1,329,124 | 1,247,647 | 1,639,039 | 1,297,998 | 2,139,241 | 15,665,516 |
| 685,636 | 1,091,053 | 1,435,157 | 959,184 | 1,897,929 | 11,955,091 |
| 657,582 | 1,032,412 | 1,358,020 | 895,300 | 1,585,139 | 11,448,626 |
| 632,839 | 985,081 | 1,295,763 | 909,622 | 1,717,464 | 11,752,822 |
| 618,517 | 965,243 | 1,269,668 | 943,342 | 1,744,523 | 12,032,206 |
| 606,046 | 925,321 | 1,214,330 | 956,595 | 1,650,147 | 11,165,746 |
| 610,488 | 901,204 | 1,182,681 | 3,199,411 | 924,068 | 10,576,671 |
| 612,080 | 896,845 | 1,242,871 | 2,944,222 | 711,068 | 10,527,285 |
| 1,203,270 | 1,440,747 | 1,996,619 | 4,749,474 | 500,461 | 15,327,445 |

(1) Cities: Includes all incorporated areas in the parish which are Kentwood, Tangipahoa, Amite, Roseland, Independence, Tickfaw, Hammond, and Ponchatoula.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita (Unaudited)

=====
Last Ten Fiscal Years

| <i>Fiscal Year</i> | <i>(1) Estimated Population</i> | <i>Assessed Value</i> | <i>General Obligation Bonded Debt</i> |
|--------------------|-----------------------------------------|---------------------------|-----------------------------------------------|
| 1997 | 94,364 | \$283,432,831 | \$24,620,000 |
| 1996 | 93,229 | 264,927,084 | 26,005,000 |
| 1995 | 91,972 | 231,805,371 | 20,075,000 |
| 1994 | 90,273 | 219,735,398 | 16,195,000 |
| 1993 | 88,111 | 208,990,197 | 10,365,000 |
| 1992 | 87,022 | 204,577,919 | 11,320,000 |
| 1991 | 85,709 | 201,103,509 | 12,695,000 |
| 1990 | 85,154 | 198,247,764 | 13,952,000 |
| 1989 | 89,074 | 196,627,912 | 15,089,000 |
| 1988 | 90,325 | 189,073,343 | 16,152,000 |

(1) Estimates - Louisiana Dept. of Labor Research and Statistics Unit and 1990 Official U.S. Census.

=====

| <i>Less Available Debt Service Fund</i> | <i>Net General Obligation Bonded Debt</i> | <i>Ratio of Net General Obligation Bonded Debt To Assessed Value</i> | <i>Net General Obligation Bonded Debt Per Capita</i> |
|-------------------------------------------------|---------------------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------|
| ----- | ----- | ----- | ----- |
| \$1,964,867 | \$22,655,133 | 8.0% | \$240 |
| 1,666,397 | 24,338,603 | 9.2% | 261 |
| 1,912,524 | 18,162,476 | 7.8% | 197 |
| 2,111,446 | 14,083,554 | 6.4% | 156 |
| 1,631,640 | 8,733,360 | 4.2% | 99 |
| 1,567,675 | 9,752,325 | 4.8% | 112 |
| 1,646,145 | 11,048,855 | 5.5% | 129 |
| 1,689,811 | 12,262,189 | 6.2% | 144 |
| 1,719,170 | 13,369,830 | 6.8% | 150 |
| 2,072,199 | 14,079,801 | 7.4% | 156 |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Computation of Legal Debt Margin (Unaudited)

As of June 30, 1997

| | |
|--------------------------------------------------------|----------------------|
| Net Assessed Value | \$174,708,592 |
| Plus: Exempt Property | 108,724,239 |
| Total Assessed Value | <u>\$283,432,831</u> |
| Debt Limit - Thirty-five percent of Assessed Value (1) | <u>\$99,201,491</u> |
| Amount of Debt Applicable to Debt Limit: | |
| Total Bonded Debt (2) | 24,620,000 |
| Less: Net Assets in Applicable Debt Service Funds | <u>1,964,867</u> |
| Total Amount of Debt Applicable to Debt Limit | <u>22,655,133</u> |
| Legal Debt Margin | <u>\$76,546,358</u> |

(1) Legal debt limit of 35% of assessed value is established by Louisiana Revised Statute Title 39, Section 562.

(2) Computation of legal debt margin is calculated by using total bonded indebtedness of property tax bonds only, which excludes indebtedness of sales tax bonds.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Computation of Direct and Overlapping Bonded Debt (Unaudited)

As of June 30, 1997

| | <u>Gross Debt Outstanding</u> | <u>Amount in Debt Service For Principal</u> | <u>Net Debt Outstanding</u> |
|----------------------------------------------------------------------|-----------------------------------|-----------------------------------------------------|---------------------------------|
| Housing Authority | | | |
| City of Hammond | \$494,341 | \$0 | \$494,341 |
| Town of Independence | 335,214 | 0 | 335,214 |
| City of Ponchatoula | 583,359 | 0 | 583,359 |
| Other Governmental Agencies | | | |
| Parish Council | 1,543,759 | 422,935 | 1,120,824 |
| Sheriff of Tangipahoa Parish | 1,870,000 | 0 | 1,870,000 |
| Southeastern Louisiana University | 3,978,996 | 936,000 | 3,042,996 |
| Special Districts | | | |
| Consolidated Gravity Drainage District #1 | 0 | 0 | 0 |
| Water Works District | 5,882,209 | 118,869 | 5,763,340 |
| Tangipahoa Parish Tourist & Film Commission | 0 | 0 | 0 |
| Municipalities | | | |
| City of Hammond | 9,325,000 | 2,213,439 | 7,111,561 |
| City of Ponchatoula | 3,558,924 | 254,352 | 3,304,572 |
| Town of Independence | 404,000 | 54,742 | 349,258 |
| Town of Kentwood | 924,962 | 25,707 | 899,255 |
| Village of Roseland | 718,503 | 0 | 718,503 |
| Village of Tickfaw | 234,464 | 0 | 234,464 |
| Village of Tangipahoa | 45,076 | 8,879 | 36,197 |
| Hospital Districts | | | |
| Hospital Service District #1 (North Oaks Regional Medical Center) | 60,870,429 | 1,108,746 | 59,761,683 |
| Tangipahoa Parish School System | 24,620,000 | 1,964,867 | 22,655,133 |
| Total Direct and Overlapping Debt | <u>\$115,389,236</u> | <u>\$7,108,536</u> | <u>\$108,280,700</u> |

Source: Annual Financial Report on file with Louisiana Legislative Auditors' Office

TANGIPAOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Ratio of Debt Service Fund Annual Debt Service Expenditures to Total General Fund Expenditures and Revenues (Unaudited)

=====
Last Ten Fiscal Years

| <i>Fiscal Year</i> | <i>Debt Service Fund Principal Payments</i> | <i>Debt Service Fund Interest and Bank Charges</i> | <i>Debt Service Fund Total Debt Service</i> |
|--------------------|---------------------------------------------|----------------------------------------------------|---------------------------------------------|
| 1997 | \$3,512,500 | \$3,115,740 | \$6,628,240 |
| 1996 | 1,736,627 | 4,302,135 | 6,038,762 |
| 1995 | 1,488,978 | 3,927,139 | 5,416,117 |
| 1994 | 1,927,890 | 3,204,714 | 5,132,604 |
| 1993 | 2,643,916 | 3,111,113 | 5,755,029 |
| 1992 | 2,653,203 | 3,442,643 | 6,095,846 |
| 1991 | 2,521,962 | 3,509,577 | 6,031,539 |
| 1990 | 2,416,163 | 3,534,830 | 5,950,993 |
| 1989 | 2,396,570 | 3,575,609 | 5,972,179 |
| 1988 | 2,355,103 | 3,619,282 | 5,974,385 |

=====

| Total General Fund Expenditures | Ratio of Debt Service Fund Debt Service to General Fund Expenditures | Total General Fund Revenues | Ratio of Debt Service Fund Debt Service to General Fund Revenues |
|------------------------------------------------|---------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|
| \$59,458,793 | 11.1% | \$62,741,698 | 10.6% |
| 55,017,359 | 11.0% | 55,952,772 | 10.8% |
| 53,467,844 | 10.1% | 54,089,121 | 10.0% |
| 50,093,327 | 10.2% | 50,528,009 | 10.2% |
| 47,438,165 | 12.1% | 46,924,992 | 12.3% |
| 44,990,723 | 13.5% | 44,941,795 | 13.6% |
| 43,442,022 | 13.9% | 42,405,110 | 14.2% |
| 41,380,514 | 14.4% | 41,101,462 | 14.5% |
| 35,339,020 | 16.9% | 36,086,264 | 16.5% |
| 32,170,195 | 18.6% | 33,032,631 | 18.1% |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Demographic Statistics (Unaudited)

=====
Last Ten Fiscal Years

| <i>(1)</i> <i>Fiscal Year</i> | <i>(2)</i> <i>Population</i> | <i>(2)</i> <i>Per Capita Income</i> | <i>(2)</i> <i>Median Age</i> | <i>(3)</i> <i>Public Enrollment</i> | <i>(2)</i> <i>Non-Public Enrollment</i> | <i>(2)</i> <i>Unemployment Rate</i> |
|----------------------------------|---------------------------------|--------------------------------------------|-------------------------------------|--------------------------------------------|------------------------------------------------|--------------------------------------------|
| 1997 | 94,364 | \$16,576 | 30.6 | 18,209 | 2,393 | 10.0% |
| 1996 | 93,229 | 16,094 | 30.6 | 17,971 | 2,393 | 11.5% |
| 1995 | 91,972 | 15,625 | 30.5 | 17,830 | 2,322 | 11.3% |
| 1994 | 90,273 | 14,566 | 30.5 | 17,845 | 2,338 | 12.8% |
| 1993 | 88,111 | 13,638 | 30.3 | 17,583 | 2,225 | 11.5% |
| 1992 | 87,022 | 12,978 | 30.2 | 17,640 | 2,097 | 12.2% |
| 1991 | 85,709 | 12,169 | 30.1 | 17,178 | 2,059 | 12.6% |
| 1990 | 85,154 | 8,150 | 28.2 | 17,343 | 1,869 | 13.1% |
| 1989 | 89,074 | 8,654 | 28.2 | 17,394 | 2,322 | 14.2% |
| 1988 | 90,325 | 8,694 | 26.9 | 17,622 | 2,428 | 13.5% |

(1) All information is parish-wide, 1990 Official U.S. Census - Population

(2) Louisiana Department of Labor - Research & Statistics Unit

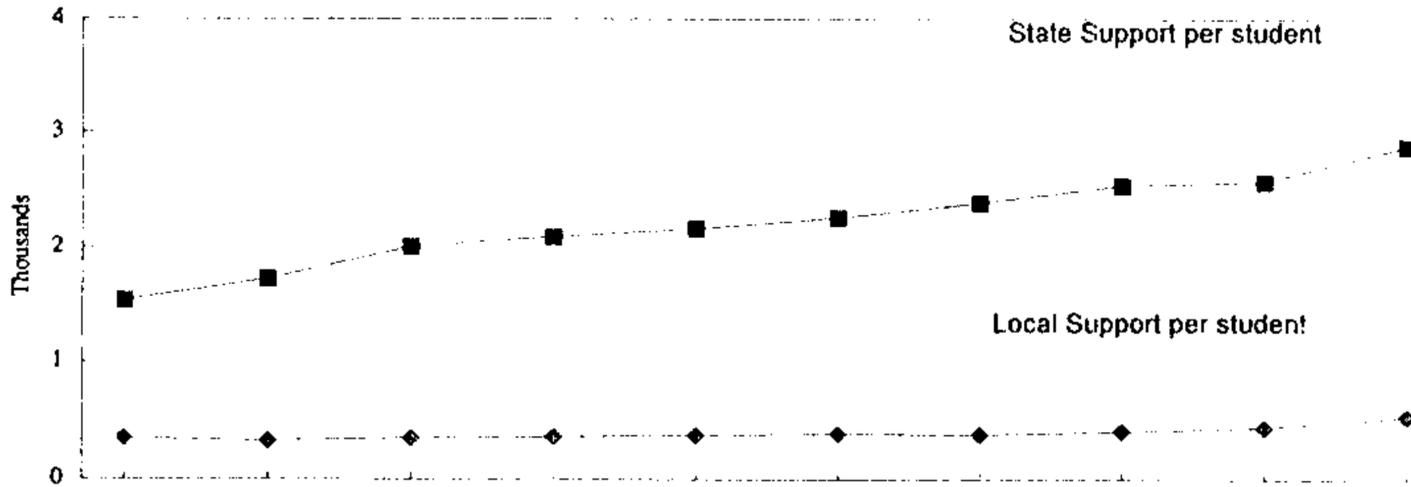
(3) Louisiana School Directors, published by Louisiana Department of Education

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

State Support and Local Support per Student (Unaudited)

Last Ten Fiscal Years

| <i>Fiscal Year</i> | <i># of Students</i> | <i>State Support</i> | <i>State Support Per Student</i> | <i>Total General Fund Student Expenditures</i> | <i>Total Cost Per Student</i> | <i>Local Support Per Student</i> |
|--------------------|----------------------|----------------------|----------------------------------|------------------------------------------------|-------------------------------|----------------------------------|
| 1997 | 18,209 | \$52,407,338 | \$2,878 | \$59,458,793 | \$3,265 | \$536 |
| 1996 | 17,971 | 46,153,409 | 2,568 | 55,017,359 | 3,061 | 536 |
| 1995 | 17,830 | 45,131,264 | 2,531 | 53,467,844 | 2,999 | 488 |
| 1994 | 17,845 | 42,546,398 | 2,384 | 50,093,327 | 2,807 | 440 |
| 1993 | 17,583 | 39,708,974 | 2,258 | 47,438,165 | 2,698 | 408 |
| 1992 | 17,640 | 38,183,861 | 2,165 | 44,990,723 | 2,550 | 383 |
| 1991 | 17,178 | 35,880,472 | 2,089 | 43,442,022 | 2,529 | 389 |
| 1990 | 17,343 | 34,745,778 | 2,003 | 41,380,514 | 2,386 | 375 |
| 1989 | 17,394 | 29,936,223 | 1,721 | 35,339,020 | 2,032 | 361 |
| 1988 | 17,622 | 27,057,972 | 1,535 | 32,170,195 | 1,826 | 348 |



TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Construction and Bank Deposits (Unaudited)

=====
Last Ten Fiscal Years

| <i>Fiscal Year</i> | <i>(1)</i> <i>Commercial Construction</i> | | <i>(1)</i> <i>Residential Construction</i> | | <i>(2)</i> <i>Bank Deposits</i> |
|--------------------|----------------------------------------------|--------------|-----------------------------------------------|--------------|------------------------------------|
| | <i>Number of Permits</i> | <i>Value</i> | <i>Number of Permits</i> | <i>Value</i> | |
| 1997 | 54 | 7,635,727 | 592 | \$33,826,700 | \$693,655,500 |
| 1996 | 38 | 46,502,000 | 621 | 39,032,245 | 665,318,000 |
| 1995 | 34 | 3,985,000 | 490 | 29,657,340 | 527,475,000 |
| 1994 | 117 | 8,519,234 | 503 | 30,218,261 | 517,213,000 |
| 1993 | 116 | 2,785,600 | 393 | 23,383,200 | 506,395,000 |
| 1992 | 157 | 9,623,540 | 366 | 20,485,548 | 506,381,000 |
| 1991 | 70 | 4,227,750 | 427 | 10,356,491 | 483,592,000 |
| 1990 | 99 | 7,985,505 | 339 | 11,037,140 | 461,683,000 |
| 1989 | 74 | 3,077,000 | 379 | 14,413,000 | 471,122,000 |
| 1988 | 8 | 1,004,500 | 834 | 12,466,900 | 464,061,000 |

(1) Source: Tangipahoa Parish Government's Building Inspectors and Clerks

(2) Source: Southern Bankers Directory, McFadden Business Publications, Louisiana, Spring 1987-1996.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Principal Taxpayers (Unaudited)

For the Year Ended December 31, 1997

| <i>Taxpayer</i> | <i>Type of Business</i> | <i>1997 Assessed Valuation</i> | <i>Tax Levied</i> | <i>Percentage of Total Assessed Valuation</i> |
|--------------------------------------------|-------------------------|----------------------------------------|--------------------|-----------------------------------------------------------|
| Bellsouth Telecommunication | Utility - Telephone | \$10,472,270 | \$927,498 | 8.9% |
| Entergy | Utility - Electric | 10,117,170 | 961,600 | 9.5% |
| Winn Dixie Sunbelt Dix Properties Corp. | Warehouse | 7,712,349 | 527,952 | 6.8% |
| Delchamps, Inc. | Warehouse | 9,169,420 | 719,482 | 7.8% |
| OhioCubo, Inc. Super Valu, Inc. | Warehouse | 3,765,963 | 366,264 | 9.7% |
| Florida Gas Transmission Co. | Utility - Gas | 2,465,070 | 209,803 | 8.5% |
| Deposit Guaranty | Financial Institution | 3,120,983 | 220,271 | 7.1% |
| First Guaranty Bank | Financial Institution | 2,949,905 | 217,479 | 7.4% |
| Illinois Central Railroad Co. | Transportation | 1,504,310 | 136,550 | 9.1% |
| Wal-Mart | Retail | 2,180,871 | 148,517 | 6.8% |
| TOTAL | | \$53,458,311 | \$4,435,417 | 8.3% |

Source: Tangipahoa Parish Tax Assessor's Office

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Summary of Compensation Paid to School System Board Members (Unaudited)

=====
 For the Fiscal Year Ended June 30, 1997

| (4) Board Members | (1) (2) Compensation | (3) Travel Reimbursement |
|------------------------|-------------------------|--------------------------------|
| ----- | ----- | ----- |
| Tony Paul Ardillo, Jr. | \$9,600 | \$311 |
| Enos Bailey | 10,200 | 1,915 |
| Robert Caves | 9,600 | 96 |
| Maxine Dixon | 9,600 | 0 |
| Leroy Hart | 10,200 | 0 |
| James Richardson | 9,600 | 39 |
| Henry Sibley, III | 9,600 | 0 |
| Donnie Williams | 10,200 | 0 |
| Art Zieske | 9,600 | 0 |
| | ----- | ----- |
| | <u>\$88,200</u> | <u>\$2,361</u> |

- (1) Total compensation per member is \$800 per month.
 (2) President of School System Board receives \$900 per month in total compensation.
 The President serves a twelve-month term from January through December.
 (3) Board members are permitted to be reimbursed for travel expenditures up to
 \$2,000 per year. A majority of the board may approve travel over this limit.
 (4) Board Members elected to serve January 1, 1995 through December 31, 1998

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Miscellaneous Statistical Data (Unaudited)

As of and for the Year Ended June 30, 1997

| | |
|--------------------------|-------------------------|
| Year of Incorporation | 1877 |
| Form of Government | President/School System |
| Area of Parish | 800 Square Miles |
| Regular School Days | 180 |
| Number of Public Schools | |
| K - 8 | 27 |
| High Schools | 8 |
| Total | <u>35</u> |
| Public School Enrollment | |
| Kindergarten | 1,611 |
| 1 - 8 | 11,066 |
| High Schools | 4,917 |
| Special Education | 818 |
| Total | <u>18,412</u> |

| Degree | # of Teachers | % of Total |
|----------------------|---------------|---------------|
| Bachelor's Degree | 681 | 58.6% |
| Master's Degree | 257 | 22.1% |
| Master's + 30 | 190 | 16.3% |
| Education Specialist | 30 | 2.6% |
| Doctorate | 5 | 0.4% |
| Total | <u>1,163</u> | <u>100.0%</u> |

| Years of Experience | # of Teachers | % of Total |
|---------------------|---------------|---------------|
| 0 - 4 | 239 | 20.6% |
| 5 - 9 | 219 | 18.8% |
| 10 - 14 | 149 | 12.8% |
| 15 - 19 | 169 | 14.5% |
| 20 - 24 | 205 | 17.6% |
| 25 and over | 182 | 15.6% |
| Total | <u>1,163</u> | <u>100.0%</u> |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Ten Largest Employers - Parish Wide (Unaudited)

For the Fiscal Year Ended June 30, 1997

| <i>(1)</i> <i>Company Name</i> | <i>Type of Business</i> |
|------------------------------------------------|----------------------------|
| Tangipahoa Parish School System | Education - Public Schools |
| North Oaks Medical Center | Healthcare Facility |
| Southeastern Louisiana University | Education - University |
| Hammond Developmental Center | Education - Special |
| Winn Dixie Louisiana, Inc. | Food Distributor |
| Sanderson Farms, Inc. (Processing Division) | Chicken Processing |
| Delchamps, Inc. | Warehouse |
| Lallie Kemp Charity Hospital | Healthcare Facility |
| Walmart Stores, Inc. | Retail |
| Elmer Candy Corp. | Food Processor |

(1) Source: Louisiana Department of Labor

(2) Companies are listed in order by size, the largest employer first

| PROPRIETARY FUND TYPES | | ACCOUNT GROUPS | | TOTALS (MEMORANDUM ONLY) | |
|------------------------|-----------------------------|----------------------------|------------------------------|-----------------------------|----------------------|
| ENTERPRISE FUND | INTERNAL SERVICE FUND | GENERAL FIXED ASSETS | GENERAL LONG-TERM DEBT | 1997 | 1996 |
| \$0 | \$0 | \$0 | \$0 | \$7,355,144 | \$6,167,162 |
| 0 | 74,036 | 0 | 0 | 1,868,426 | 2,319,556 |
| 0 | 0 | 0 | 0 | 6,710,690 | 6,491,978 |
| 0 | 0 | 0 | 0 | 2,707,828 | 2,527,302 |
| 1,697 | 0 | 0 | 0 | 1,871,097 | 1,675,693 |
| 1,728,201 | 0 | 0 | 0 | 1,729,311 | 1,641,757 |
| 0 | 0 | 0 | 0 | 1,308,172 | 1,225,390 |
| 0 | 0 | 0 | 0 | 291,570 | 198,461 |
| 0 | 642,019 | 0 | 0 | 642,019 | 482,988 |
| 0 | 0 | 0 | 6,287 | 6,287 | 6,288 |
| 0 | 0 | 0 | 48,595,000 | 48,595,000 | 50,440,342 |
| 0 | 0 | 0 | 1,681,073 | 1,856,254 | 1,680,494 |
| 0 | 0 | 0 | 0 | 0 | 513,000 |
| 0 | 0 | 0 | 0 | 0 | 401,657 |
| \$1,729,898 | \$716,055 | \$0 | \$50,282,360 | \$74,941,798 | \$75,772,068 |
| \$0 | \$0 | \$107,139,020 | \$0 | \$107,139,020 | \$101,582,462 |
| 135,037 | 296,449 | 0 | 0 | 431,486 | 407,144 |
| 0 | 0 | 0 | 0 | 1,863,165 | 6,538,707 |
| 0 | 0 | 0 | 0 | 2,686,998 | 2,633,523 |
| 0 | 0 | 0 | 0 | 2,133 | 149,133 |
| 0 | 0 | 0 | 0 | 1,235,800 | 687,669 |
| 0 | 0 | 0 | 0 | 14,045,407 | 11,791,466 |
| 135,037 | 296,449 | 107,139,020 | 0 | 127,404,009 | 123,790,104 |
| \$1,864,935 | \$1,012,504 | \$107,139,020 | \$50,282,360 | \$202,345,807 | \$199,562,172 |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

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

For the Year Ended June 30, 1997 with Comparative Totals for June 30, 1996

GOVERNMENTAL FUND TYPES

| | GENERAL | SPECIAL REVENUE | DEBT SERVICE | CAPITAL PROJECTS |
|---------------------------------------------------------------------------|---------------------|---------------------|--------------------|----------------------|
| REVENUES | | | | |
| Local Sources: | | | | |
| Ad Valorem Taxes | \$656,339 | 20,507 | \$2,981,438 | \$0 |
| Sales and Use Taxes | 8,433,148 | 3,315,678 | 3,539,840 | 1,577,630 |
| Other Taxes | 148,593 | 0 | 0 | 0 |
| Tuition | 183,323 | 0 | 0 | 0 |
| Interest Income | 571,860 | 215,603 | 138,662 | 473,475 |
| Other | 123,594 | 828,710 | 0 | 0 |
| State Sources: | | | | |
| Unrestricted Grants-in-Aid | 51,223,002 | 0 | 0 | 0 |
| Restricted Grants-in-Aid | 1,184,336 | 399,922 | 0 | 0 |
| Federal Sources | 217,503 | 17,630,283 | 0 | 0 |
| TOTAL REVENUES | \$62,741,698 | \$22,410,703 | \$6,659,940 | \$2,051,105 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | \$32,128,484 | \$5,274,728 | \$0 | \$969,958 |
| Special Programs | 8,213,792 | 887,970 | 0 | 0 |
| Adult Continuing Education | 2,040 | 323,417 | 0 | 0 |
| Support Services: | | | | |
| Student Services | 2,024,137 | 283,603 | 0 | 0 |
| Instructional Staff Support | 2,137,204 | 850,233 | 0 | 2,139 |
| General Administration | 413,926 | 37,872 | 134,433 | 10,255 |
| School Administration | 3,634,085 | 144,444 | 0 | 0 |
| Business Services | 594,274 | 45,591 | 0 | 529 |
| Plant Services | 3,384,352 | 3,499,858 | 0 | 328,938 |
| Central Services | 531,968 | 44,979 | 0 | 0 |
| Student Transportation | 5,369,829 | 24,351 | 0 | 0 |
| Food Services | 56,671 | 5,960,259 | 0 | 0 |
| Community Service Programs | 4,650 | 5,709,866 | 0 | 0 |
| Capital Outlay | 0 | 64,499 | 0 | 5,334,581 |
| Debt Service: | | | | |
| Principal Retirement | 907,606 | 0 | 3,512,500 | 0 |
| Interest and Bank Charges | 55,775 | 0 | 3,314,532 | 0 |
| TOTAL EXPENDITURES | \$59,458,793 | \$23,151,670 | \$6,961,465 | \$6,646,400 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | \$3,282,905 | (\$740,967) | (\$301,525) | (\$4,595,295) |

The accompanying notes to financial statements form an integral part of this statement.

=====

TOTALS
(MEMORANDUM ONLY)

| 1997 | 1996 |
|----------------------|----------------------|
| \$3,658,284 | \$2,534,725 |
| 16,866,296 | 16,213,046 |
| 148,593 | 919,297 |
| 183,323 | 260,249 |
| 1,399,600 | 883,257 |
| 952,304 | 1,021,614 |
| 51,223,002 | 45,514,829 |
| 1,584,258 | 1,126,054 |
| 17,847,786 | 17,497,989 |
| \$93,863,446 | \$85,971,060 |
| | |
| \$38,373,170 | \$35,866,847 |
| 9,101,762 | 8,491,993 |
| 325,457 | 274,909 |
| 2,307,740 | 2,101,240 |
| 2,989,576 | 2,671,674 |
| 596,486 | 820,606 |
| 3,778,529 | 3,379,549 |
| 640,394 | 628,408 |
| 7,213,148 | 6,485,487 |
| 576,947 | 471,051 |
| 5,394,180 | 5,215,329 |
| 6,016,930 | 5,621,571 |
| 5,714,516 | 5,573,041 |
| 5,399,080 | 11,070,736 |
| 4,420,106 | 1,965,422 |
| 3,370,307 | 4,385,454 |
| \$96,218,328 | \$95,023,317 |
| | |
| (\$2,354,882) | (\$9,052,257) |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Combined Statement of Revenue, Expenditures, and Changes in Fund Balances
- All Governmental Fund Types (Continued)

For the Year Ended of June 30, 1997 with Comparative Totals for June 30, 1996

| | GOVERNMENTAL FUND TYPES | | | |
|------------------------------------------------------------------------------------|-------------------------|-----------------|--------------|------------------|
| | GENERAL | SPECIAL REVENUE | DEBT SERVICE | CAPITAL PROJECTS |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, BROUGHT FORWARD | \$3,282,905 | (\$740,967) | (\$301,525) | (\$4,595,295) |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Operating Transfers In | \$522,740 | \$1,650,337 | \$0 | \$1,341,353 |
| Operating Transfers (Out) | (1,750,337) | (522,740) | 0 | (1,341,353) |
| Proceeds from Sales of Fixed Assets | 959 | 0 | 0 | 130,871 |
| Proceeds of Refunding Bonds | 0 | 0 | (23,620,000) | 0 |
| Payment to Refunded Bond Escrow Payment | 0 | 0 | 23,975,000 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | (\$1,226,638) | \$1,127,597 | \$355,000 | \$130,871 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | \$2,056,267 | \$386,630 | \$53,475 | (\$4,464,424) |
| FUND BALANCES, Beginning of Year | 2,670,179 | 4,834,808 | 2,633,523 | 11,661,987 |
| FUND BALANCES, End of Year | \$4,726,446 | \$5,221,438 | \$2,686,998 | \$7,197,563 |

The accompanying notes to financial statements from an integral part of this statement.

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TOTALS
(MEMORANDUM ONLY)

1997 **1996**

(\$2,354,882) (\$9,052,257)

\$3,514,430 \$2,013,076
(3,614,430) (1,997,775)
131,830 11,287
(23,620,000) 7,130,000
23,975,000 0

\$386,830 \$7,156,588

(\$1,968,052) (\$1,895,669)

21,800,497 23,696,166

\$19,832,445 **\$21,800,497**

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Combined Statement of Revenue, Expenditures, and Changes in Fund Balances
Budget (GAAP Basis) and Actual - General, Special Revenue and Capital Project Fund Types

For the Year Ended June 30, 1997

| | GENERAL FUND | | |
|-------------------------------------------------------------------------------|---------------------|---------------------|----------------------------------------|
| | Budget | Actual | Variance Favorable (Unfavorable) |
| REVENUES | | | |
| Local Sources: | | | |
| Ad Valorem Taxes | \$648,500 | \$656,339 | \$7,839 |
| Sales and Use Taxes | 8,430,784 | 8,433,148 | 2,364 |
| Other Taxes | 113,439 | 148,593 | 35,154 |
| Tuition | 187,466 | 183,323 | (4,143) |
| Interest Income | 465,000 | 571,860 | 106,860 |
| Other | 177,309 | 123,594 | (53,715) |
| State Sources: | | | |
| Unrestricted Grants-in-Aid | 51,223,002 | 51,223,002 | 0 |
| Restricted Grants-in-Aid | 1,022,880 | 1,184,336 | 161,456 |
| Federal Sources | 119,000 | 217,503 | 98,503 |
| TOTAL REVENUES | \$62,387,380 | \$62,741,698 | \$354,318 |
| EXPENDITURES | | | |
| Current: | | | |
| Instruction: | | | |
| Regular Programs | \$32,939,265 | \$32,128,484 | \$810,781 |
| Special Programs | 8,284,551 | 8,213,792 | 70,759 |
| Adult Continuing Education | 5,044 | 2,040 | 3,004 |
| Support Services: | | | |
| Student Services | 2,040,449 | 2,024,137 | 16,312 |
| Instructional Staff Support | 2,129,459 | 2,137,204 | (7,745) |
| General Administration | 669,262 | 413,926 | 255,336 |
| School Administration | 3,618,938 | 3,634,085 | (15,147) |
| Business Services | 599,981 | 594,274 | 5,707 |
| Plant Services | 3,431,978 | 3,384,352 | 47,626 |
| Central Services | 537,525 | 531,968 | 5,557 |
| Student Transportation | 5,399,255 | 5,369,829 | 29,426 |
| Food Services | 52,430 | 56,671 | (4,241) |
| Community Service Programs | 4,650 | 4,650 | 0 |
| Capital Outlay | 2,250 | 0 | 2,250 |
| Debt Service: | | | |
| Principal Retirement | 921,075 | 907,606 | 13,469 |
| Interest and Bank Charges | 59,816 | 55,775 | 4,041 |
| TOTAL EXPENDITURES | \$60,695,928 | \$59,458,793 | \$1,237,135 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | \$1,691,452 | \$3,282,905 | \$1,591,453 |

The accompanying notes to financial statements form an integral part of this statement.

| SPECIAL REVENUE FUNDS | | | CAPITAL PROJECTS FUNDS | | |
|------------------------------|---------------------|-----------------------------------------|-------------------------------|----------------------|-----------------------------------------|
| Budget | Actual | Variance Favorable (Unfavorable) | Budget | Actual | Variance Favorable (Unfavorable) |
| \$245,079 | 20,507 | (\$224,572) | \$0 | \$0 | \$0 |
| 3,382,180 | 3,315,678 | (66,502) | 1,544,568 | 1,577,630 | 33,062 |
| 0 | 0 | 0 | 1,823,359 | 0 | (1,823,359) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 250,262 | 215,603 | (34,659) | 0 | 473,475 | 473,475 |
| 782,000 | 828,710 | 46,710 | 0 | 0 | 0 |
| 971,765 | 0 | (971,765) | 0 | 0 | 0 |
| 0 | 399,922 | 399,922 | 0 | 0 | 0 |
| 19,662,309 | 17,630,283 | (2,032,026) | 0 | 0 | 0 |
| \$25,293,595 | \$22,410,703 | (\$2,882,892) | \$3,367,927 | \$2,051,105 | (\$1,316,822) |
| \$5,478,861 | \$5,274,728 | \$204,133 | \$1,734,536 | \$969,958 | \$764,578 |
| 1,820,086 | 887,970 | 932,116 | 0 | 0 | 0 |
| 322,359 | 323,417 | (1,058) | 0 | 0 | 0 |
| 217,092 | 283,603 | (66,511) | 0 | 0 | 0 |
| 1,139,809 | 850,233 | 289,576 | 0 | 2,139 | (2,139) |
| 41,848 | 37,872 | 3,976 | 0 | 10,255 | (10,255) |
| 233,727 | 144,444 | 89,283 | 0 | 0 | 0 |
| 45,049 | 45,591 | (542) | 0 | 529 | (529) |
| 3,829,474 | 3,499,858 | 329,616 | 0 | 328,938 | (328,938) |
| 0 | 44,979 | (44,979) | 0 | 0 | 0 |
| 36,352 | 24,351 | 12,001 | 0 | 0 | 0 |
| 5,900,000 | 5,960,259 | (60,259) | 0 | 0 | 0 |
| 7,153,452 | 5,709,866 | 1,443,586 | 0 | 0 | 0 |
| 24,760 | 64,499 | (39,739) | 11,343,788 | 5,334,581 | 6,009,207 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$26,242,869 | \$23,151,670 | \$3,091,199 | \$13,078,324 | \$6,646,400 | \$6,431,924 |
| (\$949,274) | (\$740,967) | \$208,307 | (\$9,710,397) | (\$4,595,295) | \$5,115,102 |

(Continued)

TANGIPAOHA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Combined Statement of Revenue, Expenditures, and Changes in Fund Balances-Budget
 (GAAP Basis) and Actual - General, Special Revenue and Capital Project Fund Types (Continued)
 =====
 For the Year Ended June 30, 1997

| <i>TOTALS (Memorandum Only)</i> | | | |
|-------------------------------------------------------------------------------|----------------------|----------------------|-------------------------------------------------|
| | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
| REVENUES | | | |
| Local Sources: | | | |
| Ad Valorem Taxes | \$893,579 | \$676,846 | (\$216,733) |
| Sales and Use Taxes | 13,357,532 | 13,326,456 | (31,076) |
| Other Taxes | 1,936,798 | 148,593 | (1,788,205) |
| Tuition | 187,466 | 183,323 | (4,143) |
| Interest Income | 715,262 | 1,260,938 | 545,676 |
| Other | 959,309 | 952,304 | (7,005) |
| State Sources: | | | |
| Unrestricted Grants-in-Aid | 52,194,767 | 51,223,002 | (971,765) |
| Restricted Grants-in-Aid | 1,022,880 | 1,584,258 | 561,378 |
| Federal Sources | 19,781,309 | 17,847,786 | (1,933,523) |
| TOTAL REVENUES | \$91,048,902 | \$87,203,506 | (\$3,845,396) |
| EXPENDITURES | | | |
| Current | | | |
| Instruction: | | | |
| Regular Programs | \$40,152,662 | \$38,373,170 | \$1,779,492 |
| Special Programs | 10,104,637 | 9,101,762 | 1,002,875 |
| Adult Continuing Education | 327,403 | 325,457 | 1,946 |
| Support Services: | | | |
| Student Services | 2,257,541 | 2,307,740 | (50,199) |
| Instructional Staff Support | 3,269,268 | 2,989,576 | 279,692 |
| General Administration | 711,110 | 462,053 | 249,057 |
| School Administration | 3,852,665 | 3,778,529 | 74,136 |
| Business Services | 645,030 | 640,394 | 4,636 |
| Plant Services | 7,261,452 | 7,213,148 | 48,304 |
| Central Services | 537,525 | 576,947 | (39,422) |
| Student Transportation | 5,435,607 | 5,394,180 | 41,427 |
| Food Services | 5,952,430 | 6,016,930 | (64,500) |
| Community Service Programs | 7,158,102 | 5,714,516 | 1,443,586 |
| Capital Outlay | 11,370,798 | 5,399,080 | 5,971,718 |
| Debt Service: | | | |
| Principal Retirement | 921,075 | 907,606 | 13,469 |
| Interest and Bank Charges | 59,816 | 55,775 | 4,041 |
| TOTAL EXPENDITURES | \$100,017,121 | \$89,256,863 | \$10,760,258 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | (\$8,968,219) | (\$2,053,357) | \$6,914,862 |

The accompanying notes to financial statements form an integral part of this statement. (Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Combined Statement of Revenue, Expenditures, and Changes in Fund Balances - Budget
(GAAP Basis) and Actual - General, Special Revenue and Capital Project Fund Types (Continued)

For the Year Ended June 30, 1997

| | GENERAL FUND | | |
|------------------------------------------------------------------------------------------|--------------------|--------------------|----------------------------------------|
| | Budget | Actual | Variance Favorable (Unfavorable) |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, BROUGHT FORWARD | \$1,691,452 | \$3,282,905 | \$1,591,453 |
| OTHER FINANCING SOURCES/(USES) | | | |
| Operating Transfers In | \$438,705 | \$522,740 | \$84,035 |
| Operating Transfers (Out) | (1,507,610) | (1,750,337) | (242,727) |
| Proceeds from Sales of Fixed Assets | 1,000 | 959 | (41) |
| Proceeds from Bonds Payable | 0 | 0 | 0 |
| Notes Receivable Collection | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | (\$1,067,905) | (\$1,226,638) | (\$158,733) |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | \$623,547 | \$2,056,267 | \$1,432,720 |
| FUND BALANCES, Beginning of Year | 2,670,179 | 2,670,179 | 0 |
| FUND BALANCES, End of Year | <u>\$3,293,726</u> | <u>\$4,726,446</u> | <u>\$1,432,720</u> |

The accompanying notes to financial statements form an integral part of this statement.

| SPECIAL REVENUE FUNDS | | | CAPITAL PROJECT FUNDS | | |
|------------------------------|--------------------|-----------------------------------------|------------------------------|--------------------|-----------------------------------------|
| Budget | Actual | Variance Favorable (Unfavorable) | Budget | Actual | Variance Favorable (Unfavorable) |
| (\$949,274) | (\$740,967) | \$208,307 | (\$9,710,397) | (\$4,595,295) | \$5,115,102 |
| \$931,548 | \$1,650,337 | \$718,789 | \$221,281 | \$1,341,353 | \$1,120,072 |
| (438,705) | (522,740) | (84,035) | (55,419) | (1,341,353) | (1,285,934) |
| 1,000 | 0 | (1,000) | 4,100 | 130,871 | 126,771 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| \$493,843 | \$1,127,597 | \$633,754 | \$169,962 | \$130,871 | (\$39,091) |
| (\$455,431) | \$386,630 | \$842,061 | (\$9,540,435) | (\$4,464,424) | \$5,076,011 |
| 4,027,382 | 4,834,808 | 807,426 | 12,211,291 | 11,661,987 | (549,304) |
| \$3,571,951 | \$5,221,438 | \$1,649,487 | \$2,670,856 | \$7,197,563 | \$4,526,707 |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Combined Statement of Revenue, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual - General, Special Revenue and Capital Project Fund Types (Continued)

=====
 For the Year Ended June 30, 1997

| | <i>TOTALS (Memorandum Only)</i> | | |
|------------------------------------------------------------------------------------|---------------------------------|---------------|-------------------------------------------------|
| | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable (Unfavorable)</i> |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, BROUGHT FORWARD | (\$8,968,219) | (\$2,053,357) | \$6,914,862 |
| OTHER FINANCING SOURCES/(USES) | | | |
| Operating Transfers In | \$1,591,534 | \$3,514,430 | \$1,922,896 |
| Operating Transfers (Out) | (2,001,734) | (3,614,430) | (1,612,696) |
| Proceeds from Sales of Fixed Assets | 6,100 | 131,830 | 125,730 |
| Proceeds from Bonds Payable | 0 | 0 | 0 |
| Notes Receivable Collection | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | (\$404,100) | \$31,830 | \$435,930 |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | (\$9,372,319) | (\$2,021,527) | \$7,350,792 |
| FUND BALANCES, Beginning of Year | 18,908,852 | 19,166,974 | 258,122 |
| FUND BALANCES, End of Year | \$9,536,533 | \$17,145,447 | \$7,608,914 |

The accompanying notes to financial statements form an integral part of this statement

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Statement of Revenues, Expenses and Changes in Retained Earnings -
Proprietary Fund Types - Enterprise and Internal Service Funds

For the Year Ended June 30, 1997 with Comparative Totals for June 30, 1996

| | Enterprise Fund | Internal Service Fund | Totals (Memorandum Only) | |
|------------------------------------------|--------------------|-----------------------------|--------------------------|--------------------|
| | | | 1997 | 1996 |
| REVENUES: | | | | |
| Tax Collection Fees | \$243,958 | \$0 | \$243,958 | \$228,139 |
| Insurance Premiums | 0 | 1,284,659 | 1,284,659 | 808,572 |
| TOTAL REVENUES | \$243,958 | \$1,284,659 | \$1,528,617 | \$1,036,711 |
| OPERATING EXPENSES: | | | | |
| Interest and Bank Charges | \$0 | \$0 | \$0 | \$80 |
| Claims | 0 | 1,329,156 | 1,329,156 | 212,805 |
| General Administration | 224,411 | 80,935 | 305,346 | 485,485 |
| Plant Services | 16,934 | 0 | 16,934 | 17,860 |
| TOTAL OPERATING EXPENSES | \$241,345 | \$1,410,091 | \$1,651,436 | \$716,230 |
| OPERATING INCOME | \$2,613 | (\$125,432) | (\$122,819) | \$320,481 |
| NONOPERATING REVENUES: | | | | |
| Interest Income | 13,352 | 33,809 | 47,161 | 54,991 |
| INCOME BEFORE OPERATING TRANSFERS | \$15,965 | (\$91,623) | (\$75,658) | \$375,472 |
| OPERATING TRANSFERS IN | 0 | 100,000 | 100,000 | 3,738 |
| OPERATING TRANSFERS (OUT) | 0 | 0 | 0 | (19,039) |
| NET INCOME | \$15,965 | \$8,377 | \$24,342 | \$360,171 |
| RETAINED EARNINGS, Beginning of Year | \$119,072 | \$288,072 | \$407,144 | \$46,973 |
| RETAINED EARNINGS, End of Year | \$135,037 | \$296,449 | \$431,486 | \$407,144 |

The accompanying notes to financial statements form an integral part of this statement.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Statement of Cash Flows - Proprietary Fund Types - Enterprise and Internal Service Funds

For the Year Ended June 30, 1997 with Comparative Totals for June 30, 1996

| | Enterprise Fund | Internal Service Fund | Totals (Memorandum Only) | |
|--------------------------------------------------------------------------------------------|--------------------|-----------------------------|-----------------------------|--------------------|
| | | | 1997 | 1996 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | | |
| Operating Income | \$2,613 | (\$125,432) | (\$122,819) | \$320,481 |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities: | | | | |
| Changes in Operating Current Assets and Liabilities: | | | | |
| (Increase)/Decrease in Other Receivables | 0 | 10,000 | 10,000 | (10,000) |
| (Increase)/Decrease in Due From Other Funds | 0 | 38,511 | 38,511 | (38,511) |
| (Increase)/Decrease in Prepaid Expenses | 1,225 | (126,302) | (125,077) | (1,225) |
| Increase/(Decrease) in Accounts Payable | (3,642) | 25,950 | 22,308 | 50,135 |
| Increase/(Decrease) in Claims Payable | 0 | 159,031 | 159,031 | (225,401) |
| Decrease in Due to Other Governments | 94,364 | 0 | 94,364 | 119,036 |
| Increase/(Decrease) in Due to Other Funds | 0 | 0 | 0 | (3,738) |
| NET CASH FROM/(USED) IN OPERATING ACTIVITIES | \$94,560 | (\$18,242) | \$76,318 | \$210,777 |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES: | | | | |
| Operating Transfers In | \$0 | \$100,000 | \$100,000 | \$3,738 |
| Operating Transfers (Out) | 0 | 0 | 0 | (19,039) |
| NET CASH FROM/(USED) IN NON-CAPITAL FINANCING ACTIVITIES | \$0 | \$100,000 | \$100,000 | (\$15,301) |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| Interest Income | \$13,352 | \$33,809 | \$47,161 | \$54,991 |
| (Purchases)/Sales of Investments | (105,188) | 0 | (105,188) | 1,021,763 |
| NET CASH FROM/(USED) INVESTING ACTIVITIES | (\$91,836) | \$33,809 | (\$58,027) | \$1,076,754 |
| NET INCREASE/(DECREASE) IN CASH | \$2,724 | \$115,567 | \$118,291 | \$1,272,230 |
| CASH, Beginning of Year | 1,726,370 | 770,635 | 2,497,005 | 1,224,775 |
| CASH, End of Year | <u>\$1,729,094</u> | <u>\$886,202</u> | <u>\$2,615,296</u> | <u>\$2,497,005</u> |

The accompanying notes to financial statements form an integral part of this statement.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GOVERNMENTAL FUND TYPES (CONTINUED)

General Fund - The General Fund is the general operating fund of the School System. 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 major capital projects) that are legally restricted to expenditures for specified purposes.

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

Capital Projects Funds - The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by General Funds, Special Revenue Funds and Proprietary Funds.)

FIDUCIARY FUNDS:

Fiduciary Funds are used to account for assets held by the School System in a trustee or agency capacity. The School System maintains two fiduciary fund type, agency funds. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results or operations.

Agency Funds - The School Activity Agency Fund accounts for assets held by the School System in a custodial capacity. The 1982 Sales Tax Fund collects and distributes the second one percent sales tax more fully described in Note 8 to the financial statements.

ACCOUNT GROUPS:

The account groups are not funds. They are concerned only with the measurement of financial position, not with measurement of results of operations.

General Fixed Assets Account Group - The General Fixed Assets Account Group is used to account for all fixed assets of the School System, except those accounted for in the proprietary funds.

General Long-Term Debt Account Group - The General Long-Term Debt Account Group is used to account for all long-term obligations of the School System, except those accounted for in the proprietary funds.

PROPRIETARY FUNDS:

The Proprietary Funds are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The School System has two proprietary fund types, an enterprise fund and an internal service fund. The enterprise fund is referred to as the Sales Tax Collection Fund and is used to account for the collection of a three percent sales tax within Tangipahoa Parish. The School System charges each local government it collects for, a flat rate of 0.65% of collections which has been mutually agreed upon by all parties. It is standard policy to utilize FASB Pronouncements issued after November 30, 1989, for its proprietary activities.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROPRIETARY FUNDS: (CONTINUED)

The financial objective of this fund is to earn revenues which approximate its costs and expenses. The fund collects sales taxes for the following governments:

- Tangipahoa Parish Council
- City of Hammond
- City of Ponchatoula
- Town of Amite City
- Town of Kentwood
- City of Independence
- Town of Roseland
- Village of Tangipahoa
- Village of Tickfaw

An internal service fund has been created to administer certain claims for workers compensation, fleet, property and general liability. Insurance policies for these types of claims have a total deductible per claim of \$50,000 and a maximum annual deductible of \$600,000. Claims payable and related expenses, including those claims incurred but not reported, are reported as an estimate using the accrual basis of accounting.

TOTAL DATA (MEMORANDUM ONLY)

Total columns on the general purpose financial statements - overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. The summation includes fund types and account groups that use different bases of accounting, both restricted and unrestricted amounts, interfund transactions that have not been eliminated and the caption "amounts to be provided" which is not an asset in the usual sense. Interfund eliminations have not been made in the aggregation of this data.

BASIS OF ACCOUNTING - MEASUREMENT FOCUS

Governmental fund types and agency funds use the modified accrual basis of accounting. Revenues are recorded when they become both measurable and available to finance expenditures of the fiscal period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues not considered available are recorded as deferred revenues. Expenditures are recorded when the related fund liability is incurred. Interest and principal on general long-term obligations is recorded as an expenditure when due. Liabilities which will not be normally liquidated with expendable available financial resources are recorded in the general long-term debt account group.

Revenues from local sources consist primarily of property and sales taxes and are recognized under the susceptible to accrual concept. Property tax revenues estimated to be collectible within 60 days after the balance sheet date are recorded as revenues. Sales and use taxes are recognized as revenues when in the custody of the designated governmental collection agent. In 1990, the School System began collecting its sales tax as well as sales taxes of other governmental agencies. Other revenues from local sources

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BASIS OF ACCOUNTING - MEASUREMENT FOCUS (CONTINUED)

consist principally of interest income which is recognized as revenue when earned.

Revenues from federal and state grants and entitlement payments, which are restricted as to the purpose of expenditure, are recognized as earned when the related program expenditures are incurred. Funds received, but not yet earned, are reflected as deferred revenues. Funds earned, but not yet received, are recorded as due from other governments.

Revenues from federal and state grants and entitlement payments, which are unrestricted as to the purpose of expenditure, are recognized under the susceptible to accrual concept.

Bond proceeds and other long-term proceeds are recognized as other sources of funds in the General Fund Debt Service Funds or the Capital Projects Funds at the time the bonds or other long-term obligations are issued.

Proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when earned and their expenses are recognized when incurred.

BUDGET AND BUDGETARY ACCOUNTING

Annual budgets are legally adopted for the general, special revenue and capital projects funds by the school board.

The School System also follows certain procedures in establishing the budgetary data reflected in the financial statements. These procedures are as follows:

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 budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the System's Board.

Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, and the Capital Projects Funds. Budgets are not employed for the Debt Service Fund because effective budgetary control is alternatively achieved through bond indenture provisions. Accordingly, the General, Special Revenue, and Capital Projects Funds budgets have appropriations legally adopted at "Appropriated Budget" level. Debt Service appropriations are legally adopted at the "Non-Budgeted Financial Services" level.

The General Fund budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Appropriations in the General Fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the System adopt budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances.

All Special Revenue Fund budgets that are not grant oriented have annual appropriated budgets adopted

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BUDGET AND BUDGETARY ACCOUNTING (CONTINUED)

prior to September 15 by the System. Grant funds are included in Special Revenue Funds and their budgets are adopted at the time the grant applications are approved by the grantor. All Special Revenue Fund budgets are adopted on a basis consistent with GAAP. All Special Revenue Fund appropriations lapse at the end of the fiscal year.

Capital projects are approved on a project basis with total estimated costs for each project by the System. The System annually adopts a capital projects expenditure budget for each fiscal year. The budget presented in the financial statements is the annual budget for Capital Projects Funds which was legally adopted on a basis consistent with GAAP. The annual appropriations lapse at the end of the fiscal year.

Since all appropriations lapse at the end of the fiscal year, current year transactions which are directly related to a prior year's budget are rebudgeted in the current year. The total budget of a given fund is the legal level of budgetary control at which the Board must approve any over-expenditures of appropriations or transfers of appropriated amounts.

The School Board members must approve or authorize any, other than minor, additional appropriations, changes, revisions or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent Board action. Reductions in appropriations can be approved by the Board upon recommendation of the superintendent, but increased appropriations by fund require a public hearing prior to amending the budget. Reallocations of appropriations within a given fund may be approved by Parish management with subsequent ratification of the Board. The budgets presented are as originally adopted adjusted for revisions made during the year.

ENCUMBRANCE ACCOUNTING

Encumbrances represent commitments related to unperformed or executory contracts for goods and services and generally arise as a result of outstanding construction contracts or purchase orders. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities. As materials and services are subsequently received and construction contracts are executed, liabilities and expenditures are recorded and the related encumbrances are liquidated.

CASH AND CASH EQUIVALENTS, INCLUDING CERTIFICATES OF DEPOSITS AND INVESTMENTS

Under state law, the School System may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School System may invest in United States bonds, treasury bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana, savings accounts or shares of savings and loan associations and savings banks, or share accounts and share certificate accounts of federally or state chartered credit unions issuing time certificates of deposits. In addition, local governments in Louisiana are authorized to invest in Louisiana Asset Management Pool Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CASH AND CASH EQUIVALENTS, INCLUDING CERTIFICATES OF DEPOSITS AND INVESTMENTS (CONTINUED)

Investments in this asset pool are stated at cost. Also, the School System may invest in mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies. Investments with original maturities of three months or less meet the definition of cash equivalents. Investments that mature within three months but do not have an "original" maturity date of three months or less are not considered cash equivalents. The School System has cash equivalents only in restricted cash and cash equivalents at June 30, 1997.

The School System maintains four bank accounts, exclusive of the individual school activity accounts. The operating account and imprest payroll and account payable accounts are used for the majority of School System receipts and disbursements.

In addition, JTPA (Hammond) maintains their own bank account. The School System maintains an accounting record reflecting the equity or deficit of each participating fund's interest in the pooled operating cash account. For presentation purposes, a fund's equity in the pooled cash account is reported as "Cash", while deficits are reported as interfund payables and receivables in order to reflect an accurate cash balance.

Cash balances of all funds are invested to the extent possible in certificates of deposits, treasury bills, the Louisiana Asset Management Pool or in interest-bearing checking accounts. Interest earned on these certificates, treasury bills and on checking account balances is distributed to the individual funds on the basis of invested balances of the participating funds during the year.

INVENTORY

Inventory of the General Fund is valued at cost (first-in, first-out) and consists of expendable materials and supplies which are recorded as expenditures when consumed.

Inventory of the Special Revenue Funds consists primarily of food purchased by the School System and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. Commodities are recorded as revenues when received and are assigned values based on information provided by the United States Department of Agriculture. All purchased inventories are valued at cost (first-in, first-out). Inventories of the Special Revenue Funds are recorded as expenditures when consumed.

FIXED ASSETS

All fixed assets acquired or constructed for general governmental purposes are reported as expenditures in the fund that finances the asset acquisition and capitalized in the General Fixed Assets Account Group at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are reported at estimated fair market value at the time received. Property and equipment acquired by the proprietary funds are reported in those funds at historical cost or at estimated fair market value at time of donation.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

DEPRECIATION

No depreciation is provided on general fixed assets.

COMPENSATED ABSENCES

Sick Leave - Teachers and other school employees accrue from 10 to 12 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 to be paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on, or any portion thereof, a 25-day maximum per employee. Sick leave is not payable upon discharge or termination.

Vacation - Full-time employees who work year-round are granted vacation in varying amounts (a maximum of 16 days per year) as established by School System policy. Up to 10 cumulative vacation days may be carried forward and in the event of termination, an employee receives compensation for any unused earned vacation.

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

All compensated absence liabilities result from governmental fund activities. Current expenditures include payments for leave taken during the year and for leave payments made to employees whose employment terminated during the year.

Since the largest portion of the liability remaining at the end of the year in compensated absences does not require the use of current resources, it is recorded in the general long-term debt account group, while the current portion is recognized as a liability of the general fund.

RESERVES AND DESIGNATIONS OF FUND BALANCES

Reserves on the governmental funds represent portions of fund balances which are not appropriable for expenditures or have been segregated for specific future uses, while designations of fund balances represent tentative plans for financial resource utilization in a future period.

INTERFUND TRANSACTIONS

During the course of normal operations, the School System 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.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE 3 - EXPENDITURES - BUDGET AND ACTUAL

Total expenditures and other financing uses exceeded total appropriations in certain Funds as follows:

| | <u>BUDGETED</u> | <u>ACTUAL</u> | <u>EXCESS</u> |
|------------------------------|-----------------|---------------|---------------|
| Special Revenue Funds: | | | |
| School Lunch\Breakfast | \$5,933,500 | \$5,959,471 | \$25,971 |
| Title VI | 91,470 | 93,831 | 2,361 |
| Capital Projects: | | | |
| 1982 Sales Tax Building Fund | \$657 | \$791 | \$134 |

The excess expenditures and other financing uses over appropriations for the above funds were liquidated through a combination of grant budget modifications and operating transfers.

NOTE 4 - CASH DEPOSITS AND INVESTMENTS

Restricted

At June 30, 1997, the School System had restricted cash and equivalents totaling \$598,518. Of the restricted amounts \$587,745 is being held in trust for the future payment of sales tax bonds.

Deposits

The School Systems's cash management policies are governed by state statues. Collateral, equal to 100% of the total amount on deposit at all times, is required by state statute for demand deposits and certificates of deposit which are not covered by Federal Deposit or National Credit Union Administration Insurance.

At year-end, the carrying amount of the School Systems deposits was \$3,940,465 and the bank balance was \$4,800,869. The entire bank balance throughout the year was covered by federal depository insurance or by collateral held by the School System's fiscal agent in the School System's name. Moreover, the School System was 100% collateralized as of June 30, 1997.

NOTE 5 - INVESTMENTS

At June 30, 1997 the System had investments consisting of the following:

| | <u>Category 1</u> | <u>Category 2</u> | <u>Category 3</u> | <u>Carrying Value</u> |
|----------------------------|-------------------|-------------------|-------------------|-----------------------|
| U.S. Treasury Bill | \$2,129,650 | | | \$2,129,650 |
| U.S. Treasury Bills (LAMP) | | | 25,034,714 | 25,034,714 |
| Total Investments | \$2,129,650 | \$0 | \$25,034,714 | <u>\$27,164,364</u> |

At June 30, 1997, the carrying value approximated market.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

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NOTE 6 - NOTES RECEIVABLE

During the year ended June 30, 1990 the System sold land and building's under two long-term notes receivable. These notes have been recorded at their present values utilizing an implicit rate of 11% (the prime rate at the date of the sale) since the notes are non-interest bearing.

One note has a face value of \$57,900 and is payable in 240 monthly installments of \$241 which began in April, 1990. The other note has a face value of \$90,000 and is payable in 216 monthly installments of \$417 which began in November, 1992. Revenues on all notes receivable are deferred until payments are received under the measurable and available criteria.

All notes are collateralized by land and buildings sold in the transactions.

NOTE 7 - 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 provided that, beginning in 1978, all land and residential property are to be assessed at 10% of fair market value; agricultural, horticultural, marsh lands, timber lands and certain historic buildings are to be assessed at 10% of "use" value; and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. After 1978, the assessor is required to reappraise all property every four years. The School System is permitted by constitutional and statutory authority of the State to levy taxes up to \$3.96 per \$1,000 of assessed valuation for operations other than the payment of principal and interest on long-term debt.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1st of the following year. Therefore, there are no delinquent taxes at year-end. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The Sheriff of Tangipahoa Parish, as provided by State law, is the official tax collector of general property taxes levied by the School System. The 1997 property tax calendar is as follows:

| | |
|-----------------------|-------------------|
| Millage rates adopted | July 18, 1996 |
| Levy date | July 18, 1996 |
| Tax bills mailed | October 31, 1996 |
| Due date | December 31, 1996 |
| Lien date | January 10, 1997 |

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

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NOTE 7 - AD VALOREM TAXES (CONTINUED)

All property taxes are recorded in the General and Debt Service Funds and as explained in Note 2 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 usually result in subsequent adjustments to the tax roll.

Available means due, or past 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.

NOTE 8 - SALES AND USE TAXES

The School System receives a two (2) percent parish-wide sales and use tax. In the fiscal year 1991, the tax is collected parish - wide by the School System. The first one (1) percent sales and use tax, approved October 15, 1966, is dedicated to supplement other revenues available to the general fund for the payment of salaries of teachers, bus drivers, janitors, lunchroom employees, and other personnel employed by the school board. Any remaining revenues are to be used for the operations of parish schools.

The second one (1) percent sales and use tax, levied for a period of 30 years, beginning February 1, 1983, is to be used first for the retirement of bonds issued for capital improvements of the public school system. The remaining proceeds are to be used for the cost of maintaining school facilities such as repairs, maintenance and renovations; constructing and acquiring new school buildings; providing new construction at existing schools; repairing or renovating school facilities; purchasing, constructing, and acquiring air conditioning equipment and facilities at the public school buildings and land for school sites; acquiring equipment and fixed and movable property essential for science laboratories, libraries, gymnasiums, and all other similar facilities, and paying all or a portion of current debt service requirements on outstanding property tax bonds of school districts, provided that such payments do not exceed the school district's tax allocation. Thus after meeting the debt service requirements, the remaining sales tax is distributed to the sales tax maintenance fund, a special revenue fund for the maintenance of school facilities and then to capital projects funds as needed or deemed appropriate by school system board members.

NOTE 9 - DUE FROM OTHER GOVERNMENTS

Amounts due from other governments in the Special Revenue Funds consist primarily of amounts due from the state and federal government for receivables for reimbursement of expenditures under various programs and grants. All amounts are expected to be collected within the next twelve months.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE 10 - CHANGES IN GENERAL FIXED ASSETS

The changes in general fixed assets for the year ended June 30, 1997 are as follows:

| | Balance, Beginning of Year | Additions | Deletions | Balance, End of Year |
|-----------------------------------|----------------------------------|---------------------------|---------------------------|-----------------------------|
| Land | \$1,387,528 | | | \$1,387,528 |
| Buildings and Improvements | 71,759,441 | 1,317 | | 71,760,758 |
| Furniture and Equipment | 17,860,597 | 3,266,576 | 707,365 | 20,419,808 |
| Construction work -in progress | 10,574,896 | 5,342,114 | 2,346,084 | 13,570,926 |
| Total | <u>\$101,582,462</u> | <u>\$8,610,007</u> | <u>\$3,053,449</u> | <u>\$107,139,020</u> |

Construction in progress at June 30, 1997 is composed of the following:

| <u>PROJECT</u> | <u>PROJECT AUTHORIZATION</u> | <u>EXPENDED TO JUNE 30, 1997</u> | <u>COMMITTED</u> |
|-----------------------------------------|----------------------------------|------------------------------------------|---------------------------|
| Construction of New Portable | \$13,380 | \$11,030 | \$2,350 |
| Amite Elementary Renovations | 17,676 | 5,941 | 11,735 |
| Loranger Elementary Restroom - Portable | 16,000 | 11,690 | 4,310 |
| Tucker Elem Resource Center Renovations | 50,000 | 41,640 | 8,360 |
| Champ Cooper Covered Walks | 31,564 | 6,193 | 25,371 |
| Hammond Westside New Building | 7,857,402 | 7,827,698 | 29,704 |
| Ponchatoula High Re-roof | 265,532 | 248,927 | 16,605 |
| Ponchatoula Jr. High Fire Construction | 4,586,263 | 4,327,961 | 258,302 |
| Ponchatoula Jr. High Library Books | 37,500 | 2,894 | 34,606 |
| Hammond High Concession Stand | 169,897 | 3,843 | 166,054 |
| Hammond High Weight Room | 20,000 | 1,578 | 18,422 |
| Hammond Eastside Multipurpose Building | 561,851 | 560,851 | 1,000 |
| Hammond Jr. High Bond Construction | 1,619,711 | 237,008 | 1,382,703 |
| Crystal Academy Repairs | 300,000 | 266,578 | 33,422 |
| Total | <u>\$15,546,776</u> | <u>\$13,553,832</u> | <u>\$1,992,944</u> |

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

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NOTE 11 - RETIREMENT PLANS

Substantially all employees of the School System are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom 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 separate boards of trustees. Pertinent information, as required by the *GASB Statement No. 27*, relative to each plan follows.

Teachers' Retirement System of Louisiana (TRS)

Plan description: The School System participates in two membership plans of the TRS, the Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (504) 925-6446.

Funding Policy: Plan members are required to contribute 8.0 percent and 9.1 percent of their annual covered salary for the Regular Plan and Plan A respectively. The School System is required to contribute at an actuarially determined rate. The current rate is 16.3 percent of annual covered payroll for both 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 System's employer contribution to 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 remittance from the School System.

The School System's contributions to the TRS for the years ended June 30, 1997, 1996, and 1995, were \$6,989,744, \$6,536,378, and \$6,144,486, respectively, equal to the required contributions for each year.

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 for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (504) 925-6484.

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

The School System's contributions to the LSERS for the years ended June 30, 1997, 1996, and 1995 were \$263,780, \$244,506, and \$243,449, respectively, equal to the required contributions for each year.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE 12 - CAPITAL LEASE

The School System entered into a lease agreement as a lessee for financing the acquisition of telephone equipment. The agreement requires 12 monthly payments of \$1,076 which began January 24, 1997.

This lease agreement qualifies as a capital lease for accounting purposes and, therefore has been recorded at the net present value at 8.98% per annum of the future minimum lease payments at the date of inception. The asset was recorded at \$12,302 as a component of furniture and equipment in general fixed assets.

Payments of principal and interest during the year are recorded as debt services expenditures. The liability has been recorded as a separate component of general long-term debt.

The capital lease will be completely matured in December 1997. Consequently, future minimum lease payments total \$6,453 consisting of \$6,287 principal and \$166 interest.

NOTE 13 - GENERAL LONG-TERM DEBT

General long-term debt and related activity for the year ended June 30, 1997 are as follows:

| | <u>Beginning of Year</u> | <u>Additions</u> | <u>Retirements</u> | <u>End of Year</u> |
|------------------------------------|------------------------------|---------------------|---------------------|------------------------|
| Bonds Payable | \$50,440,342 | \$23,975,000 | \$25,820,342 | \$48,595,000 |
| Compensated Absences Payable | 1,563,749 | 463,480 | 346,156 | 1,681,073 |
| Notes Payable | 401,657 | | 401,657 | 0 |
| Certificate of Indebtedness | 513,000 | | 513,000 | 0 |
| Capital Leases Payable | <u>6,288</u> | <u>12,302</u> | <u>12,303</u> | <u>6,287</u> |
| Total | <u>\$52,925,036</u> | <u>\$24,450,782</u> | <u>\$27,093,458</u> | <u>\$50,282,360</u> |

Bonds Payable at June 30, 1997, consist of school improvement bonds, to be repaid from ad valorem taxes of various districts and sales tax bonds as follows:

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE 13 - GENERAL LONG-TERM DEBT (CONTINUED)

| <u>DISTRICT/DATE OF ISSUE</u> | <u>FINAL ORIGINAL ISSUE</u> | <u>INTEREST RATES</u> | <u>PAYMENT YEAR</u> | <u>PRINCIPAL OUTSTANDING</u> |
|----------------------------------------|-------------------------------------|---------------------------|-------------------------|----------------------------------|
| GENERAL OBLIGATION BONDS: | | | | |
| Hammond District No. 1: | | | | |
| December 1, 1994 | \$ 3,000,000 | 10% | 2014 | \$ 2,820,000 |
| December 1, 1992 | 5,380,000 | 3.95% | 2007 | 4,295,000 |
| November 1, 1995 | 7,130,000 | 8% | | 6,950,000 |
| Amite District No. 102: | | | | |
| September 1, 1992 | 2,140,000 | 5% | 2002 | 1,190,000 |
| Loranger District No. 104: | | | | |
| June 1, 1977 | 700,000 | 8% | 1997 | 0 |
| Champ Cooper District No. 106: | | | | |
| July 1, 1993 | 1,450,000 | 5.7% | 2013 | 1,330,000 |
| Kentwood District No. 107: | | | | |
| August 1, 1994 | 1,750,000 | 6% | 2014 | 1,655,000 |
| June 15, 1979 | 1,270,000 | 8% | 1998 | 25,000 |
| Ponchatoula District No. 108: | | | | |
| June 1, 1993 | 1,975,000 | 3.2% | 2007 | 1,555,000 |
| January 1, 1993 | 3,750,000 | 8% | 2013 | 3,455,000 |
| Tickfaw District No. 110: | | | | |
| April 1, 1981 | 445,000 | 9.3% | 2001 | 50,000 |
| Consolidated District No. 116: | | | | |
| January 15, 1980 | 1,350,000 | 5.7% | 1999 | 70,000 |
| July 1, 1993 | <u>1,350,000</u> | 10.0% | 2013 | <u>1,225,000</u> |
| Subtotal - General Obligation Bonds | 31,690,000 | | | 24,620,000 |
| SALES TAX BONDS: | | | | |
| Sales Tax: | | | | |
| 1982 Sales Tax - 1997-A | <u>23,975,000</u> | 3.8-5.35% | 2010 | <u>23,975,000</u> |
| Total Bonds Payable | \$ 55,665,000 | | | \$ 48,595,000 |

Future debt service requirements on bonds are as follows:

| <u>For the Year Ending June 30.</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-------------------------------------|---------------------|---------------------|---------------------|
| 1998 | \$1,715,000 | \$2,552,022 | \$4,267,022 |
| 1999 | 1,405,000 | 2,455,158 | 3,860,158 |
| 2000 | 1,435,000 | 2,369,062 | 3,804,062 |
| 2001 | 1,530,000 | 2,285,950 | 3,815,950 |
| 2002 | 3,415,000 | 2,200,879 | 5,615,879 |
| Subsequent Years | <u>39,095,000</u> | <u>11,558,183</u> | <u>50,653,183</u> |
| Total | <u>\$48,595,000</u> | <u>\$23,421,254</u> | <u>\$72,016,254</u> |

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO COMBINED FINANCIAL STATEMENTS (CONTINUED)

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NOTE 13 - GENERAL LONG-TERM DEBT (CONTINUED)

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 1997, the School System had accumulated \$2,871,359 in the Debt Service Funds for future bonded debt requirements. Tangipahoa Parish School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 1997, the statutory limit was \$92.7 million and the remaining debt margin was \$68.4 million.

On February 4, 1997, the School System issued \$23,975,000 in sales tax obligation bonds with rates ranging between 3.9% and 5.35% to advance refund \$23,620,000 of outstanding 1987A Series sales tax bonds with rates between 4.5% and 7%. The net proceeds of \$23,290,019 (after payment of \$498,702 in underwriting fees, insurance, and other issuance costs) plus an additional \$391,881 of 1987A Series sinking fund monies were used to purchase US government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1987A Series bonds. As a result, the 1987A Series bonds are considered to be defeased and the liability for those bonds has been removed from the general long term debt account group.

The School System advance refunded the 1987A Series bonds to reduce its total debt service payments over the next 13 years by almost \$3 million and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$2 million.

NOTE 14 - PRIOR YEAR DEFEASANCE OF DEBT

The School System defeased certain general obligation and other bonds in a prior fiscal year by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the School System's financial statements. At June 30, 1997, approximately \$21 million of bonds outstanding are considered defeased.

NOTE 15 - COMMITMENTS

At June 30, 1997, the School System had committed to construction contracts for school improvements. The unexpended portion of these commitments totaled \$1,992,944. Fund balances, if adequate in the applicable capital projects funds, are reserved for encumbrances to the lesser of the amount of the fund's commitments or its fund balance. A breakdown by school is provided in Note 10 to the financial statement.

NOTE 16 - LITIGATION

As of June 30, 1997 the School System was a defendant in a number of lawsuits. Management and legal counsel for the School System believe that claims against the School System not covered by insurance would not materially affect the School System's financial statements.

NOTE 18 - FEDERAL GRANTS

The School System participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Based on prior experience, the School

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

GENERAL FUND - SUPPLEMENTARY COMBINING FUND STATEMENTS

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AS OF AND FOR THE YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE TOTALS FOR JUNE 30, 1996

The General Fund accounts for all financial transactions except those required to be accounted for in another fund.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Comparative Balance Sheets - General Fund

As of June, 1997 and 1996

| | 1997 | 1996 |
|-------------------------------------------|---------------------|---------------------|
| ASSETS | | |
| Cash | \$0 | \$0 |
| Restricted Cash | 2,133 | 149,133 |
| Investments | 18,137,208 | 14,800,967 |
| Receivables: | | |
| Ad Valorem Taxes | 2,949 | 463 |
| Accrued Interest | 77,442 | 51,721 |
| Other | 69,873 | 44,907 |
| Due From Other Funds | 1,826,097 | 1,596,572 |
| Due From Other Governments | 125,747 | 41,420 |
| Inventory | 25,554 | 42,722 |
| Prepaid Expenditures | 1,235,800 | 687,669 |
| TOTAL ASSETS | \$21,502,803 | \$17,415,574 |
| LIABILITIES AND FUND EQUITY | | |
| Liabilities: | | |
| Cash Overdraft | \$7,355,144 | \$6,167,162 |
| Accounts Payable | 682,618 | 269,880 |
| Salaries Payable | 5,859,414 | 5,667,234 |
| Payroll Withholdings and Related Accruals | 2,704,000 | 2,524,374 |
| Due to Other Funds | 0 | 0 |
| Compensated Absences Payable | 175,181 | 116,745 |
| Claims Payable | 0 | 0 |
| TOTAL LIABILITIES | \$16,776,357 | \$14,745,395 |
| Fund Equity: | | |
| Fund Balances: | | |
| Reserved for Restricted Cash | \$2,133 | \$149,133 |
| Reserved for Prepaid Expenditures | 1,235,800 | 687,669 |
| Unreserved - Undesignated | 3,488,513 | 1,833,377 |
| TOTAL FUND EQUITY | \$4,726,446 | \$2,670,179 |
| TOTAL LIABILITIES AND FUND EQUITY | \$21,502,803 | \$17,415,574 |

TANGIPAHOLA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual - General Fund

For the Year Ended June 30, 1997 with Comparative Actual Amounts for the Year Ended June 30, 1996

| | 1997 | | Variance Favorable (Unfavorable) | 1996 Actual |
|-------------------------------------------------------------------------------|---------------------|---------------------|----------------------------------------|---------------------|
| | Budget | Actual | | |
| REVENUES | | | | |
| Local Sources: | | | | |
| Ad Valorem Taxes | \$648,500 | \$656,339 | \$7,839 | \$579,542 |
| Sales and Use Taxes | 8,430,784 | 8,433,148 | 2,364 | 8,106,523 |
| Other Taxes | 113,439 | 148,593 | 35,154 | 113,439 |
| Tuition | 187,466 | 183,323 | (4,143) | 200,249 |
| Interest Income | 465,000 | 571,860 | 106,860 | 512,279 |
| Other | 177,309 | 123,594 | (53,715) | 124,726 |
| State Sources: | | | | |
| Unrestricted Grants-in-Aid | 51,223,002 | 51,223,002 | 0 | 45,027,355 |
| Restricted Grants-in-Aid | 1,022,880 | 1,184,336 | 161,456 | 1,126,054 |
| Federal Sources | 119,000 | 217,503 | 98,503 | 162,605 |
| TOTAL REVENUES | \$62,387,380 | \$62,741,698 | \$354,318 | \$55,952,772 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | \$32,939,265 | \$32,128,484 | \$810,781 | \$30,011,489 |
| Special Programs | 8,284,551 | 8,213,792 | 70,759 | 7,514,480 |
| Adult Continuing Education | 5,044 | 2,040 | 3,004 | 8,474 |
| Support Services: | | | | |
| Student Services | 2,040,449 | 2,024,137 | 16,312 | 1,788,889 |
| Instructional Staff Support | 2,129,459 | 2,137,204 | (7,745) | 1,889,447 |
| General Administration | 669,262 | 413,926 | 255,336 | 687,918 |
| School Administration | 3,618,938 | 3,634,085 | (15,147) | 3,263,618 |
| Business Services | 599,981 | 594,274 | 5,707 | 587,914 |
| Plant Services | 3,431,978 | 3,384,352 | 47,626 | 3,224,358 |
| Central Services | 537,525 | 531,968 | 5,557 | 471,046 |
| Student Transportation | 5,399,255 | 5,369,829 | 29,426 | 5,189,534 |
| Food Services | 52,430 | 56,671 | (4,241) | 49,231 |
| Community Service Programs | 4,650 | 4,650 | 0 | 4,650 |
| Capital Outlay | 2,250 | 0 | 2,250 | 14,813 |
| Debt Service: | | | | |
| Principal Retirement | 921,075 | 907,606 | 13,469 | 228,795 |
| Interest and Bank Charges | 59,816 | 55,775 | 4,041 | 82,703 |
| TOTAL EXPENDITURES | \$60,695,928 | \$59,458,793 | \$1,237,135 | \$55,017,359 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | \$1,691,452 | \$3,282,905 | \$1,591,453 | \$935,413 |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual - General Fund (Continued)

For the Year Ended June 30, 1997 with Comparative Actual Totals for the Year Ended June 30, 1996

| | 1997 | | Variance Favorable (Unfavorable) | 1996 Actual |
|------------------------------------------------------------------------------------------|---------------|---------------|----------------------------------------|----------------|
| | Budget | Actual | | |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, BROUGHT FORWARD | \$1,691,452 | \$3,282,905 | \$1,591,453 | \$935,413 |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Operating Transfers In | \$438,705 | \$522,740 | \$84,035 | \$442,543 |
| Operating Transfers (Out) | (1,507,610) | (1,750,337) | (242,727) | (1,211,037) |
| Proceeds from Sales of Fixed Assets | 1,000 | 959 | (41) | 2,601 |
| Proceeds from Certificates of Indebtedness | 0 | 0 | 0 | 0 |
| Proceeds from Notes Payable | 0 | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | (\$1,067,905) | (\$1,226,638) | (\$158,733) | (\$765,893) |
| EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES | \$623,547 | \$2,056,267 | \$1,432,720 | \$169,520 |
| FUND BALANCES, Beginning of Year | 2,670,179 | 2,670,179 | 0 | 2,500,659 |
| FUND BALANCES, End of Year | \$3,293,726 | \$4,726,446 | \$1,432,720 | \$2,670,179 |

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

SPECIAL REVENUE FUNDS - SUPPLEMENTARY COMBINING FUND STATEMENTS

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AS OF AND FOR THE YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE TOTALS FOR JUNE 30, 1996

SCHOOL LUNCH/BREAKFAST FUND

The School Lunch/Breakfast Fund is used to account for the operations of the school food service program in the parish school system during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

EDUCATION CONSOLIDATION AND IMPROVEMENT ACT

Title 1 - of the Education consolidation and Improvement Act (ECIA) authorizes federal funding of the Educationally Deprived Children - Local Educational Agencies Program which is a program for educationally deprived school children residing in areas having high concentrations of children from low-income families. The Chapter 1 services are provided through various projects which are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title VI - of the Education Consolidation and Improvement Act (ECIA) authorizes funding of the Improving School Programs - State Block Grants Program by which the federal government provides funds to the school system, based on a per pupil allocation, for audio-visual material and equipment and for library resources.

The Migrant Education - Basic State Formula Grant Program is a federally funded program to locate and identify migrant children and to provide a program for migratory children. The program is offered in grades kindergarten through 12 at 32 schools in the school system. Services include tutoring in reading and math, computer literacy, health education, art education, and career awareness.

SPECIAL EDUCATION FUNDS

Public Law 94-142 authorizes funding of the Handicapped Preschool and School Program, which is a federally financed program of free education in the least restrictive environment for children with exceptionalities.

The Extension Program provides for medical and health services for handicapped children and free education in the least restrictive environment. This program is primarily funded by the federal government.

JOB TRAINING PARTNERSHIP ACT FUND (JTPA)

The Job Training Partnership Act (JTPA) is a federally funded project which provides opportunities for economically disadvantaged individuals to prepare for careers in health occupations, such as licensed practical nurses, nurses aides and assistants, and orderlies; automobile mechanics; clerical occupations, such as typists, word processors and data processors; food service workers; and child care workers and attendants.

TANGIPAOHA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

SPECIAL REVENUE FUNDS - SUPPLEMENTARY COMBINING FUND STATEMENTS (CONTINUED)

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**AS OF AND FOR THE YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE TOTALS FOR
JUNE 30, 1996**

SIXTEENTH SECTION FUND

The Sixteenth Section Fund is used to account for the use of funds and proceeds of the sale of timber on sixteenth section lands.

1982 SALES TAX MAINTENANCE FUND

The 1982 Sales Tax Maintenance Fund is used to account for revenues and maintenance expenditures resulting from the 1982 sales and use tax, after the payment of debt service requirements, which is restricted for the maintenance of school facilities.

ADULT EDUCATION FUND

The Adult education fund is a state and federally funded program offering higher education opportunities to persons who are age 16 or older.

VOCATIONAL EDUCATION FUND

The Vocational Education fund is a federally funded program restricted to expenditures for salaries, supplies and equipment to be used in vocational education programs.

DRUG FREE SCHOOLS

Drug Free Schools is a program that provides project grants to school systems to assist in developing programs of drug abuse education and prevention that are coordinated with related community efforts and resources. The program is federally financed and state-administered. The funds are allocated to the Tangipahoa Parish School Board, Iberville Parish School Board and West Baton Rouge Parish School Board which formed a consortium to operate the program locally. Iberville Parish serves as the program's fiscal agent.

8(g) SPECIAL PROJECTS FUNDS

The 8(g) Special Projects Funds are state grants provided by the State Board of Elementary and Secondary Education to create programs for special projects deemed worthy by the State Board.

**EDUCATION FOR ECONOMIC SECURITY ACT (EESA)
- TITLE II FUND**

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

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

SPECIAL REVENUE FUNDS - SUPPLEMENTARY COMBINING FUND STATEMENTS (CONTINUED)

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**AS OF AND FOR THE YEAR ENDED JUNE 30, 1997 WITH COMPARATIVE TOTALS FOR
JUNE 30, 1996**

CRYSTAL ACADEMY

Crystal Academy offers students who are academically behind their peers new opportunities to catch up or learn a trade. It is supported by tax collection revenue and general fund transfers.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Balance Sheet - Special Revenue Funds

As of June 30, 1997 with Comparative Totals for June 30, 1996

| | Education Consolidation and Improvement Act | | | |
|-------------------------------------------|---------------------------------------------|------------------|----------------|----------------------|
| | School Lunch/ Breakfast | Title I | Title VI | Migrant Education |
| ASSETS | | | | |
| Cash | \$960,483 | \$0 | \$0 | \$0 |
| Investments | 761,201 | 0 | 0 | 0 |
| Accrued Interest Receivable | 0 | 0 | 0 | 0 |
| Other Receivables | 0 | 30,630 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 0 | 0 |
| Due From Other Governments | 0 | 908,324 | 6,352 | 49,087 |
| Inventory, at cost | 248,812 | 0 | 0 | 0 |
| TOTAL ASSETS | \$1,970,496 | \$938,954 | \$6,352 | \$49,087 |
| LIABILITIES AND FUND EQUITY | | | | |
| Liabilities: | | | | |
| Accounts Payable | \$9,758 | \$51,329 | \$0 | \$0 |
| Salaries Payable | 390,550 | 394,534 | 0 | 12,469 |
| Payroll Withholdings and Related Accruals | 0 | 0 | 0 | 0 |
| Due to Other Funds | 0 | 493,091 | 6,352 | 36,618 |
| Due to Other Governments | 1,110 | 0 | 0 | 0 |
| Deferred Revenues | 0 | 0 | 0 | 0 |
| TOTAL LIABILITIES | 401,418 | 938,954 | 6,352 | 49,087 |
| Fund Equity: | | | | |
| Fund Balances: | | | | |
| Unreserved - Undesignated | \$1,569,078 | \$0 | \$0 | \$0 |
| TOTAL FUND EQUITY | 1,569,078 | 0 | 0 | 0 |
| TOTAL LIABILITIES AND FUND EQUITY | \$1,970,496 | \$938,954 | \$6,352 | \$49,087 |

=====

| Special Education | | | | 1982 | | |
|--------------------------|------------------|--------------------|------------------|--------------------|------------------|-------------------|
| Public Law | Extension | | Sixteenth | Sales Tax | Adult | Vocational |
| 94-142 | Program | JTPA | Section | Maintenance | Education | Education |
| | | | Fund | Fund | | |
| \$0 | \$305,194 | \$123,244 | \$12,435 | \$889,693 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 2,451,706 | 0 | 0 |
| 0 | 0 | 0 | 0 | 6,763 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 5,000 | 0 | 0 | 0 |
| 219,643 | 14,926 | 939,581 | 0 | 0 | 24,267 | 245,408 |
| 0 | 0 | 0 | 0 | 23,579 | 0 | 0 |
| \$219,643 | \$320,120 | \$1,062,825 | \$17,435 | \$3,371,741 | \$24,267 | \$245,408 |
| \$88,774 | \$356 | \$332,868 | \$0 | \$47,256 | \$990 | \$7,916 |
| 6,048 | 6,281 | 7,700 | 0 | 0 | 18,746 | 0 |
| 0 | 0 | 3,828 | 0 | 0 | 0 | 0 |
| 124,821 | 3,043 | 718,429 | 0 | 0 | 4,531 | 237,492 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 219,643 | 9,680 | 1,062,825 | 0 | 47,256 | 24,267 | 245,408 |
| \$0 | \$310,440 | \$0 | \$17,435 | \$3,324,485 | \$0 | \$0 |
| 0 | 310,440 | 0 | 17,435 | 3,324,485 | 0 | 0 |
| \$219,643 | \$320,120 | \$1,062,825 | \$17,435 | \$3,371,741 | \$24,267 | \$245,408 |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Balance Sheet - Special Revenue Funds (Continued)

As of June 30, 1997 with Comparative Totals for June 30, 1996

| | Drug Free Schools | 8(g) Special Projects Funds | EESA - Title II Fund | Crystal Academy |
|-------------------------------------------|----------------------|-----------------------------------|----------------------------|--------------------|
| ASSETS | | | | |
| Cash | \$0 | \$0 | \$0 | \$236,284 |
| Investments | 0 | 0 | 0 | 0 |
| Accrued Interest Receivable | 0 | 0 | 0 | 0 |
| Other Receivables | 0 | 0 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 0 | 0 |
| Due From Other Governments | 38,436 | 108,372 | 3,106 | 0 |
| Inventory, at cost | 0 | 0 | 0 | 0 |
| TOTAL ASSETS | \$38,436 | \$108,372 | \$3,106 | \$236,284 |
| LIABILITIES AND FUND EQUITY | | | | |
| <i>Liabilities:</i> | | | | |
| Accounts Payable | \$0 | \$789 | \$0 | \$429 |
| Salaries Payable | 11,608 | 3,340 | 0 | 0 |
| Payroll Withholdings and Related Accruals | 0 | 0 | 0 | 0 |
| Due to Other Funds | 26,828 | 104,243 | 3,106 | 0 |
| Due to Other Governments | 0 | 0 | 0 | 0 |
| Deferred Revenues | 0 | 0 | 0 | 235,855 |
| TOTAL LIABILITIES | 38,436 | 108,372 | 3,106 | 236,284 |
| <i>Fund Equity:</i> | | | | |
| <i>Fund Balances:</i> | | | | |
| Unreserved - Undesignated | \$0 | \$0 | \$0 | \$0 |
| TOTAL FUND EQUITY | 0 | 0 | 0 | 0 |
| TOTAL LIABILITIES AND FUND EQUITY | \$38,436 | \$108,372 | \$3,106 | \$236,284 |

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| <i>Migrant Hasbro-Child Foundation</i> | <i>School To Work</i> | <i>LA Goals 2000 Title III</i> | <i>Totals</i> | |
|------------------------------------------------|-------------------------------|----------------------------------------|--------------------|--------------------|
| | | | <i>1997</i> | <i>1996</i> |
| \$10,520 | \$0 | \$0 | \$2,537,853 | \$2,232,780 |
| 0 | 0 | 0 | 3,212,907 | 2,923,984 |
| 0 | 0 | 0 | 6,763 | 21,264 |
| 0 | 0 | 0 | 30,630 | 6,481 |
| 0 | 0 | 0 | 5,000 | 610 |
| 0 | 0 | 11,719 | 2,569,221 | 2,584,731 |
| 0 | 0 | 0 | 272,391 | 251,509 |
| <u>\$10,520</u> | <u>\$0</u> | <u>\$11,719</u> | <u>\$8,634,765</u> | <u>\$8,021,359</u> |
| \$0 | \$0 | \$0 | \$540,465 | \$759,244 |
| 0 | 0 | 0 | 851,276 | 824,744 |
| 0 | 0 | 0 | 3,828 | 2,928 |
| 0 | 0 | 11,719 | 1,770,273 | 1,565,704 |
| 0 | 0 | 0 | 1,110 | 7,920 |
| 10,520 | 0 | 0 | 246,375 | 26,011 |
| <u>10,520</u> | <u>0</u> | <u>11,719</u> | <u>3,413,327</u> | <u>3,186,551</u> |
| \$0 | \$0 | \$0 | \$5,221,438 | \$4,834,808 |
| 0 | 0 | 0 | 5,221,438 | 4,834,808 |
| <u>\$10,520</u> | <u>\$0</u> | <u>\$11,719</u> | <u>\$8,634,765</u> | <u>\$8,021,359</u> |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Special Revenue Funds

For the Year Ended June 30, 1997, with Comparative Totals for the Year Ended June 30, 1996

| | Education Consolidation and Improvement Act | | | |
|-------------------------------------------------------------------------------|------------------------------------------------|--------------------|-----------------|----------------------|
| | School Lunch/ Breakfast | Title I | Title VI | Migrant Education |
| REVENUES: | | | | |
| Local Sources: | | | | |
| Ad Valorem Taxes | \$0 | \$0 | \$0 | \$0 |
| Sales and Use Taxes | 0 | 0 | 0 | 0 |
| Interest Income | 67,212 | 0 | 0 | 0 |
| Other | 809,407 | 0 | 0 | 0 |
| State Sources | 0 | 0 | 0 | 0 |
| Federal Sources | 4,179,802 | 4,964,276 | 93,831 | 245,625 |
| TOTAL REVENUES | \$5,056,421 | \$4,964,276 | \$93,831 | \$245,625 |
| EXPENDITURES: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | \$4,906 | \$4,112,138 | \$67,104 | \$20,702 |
| Special Programs | 0 | 0 | 0 | 121,160 |
| Adult and Continuing Education | 0 | 0 | 0 | 0 |
| Support Services: | | | | |
| Student Services | 0 | 81,644 | 0 | 1,472 |
| Instructional Staff Support | 0 | 328,194 | 24,117 | 75,285 |
| General Administration | 4,100 | 2,700 | (150) | 0 |
| School Administration | 0 | 13,432 | 0 | 0 |
| Business Services | 0 | 0 | 0 | 1,142 |
| Plant Services | 0 | 207,264 | 0 | 4,207 |
| Central Services | 0 | 44,979 | 0 | 0 |
| Student Transportation | 0 | 2,673 | 0 | 18,736 |
| Food Services | 5,950,465 | 0 | 0 | 0 |
| Community Services | 0 | 68,115 | 0 | 130 |
| Capital Outlay | 0 | 2,911 | 0 | 0 |
| Interest and Bank Charges | 0 | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$5,959,471 | \$4,864,050 | \$91,071 | \$242,834 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | (\$903,050) | \$100,226 | \$2,760 | \$2,791 |

| Special Education | | | | | | | |
|------------------------------|------------------------------|--------------------|---------------------------------------|----------------------------------------------------|----------------------------|---------------------------------|---------|
| Public Law 94-142 | Extension Program | JTPA | Sixteenth Section Fund | 1982 Sales Tax Maintenance Fund | Adult Education | Vocational Education | |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 651 | 3,315,678 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 146,589 | 0 | 0 |
| 0 | 21,166 | 0 | 0 | 0 | 1,024 | 0 | 0 |
| 0 | 21,166 | 0 | 0 | 0 | 0 | 130,105 | 0 |
| 724,488 | 546,308 | 6,041,627 | 0 | 0 | 0 | 108,021 | 298,899 |
| \$724,488 | \$567,474 | \$6,041,627 | \$651 | \$3,463,291 | \$238,126 | \$298,899 | |

| | | | | | | |
|------------------|------------------|--------------------|-------------------|--------------------|--------------------|------------------|
| \$0 | (\$83) | \$257,283 | \$0 | \$161 | \$417 | \$301,290 |
| 522,298 | 202,753 | 12,473 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 323,417 | 0 |
| 56,490 | 48,129 | 0 | 0 | 0 | 0 | 0 |
| 95,747 | 132,215 | 0 | 0 | 0 | 129 | 4,300 |
| 0 | 0 | 0 | 0 | 21,552 | 0 | 0 |
| 0 | 0 | 106,717 | 0 | 0 | 19,736 | 0 |
| 0 | 0 | 0 | 0 | 44,179 | 0 | 270 |
| 39,961 | 4,323 | 7,873 | 0 | 3,175,087 | 11,670 | 159 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2,942 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 5,639,681 | 0 | 0 | 40 | 0 |
| 6,326 | 23,864 | 0 | 15,293 | 16,105 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$723,764 | \$411,201 | \$6,024,027 | \$15,293 | \$3,257,084 | \$355,409 | \$306,019 |
| \$724 | \$156,273 | \$17,600 | (\$14,642) | \$206,207 | (\$117,283) | (\$7,120) |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Special Revenue Funds (Continued)

For the Year Ended June 30, 1997, with Comparative Totals for the Year Ended June 30, 1996

| | <u>Drug Free Schools</u> | <u>8(g) Special Projects Funds</u> | <u>EESA - Title II Fund</u> | <u>Crystal Academy</u> |
|-------------------------------------------------------------------------------|------------------------------|--------------------------------------------|-------------------------------------|----------------------------|
| REVENUES: | | | | |
| Local Sources: | | | | |
| Ad Valorem Taxes | \$0 | \$0 | \$0 | \$20,507 |
| Sales and Use Taxes | 0 | 0 | 0 | 0 |
| Interest Income | 0 | 0 | 0 | 735 |
| Other | 0 | 0 | 0 | 341 |
| State Sources | 0 | 265,435 | 0 | 0 |
| Federal Sources | 253,646 | 0 | 107,497 | 0 |
| TOTAL REVENUES | <u>\$253,646</u> | <u>\$265,435</u> | <u>\$107,497</u> | <u>\$21,583</u> |
| EXPENDITURES: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | \$87,667 | \$266,078 | \$10,995 | \$103,129 |
| Special Programs | 0 | 29,286 | 0 | 0 |
| Adult and Continuing Education | 0 | 0 | 0 | 0 |
| Support Services: | | | | |
| Student Services | 76,144 | 782 | 228 | 1,021 |
| Instructional Staff Support | 68,725 | 25,527 | 92,946 | 0 |
| General Administration | 300 | 0 | 400 | 8,970 |
| School Administration | 0 | 0 | 0 | 4,559 |
| Business Services | 0 | 0 | 0 | 0 |
| Plant Services | 14,488 | 22,786 | 0 | 12,040 |
| Central Services | 0 | 0 | 0 | 0 |
| Student Transportation | 0 | 0 | 0 | 9,794 |
| Food Services | 0 | 0 | 0 | 0 |
| Community Services | 0 | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 | 0 |
| Interest and Bank Charges | 0 | 0 | 0 | 0 |
| TOTAL EXPENDITURES | <u>\$247,324</u> | <u>\$344,459</u> | <u>\$104,569</u> | <u>\$139,513</u> |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | <u>\$6,322</u> | <u>(\$79,024)</u> | <u>\$2,928</u> | <u>(\$117,930)</u> |

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| Migrant Hasbro-Chlld Foundation | School To Work | LA Goals 2000 Title III | Totals | |
|---------------------------------------|----------------------|-------------------------------|---------------------|---------------------|
| | | | 1997 | 1996 |
| \$0 | \$0 | \$0 | \$20,507 | \$0 |
| 0 | 0 | 0 | 3,315,678 | 3,237,640 |
| 416 | 0 | 0 | 215,603 | 202,343 |
| 17,938 | 0 | 0 | 828,710 | 896,888 |
| 0 | 0 | (16,784) | 399,922 | 487,474 |
| 0 | 122 | 66,141 | 17,630,283 | 17,335,384 |
| <u>\$18,354</u> | <u>\$122</u> | <u>\$49,357</u> | <u>\$22,410,703</u> | <u>\$22,159,729</u> |
| \$0 | \$1 | \$42,940 | \$5,274,728 | \$5,554,402 |
| 0 | 0 | 0 | 887,970 | 977,513 |
| 0 | 0 | 0 | 323,417 | 266,435 |
| 17,693 | 0 | 0 | 283,603 | 312,351 |
| 0 | 0 | 3,048 | 850,233 | 703,081 |
| 0 | 0 | 0 | 37,872 | 29,645 |
| 0 | 0 | 0 | 144,444 | 115,931 |
| 0 | 0 | 0 | 45,591 | 38,209 |
| 0 | 0 | 0 | 3,499,858 | 2,798,379 |
| 0 | 0 | 0 | 44,979 | 5 |
| 0 | 0 | 0 | 24,351 | 25,795 |
| 0 | 0 | 0 | 5,960,259 | 5,572,340 |
| 0 | 0 | 1,900 | 5,709,866 | 5,568,391 |
| 0 | 0 | 0 | 64,499 | 143,911 |
| 0 | 0 | 0 | 0 | 616 |
| <u>\$17,693</u> | <u>\$1</u> | <u>\$47,888</u> | <u>\$23,151,670</u> | <u>\$22,107,004</u> |
| <u>\$661</u> | <u>\$121</u> | <u>\$1,469</u> | <u>(\$740,967)</u> | <u>\$52,725</u> |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Special Revenue Funds (Continued)

For the Year Ended June 30, 1997, with Comparative Totals for the Year Ended June 30, 1996

| | Education Consolidation and Improvement Act | | | |
|-----------------------------------------------------------------------------------|------------------------------------------------|-------------|-----------|----------------------|
| | School Lunch/ Breakfast | Title I | Title VI | Migrant Education |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, BROUGHT FORWARD | (\$903,050) | \$100,226 | \$2,760 | \$2,791 |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Operating Transfers In | \$876,700 | \$13,701 | \$0 | \$1,697 |
| Operating Transfers (Out) | 0 | (113,927) | (2,760) | (4,488) |
| Proceeds from Sales of Fixed Assets | 0 | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$876,700 | (\$100,226) | (\$2,760) | (\$2,791) |
| EXCESS/(DEFICIENCY) OF REVENUES & OTHER SOURCES OVER EXPENDITURES & OTHER USES | (\$26,350) | \$0 | \$0 | \$0 |
| FUND BALANCES, Beginning of Year | 1,595,428 | 0 | 0 | 0 |
| FUND BALANCES, End of Year | \$1,569,078 | \$0 | \$0 | \$0 |

| <u>Special Education</u> | | | | | | |
|---------------------------|--------------------------|-----------------------------|-------------------------------|----------------------------------------|---------------------------|-----------------------------|
| <u>Public Law 94-142</u> | <u>Extension Program</u> | <u>JTPA</u> | <u>Sixteenth Section Fund</u> | <u>1982 Sales Tax Maintenance Fund</u> | <u>Adult Education</u> | <u>Vocational Education</u> |
| \$724 | \$156,273 | \$17,600 | (\$14,642) | \$206,207 | (\$117,283) | (\$7,120) |
| \$11,489 (12,213) 0 | \$67,102 (1,960) 0 | \$305,964 (323,564) 0 | \$0 0 0 | \$0 0 0 | \$124,797 (7,514) 0 | \$51,040 (43,920) 0 |
| <u>(\$724)</u> | <u>\$65,142</u> | <u>(\$17,600)</u> | <u>\$0</u> | <u>\$0</u> | <u>\$117,283</u> | <u>\$7,120</u> |
| \$0 | \$221,415 | \$0 | (\$14,642) | \$206,207 | \$0 | \$0 |
| 0 | 89,025 | 0 | 32,077 | 3,118,278 | 0 | 0 |
| <u>\$0</u> | <u>\$310,440</u> | <u>\$0</u> | <u>\$17,435</u> | <u>\$3,324,485</u> | <u>\$0</u> | <u>\$0</u> |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Special Revenue Funds (Continued)

For the Year Ended June 30, 1997, with Comparative Totals for the Year Ended June 30, 1996

| | <i>Drug Free Schools</i> | <i>8(g) Special Projects Funds</i> | <i>EESA - Title II Fund</i> | <i>Crystal Academy</i> |
|-----------------------------------------------------------------------------------|------------------------------|--------------------------------------------|-------------------------------------|----------------------------|
| | ----- | ----- | ----- | ----- |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, BROUGHT FORWARD | \$6,322 | (\$79,024) | \$2,928 | (\$117,930) |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Operating Transfers In | \$119 | \$79,024 | \$0 | \$117,930 |
| Operating Transfers (Out) | (6,441) | 0 | (2,928) | 0 |
| Proceeds from Sales of Fixed Assets | 0 | 0 | 0 | 0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | ----- (\$6,322) | ----- \$79,024 | ----- (\$2,928) | ----- \$117,930 |
| EXCESS/(DEFICIENCY) OF REVENUES & OTHER SOURCES OVER EXPENDITURES & OTHER USES | \$0 | \$0 | \$0 | \$0 |
| FUND BALANCES, Beginning of Year | 0 | 0 | 0 | 0 |
| FUND BALANCES, End of Year | ----- \$0 | ----- \$0 | ----- \$0 | ----- \$0 |

| <i>Migrant Hasbro-Child Foundation</i> | <i>School To Work</i> | <i>LA Goals 2000 Title III</i> | <i>Totals</i> | |
|------------------------------------------------|-------------------------------|----------------------------------------|--------------------|--------------------|
| | | | <i>1997</i> | <i>1996</i> |
| \$661 | \$121 | \$1,469 | (\$740,967) | \$52,725 |
| \$0 | \$0 | \$774 | \$1,650,337 | \$1,205,896 |
| (661) | (121) | (2,243) | (522,740) | (423,524) |
| 0 | 0 | 0 | 0 | 0 |
| <u>(\$661)</u> | <u>(\$121)</u> | <u>(\$1,469)</u> | <u>\$1,127,597</u> | <u>\$782,372</u> |
| \$0 | \$0 | \$0 | \$386,630 | \$835,097 |
| 0 | 0 | 0 | 4,834,808 | 3,999,711 |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$5,221,438</u> | <u>\$4,834,808</u> |

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual - Special Revenue Funds

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

| <i>School Lunch/Breakfast</i> | | |
|---------------------------------------------------------------------------|--------------------|--------------------------------------------------|
| <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable/ (Unfavorable)</i> |
| REVENUES: | | |
| Local Sources: | | |
| Ad Valorem Taxes | \$0 | \$0 |
| Sales and Use Taxes | 0 | 0 |
| Interest Income | 65,000 | 67,212 |
| Other | 782,000 | 809,407 |
| State Sources | 0 | 0 |
| Federal Sources | 4,170,000 | 4,179,802 |
| TOTAL REVENUES | \$5,017,000 | \$5,056,421 |
| EXPENDITURES: | | |
| Current: | | |
| Instruction: | | |
| Regular Programs | \$0 | \$4,906 |
| Special Programs | 0 | 0 |
| Adult and Continuing Education | 0 | 0 |
| Support Services: | | |
| Student Services | 0 | 0 |
| Instructional Staff Support | 0 | 0 |
| General Administration | 4,000 | 4,100 |
| School Administration | 0 | 0 |
| Business Services | 0 | 0 |
| Plant Services | 50,000 | 0 |
| Central Services | 0 | 0 |
| Student Transportation | 0 | 0 |
| Food Services | 5,879,500 | 5,950,465 |
| Community Services | 0 | 0 |
| Capital Outlay | 0 | 0 |
| Interest and Bank Charges | 0 | 0 |
| TOTAL EXPENDITURES | \$5,933,500 | \$5,959,471 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | (\$916,500) | (\$903,050) |
| | | \$13,450 |

Education Consolidation and Improvement Act

| Title I | | | Title VI | | |
|--------------------|--------------------|--------------------------------------|-----------------|-----------------|--------------------------------------|
| Budget | Actual | Variance Favorable/ (Unfavorable) | Budget | Actual | Variance Favorable/ (Unfavorable) |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 250 | 0 | (250) | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 5,515,030 | 4,964,276 | (550,754) | 91,470 | 93,831 | 2,361 |
| <u>\$5,515,280</u> | <u>\$4,964,276</u> | <u>(\$551,004)</u> | <u>\$91,470</u> | <u>\$93,831</u> | <u>\$2,361</u> |
| | | | | | |
| \$4,003,322 | \$4,112,138 | (\$108,816) | \$70,154 | \$67,104 | \$3,050 |
| 500,000 | 0 | 500,000 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 55,000 | 81,644 | (26,644) | 0 | 0 | 0 |
| 615,536 | 328,194 | 287,342 | 18,934 | 24,117 | (5,183) |
| 5,000 | 2,700 | 2,300 | 300 | (150) | 450 |
| 70,211 | 13,432 | 56,779 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 136,061 | 207,264 | (71,203) | 0 | 0 | 0 |
| 0 | 44,979 | (44,979) | 0 | 0 | 0 |
| 0 | 2,673 | (2,673) | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 25,000 | 68,115 | (43,115) | 0 | 0 | 0 |
| 0 | 2,911 | (2,911) | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$5,410,130</u> | <u>\$4,864,050</u> | <u>\$546,080</u> | <u>\$89,388</u> | <u>\$91,071</u> | <u>(\$1,683)</u> |
| | | | | | |
| <u>\$105,150</u> | <u>\$100,226</u> | <u>(\$4,924)</u> | <u>\$2,082</u> | <u>\$2,760</u> | <u>\$678</u> |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual - Special Revenue Funds (Continued)

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended June 30, 1996

| | <i>Education Consolidation and Improvement Act</i> | | |
|---------------------------------------------------------------------------|----------------------------------------------------|------------------|------------------------------------------|
| | <i>Migrant Education</i> | | |
| | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable/ (Unfavorable)</i> |
| REVENUES: | | | |
| Local Sources: | | | |
| Ad Valorem Taxes | \$0 | \$0 | 0 |
| Sales and Use Taxes | 0 | 0 | 0 |
| Interest Income | 0 | 0 | 0 |
| Other | 0 | 0 | 0 |
| State Sources | 0 | 0 | 0 |
| Federal Sources | 280,797 | 245,625 | (35,172) |
| TOTAL REVENUES | \$280,797 | \$245,625 | (\$35,172) |
| EXPENDITURES: | | | |
| Current: | | | |
| Instruction: | | | |
| Regular Programs | \$26,532 | \$20,702 | \$5,830 |
| Special Programs | 113,384 | 121,160 | (7,776) |
| Adult and Continuing Education | 0 | 0 | 0 |
| Support Services: | | | |
| Student Services | 0 | 1,472 | (1,472) |
| Instructional Staff Support | 106,279 | 75,285 | 30,994 |
| General Administration | 750 | 0 | 750 |
| School Administration | 0 | 0 | 0 |
| Business Services | 1,300 | 1,142 | 158 |
| Plant Services | 7,647 | 4,207 | 3,440 |
| Central Services | 0 | 0 | 0 |
| Student Transportation | 19,352 | 18,736 | 616 |
| Food Services | 0 | 0 | 0 |
| Community Services | 514 | 130 | 384 |
| Capital Outlay | 0 | 0 | 0 |
| Interest and Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$275,758 | \$242,834 | \$32,924 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | \$5,039 | \$2,791 | (\$2,248) |

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Special Education

| Public Law 94-142 | | | Extension Program | | |
|-------------------|------------------|-----------------------------------|--------------------|------------------|-----------------------------------|
| Budget | Actual | Variance Favorable/ (Unfavorable) | Budget | Actual | Variance Favorable/ (Unfavorable) |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 231,912 | 21,166 | (210,746) |
| 933,688 | 724,488 | (209,200) | 200,000 | 546,308 | 346,308 |
| <u>\$933,688</u> | <u>\$724,488</u> | <u>(\$209,200)</u> | <u>\$431,912</u> | <u>\$567,474</u> | <u>\$135,562</u> |
| \$0 | \$0 | \$0 | \$0 | (\$83) | \$83 |
| 727,300 | 522,298 | 205,002 | 466,402 | 202,753 | 263,649 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 59,000 | 56,490 | 2,510 | 15,730 | 48,129 | (32,399) |
| 66,000 | 95,747 | (29,747) | 107,429 | 132,215 | (24,786) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 45,000 | 39,961 | 5,039 | 2,700 | 4,323 | (1,623) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 14,000 | 2,942 | 11,058 | 3,000 | 0 | 3,000 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 6,326 | (6,326) | 0 | 23,864 | (23,864) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$911,300</u> | <u>\$723,764</u> | <u>\$187,536</u> | <u>\$595,261</u> | <u>\$411,201</u> | <u>\$184,060</u> |
| <u>\$22,388</u> | <u>\$724</u> | <u>(\$21,664)</u> | <u>(\$163,349)</u> | <u>\$156,273</u> | <u>\$319,622</u> |

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget (GAAP Basis) and Actual - Special Revenue Funds

For the Year Ended June 30, 1997, with Comparative Actual Totals for the Year Ended
June 30, 1996

| | <i>JTPA</i> | | |
|-------------------------------------------------------------------------------|--------------------|--------------------|--------------------------------------------------|
| | <i>Budget</i> | <i>Actual</i> | <i>Variance Favorable/ (Unfavorable)</i> |
| REVENUES: | | | |
| <i>Local Sources:</i> | | | |
| Ad Valorem Taxes | \$0 | \$0 | \$0 |
| Sales and Use Taxes | 0 | 0 | 0 |
| Interest Income | 0 | 0 | 0 |
| Other | 0 | 0 | 0 |
| State Sources | 284,800 | 0 | (284,800) |
| Federal Sources | 7,478,025 | 6,041,627 | (1,436,398) |
| TOTAL REVENUES | \$7,762,825 | \$6,041,627 | (\$1,721,198) |
| EXPENDITURES: | | | |
| <i>Current:</i> | | | |
| <i>Instruction:</i> | | | |
| Regular Programs | \$267,944 | \$257,283 | \$10,661 |
| Special Programs | 13,000 | 12,473 | 527 |
| Adult and Continuing Education | 0 | 0 | 0 |
| <i>Support Services:</i> | | | |
| Student Services | 0 | 0 | 0 |
| Instructional Staff Support | 0 | 0 | 0 |
| General Administration | 0 | 0 | 0 |
| School Administration | 99,500 | 106,717 | (7,217) |
| Business Services | 0 | 0 | 0 |
| Plant Services | 8,250 | 7,873 | 377 |
| Central Services | 0 | 0 | 0 |
| Student Transportation | 0 | 0 | 0 |
| Food Services | 0 | 0 | 0 |
| Community Services | 7,127,838 | 5,639,681 | 1,488,157 |
| Capital Outlay | 0 | 0 | 0 |
| Interest and Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | \$7,516,532 | \$6,024,027 | \$1,492,505 |
| EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES, CARRIED FORWARD | \$246,293 | \$17,600 | (\$228,693) |

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| Sixteenth Section Fund | | | 1982 Sales Tax Maintenance Fund | | |
|------------------------|-------------------|-----------------------------------|---------------------------------|--------------------|-----------------------------------|
| Budget | Actual | Variance Favorable/ (Unfavorable) | Budget | Actual | Variance Favorable/ (Unfavorable) |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 3,382,180 | 3,315,678 | (66,502) |
| 525 | 651 | 126 | 183,752 | 146,589 | (37,163) |
| 0 | 0 | 0 | 0 | 1,024 | 1,024 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$525</u> | <u>\$651</u> | <u>\$126</u> | <u>\$3,565,932</u> | <u>\$3,463,291</u> | <u>(\$102,641)</u> |
| \$0 | \$0 | \$0 | \$0 | \$161 | (\$161) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 22,127 | 21,552 | 575 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 43,749 | 44,179 | (430) |
| 0 | 0 | 0 | 3,493,056 | 3,175,087 | 317,969 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 16,760 | 15,293 | 1,467 | 8,000 | 16,105 | (8,105) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$16,760</u> | <u>\$15,293</u> | <u>\$1,467</u> | <u>\$3,566,932</u> | <u>\$3,257,084</u> | <u>\$309,848</u> |
| <u>(\$16,235)</u> | <u>(\$14,642)</u> | <u>\$1,593</u> | <u>(\$1,000)</u> | <u>\$206,207</u> | <u>\$207,207</u> |

(Continued)