

7011

ASCENSION PARISH SCHOOL BOARD

DONALDSONVILLE, LOUISIANA

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

Release Date 1-31-81



Postlethwaite & Netterville

(A Professional Accounting Corporation)
CERTIFIED PUBLIC ACCOUNTANTS

BATON ROUGE • DONALDSONVILLE • GONZALES • NEW ORLEANS • ST. FRANCISVILLE
LOUISIANA

ASCENSION PARISH SCHOOL BOARD
GENERAL PURPOSE FINANCIAL STATEMENTS

JUNE 30, 2000



TABLE OF CONTENTS

Independent Auditors' Report	1
GENERAL PURPOSE FINANCIAL STATEMENTS	
Combined Balance Sheet - All Fund Types and Account Groups – June 30, 2000	2 - 3
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types – For The Year Ended June 30, 2000	4 - 5
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General and Special Revenue Funds – For The Year Ended June 30, 2000	6 - 9
Notes to the Financial Statements	10 - 23
COMBINING, INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES	
Special Revenue Funds - descriptions	24 - 26
Combining Balance Sheet	27 - 30
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	31 - 34
Debt Service Funds - descriptions	35
Combining Balance Sheet	36
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	37
Capital Project Funds - descriptions	38
Combining Balance Sheet	39
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	40



Schedule of Board Members' Compensation	41
Independent Auditors' Report on Compliance and Internal Control Over Financial Reporting Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards	42
Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB A-133	43 - 44
Schedule of Expenditures of Federal Awards – For The Year Ended June 30, 2000	45 - 46
Schedule of Findings and Questioned Cost	47 - 48
Summary Schedule of Prior Audit Findings	49
Corrective Action Plan	50 - 51





Postlethwaite & Netterville

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

INDEPENDENT AUDITORS' REPORT

The Members of the Ascension Parish
School Board
Donaldsonville, Louisiana

We have audited the accompanying general-purpose financial statements of the Ascension Parish School Board as of and for the year ended June 30, 2000, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Ascension Parish School Board'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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Ascension Parish School Board, as of June 30, 2000, for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2000 on our consideration of the Ascension Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund financial statements 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 the Ascension Parish School Board. The accompanying schedule of expenditures of federal awards is also presented for the purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the general purpose financial statements of the Ascension Parish School Board. 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 presented in all material respects in relation to the general purpose financial statements taken as a whole.

Postlethwaite & Netterville

December 1, 2000

ASCENSION PARISH SCHOOL BOARD

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS JUNE 30, 2000

	Governmental Fund Types				Fiduciary Fund Type			Account Groups			Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Agency	General Fixed Assets	Long-Term Debt	General	Debt		
Assets											
Cash	\$ 1,950,457	\$ 804,959	\$ 2,037,575	\$ 1,716,345	\$ 1,138,760	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,648,096
Investments	44,194,308	1,049,246	6,390,760	25,317,433	-	-	-	-	-	-	76,951,747
Receivables	3,679,700	1,863,027	-	-	-	-	-	-	-	-	5,542,727
Due from other funds	3,168,357	12,497	298,187	-	-	-	-	-	-	-	3,479,041
Inventory	85,673	123,040	-	-	-	-	-	-	-	-	208,713
Other assets	107,500	-	-	-	-	-	-	-	-	-	107,500
Land, building and equipment	-	-	-	-	-	116,604,111	-	-	-	-	116,604,111
Amount available in debt service funds	-	-	-	-	-	-	-	8,533,669	-	-	8,533,669
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-	-	-	42,404,968	-	42,404,968
Total assets	\$ 53,185,995	\$ 3,852,769	\$ 8,726,522	\$ 27,033,778	\$ 1,138,760	\$ 116,604,111	\$ 50,938,637	\$ 116,604,111	\$ 50,938,637	\$ 261,480,572	

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS JUNE 30, 2000

	Governmental Fund Types				Fiduciary Fund Type	Account Groups			Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects		Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity									
Liabilities:									
Salaries payable	\$ 4,073,283	\$ 308,607	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,381,890
Payroll deductions and withholdings payable	6,441,468	210,772	-	-	-	-	-	-	6,652,240
Accounts payable	1,507,623	229,916	-	550,883	-	-	-	-	2,288,422
Deferred revenue	300	33,362	-	-	-	-	-	-	33,662
Due to other funds	117,831	2,839,363	192,853	328,994	-	-	-	-	3,479,041
Deposits due others	-	-	-	-	1,138,760	-	-	-	1,138,760
Bonds and certificates of indebtedness payable	-	-	-	-	-	-	47,100,000	-	47,100,000
Compensated absences payable	-	-	-	-	-	-	3,838,637	-	3,838,637
Total liabilities	12,140,505	3,622,020	192,853	879,877	1,138,760	-	50,938,637	-	68,912,652
Equity and other credits:									
Investment in general fixed assets	-	-	-	-	-	116,604,111	-	-	116,604,111
Fund balance:									
Reserved for debt service	-	-	8,533,669	-	-	-	-	-	8,533,669
Unreserved, undesignated	41,045,490	230,749	-	26,153,901	-	-	-	-	67,430,140
Total fund equity	41,045,490	230,749	8,533,669	26,153,901	-	116,604,111	-	-	192,567,920
Total liabilities, fund equities, and other credits	\$ 53,185,995	\$ 3,852,769	\$ 8,726,522	\$ 27,033,778	\$ 1,138,760	\$ 116,604,111	\$ 50,938,637	\$ -	\$ 261,480,572

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2000

	Governmental Fund Types				Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Revenues:					
Local sources:					
Taxes:					
Ad valorem	\$ 14,109,483	\$ -	\$ 5,474,861	\$ -	\$ 19,584,344
Sales and use	30,595,930	-	-	-	30,595,930
Rentals, leases, and royalties	42,679	-	-	-	42,679
Earnings on investments	1,776,377	83,609	502,031	933,975	3,295,992
Tuition - extended day program	7,217	-	-	-	7,217
Other	566,339	1,413,636	-	-	1,979,975
State sources:					
Unrestricted grants-in-aid	35,955,785	-	-	-	35,955,785
Restricted grants-in-aid	2,086,728	811,117	-	-	2,897,845
Other	226,367	-	-	-	226,367
Federal sources:					
Restricted grants-in-aid - direct	29,567	-	-	-	29,567
Restricted grants-in-aid - subgrants	-	8,216,426	-	-	8,216,426
Total revenues	85,396,472	10,524,788	5,976,892	933,975	102,832,127
Expenditures:					
Current:					
Instruction:					
Regular education programs	36,099,918	-	-	1,371	36,101,289
Special education programs	10,826,627	2,543,470	-	-	13,370,097
Other education programs	3,324,896	1,892,693	-	-	5,217,589
Support services:					
Pupil support services	3,654,860	234,594	-	-	3,889,454
Instructional staff services	3,258,160	727,031	-	-	3,985,191
General administration services	1,908,670	-	-	-	1,908,670
School administration services	4,316,324	-	-	-	4,316,324
Business services	1,159,944	26,329	-	-	1,186,273

The accompanying notes are an integral part of this statement.



ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2000

	Governmental Fund Types				Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Expenditures (continued):					
Plant operation and maintenance	\$ 7,881,300	\$ 16,328	\$ -	\$ 910	\$ 7,898,538
Student transportation services	4,597,815	60,241	-	-	4,658,056
Central services	2,644,123	215,370	-	129,116	2,988,609
Non-Instructional Services:					
Food service	362	5,622,378	-	-	5,622,740
Community service programs	-	-	-	-	-
Facility acquisition and construction	4,592,792	-	-	1,878,376	6,471,168
Debt service:					
General administration	66,950	-	169,049	-	235,999
Principal retirement	-	-	2,285,000	-	2,285,000
Interest and bank charges	-	-	2,114,495	-	2,114,495
Miscellaneous	-	-	-	-	-
Total expenditures	84,332,741	11,338,434	4,568,544	2,009,773	102,249,492
Excess (deficiency) of revenues over expenditures	1,063,731	(813,646)	1,408,348	(1,075,798)	582,635
Other financing sources (uses):					
Operating transfers out	-	(95,483)	-	-	(95,483)
Insurance proceeds	28,763	-	-	-	28,763
Bond proceeds	-	-	-	10,000,000	10,000,000
Operating transfers in	95,483	-	-	-	95,483
Total other financing sources (uses)	124,246	(95,483)	-	10,000,000	10,028,763
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	1,187,977	(909,129)	1,408,348	8,924,202	10,611,398
Fund balance at beginning of year	39,857,513	1,139,878	7,125,321	17,229,699	65,352,411
Fund balances at end of year	\$ 41,045,490	\$ 230,749	\$ 8,533,669	\$ 26,153,901	\$ 75,963,809

The accompanying notes are an integral part of this statement.



ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2000

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Local sources:			
Taxes:			
Ad valorem	\$ 12,975,000	\$ 14,109,483	\$ 1,134,483
Sales and use	31,250,000	30,595,930	(654,070)
Rentals, leases, and royalties	13,500	42,679	29,179
Earnings on investments	1,252,890	1,776,377	523,487
Tuition - extended day program	105,700	7,217	(98,483)
Other	172,750	566,339	393,589
State sources:			
Unrestricted grants-in-aid	36,250,750	35,955,785	(294,965)
Restricted grants-in-aid	2,500,704	2,086,728	(413,976)
Other	247,550	226,367	(21,183)
Federal sources:			
Restricted grants-in-aid - subgrants	-	29,567	29,567
Unrestricted grants-in-aid (indirect cost)	-	-	-
Other	-	-	-
Total revenues	<u>\$ 84,768,844</u>	<u>\$ 85,396,472</u>	<u>\$ 627,628</u>
Expenditures:			
Current:			
Instruction:			
Regular education programs	\$ 39,243,840	\$ 36,099,918	\$ 3,143,922
Special education programs	12,776,084	10,826,627	1,949,457
Other education programs	3,321,519	3,324,896	(3,377)
Support services:			
Pupil support services	3,667,216	3,654,860	12,356
Instructional staff support services	3,465,428	3,258,160	207,268
General administration services	1,759,469	1,908,670	(149,201)
School administration services	4,574,422	4,316,324	258,098
Business services	1,184,600	1,159,944	24,656

The accompanying notes are an integral part of this statement.



Special Revenue Funds

Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -
-	-	-
-	-	-
70,000	83,609	13,609
-	-	-
1,420,308	1,413,636	(6,672)
-	-	-
726,000	811,117	85,117
-	-	-
-	-	-
8,994,130	8,216,426	(777,704)
-	-	-
<u>\$ 11,210,438</u>	<u>\$ 10,524,788</u>	<u>\$ (685,650)</u>

\$ -	\$ -	\$ -
3,468,500	2,543,470	925,030
2,594,529	1,892,693	701,836
-	234,594	(234,594)
-	727,031	(727,031)
-	-	-
-	-	-
-	26,329	(26,329)



ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2000

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Expenditures (continued):			
Plant operation and maintenance	7,333,600	7,881,300	(547,700)
Transportation	3,888,950	4,597,815	(708,865)
Central services	2,069,276	2,644,123	(574,847)
Non-Instructional Services:			
Food service	-	362	(362)
Community service programs	-	-	-
Facility acquisition and construction	1,555,340	4,592,792	(3,037,452)
Debt Service:			
General administration	9,100	66,950	(57,850)
Interest and bank charges	-	-	-
Miscellaneous	-	-	-
Total expenditures	<u>84,848,844</u>	<u>84,332,741</u>	<u>516,103</u>
Excess (deficiency) of revenues over expenditures	<u>(80,000)</u>	<u>1,063,731</u>	<u>1,143,731</u>
Other financing sources(uses):			
Operating transfers out	-	-	-
Insurance proceeds	-	28,763	28,763
Operating transfers in	80,000	95,483	15,483
Total other financing sources (uses)	<u>80,000</u>	<u>124,246</u>	<u>44,246</u>
Excess of revenues and other financing sources over expenditures and other financing sources (uses)	-	1,187,977	1,187,977
Fund balances at beginning of year	<u>39,857,513</u>	<u>39,857,513</u>	-
Fund balances at end of year	<u>\$ 39,857,513</u>	<u>\$ 41,045,490</u>	<u>\$ 1,187,977</u>

The accompanying notes are an integral part of this statement.



Special Revenue Funds

Budget	Actual	Variance Favorable (Unfavorable)
-	16,328	(16,328)
-	60,241	(60,241)
-	215,370	(215,370)
5,487,498	5,622,378	(134,880)
-	-	-
-	-	-
-	-	-
-	-	-
<u>11,550,527</u>	<u>11,338,434</u>	<u>212,093</u>
<u>(340,089)</u>	<u>(813,646)</u>	<u>(473,557)</u>
(80,000)	(95,483)	(15,483)
-	-	-
-	-	-
<u>(80,000)</u>	<u>(95,483)</u>	<u>(15,483)</u>
(420,089)	(909,129)	(489,040)
<u>1,139,878</u>	<u>1,139,878</u>	<u>-</u>
<u>\$ 719,789</u>	<u>\$ 230,749</u>	<u>\$ (489,040)</u>



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

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

The school system is composed of a central office, and 19 schools. Student enrollment as of October 1999 was approximately 14,817. The regular school term normally begins during the latter half of August and runs until the end of May.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Financial Reporting Entity

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

B. Fund Accounting

The financial transactions of the School Board are recorded in individual funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues and expenditures. Each account group represents a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not affect net expendable available financial resources.

The various funds and account groups are reported by type in the combined financial statements. The amounts shown in the "Total (Memorandum Only)" columns in the accompanying general purpose financial statements represent a summation of the combined financial statement line items of the fund types and account groups and are presented only for analytical purposes. This summation includes fund types and account groups that use different basis of accounting, both restricted and unrestricted amounts, interfund transactions that have not been



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Fund Accounting (continued)

eliminated and the caption "amounts to be provided" which is not an asset in the usual sense. Consequently, amounts shown in the "Total (Memorandum Only)" columns are not comparable to consolidated financial statements and do not represent the total resources available or total revenues and expenditures of the School Board.

The School Board uses the following fund categories, fund types and account groups.

Governmental Fund Types:

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

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

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

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

Fiduciary Fund:

Agency Funds are used to account for assets held by The Board in a trustee capacity or as an agent for individuals, private organizations or other governmental units and/or other funds.

Account Group:

The account group is not a fund. It is concerned only with the measurement of financial position, not with measurement of results of operations. Account groups are used to establish accounting control and accountability for the School Board's general long-term debt and general fixed assets.

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 Board.

General Fixed Asset Account Group - The General Fixed Asset Account Group is used to account for all fixed assets of the School Board.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

C. Basis of Accounting

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

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

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

D. Budget and Budgetary Accounting

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

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

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

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

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



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Budget and Budgetary Accounting (continued)

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

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

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

E. Cash and Cash Equivalents

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

The School Board maintains five bank accounts, exclusive of the individual schools' bank accounts, with the School Board's fiscal agent bank. These five accounts are the consolidated cash account and four interest bearing accounts for disbursements of payrolls, disbursements to vendors, and bond debt payments. As of June 30, 2000, there were no cash overdrafts with the fiscal agent bank.

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



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

F. **Investments**

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

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

G. **Inventory**

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

H. **General Fixed Assets**

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

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

No depreciation is provided on general fixed assets.

I. **Reserves and Designations**

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



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Interfund Transactions

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

K. Sales and Use Tax

The voters of Ascension Parish authorized the School Board to levy and collect a two percent parishwide sales and use tax. A one percent tax approved on June 12, 1965, and amended on July 19, 1967, is to be used for teachers' salaries, expenses of operating the schools, and if budgeted, up to 25 percent for capital improvements. The other one percent sales and use tax, approved by the voters on April 5, 1980, and rededicated on April 5, 1981, is to be used as follows:

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

L. Compensated Absences

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 paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on a 25-day maximum per employee. Sick leave is not payable upon discharge or termination. Upon retirement, accumulated sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 10 to 20 days of annual vacation leave per year depending on length of service with the School Board.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

L. **Compensated Absences (continued)**

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

M. **Long-Term Obligations**

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

3. **EXPENDITURES - BUDGET AND ACTUAL**

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2000.

	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Summer Feeding	\$ -	\$ 93,241	\$ 93,241
Gateway Workforce	79,170	97,134	17,964

The School Board will implement procedures in fiscal year 2001 to prevent future unfavorable variances.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

4. EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS

A. Equity in Pooled Cash

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

B. Deposits

At year end, the carrying amount of the School Board's deposits was \$7,648,096 and the bank balance was \$8,313,615. Of the bank balance, \$600,000 was collateralized by federal depository insurance, \$7,554,464 was collateralized with securities held by the pledging financial institution's agent in the name of the School Board, \$159,151 was collateralized with securities held by the pledging financial institution or by its trust department or agent but not in the School Board's name. Securities that may be pledged as collateral are obligations of the U.S. Government and its agencies, and obligations of the State of Louisiana and its municipalities and school districts.

C. Investments

At June 30, 2000, the School Board investments consist of U.S. treasury and U.S. agency securities that have a fair value of \$76,951,747. The investments are held for the School Board in the account of the School Board's fiscal agent through their use of the Federal Reserve book entry system. Because the notes are in the accounts of, and being held by, counterparties for sale or pledging of the securities, these investments are considered Category 3 in applying the credit risk of GASB Codification.

5. AD VALOREM TAXES

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

The 1974 Louisiana Constitution (Article 7 Section 18) provided that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 15% and public service properties, excluding land, are to be assessed at 25% of fair market value. Fair market value is determined by the elected assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LRS 47:1957). The correctness of assessments by the assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to reappraise all property subject to taxation at intervals of not more than four years. The following is a summary of levied ad valorem taxes for the fiscal years ended June 30, 2000.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

5. AD VALOREM TAXES (continued)

	<u>Levied Millage</u>
Parishwide taxes:	
Constitutional	3.61
Maintenance	13.72
Bond and interest	15.08
Salaries	<u>20.43</u>
	<u>52.84</u>

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

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

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

All property taxes are recorded in the General Fund, and Debt Service Fund on the basis explained in note 2C. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or 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.

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

6. RETIREMENT SYSTEMS

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



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

6. RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of two membership plans: Regular Plan, Plan A and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issued a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute 8.0%, 9.1% and 5.0% of their annual covered salary for the Regular Plan, Plan A and Plan B. The School Board is required to contribute at an actuarially determined rate. The current rate is 15.2 percent of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirements Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRS for the years ended June 30, 2000, 1999, and 1998 were \$7,368,544 \$7,753,829, and \$6,880,425 , respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LSERS)

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

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



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

6. RETIREMENT SYSTEMS (continued)

The School Board's contributions to the LSERS for the years ending June 30, 2000, 1999 and 1998 were \$ -0- and \$259,644 and \$266,114, respectively, equal to the required contributions for each year.

7. POSTRETIREMENT BENEFITS

The School Board in accordance with State statutes, provides certain postretirement health care and life insurance benefits to its former employees. Substantially all of the School Board's employees may become eligible for such benefits upon reaching retirement age. The health insurance premiums are paid jointly by the School Board and the State. For the year ended June 30, 2000, the School Board paid approximately 50% of the health insurance premiums for retired employees. The cost of retirement health care is recognized as an expenditure/expense as premiums are paid. For fiscal year 2000, the School Board's cost for providing all health care and life insurance benefits to the 615 retired employees and their dependents amounted to \$2,139,686.

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

8. GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the years ended June 30, 2000:

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Total</u>
Long-term obligations at June 30, 1999	\$ 39,385,000	\$ 3,135,000	\$ 42,520,000
Additions	10,000,000	703,637	10,703,637
Deductions	(2,285,000)	-	(2,285,000)
Long-term obligations at June 30, 2000	<u>\$ 47,100,000</u>	<u>\$ 3,838,637</u>	<u>\$ 50,938,637</u>

Compensated absences payable consist of the portion of accumulated sick leave of the governmental funds that is not expected to require current resources. The liability for compensated absences is computed only at the end of each fiscal year; therefore, the additions for 2000 reflected above are the net of leave benefits accrued and paid during the year.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

8. GENERAL LONG-TERM OBLIGATIONS (Continued)

The bonds have maturities from 2001 to 2020 and interest rates from 4.1 to 12 percent. The individual issues are as follows:

	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Principal Outstanding</u>
General Obligation:				
Series 1993A	\$ 8,015,000	4.9 - 12.0%	2013	\$ 6,685,000
Series 1993B	3,985,000	4.9 - 12.0%	2013	3,310,000
Series 1994	10,000,000	4.1 - 9.0%	2013	8,275,000
Series 1995	8,515,000	5.4 - 12.0%	2015	7,310,000
Series 1996	10,000,000	3.8 - 5.95%	2016	4,220,000
Series 1997	10,000,000	4.5 - 8.0%	2017	7,300,000
Series 2000	<u>10,000,000</u>	5.4 - 6.0%	2020	<u>10,000,000</u>
 Total	 <u>\$ 60,515,000</u>			 <u>\$ 47,100,000</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish or by the 1981 sales and use tax. At June 30, 2000, the School Board has accumulated \$8,533,669 in the debt service funds for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2001	6,815,000	2,239,392	9,054,392
2002	2,070,000	2,256,501	4,326,501
2003	2,185,000	1,991,795	4,176,795
2004	2,295,000	1,868,331	4,163,331
2005	2,415,000	1,741,422	4,156,422
Thereafter	<u>31,320,000</u>	<u>9,804,376</u>	<u>41,124,376</u>
	<u>\$ 47,100,000</u>	<u>\$ 19,901,817</u>	<u>\$ 67,001,817</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 35 percent of the assessed value of taxable property. The statutory limit is \$154,151,399, and outstanding bonded debt totals \$47,100,000.

In addition, the School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the avails of the tax as prescribed by LSA-R.S. 33:2728.25(A). The School Board was within this 75 percent limitation in 1980 when the sales tax bonds were issued.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

9. CHANGES IN GENERAL FIXED ASSETS

A summary of additions and deletions in general fixed assets during the year ended June 30, 2000 is as follows:

	Balance July 1, 1999	Additions	Deletions	Balance June 30, 2000
Land	\$ 2,152,756	\$ 1,736,841	\$ -	\$ 3,889,597
Buildings and improvements	80,844,818	3,579,852	-	84,424,670
Furniture, fixtures and equipment	24,294,533	2,474,138	(512,175)	26,256,496
Construction in progress	293,290	2,033,348	(293,290)	2,033,348
TOTALS	<u>\$ 107,585,397</u>	<u>\$ 9,824,179</u>	<u>(\$ 805,465)</u>	<u>\$ 116,604,111</u>

10. LITIGATION AND CLAIMS

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

11. RISK MANAGEMENT

The school board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employees health; and natural disasters. During the year ended June 30, 2000, the school board purchased a commercial insurance to cover its risks of loss.

12. COMMITMENTS

At June 30, 2000 the School Board had construction commitments of approximately \$1.3 million. The majority of these commitments will be paid out of the capital projects fund.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

13. DUE TO/FROM OTHER FUNDS

Individual balances due to/from other funds at June 30, 2000, are as follows:

	<u>Due To Other Funds</u>	<u>Due From Other Funds</u>
Governmental Fund Types:		
General Fund	\$ 117,831	\$ 3,168,357
Title I	565,164	-
Title VI	5,552	-
Title II	21,513	-
Title IV	24,305	-
Title XIX	-	12,497
Gateway Workforce	47,538	-
Vocational education	120,244	-
Adult education	21,975	-
Special Education	121,985	-
Head Start	292,417	-
LEARN	45,853	-
Workforce Investment	11,195	-
Starting Points	67,416	-
SCIMAST	288	-
JTPA	-	-
Summer feeding	25,619	-
Summer Childcare	-	-
1981 Bond Sinking	192,853	-
Parishwide Sinking	-	298,187
Construction fund	74,162	-
Computer technology equipment	254,832	-
School Lunch Fund	<u>1,468,299</u>	<u>-</u>
TOTAL	<u>\$3,479,041</u>	<u>\$3,479,041</u>



ASCENSION PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

EDUCATION CONSOLIDATION AND IMPROVEMENT ACT FUNDS

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

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

SPECIAL EDUCATION FUNDS

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

Public Law 89-313 is a federally financed program providing "per child" funding that follows the child as he leaves his facility and enters public schools or day developmental training programs.

TITLE IV

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

VOCATIONAL EDUCATION FUND

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

HEAD START FUND

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

ADULT EDUCATION FUND

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



ASCENSION PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

EDUCATION FOR ECONOMIC SECURITY ACT - TITLE II FUND

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

WORKFORCE INVESTMENT FUND

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

JOB TRAINING PARTNERSHIP ACT AND ADULT EDUCATION FUND

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

TITLE III FUND

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

TITLE XIX FUND

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

STARTING POINTS FUND

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

SUMMER CHILD CARE

This Summer Child Care fund is a federally funded program designed to provide child care to working parents during summer months when children are not attending school.

GATEWAY WORKFORCE

Gateway is a federally funded vocational type program which trains students in skills needed in the local workplace.



ASCENSION PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

SUMMER FEEDING

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

SCIMAST

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

SCHOOL FOOD SERVICE

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



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS JUNE 30, 2000

	<u>Title I</u>	<u>Title VI</u>	<u>Special Education</u>	<u>Title IV</u>	<u>Vocational Education</u>
<u>Assets</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Receivables	720,707	7,565	166,087	24,783	153,295
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Total Assets	<u>\$ 720,707</u>	<u>\$ 7,565</u>	<u>\$ 166,087</u>	<u>\$ 24,783</u>	<u>\$ 153,295</u>
<u>Liabilities and Fund Equity</u>					
Liabilities:					
Salaries and wages payable	\$ 100,137	\$ -	\$ 477	\$ -	\$ -
Payroll deductions and withholdings payable	51,819	1,844	18,768	-	2,522
Accounts payable	3,587	169	15,241	478	30,529
Deferred revenue	-	-	9,616	-	-
Due to other funds	565,164	5,552	121,985	24,305	120,244
Total Liabilities	<u>720,707</u>	<u>7,565</u>	<u>166,087</u>	<u>24,783</u>	<u>153,295</u>
Fund Equity:					
Fund balance	-	-	-	-	-
Total Liabilities and Fund Equity	<u>\$ 720,707</u>	<u>\$ 7,565</u>	<u>\$ 166,087</u>	<u>\$ 24,783</u>	<u>\$ 153,295</u>



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS

JUNE 30, 2000

	<u>Head Start</u>	<u>Adult Education</u>	<u>Title II</u>	<u>Workforce Investment</u>	<u>JTPA Programs</u>
<u>Assets</u>					
Cash and cash equivalents	\$ 100	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Receivables	441,733	67,001	22,694	21,328	-
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Total Assets	<u>\$ 441,833</u>	<u>\$ 67,001</u>	<u>\$ 22,694</u>	<u>\$ 21,328</u>	<u>-</u>
<u>Liabilities and Fund Equity</u>					
Liabilities:					
Salaries payable	\$ 57,569	\$ -	\$ -	\$ -	\$ -
Payroll deductions and withholding payable	37,762	26,655	-	-	-
Accounts payable	54,085	11,340	1,181	1,603	-
Deferred revenue	-	4,906	-	-	-
Due to other funds	292,417	21,975	21,513	11,195	-
Total Liabilities	<u>441,833</u>	<u>64,876</u>	<u>22,694</u>	<u>12,798</u>	<u>-</u>
Fund Equity:					
Fund balance	-	2,125	-	8,530	-
Total Liabilities and Fund Equity	<u>\$ 441,833</u>	<u>\$ 67,001</u>	<u>\$ 22,694</u>	<u>\$ 21,328</u>	<u>\$ -</u>



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS

JUNE 30, 2000

	<u>Title III Learn</u>	<u>Title XIX</u>	<u>Starting Points</u>	<u>Summer Child Care</u>	<u>Gateway Workforce</u>
<u>Assets</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Receivables	84,883	-	67,416	-	59,628
Due from other funds	-	12,497	-	-	-
Inventory	-	-	-	-	-
Total Assets	<u>\$ 84,883</u>	<u>\$ 12,497</u>	<u>\$ 67,416</u>	<u>\$ -</u>	<u>\$ 59,628</u>
<u>Liabilities and Fund Equity</u>					
Liabilities:					
Salaries payable	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll deductions and withholding payable	2,235	-	-	-	-
Accounts payable	22,128	-	-	-	12,090
Deferred revenue	14,667	4,173	-	-	-
Due to other funds	45,853	-	67,416	-	47,538
Total Liabilities	<u>84,883</u>	<u>4,173</u>	<u>67,416</u>	<u>-</u>	<u>59,628</u>
Fund Equity:					
Fund balance	-	8,324	-	-	-
Total Liabilities and Fund Equity	<u>\$ 84,883</u>	<u>\$ 12,497</u>	<u>\$ 67,416</u>	<u>\$ -</u>	<u>\$ 59,628</u>



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS
JUNE 30,2000

	<u>Summer Feeding</u>	<u>SCIMAST</u>	<u>School Food</u>	<u>Total</u>
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ 804,859	\$ 804,959
Investments	-	-	1,049,246	1,049,246
Receivables	25,619	288	-	1,863,027
Due from other funds	-	-	-	12,497
Inventory	-	-	123,040	123,040
Total Assets	<u>\$ 25,619</u>	<u>\$ 288</u>	<u>\$ 1,977,145</u>	<u>\$ 3,852,769</u>
<u>Liabilities and Fund Equity</u>				
Liabilities:				
Salaries payable	\$ -	\$ -	\$ 150,424	\$ 308,607
Payroll deductions and withholding payable	-	-	69,167	210,772
Accounts payable	-	-	77,485	229,916
Deferred revenue	-	-	-	33,362
Due to other funds	25,619	288	1,468,299	2,839,363
Total Liabilities	<u>25,619</u>	<u>288</u>	<u>1,765,375</u>	<u>3,622,020</u>
Fund Equity:				
Fund balance	-	-	211,770	230,749
Total Liabilities and Fund Equity	<u>\$ 25,619</u>	<u>\$ 288</u>	<u>\$ 1,977,145</u>	<u>\$ 3,852,769</u>



ASCENSION PARISH SCHOOL BOARD

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Title 1</u>	<u>Title VI</u>	<u>Special Education</u>	<u>Title IV</u>	<u>Vocational Education</u>
<u>Revenues</u>					
Local Sources:					
Interest on Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
State Sources:					
Restricted grants-in-aid	-	-	-	-	-
Federal Sources:					
Restricted grants-in-aid - subgrants	1,946,633	88,317	1,190,855	93,307	153,295
Total revenues	<u>1,946,633</u>	<u>88,317</u>	<u>1,190,855</u>	<u>93,307</u>	<u>153,295</u>
<u>Expenditures</u>					
Instruction:					
Special Education programs	1,554,213	-	989,257	-	-
Other Education programs	-	44,879	-	-	153,295
Support services:					
Pupil support services	-	-	83,549	90,512	-
Instructional staff services	293,714	41,251	73,654	91	-
School administration	-	-	-	-	-
Business services	14,232	-	8,314	-	-
Plant operation and maintenance	15,849	-	251	-	-
Student transportation services	-	-	6,381	-	-
Central services	13,343	-	184	36	-
Food service operations	-	-	-	-	-
Total expenditures	<u>1,891,351</u>	<u>86,130</u>	<u>1,161,590</u>	<u>90,639</u>	<u>153,295</u>
Excess (Deficiency) of Revenues over Expenditures	<u>55,282</u>	<u>2,187</u>	<u>29,265</u>	<u>2,668</u>	<u>-</u>
Other Financing Sources (Uses)					
Operating transfers out	<u>(55,282)</u>	<u>(2,187)</u>	<u>(29,265)</u>	<u>(2,668)</u>	<u>-</u>
Excess (Deficiency) of Revenues and other sources over expenditures and other uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>



ASCENSION PARISH SCHOOL BOARD

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Head Start</u>	<u>Adult Education</u>	<u>Title II</u>	<u>Workforce Investment</u>	<u>JTPA Programs</u>
<u>Revenues</u>					
Local Sources:					
Interest on Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
State Sources:					
Restricted grants-in-aid	-	140,075	-	95,042	-
Federal Sources:					
Restricted grants-in-aid - subgrants	1,275,455	63,597	61,502	-	42,120
Total revenues	<u>1,275,455</u>	<u>203,672</u>	<u>61,502</u>	<u>95,042</u>	<u>42,120</u>
<u>Expenditures</u>					
Instruction:					
Special Education programs	-	-	-	-	-
Other Education programs	1,142,825	139,301	-	94,814	42,120
Support services:					
Pupil support services	94	-	-	-	-
Instructional staff services	80,626	61,710	59,556	-	-
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant operation and maintenance	-	-	-	228	-
Student transportation services	51,910	-	-	-	-
Central services	-	-	695	-	-
Food service operations	-	-	-	-	-
Total expenditures	<u>1,275,455</u>	<u>201,011</u>	<u>60,251</u>	<u>95,042</u>	<u>42,120</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>2,661</u>	<u>1,251</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)					
Operating transfers out	<u>-</u>	<u>(2,061)</u>	<u>(1,251)</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and other sources over expenditures and other uses	<u>-</u>	<u>600</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	<u>-</u>	<u>1,525</u>	<u>-</u>	<u>8,530</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 2,125</u>	<u>\$ -</u>	<u>\$ 8,530</u>	<u>\$ -</u>



ASCENSION PARISH SCHOOL BOARD

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Title III Learn</u>	<u>Title XIX</u>	<u>Starting Points</u>	<u>Summer Child Care</u>	<u>Gateway Workforce</u>
<u>Revenues</u>					
Local Sources:					
Interest on investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
State Sources:					
Restricted grants-in-aid	-	-	-	-	-
Federal Sources:					
Restricted grants-in-aid - subgrants	137,633	57,836	67,416	83,649	97,134
Total revenues	<u>137,633</u>	<u>57,836</u>	<u>67,416</u>	<u>83,649</u>	<u>97,134</u>
<u>Expenditures</u>					
Instruction:					
Special Education programs	-	-	-	-	-
Other Education programs	47,853	-	65,435	81,699	70,272
Support services:					
Pupil support services	-	51,532	-	-	-
Instructional staff services	89,567	-	-	-	26,862
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant operation and maintenance	-	-	-	-	-
Student transportation services	-	-	-	1,950	-
Central services	-	-	-	-	-
Food service operations	-	-	-	-	-
Total expenditures	<u>137,420</u>	<u>51,532</u>	<u>65,435</u>	<u>83,649</u>	<u>97,134</u>
Excess (Deficiency) of Revenues over Expenditures	<u>213</u>	<u>6,304</u>	<u>1,981</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)					
Operating transfers out	<u>(213)</u>	<u>-</u>	<u>(1,981)</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>6,304</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	<u>-</u>	<u>2,020</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 8,324</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



ASCENSION PARISH SCHOOL BOARD

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Summer Feeding</u>	<u>SCIMAST</u>	<u>School Food</u>	<u>Total</u>
<u>Revenues</u>				
Local Sources:				
Interest on Investments	\$ -	\$ -	\$ 83,609	\$ 83,609
Other	96	-	1,413,540	1,413,636
State Sources:				
Restricted grants-in-aid	-	-	576,000	811,117
Federal Sources:				
Restricted grants-in-aid - subgrants	93,145	19,682	2,744,850	8,216,426
Total revenues	<u>93,241</u>	<u>19,682</u>	<u>4,817,999</u>	<u>10,524,788</u>
<u>Expenditures</u>				
Instruction:				
Special Education programs	-	-	-	2,543,470
Other Education programs	-	10,200	-	1,892,693
Support services:				
Pupil support services	-	8,907	-	234,594
Instructional staff services	-	-	-	727,031
School administration	-	-	-	-
Business services	-	-	3,783	26,329
Plant operation and maintenance	-	-	-	16,328
Student transportation services	-	-	-	60,241
Central services	-	-	201,112	215,370
Food service operations	93,241	-	5,529,137	5,622,378
Total expenditures	<u>93,241</u>	<u>19,107</u>	<u>5,734,032</u>	<u>11,338,434</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>575</u>	<u>(916,033)</u>	<u>(813,646)</u>
Other Financing Sources (Uses)				
Operating transfers out	<u>-</u>	<u>(575)</u>	<u>-</u>	<u>(95,483)</u>
Excess (Deficiency) of Revenues and other sources over expenditures and other uses	<u>-</u>	<u>-</u>	<u>(916,033)</u>	<u>(909,129)</u>
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>1,127,803</u>	<u>1,139,878</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 211,770</u>	<u>\$ 230,749</u>



ASCENSION PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

PARISHWIDE FUND

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

1981 BOND SINKING FUND

The 1981 Bond Sinking Fund is used to pay the 1981 bond issue. The bond was issued by the School Board for the purpose of acquiring land, buildings and furnishings. This issue is financed by a one percent sales and use tax approved by the voters of Ascension Parish on April 5, 1980.



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEET - ALL DEBT SERVICE FUNDS

JUNE 30, 2000

	<u>Parishwide Sinking Fund</u>	<u>1981 Bond Sinking Fund</u>	<u>Total</u>
<u>Assets</u>			
Cash and cash equivalents	\$ 1,649,422	\$ 388,153	\$ 2,037,575
Investments	6,225,470	165,290	6,390,760
<i>Due from other funds</i>	298,187	-	298,187
Total Assets	<u><u>\$ 8,173,079</u></u>	<u><u>\$ 553,443</u></u>	<u><u>\$ 8,726,522</u></u>
<u>Liabilities and Fund Balance</u>			
Liabilities:			
Salaries and wages payable	\$ -	\$ -	\$ -
Accounts payable	-	-	-
Due to other funds	-	192,853	192,853
Total Liabilities	-	<u>192,853</u>	<u>192,853</u>
Fund Balance	<u>8,173,079</u>	<u>360,590</u>	<u>8,533,669</u>
Total Liabilities and Fund Balance	<u><u>\$ 8,173,079</u></u>	<u><u>\$ 553,443</u></u>	<u><u>\$ 8,726,522</u></u>



ASCENSION PARISH SCHOOL BOARD

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Parishwide Sinking Fund</u>	<u>1981 Bond Sinking Fund</u>	<u>Total</u>
<u>Revenues</u>			
Local Sources:			
Taxes - ad valorem	\$ 5,474,861	\$ -	\$ 5,474,861
Taxes - sales	-	-	-
Interest	<u>456,017</u>	<u>46,014</u>	<u>502,031</u>
Total revenues	<u>5,930,878</u>	<u>46,014</u>	<u>5,976,892</u>
<u>Expenditures</u>			
General administration	148,128	20,921	169,049
Principal retirement	2,285,000	-	2,285,000
Interest	2,114,495	-	2,114,495
Operations and maintenance	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>4,547,623</u>	<u>20,921</u>	<u>4,568,544</u>
Excess of Revenues over Expenditures	<u>1,383,255</u>	<u>25,093</u>	<u>1,408,348</u>
Other Financing Sources (Uses)			
Operating transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over Expenditures and Other Financing Sources	<u>1,383,255</u>	<u>25,093</u>	<u>1,408,348</u>
Fund balances at beginning of year	<u>6,789,824</u>	<u>335,497</u>	<u>7,125,321</u>
Fund balances at end of year	<u><u>\$ 8,173,079</u></u>	<u><u>\$ 360,590</u></u>	<u><u>\$ 8,533,669</u></u>



ASCENSION PARISH SCHOOL BOARD

CAPITAL PROJECT FUNDS

CONSTRUCTION FUND

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

COMPUTER TECHNOLOGY EQUIPMENT

The Computer Technology Equipment Fund accounts for proceeds from the 1996 Bond Issue to purchase technological and computer equipment.



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEET - CAPITAL PROJECT FUNDS
JUNE 30, 2000

	<u>Construction Fund</u>	<u>Computer Technology Equipment</u>	<u>Total</u>
<u>Assets</u>			
Cash and cash equivalents	\$ 1,668,794	\$ 47,551	\$ 1,716,345
Investments	24,944,608	372,825	25,317,433
Total Assets	<u><u>\$ 26,613,402</u></u>	<u><u>\$ 420,376</u></u>	<u><u>\$ 27,033,778</u></u>
<u>Liabilities and Fund Balance</u>			
Liabilities:			
Accounts, salaries, and other payable	\$ 550,883	\$ -	\$ 550,883
Due to other funds	74,162	254,832	328,994
Total Liabilities	<u>625,045</u>	<u>254,832</u>	<u>879,877</u>
Fund Balance	<u>25,988,357</u>	<u>165,544</u>	<u>26,153,901</u>
Total Liabilities and Fund Balance	<u><u>\$ 26,613,402</u></u>	<u><u>\$ 420,376</u></u>	<u><u>\$ 27,033,778</u></u>



ASCENSION PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
ALL CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2000

	<u>Construction Fund</u>	<u>Computer Technology Equipment</u>	<u>Total</u>
<u>Revenue</u>			
Local sources:			
Earnings on investments	\$ 924,004	\$ 9,971	\$ 933,975
 Total revenues	<u>924,004</u>	<u>9,971</u>	<u>933,975</u>
 <u>Expenditures</u>			
Instruction:			
Regular programs	1,339	32	1,371
Support services:			
Plant operation and maintenance	910	-	910
Central services	-	129,116	129,116
Facility acquisition and construction	1,878,376	-	1,878,376
 Total expenditures	<u>1,880,625</u>	<u>129,148</u>	<u>2,009,773</u>
 Excess of Revenues over Expenditures	<u>(956,621)</u>	<u>(119,177)</u>	<u>(1,075,798)</u>
 Other financing sources (uses)	<u>10,000,000</u>	<u>-</u>	<u>10,000,000</u>
 Excess (deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	<u>9,043,379</u>	<u>(119,177)</u>	<u>8,924,202</u>
 Fund balances at beginning of year	<u>16,944,978</u>	<u>284,721</u>	<u>17,229,699</u>
 Fund balances at end of year	<u>\$ 25,988,357</u>	<u>\$ 165,544</u>	<u>\$ 26,153,901</u>



ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF BOARD MEMBERS' COMPENSATION

	<u>June 30, 2000</u>
Randall Aldridge	\$ 9,600
Doug Hillensbeck	9,600
Willard Bourg	9,600
Steve Broussard (7/00 - 11/00)	4,000
Catherine Davis	9,600
Garney Gautreau	9,600
A.J. Nickens	9,600
Glynn Parent, Sr.	9,600
Edward Price – President	10,800
Patricia Russo	9,600
Harold Jarreau (12/00 – 6/00)	5,600
George Valentine	<u>9,600</u>
 TOTAL	 \$ <u>106,800</u>





Postlethwaite & Netterville

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

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

The Members of the Ascension
Parish School Board
Donaldsonville, Louisiana

We have audited the financial statements of Ascension Parish School Board as of and for the year ended June 30, 2000, and have issued our report thereon dated December 1, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Ascension Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, noted other matters of involving internal control over financial reporting that we have reported to the management of the Ascension Parish School Board, in a separate letter dated December 1, 2000.

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

Postlethwaite & Netterville

December 1, 2000



Postlethwaite & Netterville

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

www.pncpa.com

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

The Members of the Ascension
Parish School Board
Donaldsonville, Louisiana

Compliance

We have audited the compliance of Ascension Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2000. Ascension Parish School Board's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Ascension Parish School Board's management. Our responsibility is to express an opinion on Ascension Parish School Board's compliance based on our audit.

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

In our opinion, Ascension Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2000. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned cost as items 2000-1, 2000-2, and 2000-3.

Internal Control Over Compliance

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

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

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

Peatthursite & Nettisill

December 1, 2000



ASCENSION PARISH SCHOOL BOARD

Donaldsonville, Louisiana

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

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>CFDA NUMBER</u>	<u>EXPENDITURES 6/30/00</u>
<u>UNITED STATES DEPARTMENT OF AGRICULTURE</u>		
Summer Feeding		\$ 93,145
Passed through Louisiana Department of Agriculture and Forestry:		
Food Distribution Program	10.550	285,123
Passed through Louisiana Department of Education:		
School Breakfast Program & National School Lunch Program	10.553 & 10.555	2,459,727
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE		<u>2,837,995</u>
<u>UNITED STATES DEPARTMENT OF EDUCATION</u>		
Passed through Louisiana Department of Education:		
Adult Education - State-Administered Program	84.002	63,597
Title I	84.010	1,946,634
Vocational Education - Basic Grants to States	84.048	153,295
Title VI	84.298	88,317
Title II	84.281	61,502
Special Education - IDEA - Part B	84.027	1,057,885
Special Education - IDEA - Preschool	84.173	122,024
Special Education - Part II - Infant/Toddler	84.181	10,945
Gateway Workforce	84.278	97,134
Summer Child Care		83,649
Title IV	84.186	93,307
Title III	84.276	137,633
SCIMAST		19,682
Starting Points	93.575	67,416
TOTAL UNITED STATES DEPARTMENT OF EDUCATION		<u>4,003,020</u>
<u>UNITED STATES DEPARTMENT OF LABOR</u>		
Passed through Tangipahoa Parish School Board		
Job Training Partnership Act	17.250	<u>42,120</u>
<u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT</u>		
Direct Program		
Administration for children, youth and families - Head Start	93.600	1,275,455
Passed through Louisiana Department of Health and Hospitals - Preventative Health and Human Services Block		
Grant Title XIX	93.991	<u>57,836</u>
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT		<u>1,333,291</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE		\$ 8,216,426



ASCENSION PARISH SCHOOL BOARD

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

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Ascension Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

NOTE B – FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2000, the organization had food commodities totaling \$26,590 in inventory.



ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2000

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses a unqualified opinion on the general-purpose financial statements of Ascension Parish School Board.
2. Material instances of noncompliance relative to the financial statements of Ascension Parish School Board are reported in Part C. of this Schedule.
3. The auditors' report on compliance for the major federal award program for Ascension Parish School Board expresses an unqualified opinion.
4. There were three audit finding relative to the major federal award program for Ascension Parish School Board reported in Part C. of this Schedule.
5. The programs tested as a major program were the National School Breakfast and Lunch – CFDA Number 10.553 & 10.555 and Special Education Part B – CFDA Number 84.027.
6. The threshold for distinguishing Types A and B programs was \$300,000.
7. Ascension Parish School Board was determined to be a low-risk auditee.

B. FINDINGS – FINANCIAL STATEMENT AUDIT

None

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

Department of Agriculture

2000-1 National School Lunch – CFDA No. 10.555; Grant period – Year ended June 30, 2000.

Condition: A physical inventory was not taken during the past two years for assets held by the School Lunch Program.

Criteria: OMB A-102 requires that an inventory of equipment shall be taken at least every two years and reconciled equipment records.

Effect: The school board was not in compliance with OMB A-102.

Recommendation: A physical inventory should be taken at least every two years for assets owned by the program.



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

Department of Education

2000-2 Special Education -- Idea Part B -- CFDA No. 84.027; Grant period -- Year ended June 30, 2000.

Condition: A physical inventory was not taken during the past two years for assets held by the Special Education Program.

Criteria: : OMB A-102 requires that an inventory of equipment shall be taken at least every two years and reconciled equipment records.

Effect: The school board was not in compliance with OMB A-102.

Recommendation: A physical inventory should be taken at least every two years for assets owned by the program.

Department of Agriculture

2000-3 National School Lunch -- CFDA No. 10.555; Grant period -- Year ended June 30, 2000.

Condition: Year-end reports are not being filed in a timely nature.

Criteria: The year end report (SFS- 8B), is supposed to be filed with the Department of Education by July 25 following the end of the year. The report for the year ended June 30, 2000 was not mailed until August 21, 2000.

Effect: The program was not in compliance with the School Lunch reporting guidelines.

Recommendation: Reports should be filed with the proper oversight agency in a more timely manner.



ASCENSION PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2000

A. FINDINGS – FINANCIAL STATEMENT AUDIT

Condition: The budget for Title I was not adequately amended to comply with L.A. Rev. Stat. 39.1310.

Recommendation: Procedures should be implemented to assure that the Title I budget is adequately amended to comply with the five percent limitation.

Current Status: This condition did not recur during the current year audit. Title I has complied with L.A. Rev. Stat. 39.1310.

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

Department of Education

1999-2 Title I – CFDA No. 84.010; Grant period – Year ended June 30, 1999.

Condition: It was noted during our audit procedures that requests for reimbursements for invoices dated as far back as 7/2/98 were not submitted until 7/28/99.

Recommendation: Reimbursement requests for funds should be submitted on a monthly basis and include all expenditures for that month.

Current Status: This condition did not recur during the current year audit. Reimbursement requests are now being submitted on a timely basis.



ASCENSION PARISH SCHOOL BOARD

P.O. BOX 189
DONALDSONVILLE, LOUISIANA 70346

ROBERT J. CLOUATRE
Superintendent

EDWARD PRICE
President

A.J. NICKENS
Vice-President

RANDALL ALDRIDGE
WILLARD BOURG
HAROLD JARREAU
CATHERINE DAVIS
GARNEY GAUTREAU
DOUG HILLENSBECK
GLYNN PARENT, SR.
PATRICIA RUSSO
GEORGE VALENTINE, JR.

CORRECTIVE ACTION PLAN

December 1, 2000

Louisiana Legislative Auditor

Ascension Parish School Board respectfully submits the following corrective action plan for the year ended June 30, 2000.

Name and address of independent public accounting firm: Postlethwaite & Netterville, APAC
P. O. Box 1190
Donaldsonville, LA 70346

Audit period: July 1, 1999 – June 30, 2000

The findings from December 1, 2000 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS -- FEDERAL AWARD PROGRAMS AUDITS

DEPARTMENT OF AGRICULTURE

National School Lunch -- CFDA Number 10.555

2000-1 Inventory of Fixed Assets

Recommendation: A physical inventory should be taken at least every two years for assets owned by the program.

Action Taken: In the future, physical inventories will be taken at least every two years for assets owned by the program.

DEPARTMENT OF EDUCATION

Special Education -- Idea Part B -- CFDA No. 84.027

2000-2 Inventory of Fixed Assets

Recommendation: A physical inventory should be taken at least every two years for assets owned by the program.

Action Taken: In the future, physical inventories will be taken at least every two years for assets owned by the program.

DEPARTMENT OF AGRICULTURE

National School Lunch -- CFDA Number 10.555

2000-3 Timely filing of required reports

Recommendation: Reports should be filed with the proper oversight agency in a by the required due dates.

Action Taken: In the future, reports will be filed with the appropriate oversight agency by the date required.

If the Louisiana Legislative Auditor has questions regarding this plan, please call Gordon Robertson at (225) 473-7981.

Sincerely,

A handwritten signature in black ink, appearing to be 'Gordon Robertson', written in a cursive style.

Gordon Robertson
Business Manager



Postlethwaite & Netterville

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

December 1, 2000

To the Management of the
Ascension Parish School Board
Donaldsonville, Louisiana

In planning and performing our audit procedures on the general-purpose financial statements of the Ascension Parish School Board as of and for the year ended June 30, 2000. We considered its internal control structure in order to determine our auditing procedures for the purpose of expressing an opinion on the general-purpose financial statements and not to provide assurance on the internal control structure.

However, during our audit we became aware of several matters that represent opportunities for strengthening internal controls and operating efficiency. The following paragraphs summarize our comments and suggestions regarding those matters. This letter does not affect our report dated December 1, 2000, on the general-purpose financial statements of the Ascension Parish School Board.

Implementation of new accounting standard

If revenues remain consistent, the school board will be required to implement GASB 34 for the year ended June 30, 2002. The key changes that will effect the school board relating to this new standard are: management's discussion and analysis (MD&A) will be prepared by your personnel, a government-wide financial statement format will be used, and capital assets will be required to be depreciated as in for-profit companies. This new standard will bring about significant changes in the way your financial information is presented.

Considering the significant nature of the changes that is before us, we are advising all of our clients to start preparing for the implementation of GASB 34 as soon as possible. A listing of all fixed assets needs to be compiled and kept up to date. You should start the process of setting-up depreciation on these assets. We will be glad to discuss this new standard in more detail at your convenience.

Reconciliation of the General Ledgers

During the audit we had to make several material adjusting entries to accounts payable, payroll liabilities and the payroll bank account. It appears that there is not a clear line of responsibility among the accounting staff as to who is responsible for reconciling the general ledgers for each fund to the subsidiary ledgers.

The accounting department should establish clear lines of responsibility for the reconciliation of the general ledgers among its staff. We believe the department would benefit from the development of an accounting procedures manual. Written procedures, instructions, and assignments of duties will prevent or reduce misunderstandings, errors, inefficient or wasted effort, duplicated or omitted procedures, and other situations that can result in inaccurate or untimely accounting records. A good manual should aid in the training of new employees. Should management desire, we would be pleased to develop an accounting manual as a separate engagement.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and recommendations with school board personnel, and will be pleased to further discuss, perform any additional studies, or to assist you in implementing these recommendations at your convenience.

We would like to express our appreciation for the cooperation and courtesies extended to us during our audit procedures. We would be pleased to discuss the above matters or respond to any questions, at your convenience.

Very truly yours,

Postlethwaite & Nettville

