



LAFAYETTE
PARISH SCHOOL SYSTEM
Strength. Tradition. Excellence.
LAFAYETTE, LOUISIANA

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30 2009**

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 1/13/10

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended
June 30, 2009



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

Lafayette, Louisiana

Prepared by the Business Services Division:

Billy D. Guidry, CPA
Executive Director and Chief Financial Officer

Matthew W. Dugas, CPA
Director of Finance

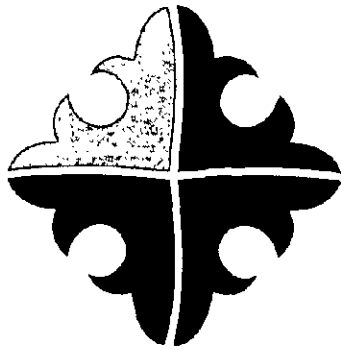
Carol A. Gaines
Accountant III

Stephanie N. Richard
Supervisor of Budget and Accounting

Jacqueline B. Snow
Administrative Office Coordinator

2008-2009 Business Services Division Staff:

Phyllis Collette, Ron Bertrand, Jennifer Nestor, Mark Sibille, Suzanna Boyd, Brent Hebert, Heidi LeBourgeois, Shamada Powell, Yvonne Menard, Olanda Gray, Etta Joseph, Jolie Shields, Eva Broussard, Veronica Dubose, Chelsea Comeaux, Dymphna Broussard, Andrea Faulk, Stephanie LaBorde, Claudia Wallace, Rollan Moore, Judy Vincent, Kay Ledet, Pat Wooters, Renee Credeur, Donald Garber, Amy Lawrence, Barbara Addison, Kristy Sam, Carl Meche, Bob Simpson, Raymond Mallery, Pat Lewis, Nancy Marks, Gene Veillon, Tammra Castille, Justine Hebert, Janet Stelly, Gail Guidry, Chandra Gaines



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.



Introductory Section

Lafayette Parish School System
Lafayette, Louisiana
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2009

Table of Contents

	<u>Page(s)</u>
Table of Contents	i – iv
I. Introductory Section	
Message from the Superintendent	v
Letter of Transmittal.....	vii-xiii
Government Finance Officers Association	
<i>Certificate of Achievement for Excellence in Financial Reporting</i>	xv
Association of School Business Officials	
<i>Certificate of Achievement for Excellence in Financial Reporting</i>	xvi
Organizational Chart	xvii
Principal & Administrative Officials.....	xviii
II. Financial Section	
Independent Auditor’s Report	1-2
Management’s Discussion and Analysis	3-19
Basic Financial Statements	
Government-Wide Financial Statement	
Statement of Net Assets	21
Statement of Activities.....	22
Fund Financial Statements	
Balance Sheet-Governmental Funds.....	23
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets	24
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.....	25
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	26
Statement of Fiduciary Net Assets - Fiduciary Funds	27
Statement of Changes in Fiduciary Net Assets - Private Purpose Trust Funds	28
Notes to the Basic Financial Statements.....	29-63
Required Supplementary Information	
Budgetary Comparison Schedule-General Fund.....	65
Budgetary Comparison Schedule-2002 Sales Tax Special Revenue Fund	66
Schedule of Funding Progress.....	67

Lafayette Parish School System
Lafayette, Louisiana

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2009

Table of Contents

	<u>Page(s)</u>
Other Supplementary Information (Optional)	
Comparative Statement of Net Assets.....	69
Schedule of Revenues – Budget (GAAP Basis) and Actual – General Fund	70
Schedule of Expenditures – Budget (GAAP Basis) and Actual – General Fund.....	71-80
Budgetary Comparison Schedule – Sales Tax Revenue Bonds Debt Service Fund	81
Combining Balance Sheet - By Fund Type – Non-Major Governmental Funds	82
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – By Fund Type- Non-Major Governmental Funds.....	83
Non-Major Special Revenue Funds	
Combining Balance Sheet	86-87
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	88-89
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual – Consolidated Other NCLB	90
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual - Consolidated Special Education	91
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual - Consolidated Adult Education	92
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual - Consolidated Special Revenue.....	93
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual – Federal Title 1 Programs	94
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual – Consolidated Other State.....	95
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual - Child Development Program	96
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual – Consolidated Other Federal Programs	97
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual – Consolidated Direct Federal.....	98
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual – Other Direct Federal.....	99
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual – School Food Service	100
Non-Major Debt Service Fund	
Combining Balance Sheet	101
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	102
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual – Consolidated School District #1.....	103
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (GAAP Basis) and Actual – Other Debt Service.....	104

Lafayette Parish School System
Lafayette, Louisiana

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2009

Table of Contents

	<u>Page(s)</u>
Non-Major Capital Projects Fund	
Combining Balance Sheet	105
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	106-108
Fiduciary Funds	
Combining Statement of Assets and Liabilities - Agency Funds	109
Combining Statement of Changes in Assets and Liabilities – Agency Funds	110
Comparative Schedule of Cash Receipts and Disbursements - Sales Tax Agency Fund	111
Schedule of Changes in Deposits Due Others - School Activity Agency Fund.....	112
Combining Balance Sheet - Private Purpose Trust Funds	113
Combining Statement of Changes in Net Assets-Private Purpose Trust Funds.....	114
Capital Assets – Governmental Funds	
Comparative Schedule of Capital Assets - By Source	115
Schedule of Changes in Capital Assets - By Function	116
Schedule of General Capital Assets - By Function	117
 III. Statistical Section (Unaudited)	
Statistical Section Narrative	119
Net Assets by Component, Last Seven Fiscal Years.....	120 I
Expenses, Program Revenues, and Net (Expense)/Revenue, Last Eight Fiscal Years.....	122-123 II
General Revenues and Total Change in Net Assets, Last Eight Fiscal Years.....	124-125 III
Fund Balance, Governmental Funds, Last Ten Fiscal Years	126-127 IV
Governmental Funds Revenues, Last Ten Fiscal Years.....	128-129 V
Governmental Funds Expenditures and Debt Service Ratio, Last Ten Fiscal Years	130-131 VI
Other Financing Sources and Uses and Net Changes in Fund Balance, Last Ten Fiscal Years	132-133 VII
Assessed and Estimated Actual Value of Taxable Property, Last Ten Fiscal Years.....	134-135 VIII
Gross Sales Tax Revenue, Last Ten Fiscal Years	136 IX
Direct and Overlapping Property Tax Rates, Last Ten Fiscal Years.....	138-139 X
Principal Property Tax Payers, Current Year and Nine Years Ago	140 XI
Property Tax Levies and Collections, Last Ten Tax Years.....	141 XII
Outstanding Debt by Type, Last Ten Tax Years	142 XIII
Computation of Direct and Overlapping/Underlying Governmental Activities Debt.....	143 XIV
Computation of Legal Debt Margin, Last Ten Fiscal Years	144-145 XV
Pledged-Revenue Coverage, Last Ten Fiscal Years.....	146 XVI
Demographics and Economic Statistics, Last Ten Calendar Years.....	147 XVII
Principal Employers, Current Year and Three Years Ago	148 XVIII
Full-Time Equivalent District Employees by Type, Last Ten Fiscal Years.....	150-151 XIX

Lafayette Parish School System
Lafayette, Louisiana

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2009

Table of Contents

	<u>Page(s)</u>	
State Support and Local Support Per Student, Last Ten Fiscal Years	152	XX
Miscellaneous Statistical Data	153	XXI
Capital Asset Information, Last Ten Fiscal Years	154	XXII

IV. Single Audit Section

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	155-156	
Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133.....	157-158	
Schedule of Expenditures of Federal Awards	159-161	
Notes to Schedule of Expenditures of Federal Awards.....	162	
Schedule of Findings and Questioned Costs	163-164	
Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan	166-171	



LAFAYETTE

PARISH SCHOOL SYSTEM

P.O. Drawer 2158

November 30, 2009

Lafayette, LA 70502

PH: 337.521.7000

The President and Members of the
Lafayette Parish School Board
113 Chaplin Drive
Lafayette, Louisiana 70508

Website:
www.lpssonline.com

Dear Board Members:

The Comprehensive Annual Financial Report (CAFR) for Lafayette Parish School System for the fiscal year ended June 30, 2009, is hereby submitted. Responsibility for the accuracy, completeness, and fairness of the information contained in this report rests with the School System. It is our belief that the data presented herein, is accurate in all material respects and is presented in a manner that fairly states the financial position of our School System.

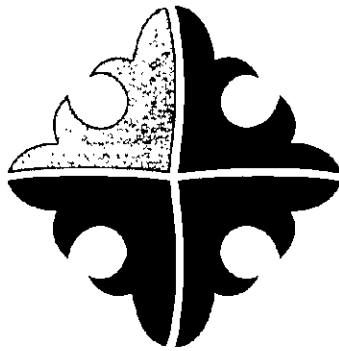
The CAFR is presented in four sections which include the Introductory, Financial, Statistical, and Single Audit sections. The Introductory Section includes this letter as well as a letter of transmittal, certificates of excellence (2), an organization chart and a listing of principals and administrative officials. The Financial Section includes the Independent Auditor's Report, Management's Discussion and Analysis (MD&A), basic financial statements, required supplementary information, and other supplementary information. The Statistical Section includes various multi-year schedules which report fund balance, revenue, and expenditure information. Finally, the Single Audit Section includes reports on internal control, program compliance, federal awards, and audit-questioned costs and audit findings.

I am proud to state that we applied for and received two prestigious awards for 2008 reporting: (1) Government Finance Officers Association's (GFOA) Certification of Achievement for Excellence in Financial Reporting and (2) Association of School Business Officials' (ASBO) Certification of Excellence in Financial Reporting. We have prepared this CAFR in compliance with national standards and we are submitting it with the expectation of recognition for the seventeenth consecutive year.

The Business Services Division is to be commended for their efforts and compliance with the national standards. Also, special recognition is due the many staff members whose leadership and abilities uphold the highest standards of fiscal accountability. Further, I would like to thank the School Board for their support and direction.

Respectfully submitted,

Burnell Lemoine
Superintendent



LAFAYETTE
PARISH SCHOOL SYSTEM
Strength. Tradition. Excellence.



LAFAYETTE

PARISH SCHOOL SYSTEM

P.O. Drawer 2158

November 30, 2009

Lafayette, LA 70502

PH: 337.521.7000

Website:
www.lpssonline.com

To the Superintendent, Members of the School Board, and the Citizens of Lafayette Parish:

The Lafayette Parish School System (referred to in this letter as the "School System" and "LPSS") is required to issue a complete set of financial statements within six months of the end of the fiscal year. These statements have been prepared in conformity with United States generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Therefore, we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Lafayette Parish School System for the fiscal year ended June 30, 2009.

Management Representations

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the members of the Lafayette Parish School Board ("School Board") and management of the School System. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in an approach designed to present, in a fair manner, the financial position and results of operations of various funds and account groups of the School System.

Internal Controls

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls established by management are designed to provide reasonable, but not absolute, assurances that: 1) assets are safeguarded against loss from unauthorized use or disposition; and 2) transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurances of proper recording of financial transactions.

Independent Audit

The School System's financial statements have been audited by Kolder, Champagne, Slaven & Company, LLC, a firm of licensed, independent, certified public accountants. The independent audit involved examining, on a test basis, the evidence supporting amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based on the audit, that there was a reasonable basis for rendering an unqualified opinion that the School System's financial statements for the year presented are in conformity with U.S. GAAP. The independent auditors' report is presented as the first component of the financial section in this document.

Single Audit

As a recipient of federal and state financial assistance, the School System is responsible for ensuring that an adequate internal control structure is in place for compliance with applicable laws and regulations related to these programs. This system of internal control is subject to periodic evaluations by School System administrators (management staff) and staff of the School System.

As part of the School System's single audit, tests are made to determine the adequacy of the system of internal controls, including that portion related to federal financial assistance programs, and to determine that the School System has complied with applicable laws and regulations. These reports are available in the School System's Single Audit Section located at the end of this document.

Management's Discussion and Analysis (MD&A)

GAAP requires that management staff provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A section and should be read in conjunction with it. The School System's MD&A can be found immediately following the report of the independent auditors.

Profile of the School System

The Lafayette Parish School Board is a political subdivision created under Louisiana State Statutes and has the power to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the State Board of Elementary and Secondary Education. A board of nine members governs the School System, currently in the third year of their concurrent four-year term. The School System has no component units nor is it a component unit of any other entity.

Lafayette Parish School System is contiguous with the boundaries of Lafayette Parish. It is located in the south-central part of the state of Louisiana, in a part of the country known as Acadiana, famous for its unique Cajun and Creole French heritage. Besides the city of Lafayette, which is the parish seat, there are five municipalities: Broussard, Carencro, Duson, Scott, and Youngsville. Lafayette Parish is strategically located at the crossroads of Interstates 10 and 49. The total parish population is approximately 209,000 with a public school student population (LPSS) of approximately 29,880 for the fiscal year 2008-2009.

Projected enrollment for 2009-2010 fiscal year is 29,899. The LPSS school buildings range in age from 7 to 83 years old as follows: There are 5 newer facilities ranging from 7 to 10 years old, 16 facilities ranging in age from 27 to 42 years old, 16 facilities ranging in age from 43 to 51 years old, and 9 facilities ranging in age from 57 to 83 years old. Most buildings over 28 years old have had major renovations or additions.

It is the responsibility of the School System to make public education available to all Lafayette Parish residents. The School System provides a full range of educational services covering levels from preschool through adult education. Educational services include regular and enriched academic education, special education for disabled children, vocational education, and adult education. Other services such as assessment, library, tutoring, transportation, and food services are provided to augment the primary services or to promote the welfare of the students. This report includes all funds and account groups of the School System. To learn more about the School System or individual schools within the system, visit our website at www.lpssonline.com.

Budget Process and Controls

The annual budget process serves as the foundation for the School System's financial planning and control. Each year the School Board adopts a budget and approves the related appropriations for each fund. The budgets for the Capital Projects Funds are prepared on a project basis and adopted annually to include carry-over for the prior years' incomplete projects. Beginning in January, all cost center supervisors are given information on the status of the current year's budget. They are required to review this information and prepare a budget request for the next fiscal year. The financial staff takes these requests and prepares a draft working document for review by management staff in light of projected revenues and priorities of the School System. In early February, a proposed budget is then presented to the School Board for discussion in a series of public workshops designed to involve all areas of the community in the process. After the approved final draft of the document is placed on public display for at least ten days, and an official public hearing is held, the final budget is then adopted. The State of Louisiana requires parish school systems to adopt the budget no later than September 15th of each year. All budgets for fiscal year 2008-2009 were adopted on June 18, 2008; therefore, compliance with the state statute was met.

Following budget adoption, a unified budget document is produced which includes all significant funds. Including all funds in a single, unified document facilitates public and administrative review. Budgetary controls are exercised to ensure compliance with the annual appropriated budgets, including subsequent amendments approved by the School Board. The School System maintains a computerized encumbrance accounting system as one technique of accomplishing budgetary control. During the fiscal year, management staff reviews periodic budgetary reports detailing the adopted or amended budget and the remaining budget available. Periodically, budget revisions are presented to the School Board for approval, which disclose and propose changes in revenues and expenditures that have developed during the year.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the School System operates.

Local Economy

Lafayette is the focal point of an eight-parish metro-retail area encompassing more than 560,000 people. It is the financial, service, medical, educational, cultural, and retail capital of Acadiana. Lafayette is recognized as the administration, exploration, production, and marketing capital of the coastal offshore and much of the inland petroleum operations of Louisiana. Lafayette is also a major regional destination for medical care.

Lafayette is the home of the University of Louisiana at Lafayette (UL Lafayette), the second largest university in the State and the largest in the University of Louisiana System. The university has over 16,300 students in attendance from 48 States and 95 foreign countries.

UL Lafayette is a selective admissions university with 78 undergraduate programs, 27 master's degree programs and various doctoral programs. The Carnegie Foundation has designated UL Lafayette as a "Research University with High Research Activity" and injects a reported \$51 million in external research funding into the Lafayette economy. The university employs about 2,100 people, and had a total spending impact of \$726 million in Acadiana. UL Lafayette helps provide the Parish a stable economic base as well as a source of intellectual capital for the LPSS and the community.

Diversification is a major reason the Lafayette economy has done so well. A key contributor in this process has been the medical industry. The Lafayette area is experiencing an unprecedented boom in medical expansion, with aging baby boomers causing a dramatic increase in the demand for health care services. Lafayette has become known as a regional medical destination offering a variety of hospitals and specialized treatment centers. In addition to major medical facilities, Lafayette is home to preeminent physicians, researchers, and scientists. The result is that over 13% of jobs in Lafayette Parish are in the health care sector. In early 2009, Lourdes Hospital began construction of a \$211 million project to build a totally new medical facility located on the south side of the city. The new facility will replace the current sixty-year-old physical plant that the hospital has outgrown. The new Lourdes campus is designed using national best practices based on physician input and patient care. In addition, Lafayette General Hospital has begun a \$70 million-plus total renovation project of its main facility that will result in a 328 bed state-of-the-art facility in the heart of Lafayette. In 2009, Women's & Children's Hospital completed a \$14 million expansion and renovation of their facility. The massive amount of investment in health care facilities should further solidify Lafayette as a hub for medical treatment, while maintaining and expanding the job force in the health care sector.

Lafayette's economy is continuing to expand and diversify. Lafayette is ranked 9th among cities in the country when it comes to creating and sustaining jobs, according to a report from the Milken Institute, a California-based economic think tank. The city is also dedicated to job growth in the technology area. Recent efforts by the city and university to position the community as a technology hub have resulted in large investments in technology infrastructure. Such investments include the fiber-to-the-home initiative which will offer high speed internet, telephone and television as a public utility, and the university's Louisiana Immersive Technologies Enterprise (LITE) center, which offers the first immersive 3-D cave available for commercial use.

Lafayette's efforts in economic development continue to attract new companies and corporate headquarters to the area. Flight Safety International opened a new \$120 million high-tech facility that provides flight simulator training for helicopter pilots and aviation professionals. The center will initially employ 25 people but expects to grow to 100 in the near future. ATC Associates, an environmental consulting firm, announced it is moving their corporate headquarters from Boston, MA to Lafayette. The company has 1,500 employees across the country and should infuse over \$1,000,000 in new payroll dollars into the local economy. The company's CEO credited the quality of Lafayette's workforce, government incentives, and workforce training, as reasons Lafayette was chosen over other sites in the country.

Although Lafayette's economy is diversified, the energy industry still has an impact on the local economy. Chevron, BP, and Exxon are exploring a newer region in the Gulf of Mexico called the "lower tertiary" that promises to contain three to 15 billion barrels of oil, enough to boost the nation's current reserves by fifty percent. The Haynesville Shale in northwest Louisiana promises to be one of the largest natural gas fields in the world. Lafayette's strategic location near the oil rich gulf contributes to Lafayette's "hub" status for many oil and natural gas service sector companies. Such companies will continue to fuel the local economy for many years to come.

Retail sales in Lafayette Parish increased each year for the past sixteen fiscal years. For the fiscal year ending June 2008, Lafayette Parish experienced an increase of 6% in retail sales, followed by decline in sales of .6% for the fiscal year ended June 30, 2009. The decline in retail sales follows an extraordinary gain of over 35% in the last three years. The fact that Lafayette has been able to maintain such growth in light of the national economic slowdown is testament to our resilient diversified economy. Retail sales are categorized into ten groups (food, apparel, general merchandise, automotive, home furnishings, building materials, miscellaneous services, manufactures, utilities, and miscellaneous). Two groups (food and general merchandise) showed

an increase. The remaining groups experienced losses, with the largest category loss occurring in automotive and building materials.

According to Dr. Loren C. Scott, professor emeritus in economics at Louisiana State University, Lafayette's job growth will slow despite relatively high energy prices. In the *Louisiana Economic Outlook* report for 2010-2011, Dr. Scott has projected that the Lafayette metropolitan area should see 700 new jobs in 2010 and another 1,000 in 2011. Dr. Scott warned that proposed taxes on the oil extraction industry could have a negative effect on jobs in the area. However, any job losses should be offset by jobs added due to construction projects and non-energy related company expansions taking place in the parish. The *Louisiana Economic Outlook* also indicated that the state as a whole has done remarkably well during the national recession. Dr. Scott estimates Louisiana will only lose 11,000 jobs over the recession, which is a .6% decline. The state as a whole should see employment rise by 17,800 jobs in 2010 and 18,000 jobs in 2011, producing new record employment levels for the state. The report also predicts that if the proposed tax on the extraction industry does not become law, and if the cap and trade legislation does not pass, Louisiana's employment could perform considerably better than the report currently indicates.

Over the last decade, the unemployment rate for Lafayette Parish has steadily declined from nearly 7% in 1994. The unemployment rate for the parish was 5.9% as of September 2009, which is up from the previous year's rate of 3.2%, but still much lower than the national rate of over 10%. The national economic slowdown has affected the area, but in a much less severe way. The parish is still projected to increase in size and wealth in the coming years, as it has since 1990, but perhaps at a slower pace.

The Lafayette Parish economy remains strong and continues to be attractive to new businesses. Additional information about Lafayette and its economy can be found at www.lafayette.org.

Long-Term Financial Planning

A difficult challenge faced by the School System is balancing our operational needs with available resources. For instance, Schools of Choice programs have been instituted in our district by means of a consent decree governing court-ordered desegregation. Schools of Choice programs increased the costs of providing educational services throughout our district at a time when our system was already challenged with funding low pupil-teacher ratios, increases in health care costs, and expenses associated with aging facilities.

This year we implemented recommendations of a staffing efficiency committee that reviewed staffing and identified opportunities for efficiency gains. In the area of transportation, the transportation department changed to a three bell time transportation system that is more efficient and cost effective than the previous two bell system. The 2009-2010 budget reflects anticipated decreases in Sales Tax revenues and State Minimum Foundation Program (MFP) funding. We also increased funding for addressing school performance scores and the addition of two nursing positions to help address the health needs of our students. These decreases in revenues and increases in expenditures were mainly offset by the efficiencies mentioned above and expenditure reductions at the central office.

As previously mentioned, it is important to emphasize that our local economy is stable and tax collections have been steady over the past year. However, the School System needs to be prudent in projecting the ability of the economy to maintain such levels of revenue. In an effort to insulate the School System against dramatic swings in the economy, management staff, with Board approval, continues to divert 75 percent of all sales tax collections above budget into the capital funds for use in future fiscal years. In addition, conservative budgeting practices in previous years have allowed the School System to build an undesignated fund balance of almost \$42 million in

the General Fund. This will allow the School System to better weather economic downturns and allow management staff and the Board time to react more effectively to economic challenges.

In the following paragraphs, we will elaborate on three specific areas of concern in terms of long-term financial planning: 1) capital project funding; 2) fund balance reserve; and 3) accommodation for major demographic growth in the parish.

Capital Projects

As mentioned in a previous paragraph, the Board approved diverting 75 percent of all sales tax collections above budget into the capital funds for use in future fiscal years. This will allow management staff to know exactly what is available to spend on capital projects in a given fiscal year and provides a reserve to meet capital needs in years of economic slowdowns. In addition, it creates a financial planning buffer that will allow management staff to be less reactive and more proactive when faced with economic downturns.

Plant and facility maintenance needs continue to be an area of concern and focus. Through the efforts of our Board, management staff, and our community-led Community Coalition Committee, we have selected a facilities planning firm to facilitate a five, and ten year facility master plan. This plan will include an assessment of the maintenance and capital needs in each School System facility, along with estimated costs. The information will be very useful in maximizing our available resources by addressing maintenance projects in order of their priority.

Fund Balance Reserve

The School Board has a policy which requires a free fund balance of 8% of budgeted operating expenditures. Based on the 2009-2010 budget, the policy requires a free fund balance of approximately \$18.2 million. Due to recent positive financial results, the free fund balance well exceeds Board policy. However, the Government Finance Officers Association (GFOA) recommends that the unreserved fund balance be not less than 5 to 15 percent of revenue or one to two months of expenditures. Taking the volatility of sales tax collections into consideration, management staff would like to maintain a free fund balance that reflects the upper range of the GFOA recommendation. We are pleased to have achieved a free fund balance that exceeds the GFOA recommendation.

Major Demographic Growth

Most parts of the Parish are currently experiencing intense growth. It is obvious that additional educational facilities will be needed in the district to accommodate the expected increase in student population. As part of the facilities master plan, the planning team is tasked with providing a demographic forecast of future student populations. These forecasts will project the number of students by grade level for each of the next five years and a forecast for the total student count in ten years. These forecasts assist the planning team in its efforts to ensure that there are adequate school facilities to meet the population demands of the future.

GFOA 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 the Lafayette Parish School System for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008. This is the sixteenth consecutive year that LPSS has received this award. The *Certificate of Achievement* is a prestigious national award recognizing conformance with the highest standards for preparation of state and local 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, the contents of which conform to program standards. Such reports must satisfy both U. S. GAAP and applicable legal requirements.

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

ASBO Certificate of Excellence

The Association of School Business Officials of the United States and Canada (ASBO) awarded a *Certificate of Excellence in Financial Reporting* to the Lafayette Parish School System for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008. This is the sixteenth consecutive year that LPSS has received this award.

The award certifies that the recipient school system presented its Comprehensive Annual Financial Statement to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the U. S. principles and practices of financial reporting recognized by ASBO. Receiving this award is recognition that a school system has met the highest standards of excellence in school financial reporting.

A *Certificate of Excellence* is valid for a period of only one year. We believe our report continues to conform to *Certificate of Excellence* program requirements, and we are submitting it to the ASBO to determine eligibility for another certificate.

Acknowledgements

The preparation of this report was made possible by the dedicated efforts of the Business Services Division staff. All members have our sincere thanks and appreciation for their contributions. We commend the Superintendent and the members of the School Board for their interest and support in planning and conducting the financial operations of the School System in a responsible and progressive manner.

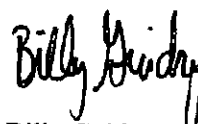
Special appreciation is expressed to Jacqueline Snow for the illustrative design and graphics for this document and for her role in organizing the document assembly and printing process. We would also like to thank our auditors and their clerical staff for their assistance in the coordination and preparation of this document.

We would like to congratulate the accounting staff employed by the School System. The staff consists of Stephanie Richard, Carol Gaines, Ron Bertrand, Suzanna Boyd, Mark Sibille, Jennifer Nestor, Heidi LeBourgeois, Shamada Powell and Brent Hebert. We would especially like to thank Carol Gaines for her assistance in preparing the statistical section. Their efforts and contributions throughout the year made the preparation of the 2008-2009 Comprehensive Annual Financial Report a success.

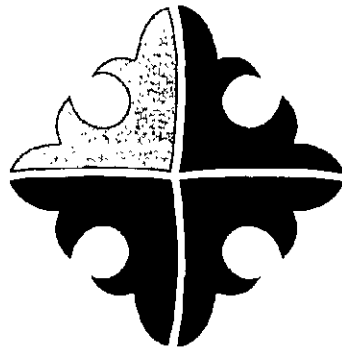
Respectfully submitted,



Matthew W. Dugas, CPA
Director of Finance



Billy Guidry, CPA
Executive Director & CFO



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lafayette Parish School
System, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

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.



A handwritten signature in black ink, appearing to read "Jeffrey R. Emmer".

President

A second handwritten signature in black ink, appearing to read "Jeffrey R. Emmer".

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

LAFAYETTE PARISH SCHOOL SYSTEM

**For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2008**

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

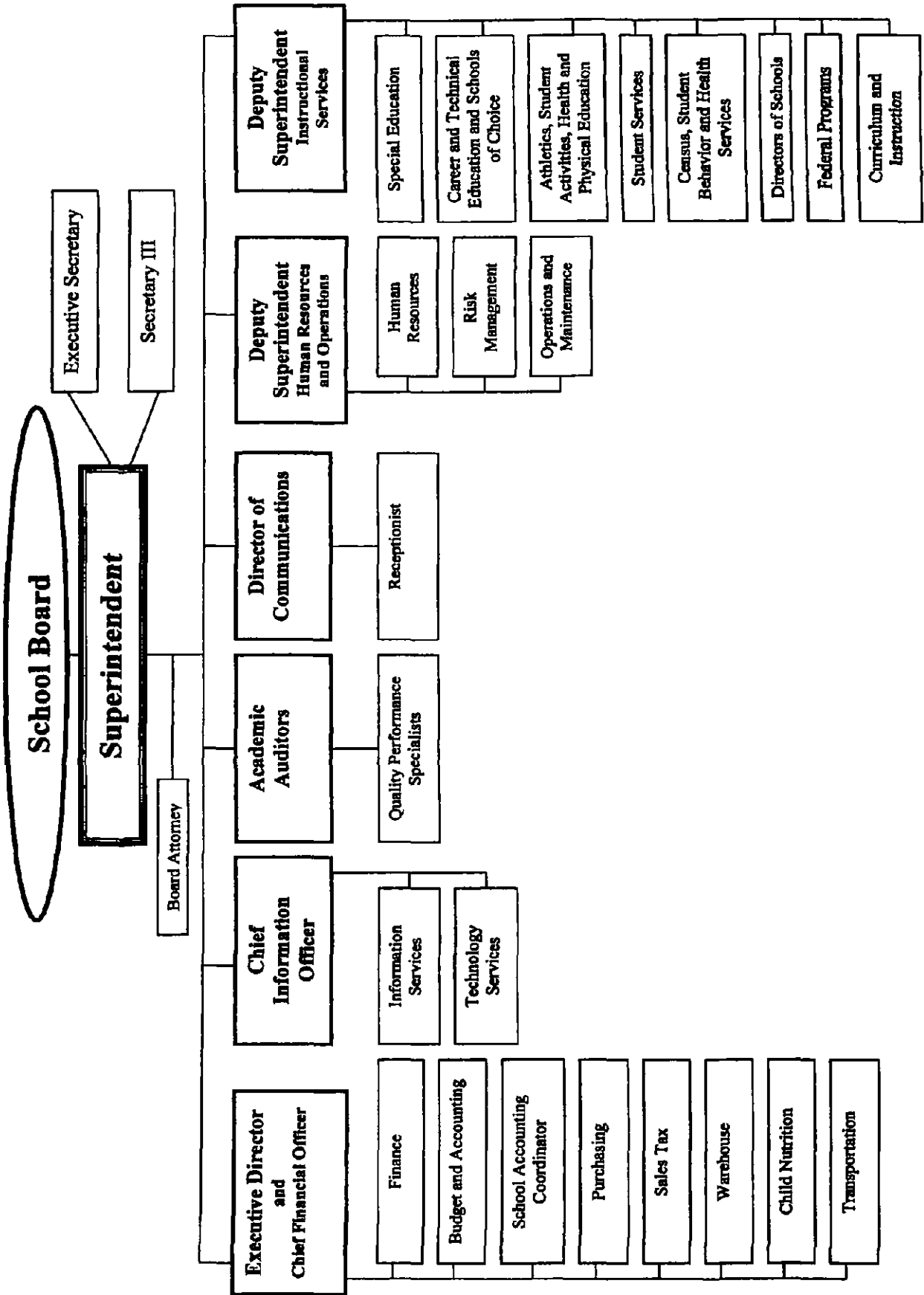
Angeh Peteman

President

John D. Mueser

Executive Director

Lafayette Parish School System



Lafayette Parish School Board

Fiscal Year 2008-2009
(officials shown as of June 30, 2009)

Principal Officials

School Board Members:

(Board Members below are serving a term of four consecutive calendar years beginning January 2007 and ending December 2010):

President: Carl LaCombe, District 2
Vice-President: Mark Cockerham, District 7

Board Members:

Mark Allen Babineaux, District 1
Lionel Lewis, Jr., District 3
Edward Sam, District 4
Michael Hefner, District 5
Gregory Awbrey, District 6
Hunter Beasley, District 8
Rae Trahan, District 9

Administrative Officials

Burnell Lemoine
Superintendent

Katherine Landry
Deputy Superintendent and Chief Academic Officer

Lawrence Lilly
Deputy Superintendent and Director of Human Resources and Operations

Billy Guidry
Executive Director and Chief Financial Officer



Financial Section

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*

Tynes E. Mixon, Jr., CPA
Allen J. LaBry, CPA
Albert R. Legar, CPA, PFS, CSA*
Penny Angelle Scroggins, CPA
Christine L. Cousin, CPA
Mary T. Thibodeaux, CPA
Marshall W. Guidry, CPA
Alan M. Taylor, CPA
James R. Roy, CPA
Robert J. Metz, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA
Mandy B. Self, CPA
Paul L. Delcambre, Jr. CPA
Wanda F. Arcement, CPA, CVA
Kristin B. Dauzal, CPA
Richard R. Anderson Sr., CPA
Carolyn C. Anderson, CPA

Retired:
Conrad O. Chapman, CPA* 2006
Harry J. Clostio, CPA 2007

* A Professional Accounting Corporation

OFFICES

183 South Beadle Rd.
Lafayette, LA 70506
Phone (337) 232-4141
Fax (337) 232-8660

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-9204
Fax (337) 367-9208

113 East Bridge St.
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 893-7944
Fax (337) 893-7946

1234 David Dr. Ste 203
Morgan City, LA 70380
Phone (985) 384-2020
Fax (985) 384-3020

1013 Main Street
Franklin, LA 70538
Phone (337) 828-0272
Fax (337) 828-0290

408 West Cotton Street
Ville Platte, LA 70586
Phone (337) 363-2792
Fax (337) 363-3049

133 East Waddell St.
Marksville, LA 71351
Phone (318) 253-9252
Fax (318) 253-8681

332 West Sixth Avenue
Oberlin, LA 70655
Phone (337) 639-4737
Fax (337) 639-4568

621 Main Street
Pineville, LA 71360
Phone (318) 442-4421
Fax (318) 442-9833

INDEPENDENT AUDITORS' REPORT

WEB SITE
WWW.KSRCPCAS.COM

Mr. Burnell Lemoine, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafayette Parish School Board (the School Board), as of and for the year ended June 30, 2009, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material 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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated November 20, 2009, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis, budgetary comparison schedules, and schedule of funding progress of the Employer Health and Welfare Benefit Plan on pages 3 through 19 and 65 through 67, respectively, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures to the Management's Discussion and Analysis and the schedule of funding progress, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the Management's Discussion and Analysis and the schedule of funding progress. However, we did not audit the information and express no opinion on it. The budgetary comparison schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly presented in all material respects in relation to the basic financial statements, which was subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements taken as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The other supplementary information on pages 69 through 117 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards included in the Single Audit Section in the table of contents is presented for purposes of additional analysis as required by 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 basic financial statements of the Lafayette Parish School Board. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole. The prior year comparative information on the other supplementary information has been derived from the School Board's 2008 financial statements, which was subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
November 20, 2009

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2009

INTRODUCTION

This section contains a narrative overview and analysis of the financial activities of the Lafayette Parish School System ("School System") for the fiscal year ended June 30, 2009. The intent of Management's Discussion and Analysis ("MD&A") is to look at the overall financial performance of the School System using an objective, easily readable analysis of the School System's financial activities. Therefore, we encourage readers to consider the information presented herein in conjunction with additional information that we have furnished in our Letter of Transmittal, Basic Financial Statements, and the Notes to the Basic Financial Statements. Please reference the Table of Contents for the exact location of those items.

FINANCIAL HIGHLIGHTS

- The School System's total assets exceeded its liabilities at the close of the fiscal year by \$80,034,824. Of this amount, \$50,707,554 was invested in capital assets, net of related debt. \$13,122,232 was restricted to teacher salaries and benefits in accordance with the dedication of a sales tax approved by voters in 2001. \$10,257,866 was restricted for debt service, \$361,706 was restricted for incomplete contracts, and \$5,585,466 was unrestricted.
- In the Statement of Activities, expenses of governmental activities were \$337,559,181 with \$47,861,519 of those expenses provided by program revenues from operating grants and contributions and \$2,654,314 provided via charges for services, most of which were for meals in the food service program.
- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$104,956,241. The General Fund accounted for \$59,307,739 of the total with \$41,810,581 being unreserved and undesignated.
- The General Fund experienced an increase of revenues and other sources over expenditures and other uses of \$15,295,711. However, \$1,569,945 of this amount was due to the activity of the self funded insurance program that is accounted for in the General Fund.
- Fund balance in the General Fund increased to \$59,307,739. However, \$11,327,000 of that fund balance is designated for the self-funded group insurance program and OPEB liability. This Internal Service Fund was dissolved last fiscal year and all remaining balances were combined into the General Fund.
- The School System's 2002 Sales Tax Fund experienced sales tax collections and interest income of \$23,609,521 of which \$21,265,892 was expended on teacher salaries and benefits as dedicated and approved by the voters. The tax was passed in late 2001 and collections began in January of 2002. All 2002 Sales Tax Fund activity is accounted for and presented in a separate special revenue fund to better track expenditures in compliance with the dedication of the tax.

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2009

USING THE COMPREHENSIVE FINANCIAL REPORT (CAFR)

This discussion and analysis is intended to serve as an introduction to the School System's Basic Financial Statements. The School System's Basic Financial Statements are comprised of three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Basic Financial Statements. This report also contains other supplementary information in addition to the Basic Financial Statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School System's finances. These statements include all assets and liabilities using the accrual basis of accounting which is the same basis used by most private-sector enterprises. The accrual basis takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

The Statement of Net Assets presents information on all of the School System's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating. However, the School System's objective is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School System.

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Therefore, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. Examples of such items may be earned but unused vacation leave or uncollected taxes.

Fund Financial Statements

The School System's fund financial statements provide detailed information about the most significant funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Lafayette Parish School System uses fund accounting to ensure and demonstrate compliance with finance related legal requirements and to help it control and manage money for particular purposes. All of the funds of the School System can be divided into two categories: governmental funds and fiduciary funds. The activity of the School System's self-funded health insurance program is accounted for in the General Fund for reporting purposes.

Governmental Funds

Most of the School System's basic services are included in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at the end of the year and the amount available for spending in future years. These funds are reported using the modified accrual basis of

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2009

accounting, which measures cash and all other financial assets that can readily be converted to cash. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus and accounting method of fund financial statements is different from that of the government-wide financial statements, a Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets is provided as part of this document.

The Lafayette Parish School System maintains various individual governmental funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, 2002 Sales Tax and the Sales Tax Revenue Bonds, all of which are considered to be major funds. Data from the other remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this document.

The School System adopts an annual unified budget that includes all significant funds in one document. During the course of the year, this budget is amended to take into consideration changes that have occurred affecting revenue and expenditures. A statement showing original and final budget compared with actual operating results is provided in the Other Required Supplementary Information section for the General Fund and major special revenue funds to demonstrate compliance with this budget.

The Sales Tax Revenue Bonds fund is a debt service fund; therefore, a budget comparison is not required information. However, the sales tax revenue bonds budget comparison is presented as an optional schedule in Other Supplementary Information. Also in this section is an additional comparison of General Fund revenues and expenditures with the budget and the actual expenditures from the previous year at a greater level of detail. Management feels that this level of detail will be useful to the reader and provides an easily accessible source of information for the future.

Fiduciary Funds

The School System uses fiduciary funds to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School System's own programs. The School System has six fiduciary funds consisting of two Agency Funds and four Private Purpose Trust Funds that are described in greater detail on the divider page of the Fiduciary Funds section of this document.

Notes to the Basic Financial Statements

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

Other Information

In addition to the Basic Financial Statements and accompanying notes, the report also presents certain required supplementary information concerning budget comparisons of the General Fund and major

Lafayette Parish School Board
Lafayette, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2009

Special Revenue Funds. In addition, the School System has chosen to present supplementary information that is not required but considered by management to be useful to the reader. This information is located behind the divider page titled "Other Supplementary Information (Optional)."

Lafayette Parish School System's Net Assets

	2009	2008
Current and other assets	\$ 128,657,396	\$ 129,926,141
Capital assets	125,032,932	123,764,187
Total Assets	271,352,198	253,690,328
Current and other liabilities	12,752,408	40,623,882
Long-term liabilities	149,687,009	121,815,535
Total Liabilities	191,317,374	162,439,417
Invested in capital assets, net of related debt	50,707,554	41,654,190
Restricted	23,741,804	21,433,758
Unrestricted	5,585,466	28,162,963
Total Net Assets	\$ 80,034,824	\$ 91,250,911

Net assets may serve over time as a useful indicator of a government's financial position. In the case of the School System, assets exceeded liabilities by \$80,034,824 at the close of the fiscal year. Of this amount \$50,707,554, or 63% of total net assets, represents the investment of the School System in capital assets (e.g., school buildings, land, buses, and equipment) net of related debt. The School System uses these capital assets to provide educational services to the public; therefore these assets are not available for future spending. It should be noted that the resources needed to pay the debt on these assets must be provided from other sources, since the capital assets themselves cannot be generally used to liquidate these liabilities.

Net assets of \$5,585,466 that are technically unrestricted need to be viewed in light of information in the fund financial statements. Some of this unrestricted amount represents funds for expenses that the School Board has approved or budgeted but has not been legally obligated to pay. Actions by the School Board do not qualify as restrictions of net assets in the Basic Financial Statements.

Capital assets increased by about \$1.2 million in the current fiscal year. The majority of this increase is due to an increase in spending on equipment and capital projects caused by a concentrated effort to improve facilities. The largest revenue increase is in Property Taxes which is due to increased property values caused by a state required re-assessment of property every four years and a subsequent roll-up of property tax rates by the Board. The large decrease in investments and the associated large increase in cash and interest bearing deposits were caused by a movement of funds into checking accounts that were earning substantially more than rates available in the investment market. This was due to a clause in our banking contract that provided a floor of 1% on interest bearing deposits.

Long-term liabilities reflected a net increase of over \$27 million. The largest increase was caused by the addition of \$33,944,892 of net Other Post Employment Benefit (OPEB) obligations now required by the

Lafayette Parish School Board
Lafayette, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2009

Governmental Accounting Standards Board (GASB). This new accounting pronouncement (GASB 45) begins to financially recognize future benefits to employees in the period in which the benefit is earned. The Board has designated \$4,000,000 of fund balance in the General Fund and has budgeted an additional designation of \$3,000,000 for next year to begin addressing this issue. Currently many local governments in the state are working together to set up a statewide investment pool specifically for investment of GASB 45 funds. It is the intention of administration to deposit the amount designated in the General Fund to this state investment pool after it is established. It is also the intention of the administration to continue to increase this allocation in an effort to eventually fund the amount required by the actuarial calculation.

The largest decrease in long-term liabilities was caused by a refunding of debt and scheduled pay downs of debt principal. More details on changes in general long-term liabilities can be found in the Notes to the Basic Financial Statements.

Governmental activities

Governmental activities decreased the School System's net assets by \$11,216,087.

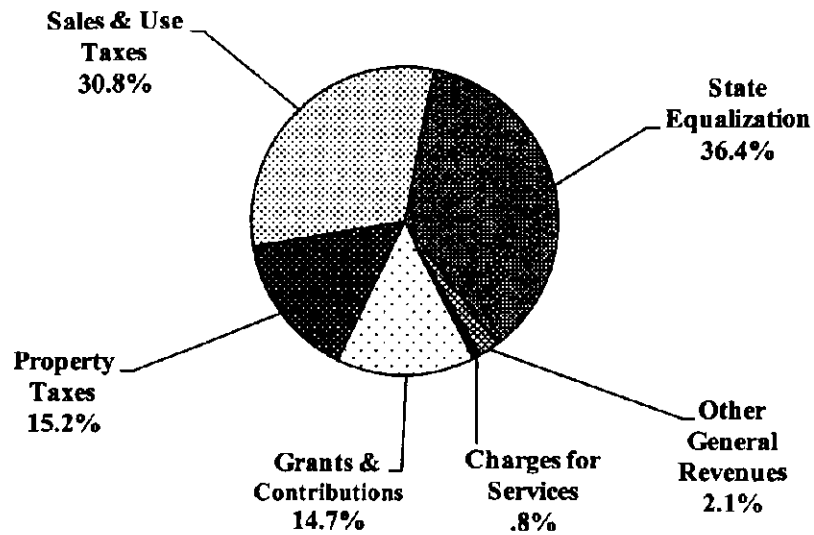
Lafayette Parish School System's Statement of Activities

	Governmental Activities	
	2009	2008
Revenues:		
Program Revenues		
Charges for Services	\$ 2,654,314	\$ 2,429,150
Grants and Contributions	47,861,519	45,196,073
General Revenues		
Property Taxes	49,688,080	40,902,568
Sales and Use Taxes	100,421,400	101,945,673
State Equalization	118,914,906	114,490,908
Other General Revenues	6,802,875	7,170,108
Total Revenues	326,343,094	312,134,480
Functions/Program Expenses:		
Instruction	207,135,226	195,497,089
Support Services	112,193,903	101,534,861
Food & Community Services	14,912,073	14,335,164
Interest & Facilities Acquisition	3,317,979	3,433,111
Total Expenses	337,559,181	314,800,225
Change in Net Assets	(11,216,087)	(2,665,745)
Net Assets Beg. of Fiscal Year	91,250,911	93,916,656
Net Assets End of Fiscal Year	\$ 80,034,824	\$ 91,250,911

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2009

Sources of Revenue



Data Source: Statement of Activities

Note: This graph represents information on a government-wide basis using accrual basis accounting. Therefore, this graph will differ from graphical information presented later in this report.

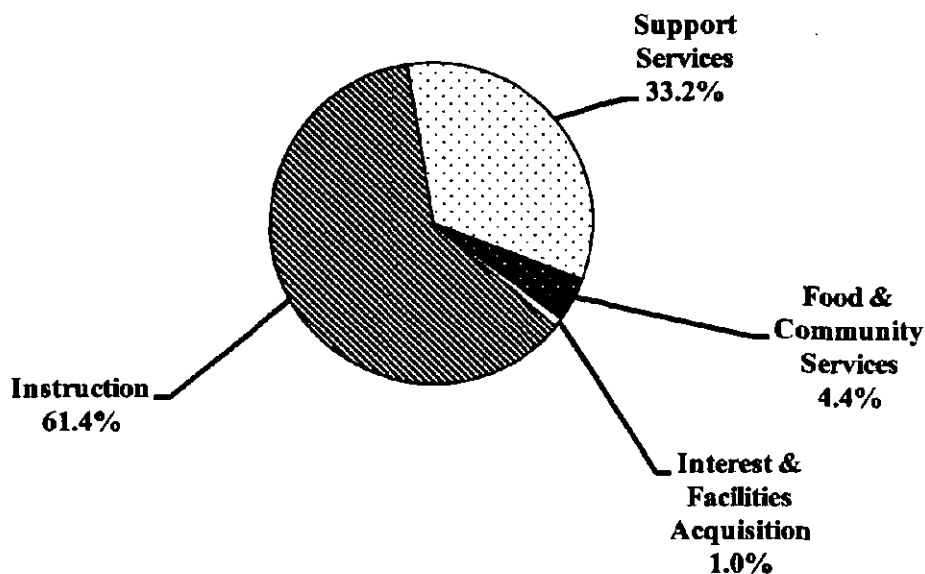
The largest source of revenue which accounts for \$118,914,906 or 36.4% of total revenue is generated by the State Minimum Foundation Program (MFP). The MFP is a complicated formula utilizing factors and district information to allocate state funding to all school districts of the state in an effort to equalize funding gaps between rich and poor districts. This formula takes into account many aspects of the district including, but not limited to, student population, the district's ability to generate revenue or relative wealth and the district's effort in generating revenue through local taxation. The Lafayette Parish School System is considered one of the more wealthy districts with lower-than-average tax rates. As a result, we receive less state funding per student than most of the other districts in Louisiana.

The second largest source of revenues to the School System is sales and use tax which accounts for \$100,421,400 or 30.8% of total revenue. In late 2001, the voters of Lafayette Parish passed an additional ½ cent sales tax dedicated to fund teacher salaries and benefits. The decrease in these collections are small compared to other districts and is due to the stable local economy when compared to other areas of the country. The local economy is further described in the letter of transmittal.

Revenue received from property taxes increased by \$8,785,512. This increase was largely due to increased property values caused by a state required re-assessment of property every four years and a subsequent roll-up of property tax rates by the Board.

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2009

Functional Expenses



Data Source: Statement of Activities

Note: This graph represents information on a government-wide basis using accrual basis accounting. Therefore, this graph will differ from graphical information presented later in this report.

The largest category of functional expenses on a government-wide basis is instruction. 61.4% of our expenses go toward the education of students in regular education, special education and vocational education. These costs include classroom teacher and aide salaries and benefits, books, supplies and equipment used in instruction. The increase from last year of approximately \$11.6 million reflects additional spending on vocational programs, teacher salaries, textbooks and supplies.

The second largest category of expenses is support services at 33.2%. These costs include the salaries and benefits of principals, assistant principals and counselors as well as instructional supervisors. This category also includes student transportation, business and computer services along with supplies and equipment. Support services also include plant services such as utilities and repairs and maintenance of buildings.

The increase of over \$10 million is due to various increases including but not limited to salary and benefit increases for school based administrators that are indexed to the teacher salary scale, grant activity related to pupil support and plant services, and increased spending on materials and supplies.

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2009

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

The School System uses funds to control and measure revenues and expenditures of a particular activity or purpose to ensure and demonstrate compliance with finance-related legal requirements. The focus of governmental funds is to provide information on near-term inflows, outflows and balances of resources that are available to spend. The information provided in this section is useful in assessing the financing requirements of the School System at the end of the fiscal year.

As of the end of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$104,956,241. About 29% or \$30,625,271 of this total constitutes reserved funds that are not available for new spending because it has already been committed to various obligations. An additional \$31,736,949 or 30% of the total fund balance has been designated by the School Board for planned capital projects and various General Fund and Special Revenue Fund contingencies as outlined in the Notes to the Basic Financial Statements. This leaves \$42,594,021 of fund balance that is available for spending or as a source of funds available to guard against economic uncertainties and reductions in revenue.

The following schedules present a summary of revenues and expenditures of governmental funds for the current fiscal year and the percentage of increase (decrease) from the prior year. Governmental funds' revenue sources increased in total by 4.6%. The largest dollar increase of \$10,734,218 and the largest percentage increase of 27.6% in Ad Valorem Taxes was caused by increased property values due to a State required re-assessment of property and a subsequent roll-up of property tax rates by the Board.

The largest dollar decrease of \$2,477,787 and the largest percentage decrease of 26.1% were in Parish Sources – Other. This is due to reductions in interest income caused by a significant drop in interest rates and a reduction in rents and royalties.

As illustrated in the charts on the following page, the largest dollar increase of \$4,915,527 was in Pupil Support Services, which reflects expenditure of additional direct federal grant funds for health services and schools of choice. In addition, the General Fund increased expenditures to fund additional nurses and psychologists in the schools. The second largest dollar increase of \$3,417,289 was in Operations and Maintenance, which was mainly caused by increased efforts to maintain facilities. Other large increases of \$3,117,801 in Regular Programs and \$2,224,630 in Special Education programs were caused by teacher raises and expenditures of additional direct federal and other grant funds in the classroom.

The largest percentage decrease of 15.66% is in Debt Service which was caused by the effects of a refunding of three bond issues in late fiscal year 2008. This refunding resulted in the savings of almost \$3.5 million over the life of the debt and a net present value savings of \$1,053,589 or 2.0334% as a percentage of refunded principal.

Lafayette Parish School Board
Lafayette, Louisiana

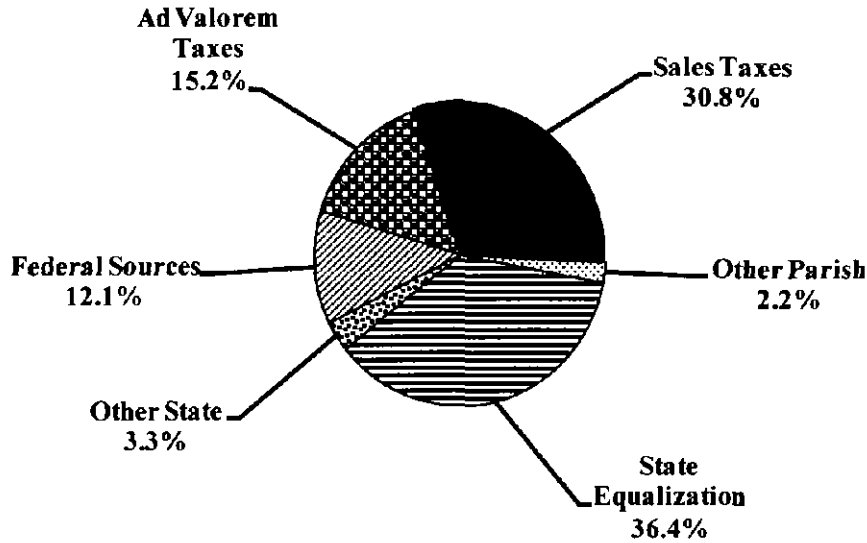
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2009

Governmental Funds Revenue Sources	2009 Amount	Percent of Total	(Decrease) From 2008	Increase (Decrease)	2008 Amount
Parish Sources:					
Ad Valorem Taxes	\$ 49,688,080	15.2%	\$ 10,734,218	27.6%	\$ 38,953,862
Sales Taxes	100,421,400	30.8%	(1,148,686)	-1.1%	101,570,086
Other	7,032,951	2.2%	(2,477,787)	-26.1%	9,510,738
Total Parish Sources	157,142,431	48.2%	7,107,745	4.7%	150,034,686
State Sources:					
Equalization	118,914,906	36.4%	4,423,998	3.9%	114,490,908
Other	10,677,649	3.3%	(226,318)	-2.1%	10,903,967
Total State Sources	129,592,555	39.7%	4,197,680	3.3%	125,394,875
Federal Sources	39,608,108	12.1%	2,928,776	8.0%	36,679,332
Total Revenues	\$ 326,343,094	100.0%	\$ 14,234,201	4.6%	\$ 312,108,893

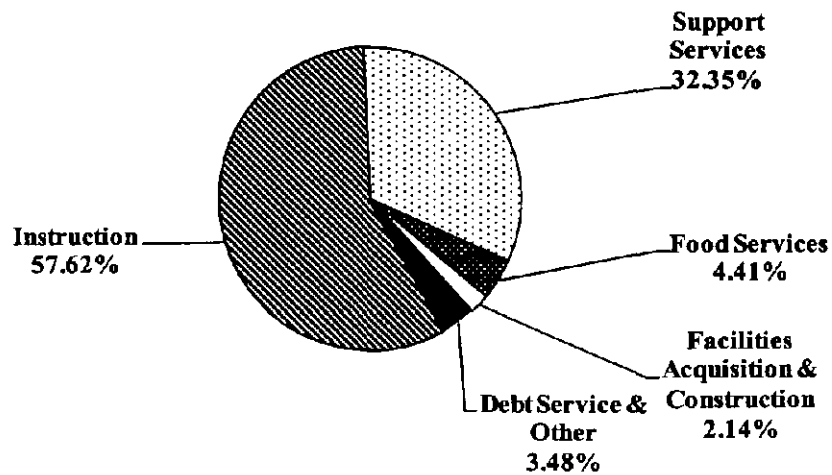
Governmental Funds Expenditures	2009 Amount	Percent of Total	Increase (Decrease) From 2008	Percent of Increase (Decrease)	2008 Amount
Instruction:					
Regular Programs	\$ 105,867,774	34.1%	\$ 3,117,801	3.03%	\$ 102,749,973
Special Education Programs	40,421,293	13.0%	2,224,630	5.82%	38,196,663
Special Programs	14,946,913	4.8%	764,029	5.39%	14,182,884
Other	17,711,845	5.7%	1,520,687	9.39%	16,191,158
Total Instruction	178,947,825	57.60%	7,627,147	4.45%	171,320,678
Support Services:					
Pupil Support	19,960,021	6.4%	4,915,527	32.67%	15,044,494
Instructional Staff Support	12,855,259	4.1%	(1,968)	-0.02%	12,857,227
General Administration	4,184,311	1.4%	(423,768)	-9.20%	4,608,079
School Administration	13,950,415	4.5%	1,647,767	13.39%	12,302,648
Business Services	2,890,931	0.9%	633,929	28.09%	2,257,002
Operations & Maintenance	23,024,936	7.4%	3,417,289	17.43%	19,607,647
Student Transportation	21,394,354	6.9%	395,031	1.88%	20,999,323
Central Services	2,214,163	0.7%	261,493	13.39%	1,952,670
Total Support Services	100,474,390	32.35%	10,845,300	12.10%	89,629,090
Food Services	13,711,524	4.4%	969,733	7.61%	12,741,791
Community Services	40,652	0.0%	24,335	149.14%	16,317
Facilities Acquisition /Const.	6,642,202	2.1%	(884,912)	-11.76%	7,527,114
Debt Service	10,781,148	3.5%	(2,002,265)	-15.66%	12,783,413
Total Expenditures	\$ 310,597,741	100.0%	\$ 16,579,338	5.64%	\$ 294,018,403

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2009

**2008-2009 Governmental Funds
Revenues by Category**



**2008-2009 Governmental Funds
Expenditures by Category**

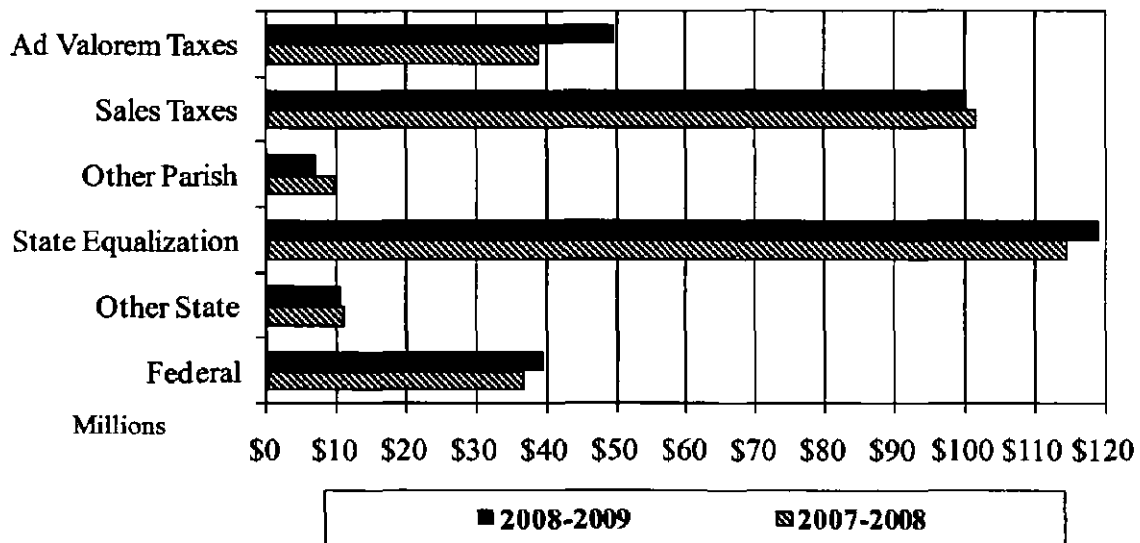


Data Source: Statement of Revenues, Expenditures, and Changes in Fund Balances

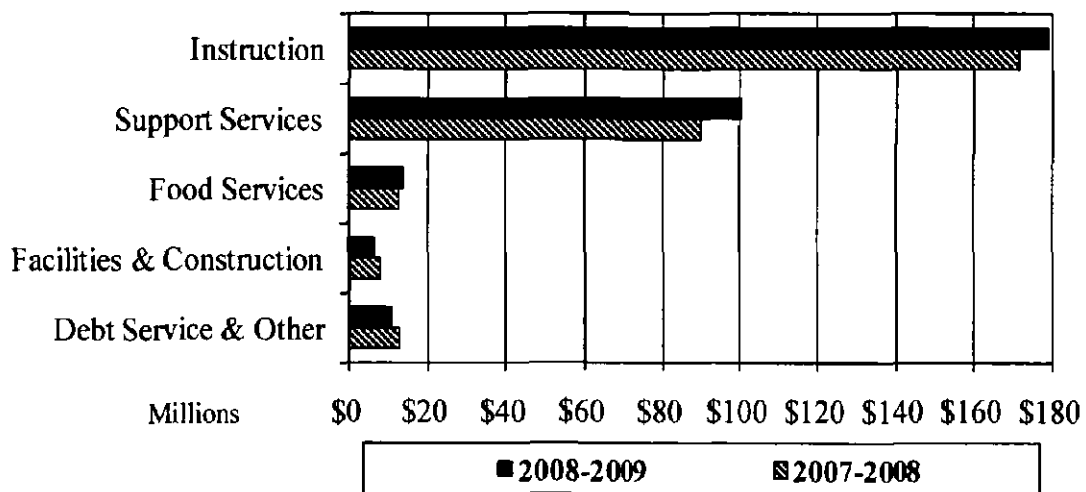
Note: The above graphs present information on a fund basis which uses modified accrual accounting. Therefore, this graph will differ from graphical information presented earlier in this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2009

Revenues by Major Source
Fiscal Comparison- Governmental Funds



Expenditures by Major Category
Fiscal Comparison - Governmental Funds



MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2009

The General Fund is the chief operating fund of the School System. Fund balance in the General Fund increased to \$59,307,739. At the end of the current fiscal year, unreserved fund balance was \$54,511,448, with \$12,700,867 designated for various reasons. The two largest designations are \$7,327,000 for the self-funded insurance program and \$4,000,000 for OPEB benefits. Unreserved fund balance represents about 25% of total General Fund expenditures. Key factors affecting the General Fund are as follows:

- The fund balance of the School System's General Fund increased by \$15,295,711 during the current fiscal year. However, \$1,569,945 of that increase was due to activity of the self-funded insurance program that is accounted for in the General Fund for reporting purposes.
- Sales tax collections in the General Fund showed a very slight decrease from last year of about \$50,000. This is the first year in sixteen years that Lafayette Parish has not had an overall increase in sales tax collections. However, this decrease is minor in light of the economic slowdown in other parts of the country.
- General Fund Ad-Valorem tax revenue increased \$10,956,155 over the previous fiscal year. This was caused by increased property values due to a State required re-assessment of property and a subsequent roll-up of property tax rates by the Board. In addition, we had an increase in new property added to the tax roll.
- Activity of the self-funded insurance program is accounted for in the General Fund. Premiums charged for this program exceeded expenditures by \$1,569,945. This increased the amount of fund balance designated for that purpose to \$7,327,000 with an additional \$4,000,000 designated for the Other Post Employment Benefits (OPEB) liability. This was accomplished by offering an insurance plan that allows employees to choose from three different plans of varying costs and benefits. In addition, a third-party Medicare supplement option is offered to eligible retirees in lieu of maintaining coverage with the School System. This supplement offered better benefits to retirees at a lower cost. The Board has also budgeted an additional \$3,000,000 in FY 2009-2010 to apply toward the OPEB liability once an irrevocable trust fund is established for that purpose.

For the reader's information and convenience, a detailed breakdown of General Fund revenues and expenditures is provided in the optional Other Supplementary Information section of this document.

The 2002 Sales Tax Fund is a special revenue fund created to account for the revenues and expenditures of a sales tax that was passed by voters in 2001, with actual collections beginning in January of 2002. The tax is dedicated to teacher salaries and benefits. The emphasis of the tax is to fund teacher raises, targeted instructional counseling, teacher professional development, lower class size and provide tutoring and extra instruction to students. This fund experienced an excess of revenues over expenditures of \$2,343,629 which contributed to an ending fund balance of \$13,122,232. In April of 2008, the Board approved adding a permanent \$1,000 raise to the teacher salary scale funded by this tax, beginning in fiscal year 08/09. In addition, the Board set the date for determining if an annual excess distribution should be declared in September of each year. In September of 2008, the Board declared an excess of \$1,400,803. This amount was divided among classroom teachers and each eligible teacher was paid

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2009

\$476 in October of 2008. In May of 2009, each teacher was paid \$148 for the amount of interest the fund earned in the previous fiscal year. In total, each eligible teacher received an additional \$1,624 payment from the 2002 tax in FY 08/09. This is in addition to the 11.65% raise initially funded by the tax in 2002.

The Sales Tax Revenue Bonds Fund is a debt service fund that accumulates monies for the payment of principal, interest and related expenses for School System debt that is paid by sales tax revenues. This fund experienced an increase in fund balance of \$672,979. Since this is a debt service fund, budgetary comparisons are not included in *Required Supplementary Information*. However, a *budgetary comparison* with comparative actual amounts for the previous fiscal year is provided in the optional section entitled *Other Supplementary Information*.

General Fund Budgetary Highlights

Differences between the original General Fund budget and the final amended budget were \$6,455,292, a 3% net increase in expenditures, and \$14,918,956, a 6.8% net increase in revenues. The largest boost to budgeted revenue was ad valorem taxes which increased by \$8.8 million. The original budget underestimated the effect that the reassessment would have on the value of the tax base. The amount budgeted for other parish resources had to be decreased by about \$1 million to recognize the negative effect that the financial crisis had on interest rates available in the investment market. The budget for state sources was increased by more than \$4.4 million. The original budget did not include one-time money from the State for a support worker one-time payment and an increase in MFP.

The School System experienced a small immaterial positive budget variance in revenues of \$70,927, and a positive variance of \$3,926,832 in expenditures. The largest positive variances were caused by slightly over-estimating needs in regular education and other instructional programs, operating efficiencies in the operation of plant services, and route improvements in transportation services.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The School System's total investment in capital assets is \$238,017,550, an increase of \$6,607,291 over last fiscal year. This investment includes land, buildings, furniture, equipment and construction in progress. The vast majority of this amount consists of buildings and improvements of \$203,507,457. Some of the improvements added this year consist of HVAC upgrades and replacements, parking lot and driveway improvements, roof replacements, classroom lighting upgrades and a major renovation to the track at Northside High School. Other improvements include a new SIP phone system for the entire district and new equipment and software that will allow Board meetings to be broadcast live on cable and the internet.

By function, about 73% of our capital assets are used for direct instruction. Additional information on the

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2009

School System's capital assets, including information on depreciation, can be found in Note 6 of the Notes to the Basic Financial Statements section of this document.

Debt

In December of 2007, the School System received loan proceeds of \$6,440,000 from the issuance of certificates of indebtedness. Last fiscal year some of the proceeds were used to purchase modular classroom wings and vacant property adjacent to one of our large high schools. These proceeds were also used to begin repairs at one of our newer middle schools caused by building design and construction flaws. In the current fiscal year, the remaining proceeds were spent to complete the repairs of the middle school and to update our transportation fleet with the purchase of 21 buses.

In May of 2008, Standard & Poors Ratings Service upgraded the bond rating of the School System from AA- to AA with a stable outlook. Standard & Poors stated that "the upgrade reflects continuing economic growth, resulting in pledged revenues that provide very strong maximum annual debt service coverage". Other items mentioned as rationale for the upgrade was the parish's position as a regional retail, trade and service center, a diverse sales tax base, and historical strong growth in sales tax revenues.

Fitch Ratings also upgraded the bond rating of the School System's debt to AA- with a stable outlook from A+. In Fitch's rationale for the upgrade, they state "New management is taking proactive steps to address future funding of deferred capital maintenance needs." In addition, they mention that the School System has maintained solid General Fund reserves in order to offset the inherent volatility of sales tax revenues and has a highly diversified parish tax base with steady taxable valuation growth and moderate debt levels.

The Lafayette Parish School Board Bonds are rated as follows:

	Moody's Investors Services	Standard & Poors Ratings Service	Fitch Ratings
G.O. Bonds / School District #1	A2	AA	AAA
Sales Tax Revenue Bonds	A2	AA	AA-

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2009

In Louisiana, the limitation of the amount of general obligation debt the School System may issue is 35 percent of its total assessed valuation. The current debt limitation for the Lafayette Parish School System is \$525,875,184. In 2009, all general obligation debt was paid off. This will be the first year since 1928 that the School System has not had general obligation debt outstanding.

The computation of the legal debt margin is disclosed in Table XV of the Statistical Section of this document. Additional and more detailed information on the School System's long term liabilities can be found in Note 8 of the Notes to the Basic Financial Statements section of this document.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

During the budget process, economic activity and projections are reviewed. As of September 2009, Lafayette Parish had an unemployment rate of 5.9%. According to a state economist, the Lafayette metropolitan area should see 700 new jobs in 2010 and another 1,000 in 2011. The economist also indicated that the State as a whole has done remarkably well during the national recession. The report estimates Louisiana will only lose 11,000 jobs over the recession or only a .6% decline. The State as a whole should see employment rise by 17,800 jobs in 2010 and 18,000 jobs in 2011, producing new record employment levels for the State.

In addition, continued world demand for petroleum and new discoveries of large oil reserves in the Gulf of Mexico and natural gas reserves in Northwest Louisiana will further fuel economic activity in the region. More detailed economic information can be found in the letter of transmittal of this document.

The unified budget for fiscal year 2009-2010 was adopted in June of 2009. The unified budget, which contained budgets of all funds, projected expenditures of \$383,356,312. The General Fund budget was adopted with revenues essentially equaling expenditures of \$227,322,044. This represents an increase of about 2.6% over last year's General Fund final budget.

The largest revenue item in the General Fund budget is \$114,910,613 for public school fund equalization, which is our main source of state funding. This represents a very small increase in this funding source and was caused by the State not increasing MFP due to financial constraints on the State budget caused by the economic slowdown. This state funding is computed using a complicated formula that takes many variables into consideration to determine what funding each district will receive. In relation to that requirement, the largest increase in budgeted expenditures was in salaries which increased to a total of \$149,638,382.

The School Board has a policy which requires a free fund balance of 8% of budgeted operating expenditures. Based on the 2009-2010 budget, the policy requires a free fund balance of approximately \$18.19 million. Due to recent positive financial results, the free fund balance now exceeds Board policy.

The Government Finance Officers Association (GFOA) recommends that the unreserved fund balance be not less than 5 to 15 percent of revenue or one to two months of expenditures. Taking the volatility of

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2009

sales tax collections into consideration, the administration would like to maintain a free fund balance that reflects the upper range of the GFOA recommendation. We are pleased to have achieved a free fund balance that exceeds the GFOA recommendation.

TAX RATES IN EFFECT FOR FISCAL YEAR 2009-2010

The Tax rates that will be effective in the 2009-2010 fiscal year are as follows:

<u>Property Taxes</u>	<u>Rate</u>
Constitutional	4.59 mills
Special School Tax	7.27 mills
Special School Improvement	5.00 mills
School Operational	16.70 mills
School District #1 – Debt (retired in 08-09)	_.00 mills
Total	<u>33.56 mills</u>

<u>Sales and Use Taxes</u>	
Debt and General Operations – 1965	1.0%
Dedicated to Six Priorities – 1988	.5%
Teacher Salaries and Benefits – 2002	_.5%
Total	<u>2.0%</u>

The debt associated with Consolidated School District #1 was retired in fiscal year 2008-2009 with funds collected in fiscal year 2007-2008. As a result, we will no longer be assessing a millage for debt service for the first time in over 80 years.

REQUESTS FOR INFORMATION

This document is designed to provide a general overview of the Lafayette Parish School System's finances to all interested citizens and entities. The staff and administration of the Lafayette Parish School System takes pride in the quality and accessibility of the fiscal information it provides and welcomes requests for additional information or explanation.

Lafayette Parish School Board
Lafayette, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2009

Questions concerning any of the information provided in this report or requests for additional information can be obtained as follows:

Written requests:

Matthew W. Dugas, C.P.A.
Director of Finance
Lafayette Parish School System
P O Box 2158
Lafayette LA 70502-2158

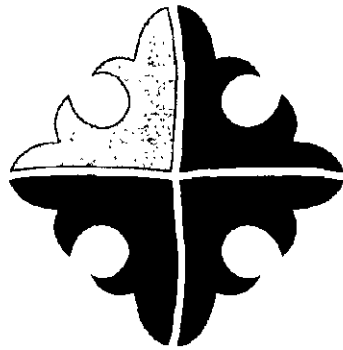
Telephone or fax requests:

Telephone: 337-521-7307
Fax: 337-233-0782

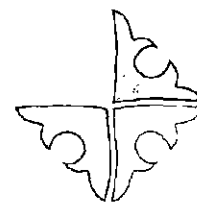
Email requests:

mwdugas@lpssonline.com

Additional information about the School System and individual schools within the system can be found by accessing our web-site at www.lpssonline.com.



LAFAYETTE
PARISH SCHOOL SYSTEM
Strength. Tradition. Excellence.



Government-Wide Financial Statements

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Statement of Net Assets
June 30, 2009

	<u>Governmental Activities</u>
ASSETS	
Cash and interest-bearing deposits	\$ 131,086,872
Investments	29,952
Receivables, net	1,290,571
Due from other governmental agencies	10,517,574
Prepaid items	1,391,405
Inventories	1,287,872
Unamortized bond issuance costs	715,020
Capital assets:	
Land and construction in progress	7,867,736
Capital assets, net	<u>117,165,196</u>
TOTAL ASSETS	<u>271,352,198</u>
LIABILITIES	
Accounts, salaries and other payables	39,874,397
Unearned revenue	981,288
Interest payable	774,680
Long-term liabilities	
Due within one year	19,703,264
Due in more than one year	<u>129,983,745</u>
TOTAL LIABILITIES	<u>191,317,374</u>
NET ASSETS	
Invested in capital assets, net of related debt	50,707,554
Restricted for:	
Teachers salaries and benefits	13,122,232
Incomplete contracts	361,706
Debt service	10,257,866
Unrestricted	<u>5,585,466</u>
TOTAL NET ASSETS	<u>\$ 80,034,824</u>

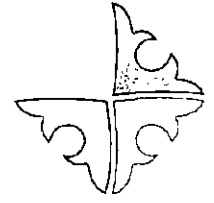
The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Statement of Activities
For the Year Ended June 30, 2009

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental activities:				
Instruction:				
Regular programs	\$122,825,821	\$ -	\$ 237,010	\$ (122,588,811)
Special education programs	47,035,508	284,618	5,332,562	(41,418,328)
Vocational education programs	7,512,274	-	379,436	(7,132,838)
Other instructional programs	12,127,666	-	2,942,293	(9,185,373)
Special programs	16,912,074	263,667	14,296,724	(2,351,683)
Adult and continuing education programs	721,883	-	532,342	(189,541)
Support services:				
Pupil support services	22,572,800	-	8,107,992	(14,464,808)
Instructional staff support services	15,017,693	-	4,576,125	(10,441,568)
General administration	4,618,150	-	29,870	(4,588,280)
School administration	16,163,625	-	111,434	(16,052,191)
Business services	3,298,857	-	44,607	(3,254,250)
Plant services	24,663,273	-	1,017,103	(23,646,170)
Student transportation services	23,373,426	-	1,288,163	(22,085,263)
Central services	2,486,079	-	-	(2,486,079)
Non-instructional services:				
Food services	14,852,515	2,106,029	8,965,858	(3,780,628)
Community service programs	59,558	-	-	(59,558)
Interest on long-term debt	3,317,979	-	-	(3,317,979)
Total governmental activities	<u>\$337,559,181</u>	<u>\$2,654,314</u>	<u>\$47,861,519</u>	<u>\$ (287,043,348)</u>
General revenues:				
Taxes:				
				49,687,150
Property taxes, levied for general purposes				930
Property taxes, levied for debt service				91,974,660
Sales and use taxes, levied for general purposes				8,446,740
Sales and use taxes, levied for debt service				2,049,501
State revenue sharing				
Grants and contributions not restricted to specific programs:				
				118,914,906
State source - Minimum Foundation Program				375,237
State source - PIPS				1,416,624
Interest and investment earnings				2,961,513
Miscellaneous				<u>275,827,261</u>
Total general revenues				
Change in net assets				(11,216,087)
Net assets - July 1, 2008				<u>91,250,911</u>
Net assets - June 30, 2009				<u>\$ 80,034,824</u>

The accompanying notes are an integral part of the basic financial statements.



Fund Financial Statements

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Balance Sheet - Governmental Funds
June 30, 2009

	General	2002 Sales Tax	Sales Tax Revenue Bonds	Other Governmental	Total
ASSETS					
Cash and interest-bearing deposits	\$81,653,509	\$15,915,734	\$10,195,806	\$23,321,823	\$131,086,872
Investments	7,347	4,820	11,059	6,726	29,952
Receivables -					
Accounts	729,167	-	-	517,633	1,246,800
Accrued interest	601	-	-	-	601
Due from other funds	14,804,648	1,742,158	626,111	3,240,052	20,412,969
Due from other governmental agencies	530,494	-	-	9,987,080	10,517,574
Other	1,082	-	-	42,088	43,170
Prepaid items	1,391,405	-	-	-	1,391,405
Inventories, at cost	211,019	-	-	1,076,853	1,287,872
Total assets	<u>\$99,329,272</u>	<u>\$17,662,712</u>	<u>\$10,832,976</u>	<u>\$38,192,255</u>	<u>\$166,017,215</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 2,361,890	\$ -	\$ -	\$ 1,568,702	\$ 3,930,592
Contracts payable	-	-	-	612,469	612,469
Retainage payable	-	-	-	163,346	163,346
Accrued salaries payable	18,024,822	-	-	-	18,024,822
Claims payable	3,508,848	-	-	-	3,508,848
Due to other funds	2,699,596	4,540,480	-	13,172,893	20,412,969
Due to other governmental units	22,766	-	-	3,374	26,140
Unearned revenue	3,111	-	-	978,177	981,288
Accrued liabilities	13,382,719	-	-	-	13,382,719
Deposits payable	17,781	-	-	-	17,781
Total liabilities	<u>40,021,533</u>	<u>4,540,480</u>	<u>-</u>	<u>16,498,961</u>	<u>61,060,974</u>
Fund balances-					
Reserved for -					
Other purposes	4,796,291	13,122,232	-	1,674,202	19,592,725
Debt service	-	-	10,832,976	199,570	11,032,546
Total fund balances reserved	<u>4,796,291</u>	<u>13,122,232</u>	<u>10,832,976</u>	<u>1,873,772</u>	<u>30,625,271</u>
Unreserved -					
Designated:					
General	12,700,867	-	-	-	12,700,867
Special Revenue	-	-	-	971,508	971,508
Capital Projects	-	-	-	18,064,574	18,064,574
Undesignated, reported in major funds	41,810,581	-	-	-	41,810,581
Undesignated, reported in nonmajor funds:					
Special Revenue	-	-	-	783,440	783,440
Total fund balances unreserved	<u>54,511,448</u>	<u>-</u>	<u>-</u>	<u>19,819,522</u>	<u>74,330,970</u>
Total fund balances	<u>59,307,739</u>	<u>13,122,232</u>	<u>10,832,976</u>	<u>21,693,294</u>	<u>104,956,241</u>
Total liabilities and fund balances	<u>\$99,329,272</u>	<u>\$17,662,712</u>	<u>\$10,832,976</u>	<u>\$38,192,255</u>	<u>\$166,017,215</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2009

Total fund balances for governmental funds at June 30, 2009		\$104,956,241
Cost of capital assets at June 30, 2009:	\$238,017,550	
Less: Accumulated depreciation as of June 30, 2009:		
Buildings	(96,035,888)	
Movable property	<u>(16,948,730)</u>	125,032,932
Elimination of interfund assets and liabilities		
Due from other funds	\$ 20,412,969	
Due to other funds	<u>(20,412,969)</u>	-
Long-term liabilities at June 30, 2009:		
Bonds and certificates of indebtedness payable	(74,504,646)	
Capital lease payable	(535,752)	
Insurance claims payable	(6,892,715)	
Compensated absences payable	(5,124,375)	
Net OPEB obligation payable	(62,629,521)	
Accrued interest payable	<u>(774,680)</u>	(150,461,689)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Group health insurance claims payable		(207,680)
Unamortized bond issuance costs		<u>715,020</u>
Net assets at June 30, 2009		<u>\$ 80,034,824</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2009

	General	2002 Sales Tax	Sales Tax Revenue Bonds	Other Governmental	Total
REVENUES					
Parish sources:					
Ad valorem taxes	\$49,687,150	\$ -	\$ -	\$ 930	\$ 49,688,080
Sales taxes	60,452,748	23,393,432	8,446,740	8,128,480	100,421,400
Other	<u>2,237,771</u>	<u>216,089</u>	<u>156,055</u>	<u>4,423,036</u>	<u>7,032,951</u>
Total parish sources	112,377,669	23,609,521	8,602,795	12,552,446	157,142,431
State sources	120,449,411	-	-	9,143,144	129,592,555
Federal sources	<u>837,057</u>	-	-	<u>38,771,051</u>	<u>39,608,108</u>
Total revenues	<u>233,664,137</u>	<u>23,609,521</u>	<u>8,602,795</u>	<u>60,466,641</u>	<u>326,343,094</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	90,769,591	15,066,608	-	31,575	105,867,774
Special education programs	32,007,471	3,081,260	-	5,332,562	40,421,293
Vocational education programs	5,177,608	962,553	-	379,436	6,519,597
Other instructional programs	6,952,068	667,363	-	2,942,293	10,561,724
Special programs	336,799	36,356	-	14,573,758	14,946,913
Adult and continuing education programs	96,461	-	-	534,063	630,524
Support services -					
Pupil support services	11,332,675	885,806	-	7,741,540	19,960,021
Instructional staff support services	7,422,781	370,318	-	5,062,160	12,855,259
General administration	3,789,682	194,064	4,050	196,515	4,184,311
School administration	13,839,609	-	-	110,806	13,950,415
Business services	2,758,156	1,564	-	131,211	2,890,931
Operation and maintenance of plant services	21,624,423	-	-	1,400,513	23,024,936
Student transportation services	19,004,787	-	-	2,389,567	21,394,354
Central services	2,188,842	-	-	25,321	2,214,163
Non-instructional services -					
Food services	360,141	-	-	13,351,383	13,711,524
Community service operations	40,652	-	-	-	40,652
Facilities acquisition and construction	43,614	-	-	6,598,588	6,642,202
Debt service:					
Principal retirement	66,455	-	5,090,000	2,678,373	7,834,828
Interest and fiscal charges	<u>14,378</u>	<u>-</u>	<u>2,425,766</u>	<u>506,176</u>	<u>2,946,320</u>
Total expenditures	<u>217,826,193</u>	<u>21,265,892</u>	<u>7,519,816</u>	<u>63,985,840</u>	<u>310,597,741</u>
Excess (deficiency) of revenues over expenditures	<u>15,837,944</u>	<u>2,343,629</u>	<u>1,082,979</u>	<u>(3,519,199)</u>	<u>15,745,353</u>
OTHER FINANCING SOURCES (USES)					
Capital leases	140,804	-	-	-	140,804
Transfers in	1,818,781	-	-	5,925,318	7,744,099
Transfers out	<u>(2,501,818)</u>	<u>-</u>	<u>(410,000)</u>	<u>(4,832,281)</u>	<u>(7,744,099)</u>
Total other financing sources (uses)	<u>(542,233)</u>	<u>-</u>	<u>(410,000)</u>	<u>1,093,037</u>	<u>140,804</u>
Net change in fund balances	15,295,711	2,343,629	672,979	(2,426,162)	15,886,157
FUND BALANCES, BEGINNING	<u>44,012,028</u>	<u>10,778,603</u>	<u>10,159,997</u>	<u>24,119,456</u>	<u>89,070,084</u>
FUND BALANCES, ENDING	<u>\$59,307,739</u>	<u>\$13,122,232</u>	<u>\$10,832,976</u>	<u>\$21,693,294</u>	<u>\$104,956,241</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2009

Total net change in fund balances for the year ended June 30, 2009 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 15,886,157
Add: Facilities acquisition, construction costs and equipment which are considered as expenditures on Statement	7,845,125
Less: Depreciation expense for year ended June 30, 2009	(6,576,380)
Less: Capital leases considered as an other financing source on Statement	(140,804)
Add: Debt principal retirement considered as an expenditure on Statement	7,834,828
Amortization of bond premium	292,647
Less: Amortization of loss on bond refunding	(130,550)
Bond issuance costs	(71,502)
Less: Excess of compensated absences earned over compensated absences used	(856,375)
Less: Net OPEB obligation at June 30, 2009	(33,944,892)
Add: Group health insurance claims requiring the use of current economic resources which were previously accrued and recorded as an expense in the statement of activities	34,241
Less: Excess of insurance claims paid over claims incurred	(926,328)
Less: Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis	<u>(462,254)</u>
Total change in net assets for the year ended June 30, 2009 per Statement of Activities	<u><u>\$(11,216,087)</u></u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Statement of Fiduciary Net Assets
June 30, 2009

	<u>Agency Funds</u>	<u>Private Purpose Trust Funds</u>
ASSETS		
Cash and interest-bearing deposits	\$ 11,228,259	\$ -
Investments	<u>1,433,501</u>	<u>46,761</u>
Total assets	<u>12,661,760</u>	<u>46,761</u>
LIABILITIES		
Due to other governmental units	8,855,214	-
School activity funds payable	<u>3,806,546</u>	<u>-</u>
Total liabilities	<u>12,661,760</u>	<u>-</u>
NET ASSETS		
Restricted for specific purposes	<u>\$ -</u>	<u>\$ 46,761</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Statement of Changes in Fiduciary Net Assets
Private Purpose Trust Funds
For the Year Ended June 30, 2009

ADDITIONS	
Interest	\$ 569
DEDUCTIONS	
Special programs	<u>76</u>
Change in net assets	493
Net assets - beginning	<u>46,268</u>
Net assets - ending	<u>\$46,761</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Lafayette Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsection of this note.

A. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LRS-R.S.) 17:51 to provide public education for the children within Lafayette Parish. The School Board is authorized by LRS-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of nine members who are elected from nine districts for terms of four years.

The School Board operates 40 schools within the parish with a total enrollment of 29,880 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government. The School Board has no component units nor is it a component unit of any other entity.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net assets and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board.

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

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

The 2002 Sales Tax Special Revenue Fund accounts for the collection of a one-half cent sales tax dedicated to paying the costs of salaries and related benefits of classroom teachers.

The Sales Tax Revenue Bond Debt Service Fund accounts for the accumulated resources for and the payment of the sales tax revenue bonds principal, interest, and related costs.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, 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

Capital projects funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds). Separate capital projects funds are maintained to account for a portion of the proceeds of a 1% sales tax, various sales tax revenue bond proceeds and other revenue sources.

Fiduciary Funds -

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the private purpose trust funds and the agency funds.

Private-purpose trust funds – accounts for the receipt and distribution of contributions from private sources restricted for scholarships, student loans, athletics, and educational assistance.

The agency funds are as follows:

School Activity Fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Fund – accounts for monies collected on behalf of other taxing authorities within the parish.

C. Measurement Focus/ Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Measurement Focus

On the government-wide statement of net assets and the statement of activities, the governmental activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The private purpose trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Private purpose trust fund equity is classified as net assets.

Basis of Accounting

In the government-wide statement of net assets and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33 “Accounting and Financial Reporting for Nonexchange Transactions.” The effect of interfund borrowings and transfers has been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board’s taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board’s general revenues.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. The School Board considers revenues to be available if they are collected within 60 days of the end of the current fiscal period or 6 months for FEMA reimbursements. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received from the Lafayette Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The agency and the private purpose trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Unearned Revenues

Unearned revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized. The value of commodities provided by the federal government to the School Lunch Program is also included in unearned revenue until consumed.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

D. Assets, Liabilities and Equity

Cash and interest-bearing deposits

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board.

Investments

Under state law the School Board 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 Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. At June 30, 2009, all of the School Board's investments are in LAMP, which are stated at fair value.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, sales and use taxes, and federal and state grants.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2009, are recorded as prepaid items.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Inventories

The cost of inventories is recorded as expenditures when consumed rather than when purchased. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Food and Consumer Service through the Louisiana Department of Agriculture. The commodities are recorded as revenues and expenditures when consumed. Commodities inventory at year-end is recorded as deferred revenue. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful life using the straight-line method of depreciation. Land and construction in progress are not depreciated. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	20 - 55 years
Furniture and equipment	5 - 20 years

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

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2001 were considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

Compensated Absences

Teachers and other nine-month employees accrue ten days sick leave per year, which may be accumulated. Upon retirement, unused accumulated sick leave of up to twenty-five days is paid to employees at the employee's current rate of pay, and accumulated sick leave in excess of twenty-five days is used in the retirement benefit computation as earned service.

All twelve-month employees earn from 12 to 18 days of both annual and sick leave each year depending on length of service with the School Board. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to employees at the employee's current rate of pay and accumulated sick leave in excess of 25 days is used in the retirement benefit computation as earned service. Annual leave is credited at the end of each fiscal year and may be carried over, not to exceed a total of 10 days.

Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Due to its restrictive nature, sabbatical leave is accounted for as expenditure in the period taken and no liability is recorded in advance of the sabbatical.

For fund financial statements, vested or accumulated sick leave that has matured is reported as an expenditure and a current fund liability of the governmental fund that will pay it. In the government-wide statements, the total amount of vested or accumulated sick leave is recorded as long-term debt.

No liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 2009.

At June 30, 2009, employees of the School Board have accumulated and vested \$5,124,375 of compensated absence benefits payable.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements. All of the School Board's long-term debt is used in governmental fund operations.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

All long-term debt to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of general obligation bonds, sales tax bonds, lease revenue bonds, and capital lease payable. For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Equity Classifications

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At June 30, 2009, the School Board reported \$23,380,098 of restricted net assets, all of which were restricted by enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

E. Budget Practices

The proposed budget for 2009 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2009 budget on June 18, 2008. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General, Special Revenue, Debt Service and Capital Projects Funds, was published in the official journal ten days prior to the public hearing.

The budgets for the General, Special Revenue, and Debt Service Funds for the fiscal year 2009 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The Capital Projects Funds' budgets were prepared on a project basis and, therefore, are not presented.

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. With the exception of the multi-year projects in the capital project funds, appropriations lapse at the end of each fiscal year.

The level of control over the budget is exercised at the function or program level for the General, Special Revenue, and Debt Service Funds, and at the project level for the Capital Projects Funds. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund, special revenue funds, and capital projects funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget. Encumbrances outstanding at year-end are reported as a reservation of fund balance on the balance sheet.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

G. Revenue Restrictions

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions on Use</u>
Ad valorem taxes	See Note 3
Sales taxes	See Note 12

The School Board uses unrestricted resources only when restricted resources are fully depleted.

H. Capitalization of Interest Expense

It is the policy of the School Board to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At June 30, 2009, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

I. Use of Estimates

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

J. Report Classification

Certain previously reported amounts for the year ended June 30, 2008 have been reclassified to conform to the June 30, 2009 classifications.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(2) Cash, Interest-Bearing Deposits and Investments

A. Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank 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 Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2009, the School Board had cash and interest-bearing deposits (book balances) totaling \$142,315,131 as follows:

	Governmental Activities	Fiduciary Funds	Total
Demand deposits	\$ 1,833,775	\$ 1,633,545	\$ 3,467,320
Interest-bearing accounts	128,653,097	9,509,224	138,162,321
Time deposits	600,000	85,490	685,490
Total	\$131,086,872	\$ 11,228,259	\$142,315,131

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. Under state law, deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at June 30, 2009, are secured as follows:

Bank balances	\$ 149,984,586
Federal deposit insurance	5,866,504
Pledged securities	144,118,082
Total federal insurance and pledged securities	\$ 149,984,586

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Pledged securities in the amount of \$144,118,082 were exposed to custodial credit risk. These securities include uninsured or unregistered investments for which the securities are held by the bank, or by its trust department or agent, but not in the School Board's name. Even though the pledged securities are considered uncollateralized, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board does not have a formal written policy for custodial credit risk.

B. Investments

At June 30, 2009, the School Board's investments totaled \$1,510,214 as follows:

Description	Approximate Fair Value
Governmental Activities:	
Louisiana Asset Management Pool (LAMP)	\$ 29,952
Fiduciary Funds:	
Louisiana Asset Management Pool (LAMP)	1,480,262
	\$ 1,510,214

In accordance with GASB Codification Section 150.128, the investment in LAMP is not exposed to custodial credit risk, and is not categorized in the three categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

Credit risk is the risk that an issuer or other counterparty to an investment will be unable to meet its obligations. Interest rate risk is the risk that changes in interest rates will adversely affect the estimated fair value of an investment. Investments in LAMP are not exposed to credit risk, but are exposed to interest rate risk. The School Board does not have a formal written policy for credit risk and interest rate risk. LAMP has a fund rating of AAAM issued by Standard & Poors. This rating is given to a fund that has extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

LAMP is administered by LAMP, Inc. a non-profit corporation organized under the laws of the State of Louisiana. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-RS 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value of investments is determined on a weekly basis by LAMP and the fair value of the School Board's investment in LAMP is the same as the value of the pool shares.

LAMP, Inc. is subject to regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

LAMP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130, or by calling (504) 525-5267.

(3) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2009, taxes were levied by the School Board on July 15, 2008 and were billed to taxpayers by the Assessor in November 2008. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of Lafayette Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

For the year ended June 30, 2009, taxes were levied on property with net assessed valuations totaling \$1,502,430,186 and were dedicated as follows:

Constitutional school tax	4.59 mills
Special schools maintenance and operational tax	7.27 mills
Special schools improvement tax	5.00 mills
School operations tax (1985)	<u>16.70</u> mills
Total assessment	<u>33.56</u> mills

Gross taxes levied for the current fiscal year totaled \$50,421,557. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$47,891,326.

(4) Receivables

At June 30, 2009, receivables consisted of the following:

Accounts	\$1,246,800
Accrued interest	601
Other	<u>43,170</u>
	<u>\$1,290,571</u>

(5) Due from Other Governmental Agencies

At June 30, 2009, due from other governmental agencies consisted of the following:

State of Louisiana, Department of Education for various appropriations and reimbursements	\$ 9,987,080
Federal Emergency Management Assistance for reimbursement of expenditures incurred as a result of a hurricane	401,484
Other municipalities and agencies for taxes and various other reimbursements	<u>129,010</u>
	<u>\$10,517,574</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(6) Capital Assets

Capital assets balances and activity for the year ended June 30, 2009 is as follows:

	<u>Balance</u> <u>6/30/2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>6/30/2009</u>
Capital assets not being depreciated:				
Land	\$ 6,373,383	\$ -	\$ -	\$ 6,373,383
Construction in progress	523,278	1,559,329	588,254	1,494,353
Other capital assets:				
Building and improvements	200,697,684	2,873,623	63,850	203,507,457
Furniture and equipment	23,815,914	4,000,427	1,173,984	26,642,357
Total	<u>231,410,259</u>	<u>8,433,379</u>	<u>1,826,088</u>	<u>238,017,550</u>
Less accumulated depreciation:				
Building and improvements	91,660,494	4,439,244	63,850	96,035,888
Furniture and equipment	15,985,578	2,137,136	1,173,984	16,948,730
Total	<u>107,646,072</u>	<u>6,576,380</u>	<u>1,237,834</u>	<u>112,984,618</u>
Net capital assets	<u>\$123,764,187</u>	<u>\$1,856,999</u>	<u>\$ 588,254</u>	<u>\$125,032,932</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 2,870,654
Special education programs	730,522
Vocational education programs	102,484
Other instructional programs	116,791
Special programs	206,549
Adult and continuing education programs	21,043
Pupil support services	289,499
Instructional staff support services	528,749
General administration	245,022
School administration	258,999
Business services	62,771
Operation and maintenance of plant services	365,155
Student transportation services	472,099
Central services	82,740
Food services	222,243
Community service programs	1,060
Total depreciation expense	<u>\$ 6,576,380</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(7) Accounts, Salaries, and Other Payables

At June 30, 2009, accounts, salaries, and other payables consisted of the following:

Accounts	\$ 3,930,592
Group insurance claims payable	3,598,196
Workmen's compensation claims payable	118,332
Contracts	612,469
Retainages	163,346
Salaries	18,024,822
Accrued payroll taxes and payroll related liabilities	13,382,719
Due to other governmental agencies	26,140
Other liabilities	17,781
	<u>\$39,874,397</u>

(8) Long-Term Liabilities

The School Board issues general obligation bonds, secured by ad valorem taxes, and sales tax revenue bonds, secured by sales tax collections, to provide for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the School Board and are generally issued as 20 or 30-year serial bonds. The School Board also issued lease revenue bonds, secured by General Fund revenues, to finance the purchase of specific equipment used in the energy efficiency management program.

During the fiscal year ending June 30, 2007, the School Board entered into several lease agreements totaling \$620,529 to purchase portable buildings in the amount of \$561,012 and copiers in the amount of \$59,517. In accordance with Financial Accounting Standard No. 13, the leases met the criteria for recordation as capital leases. At June 30, 2009, the portable buildings had a value of \$475,405 (net of \$85,607 of accumulated depreciation), which is included in the buildings and improvements capital asset class. At June 30, 2009, the copiers had a value of \$14,239 (net of \$45,278 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

During the fiscal year ending June 30, 2008, the School Board entered into several copier lease agreements totaling \$110,139. In accordance with Financial Accounting Standard No. 13, the leases met the criteria for recordation as capital leases. At June 30, 2009, the copiers had a value of \$66,083 (net of \$44,056 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

During the fiscal year ending June 30, 2009, the School Board entered into several copier lease agreements totaling \$140,804. In accordance with Financial Accounting Standard No. 13, the leases met the criteria for recordation as capital leases. At June 30, 2009, the copiers had a value of \$112,644 (net of \$28,160 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

During the fiscal year ended June 30, 2002, the School Board received loan proceeds in the amount of \$3,001,060 from a Louisiana Qualified Zone Academy Bond Program (QZAB). The funds from these bonds were used to make improvements to existing schools.

All of the School Board's long-term debt is associated with governmental activities. Workmen's compensation claims are generally liquidated by the General and School Food Service Special Revenue Funds. Claims and judgments (included in insurance claims) and compensated absences are generally liquidated by the General Fund and arbitrage is generally liquidated by the capital projects funds. Long-term debt currently outstanding is as follows:

Sales tax bonds:

<u>Issued Amount</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
\$ 12,000,000	08/01/01	04/01/21	4.70%-5.50%	\$ 8,855,000
12,895,000	03/01/04	04/01/13	2.50%-4.00%	6,255,000
<u>47,305,000</u>	06/30/08	04/01/19	3.50%-5.00%	<u>44,770,000</u>
<u>\$ 72,200,000</u>				<u>\$ 59,880,000</u>

Capital leases, QZAB bonds, and certificates of indebtedness payable:

<u>Issued Amount</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
\$ 561,012	10/23/06	10/23/12	6.51%	\$ 328,582
59,517	12/14/06	12/14/11	6.64%-9.28%	29,759
110,139	2007-2008	03/17/13	8.03%-14.11%	67,387
140,804	2008-2009	09/01/13	8.10%-13.85%	110,024
3,001,060	02/01/02	11/01/15	0.00%	1,418,683
4,350,000	11/26/02	11/01/10	3.75%	1,255,000
3,250,000	12/15/03	11/01/13	3.68%	1,790,000
4,000,000	03/01/05	03/01/15	3.25%-3.95%	2,610,000
<u>6,440,000</u>	12/17/08	11/01/17	3.61%	<u>5,930,000</u>
<u>\$ 21,912,532</u>				<u>\$ 13,539,435</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

A. Changes in General Long-Term Liabilities

During the year ended June 30, 2009, the following changes occurred in long-term liabilities transactions and balances:

	Balance 7/1/2008	Additions	Reductions	Balance 6/30/2009	Due Within One Year
General Obligation Bonds	\$ 595,000	\$ -	\$ 595,000	\$ -	\$ -
Sales Tax Revenue Bonds	64,350,000	-	4,470,000	59,880,000	4,765,000
Capital Leases	531,517	140,804	136,569	535,752	142,577
QZAB Bonds	1,636,942	-	218,259	1,418,683	218,259
2002 Certificates of Indebtedness	1,850,000	-	595,000	1,255,000	615,000
2003 Certificates of Indebtedness	2,110,000	-	320,000	1,790,000	330,000
2005 Certificates of Indebtedness	2,980,000	-	370,000	2,610,000	385,000
2007 Certificates of Indebtedness	6,440,000	-	510,000	5,930,000	535,000
Insurance Claims Compensated Absences	5,966,387	4,168,576	3,242,248	6,892,715	2,506,041
Net OPEB obligation	4,268,000	1,600,713	744,338	5,124,375	677,811
	<u>28,684,629</u>	<u>40,605,036</u>	<u>6,660,144</u>	<u>62,629,521</u>	<u>9,528,576</u>
	<u>\$119,412,475</u>	<u>\$ 46,515,129</u>	<u>\$17,861,558</u>	148,066,046	<u>\$19,703,264</u>

Unamortized bond related items:

Less: unamortized loss on refunding	(1,305,502)
Add: unamortized premium	<u>2,926,465</u>
	<u>\$149,687,009</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Annual debt service requirements to maturity for the sales tax bonds are as follows:

Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	4,765,000	2,748,318	7,513,318
2011	4,960,000	2,552,266	7,512,266
2012	5,165,000	2,349,104	7,514,104
2013	5,350,000	2,160,766	7,510,766
2014	5,555,000	1,957,166	7,512,166
2015-2019	32,205,000	5,357,194	37,562,194
2020-2021	1,880,000	142,250	2,022,250
	<u>\$59,880,000</u>	<u>\$17,267,064</u>	<u>\$ 77,147,064</u>

Annual debt service requirements to maturity for the capital leases are as follows:

Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	142,577	36,144	178,721
2011	142,534	30,610	173,144
2012	137,923	23,237	161,160
2013	110,628	11,316	121,944
2014	2,090	512	2,602
	<u>\$ 535,752</u>	<u>\$ 101,819</u>	<u>\$ 637,571</u>

Annual debt service requirements to maturity for the QZAB bonds are as follows:

Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	218,259	-	218,259
2011	218,259	-	218,259
2012	218,259	-	218,259
2013	218,259	-	218,259
2014	218,259	-	218,259
2015-2016	327,388	-	327,388
	<u>\$ 1,418,683</u>	<u>\$ -</u>	<u>\$ 1,418,683</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Annual debt service requirements to maturity for the certificates are as follows:

Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	1,865,000	394,858	2,259,858
2011	1,945,000	326,719	2,271,719
2012	1,380,000	267,218	1,647,218
2013	1,440,000	216,465	1,656,465
2014	1,505,000	163,066	1,668,066
2015-2018	<u>3,450,000</u>	<u>239,703</u>	<u>3,689,703</u>
	<u>\$ 11,585,000</u>	<u>\$ 1,608,029</u>	<u>\$ 13,193,029</u>

(9) Post Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2008, the School Board began to recognize the cost of postemployment healthcare in the year when employee services are received, to report the accumulated liability from prior years, and to provide information useful in assessing potential demands on the School Board's future cash flows. Because the School Board adopted the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2008 liability.

Plan Description: In accordance with the Employer Health and Welfare Benefit Plan established in November 1986, the School Board provides certain continuing health care and life insurance benefits for its retired employees. The plan is a single-employer defined benefit health care plan administered by the School Board. The School Board has the authority to establish and amend the benefit provisions of the plan. The plan does not issue a publicly available financial report.

Funding Policy: The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 30 percent) and the School Board (approximately 70 percent). The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go basis.

Annual OPEB Cost: The School Board's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The School Board utilizes the level-dollar amortization method to amortize the unfunded actuarial accrued liability.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The following table shows the components of the School Board's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation:

Annual required contribution	\$ 41,081,637
Interest on net OPEB obligation	1,147,385
Adjustment to annual required contribution	<u>(1,623,986)</u>
Annual OPEB cost (expense)	40,605,036
Contributions made	<u>(6,660,144)</u>
Increase in net OPEB obligation	33,944,892
Net OPEB obligation - beginning of year	<u>28,684,629</u>
Net OPEB obligation - end of year	<u>\$ 62,629,521</u>

The School Board's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 and 2008 follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/2008	\$41,081,637	30.2%	\$28,684,629
6/30/2009	40,605,036	16.4%	62,629,521

Fiscal year 2008 was the year of implementation of GASB Statement No. 45 and the School Board elected to implement prospectively. Therefore, prior year comparative data is only available for 2008. In future years, three-year trend information will be presented.

Funded Status and Funding Progress: The funded status of the plan as of June 30, 2009, was as follows:

Actuarial accrued liability (AAL)	\$ 398,340,499
Actuarial valuation of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 398,340,499</u>
Funded ratio (actuarial value of plan assets/AAL)	0%

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the School Board's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

The schedule of funding progress included in required supplementary information following the notes to the financial statements presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Because GASB Statement No. 45 allows biannual valuations, there was no actuarial valuation performed since July 1, 2007. Therefore, only one year is presented in the schedule at this time. In future years, required trend data will be presented.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2007 actuarial valuation, the unit credit actuarial cost method was used. The significant actuarial assumptions used in the valuation of the plan are as follows:

1. Investment return of 4.0% per annum, compounded annually.
2. Retirement Rates - (Rates are the same for both male and female.)

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
38	5.0%	50	3.0%	62	33.7%
39	6.0%	51	2.9%	63	37.8%
40	4.0%	52	2.5%	64	33.0%
41	4.0%	53	4.2%	65	33.0%
42	3.0%	54	6.6%	66	39.0%
43	3.0%	55	10.3%	67	38.9%
44	3.0%	56	17.8%	68	35.5%
45	3.0%	57	32.5%	69	36.7%
46	3.0%	58	48.6%	70	38.3%
47	3.0%	59	24.1%	71	38.5%
48	3.0%	60	27.7%	72	100.0%
49	3.0%	61	28.8%		

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

3. 100% of employees who elect coverage while in active employment and who are eligible for retiree benefits are assumed to elect continued medical coverage in retirement.
4. 40% of members electing coverage are assumed to also elect coverage for a spouse.
5. Per Capita Medical Benefit Costs

Age	Medicare Eligible		No Medicare	
	Medical/RX	Medical/RX	Medical/RX	Medical/RX
	Male	Female	Male	Female
35	\$ 3,046	\$ 2,081	\$ 3,046	\$ 2,081
40	3,179	2,446	3,179	2,446
45	3,571	3,024	3,571	3,024
50	4,295	3,901	4,295	3,901
55	5,217	5,137	5,217	5,137
60	6,344	6,625	6,344	6,625
65	2,921	3,119	7,303	7,798
70	3,246	3,506	8,116	8,766
75	3,514	3,859	8,786	9,647
80	3,760	4,109	9,399	10,272
85	3,894	4,251	9,734	10,627

6. Medical Inflation

Year	Trend
2008	9%
2009	8%
2010	7%
2011	6%
2012 and ongoing	5%

(10) Risk Management

A. Commercial Insurance Coverage

The School Board purchases commercial insurance for property coverage, general liability, and automobile liability. The deductibles per occurrence for these coverages are \$1,000,000, \$250,000 and \$250,000, respectively. A fund balance designation of \$250,000 has been set up in the General Fund to provide funding for any claims that may arise up to the deductibles. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years. There have been no significant reductions in the insurance coverage since the prior year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board hired F.A. Richard and Associates (FARA) as administrator for this program. During the fiscal years ended 2009 and 2008, \$4,168,576 and \$3,076,323, respectively, were incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$500,000.

The liabilities for unpaid workers' compensation claims are represented by the outstanding claim reserves. These reserves are estimates of the ultimate potential payments to be made on each claim, considering the medical is in litigation; and, considering all expenses which may be required in the handling of the file such as cost of independent medical exams, legal fees and the like.

Workers' compensation claims are paid according to established payment schedules set by the Louisiana legislature and the Department of Labor. Wage benefits are calculated according to a set formula based on a fee schedule. In some cases FARA utilizes a different calculation. In those cases, claim reserves reflect the discounted costs.

The School Board has no claims for which annuity contracts have been purchased.

C. Reconciliation of Claims Liabilities – Workers' Compensation

	Beginning of Fiscal Year <u>Liability</u>	Claims and Changes in <u>Estimates</u>	Benefit Payments and Claims	Balance at Fiscal <u>Year-End</u>
2007-2008	\$ 4,373,802	\$ 3,076,323	\$ 2,176,738	\$ 5,273,387
2008-2009	\$ 5,273,387	\$ 4,168,576	\$ 2,764,248	\$ 6,677,715

D. Group Self-Insurance

The School Board also established a limited risk management program for group hospitalization insurance. This plan provides employee health benefits up to \$1,500,000 in a lifetime maximum. The School Board purchases commercial insurance for individual claims in excess of \$500,000.

The General and Special Revenue Funds of the School Board participate in the program and make payments to the General Fund based on amounts needed to pay prior and current year claims. The claims liability of \$3,390,516 reported in the General Fund at June 30, 2009, is based on the loss that is probable to have been at the date of the financial statements and the amount of the loss that can be reasonably estimated. The School Board currently does not discount its claims liabilities.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

E. Reconciliation of Claims Liabilities – Group Hospitalization

Changes in the claims liability amount for the group hospitalization risk management program are as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Balance at Fiscal Year-End
2007-2008	\$ 3,590,284	\$26,194,118	\$26,788,847	\$2,995,555
2008-2009	\$ 2,995,555	\$29,715,899	\$29,113,258	\$3,598,196

Claims payable for group hospitalization of \$3,598,196 at June 30, 2009 was determined as follows:

1. Claims incurred prior to June 30, 2008
and paid subsequently:

Paid as of	Amount	
July 31, 2009	\$2,060,867	
August 31, 2009	1,052,272	
September 30, 2009	277,377	\$3,390,516
2. Provision for claims incurred but not reported		207,680
Total claims payable		\$3,598,196

The provision for claims incurred but not reported of \$207,680 was calculated utilizing historical information adjusted for current trends.

(11) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 2009, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. As a result of the review, the various claims and lawsuits have been categorized into "probable," "reasonably possible," or "remote," as defined by the Governmental Accounting Standards Board. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$260,000 to \$540,000. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency.

C. Arbitrage Rebate

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax-exempt debt make arbitrage calculations annually on bond issues issued after August 31, 1986, to determine whether an arbitrage rebate liability exists between the issuer and the U.S. Department of the Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at tax-exempt rates and investing the proceeds in higher yielding taxable securities.

Based upon arbitrage rebate calculations made as of June 30, 2009, for the Lafayette Parish School Board, it was determined that no liability existed at June 30, 2009.

(12) Sales and Use Taxes

In accordance with a proposition approved by the voters of Lafayette Parish on September 18, 1965, the School Board collects a one percent sales and use tax on all taxable sales within the Parish. One half of tax proceeds must be used for teachers' salaries and for expenses of operating the schools. The remainder may be used for capital improvements or operational purposes, as the School Board determines, or for the payment of bonded indebtedness.

Upon receipt from the Sales Tax Collector, one half of each month's collections are deposited directly into the operating accounts of the General Fund. The remaining one half of each month's collections are used (1) to make required monthly deposits into the sinking fund for Sales Tax Revenue Bonds and (2) to purchase capital improvements or pay school operating expenses from the Capital Improvement Program accounts.

At June 30, 2009, various Public School Bonds with outstanding principal balances totaling \$59,880,000 were secured by a pledge and dedication of proceeds of the one percent sales and use tax described in the preceding paragraphs.

In accordance with a proposition approved by the voters on November 21, 1987, the School Board collects a one-half percent sales and use tax on all taxable sales within the Parish. Upon receipt from the Sales Tax Collector, each month's collections are deposited directly into a separate account within the General Fund. These tax proceeds must be used for the priorities set forth in the sales tax election. During the current fiscal year, these proceeds were expended as follows:

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

	<u>Current Year Expenditures</u>
First, the restoration of a five percent salary reduction for school employees.	\$ 7,815,319
Second, the restoration of the reduction in funding for material of instruction and for certain educational programs.	930,340
Third, to provide up to \$250,000 per year for the removal of asbestos from school buildings until completion of project.	25,000
Fourth, funding to pay on behalf of active and retired employees one half of the total premium for employee only coverage of a board approved health plan.	12,290,975
Fifth, to provide funding for establishment of certain enhancement programs.	2,188,587
Sixth, if proceeds of tax exceed the amounts necessary to fund the above, the excess will be used exclusively for pay increases of school employees or establishment of instructional programs.	-
Total expenditures	<u>\$23,250,221</u>

The following is a reconciliation of unexpended one-half cent sales tax that is reserved in the General Fund:

Sales tax collected	\$ 23,250,221
Balance reserved at June 30, 2008	<u>-</u>
Amount available to be expended	23,250,221
Less: Expenditures	<u>(23,250,221)</u>
Unexpended balance reserved in the General Fund at June 30, 2009	<u>\$ -</u>

In accordance with a proposition approved by the voters on November 17, 2001, the School Board collects an additional one-half cent sales and use tax on all taxable sales and services within the Parish dedicated to paying the costs of salaries and related benefits of classroom teachers and the establishment of a teachers' salary reserve fund.

The following is a reconciliation of unexpended one-half cent sales tax that is reserved in the 2002 Sales Tax Fund and restricted for teachers' salaries and benefits on the Statement of Net Assets:

Sales tax collected	\$ 23,393,432
Balance reserved at June 30, 2008	<u>10,778,603</u>
Amount available to be expended	34,172,035
Add: Interest reserve	216,089
Less: Expenditures	<u>(21,265,892)</u>
Unexpended balance reserved in the 2002 Sales Tax Fund at June 30, 2009	<u>\$ 13,122,232</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(13) Excess of Expenditures over Appropriations

For the year ended June 30, 2009, some of the individual funds had actual expenditures over budgeted expenditures at the functional level. However, the excesses were within the allowance required to be in compliance with the Louisiana Budget Act.

(14) Retirement Plans

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' 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 relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRSL)

Plan Description: The School Board participates in two membership plans of the TRSL, the Regular Plan and Plan B. The TRSL 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 TRSL issues a publicly available financial report that includes financial statements and required supplementary information for the TRSL. 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 percent and 5.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 15.5 percent of annual covered payroll for the Regular Plan and Plan B. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRSL, 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 \$1,792,350 of payments made by the state and the parish tax collector on behalf of the School Board is reflected in the accompanying basic financial statements as both revenue and expenditures.

Contributions by the School Board to the TRSL for the years ending June 30, 2009, 2008, and 2007, were \$24,020,164, \$23,911,602, and \$20,847,701, respectively, equal to the required contributions for each year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

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 by 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 7.5 percent of their annual covered salary and the school board is required to contribute at an actuarially determined rate. The current rate is 17.8 percent. 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 and by remittances from the School Board.

Contributions by the School Board to the LSERS for the years ending June 30, 2009, 2008, and 2007 were \$2,447,884, \$2,320,973, and \$2,243,592, respectively, equal to the required contributions for each year.

(15) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 2009 follows:

	<u>Amount</u>
Awbrey, Gregory	\$ 9,600
Beasley, Thomas H.	9,600
Cockerham, Mark	9,600
Sam, Edward	9,600
Cobb, Shelton J.	6,800
Hefner, Michael	9,600
LaCombe, Carl J., President (2008)	10,800
Trahan, Rae B.	9,600
Lewis, Lionel J.	2,800
Babineaux, Mark	<u>9,600</u>
	<u>\$ 87,600</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(16) Fund Balances, Reserved and Designated

At the fund financial statement level, fund balances have been reserved and designated for the following purposes:

Governmental fund balances reserved for:

General Fund -

Inventory	\$ 211,019
Encumbrances	2,593,867
Prepaid items	1,391,405
Worker's compensation	<u>600,000</u>
	<u>4,796,291</u>

Special revenue funds -

Inventory	783,173
Encumbrances	6,702
One half cent sales tax	<u>13,122,232</u>
	<u>13,912,107</u>

Capital projects funds -

Contracts	361,706
Encumbrances	<u>522,621</u>
	<u>884,327</u>

Total reserved for other purposes \$ 19,592,725

Debt service funds - reserved for debt service \$ 11,032,546

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Private trust fund balances reserved for -	
Scholarships	\$ 10,891
Student loans	17,655
Comeaux High School athletics	2,318
Educational assistance	<u>15,897</u>
	<u>\$ 46,761</u>
 Governmental fund balances unreserved, designated for:	
General Fund -	
Insurance claims	\$ 250,000
Self-Insurance	7,327,000
Self-Insurance loss contingency	750,000
OPEB benefits	4,000,000
L. D. Consortium	153,820
Comprehensive Career Center	187,437
Subsequent years' expenditures	<u>32,610</u>
	12,700,867
 Special revenue fund - Consolidated Special Revenue Fund -	
Subsequent years' expenditures	971,508
 Capital projects funds -	
Capital expenditures	<u>18,064,574</u>
Total governmental fund balances, unreserved, designated	<u>\$31,736,949</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(17) Interfund Transactions

A. Interfund receivables and payables, by fund, at June 30, 2009 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major funds:		
General Fund	\$14,804,648	\$ 2,699,596
2002 Sales Tax Fund	1,742,158	4,540,480
Sales Tax Revenue Bonds	626,111	-
Total major funds	<u>17,172,917</u>	<u>7,240,076</u>
Nonmajor funds:		
Consolidated Other NCLB	-	747,101
Consolidated Special Education	-	2,610,103
Consolidated Adult Education	247,408	629,177
Consolidated Special Revenue	2,023,951	835,361
Federal Title 1 Programs (NCLB)	-	1,796,613
Consolidated Other State	-	838,181
Child Development Program	281,062	966,578
Consolidated Other Federal Programs	3,064	167,480
Consolidated Direct Federal	-	1,176,863
Other Direct Federal	-	1,108,425
School Food Service	31,746	2,283,063
Other Debt Service	175,000	-
Capital Improvements Program	247,547	4,700
Self-Funded Construction	230,274	9,248
Total nonmajor funds	<u>3,240,052</u>	<u>13,172,893</u>
Total	<u>\$20,412,969</u>	<u>\$20,412,969</u>

The amounts due from the General Fund from various other funds are for reimbursements owed for expenditures paid for those funds. The other receivable balances are for short-term loans. All interfund balances will be repaid within one year.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

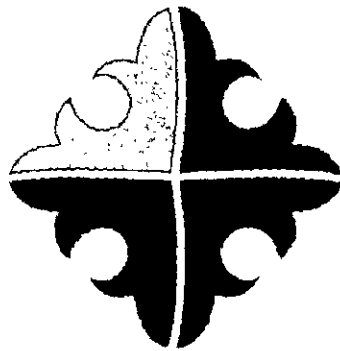
B. Transfers consisted of the following at June 30, 2009:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds:		
General Fund	\$ 1,818,781	\$ 2,501,818
Sales Tax Revenue Bonds	-	410,000
Total major funds	<u>1,818,781</u>	<u>2,911,818</u>
Nonmajor funds:		
Consolidated Other NCLB	-	106,663
Consolidated Special Education	-	329,773
Consolidated Adult Education	-	22,954
Consolidated Special Revenue	-	360,142
Federal Title 1 Programs (NCLB)	-	530,305
Consolidated Other State	-	2,041
Child Development Program	-	51,162
Consolidated Other Federal Programs	-	15,691
Consolidated Direct Federal	-	130,379
Other Direct Federal	-	236,073
School Food Service	-	32,970
Other Debt Service	2,474,018	-
Capital Improvements Program	410,000	3,013,500
Self-Funded Construction	<u>3,041,300</u>	<u>628</u>
Total nonmajor funds	<u>5,925,318</u>	<u>4,832,281</u>
Total	<u>\$ 7,744,099</u>	<u>\$ 7,744,099</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

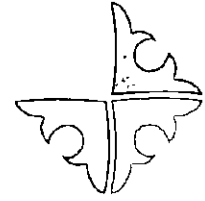
(18) Subsequent Event

The Boards of the Teachers' Retirement System of Louisiana (TRSL) and the Louisiana School Employees' Retirement System (LSERS) approved employer rate increases from 15.5% to 20% and 17.6% to 24.3%, respectively. These rate increases are proposed for the 2010-2011 school year and are intended to restore the assets of the respective retirement systems to their pre-2009 status. The two proposals must first go to PERSAC, which is the actuarial board entrusted with approving rate increases for all of the Louisiana retirement systems. Their recommendation must then be approved by the Legislature. In the past, PERSAC has rarely rejected the retirement systems' proposals and the Legislature has never turned down PERSAC's recommendation. The employer rate increases will cost the School Board approximately \$9,275,000 annually.



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.



Required Supplementary Information

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009				2008 Actual
	Budget		Actual	Variance Positive (Negative)	
	Original	Final			
REVENUES					
Parish sources:					
Ad valorem taxes	\$40,874,121	\$49,687,150	\$ 49,687,150	\$ -	\$38,730,995
Sales taxes	58,421,680	60,502,670	60,452,748	(49,922)	60,504,101
Other	<u>3,264,416</u>	<u>2,173,379</u>	<u>2,237,771</u>	<u>64,392</u>	<u>3,114,940</u>
Total parish sources	102,560,217	112,363,199	112,377,669	14,470	102,350,036
State sources	115,989,037	120,466,103	120,449,411	(16,692)	116,122,526
Federal sources	<u>125,000</u>	<u>763,908</u>	<u>837,057</u>	<u>73,149</u>	<u>142,481</u>
Total revenues	<u>218,674,254</u>	<u>233,593,210</u>	<u>233,664,137</u>	<u>70,927</u>	<u>218,615,043</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	89,715,964	91,354,184	90,769,591	584,593	87,422,047
Special education programs	31,635,939	31,991,316	32,007,471	(16,155)	29,724,615
Vocational education programs	5,117,508	5,395,310	5,177,608	217,702	3,824,765
Other instructional programs	6,871,370	7,435,139	6,952,068	483,071	6,339,401
Special programs	332,890	369,108	336,799	32,309	341,936
Adult and continuing education programs	95,341	97,315	96,461	854	35,031
Support services -					
Pupil support services	11,201,129	11,131,428	11,332,675	(201,247)	9,298,092
Instructional staff support services	7,336,620	7,726,230	7,422,781	303,449	6,665,443
General administration	3,745,692	4,015,837	3,789,682	226,155	4,357,834
School administration	13,678,963	14,287,442	13,839,609	447,833	12,048,942
Business services	2,726,140	2,922,713	2,758,156	164,557	2,224,083
Operation and maintenance of plant services	21,373,413	22,511,097	21,624,423	886,674	18,527,981
Student transportation services	18,784,185	19,401,010	19,004,787	396,223	19,733,659
Central services	2,163,435	2,542,516	2,188,842	353,674	1,952,670
Non-instructional services -					
Food services	355,961	414,690	360,141	54,549	369,346
Community service operations	40,180	40,652	40,652	-	16,317
Facilities acquisition and construction	43,108	55,247	43,614	11,633	68,165
Debt service:					
Principal retirement	65,684	50,957	66,455	(15,498)	30,557
Interest and fiscal charges	<u>14,211</u>	<u>10,834</u>	<u>14,378</u>	<u>(3,544)</u>	<u>6,525</u>
Total expenditures	<u>215,297,733</u>	<u>221,753,025</u>	<u>217,826,193</u>	<u>3,926,832</u>	<u>202,987,409</u>
Excess (deficiency) of revenues over expenditures	<u>3,376,521</u>	<u>11,840,185</u>	<u>15,837,944</u>	<u>3,997,759</u>	<u>15,627,634</u>
OTHER FINANCING SOURCES (USES)					
Capital leases	-	171,065	140,804	(30,261)	110,139
Transfers in	1,241,000	1,696,479	1,818,781	122,302	1,939,804
Transfers out	<u>(1,975,094)</u>	<u>(2,501,818)</u>	<u>(2,501,818)</u>	<u>-</u>	<u>(1,817,788)</u>
Total other financing sources (uses)	<u>(734,094)</u>	<u>(634,274)</u>	<u>(542,233)</u>	<u>92,041</u>	<u>232,155</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$ 2,642,427</u>	<u>\$ 11,205,911</u>	<u>15,295,711</u>	<u>\$ 4,089,800</u>	<u>15,859,789</u>
FUND BALANCE, BEGINNING (AS RESTATED)			<u>44,012,028</u>		<u>28,152,239</u>
FUND BALANCE, ENDING			<u>\$ 59,307,739</u>		<u>\$44,012,028</u>

GAAP is the budgetary basis used in the preparation of this schedule.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
2002 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

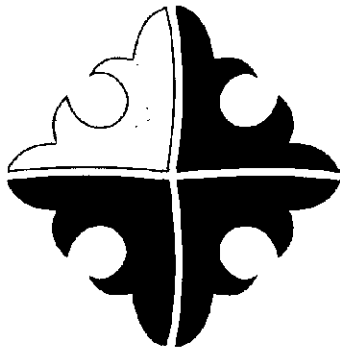
	2009			Variance Positive (Negative)	2008 Actual
	Budget		Actual		
	Original	Final			
REVENUES					
Parish sources					
Sales taxes	\$23,710,085	\$23,393,432	\$23,393,432	\$ -	\$23,763,603
Interest	400,000	216,089	216,089	-	465,967
Total revenues	<u>24,110,085</u>	<u>23,609,521</u>	<u>23,609,521</u>	-	<u>24,229,570</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	15,179,334	15,066,608	15,066,608	-	15,304,014
Special education programs	3,104,313	3,081,260	3,081,260	-	2,888,521
Vocational education programs	969,755	962,553	962,553	-	890,622
Other instructional programs	672,356	667,363	667,363	-	595,979
Special programs	36,628	36,356	36,356	-	36,912
Adult and continuing education programs	-	-	-	-	73,727
Support services -					
Pupil support services	892,433	885,806	885,806	-	771,424
Instructional staff support services	373,089	370,318	370,318	-	357,539
General administration	195,516	194,064	194,064	-	193,256
Business services	1,576	1,564	1,564	-	1,536
Total expenditures	<u>21,425,000</u>	<u>21,265,892</u>	<u>21,265,892</u>	-	<u>21,113,530</u>
Excess of revenues over expenditures	<u>\$ 2,685,085</u>	<u>\$ 2,343,629</u>	2,343,629	<u>\$ -</u>	3,116,040
FUND BALANCE, BEGINNING			<u>10,778,603</u>		<u>7,662,563</u>
FUND BALANCE, ENDING			<u>\$13,122,232</u>		<u>\$10,778,603</u>

GAAP is the budgetary basis used in the preparation of this schedule.

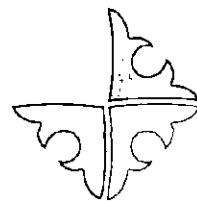
LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Funding Progress
For the Year Ended June 30, 2009

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
July 1, 2007	\$ -	\$398,340,499	\$398,340,499	0.0%



LAFAYETTE
PARISH SCHOOL SYSTEM
Strength. Tradition. Excellence.



Other Supplementary Information (Optional)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Comparative Statement of Net Assets
June 30, 2009 and 2008

	Governmental Activities	
	2009	2008
ASSETS		
Cash and interest-bearing deposits	\$ 131,086,872	\$ 39,557,249
Investments	29,952	71,359,881
Receivables, net	1,290,571	719,140
Due from other governmental agencies	10,517,574	16,195,884
Prepaid items	1,391,405	173,650
Inventories	1,287,872	1,133,815
Unamortized bond issuance costs	715,020	786,522
Capital assets:		
Land and construction in progress	7,867,736	6,896,661
Capital assets, net	117,165,196	116,867,526
TOTAL ASSETS	271,352,198	253,690,328
LIABILITIES		
Accounts, salaries and other payables	39,874,397	39,208,111
Unearned revenue	981,288	1,103,345
Interest payable	774,680	312,426
Long-term liabilities		
Due within one year	19,703,264	22,167,554
Due in more than one year	129,983,745	99,647,981
TOTAL LIABILITIES	191,317,374	162,439,417
NET ASSETS		
Invested in capital assets, net of related debt	50,707,554	41,654,190
Restricted for:		
Teachers salaries and benefits	13,122,232	10,778,603
Incomplete contracts	361,706	-
Debt service	10,257,866	10,655,155
Unrestricted	5,585,466	28,162,963
TOTAL NET ASSETS	\$ 80,034,824	\$ 91,250,911

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Revenues
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
Parish sources:				
Ad valorem taxes	\$ 49,687,150	\$ 49,687,150	\$ -	\$ 38,730,995
Sales taxes	60,502,670	60,452,748	(49,922)	60,504,101
Interest on interest-bearing deposits	697,642	748,167	50,525	1,532,792
Rentals, leases and royalties	410,400	403,041	(7,359)	587,537
Other -				
Tuition (summer school and drivers education)	302,000	284,618	(17,382)	313,037
Miscellaneous	763,337	801,945	38,608	681,574
Total parish sources	<u>112,363,199</u>	<u>112,377,669</u>	<u>14,470</u>	<u>102,350,036</u>
State sources:				
State Public School Fund - equalization	115,114,814	115,114,814	-	112,590,908
Other -				
Support worker payment	1,900,092	1,900,092	-	-
Revenue sharing	2,049,501	2,049,501	-	1,948,706
Transportation of non-public students	814,469	814,469	-	953,491
PIPS	385,602	375,237	(10,365)	438,520
Non-public textbooks	201,625	195,298	(6,327)	190,901
Total state sources	<u>120,466,103</u>	<u>120,449,411</u>	<u>(16,692)</u>	<u>116,122,526</u>
Federal sources:				
Federal grants	763,908	837,057	73,149	142,481
 Total revenues	 <u>\$233,593,210</u>	 <u>\$233,664,137</u>	 <u>\$ 70,927</u>	 <u>\$218,615,043</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
EXPENDITURES				
Current:				
Instruction -				
Regular programs:				
Salaries -				
Kindergarten teachers	\$5,061,100	\$5,068,726	\$ (7,626)	\$4,843,993
Elementary teachers	45,789,028	45,375,343	413,685	44,010,593
Secondary teachers	11,358,607	12,181,441	(822,834)	12,965,289
Teachers' aides	1,380,323	1,408,162	(27,839)	1,106,029
Substitute teachers	1,892,627	1,953,044	(60,417)	2,095,068
Sabbatical leave	200,584	200,080	504	429,388
Purchased services	114,393	97,357	17,036	220,762
Repairs and maintenance	249,062	237,022	12,040	220,840
Travel	63,366	40,321	23,045	23,450
Instructional supplies -				
Materials and supplies	1,483,721	1,343,787	139,934	682,480
Textbooks	3,798,948	3,720,227	78,721	2,195,779
Equipment	177,529	160,874	16,655	354,319
Miscellaneous	4,446	4,005	441	42,564
Employee benefits	19,780,450	18,979,202	801,248	18,231,493
Total regular programs	<u>91,354,184</u>	<u>90,769,591</u>	<u>584,593</u>	<u>87,422,047</u>
Special education programs:				
Salaries -				
Teachers	14,931,290	15,022,217	(90,927)	14,143,709
Therapists	2,539,463	2,622,087	(82,624)	2,453,930
Aides	5,558,524	5,731,712	(173,188)	4,564,500
Substitutes	453,991	468,484	(14,493)	617,619
Sabbatical leave	70,560	70,388	172	136,543
Purchased services	500	-	500	-
Travel	88,374	88,374	-	80,336
Instructional supplies -				
Material and supplies	-	-	-	135,186
Textbooks	-	-	-	424,214
Equipment	-	-	-	69,723
Employee benefits	8,348,614	8,004,209	344,405	7,098,855
Total special education programs	<u>31,991,316</u>	<u>32,007,471</u>	<u>(16,155)</u>	<u>29,724,615</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
Vocational education programs:				
Salaries -				
Teachers	3,835,973	3,698,574	137,399	2,595,689
Aides	1,187	1,187	-	-
Sabbatical leave	10,787	10,760	27	-
Purchased services	11,069	4,164	6,905	45,563
Repairs and maintenance	2,209	1,108	1,101	8,235
Travel	66,891	56,658	10,233	37,029
Instructional supplies -				
Materials and supplies	540,387	513,795	26,592	151,668
Textbooks	-	-	-	121,505
Equipment	-	-	-	130,618
Miscellaneous	9,986	8,406	1,580	10,107
Employee benefits	<u>916,821</u>	<u>882,956</u>	<u>33,865</u>	<u>724,351</u>
Total vocational education programs	<u>5,395,310</u>	<u>5,177,608</u>	<u>217,702</u>	<u>3,824,765</u>
Other instructional programs:				
Salaries -				
Teachers	5,552,771	5,216,633	336,138	4,935,483
Aides	27,097	25,336	1,761	16,580
Substitutes	2,501	2,178	323	-
Purchased services	107,257	105,457	1,800	183,901
Rental of equipment	4,300	2,400	1,900	1,600
Travel	5,489	2,552	2,937	-
Instructional supplies -				
Materials and supplies	193,611	128,231	65,380	9,533
Gasoline	2,800	2,379	421	1,630
Equipment	30,939	17,792	13,147	7,788
Miscellaneous	500	580	(80)	120
Employee benefits	<u>1,507,874</u>	<u>1,448,530</u>	<u>59,344</u>	<u>1,182,766</u>
Total other instructional programs	<u>7,435,139</u>	<u>6,952,068</u>	<u>483,071</u>	<u>6,339,401</u>
Special programs:				
Employee benefits	<u>369,108</u>	<u>336,799</u>	<u>32,309</u>	<u>341,936</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
Adult and continuing education programs:				
Purchased services	20,000	20,000	-	20,000
Repairs and maintenance	4,016	4,016	-	808
Travel	1,314	973	341	1,014
Instructional supplies -				
Materials and supplies	25,446	25,733	(287)	3,298
Equipment	37,402	37,402	-	-
Employee benefits	9,137	8,337	800	9,911
Total adult and continuing education programs	<u>97,315</u>	<u>96,461</u>	<u>854</u>	<u>35,031</u>
Support -				
Pupil support services:				
Child welfare and attendance services -				
Salaries -				
Supervisor	178,037	149,364	28,673	145,588
Clerical/secretarial	85,052	79,760	5,292	81,923
Guidance services -				
Salaries -				
Supervisor	167,490	167,465	25	160,579
Counselor	4,053,803	4,464,931	(411,128)	3,833,313
Clerical/secretarial	79,754	79,506	248	87,980
Health services -				
Salaries -				
Supervisor	66,556	70,641	(4,085)	65,537
Nurse	670,929	715,079	(44,150)	315,895
Clerical/secretarial	19,583	16,633	2,950	17,123
Pupil assessment and appraisal -				
Salaries -				
Supervisor	41,964	41,223	741	-
Assessment teachers	880,481	859,806	20,675	811,135
Psychologists	1,035,386	991,861	43,525	640,375
Social workers	713,486	716,129	(2,643)	685,991
Clerical/secretarial	119,611	108,674	10,937	84,481
Other pupil support services -				
Salaries -				
Supervisor	71,296	71,296	-	100,419
Clerical/secretarial	20,982	17,790	3,192	21,270
Other	6,320	5,976	344	8,964
Purchased services	70,608	66,450	4,158	40,049
Repairs and maintenance	7,426	6,301	1,125	4,841
Travel	83,839	80,118	3,721	61,050

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
Materials and supplies	190,988	184,856	6,132	62,759
Equipment	49,133	18,675	30,458	44,531
Miscellaneous	-	-	-	8,627
Employee benefits	<u>2,518,704</u>	<u>2,420,141</u>	<u>98,563</u>	<u>2,015,662</u>
Total pupil support services	<u>11,131,428</u>	<u>11,332,675</u>	<u>(201,247)</u>	<u>9,298,092</u>
Instructional staff support services:				
Salaries -				
Instructional directors and supervisors	1,478,591	1,469,438	9,153	1,519,633
Clerical/secretarial	284,641	284,559	82	318,821
Instructional and curriculum development services -				
Salaries -				
Instruction/curriculum specialist	65	-	65	-
Clerical/secretarial	433	382	51	18
School library services -				
Salaries -				
Supervisor	73,578	73,578	-	66,827
Head librarian	2,062,912	2,025,455	37,457	1,945,328
Library aide	20,321	20,321	-	18,964
Other educational media services -				
Salaries -				
Other	426,438	404,170	22,268	274,326
Purchased services	404,741	392,522	12,219	273,789
Repairs and maintenance	4,235	3,040	1,195	2,132
Travel	173,534	144,227	29,307	130,288
Materials and supplies	839,719	761,721	77,998	218,453
Books and periodicals	228,353	224,034	4,319	212,716
Equipment	70,316	61,777	8,539	384,188
Miscellaneous	3,152	-	3,152	-
Staff instructors	35,325	30,835	4,490	5,195
Stipend pay	261,072	225,785	35,287	118,780
Employee benefits	<u>1,358,804</u>	<u>1,300,937</u>	<u>57,867</u>	<u>1,175,985</u>
Total instructional staff support services	<u>7,726,230</u>	<u>7,422,781</u>	<u>303,449</u>	<u>6,665,443</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
General administration:				
Board of Education services -				
Salaries	87,600	87,600	-	88,400
Legal services	331,991	293,482	38,509	424,141
Audit services	60,371	60,371	-	52,469
Insurance	560,118	525,371	34,747	415,761
Advertising	5,654	5,284	370	5,004
Travel	41,710	32,494	9,216	19,158
Materials and supplies	27,623	22,558	5,065	9,840
Dues and fees	28,409	27,229	1,180	25,774
Judgments	364,088	356,289	7,799	859,438
Election fees	45,492	4,464	41,028	90
Tax assessment/collection service -				
Assessor fees	23,767	23,767	-	18,390
Pension Fund deductions	513,795	513,795	-	390,103
Sales and use taxes -				
Sales tax office expense	599,430	599,430	-	595,213
Office of the Superintendent -				
Salaries -				
Superintendent	154,582	150,540	4,042	136,565
Clerical/secretarial	110,927	111,873	(946)	105,899
Purchased services	-	-	-	100
Travel	23,802	18,314	5,488	13,045
Materials and supplies	7,253	2,745	4,508	3,684
Equipment	-	-	-	4,314
Office of the Assistant Superintendent -				
Salaries -				
Assistant superintendent	231,603	217,672	13,931	149,355
Clerical/secretarial	314,112	305,121	8,991	250,581
Repairs and maintenance	2,210	1,060	1,150	930
Travel	5,701	900	4,801	693
Materials and supplies	59,324	27,569	31,755	73,568
Equipment	271	-	271	20,381
Miscellaneous	2,975	1,915	1,060	1,990
Other executive administrations services -				
Salaries	103,106	103,106	-	101,147
Purchased services	600	250	350	300
Travel	4,039	4,039	-	-
Employee benefits	<u>305,284</u>	<u>292,444</u>	<u>12,840</u>	<u>591,501</u>
Total general administration	<u>4,015,837</u>	<u>3,789,682</u>	<u>226,155</u>	<u>4,357,834</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
School administration:				
Salaries -				
Principals	3,095,234	3,066,913	28,321	2,988,788
Assistant principals	3,481,422	3,406,251	75,171	3,156,208
Clerical/secretarial	3,710,453	3,563,761	146,692	2,858,778
Other	2,146	1,166	980	1,424
Sabbatical leave	39,147	39,049	98	58,139
Purchased services	5,000	1,588	3,412	22,135
Repairs and maintenance	20,070	13,719	6,351	12,922
Telephone and postage	161,866	160,903	963	166,164
Travel	31,368	24,512	6,856	18,359
Materials and supplies	81,041	74,127	6,914	60,644
Equipment	-	-	-	25,108
Dues and fees	30,436	28,693	1,743	27,717
Miscellaneous	44,876	2,933	41,943	392
Employee benefits	<u>3,584,383</u>	<u>3,455,994</u>	<u>128,389</u>	<u>2,652,164</u>
Total school administration	<u>14,287,442</u>	<u>13,839,609</u>	<u>447,833</u>	<u>12,048,942</u>
Business services:				
Fiscal services -				
Salaries -				
Business official	75,903	75,903	-	74,109
Accountant/auditor	524,332	483,731	40,601	389,823
Clerical/secretarial	519,546	505,990	13,556	439,532
Other	67,382	67,382	-	57,797
Purchasing services -				
Salaries -				
Purchasing agent	53,820	52,983	837	50,605
Clerical/secretarial	90,112	83,717	6,395	74,799
Other	3,651	3,217	434	1,081
Warehousing & distributing services -				
Salaries -				
Supervisor	51,379	51,379	-	31,165
Clerical/secretarial	63,527	55,846	7,681	37,902
Other	264,004	254,673	9,331	226,182
Printing, publishing and duplicating services -				
Salaries -				
Supervisor	63,957	63,957	-	62,351
Other	85,225	85,225	-	76,259

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
Purchased services	9,159	8,659	500	5,632
Repairs and maintenance	20,791	20,217	574	16,592
Rental of equipment	1,500	155	1,345	-
Printing and binding	23,608	4,007	19,601	8,221
Postage	80,957	80,760	197	67,656
Advertising	21,521	18,455	3,066	20,396
Travel	15,848	7,884	7,964	4,641
Material and supplies	106,978	96,596	10,382	47,553
Equipment	138,199	123,728	14,471	6,073
Miscellaneous	4,460	-	4,460	75
Employee benefits	<u>636,854</u>	<u>613,692</u>	<u>23,162</u>	<u>525,639</u>
Total business services	<u>2,922,713</u>	<u>2,758,156</u>	<u>164,557</u>	<u>2,224,083</u>
Operation and maintenance of plant services:				
Salaries -				
Supervisors	100,511	100,511	-	96,597
Clerical/secretarial	120,026	112,956	7,070	76,589
Custodians	4,243,962	4,224,989	18,973	3,943,084
Skilled craftsmen	2,071,353	1,852,311	219,042	1,519,956
Mechanics	144,398	144,323	75	136,969
Security guards/crossing patrol	-	-	-	17,119
Other	31,185	13,028	18,157	-
Purchased services	1,956,955	1,866,167	90,788	1,384,586
Rental of equipment	64,350	40,653	23,697	19,394
Rental of land	-	-	-	8,583
Travel	6,831	3,212	3,619	6,488
Materials and supplies	2,439,017	2,399,430	39,587	1,402,659
Gasoline	211,684	211,279	405	231,876
Equipment	257,868	209,079	48,789	13,650
Operating buildings -				
Building rental/lease	52,531	50,785	1,746	4,761
Utilities	6,072,672	6,056,558	16,114	5,955,016
Repairs and maintenance services	825,640	585,424	240,216	144,301
Property insurance	869,257	862,425	6,832	877,956
Repair and upkeep of grounds	-	2,849	(2,849)	43,794
Repair and upkeep of equipment	231,798	189,761	42,037	347,742
Vehicle operation and maintenance	111,746	104,775	6,971	241,084
Employee benefits	<u>2,699,313</u>	<u>2,593,908</u>	<u>105,405</u>	<u>2,055,777</u>
Total operation and maintenance of plant services	<u>22,511,097</u>	<u>21,624,423</u>	<u>886,674</u>	<u>18,527,981</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
Student transportation services:				
Salaries -				
Supervisor	149,876	149,876	-	108,958
Clerical/secretarial	248,201	250,406	(2,205)	163,118
Bus drivers	5,798,151	5,771,455	26,696	5,925,256
Bus attendants	1,074,511	1,067,406	7,105	1,117,892
Substitutes	301,635	301,635	-	460,706
Mechanic	169,739	169,739	-	144,142
Other	125,533	73,653	51,880	120,781
Purchased services	1,943	1,943	-	26,784
Repairs and maintenance	92,799	82,742	10,057	76,748
Travel	5,642	5,642	-	655
Rental of vehicles	947,682	917,944	29,738	1,060,802
Payments in lieu of transportation	1,168	770	398	67,140
Fleet insurance	272,851	255,925	16,926	232,064
Bus drivers' lease and operating allowance	4,778,300	4,724,038	54,262	4,935,541
Materials and supplies	291,150	290,634	516	209,479
Gasoline/diesel	613,916	613,610	306	1,022,488
Equipment	-	-	-	15,640
Miscellaneous	50,184	45,682	4,502	26,956
Employee benefits	<u>4,477,729</u>	<u>4,281,687</u>	<u>196,042</u>	<u>4,018,509</u>
Total student transportation services	<u>19,401,010</u>	<u>19,004,787</u>	<u>396,223</u>	<u>19,733,659</u>
Central services:				
Planning and evaluation services -				
Salaries -				
Supervisor	138,600	41,993	96,607	41,498
Clerical/secretarial	-	-	-	11,374
Public information services -				
Salaries -				
Supervisor	107,282	48,208	59,074	71,127
Clerical/secretarial	48,062	45,211	2,851	25,549
Other	6,994	3,475	3,519	17,238
Personnel services -				
Salaries -				
Supervisor	162,509	161,825	684	178,655
Clerical/secretarial	216,353	209,991	6,362	176,600
Other	42,390	39,393	2,997	23,180

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	<u>Budget</u>	<u>Actual</u>		
Data processing services -				
Salaries -				
Supervisor	170,575	170,575	-	167,022
Programmer	181,269	180,903	366	194,331
Operator	33,619	33,005	614	31,783
Clerical/secretarial	43,944	43,555	389	42,069
Other	38,365	-	38,365	36,747
Purchased services	518,422	462,776	55,646	259,459
Management consultants	-	-	-	600
Fingerprinting & background checking	72,535	72,445	90	48,246
Repairs and maintenance	137,416	117,248	20,168	134,477
Advertising	13,924	13,846	78	6,484
Travel	41,862	34,618	7,244	28,849
Materials and supplies	183,889	140,285	43,604	74,701
Equipment	93,400	89,943	3,457	104,752
Employee benefits	<u>291,106</u>	<u>279,547</u>	<u>11,559</u>	<u>277,929</u>
Total central services	<u>2,542,516</u>	<u>2,188,842</u>	<u>353,674</u>	<u>1,952,670</u>
Non-instructional services -				
Food services:				
Repairs and maintenance	20,000	-	20,000	50,536
Employee benefits	<u>394,690</u>	<u>360,141</u>	<u>34,549</u>	<u>318,810</u>
Total food services	<u>414,690</u>	<u>360,141</u>	<u>54,549</u>	<u>369,346</u>
Community service programs:				
Salaries	40,652	40,652	-	-
Materials and supplies	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,317</u>
Total community service programs	<u>40,652</u>	<u>40,652</u>	<u>-</u>	<u>16,317</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
General Fund

Schedule of Expenditures
Budget (GAAP Basis) and Actual (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
Facilities acquisition and construction	55,247	43,614	11,633	68,165
Group Insurance:				
Salaries	153,990	155,317	(1,327)	129,820
Contractual services	1,972,956	1,974,746	(1,790)	1,806,018
Audit services	8,100	8,100	-	7,800
Insurance	1,619,620	1,619,714	(94)	1,827,813
Claims paid	29,578,654	29,715,899	(137,245)	25,952,198
Conferences and travel	4,749	4,790	(41)	3,553
Materials and supplies	14,665	14,795	(130)	9,550
Equipment	17,060	17,207	(147)	41,739
Dues and fees	2,805	2,829	(24)	3,430
Miscellaneous	2,353	2,373	(20)	996
Employee benefits	37,245	37,566	(321)	36,655
Less: premiums allocated to departments	(33,412,197)	(33,553,336)	141,139	(29,819,572)
	-	-	-	-
Debt service:				
Principal retirement	50,957	66,455	(15,498)	30,557
Interest and fiscal charges	10,834	14,378	(3,544)	6,525
	61,791	80,833	(19,042)	37,082
TOTAL EXPENDITURES	\$221,753,025	\$217,826,193	\$3,926,832	\$202,987,409

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Sales Tax Revenue Bonds Debt Service Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2008		Variance- Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
Parish sources -				
Sales tax	\$8,446,740	\$ 8,446,740	\$ -	\$ 9,436,980
Interest	<u>405,000</u>	<u>156,055</u>	<u>(248,945)</u>	<u>553,464</u>
Total revenues	<u>8,851,740</u>	<u>8,602,795</u>	<u>(248,945)</u>	<u>9,990,444</u>
EXPENDITURES				
Current:				
Support services -				
General administration	14,600	4,050	10,550	4,000
Debt service:				
Principal retirement	5,090,000	5,090,000	-	5,995,000
Interest and fiscal charges	<u>2,420,312</u>	<u>2,425,766</u>	<u>(5,454)</u>	<u>4,225,435</u>
Total expenditures	<u>7,524,912</u>	<u>7,519,816</u>	<u>5,096</u>	<u>10,224,435</u>
Excess (deficiency) of revenues over expenditures	<u>1,326,828</u>	<u>1,082,979</u>	<u>(243,849)</u>	<u>(233,991)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of refunding bonds	-	-	-	47,305,000
Premium on issuance of refunding bonds	-	-	-	3,219,112
Payment to refunded bonds escrow agent	-	-	-	(53,251,052)
Transfers out	<u>(410,000)</u>	<u>(410,000)</u>	<u>-</u>	<u>(600,000)</u>
Total other financing sources (uses)	<u>(410,000)</u>	<u>(410,000)</u>	<u>-</u>	<u>(3,326,940)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 916,828</u>	672,979	<u>\$ (243,849)</u>	(3,560,931)
FUND BALANCE, BEGINNING		<u>10,159,997</u>		<u>13,720,928</u>
FUND BALANCE, ENDING		<u>\$10,832,976</u>		<u>\$10,159,997</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Governmental Funds

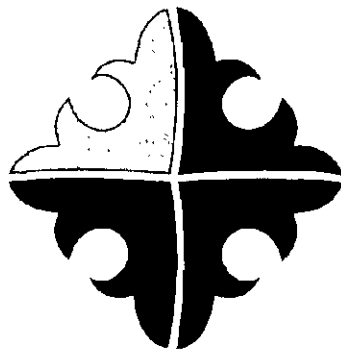
Combining Balance Sheet - By Fund Type
June 30, 2009
With Comparative Totals for June 30, 2008

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>	
				2009	2008
ASSETS					
Cash and interest-bearing deposits	\$ 4,154,989	\$ 24,619	\$19,142,215	\$23,321,823	\$ 8,385,141
Investments	2,463	-	4,263	6,726	13,005,338
Receivables:					
Accounts receivable	-	-	517,633	517,633	13,860
Due from other funds	2,587,231	175,000	477,821	3,240,052	12,871,814
Due from other governmental agencies -					
State Department of Education	9,987,080	-	-	9,987,080	16,141,081
Other	42,088	-	-	42,088	91,303
Prepaid items	-	-	-	-	3,363
Inventory, at cost	<u>1,076,853</u>	<u>-</u>	<u>-</u>	<u>1,076,853</u>	<u>1,016,056</u>
TOTAL ASSETS	<u>\$17,850,704</u>	<u>\$199,619</u>	<u>\$20,141,932</u>	<u>\$38,192,255</u>	<u>\$51,527,956</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 1,165,434	\$ -	\$ 403,268	\$ 1,568,702	\$ 2,506,484
Contracts payable	-	-	612,469	612,469	146,602
Retainage payable	-	-	163,346	163,346	68,977
Due to other funds	13,158,945	-	13,948	13,172,893	23,513,735
Due to other governmental units	3,374	-	-	3,374	72,468
Unearned revenue	<u>978,128</u>	<u>49</u>	<u>-</u>	<u>978,177</u>	<u>1,100,234</u>
Total liabilities	<u>15,305,881</u>	<u>49</u>	<u>1,193,031</u>	<u>16,498,961</u>	<u>27,408,500</u>
Fund balances:					
Reserved for encumbrances	6,702	-	522,621	529,323	3,463,562
Reserved for inventory	783,173	-	-	783,173	806,924
Reserved for incomplete contracts	-	-	361,706	361,706	-
Reserved for debt retirement	-	199,570	-	199,570	807,584
Reserved for prepaid expenses	-	-	-	-	3,363
Unreserved, designated	971,508	-	18,064,574	19,036,082	12,012,447
Unreserved, undesignated	<u>783,440</u>	<u>-</u>	<u>-</u>	<u>783,440</u>	<u>7,025,576</u>
Total fund balances	<u>2,544,823</u>	<u>199,570</u>	<u>18,948,901</u>	<u>21,693,294</u>	<u>24,119,456</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$17,850,704</u>	<u>\$199,619</u>	<u>\$20,141,932</u>	<u>\$38,192,255</u>	<u>\$51,527,956</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Governmental Funds

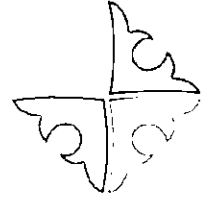
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended June 30, 2008

	Special Revenue	Debt Service	Capital Projects	Totals	
				2009	2008
REVENUES					
Parish sources -					
Ad valorem taxes	\$ -	\$ 930	\$ -	\$ 930	\$ 222,867
Sales taxes	-	-	8,128,480	8,128,480	7,865,402
Other	3,615,035	6,975	801,026	4,423,036	5,376,367
State sources	9,143,144	-	-	9,143,144	9,272,350
Federal sources	38,771,051	-	-	38,771,051	36,536,851
Total revenues	<u>51,529,230</u>	<u>7,905</u>	<u>8,929,506</u>	<u>60,466,641</u>	<u>59,273,837</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	26,021	-	5,554	31,575	23,912
Special education programs	5,332,562	-	-	5,332,562	5,583,527
Vocational education programs	379,436	-	-	379,436	419,180
Other instructional programs	2,942,293	-	-	2,942,293	3,447,256
Special programs	14,573,758	-	-	14,573,758	13,804,037
Adult and continuing education programs	534,063	-	-	534,063	565,197
Support services -					
Pupil support services	7,741,540	-	-	7,741,540	4,974,978
Instructional staff support services	5,062,160	-	-	5,062,160	5,834,245
General administration	29,870	3,950	162,695	196,515	52,989
School administration	111,434	-	(628)	110,806	253,706
Business services	44,607	-	86,604	131,211	31,383
Operation and maintenance of plant services	180,046	-	1,220,467	1,400,513	1,079,666
Student transportation services	473,694	-	1,915,873	2,389,567	1,265,664
Central services	-	-	25,321	25,321	-
Non-instructional services -					
Food services	13,351,296	-	87	13,351,383	12,372,445
Facilities acquisition and construction	-	-	6,598,588	6,598,588	7,458,949
Debt service:					
Principal retirement	-	2,608,259	70,114	2,678,373	2,094,123
Interest and fiscal charges	-	477,728	28,448	506,176	431,773
Total expenditures	<u>50,782,780</u>	<u>3,089,937</u>	<u>10,113,123</u>	<u>63,985,840</u>	<u>59,693,030</u>
Excess (deficiency) of revenues over expenditures	<u>746,450</u>	<u>(3,082,032)</u>	<u>(1,183,617)</u>	<u>(3,519,199)</u>	<u>(419,193)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of debt	-	-	-	-	6,440,000
Transfers in	-	2,474,018	3,451,300	5,925,318	2,689,042
Transfers out	(1,818,153)	-	(3,014,128)	(4,832,281)	(2,211,058)
Total other financing sources (uses)	<u>(1,818,153)</u>	<u>2,474,018</u>	<u>437,172</u>	<u>1,093,037</u>	<u>6,917,984</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(1,071,703)</u>	<u>(608,014)</u>	<u>(746,445)</u>	<u>(2,426,162)</u>	<u>6,498,791</u>
FUND BALANCES, BEGINNING	<u>3,616,526</u>	<u>807,584</u>	<u>19,695,346</u>	<u>24,119,456</u>	<u>17,620,665</u>
FUND BALANCES, ENDING	<u>\$2,544,823</u>	<u>\$ 199,570</u>	<u>\$18,948,901</u>	<u>\$21,693,294</u>	<u>\$24,119,456</u>



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.



Non-Major Special Revenue Funds

Non-Major Special Revenue Funds

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

Consolidated Other (NCLB)

The purpose of this fund is to account for federal funds received under Title II, III, IV, and V of the Improving No Child Left Behind (NCLB) Act of 2001. These funds are used for various purposes including, but not limited to, staff development, drug education, innovative educational programs, and the purchase of computers for classrooms. Some of the funds are also used to support non-public schools.

Consolidated Special Education

The purpose of this fund is to account for several federal and state programs restricted to exceptional children with disabilities. Donations restricted for use in handicapped programs are accounted for in this fund.

Consolidated Adult Education

The purpose of this fund is to account for federal, state, or local programs for adult, young adult, and early childhood education. These sources are utilized to provide instruction to adults working toward high school diplomas, to provide counseling to potential high school dropouts, to provide instruction in vocational education to children with disabilities, and to provide continuing education courses.

Consolidated Special Revenue

The purpose of this fund is to account for state and federal programs that provide supplemental education programs for high-risk children, vocational students, teacher training, school accountability rewards, and other instructional education.

Federal Title I (NCLB)

The purpose of this fund is to account for Title 1 of the No Child Left Behind (NCLB) Act of 2001 which provides funds for supplementary instruction with emphasis on reading and math. The federal funds for Title 1 are allocated and administered by the State for at-risk students.

Consolidated Other State

The purpose of the fund is to account for State Programs which provide adult education, remediation, summer programs, and educational programs for high risk students.

Child Development Program

The purpose of this fund is to account for federal funds used in the Headstart, LA-4, and child care programs. Headstart funds provide a quality early childhood education for three- and four-year-old children meeting federal poverty guidelines. LA-4 funds provide a quality pre-school education for ever four-year-old child qualifying for free/reduced lunch. Child care funds provide quality, safe child care for students thirteen and under who qualify for free/reduced lunches.

Consolidated Other Federal Programs

The purpose of this fund is to account for federal funds used to break the cycle of poverty and illiteracy by integrating early childhood education, adult education, parenting education and parent and child interactive activities to ensure high risk children have equal opportunity.

Consolidated Direct Federal

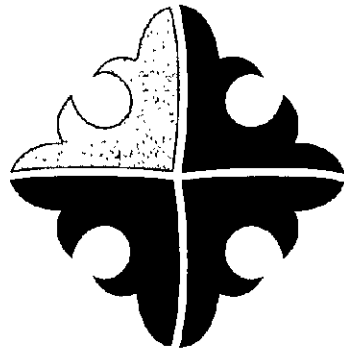
These federal funds support academic achievement by planning and implementation of small, safe, and successful learning environments. These funds also support programs to raise student achievement by improving teachers' knowledge, understanding and appreciation of American History.

Other Direct Federal

The purpose of this fund is to account for seven magnet schools in the district. It encourages diversity, increases test scores and reduces discipline problems.

School Food Service

The purpose of this fund is to account for the provision of meals to school children, including the breakfast and lunch programs. All activities necessary to provide such meals are accounted for in this fund including, but not limited to, administration, operations, and maintenance.



LAFAYETTE
PARISH SCHOOL SYSTEM
Strength. Tradition. Excellence.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Funds

Combining Balance Sheet
June 30, 2009
With Comparative Totals for June 30, 2008

	<u>Consolidated Other NCLB</u>	<u>Consolidated Special Education</u>	<u>Consolidated Adult Education</u>	<u>Consolidated Special Revenue</u>	<u>Federal Title I (NCLB)</u>
ASSETS					
Cash and interest-bearing deposits	\$ 957	\$ 91,539	\$ 23,528	\$ 20,161	\$ 11,045
Investments	-	-	-	-	-
Receivables:					
Due from other funds	-	-	247,408	2,023,951	-
Due from other governmental agencies -					
Department of Education	763,456	2,542,475	434,120	645,892	1,810,757
Other	567	30	2	15,630	-
Prepaid items	-	-	-	-	-
Inventory, at cost	-	-	-	-	-
TOTAL ASSETS	<u>\$ 764,980</u>	<u>\$2,634,044</u>	<u>\$705,058</u>	<u>\$2,705,634</u>	<u>\$1,821,802</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 17,879	\$ 16,380	\$ 45,686	\$ 54,311	\$ 24,822
Due to other funds	747,101	2,610,103	629,177	835,361	1,796,613
Due to other governmental units	-	-	3,374	-	-
Unearned revenue	-	-	-	679,448	-
Total liabilities	<u>764,980</u>	<u>2,626,483</u>	<u>678,237</u>	<u>1,569,120</u>	<u>1,821,435</u>
Fund balances:					
Reserved for encumbrances	-	-	-	2,634	-
Reserved for inventory	-	-	-	-	-
Reserved for prepaid expenses	-	-	-	-	-
Unreserved, designated	-	-	-	971,508	-
Unreserved, undesignated	-	7,561	26,821	162,372	367
Total fund balances	<u>-</u>	<u>7,561</u>	<u>26,821</u>	<u>1,136,514</u>	<u>367</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 764,980</u>	<u>\$2,634,044</u>	<u>\$705,058</u>	<u>\$2,705,634</u>	<u>\$1,821,802</u>

Consolidated Other State	Child Development Program	Consolidated		Other Direct Federal	School Food Service	Totals	
		Other Federal Programs	Consolidated Direct Federal			2009	2008
\$ 27,007	\$ 329,692	\$ 91,067	\$ 783,702	\$ 309,326	\$2,466,965	\$ 4,154,989	\$ 3,854,048
-	-	-	-	-	2,463	2,463	1,612,025
-	281,062	3,064	-	-	31,746	2,587,231	6,373,706
821,922	729,932	79,451	739,011	1,166,060	254,004	9,987,080	16,141,081
-	-	-	-	2,007	23,852	42,088	87,487
-	-	-	-	-	-	-	3,363
-	-	-	-	-	1,076,853	1,076,853	1,016,056
<u>\$ 848,929</u>	<u>\$1,340,686</u>	<u>\$173,582</u>	<u>\$1,522,713</u>	<u>\$1,477,393</u>	<u>\$3,855,883</u>	<u>\$17,850,704</u>	<u>\$29,087,766</u>
\$ 10,748	\$ 2,589	\$ 5,810	\$ 345,850	\$ 368,968	\$ 272,391	\$ 1,165,434	\$ 882,773
838,181	966,578	167,480	1,176,863	1,108,425	2,283,063	13,158,945	23,415,814
-	-	-	-	-	-	3,374	72,468
-	-	-	-	-	298,680	978,128	1,100,185
<u>848,929</u>	<u>969,167</u>	<u>173,290</u>	<u>1,522,713</u>	<u>1,477,393</u>	<u>2,854,134</u>	<u>15,305,881</u>	<u>25,471,240</u>
-	-	-	-	-	4,068	6,702	17,113
-	-	-	-	-	783,173	783,173	806,924
-	-	-	-	-	-	-	3,363
-	-	-	-	-	-	971,508	1,044,805
-	371,519	292	-	-	214,508	783,440	1,744,321
-	<u>371,519</u>	<u>292</u>	-	-	<u>1,001,749</u>	<u>2,544,823</u>	<u>3,616,526</u>
<u>\$ 848,929</u>	<u>\$1,340,686</u>	<u>\$173,582</u>	<u>\$1,522,713</u>	<u>\$1,477,393</u>	<u>\$3,855,883</u>	<u>\$17,850,704</u>	<u>\$29,087,766</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended June 30, 2008

	Consolidated Other NCLB	Consolidated Special Education	Consolidated Adult Education	Consolidated Special Revenue	Federal Title I (NCLB)
REVENUES					
Parish sources	\$ -	\$ 3,970	\$ 26,430	\$ 1,173,746	\$ 500
State sources	-	111,969	-	1,906,673	-
Federal sources	<u>2,358,242</u>	<u>6,753,853</u>	<u>929,779</u>	<u>-</u>	<u>11,140,470</u>
Total revenues	<u>2,358,242</u>	<u>6,869,792</u>	<u>956,209</u>	<u>3,080,419</u>	<u>11,140,970</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	-	-	26,021	-	-
Special education programs	-	4,685,202	-	647,360	-
Vocational education programs	-	-	331,392	312	-
Other instructional programs	-	-	80,760	630,377	-
Special programs	2,038,877	-	-	123	8,769,686
Adult and continuing education programs	-	-	364,294	-	-
Support services -					
Pupil support services	-	687,508	-	6,372	22,377
Instructional staff support services	203,515	837,555	115,645	1,395,383	1,572,197
General administration	4,100	8,000	775	-	9,980
School administration	-	11,771	7,949	3,393	56,046
Business services	81	-	-	8,790	13,419
Operation and maintenance of plant services	911	41,470	25	4,469	104,448
Student transportation services	4,848	273,273	4,639	19,213	62,145
Non-instructional services -					
Food services	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-
Total expenditures	<u>2,252,332</u>	<u>6,544,779</u>	<u>931,500</u>	<u>2,715,792</u>	<u>10,610,298</u>
Excess (deficiency) of revenues over expenditures	105,910	325,013	24,709	364,627	530,672
OTHER FINANCING USES					
Transfers out	<u>(106,663)</u>	<u>(329,773)</u>	<u>(22,954)</u>	<u>(360,142)</u>	<u>(530,305)</u>
Excess (deficiency) of revenues over expenditures and other uses	(753)	(4,760)	1,755	4,485	367
FUND BALANCES, BEGINNING	<u>753</u>	<u>12,321</u>	<u>25,066</u>	<u>1,132,029</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ 7,561</u>	<u>\$ 26,821</u>	<u>\$ 1,136,514</u>	<u>\$ 367</u>

Consolidated Other State	Child Development Program	Consolidated		Other Direct Federal	School Food Service	Totals	
		Other Federal Programs	Consolidated Direct Federal			2009	2008
		\$ -	\$ 263,667			\$ -	\$ -
1,775,193	3,401,750	47,559	-	-	1,900,000	9,143,144	9,272,350
-	285,323	298,936	2,877,357	5,161,233	8,965,858	38,771,051	36,536,851
<u>1,775,193</u>	<u>3,950,740</u>	<u>346,495</u>	<u>2,877,357</u>	<u>5,161,233</u>	<u>13,012,580</u>	<u>51,529,230</u>	<u>48,962,875</u>
-	-	-	-	-	-	26,021	22,992
-	-	-	-	-	-	5,332,562	5,583,527
-	-	47,732	-	-	-	379,436	419,180
1,133,304	686,517	209,850	201,485	-	-	2,942,293	3,333,203
244,132	3,509,514	11,426	-	-	-	14,573,758	13,804,037
169,769	-	-	-	-	-	534,063	565,197
15,010	15,022	45,363	2,171,330	4,778,558	-	7,741,540	4,974,978
104,513	355,677	-	366,450	111,225	-	5,062,160	5,441,546
2,275	-	-	2,770	1,970	-	29,870	30,589
21,172	-	2,570	3,235	5,298	-	111,434	145,340
-	128	10,073	625	11,491	-	44,607	31,383
-	26,596	-	1,083	1,044	-	180,046	91,486
82,977	7,235	3,790	-	15,574	-	473,694	527,786
-	-	-	-	-	13,351,296	13,351,296	12,364,008
-	-	-	-	-	-	-	11,445
<u>1,773,152</u>	<u>4,600,689</u>	<u>330,804</u>	<u>2,746,978</u>	<u>4,925,160</u>	<u>13,351,296</u>	<u>50,782,780</u>	<u>47,346,697</u>
2,041	(649,949)	15,691	130,379	236,073	(338,716)	746,450	1,616,178
<u>(2,041)</u>	<u>(51,162)</u>	<u>(15,691)</u>	<u>(130,379)</u>	<u>(236,073)</u>	<u>(32,970)</u>	<u>(1,818,153)</u>	<u>(1,937,562)</u>
-	(701,111)	-	-	-	(371,686)	(1,071,703)	(321,384)
-	1,072,630	292	-	-	1,373,435	3,616,526	3,937,910
<u>\$ -</u>	<u>\$ 371,519</u>	<u>\$ 292</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,001,749</u>	<u>\$2,544,823</u>	<u>\$3,616,526</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Other NCLB

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
Federal sources	<u>\$2,347,272</u>	<u>\$2,358,242</u>	<u>\$ 10,970</u>	<u>\$2,842,424</u>
EXPENDITURES				
Current:				
Instruction -				
Special programs	2,019,636	2,038,877	(19,241)	2,372,223
Support services -				
Instructional staff support services	201,594	203,515	(1,921)	323,088
General administration	4,061	4,100	(39)	4,050
School administration	-	-	-	1,474
Business services	81	81	-	73
Operation and maintenance of plant services	902	911	(9)	323
Student transportation services	<u>4,802</u>	<u>4,848</u>	<u>(46)</u>	<u>1,653</u>
Total expenditures	<u>2,231,076</u>	<u>2,252,332</u>	<u>(21,256)</u>	<u>2,702,884</u>
Excess of revenues over expenditures	116,196	105,910	(10,286)	139,540
OTHER FINANCING USES				
Transfers out	<u>(106,663)</u>	<u>(106,663)</u>	<u>-</u>	<u>(139,510)</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>\$ 9,533</u>	<u>(753)</u>	<u>\$ (10,286)</u>	<u>30</u>
FUND BALANCE, BEGINNING		<u>753</u>		<u>723</u>
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ 753</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Special Education

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$ 3,970	\$ 3,970	\$ -	\$ 4,709
State sources	111,969	111,969	-	106,411
Federal sources	<u>6,753,853</u>	<u>6,753,853</u>	-	<u>7,070,497</u>
Total revenues	<u>6,869,792</u>	<u>6,869,792</u>	-	<u>7,181,617</u>
EXPENDITURES				
Current:				
Instruction -				
Special education programs	4,685,202	4,685,202	-	5,063,721
Support services -				
Pupil support services	687,508	687,508	-	657,857
Instructional staff support services	837,555	837,555	-	819,080
General administration	8,000	8,000	-	7,950
School administration	11,771	11,771	-	12,888
Business services	-	-	-	78
Operation and maintenance of plant services	41,470	41,470	-	40,043
Student transportation services	<u>273,273</u>	<u>273,273</u>	-	<u>212,948</u>
Total expenditures	<u>6,544,779</u>	<u>6,544,779</u>	-	<u>6,814,565</u>
Excess of revenues over expenditures	325,013	325,013	-	367,052
OTHER FINANCING USES				
Transfers out	<u>(329,773)</u>	<u>(329,773)</u>	-	<u>(376,897)</u>
Deficiency of revenues over expenditures and other uses	<u>\$ (4,760)</u>	<u>(4,760)</u>	<u>\$ -</u>	<u>(9,845)</u>
FUND BALANCE, BEGINNING		<u>12,321</u>		<u>22,166</u>
FUND BALANCE, ENDING		<u>\$ 7,561</u>		<u>\$ 12,321</u>

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

Non-Major Special Revenue Fund

Consolidated Adult Education

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$ 26,430	\$ 26,430	\$ -	\$ 22,870
Federal sources	929,779	929,779	-	1,136,310
Total revenues	<u>956,209</u>	<u>956,209</u>	-	<u>1,159,180</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	26,021	26,021	-	19,901
Vocational education programs	331,392	331,392	-	373,615
Other instructional programs	80,760	80,760	-	244,229
Adult and continuing education programs	364,294	364,294	-	373,768
Support services -				
Instructional staff support services	115,645	115,645	-	95,980
General administration	775	775	-	725
School administration	7,949	7,949	-	10,656
Operation and maintenance of plant services	25	25	-	-
Student transportation services	4,639	4,639	-	5,440
Total expenditures	<u>931,500</u>	<u>931,500</u>	-	<u>1,124,314</u>
Excess of revenues over expenditures	24,709	24,709	-	34,866
OTHER FINANCING USES				
Transfers out	<u>(22,954)</u>	<u>(22,954)</u>	-	<u>(36,098)</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>\$ 1,755</u>	1,755	<u>\$ -</u>	(1,232)
FUND BALANCE, BEGINNING		<u>25,066</u>		<u>26,298</u>
FUND BALANCE, ENDING		<u>\$ 26,821</u>		<u>\$ 25,066</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Special Revenue

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$ 1,173,746	\$ 1,173,746	\$ -	\$ 893,388
State sources	<u>1,719,155</u>	<u>1,906,673</u>	<u>187,518</u>	<u>1,733,062</u>
Total revenues	<u>2,892,901</u>	<u>3,080,419</u>	<u>187,518</u>	<u>2,626,450</u>
EXPENDITURES				
Current:				
Instruction -				
Special education programs	647,360	647,360	-	501,900
Vocational education programs	312	312	-	921
Other instructional programs	630,377	630,377	-	590,901
Special programs	123	123	-	-
Support services -				
Pupil support services	6,372	6,372	-	
Instructional staff support services	1,395,383	1,395,383	-	1,572,349
School administration	3,393	3,393	-	4,545
Business services	8,790	8,790	-	2,886
Operation and maintenance of plant services	4,469	4,469	-	5,970
Student transportation services	19,213	19,213	-	1,361
Non-instructional services -				
Facilities acquisition and construction	-	-	-	11,445
Total expenditures	<u>2,715,792</u>	<u>2,715,792</u>	<u>-</u>	<u>2,692,278</u>
Excess (deficiency) of revenues over expenditures	177,109	364,627	187,518	(65,828)
OTHER FINANCING USES				
Transfers out	<u>(360,142)</u>	<u>(360,142)</u>	<u>-</u>	<u>(458,855)</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>\$ (183,033)</u>	4,485	<u>\$ 187,518</u>	(524,683)
FUND BALANCE, BEGINNING		<u>1,132,029</u>		<u>1,656,712</u>
FUND BALANCE, ENDING		<u>\$ 1,136,514</u>		<u>\$ 1,132,029</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Federal Title I Programs (NCLB)

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance- Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$ 500	\$ 500	\$ -	\$ -
Federal sources	<u>11,140,470</u>	<u>11,140,470</u>	-	<u>9,815,013</u>
Total revenues	<u>11,140,970</u>	<u>11,140,970</u>	-	<u>9,815,013</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	-	-	-	3,091
Other instructional programs	-	-	-	2,678
Special programs	8,769,686	8,769,686	-	7,694,982
Support services -				
Pupil support services	22,377	22,377	-	27,943
Instructional staff support services	1,572,197	1,572,197	-	1,468,637
General administration	9,980	9,980	-	9,850
School administration	56,046	56,046	-	57,733
Business services	13,419	13,419	-	16,773
Operation and maintenance of plant services	104,448	104,448	-	15,745
Student transportation services	<u>62,145</u>	<u>62,145</u>	-	<u>46,355</u>
Total expenditures	<u>10,610,298</u>	<u>10,610,298</u>	-	<u>9,343,787</u>
Excess of revenues over expenditures	530,672	530,672	-	471,226
OTHER FINANCING USES				
Transfers out	<u>(530,305)</u>	<u>(530,305)</u>	-	<u>(471,226)</u>
Excess of revenues over expenditures and other uses	<u>\$ 367</u>	367	<u>\$ -</u>	-
FUND BALANCE, BEGINNING		-		-
FUND BALANCE, ENDING		<u>\$ 367</u>		<u>\$ -</u>

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

Non-Major Special Revenue Fund

Consolidated Other State

Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2009
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
State sources	<u>\$1,775,193</u>	<u>\$1,775,193</u>	<u>\$ -</u>	<u>\$1,772,326</u>
EXPENDITURES				
Current:				
Instruction -				
Special education programs	-	-	-	17,906
Other instructional programs	1,133,274	1,133,304	(30)	955,079
Special programs	244,132	244,132	-	134,559
Adult and continuing education programs	169,769	169,769	-	189,231
Support services -				
Pupil support services	15,010	15,010	-	-
Instructional staff support services	104,513	104,513	-	350,190
General administration	2,275	2,275	-	2,275
School administration	21,172	21,172	-	49,694
Student transportation services	<u>82,977</u>	<u>82,977</u>	<u>-</u>	<u>67,562</u>
Total expenditures	<u>1,773,122</u>	<u>1,773,152</u>	<u>(30)</u>	<u>1,766,496</u>
Excess (deficiency) of revenues over expenditures	2,071	2,041	(30)	5,830
OTHER FINANCING USES				
Transfers out	<u>(2,041)</u>	<u>(2,041)</u>	<u>-</u>	<u>(5,830)</u>
Excess of revenues over expenditures and other uses	<u>\$ 30</u>	-	<u>\$ (30)</u>	-
FUND BALANCE, BEGINNING		<u>-</u>		<u>-</u>
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ -</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Child Development Program

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
Parish sources	\$ 263,667	\$ 263,667	\$ -	\$ 206,278
State sources	3,401,750	3,401,750	-	3,760,550
Federal sources	285,323	285,323	-	710,349
Total revenues	<u>3,950,740</u>	<u>3,950,740</u>	<u>-</u>	<u>4,677,177</u>
EXPENDITURES				
Current:				
Instruction -				
Other instructional programs	686,517	686,517	-	342,090
Special programs	3,509,514	3,509,514	-	3,582,721
Support services -				
Pupil support services	15,022	15,022	-	14,517
Instructional staff support services	355,677	355,677	-	285,114
School administration	-	-	-	4,109
Business services	128	128	-	-
Operation and maintenance of plant services	26,596	26,596	-	26,945
Student transportation services	7,235	7,235	-	178,384
Total expenditures	<u>4,600,689</u>	<u>4,600,689</u>	<u>-</u>	<u>4,433,880</u>
Excess (deficiency) of revenues over expenditures	(649,949)	(649,949)	-	243,297
OTHER FINANCING USES				
Transfers out	<u>(51,162)</u>	<u>(51,162)</u>	<u>-</u>	<u>(67,433)</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>\$ (701,111)</u>	<u>(701,111)</u>	<u>\$ -</u>	175,864
FUND BALANCE, BEGINNING		<u>1,072,630</u>		<u>896,766</u>
FUND BALANCE, ENDING		<u>\$ 371,519</u>		<u>\$ 1,072,630</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Other Federal Programs

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
State sources	\$ 47,559	\$ 47,559	\$ -	\$ 377,727
Federal sources	<u>298,936</u>	<u>298,936</u>	-	-
Total revenues	<u>346,495</u>	<u>346,495</u>	-	<u>377,727</u>
EXPENDITURES				
Current:				
Instruction -				
Vocational education programs	47,732	47,732	-	44,644
Other instructional programs	209,850	209,850	-	208,758
Special programs	11,426	11,426	-	19,551
Support services -				
Pupil support services	45,363	45,363	-	64,861
School administration	2,570	2,570	-	1,850
Business services	10,073	10,073	-	9,973
Operation and maintenance of plant services	-	-	-	950
Student transportation services	<u>3,790</u>	<u>3,790</u>	-	<u>12,823</u>
Total expenditures	<u>330,804</u>	<u>330,804</u>	-	<u>363,410</u>
Excess of revenues over expenditures	15,691	15,691	-	14,317
OTHER FINANCING USES				
Transfers out	<u>(15,691)</u>	<u>(15,691)</u>	-	<u>(14,317)</u>
Excess of revenues over expenditures and other uses	<u>\$ -</u>	-	<u>\$ -</u>	-
FUND BALANCE, BEGINNING		<u>292</u>		<u>292</u>
FUND BALANCE, ENDING		<u>\$ 292</u>		<u>\$ 292</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Consolidated Direct Federal

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
Federal sources	\$2,877,357	\$2,877,357	\$ -	\$4,845,280
EXPENDITURES				
Current:				
Instruction -				
Other instructional programs	201,485	201,485	-	989,469
Adult and continuing education programs	-	-	-	2,197
Support services -				
Pupil support services	2,171,330	2,171,330	-	3,092,978
Instructional staff support services	366,450	366,450	-	527,108
General administration	2,770	2,770	-	5,739
School administration	3,235	3,235	-	2,191
Business services	625	625	-	-
Operation and maintenance of plant services	1,083	1,083	-	1,510
Student transportation services	-	-	-	1,260
Total expenditures	<u>2,746,978</u>	<u>2,746,978</u>	<u>-</u>	<u>4,622,452</u>
Excess of revenues over expenditures	130,379	130,379	-	222,828
OTHER FINANCING USES				
Transfers out	<u>(130,379)</u>	<u>(130,379)</u>	<u>-</u>	<u>(222,828)</u>
Excess of revenues over expenditures and other uses	<u>\$ -</u>	-	<u>\$ -</u>	-
FUND BALANCE, BEGINNING		-		-
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ -</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
Other Direct Federal

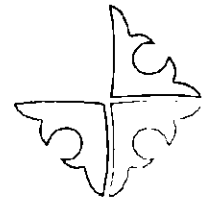
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance - Positive (Negative)	2008 Actual
	Budget	Actual		
REVENUES				
Federal sources	\$5,161,233	\$5,161,233	\$ -	\$1,171,695
EXPENDITURES				
Current:				
Support services -				
Pupil support services	4,778,558	4,778,558	-	1,116,822
Instructional staff support services	111,225	111,225	-	-
General administration	1,970	1,970	-	-
School administration	5,298	5,298	-	200
Business services	11,491	11,491	-	1,600
Operation and maintenance of plant services	1,044	1,044	-	-
Student transportation services	15,574	15,574	-	-
Total expenditures	<u>4,925,160</u>	<u>4,925,160</u>	<u>-</u>	<u>1,118,622</u>
Excess of revenues over expenditures	236,073	236,073	-	53,073
OTHER FINANCING USES				
Transfers out	<u>(236,073)</u>	<u>(236,073)</u>	<u>-</u>	<u>(53,073)</u>
Excess of revenues over expenditures and other uses	<u>\$ -</u>	-	<u>\$ -</u>	-
FUND BALANCE, BEGINNING		<u>-</u>		<u>-</u>
FUND BALANCE, ENDING		<u>\$ -</u>		<u>\$ -</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Special Revenue Fund
School Food Service

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance -	2008
	Budget	Actual	Positive (Negative)	Actual
REVENUES				
Parish sources	\$ 2,146,257	\$2,146,722	\$ 465	\$2,026,429
State sources	1,900,000	1,900,000	-	1,900,000
Federal sources	<u>8,936,705</u>	<u>8,965,858</u>	<u>29,153</u>	<u>8,567,556</u>
Total revenues	<u>12,982,962</u>	<u>13,012,580</u>	<u>29,618</u>	<u>12,493,985</u>
EXPENDITURES				
Current:				
Non-instructional services -				
Food services	<u>13,372,209</u>	<u>13,351,296</u>	<u>20,913</u>	<u>12,364,008</u>
Excess (deficiency) of revenues over expenditures	(389,247)	(338,716)	50,531	129,977
OTHER FINANCING USES				
Transfers out	<u>(32,970)</u>	<u>(32,970)</u>	-	<u>(91,495)</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>\$ (422,217)</u>	(371,686)	<u>\$50,531</u>	38,482
FUND BALANCE, BEGINNING		<u>1,373,435</u>		<u>1,334,953</u>
FUND BALANCE, ENDING		<u>\$1,001,749</u>		<u>\$1,373,435</u>



Non-Major Debt Service Funds

Non-Major Debt Service Funds

Debt Service funds are used to account for the accumulation of resources for the payment of bonded debt principal, interest, and related costs.

Consolidated School District #1

The purpose of the fund is to accumulate funds for payment of one remaining bond issue. The bonds were issued by Consolidated School District No. 1 for the purpose of acquiring land for building sites and playgrounds, purchasing, erecting and/or improving school buildings and other related facilities, acquiring necessary equipment and furnishings and asbestos abatement. The bond issue is financed by a special property tax on property within the territorial limits of Consolidated School District No. 1 (Lafayette Parish).

Other Debt Service

The purpose of this fund is to account for debt service expenditures that are not directly related to bond issues. Such debt includes certificates of indebtedness, lease financing, and qualified zone academy bonds (QZAB). This debt usually has shorter terms and does not require a reserve fund or specific identification of resources used to pay the debt.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Debt Service Fund

Combining Balance Sheet
June 30, 2008
With Comparative Totals for June 30, 2008

	<u>Consolidated School District #1</u>	<u>Other Debt Service</u>	<u>Totals</u>	
			2009	2008
ASSETS				
Cash and interest-bearing deposits	\$ 24,619	\$ -	\$ 24,619	\$ 17,890
Investments	-	-	-	614,743
Receivables:				
Due from other funds	-	175,000	175,000	175,000
TOTAL ASSETS	\$ 24,619	\$ 175,000	\$ 199,619	\$ 807,633
LIABILITIES AND FUND BALANCES				
Liabilities:				
Unearned revenue	\$ 49	\$ -	\$ 49	\$ 49
Fund balances:				
Reserved for debt retirement	24,570	175,000	199,570	807,584
TOTAL LIABILITIES AND FUND BALANCES	\$ 24,619	\$ 175,000	\$ 199,619	\$ 807,633

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended June 30, 2008

	Consolidated School District #1	Other Debt Service	Totals	
			2009	2008
REVENUES				
Parish sources -				
Ad valorem taxes	\$ 930	\$ -	\$ 930	\$ 222,867
Other	6,975	-	6,975	32,002
Total revenues	<u>7,905</u>	<u>-</u>	<u>7,905</u>	<u>254,869</u>
EXPENDITURES				
Current:				
Support services -				
General administration	3,950	-	3,950	11,730
Debt service:				
Principal retirement	595,000	2,013,259	2,608,259	2,028,259
Interest and fiscal charges	16,969	460,759	477,728	401,575
Total expenditures	<u>615,919</u>	<u>2,474,018</u>	<u>3,089,937</u>	<u>2,441,564</u>
Deficiency of revenues over expenditures	(608,014)	(2,474,018)	(3,082,032)	(2,186,695)
OTHER FINANCING SOURCES				
Transfers in	<u>-</u>	<u>2,474,018</u>	<u>2,474,018</u>	<u>1,817,788</u>
Deficiency of revenues and other financing sources over expenditures	(608,014)	-	(608,014)	(368,907)
FUND BALANCES, BEGINNING	<u>632,584</u>	<u>175,000</u>	<u>807,584</u>	<u>1,176,491</u>
FUND BALANCES, ENDING	<u>\$ 24,570</u>	<u>\$ 175,000</u>	<u>\$ 199,570</u>	<u>\$ 807,584</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Debt Service Fund
Consolidated School District #1

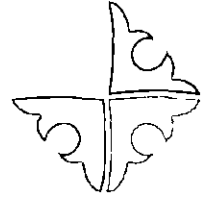
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		
REVENUES				
Parish sources -				
Ad valorem taxes	\$ -	\$ 930	\$ 930	\$ 222,867
Interest	8,000	6,975	(1,025)	32,002
Total revenues	<u>8,000</u>	<u>7,905</u>	<u>(95)</u>	<u>254,869</u>
EXPENDITURES				
Current:				
Support services -				
General administration	18,500	3,950	14,550	11,730
Debt service:				
Principal retirement	595,000	595,000	-	580,000
Interest and fiscal charges	15,619	16,969	(1,350)	32,046
Total expenditures	<u>629,119</u>	<u>615,919</u>	<u>13,200</u>	<u>623,776</u>
Deficiency of revenues over expenditures	(621,119)	(608,014)	13,105	(368,907)
FUND BALANCE, BEGINNING	<u>632,584</u>	<u>632,584</u>	<u>-</u>	<u>1,001,491</u>
FUND BALANCE, ENDING	<u>\$ 11,465</u>	<u>\$ 24,570</u>	<u>\$ 13,105</u>	<u>\$ 632,584</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Debt Service Fund
Other Debt Service

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009		Variance- Positive (Negative)	2008
	Budget	Actual		
REVENUES	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Debt service:				
Principal retirement	2,013,259	2,013,259	-	1,448,259
Interest and fiscal charges	460,759	460,759	-	369,529
Total expenditures	<u>2,474,018</u>	<u>2,474,018</u>	-	<u>1,817,788</u>
Deficiency of revenues over expenditures	(2,474,018)	(2,474,018)	-	(1,817,788)
OTHER FINANCING SOURCES				
Transfers in	<u>2,474,018</u>	<u>2,474,018</u>	-	<u>1,817,788</u>
Excess of revenues and other sources over expenditures	-	-	-	-
FUND BALANCE, BEGINNING	<u>175,000</u>	<u>175,000</u>	-	<u>175,000</u>
FUND BALANCE, ENDING	<u>\$ 175,000</u>	<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ 175,000</u>



Non-Major Capital Projects Funds

Non-Major Capital Projects Funds

Capital projects funds are used to account for capital asset acquisition, construction, and improvements of public school facilities.

Capital Improvements Program

To account for the portion of the proceeds of the 1% sales tax deposited on a monthly basis and dedicated to the purchase of capital improvements and equipment purchases in excess of \$25,000.

Self-Funded Construction

Proceeds from a portion of the 1% sales tax deposited on a monthly basis to fund facility additions and/or renovations, and replacement of major facility components that could prevent those projects from being funded with the use of debt. This allows the School Board to avoid issuance and interest costs of the associated debt and be more timely and responsive to renovation and improvement needs of the school district.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Capital Projects Funds

Combining Balance Sheet
June 30, 2009
With Comparative Totals for June 30, 2008

	Capital Improvements Program	Self-Funded Construction	Totals	
			<u>2009</u>	<u>2008</u>
ASSETS				
Cash and interest-bearing deposits	\$ 8,193,987	\$10,948,228	\$19,142,215	\$ 4,513,203
Investments	1,960	2,303	4,263	10,778,570
Receivables:				
Accounts receivable	517,633	-	517,633	13,860
Due from other funds	247,547	230,274	477,821	6,323,108
Other	-	-	-	3,816
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u>\$8,961,127</u>	<u>\$11,180,805</u>	<u>\$20,141,932</u>	<u>\$21,632,557</u>
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 275,294	\$ 127,974	\$ 403,268	\$ 1,623,711
Contracts payable	5,941	606,528	612,469	146,602
Retainage payable	-	163,346	163,346	68,977
Due to other funds	4,700	9,248	13,948	97,921
Total liabilities	<u>285,935</u>	<u>907,096</u>	<u>1,193,031</u>	<u>1,937,211</u>
Fund balances:				
Reserved for encumbrances	324,238	198,383	522,621	3,446,449
Reserved for incomplete contracts	125,402	236,304	361,706	-
Unreserved -				
Designated for capital expenditures	<u>8,225,552</u>	<u>9,839,022</u>	<u>18,064,574</u>	<u>16,248,897</u>
Total fund balances	<u>8,675,192</u>	<u>10,273,709</u>	<u>18,948,901</u>	<u>19,695,346</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$8,961,127</u>	 <u>\$11,180,805</u>	 <u>\$20,141,932</u>	 <u>\$21,632,557</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended June 30, 2008

	Capital	Self-Funded Construction	Totals	
	Improvements Program		2009	2008
REVENUES				
Parish sources:				
Sales taxes	\$4,153,048	\$3,975,432	\$8,128,480	\$7,865,402
Interest	125,784	122,861	248,645	316,804
Miscellaneous	552,381	-	552,381	1,873,887
Total revenues	<u>4,831,213</u>	<u>4,098,293</u>	<u>8,929,506</u>	<u>10,056,093</u>
EXPENDITURES				
Current:				
Regular programs -				
Salaries	-	-	-	116
Travel	-	-	-	804
Materials and supplies	5,554	-	5,554	-
	<u>5,554</u>	<u>-</u>	<u>5,554</u>	<u>920</u>
Other instructional programs -				
Materials and supplies	-	-	-	35,170
Equipment	-	-	-	78,883
	<u>-</u>	<u>-</u>	<u>-</u>	<u>114,053</u>
Instructional staff support -				
Salaries	-	-	-	27,234
Training	-	-	-	700
Materials and supplies	-	-	-	364,765
	<u>-</u>	<u>-</u>	<u>-</u>	<u>392,699</u>
General administration -				
Audit services	6,100	-	6,100	7,555
Materials and supplies	71,047	-	71,047	-
Equipment	85,548	-	85,548	3,115
	<u>162,695</u>	<u>-</u>	<u>162,695</u>	<u>10,670</u>
School administration -				
Salaries	-	-	-	83,347
Employee benefits	-	(628)	(628)	22,768
Equipment	-	-	-	2,251
	<u>-</u>	<u>(628)</u>	<u>(628)</u>	<u>108,366</u>
Business services -				
Materials and supplies	39,404	-	39,404	-
Equipment	47,200	-	47,200	-
	<u>86,604</u>	<u>-</u>	<u>86,604</u>	<u>-</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended June 30, 2008

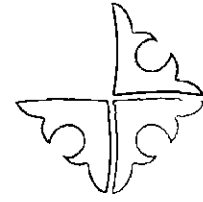
	Capital	Self-Funded Construction	Totals	
	Improvements Program		2009	2008
Operation and maintenance of plant services -				
Salaries	-	21,109	21,109	17,910
Employee benefits	-	3,957	3,957	3,154
Vehicle purchases	758,559	-	758,559	96,515
Lease of buildings	436,410	432	436,842	850,089
Materials and supplies	-	-	-	18,339
Rental of equipment and vehicles	-	-	-	2,173
	<u>1,194,969</u>	<u>25,498</u>	<u>1,220,467</u>	<u>988,180</u>
Student transportation services -				
Equipment	<u>1,915,873</u>	-	<u>1,915,873</u>	<u>737,878</u>
Central services -				
Materials and supplies	<u>25,321</u>	-	<u>25,321</u>	-
Food services -				
Materials and supplies	<u>87</u>	-	<u>87</u>	<u>8,437</u>
Facilities acquisition and construction -				
Salaries and employee benefits	-	118,327	118,327	117,210
Architect and engineering	-	239,270	239,270	268,608
Construction of buildings	-	-	-	5,832
Improvements to existing buildings	1,986,654	3,876,192	5,862,846	4,620,305
Building acquisitions	-	-	-	1,534,382
Furniture and equipment	33,900	150	34,050	132,346
Land improvements	318,593	-	318,593	-
Land acquisitions	-	-	-	625,511
Professional and technical services	-	1,690	1,690	88,550
Materials and supplies	-	2,498	2,498	406
Miscellaneous	-	21,314	21,314	54,354
	<u>2,339,147</u>	<u>4,259,441</u>	<u>6,598,588</u>	<u>7,447,504</u>
Debt service -				
Principal retirement	70,114	-	70,114	65,864
Interest and fiscal charges	<u>25,948</u>	<u>2,500</u>	<u>28,448</u>	<u>30,198</u>
	<u>96,062</u>	<u>2,500</u>	<u>98,562</u>	<u>96,062</u>
Total expenditures	<u>5,826,312</u>	<u>4,286,811</u>	<u>10,113,123</u>	<u>9,904,769</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Non-Major Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended June 30, 2008

	Capital Improvements Program	Self-Funded Construction	Totals	
			<u>2009</u>	<u>2008</u>
Excess (deficiency) of revenues over expenditures	<u>(995,099)</u>	<u>(188,518)</u>	<u>(1,183,617)</u>	<u>151,324</u>
OTHER FINANCING SOURCES (USES)				
Capital lease	-	-	-	-
Issuance of debt	-	-	-	6,440,000
Transfers from other funds	410,000	3,041,300	3,451,300	871,254
Transfers to other funds	<u>(3,013,500)</u>	<u>(628)</u>	<u>(3,014,128)</u>	<u>(273,496)</u>
Total other financing sources (uses)	<u>(2,603,500)</u>	<u>3,040,672</u>	<u>437,172</u>	<u>7,037,758</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(3,598,599)	2,852,154	(746,445)	7,189,082
FUND BALANCES, BEGINNING	<u>12,273,791</u>	<u>7,421,555</u>	<u>19,695,346</u>	<u>12,506,264</u>
FUND BALANCES, ENDING	<u>\$ 8,675,192</u>	<u>\$10,273,709</u>	<u>\$18,948,901</u>	<u>\$19,695,346</u>



Fiduciary Funds

Fiduciary Funds

Agency Funds

Sales Tax Fund

The purpose of this fund is to account for the collection and distribution of sales and use taxes collected by the School Board on its own behalf and on the behalf of the Lafayette Parish Government and other taxing authorities within Lafayette Parish.

School Activity Fund

The purpose of this fund is to account for individual school funds on deposit in various bank accounts.

Private Purpose Trust Funds

The Afro-American Education Fund

The purpose of this fund is to account for contributions from private sources restricted to the provision of scholarship aid to deserving African-American students.

The Student Loan Fund

The purpose of this fund is to provide loans to worthy high school graduates to enable them to continue their education. It is provided for in Louisiana Revised Statute 17:1751 and has been inactive since it was established.

The Kleban Trust Fund

The purpose of the fund is to account for contributions from private sources restricted to the purchase of an award for an outstanding athlete at Comeaux High School.

The Jowella Ardoin Trust Fund

The purpose of this fund is to account for the contributions from fellow employees, friends and family that were to originally be used for a reward leading to the arrest and conviction of the intruder that took her life. In 1999, a suspect confessed and the funds were set aside, as stipulated, to help cover future educational costs for her grandchildren.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Agency Funds
Combining Statement of Assets and Liabilities
June 30, 2009
With Comparative Totals for June 30, 2008

	<u>Sales Tax Fund</u>	<u>School Activity Funds</u>	<u>Totals</u>	
			<u>2009</u>	<u>2008</u>
ASSETS				
Cash and interest-bearing deposits	\$ 8,053,571	\$3,174,688	\$11,228,259	\$ 11,866,941
Investments	<u>801,643</u>	<u>631,858</u>	<u>1,433,501</u>	<u>1,416,130</u>
 Total assets	 <u>\$ 8,855,214</u>	 <u>\$3,806,546</u>	 <u>\$12,661,760</u>	 <u>\$ 13,283,071</u>
LIABILITIES				
Liabilities:				
Due to other governmental units	\$ 8,855,214	\$ -	\$ 8,855,214	\$ 9,390,588
School activity funds payable	<u>-</u>	<u>3,806,546</u>	<u>3,806,546</u>	<u>3,892,483</u>
 Total liabilities	 <u>\$ 8,855,214</u>	 <u>\$3,806,546</u>	 <u>\$12,661,760</u>	 <u>\$ 13,283,071</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Agency Funds

Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2009

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
<u>SALES TAX FUND</u>				
ASSETS				
Cash and interest-bearing deposits	\$ 8,598,674	\$205,630,952	\$206,176,055	\$ 8,053,571
Investments	791,914	9,729	-	801,643
TOTAL ASSETS	<u>\$ 9,390,588</u>	<u>\$205,640,681</u>	<u>\$206,176,055</u>	<u>\$ 8,855,214</u>
LIABILITIES				
Due to other governmental units	<u>\$ 9,390,588</u>	<u>\$205,640,681</u>	<u>\$206,176,055</u>	<u>\$ 8,855,214</u>
<u>SCHOOL ACTIVITY FUNDS</u>				
ASSETS				
Cash and interest-bearing deposits	\$ 3,268,267	\$ 10,325,178	\$ 10,418,757	\$ 3,174,688
Investments	624,216	7,642	-	631,858
TOTAL ASSETS	<u>\$ 3,892,483</u>	<u>\$ 10,332,820</u>	<u>\$ 10,418,757</u>	<u>\$ 3,806,546</u>
LIABILITIES				
School activity funds payable	<u>\$ 3,892,483</u>	<u>\$ 10,332,820</u>	<u>\$ 10,418,757</u>	<u>\$ 3,806,546</u>
<u>TOTALS - ALL AGENCY FUNDS</u>				
ASSETS				
Cash and interest-bearing deposits	\$11,866,941	\$215,956,130	\$216,594,812	\$ 11,228,259
Investments	1,416,130	17,371	-	1,433,501
TOTAL ASSETS	<u>\$13,283,071</u>	<u>\$215,973,501</u>	<u>\$216,594,812</u>	<u>\$ 12,661,760</u>
LIABILITIES				
Due to other governmental units	9,390,588	205,640,681	206,176,055	8,855,214
School activity funds payable	3,892,483	10,332,820	10,418,757	3,806,546
TOTAL LIABILITIES	<u>\$13,283,071</u>	<u>\$215,973,501</u>	<u>\$216,594,812</u>	<u>\$ 12,661,760</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
Sales Tax Agency Fund

Comparative Schedule of Cash Receipts and Disbursements
For the Years Ended June 30, 2009 and 2008

	2009	2008
RECEIPTS		
Sales taxes	\$202,454,664	\$ 203,760,336
Hotel/motel tax	3,052,840	2,846,040
Interest on investments	133,177	329,968
Total receipts	205,640,681	206,936,344
 DISBURSEMENTS		
Collection costs:		
Salaries	558,901	520,537
Employer's contribution to retirement expense	82,816	89,077
Equipment purchases	255	23,755
Group insurance	61,179	54,735
Office supplies and equipment	10,290	10,004
Bank service charges	41,555	7,108
Dues and publications	6,208	5,223
Printing	439	1,233
Postage	60,757	60,478
Repairs	1,629	4,543
Telephone	4,648	6,223
Computer services	13,013	26,742
Legal and professional fees	684,773	697,378
Travel	12,552	14,966
Office space and utilities	41,585	43,738
Other	18,111	31,279
	1,598,711	1,597,019
Tax proceeds distributed to taxing authorities, net of collection costs	204,577,344	205,085,331
Total disbursements	206,176,055	206,682,350
 Increase (decrease) in cash and investments	(535,374)	253,994
 CASH AND INVESTMENTS BALANCE, BEGINNING	9,390,588	9,136,594
 CASH AND INVESTMENTS BALANCE, ENDING	\$ 8,855,214	\$ 9,390,588

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana
School Activity Agency Fund

Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2009

Schools	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Acadian Middle	\$ 37,725	\$ 128,282	\$ 124,547	\$ 41,460
Acadiana High	311,604	1,073,446	1,083,907	301,143
Alleman Middle	89,613	430,792	394,775	125,630
Boucher Elementary	9,702	60,129	54,032	15,799
Breaux, Paul Middle	59,490	256,733	255,644	60,579
Broadmoor Elementary	100,841	205,795	207,574	99,062
Broussard Middle	60,522	234,956	218,814	76,664
Burke Elementary	61,339	139,170	128,806	71,703
Carencro Heights Elementary	21,863	67,331	58,058	31,136
Carencro Middle	62,934	111,097	112,859	61,172
Carencro High	217,673	670,419	694,278	193,814
Comeaux High	465,225	1,353,735	1,379,302	439,658
K. Drexel Elementary	72,842	104,018	98,226	78,634
Duson Elementary	19,287	50,207	45,390	24,104
Evangeline Elementary	22,621	95,395	90,079	27,937
Ernest Gallet Elementary	115,019	356,493	419,857	51,655
J. W. Faulk Elementary	23,932	41,577	39,898	25,611
J.W. James Elementary	87,085	156,236	182,172	61,149
Judice Middle	98,721	180,185	158,440	120,466
L. Leo Judice Elementary	49,462	68,584	89,915	28,131
Lafayette Middle	38,785	71,525	73,290	37,020
Lafayette High	481,601	1,371,589	1,449,640	403,550
G. T. Lindon	62,354	189,327	186,672	65,009
Live Oak	37,311	64,937	62,275	39,973
Edgar Martin Middle	149,503	328,760	315,379	162,884
Milton Elementary	81,612	225,558	225,507	81,663
S. J. Montgomery Elementary	75,071	110,900	111,169	74,802
Moss Annex	12,992	14,874	15,612	12,254
N. P. Moss Middle	14,364	66,560	64,129	16,795
Myrtle Place Elementary	40,410	46,856	52,178	35,088
Northside High	128,112	452,838	451,756	129,194
Ossun Elementary	71,329	146,322	139,340	78,311
Plantation Elementary	38,844	180,116	173,072	45,888
Prairie Elementary	115,497	346,864	364,689	97,672
Ridge Elementary	64,933	111,214	97,784	78,363
Scott Middle	178,106	148,154	162,785	163,475
Truman Elementary	15,213	16,123	13,100	18,236
Westside Elementary	19,571	76,475	72,745	23,301
Woodvale Elementary	85,283	143,187	139,116	89,354
Youngsville Middle	132,874	322,223	307,539	147,558
Lafayette Parish Career Center	20,942	63,773	60,461	24,254
Lafayette Charter	5,153	31,704	28,503	8,354
Adult Education	10,624	11,120	11,050	10,694
CAPS/LAPS - LeRosen	24,499	7,241	4,393	27,347
TOTAL BALANCES	<u>\$3,892,483</u>	<u>\$10,332,820</u>	<u>\$10,418,757</u>	<u>\$ 3,806,546</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

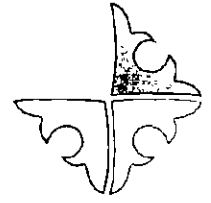
Private Purpose Trust Funds
Combining Balance Sheet
June 30, 2009
With Comparative Totals for June 30, 2008

	Afro-American Education Fund	Student Loan Fund	Kleban Trust Fund	Jowella Ardoin Trust Fund	Totals	
					2009	2008
ASSETS						
Investments	<u>\$10,891</u>	<u>\$ 17,655</u>	<u>\$ 2,318</u>	<u>\$ 15,897</u>	<u>\$ 46,761</u>	<u>\$ 46,268</u>
FUND BALANCES						
Fund balances:						
Reserved for specific purposes	<u>\$10,891</u>	<u>\$ 17,655</u>	<u>\$ 2,318</u>	<u>\$ 15,897</u>	<u>\$ 46,761</u>	<u>\$ 46,268</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Private Purpose Trust Funds
Combining Statement of Changes in Net Assets
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended June 30, 2008

	Afro-American Education Fund	Student Loan Fund	Kleban Trust Fund	Jowella Ardoin Trust Fund	Totals	
					2009	2008
ADDITIONS						
Parish sources -						
Interest	\$ 133	\$ 214	\$ 29	\$ 193	\$ 569	\$ 1,776
DEDUCTIONS						
Special programs	-	-	76	-	76	75
Excess (deficiency) of revenues over expenditures	133	214	(47)	193	493	1,701
NET ASSETS, BEGINNING	<u>10,758</u>	<u>17,441</u>	<u>2,365</u>	<u>15,704</u>	<u>46,268</u>	<u>44,567</u>
NET ASSETS, ENDING	<u>\$10,891</u>	<u>\$17,655</u>	<u>\$2,318</u>	<u>\$15,897</u>	<u>\$46,761</u>	<u>\$46,268</u>



Capital Assets - Governmental Funds

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Comparative Schedule of Capital Assets - By Source
June 30, 2009 and 2008

	2009	2008
CAPITAL ASSETS		
Land	\$ 6,373,383	\$ 6,373,383
Buildings and improvements	203,507,457	200,697,684
Furniture and equipment	26,642,357	23,815,914
Construction in progress	1,494,353	523,278
 TOTAL CAPITAL ASSETS	 \$238,017,550	 \$231,410,259
 INVESTMENT IN CAPITAL ASSETS FROM:		
General and Capital Projects Funds	\$231,676,359	\$225,519,311
Federal and state grants	1,448,997	1,144,879
School Food Service Fund	4,216,010	4,069,885
Donated land	676,184	676,184
 TOTAL INVESTMENT IN CAPITAL ASSETS	 \$238,017,550	 \$231,410,259

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

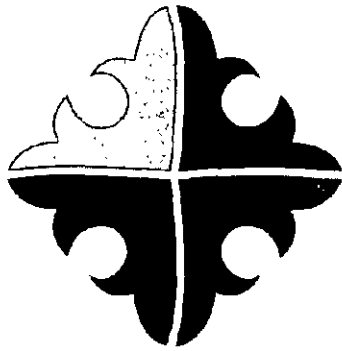
Schedule of Changes in Capital Assets - By Function
For the Year Ended June 30, 2009

Function	July 1, 2008	Additions	Deductions	June 30, 2009
Regular programs	\$ 127,275,472	\$ 2,158,420	\$ 113,057	\$ 129,320,835
Special education programs	29,457,836	429,909	39,196	29,848,549
Vocational education programs	4,179,203	33,582	58,500	4,154,285
Other instructional programs	2,595,314	33,896	80,502	2,548,708
Special programs	5,394,280	304,118	-	5,698,398
Adult and continuing education	1,329,176	6,749	-	1,335,925
Pupil support services	15,669,540	33,575	14,695	15,688,420
Instructional staff support services	6,479,247	546,855	48,500	6,977,602
General administration	5,447,570	742,597	33,523	6,156,644
School administration	11,278,880	61,757	141,082	11,199,555
Business services	814,313	203,102	-	1,017,415
Operation and maintenance of plant services	6,867,991	9,002	7,266	6,869,727
Student transportation services	6,610,703	2,035,044	608,797	8,036,950
Central services	3,412,273	129,319	5,695	3,535,897
Food services	4,069,885	146,125	87,021	4,128,989
Community services	5,298	-	-	5,298
Total support services	230,886,981	6,874,050	1,237,834	236,523,197
Construction in progress	523,278	1,559,329	588,254	1,494,353
TOTAL CAPITAL ASSETS	\$ 231,410,259	\$ 8,433,379	\$ 1,826,088	\$ 238,017,550

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Capital Assets - By Function
June 30, 2009

Function	Land	Building and Improvement	Furniture and Equipment	Totals
Regular programs	\$3,181,150	\$123,238,767	\$ 2,900,918	\$129,320,835
Special education programs	354,474	28,250,993	1,243,082	29,848,549
Vocational education programs	-	3,868,696	285,589	4,154,285
Other instructional programs	12,000	1,821,681	715,027	2,548,708
Special programs	93,825	4,699,881	904,692	5,698,398
Adult and continuing education	12,000	1,281,930	41,995	1,335,925
Pupil support services	418,000	15,181,708	88,712	15,688,420
Instructional staff support services	-	6,977,602	-	6,977,602
General administration	502,500	3,995,619	1,658,525	6,156,644
School administration	940,000	9,365,008	894,547	11,199,555
Business services	20,000	228,552	768,863	1,017,415
Operation and maintenance of plant services	109,750	1,691,767	5,068,210	6,869,727
Student transportation services	-	-	8,036,950	8,036,950
Central services	709,684	2,582,363	243,850	3,535,897
Food services	20,000	322,890	3,786,099	4,128,989
Community services	-	-	5,298	5,298
TOTAL SUPPORT SERVICES	<u>\$6,373,383</u>	<u>\$203,507,457</u>	<u>\$26,642,357</u>	236,523,197
<i>Construction in progress</i>				<u>1,494,353</u>
TOTAL CAPITAL ASSETS				<u>\$238,017,550</u>



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.



Statistical Section

STATISTICAL SECTION

Unaudited

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents

	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	120-133
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, sales and property tax.	134-141
Debt Capacity	
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	142-146
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	147-153
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and activities it performs.	154

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 with the fiscal year beginning July 1, 2001; therefore, schedules presenting government-wide information include information beginning with June 30, 2002.

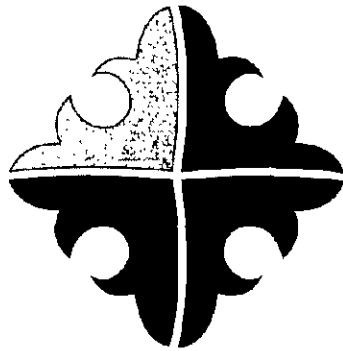
LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table I

NET ASSETS BY COMPONENT
LAST SEVEN FISCAL YEARS
(accrual basis of accounting)

Fiscal Year Ended June 30,	Invested in capital assets net of related debt	Restricted	Unrestricted	Total Net Assets
2009	\$ 50,707,554	\$ 23,741,804	\$ 5,585,466	\$ 80,034,824
2008	41,654,190	21,433,758	28,162,963	91,250,911
2007	36,794,303	23,028,097	34,094,256	93,916,656
2006	32,387,683	21,376,378	22,888,324	76,652,385
2005	28,645,899	18,588,331	8,879,876	56,114,106
2004	30,698,003	16,489,968	17,715,551	64,903,522
2003	26,557,484	17,865,419	17,764,579	62,187,482
2002	23,707,336	17,865,419	19,317,260	60,890,015

Note: The School System began to report accrual information when it implemented GASB Statement 34 in 2002, therefore 10 years of data is not available.



LAFAYETTE

PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE LAST EIGHT FISCAL YEARS

(accrual basis of accounting)

	Fiscal Year Ended June 30,		
	2009	2008	2007
Expenses			
Governmental Activities			
Instruction:			
Regular programs	\$ 122,825,821	\$ 117,802,740	\$ 97,251,856
Special education programs	47,035,508	44,158,883	36,065,136
Vocational education programs	7,512,274	5,686,840	5,048,348
Other instructional programs	12,127,666	11,250,849	8,817,829
Special programs	16,912,074	15,860,097	12,769,460
Adult and continuing education programs	721,883	737,680	631,244
Support services			
Pupil Support Services	22,572,800	16,815,226	12,544,754
Instructional staff support services	15,017,693	14,347,655	12,981,312
General administration	4,618,150	4,986,174	4,196,726
School administration	16,163,625	14,163,860	11,663,770
Business Services	3,298,857	2,589,169	1,889,593
Plant services	24,663,273	21,547,077	18,015,914
Student transportation services	23,373,426	24,898,337	19,622,065
Central services	2,486,079	2,187,363	3,282,410
Food services	14,852,515	14,318,229	11,716,004
Community service programs	59,558	16,935	28,393
Interest on long-term debt	3,317,979	3,433,111	4,005,882
Total government expenses	\$ 337,559,181	\$ 314,800,225	\$ 260,530,696
Program Revenues			
Governmental activities:			
Charges for services			
Instruction	\$ 548,285	\$ 519,315	\$ 459,691
Food services	2,106,029	1,909,835	1,691,404
Operating grants and contributions	47,861,519	45,196,073	40,141,400
Capital grants and contributions	-	-	-
Total government program revenues	\$ 50,515,833	\$ 47,625,223	\$ 42,292,495
Net (expenses)/Revenues			
Total government net expense	\$ (287,043,348)	\$ (267,175,002)	\$ (218,238,201)

Note: The School System began to report accrual information when it implemented GASB Statement 34 in 2002, therefore 10 years of data is not available.

Table II

Fiscal Year Ended June 30,				
2006	2005	2004	2003	2002
\$ 97,811,015	\$ 91,685,069	\$ 88,636,814	\$ 82,109,483	\$ 76,879,594
36,230,667	34,257,767	32,516,128	30,563,705	28,892,720
6,434,471	4,387,152	3,729,625	3,795,862	-
7,999,349	6,838,963	6,196,146	5,613,623	17,559,933
13,309,275	14,006,344	12,489,206	11,524,932	-
704,576	791,447	1,377,157	1,172,045	-
11,314,506	9,342,624	8,623,633	8,244,405	7,812,489
11,637,221	11,144,921	9,977,291	9,872,294	7,691,666
3,279,045	3,457,140	3,184,707	3,093,287	2,557,958
11,755,946	10,815,278	10,384,373	10,247,562	9,461,221
2,058,956	1,881,967	1,654,045	1,476,031	1,421,502
17,495,093	15,711,975	14,962,185	13,726,490	13,955,494
19,270,338	17,522,577	15,337,506	11,730,636	10,074,747
2,299,687	1,927,190	1,668,291	1,550,024	1,487,497
11,065,977	10,833,863	10,121,878	9,584,425	9,168,552
363,228	185,503	253,121	512,733	186,647
4,479,769	4,705,021	4,944,930	5,187,786	5,579,302
<u>\$ 257,509,119</u>	<u>\$ 239,494,801</u>	<u>\$ 226,057,036</u>	<u>\$ 210,005,323</u>	<u>\$ 192,729,322</u>
\$ 468,126	\$ 381,680	\$ 324,013	\$ 305,845	\$ 299,231
1,742,878	1,686,323	1,694,424	1,565,890	1,633,899
50,715,494	36,963,648	33,305,038	30,724,907	24,796,336
-	-	-	-	163,033
<u>\$ 52,926,498</u>	<u>\$ 39,031,651</u>	<u>\$ 35,323,475</u>	<u>\$ 32,596,642</u>	<u>\$ 26,892,499</u>
<u>\$ (204,582,621)</u>	<u>\$ (200,463,150)</u>	<u>\$ (190,733,561)</u>	<u>\$ (177,408,681)</u>	<u>\$ (165,836,823)</u>

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

**GENERAL REVENUES AND TOTAL CHANGE IN NET ASSETS,
LAST EIGHT YEARS
(accrual basis of accounting)**

	<u>Fiscal Year Ended June 30,</u>		
	<u>2009</u>	<u>2008</u>	<u>2007</u>
Total government net expense	\$ (287,043,348)	\$ (267,175,002)	\$ (218,238,201)
General revenues and other changes in net assets:			
Governmental activities:			
Taxes			
Property taxes levied for general purposes	49,687,150	38,730,995	35,979,503
Property taxes levied debt service	930	222,867	560,038
Sales and use taxes levied for general purposes	91,974,660	92,508,693	87,050,591
Sales and use taxes levied for debt service	8,446,740	9,436,980	9,427,729
State revenue sharing	2,049,501	1,948,706	1,836,158
Unrestricted grants and contributions			
State source -Minimum Foundation Program	118,914,906	114,490,908	93,135,932
State Source-salary increase	-	-	-
State Source-PIPS	375,237	438,520	489,012
Earnings on investments	1,416,624	3,017,623	4,127,281
Miscellaneous	2,961,513	3,713,965	2,896,228
Total primary government	<u>275,827,261</u>	<u>264,509,257</u>	<u>235,502,472</u>
Change in Net Assets	<u>\$ (11,216,087)</u>	<u>\$ (2,665,745)</u>	<u>\$ 17,264,271</u>

Note: The School System began to report accrual information when it implemented GASB Statement 34 in 2002, therefore 10 years of data is not available.

Table III

Fiscal Year Ended June 30,				
2006	2005	2004	2003	2002
\$ (204,582,621)	\$ (200,463,150)	\$ (190,733,561)	\$ (177,408,681)	\$ (165,836,823)
33,528,553	30,890,465	27,579,650	26,248,988	24,708,711
692,067	663,287	627,071	627,368	589,363
80,523,387	66,004,476	61,780,552	60,862,844	50,163,710
9,420,309	9,422,041	9,503,637	9,556,639	9,440,135
1,827,077	1,824,286	1,805,737	1,803,810	1,878,370
92,726,264	83,007,065	81,198,844	77,431,344	73,815,692
880,869	13,716	20,833	647,153	1,854
466,671	665,526	668,537	738,313	824,482
2,906,037	1,404,987	732,605	823,394	1,575,550
2,149,666	2,419,510	2,174,500	1,384,868	1,270,485
<u>225,120,900</u>	<u>196,315,359</u>	<u>186,091,966</u>	<u>180,124,721</u>	<u>164,268,352</u>
<u>\$ 20,538,279</u>	<u>\$ (4,147,791)</u>	<u>\$ (4,641,595)</u>	<u>\$ 2,716,040</u>	<u>\$ (1,568,471)</u>

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

**FUND BALANCE, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS**

	<u>Fiscal Year Ended June 30,</u>			
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Fund				
Reserved	4,796,291	4,712,407	\$ 6,055,195	\$ 3,207,773
Unreserved	54,511,448	39,299,621	16,824,932	13,669,136
Total General Fund	<u>\$ 59,307,739</u>	<u>\$ 44,012,028</u>	<u>\$ 22,880,127</u>	<u>\$ 16,876,909</u>
All Other Governmental Funds				
Reserved	25,828,980	26,020,033	\$ 27,122,489	\$ 23,362,765
Unreserved, Reported in :				
Special revenue funds	1,754,948	2,789,126	3,312,522	3,295,161
Capital projects fund	18,064,574	16,248,897	8,569,145	9,177,380
Total all other governmental funds	<u>\$ 45,648,502</u>	<u>\$ 45,058,056</u>	<u>\$ 39,004,156</u>	<u>\$ 35,835,306</u>

Note (1): These years disclose information as presented in the CAFR which was prior to implementation of GASB 34.

Source: CAFR - Governmental Funds Balance Sheet

TABLE IV

Fiscal Year Ended June 30,					
2005	2004	2003	2002	2001 ⁽¹⁾	2000 ⁽¹⁾
\$ 5,828,789	\$ 3,842,131	\$ 7,477,301	\$ 6,142,999	\$ 5,763,638	\$ 5,236,054
4,394,910	9,841,684	11,870,038	11,597,674	9,794,354	13,049,471
<u>\$ 10,223,699</u>	<u>\$ 13,683,815</u>	<u>\$ 19,347,339</u>	<u>\$ 17,740,673</u>	<u>\$ 15,557,992</u>	<u>\$ 18,285,525</u>
\$ 20,803,297	\$ 18,556,876	\$ 14,913,987	\$ 18,008,499	\$ 23,584,517	\$ 14,783,886
1,883,994	2,104,895	1,127,455	1,829,571	1,131,357	686,510
2,602,183	2,499,234	3,189,951	4,914,168	7,444,072	7,621,244
<u>\$ 25,289,474</u>	<u>\$ 23,161,005</u>	<u>\$ 19,231,393</u>	<u>\$ 24,752,238</u>	<u>\$ 32,159,946</u>	<u>\$ 23,091,640</u>

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

**GOVERNMENTAL FUNDS REVENUES,
LAST TEN FISCAL YEARS**

	Fiscal Year Ended June 30,			
	2009	2008	2007	2006
Parish sources:				
Ad valorem Taxes	\$ 49,688,080	\$ 38,953,862	\$ 36,539,541	\$ 34,220,620
Sales Taxes	100,421,400	101,570,086	96,013,822	90,783,781
Other	7,032,951	9,510,738	8,843,725	7,132,989
Total parish sources	<u>157,142,431</u>	<u>150,034,686</u>	<u>141,397,088</u>	<u>132,137,390</u>
State sources	129,592,555	125,394,875	101,699,213	101,887,834
Federal sources	39,608,108	36,679,332	33,903,289	44,728,541
Total revenue	<u><u>\$ 326,343,094</u></u>	<u><u>\$ 312,108,893</u></u>	<u><u>\$ 276,999,590</u></u>	<u><u>\$ 278,753,765</u></u>

Source: CAFR - Governmental Funds Statements of Revenues, Expenditures and Changes in Fund Balance

TABLE V

Fiscal Year Ended June 30,						
2005	2004	2003	2002	2001	2000	
\$ 31,553,752	\$ 28,206,721	\$ 26,876,356	\$ 25,298,074	\$ 20,943,955	\$ 19,898,762	
75,426,517	71,284,189	70,419,483	59,603,845	51,986,707	49,369,480	
5,793,569	4,845,273	4,438,164	5,153,845	6,919,692	7,499,573	
112,773,838	104,336,183	101,734,003	90,055,764	79,850,354	76,767,815	
92,308,413	87,960,767	84,271,489	79,664,467	73,915,753	75,509,132	
30,165,828	29,038,222	26,652,145	21,354,229	17,994,996	19,835,770	
\$ 235,248,079	\$ 221,335,172	\$ 212,657,637	\$ 191,074,460	\$ 171,761,103	\$ 172,112,717	

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO,
LAST TEN FISCAL YEARS**

	Fiscal Year Ended June 30,			
	2009	2008	2007	2006
Expenditures				
Instruction				
Regular programs	\$ 105,867,774	\$ 102,749,973	\$ 96,402,207	\$ 94,655,409
Special education programs	40,421,293	38,196,663	35,748,919	35,271,643
Vocational education programs	6,519,597	5,134,567	4,981,210	6,271,992
Other instructional programs	10,561,724	10,382,637	8,691,800	7,791,983
Special programs	14,946,913	14,182,884	12,467,611	12,964,247
Adult and continuing education programs	630,524	673,954	616,175	685,856
Support Services				
Pupil support services	19,960,021	15,044,494	12,375,966	11,015,536
Instructional staff support services	12,855,259	12,857,227	12,752,481	11,328,327
General administration	4,184,311	4,608,079	4,120,240	3,199,742
School administration	13,950,415	12,302,648	11,582,681	11,442,832
Business services	2,890,931	2,257,002	1,877,903	2,005,370
Operation and maintenance of plant services	23,024,936	19,607,647	17,777,945	17,065,709
Student transportation services	21,394,354	20,999,323	19,535,720	18,790,330
Central services	2,214,163	1,952,670	3,227,100	2,241,942
Non-instructional services				
Food services	13,711,524	12,741,791	11,456,726	10,953,269
Community service programs	40,652	16,317	27,847	354,638
Facilities acquisition and construction	6,642,202	7,527,114	2,677,496	2,378,810
Debt service:				
Principal retirement	7,834,828	8,119,680	8,020,910	7,577,230
Interest and finance charges	2,946,320	4,663,733	4,100,564	4,553,308
Bond issue cost	-	-	-	-
Total expenditures	\$ 310,597,741	\$ 294,018,403	\$ 268,441,501	\$ 260,548,173
 Debt service as a percentage of non-capital expenditures	 3.55%	 4.46%	 4.56%	 4.70%

Source: CAFR Statement of Revenues, Expenditures and Changes in Fund Balances

TABLE VI

Fiscal Year Ended June 30,						
2005	2004	2003	2002	2001	2000	
\$ 87,620,062	\$ 85,712,268	\$ 80,895,526	\$ 73,884,748	\$ 67,844,823	\$ 67,156,989	
32,599,773	31,432,872	26,865,009	27,764,234	24,745,749	24,997,028	
4,196,603	3,607,993	3,695,348	3,276,004	3,027,007	2,186,554	
6,535,396	5,993,909	5,461,535	5,199,051	5,052,905	4,294,131	
13,420,616	12,080,372	11,220,079	7,698,703	5,747,027	8,068,408	
758,558	1,332,970	1,136,789	725,702	645,494	669,208	
8,923,215	8,343,646	8,016,672	7,513,003	6,620,915	6,575,641	
10,680,309	9,655,643	9,577,550	7,401,748	7,081,464	8,064,440	
3,331,599	3,081,943	2,999,967	2,468,239	1,949,666	2,142,675	
10,298,890	10,041,122	9,997,532	9,092,972	8,335,023	8,057,141	
1,794,410	1,599,206	1,442,398	1,366,684	1,269,089	1,179,113	
15,061,689	14,468,168	13,371,743	13,450,880	11,984,662	10,649,909	
16,675,076	13,700,125	11,495,182	9,685,146	9,148,772	8,034,438	
1,847,675	1,613,963	1,508,112	1,432,584	1,649,817	1,510,167	
10,502,922	9,986,260	9,349,873	9,010,166	8,264,471	8,486,233	
178,825	244,969	496,157	186,647	150,203	150,914	
3,265,173	3,692,844	5,675,460	11,134,021	4,378,756	14,799,869	
6,936,770	6,150,821	5,982,231	5,239,672	4,739,276	5,427,905	
4,645,615	5,082,932	5,703,103	5,443,264	5,275,893	5,317,347	
-	-	-	-	-	75,823	
\$ 239,273,176	\$ 227,822,026	\$ 214,890,266	\$ 201,973,468	\$ 177,911,012	\$ 187,843,933	
4.91%	5.01%	5.59%	5.60%	5.77%	6.21%	

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

**OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCE
LAST TEN FISCAL YEARS**

	Fiscal Year Ended June 30,			
	2009	2008	2007	2006
Excess of revenues over (under expenditures)	\$ 15,745,353	\$ 18,090,490	\$ 8,558,089	\$ 18,205,592
Other Financing Sources (Uses)				
General long-term debt issued	-	53,745,000	-	-
Premium on issuance of debt	-	3,219,112	-	-
Transfer to Escrow Agent	-	(53,251,052)	-	-
Proceeds from capital lease	140,804	110,139	620,529	-
Transfer to external agency (SMILE)	-	-	-	-
Transfers in	7,744,099	4,628,846	6,182,336	22,783,414
Transfers out	(7,744,099)	(4,628,846)	(6,188,886)	(23,789,964)
Total other financing sources (uses)	140,804	3,823,199	613,979	(1,006,550)
Net change in fund balances	\$ 15,886,157	\$ 21,913,689	\$ 9,172,068	\$ 17,199,042

Source: CAFR Statement of Revenues, Expenditures and Changes in Fund Balances

Table VII

Fiscal Year Ended June 30,						
2005	2004	2003	2002	2001	2000	
\$ (4,023,097)	\$ (6,486,854)	\$ (5,232,629)	\$ (10,899,008)	\$ (6,149,909)	\$ (15,728,216)	
4,000,000	19,107,785	4,350,000	3,001,060	12,000,000	9,950,000	
-	-	-	-	-	-	
-	(15,848,293)	(3,025,000)	-	-	-	
-	-	-	-	1,345,000	-	
-	-	-	-	(52,350)	-	
3,172,397	5,763,148	2,892,584	2,715,464	2,011,331	4,352,028	
(4,478,947)	(4,269,698)	(2,899,134)	(2,715,464)	(2,811,331)	(4,552,028)	
<u>2,693,450</u>	<u>4,752,942</u>	<u>1,318,450</u>	<u>3,001,060</u>	<u>12,492,650</u>	<u>9,750,000</u>	
\$ (1,331,647)	\$ (1,733,912)	\$ (3,914,179)	\$ (7,897,948)	\$ 6,342,741	\$ (5,978,216)	

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(Per 1,000 of Assessed Value)
(Unaudited)

ASSESSMENT YEAR	RESIDENTIAL COMMERCIAL LAND	RESIDENTIAL PROPERTY	COMMERCIAL PROPERTY	PUBLIC SERVICE
1999	116,725,142	291,739,160	357,149,910	56,110,660
2000	123,696,613	308,348,433	386,603,100	58,340,010
2001	143,152,432	406,065,778	403,070,319	61,514,290
2002	147,713,892	417,597,262	432,902,970	62,863,710
2003	151,994,430	433,116,457	457,320,431	61,554,260
2004	171,328,974	496,145,517	481,329,185	62,312,450
2005	181,252,490	524,105,319	516,152,495	64,488,850
2006	192,974,126	550,646,588	567,654,432	63,264,000
2007	206,164,889	579,485,586	619,717,715	62,782,680
2008	276,115,115	789,039,606	703,474,411	65,230,500

(1) The difference in total assessed value and total taxable value is due to a homestead exemption of \$75,000.

NOTE: The following are the assessment rates:

Land, net of homestead exemptions	10%
Residential, net of homestead exemptions	10%
All others	15%

SOURCE: Lafayette Parish Tax Assessor- Abstract of Assessment/
Grand Recapitulation of the Assessment Roll

Table VIII

AGRICULTURE	TOTAL ASSESSED VALUE	LESS EXEMPT PROPERTY	TOTAL TAXABLE VALUE	ESTIMATED ACTUAL VALUE	TOTAL DIRECT TAX RATE
3,042,240	824,767,112	232,533,701	592,233,411	5,748,039,593	93.26
2,939,560	879,927,716	240,542,846	639,384,870	6,123,731,990	95.23
2,992,035	1,016,794,854	269,516,398	747,278,456	7,101,742,477	95.23
2,921,207	1,063,999,041	269,386,165	794,612,876	7,427,807,377	95.23
2,876,089	1,106,861,667	275,859,430	831,002,237	7,731,168,150	96.49
2,648,073	1,213,764,199	288,630,372	925,133,827	8,505,518,283	98.11
2,587,986	1,288,587,140	295,643,875	992,943,265	9,031,412,253	98.54
2,509,305	1,377,048,451	301,960,704	1,075,087,747	9,671,383,822	98.54
2,485,637	1,470,636,507	311,232,977	1,159,403,530	10,081,193,933	98.96
2,489,091	1,836,348,723	333,918,537	1,502,430,186	12,736,135,507	98.38

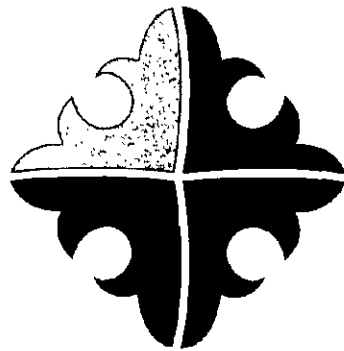
Lafayette Parish School System
Lafayette, Louisiana

Table IX

GROSS SALES TAX REVENUE
LAST TEN FISCAL YEARS
(Unaudited)

FISCAL YEAR	DEBT AND GENERAL 1% 1965	DEDICATED SALES TAX 0.5% 1988	TEACHER SALARIES 0.5% 2002	TOTAL SYSTEM SALES TAX
6/30/2000	33,957,006	15,412,476	-	49,369,482
6/30/2001	35,903,261	16,083,445	-	51,986,706
6/30/2002	36,849,340	16,435,127	6,319,377	59,603,844
6/30/2003	37,531,019	16,665,961	16,222,502	70,419,482
6/30/2004	37,931,282	16,799,984	16,552,925	71,284,191
6/30/2005	40,013,514	17,769,116	17,643,888	75,426,518
6/30/2006	48,120,910	21,395,729	21,267,144	90,783,783
6/30/2007	50,920,159	22,578,778	22,514,885	96,013,822
6/30/2008	54,111,699	23,694,784	23,763,603	101,570,086
6/30/2009	53,603,180	23,424,788	23,393,432	100,421,400
Total	\$ 428,941,370	\$ 190,260,188	\$ 147,677,756	\$ 766,879,314

Source: Sales Tax Department



LAFAYETTE
PARISH SCHOOL SYSTEM
Strength. Tradition. Excellence.

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

DIRECT AND OVERLAPPING PROPERTY TAX RATES

(Per \$1,000 of Assessed Value)

LAST TEN FISCAL YEARS OF COLLECTION

(Unaudited)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Parish Tax	3.05	3.05	3.05	3.05
Parish Tax (City)	1.52	1.52	1.52	1.52
Airport Maintenance	1.71	1.71	1.71	1.71
Courthouse and Jail Maintenance	2.34	2.25	2.25	2.25
Bridge and Maintenance	4.17	4.17	4.01	4.01
Health Unit	0.99	0.99	0.99	0.99
Juvenile Detention Home Maintenance	1.13	1.13	1.13	1.13
Drainage Maintenance	3.34	3.34	3.34	3.34
Teche Vermilion Fresh	1.26	1.48	1.00	1.00
Minimum Security Facility Maintenance	2.06	1.98	1.98	1.98
Public Improvement Bonds (B & I)	3.50	3.50	3.50	3.50
Mosquito Abatement	1.50	1.50	1.50	1.50
School Tax (Constitutional)	4.59	4.59	4.59	4.59
Special School Tax	7.27	7.27	7.27	7.27
Special School Improvement Maintenance Operations	5.00	5.00	5.00	5.00
School District #1 (B & I)	n/a	0.19	0.52	0.52
Law Enforcement District	16.79	16.79	16.79	16.79
School - 1985 Operation	16.70	16.70	16.70	16.70
Assessment District	1.56	1.56	1.56	1.56
Lafayette Economic Development Authority	1.58	1.92	1.92	1.92
Lafayette Parish Bayou Vermilion (B & I)	0.20	0.20	0.20	0.20
Lafayette Parish Bayou Vermilion Maintenance	0.75	0.75	0.75	0.75
Library 1997-2006	n/a	2.91	2.80	2.80
Library 1999-2008	1.55	1.55	1.55	1.55
Library 2003-2013	2.00	2.00	2.00	2.00
Library 2007-2016	2.91	n/a	n/a	n/a
Sub-District of DDA	10.91	10.91	10.91	10.91
	<u>98.38</u>	<u>98.96</u>	<u>98.54</u>	<u>98.54</u>

Source: Parish of Lafayette Assessor - Grand Recapitulation of the Assessment Roll for Lafayette Parish.

Table X

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
3.05	3.05	3.05	3.05	3.05	3.05
1.52	1.52	1.52	1.52	1.52	1.53
1.71	1.71	1.41	1.41	1.41	1.41
2.25	2.25	2.25	2.25	2.25	2.25
4.01	4.01	4.01	4.01	4.01	4.01
0.99	0.99	1.00	1.00	1.00	0.97
1.13	1.13	1.13	1.13	1.13	1.13
3.34	3.34	2.74	2.74	2.74	2.74
1.00	1.00	1.00	1.00	1.00	1.00
1.98	1.98	1.98	1.98	1.98	1.98
2.90	2.50	3.10	3.10	3.10	3.68
1.50	1.50	1.50	1.50	1.50	n/a
4.59	4.59	4.59	4.59	4.59	4.59
7.27	7.27	7.27	7.27	7.27	7.27
5.00	5.00	5.00	5.00	5.00	5.00
0.69	0.72	0.80	0.80	0.80	0.80
16.79	16.79	16.79	16.79	16.79	16.79
16.70	16.70	16.70	16.70	16.70	16.70
1.56	1.56	1.56	1.56	1.56	1.56
1.92	1.79	1.92	1.92	1.92	1.92
0.20	0.20	0.45	0.45	0.45	0.45
0.75	0.75	0.75	0.75	0.75	0.75
2.80	2.80	2.80	2.80	2.80	2.80
1.55	1.55	1.55	1.55	1.55	1.55
2.00	1.64	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
10.91	10.15	10.36	10.36	10.36	9.33
<u>98.11</u>	<u>96.49</u>	<u>95.23</u>	<u>95.23</u>	<u>95.23</u>	<u>93.26</u>

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XI

PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

Taxpayer	December 31, 2008			December 31, 1999		
	Assessed Value	Rank	Percent of District's Total Taxable Value(2)	Assessed Value	Rank	Percent of District's Total Taxable Value (1)
A T & T (Bell South & Subsidiary)	\$ 29,025,640	1	1.58%	\$ 31,040,710	1	3.76%
Stuller, Inc.	19,776,480	2	1.08%	5,587,260	6	0.68%
Baker Hughes	16,450,580	3	0.90%	-	-	-
Iberia Bank	13,811,610	4	0.75%	4,512,970	9	0.55%
Walmart/Sam's	11,993,000	5	0.65%	4,283,590	10	0.52%
Southwest Louisiana Electric	11,344,150	6	0.62%	6,867,580	3	0.83%
Franks Casing Crew & Rental Tools	10,970,230	7	0.60%	-	-	-
Petroleum Helicopters	10,244,240	8	0.56%	-	-	-
COX	8,491,410	9	0.46%	-	-	-
Weatherford	8,469,010	10	0.46%	-	-	-
Bank One (JP Morgan Chase Bank)	-	-	-	13,302,490	2	1.61%
Trans LA Gas	-	-	-	6,108,240	4	0.74%
Columbia Hospitals	-	-	-	5,847,700	5	0.71%
Auto Zone, Inc.	-	-	-	4,914,230	7	0.60%
Hibernia Bank	-	-	-	4,761,690	8	0.58%
Totals	<u>\$ 140,576,350</u>		<u>7.66%</u>	<u>\$ 87,226,460</u>		<u>10.58%</u>

Source: Lafayette Parish Assessor

(1) District 's total assessed value for 1999/2000 \$ 824,767,112

(2) District 's total assessed value for 2008/2009 \$ 1,836,348,723

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XII

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN TAX YEARS

Calendar Year Ended December 31,	Taxes Levied For The Calendar Year	Collected within the Calendar Year of the Levy	
		Amount	(1) Percentage of Levy
1999	48,062,197	47,753,260	99.36%
2000	50,897,852	50,897,850	100.00%
2001	59,933,189	57,405,658	95.78%
2002	65,394,698	63,897,718	97.71%
2003	69,215,473	69,215,484	100.00%
2004	78,095,416	77,284,991	98.96%
2005	84,669,537	84,177,006	99.42%
2006	92,337,231	91,464,998	99.06%
2007	100,131,941	99,157,113	99.03%
2008	128,608,415	126,535,056	98.39%

Source: Lafayette Parish Sherriffs Office Tax Collector Division

Note: Collections in subsequent years data not currently available.

(1) Because interest and penalties are included this percentage may exceed 100%.

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XIII

OUTSTANDING DEBT BY TYPE
LAST TEN TAX YEARS

Fiscal Year	General Obligation Bonds	(1) Percentage of Estimated Actual Value of Property	Sales Tax Bonds	Capital Lease QZAB (2) Cert. of Indebtness	Total Primary Government	Percentage of Personal Income	(3) Per Capita
1999	4,990,000	0.09%	90,950,000	7,815,240	103,755,240	2.17%	546
2000	4,595,000	0.08%	97,140,000	6,654,950	108,389,950	2.08%	569
2001	4,180,000	0.07%	105,170,000	7,858,798	117,208,798	2.12%	614
2002	3,745,000	0.05%	101,000,000	4,689,894	109,434,894	1.95%	569
2003	3,285,000	0.04%	96,445,000	7,994,157	107,724,157	1.86%	557
2004	2,810,000	0.04%	91,820,000	10,477,380	105,107,380	1.72%	539
2005	2,280,000	0.03%	86,625,000	13,265,610	102,170,610	1.58%	520
2006	1,735,000	0.02%	81,185,000	11,673,380	94,593,380	1.26%	466
2007	1,175,000	0.01%	75,475,000	10,543,000	87,193,000	1.04%	426
2008	595,000	0.01%	64,350,000	15,548,459	80,493,459	N/A	389
2009	-	0.00%	59,880,000	13,539,435	73,419,435	N/A	351

(1) See Table VIII for estimated actual value of property data.

(2) QZAB - Qualified Zone Academy Bond Program.

(3) See Table XVII for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XIV

DIRECT, OVERLAPPING AND UNDERLYING GOVERNMENTAL ACTIVITIES DEBT
As of June 30, 2009
(Unaudited)

<u>Governmental Unit</u>	<u>Governmental Activities Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to School System</u>
Direct:			
Lafayette Parish School Board	\$ 72,883,683	100%	\$ 72,883,683
Overlapping:			
City of Lafayette	\$ 322,745,000	100%	\$ 322,745,000
Parish of Lafayette	48,890,000	100%	48,890,000
Lafayette Parish Bayou Vermilion District	1,745,000	100%	1,745,000
Total Overlapping	<u>\$ 373,380,000</u>		<u>\$ 373,380,000</u>
Underlying:			
Town of Broussard	\$ 23,886,660	100%	\$ 23,886,660
City of Carencro	3,095,000	100%	3,095,000
Town of Youngsville	8,013,000	100%	8,013,000
Total Underlying	<u>\$ 34,994,660</u>		<u>\$ 34,994,660</u>
Total direct, overlapping and underlying debt	<u>\$ 481,258,343</u>		<u>\$ 481,258,343</u>

Source: Respective governmental entities

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
(Unaudited)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Net Assessed Valuation	1,502,430,186	1,159,403,530	\$ 1,075,087,747	\$ 992,943,265
Debt Limitation - 35% of Total Assessed Value	<u>525,850,565</u>	<u>405,791,236</u>	<u>376,280,711</u>	<u>347,530,143</u>
Debt Applicable to Limitation:				
Total General Obligation Bonded Debt	\$ -	\$ 595,000	\$ 1,175,000	\$ 1,735,000
Less: Amount Available for Repayment of General Obligation Bonds	<u>24,619</u>	<u>632,633</u>	<u>1,001,540</u>	<u>1,012,050</u>
Total General Obligation Debt Applicable to Limitation	\$ (24,619)	\$ (37,633)	\$ 173,460	\$ 722,950
Legal Debt Margin	<u>\$ 525,875,184</u>	<u>\$ 405,828,869</u>	<u>\$ 376,107,251</u>	<u>\$ 346,807,193</u>
 Total General Obligation Debt Applicable to Limitation as a percentage of debt limit.	 0.00%	 -0.01%	 0.05%	 0.21%

Source: CAFR
Lafayette Parish Assessor/Grand Recapitulation of Assessment Roll

Table XV

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
\$ 925,133,827	\$ 831,002,237	\$ 794,162,876	\$ 747,278,456	\$ 639,384,870	\$ 592,767,112
<u>347,530,143</u>	<u>323,796,839</u>	<u>290,850,783</u>	<u>278,114,507</u>	<u>261,547,460</u>	<u>207,281,694</u>
\$ 2,280,000	\$ 2,810,000	\$ 3,285,000	\$ 3,745,000	\$ 4,180,000	\$ 4,595,000
<u>904,208</u>	<u>841,103</u>	<u>924,227</u>	<u>952,758</u>	<u>996,463</u>	<u>1,087,299</u>
\$ 1,375,792	\$ 1,968,897	\$ 2,360,773	\$ 2,792,242	\$ 3,183,537	\$ 3,507,701
<u>\$ 346,154,351</u>	<u>\$ 321,827,942</u>	<u>\$ 288,490,010</u>	<u>\$ 275,322,265</u>	<u>\$ 258,363,923</u>	<u>\$ 203,773,993</u>
0.40%	0.61%	0.81%	1.00%	1.22%	1.69%

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XVI

**PLEDGED-REVENUE COVERAGE,
LAST TEN FISCAL YEARS**

Fiscal Year Ending	Revenue	1965 Sales Tax Debt Service		Coverage
		Principal	Interest	
2000	33,957,006	3,760,000	4,826,796	3.95%
2001	35,903,261	3,970,000	4,837,505	4.08%
2002	36,849,340	4,170,000	5,023,080	4.01%
2003	37,531,019	4,555,000	5,008,517	3.92%
2004	37,931,282	4,904,044	4,573,907	4.00%
2005	40,013,514	5,195,000	4,232,415	4.24%
2006	48,120,910	5,440,000	3,983,463	5.11%
2007	50,920,159	5,710,000	3,720,005	5.40%
2008	54,111,699	5,995,000	4,225,435	5.29%
2009	53,603,180	5,090,000	2,425,766	7.13%

Note: Details regarding the School Systems outstanding debt can be found in Note 8 of the Notes to the Basic Financial Statements.

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XVII

DEMOGRAPHICS AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Calendar Year	Population (2)	Personal Income (3)	Per Capita Personal Income (1) (3)	Unemployment Rate
1999	190,049	4,788,284,555	25,195	4.70%
2000	190,413	5,215,983,309	27,393	4.30%
2001	190,790	5,523,561,290	28,951	4.20%
2002	192,464	5,618,409,088	29,192	4.90%
2003	193,437	5,790,343,158	29,934	5.30%
2004	194,943	6,097,622,097	31,279	5.20%
2005	196,627	6,467,455,284	32,892	5.50%
2006	203,091	7,499,135,175	36,925	4.10%
2007	204,649	8,369,734,802	40,898	3.50%
2008	206,976	N/A	N/A	3.70%
2009	209,287	N/A	N/A	6.30%

(1) Source: U. S. Census Bureau Estimate

(2) Source: U. S. Census Bureau Estimate
Lafayette Economic Development Authority

(3)Published reports from the U. S. Census Bureau is currently only available thru 2007, therefore data for 2008 and 2009 is not available.

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XVIII

PRINCIPAL EMPLOYERS
CURRENT YEAR AND THREE YEARS AGO

<u>Employer</u>	<u>2008</u>				<u>2005</u>		
	<u>Employees</u>	<u>Rank</u>	<u>% of Total Employment</u>		<u>Employees</u>	<u>Rank</u>	<u>% of Total Employment</u>
Lafayette Parish School System	4563	1	3.54%	Lafayette Parish School System	4500	1	3.80%
Lafayette Consolidated Gov't	2212	2	1.72%	The Ace Group	2900	2	2.45%
University of Louisiana at Lafayette	1900	3	1.47%	Our Lady of Lourdes Regional Me	1900	3	1.61%
Walmart	1774	4	1.38%	University of Louisiana at Lafayet	1800	4	1.52%
Lafayette General Medical Center	1761	5	1.37%	Stuller, Inc.	1720	5	1.45%
Island Operating Company	1400	6	1.09%	Lafayette General Medical Center	1700	6	1.44%
University Medical Center	1309	7	1.02%	Wal-mart Stores Inc.	1648	7	1.39%
Our Lady of Lourdes	1265	8	0.98%	Cingular Wireless	1500	8	1.27%
Stuller	1234	9	0.96%	Lafayette Consolidated Gov't	1589	9	1.34%
A T & T Wireless	1000	10	0.78%	Halliburton Energy Svc	1450	10	1.23%

Source: Lafayette Economic Development Authority.

Note: Data from nine years ago is not available. The 2005 information is the oldest data that was available.



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Certificated Staff				
Instructional				
Classroom Teachers	2,216	2,220	2,082	2,094
Therapist/Specialist/Counselor/Sabbatical	61	1	4	73
Total Instructional	<u>2,277</u>	<u>2,221</u>	<u>2,086</u>	<u>2,167</u>
Instructional Support				
Supervisors/Librarians/Therapists/Sabbatical	250	280	385	336
Support Services				
Administrative Staff/Principals	94	94	96	98
Total Certificated Staff	<u>2,621</u>	<u>2,595</u>	<u>2,567</u>	<u>2,601</u>
Non-Certificated Staff				
Instructional				
Instructional Program Aides	500	496	499	483
Instructional Support				
Administrative/Clerical/Degreed Professionals/Craftsman	63	78	65	65
Support Services				
Administrative/Clerical/Degreed Professionals/Craftsman	1,097	1,061	1,020	1,058
Total Non-Certificated Staff	<u>1,660</u>	<u>1,635</u>	<u>1,584</u>	<u>1,606</u>
Other Staff				
School Board Members	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>
Total District Employees	<u><u>4,290</u></u>	<u><u>4,239</u></u>	<u><u>4,160</u></u>	<u><u>4,216</u></u>

Source: Louisiana Department of Education

Table XIX

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
2,019	2,128	2,052	1,956	1,979	1,987
72	74	73	71	73	66
<u>2,091</u>	<u>2,202</u>	<u>2,125</u>	<u>2,027</u>	<u>2,052</u>	<u>2,053</u>
327	204	195	174	169	198
96	97	93	94	89	87
<u>2,514</u>	<u>2,503</u>	<u>2,413</u>	<u>2,295</u>	<u>2,310</u>	<u>2,338</u>
472	456	444	409	410	452
56	54	86	65	59	70
1,007	969	933	850	818	845
<u>1,535</u>	<u>1,479</u>	<u>1,463</u>	<u>1,324</u>	<u>1,287</u>	<u>1,367</u>
9	9	9	9	9	9
<u>4,058</u>	<u>3,991</u>	<u>3,885</u>	<u>3,628</u>	<u>3,606</u>	<u>3,714</u>

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

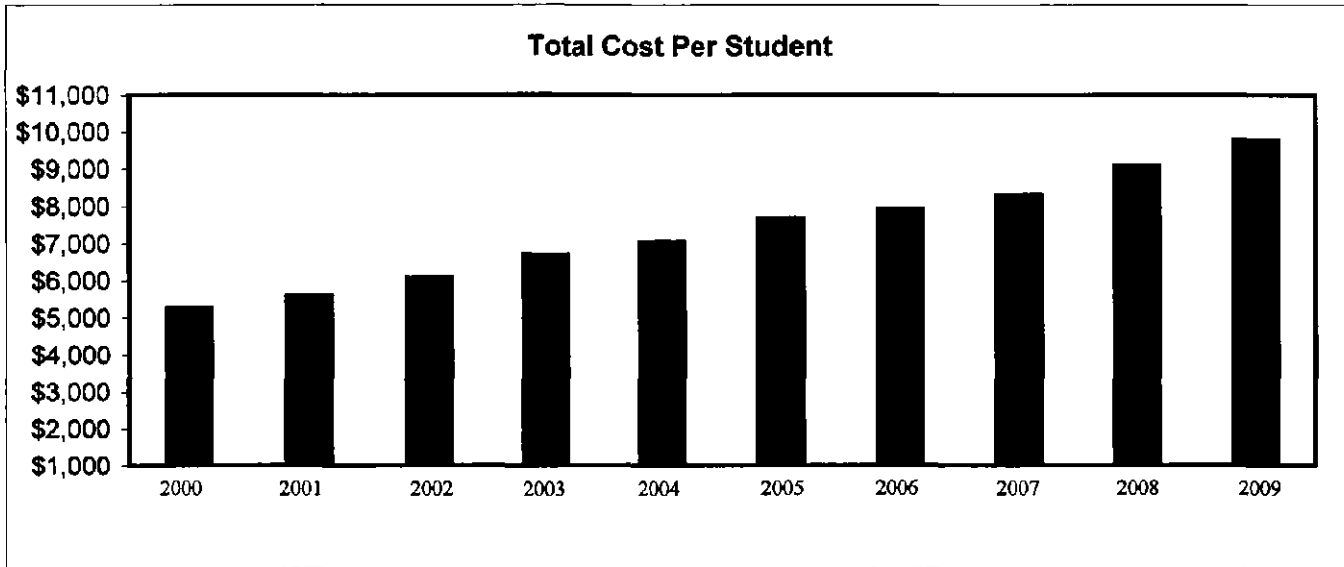
Table XX

STATE SUPPORT AND LOCAL SUPPORT PER STUDENT
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Enrollment	State Support	State Support Per Students	Total Student Expenditures	Total Cost Per Student (1)	Local Support	Local Support Per Students	Teaching Staff	Pupil-Teacher Ratio	% of Students Receiving Free or Reduced-Price Meals (2)
2000	30,466	75,509,132	2,478	161,630,133	5,305	65,285,500	2,143	1987	15.33	N/A
2001	29,314	73,900,799	2,521	164,767,381	5,621	68,390,520	2,333	1979	14.81	46.40%
2002	29,509	79,664,467	2,700	180,156,511	6,105	78,029,267	2,644	1956	15.09	49.99%
2003	29,802	84,271,489	2,828	200,529,472	6,729	90,168,196	3,026	2052	14.52	51.37%
2004	30,038	87,960,767	2,928	212,895,429	7,088	93,445,603	3,111	2128	14.12	50.89%
2005	29,112	92,308,413	3,171	224,425,618	7,709	101,606,089	3,490	2019	14.42	57.16%
2006	30,948	101,887,834	3,292	246,038,825	7,950	120,696,770	3,900	2094	14.78	56.31%
2007	30,474	101,669,213	3,336	253,642,531	8,323	123,942,557	4,067	2082	14.64	56.12%
2008	29,973	125,394,875	4,184	273,707,876	9,132	129,733,280	4,328	2220	13.50	58.10%
2009	29,880	129,592,555	4,337	293,174,391	9,812	139,602,225	4,672	2216	13.48	57.94%

(1) Includes General Fund and Special Revenue Funds, since these funds are more representative of operational cost, excluding debt service and capital projects funds.

(2) Source: Child Nutrition Services



LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XXI

MISCELLANEOUS STATISTICAL DATA
(Unaudited)

SIXTH LARGEST SCHOOL PARISH IN THE STATE

-Year of Organization:	1870
-Geographical Area:	270 Square Miles
-Parish Population:	197,390
-Accreditation:	Southern Association of Colleges and Schools

Number of Schools in Lafayette Parish

Elementary	23
Middle	11
High	<u>6</u>
Total	<u><u>40</u></u>

Student Enrollment

Elementary	14,535
Middle	7,104
High	<u>8,241</u>
Total	<u><u>29,880</u></u>

Number of Teachers and Level of Degree

<u>Degree</u>	<u>Number of Teachers</u>	<u>% of Total</u>
Bachelor of Arts	1,520	75.14%
Masters Degree	376	18.59%
Masters Degree +30	104	5.14%
Educational Specialist	14	0.69%
Doctorate	<u>9</u>	<u>0.44%</u>
Total	<u><u>2,023</u></u>	<u><u>100.00%</u></u>

Enrollment Projection for FY 2009-2010: 29899

LAFAYETTE PARISH SCHOOL SYSTEM
Lafayette, Louisiana

Table XXII

CAPITAL ASSET INFORMATION
LAST TEN FISCAL YEARS

	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>	<u>2005-06</u>	<u>2004-05</u>	<u>2003-04</u>	<u>2002-03</u>	<u>2001-02</u>	<u>2000-01</u>	<u>1999-00</u>
Buildings:										
Elementary Schools										
Number	23	23	23	23	23	23	23	22	24	25
Square feet	1,521,652	1,513,972	1,500,148	1,500,380	1,487,196	1,468,572	1,461,537	1,364,545	1,415,947	1,415,679
Capacity	25,475	24,725	24,225	24,700	24,650	20,420	17,104	24,375	19,140	19,980
Enrollment	14,535	14,494	14,602	15,470	13,219	13,949	13,619	13,129	12,909	13,116
Middle Schools										
Number	11	11	11	11	11	11	11	11	11	11
Square feet	1,050,852	1,055,460	1,056,996	1,058,532	1,055,436	1,050,516	1,033,052	1,031,516	1,031,516	1,002,983
Capacity	13,675	13,125	13,075	13,300	12,425	10,560	10,387	12,275	12,125	12,125
Enrollment	7,104	7,280	7,349	7,315	7,340	7,758	7,986	7,626	8,125	8,428
High Schools										
Number	6	6	6	6	6	6	6	6	6	6
Square feet	1,088,816	1,094,960	1,093,424	1,105,712	1,085,360	1,080,304	1,071,512	1,050,008	1,049,008	1,051,163
Capacity	11,850	11,875	11,925	11,825	11,850	9,200	11,934	10,900	10,950	10,950
Enrollment	8,241	8,199	8,523	8,163	8,553	8,331	8,197	7,816	8,244	8,443

Source: Lafayette Parish School System's Maintenance Department
Hinds County Report (Capacity Information)



Single Audit Section

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Nixon, CPA*

Tynes E. Mixon, Jr., CPA
Allen J. LaBry, CPA
Albert R. Leger, CPA, PFS, CSA*
Penny Angelle Scroggins, CPA
Christine L. Cousin, CPA
Mary T. Thibodeaux, CPA
Marshall W. Guidry, CPA
Alan M. Taylor, CPA
James R. Roy, CPA
Robert J. Metz, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA
Mandy B. Self, CPA
Paul L. Delcambre, Jr. CPA
Wanda F. Arcement, CPA, CVA
Kristin B. Dautat, CPA
Richard R. Anderson Sr., CPA
Carolyn C. Anderson, CPA

Retired:
Conrad O. Chapman, CPA* 2006
Harry J. Clostio, CPA 2007

* A Professional Accounting Corporation

OFFICES

183 South Beadle Rd
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-9204
Fax (337) 367-9208

113 East Bridge St
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 893-7944
Fax (337) 893-7946

1234 David Dr Ste 203
Morgan City, LA 70380
Phone (985) 384-2020
Fax (985) 384-3020

1013 Main Street
Franklin, LA 70538
Phone (337) 828-0272
Fax (337) 828-0290

408 West Cotton Street
Ville Platte, LA 70586
Phone (337) 363-2792
Fax (337) 363-3049

133 East Waddell St.
Marksville, LA 71351
Phone (318) 253-9252
Fax (318) 253-8681

332 West Sixth Avenue
Oberlin, LA 70655
Phone (337) 639-4737
Fax (337) 639-4568

821 Main Street
Pineville, LA 71360
Phone (318) 442-4421
Fax (318) 442-9833

WEB SITE
WWW.KCSRCFAS.COM

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

Mr. Burnell Lemoine, Superintendent,
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafayette Parish School Board, (the School Board) as of and for the year ended June 30, 2009, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated November 20, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School Board's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School Board's financial statements that is more than inconsequential will not be prevented or detected by the School Board's internal control. We consider the deficiencies described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as items 09-1(IC) and 09-2(IC) to be significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the School Board's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, of the significant deficiencies described above, we consider item 09-1(IC) to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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 or other matters that are required to be reported under Government Auditing Standards.

We noted certain matters that we reported to management of the School Board in a separate letter dated November 20, 2009.

The School Board's responses to the findings identified in our audit are described in the accompanying summary schedule of current and prior year audit findings and corrective action plan. We did not audit the School Board's response and, accordingly, we express no opinion on it.

This report is intended for the information of the School Board, the School Board's 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. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
November 20, 2009

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Milson, CPA*

Tynes E. Mixon, Jr., CPA
Allen J. LaBry, CPA
Albert R. Leger, CPA, PFS, CISA*
Penny Angelle Scroggins, CPA
Christine L. Cousin, CPA
Mary T. Thibodeaux, CPA
Marshall W. Guidry, CPA
Alan M. Taylor, CPA
James R. Roy, CPA
Robert J. Metz, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA
Mandy B. Self, CPA
Paul L. Delcambre, Jr., CPA
Wanda F. Arcement, CPA, CVA
Kristin B. Dauzat, CPA
Richard R. Anderson Sr., CPA
Carolyn C. Anderson, CPA

Retired
Conrad O. Chapman, CPA* 2006
Harry J. Ciofalo, CPA 2007

* A Professional Accounting Corporation

OFFICES

183 South Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-9204
Fax (337) 367-9208

113 East Bridge St.
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 893-7944
Fax (337) 893-7946

1234 David Dr. Ste 203
Morgan City, LA 70380
Phone (985) 384-2020
Fax (985) 384-3020

1013 Main Street
Franklin, LA 70538
Phone (337) 828-0272
Fax (337) 828-0290

408 West Cotton Street
Ville Platte, LA 70586
Phone (337) 363-2792
Fax (337) 363-3049

133 East Waddell St.
Marksville, LA 71351
Phone (318) 253-9252
Fax (318) 253-8681

332 West Sixth Avenue
Oberlin, LA 70655
Phone (337) 639-4737
Fax (337) 639-4568

621 Main Street
Pineville, LA 71360
Phone (318) 442-4421
Fax (318) 442-9833

WEB SITE
WWW.KCSRCPAS.COM

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

Mr. Burnell Lemoine, Superintendent
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

Compliance

We have audited the compliance of the Lafayette Parish School Board (the 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, 2009. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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 Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion, Lafayette 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, 2009.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on its major federal programs in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information of the School Board, the School Board's 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. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
November 20, 2009

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2009

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Revenue Recognized	Expenditures
U. S. Department of Education:				
Direct Program:				
A+ Access:				
Magnet School Grant	U165A070057	84.165	<u>\$3,665,603</u>	<u>\$3,665,603</u>
Alcohol Abuse Reduction	Q184A050266	84.184	240,943	240,943
Safe Schools/Healthy Students	Q184L040064	84.184	<u>477,185</u>	<u>477,185</u>
			<u>718,128</u>	<u>718,128</u>
Gaining Early Awareness and Readiness for				
Undergraduate Programs: Gear Up	T293B040208	84.334	<u>1,495,630</u>	<u>1,495,630</u>
Arts in Education: Art Smart	U351C80053	84.351	<u>279,621</u>	<u>279,621</u>
Homeless Education Disaster Assistance	S383A090007	84.383	<u>26,154</u>	<u>26,154</u>
LEA: Project Sing	T293B040208	84.293	<u>1,769</u>	<u>1,769</u>
FFIE:				
Smaller Spaces	S215L060171	84.215	971,678	971,678
Frontiers of American History	U215X050172	84.215	273,842	273,842
Conflict and Resolution	U215X080156	84.215	193,105	193,105
Acquisition and technology upgrades	U215K080229	84.215	62,880	62,880
CARES	Q215E070013	84.215	<u>350,182</u>	<u>350,182</u>
			<u>1,851,687</u>	<u>1,851,687</u>
Passed through State Department of Education:				
Adult Education State Grant Programs -				
Adult Education Basic Program FY 09	28-09-44-28	84.002	126,840	126,840
Adult Education Basic Program FY 08	28-08-44-28	84.002	80,649	80,649
Adult Education Family Literacy FY 09	28-09-43-28	84.002	67,512	67,512
Adult Education Family Literacy FY 08	28-08-43-28	84.002	65,663	65,663
Adult Education Language/Civics FY 09	28-09-07-28	84.002	19,808	19,808
Adult Education Language/Civics FY 08	28-08-07-28	84.002	22,813	22,813
Adult Education One Stop Center FY 09	28-09-13-28	84.002	4,022	4,022
Adult Education One Stop Center FY 08	28-08-13-28	84.002	1,514	1,514
Adult Education Step FY 09	28-09-13-28	84.002	3,425	3,425
Adult Education Corrections FY 09	28-09-44-28	84.002	3,601	3,601
Adult Education Corrections FY 08	28-08-44-28	84.002	<u>1,169</u>	<u>1,169</u>
			<u>397,016</u>	<u>397,016</u>
Vocational Education-Basic Grants to States -				
Carl Perkins Basic Grant FY 09	28-09-02-28	84.048	418,840	418,840
Carl Perkins Basic Grant FY 08 C/O	28-08-02-28-C	84.048	<u>29,426</u>	<u>29,426</u>
			<u>448,266</u>	<u>448,266</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2009

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Revenue Recognized	Expenditures
Safe and Drug Free Schools & Comm. - IASA Title IV FY 09	04-70-28	84.186	141,325	141,325
Special Education-Preschool Grants - SPED IDEA-Part B, 3-5 FY 09	H173A070082	84.173	146,552	146,552
Special Education-Grants to States - SPED IDEA-Part B	H027A070033	84.027	6,607,301	6,607,301
Title I Grants to Local Education Agencies - Title I-Part A Basic Grant FY 09	28-T1-09-28	84.010	10,936,064	10,936,064
Title I School Improvements TS	28-08-TA-28	84.010	204,406	204,406
			<u>11,140,470</u>	<u>11,140,470</u>
Innovative Education Program Strategies - IASA Title V FY 09	04-80-28	84.298	5,806	5,806
Language Instruction for Limited English Proficient and Immigrant Students				
IASA Title III FY 09	28-04-60-28	84.365	124,703	124,703
IASA Title III Student Influx	28-07-S3-28	84.365	10,694	10,694
			<u>135,397</u>	<u>135,397</u>
Mathematics and Science Partnerships				
Mathematics and Science Partnerships Cohort 1	28-07-MC-28	84.366	20,260	20,260
Mathematics and Science Partnerships Cohort 2	28-08-MC-28	84.366	99,796	99,796
Mathematics and Science Partnerships Cohort 3	28-09-MC-28	84.366	36,874	36,874
			<u>156,930</u>	<u>156,930</u>
Eisenhower Professional Development State Grants - IASA Title II - FY 09	04-50-28	84.367	1,918,784	1,918,784
Education for Homeless Children and Youth -				
Homeless - FY 09	28-09-H1-28	84.196	102,529	102,529
Homeless - FY 08	28-08-H1-28	84.196	41,120	41,120
Homeless - FY 07	28-07-H1-28C	84.196	11,058	11,058
			<u>154,707</u>	<u>154,707</u>
Education Technology State Grant-				
Enhancing Education through Technology FY 09	28-09-49-28	84.318	11,610	11,610
Enhancing Education through Technology FY 08	28-08-49-28C	84.318	59,796	59,796
Enhancing Education through Technology FY 07	28-07-49-28C	84.318	4,752	4,752
Enhancing Education through Technology FY 06	28-06-49-28C	84.318	8,339	8,339
			<u>84,497</u>	<u>84,497</u>
Total U.S. Department of Education			<u>29,375,643</u>	<u>29,375,643</u>

(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2009

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Revenue Recognized	Expenditures
U.S. Department of Health and Human Services:				
Passed through SMILE Community Action Agency - Head Start FY 09	N/A	93.600	210,353	210,353
Passed through Louisiana Department of Social Services -				
Temporary Assistance For Needy Families-				
Adult Literacy Partnership	603637	93.558	-	25
Child Care FY 09	CFMS#588934	93.558	74,970	47,952
Child Care FY 08	CFMS#588934	93.558	-	425,000
Child Care FY 07	CFMS#588934	93.558	-	237,972
Child Care FY 07	CFMS#588934	93.558	-	12,454
			<u>74,970</u>	<u>723,403</u>
After School For All	N/A	93.558	94,229	94,229
Jobs for America's Graduates	28-09-JA-28	93.558	50,000	50,000
Total U.S.Department of Health and Human Services			<u>429,552</u>	<u>1,077,985</u>
U.S. Department of Labor:				
Passed through local Workforce Investment Act Office -				
Adult Education - Training/Workforce	28-06 TW-28	17.267	-	587
Adult Education - Training/Workforce	28-07 TW-28	17.267	-	2,899
Total U.S.Department of Labor			-	<u>3,486</u>
U.S. Department of Agriculture:				
Passed through State Department of Education -				
National School Lunch Program -				
National School Lunch-School Milk	N/A	10.555	6,083,703	6,083,703
After School Snack Program	N/A	10.555	154,687	154,687
School Breakfast Program -				
National School Breakfast Program	N/A	10.555	1,692,055	1,692,055
Summer Food Service Program for Children -				
Summer Food Service Program - June 09	N/A	10.559	254,004	254,004
Summer Food Service Program - July 08	N/A	10.559	124,515	124,515
USDA Commodities	N/A	10.559	627,739	627,739
Total U.S. Department of Agriculture			<u>8,936,703</u>	<u>8,936,703</u>
U.S.Department of Homeland Security:				
Passed through Governors's Office of Homeland Security and Emergency Preparedness -				
Disaster Grants	FEMA Disaster	97.036	748,404	748,404
Disaster Grants	FEMA Disaster	97.036	13,581	13,581
Disaster Grants	FEMA Disaster	97.036	31,091	31,091
			<u>793,076</u>	<u>793,076</u>
U.S. Department of Defense:				
NJROTC Program	531014	N/A	73,134	73,134
TOTAL FEDERAL AWARDS			<u>\$ 39,608,108</u>	<u>\$ 40,260,027</u>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2009

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Lafayette Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2009. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major federal programs of the School Board: Title I, Child Nutrition and Gear Up.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2009.

(3) Commodities

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2009, the School Board had \$293,680 of commodities inventory remaining.

(4) Relationship to Fund Financial Statements

Federal financial assistance revenues are reported in the School Board's fund financial statements as follows:

From federal sources:

General Fund	\$ 837,057
Special Revenue Funds	<u>38,771,051</u>
Total	<u>\$39,608,108</u>

(5) Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports except for the amounts in reports submitted as of a date subsequent to June 30, 2009, which will differ from the schedule by the amount of encumbrances as of June 30, 2009.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2009

Part I. Summary of Auditor's Results:

1. The auditor's report expresses an unqualified opinion on the financial statements.
2. Two significant deficiencies in internal control were disclosed by the audit of the financial statements. One of the deficiencies was considered to be a material weakness.
3. No instances of noncompliance material to the financial statements, which would be required to be reported in accordance with Government Auditing Standards, were disclosed during the audit.
4. No significant deficiencies in internal control over major federal award programs were disclosed by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major federal programs.
6. The audit disclosed no findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. The following programs were considered to be major programs: Title I (84.010), Child Nutrition (10.555 and 10.559) and Gear Up (84.334).
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of OMB Circular A-133 was \$1,207,801.
9. The auditee did not qualify as a low-risk auditee under Section 530 of OMB Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

Compliance Findings –

There were no compliance findings noted for the year ended June 30, 2009.

Internal Control –

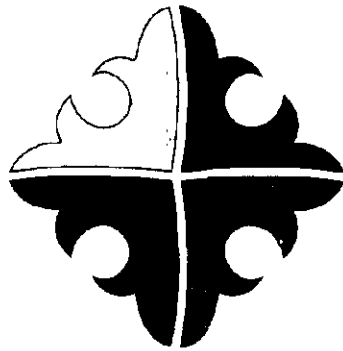
See Internal Control Findings 09-1 (IC) and 09-2 (IC) on the Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2009

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of OMB Circular A-133:

There are no findings that are required to be reported under the above guidance.



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
For the Year Ended June 30, 2009

Ref. No	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken
<u>CURRENT YEAR (6/30/09)</u>			
<u>Internal Control:</u>			
09-1 (IC)	2006	Policies and procedures regarding the proper accounting and safeguarding of assets in school activity funds are not being enforced.	No
09-2 (IC)	2007	The School Board did not have proper control over the paying of personnel. Individual schools hire additional personnel to help with various activities. There is no set pay schedule or guideline followed for payment to these individuals. The School Board should establish policies regarding the amount to be paid for additional personnel.	No
<u>Management Letter:</u>			
09-3 (ML)	2007	The School Board should consider purchasing new and/or updated accounting/general ledger software and implementing procedures regarding data input verification. This should improve daily accounting and reporting by making this function more effective, accurate, and efficient.	No

Corrective Action Plan	Name of Contact Person	Anticipated Date of Completion
<p>Fundraisers are a challenge for us to monitor given the fact that we have approximately 1,000 fundraisers per year and an audit staff of three. We have posted our student activity guidelines on our intranet for easy access to our staff and have asked our principals to re-emphasize the importance of proper recordkeeping by sponsors of fundraisers. In addition, we will increase the number of fundraisers selected for review during our audits and we will offer additional training to our fundraiser sponsors.</p>	<p>Stacey Ashy, School Accounting Auditor</p>	<p>Ongoing</p>
<p>A pay schedule had been approved by the Board for fiscal year ended 6/30/09. We will expand the schedule to accommodate additional categories needed to address the various "extra help" scenarios that exist at our schools.</p>	<p>Lawrence Lilly, Deputy Superintendent, HR & Operations</p>	<p>3/31/2010</p>
<p>Business Services Department (BSD) has recently initiated a RFP process with regards to purchasing a new general ledger software. Based on our research, the conversion process can take from 18 to 24 months to complete. Our "Anticipated Date of Completion" reflects this time period.</p>	<p>Billy Guidry, Executive Director & CFO</p>	<p>7/1/2012</p>

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan (Continued)
For the Year Ended June 30, 2009

Ref. No	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken
<u>PRIOR YEAR (6/30/08)</u>			
<u>Compliance:</u>			
08-1 (C)	2003	The School Board violated Article 7 Section 14 of the Louisiana constitution by expending school activity funds on meals and gifts during the fiscal year ended June 30, 2008.	Yes
08-2 (C)	2007	The School Board did not comply with R.S. 17:15, which requires all teachers and substitute teachers to have a background check in their personnel files.	Yes
08-3 (C)	2008	The School Board was in violation of the requirements of Public Bid Law LSA-RS 38:2212 by approving a contract for student information software. Management should comply with the bid law requirements when purchasing items to which the law applies.	Yes
<u>Internal Control:</u>			
08-4 (IC)	2004	The School Board did not properly follow the established control procedures to insure complete and accurate fixed asset listings. The fixed asset records should be supported by adequate documentation.	Yes

Corrective Action Plan	Name of Contact Person	Anticipated Date of Completion
<p>In depth monthly review of financial statements initiated in May 2008 with the hiring of a replacement School Accounting Auditor (SAA). The School Activity Fund (SAF) Manual was revised in July 2008 to specify consequences of noncompliance with SAF guidelines. Pre-approval by SAA is now required for Courtesy Fund and Teacher Appreciation accounts as well as fundraisers. Additionally, 2 new positions were filled to assist with workload, Accountant I and Account Clerk I. Delay in original targeted date is due mainly to vacancy in SAA position which occurred during 2008.</p>	<p>Billy Guidry, Executive Director & CFO</p>	<p>8/8/2008</p>
<p>Review of all active personnel (other than substitutes) files will be performed to ensure compliance with R.S. 17:15. Review of active personnel files-substitutes was completed in November 2008. Currently assessing the possibility of purchasing fingerprinting equipment which should facilitate a quicker turnaround time for background check responses.</p>	<p>Lawrence Lilly, Deputy Superintendent, HR & Operations</p>	<p>2/28/2009</p>
<p>The School Board has hired Hammond and Sills, a firm specializing in governmental issues, to help prepare and review a new request for proposal (RFP) to be issued to replace the one that caused the violation. According to the law firm, the new RFP complies with all state laws and requirements for such a process.</p>	<p>Billy Guidry, Executive Director & CFO</p>	<p>7/1/2008</p>
<p>Accountants will be checking for proper coding of asset purchases to specific accounts that have been set up; Purchasing Agent will verify that applicable purchase orders have been properly stamped "fixed assets". Fixed Assets Clerk will reconcile fixed asset additions on the general ledger to entries reflected on the fixed assets listing.</p>	<p>Matthew Dugas, Director of Finance</p>	<p>7/1/2008</p>

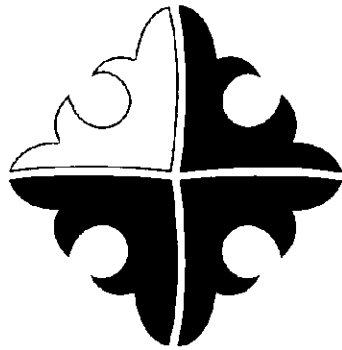
(continued)

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan (Continued)
For the Year Ended June 30, 2009

Ref. No	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken
<u>Internal Control (continued):</u>			
08-5 (IC)	2006	Policies and procedures regarding the proper accounting and safeguarding of assets in school activity funds are not being enforced.	No
08-6 (IC)	2007	The School Board did not have proper control over the hiring and paying of personnel. Individual schools have additional personnel to help with various activities. Some are paid directly with school funds and do not go through the central office for background checks. There is no set pay schedule or guideline followed for payment to these individuals.. The School Board should establish policies and procedures to ensure that all personnel are hired through the central office so that proper background checks are performed. In addition, the School Board should establish policies regarding the amount to be paid for additional personnel.	No
<u>Management Letter:</u>			
08-7 (ML)	2004	In order to comply with the Government Finance Officers Association's (GFOA) formal recommendation that the unreserved fund balance in the General Fund be not less than 5 to 15 percent of General Fund regular revenues, or one to two months of General Fund regular expenditures, management should consider reducing expenditures in the General Fund. At June 30, 2008, the unreserved, undesignated fund balance is approximately \$28,378,000. Although there was an excess of revenues over expenditures of \$15,859,789 for the current fiscal year in the General Fund, the unreserved, undesignated fund balance should be increased to approximately \$33,800,000.	Yes
08-8 (ML)	2007	The School Board should consider purchasing new and/or updated accounting/general ledger software and implementing procedures regarding data input verification. This should improve daily accounting and reporting by making this function more effective, accurate, and efficient.	No

Corrective Action Plan	Name of Contact Person	Anticipated Date of Completion
<p>In depth monthly review of financial statements initiated in May 2008 with the hiring of a replacement School Accounting Auditor (SAA). The School Activity Fund (SAF) Manual was revised in July 2008 to specify consequences of noncompliance with SAF guidelines. Pre-approval by SAA is now required for Courtesy Fund and Teacher Appreciation accounts as well as fundraisers. Additionally, 2 new positions were filled to assist with workload, Accountant I and Account Clerk I. Delay in original targeted date is due mainly to vacancy in SAA position which occurred during 2008.</p>	<p>Billy Guidry, Executive Director & CFO</p>	<p>8/8/2008</p>
<p>Principals are being reminded on an interim basis of the need to have all personnel set up by Human Resources and related payments processed by the Payroll Department. The School Activity Auditor will perform interim reviews of vendor listing/histories to monitor compliance. A pay schedule will be established for additional personnel.</p>	<p>Lawrence Lilly, Deputy Superintendent, HR & Operations</p>	<p>3/1/2009</p>
<p>The School Board revised its General Fund Balance policy (File: DM) on 8/6/08 to reflect an increase from 8% to 15% of budgeted operating expenditures as its targeted minimum undesignated General Fund balance. We anticipate reaching this goal by the end of the 2009-2010 school year.</p>	<p>Matthew Dugas, Director of Finance</p>	<p>6/30/2010</p>
<p>Business Services Department (BSD) has decided to move forward with its RFP process with regards to purchasing a new general ledger software as no definitive action has been taken with regards to its student information software. BSD had been awaiting the completion of the installation of the student information software due to personnel resource constraints. The School Board will utilize data input verification features of the new software package as well as implement data input review procedures.</p>	<p>Billy Guidry, Executive Director & CFO</p>	<p>12/31/2009</p>



LAFAYETTE
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

RECEIVED
LEGISLATIVE AUDITOR
2009 DEC 29 AM 10:32

LAFAYETTE PARISH SCHOOL BOARD

SPECIAL AGREED-UPON PROCEDURES
REPORT ON SCHOOL BOARD
PERFORMANCE MEASURES

Fiscal Year Ended June 30, 2009

TABLE OF CONTENTS

<u>Page</u>	<u>Schedule</u>	
1 - 4	1	Independent Accountants' Report on Applying Agreed-Upon Procedures
5	2	General fund instructional and support expenditures and certain local revenue sources
6	3	Education levels of public school staff
7	4	Number and type of public schools
8	5	Experience of public principals and full-time classroom teachers
9	6	Public school staff data
10	7	Class size characteristics
11	8	Louisiana educational assessment program (LEAP) for the 21st century
12	9	The graduation exit exam for the 21st century
13 - 18	10	The IOWA tests

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerard A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Nixon, CPA*

Tyrnes E. Nixon, Jr., CPA
Allen J. LaBry, CPA
Albert R. Leger, CPA, PFS, CSA*
Penny Angelle Scruggins, CPA
Christine L. Cousin, CPA
Mary T. Thibodeaux, CPA
Marshall W. Gudry, CPA
Alan M. Taylor, CPA
James R. Roy, CPA
Robert J. Metz, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA
Mandy B. Self, CPA
Paul L. DeCambre, Jr. CPA
Wanda F. Arcement, CPA, CVA
Kristin B. Dauzat, CPA
Richard R. Anderson Sr., CPA
Carolyn C. Anderson, CPA

Retired
Conrad O. Chapman, CPA* 2006
Harry J. Clostio, CPA 2007

* A Professional Accounting Corporation

OFFICES

183 South Beechle Rd.
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-9204
Fax (337) 367-9208

113 East Bridge St.
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 893-7944
Fax (337) 893-7946

1234 David Dr. Ste 203
Morgan City, LA 70380
Phone (985) 384-2020
Fax (985) 384-3020

1013 Main Street
Franklin, LA 70538
Phone (337) 826-0272
Fax (337) 826-0290

408 West Cotton Street
Ville Platte, LA 70586
Phone (337) 363-2792
Fax (337) 363-3049

133 East Waddil St
Marksville, LA 71351
Phone (318) 253-9252
Fax (318) 253-8661

332 West Sixth Avenue
Oberlin, LA 70655
Phone (337) 639-4737
Fax (337) 639-4568

621 Main Street
Pineville, LA 71360
Phone (318) 442-4421
Fax (318) 442-9839

WEB SITE
WWW.KCSRPCAS.COM

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Burnell Lemoine, Superintendent
and Members of the Lafayette Parish School Board
Lafayette, Louisiana

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

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

I. General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

There were no exceptions noted.

II. Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule “Experience of Public Principals and Full-time Classroom Teachers” (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

There were no exceptions noted.

3. We reconciled the combined total of principals and assistant principals per the schedule “Experience of Public Principals and Full-time Classroom Teachers” (Schedule 4) to the combined total of principals and assistant principals per this schedule.

There were no exceptions noted.

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

There were no exceptions noted.

III. Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

There were no exceptions noted.

IV. Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

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

There were no exceptions noted.

V. Public Staff Data (Schedule 5)

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

There were no exceptions noted.

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

There were no exceptions noted.

VI. Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

There were no exceptions noted.

VII. Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

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

There were no exceptions noted.

VIII. The Graduation Exit Exam for the 21st Century (Schedule 8)

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

There were no exceptions noted.

IX. The Iowa and iLEAP Tests (Schedule 9)

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

There were no exceptions noted.

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

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

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
November 20, 2009

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 1

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2009

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities -

Classroom teacher salaries	\$ 86,451,079
Other instructional staff activities	12,605,273
Employee benefits	29,651,696
Purchased professional and technical services	206,978
Instructional materials and supplies	5,708,419
Instructional equipment	<u>178,666</u>

Total teacher and student interaction activities \$ 134,802,111

Other instructional activities 441,426

Pupil support activities 11,332,675

Less: Equipment for pupil support activities (18,675)

Net pupil support activities 11,314,000

Instructional staff services 7,422,781

Less: Equipment for instructional staff services (61,777)

Net instructional staff services 7,361,004

School administration 13,839,609

Less: Equipment for school administration -

Net school administration 13,839,609

Total general fund instructional expenditures \$ 167,758,150

Total general fund equipment expenditures \$ 719,270

Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes	\$ 6,622,522
Renewable ad valorem tax	41,786,073
Debt service ad valorem tax	930
Up to 1% of collections by the Sheriff on taxes other than school taxes	1,278,555
Sales and use taxes	<u>100,421,400</u>
Total local taxation revenue	<u>\$ 150,109,480</u>

Local earnings on investment in real property:

Earnings from 16th section property	\$ 326,194
Earnings from other real property	<u>63,197</u>
Total local earnings on investment in real property	<u>\$ 389,391</u>

State revenue in lieu of taxes:

Revenue sharing - constitutional tax	\$ 280,278
Revenue sharing - other taxes	<u>1,769,223</u>
Total state revenue in lieu of taxes	<u>\$ 2,049,501</u>

Nonpublic textbook revenue \$ 195,298

Nonpublic transportation revenue \$ 814,469

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 2

Education Levels of Public School Staff
As of October 1, 2008

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree								
Bachelor's degree	1,659	67.25%	46	100.00%	-	-	-	-
Master's degree	552	22.37%	-	-	44	48.89%	-	-
Master's degree + 30	187	7.58%	-	-	31	34.45%	-	-
Specialist in education	58	2.35%	-	-	12	13.33%	-	-
Ph. D. or Ed. D.	11	0.45%	-	-	3	3.33%	-	-
Total	2,467	100.00%	46	100.00%	90	100.00%	-	-

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 3

Number and Type of Public Schools
For the Year Ended June 30, 2009

Type	Number
Elementary	23
Middle/Junior high	11
Secondary	6
Combination	3
Total	43

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

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 4

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2008

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant principals	11	13	18	2	4	3	-	51
Principals	-	-	20	8	7	2	2	39
Classroom teachers	223	190	578	286	350	299	587	2,513
Total	234	203	616	296	361	304	589	2,603

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 5

Public School Staff Data
For the Year Ended June 30, 2009

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average classroom teachers' salary including extra compensation	48,469	48,475
Average classroom teachers' salary excluding extra compensation	48,281	48,287
Number of teacher full-time equivalents (FTEs) used in computation of average salaries	2,216	2,213

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 6

Class Size Characteristics
As of October 1, 2008

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	74.8%	1348	24.9%	449	0.2%	3	0.1%	1
Elementary activity classes	84.3%	1291	14.6%	223	0.4%	6	0.7%	10
Middle/Junior high	61.3%	1515	31.4%	778	7.3%	180	0.0%	1
Middle/Junior high activity classes	45.8%	231	25.3%	128	19.0%	96	9.9%	50
High	54.0%	1790	27.7%	919	17.9%	592	0.4%	14
High activity classes	63.3%	321	17.4%	88	15.6%	79	3.7%	19
Combination	100.0%	1209	0.0%	-	0.0%	-	0.0%	-
Combination activity classes	99.3%	134	0.0%	-	0.0%	-	0.7%	1

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 7

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2009

District Achievement Level Results	English Language Arts						Mathematics					
	2009		2008		2007		2009		2008		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	136	5%	97	4%	110	5%	154	6%	170	7%	116	5%
Mastery	566	23%	560	22%	497	22%	453	18%	482	19%	363	16%
Basic	1,091	44%	1,077	43%	1,032	44%	1,095	44%	1,132	46%	1,088	47%
Approaching basic	444	18%	487	20%	414	18%	436	18%	433	17%	411	18%
Unsatisfactory	245	10%	274	11%	244	11%	345	14%	277	11%	319	14%
Total	2,482		2,495		2,297		2,483		2,494		2,297	

District Achievement Level Results	Science						Social Studies					
	2009		2008		2007		2009		2008		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	160	7%	36	2%	63	3%	47	2%	32	1%	28	1%
Mastery	450	20%	509	22%	456	20%	293	13%	275	12%	322	14%
Basic	738	34%	747	33%	850	38%	989	45%	921	41%	952	43%
Approaching basic	578	26%	579	25%	540	24%	490	22%	623	27%	533	24%
Unsatisfactory	289	13%	416	18%	334	15%	388	18%	432	19%	404	18%
Total	2,215		2,287		2,243		2,207		2,283		2,239	

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2009

District Achievement Level Results	English Language Arts						Mathematics					
	2009		2008		2007		2009		2008		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	37	2%	18	1%	29	2%	263	14%	233	13%	166	9%
Mastery	243	13%	240	13%	248	14%	324	17%	317	17%	348	20%
Basic	932	49%	923	50%	855	47%	947	50%	794	43%	775	44%
Approaching basic	496	26%	434	23%	435	25%	247	13%	280	15%	231	13%
Unsatisfactory	183	10%	239	13%	208	12%	111	6%	222	12%	249	14%
Total	1,891		1,854		1,775		1,892		1,846		1,769	

District Achievement Level Results	Science						Social Studies					
	2009		2008		2007		2009		2008		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	83	5%	39	3%	62	4%	23	1%	17	1%	28	2%
Mastery	339	21%	264	17%	363	21%	193	12%	169	11%	230	13%
Basic	647	41%	690	44%	732	43%	828	53%	843	54%	895	52%
Approaching basic	310	20%	364	23%	350	20%	307	20%	352	23%	303	18%
Unsatisfactory	203	13%	203	13%	203	12%	229	14%	179	11%	253	15%
Total	1,582		1,560		1,710		1,580		1,560		1,709	

The IOWA Tests
For the Year Ended June 30, 2009

	Composite		
	2009	2008	2007
Test of basic skills (ITBS)			
Grade 3	55	54	53
Grade 5	55	56	51
Grade 6	54	49	51
Grade 7	53	55	53
Tests of educational development (ITED)			
Grade 9	60	56	56

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

IOWA and iLEAP Tests
For the Year Ended June 30, 2009

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	115	5%	277	12%
Mastery	560	24%	532	23%
Basic	927	40%	928	40%
Approaching Basic	460	20%	357	15%
Unsatisfactory	252	11%	220	10%
Total	2,314		2,314	

iLEAP District Achievement Level Results	Science		Social Studies	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	82	4%	14	1%
Mastery	443	19%	503	22%
Basic	980	42%	1,072	46%
Approaching Basic	574	25%	428	18%
Unsatisfactory	236	10%	294	13%
Total	2,315		2,311	

IOWA and iLEAP Tests
For the Year Ended June 30, 2009

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	83	4%	202	9%
Mastery	404	18%	326	15%
Basic	991	44%	1,061	47%
Approaching Basic	480	21%	365	16%
Unsatisfactory	284	13%	288	13%
Total	2,242		2,242	

iLEAP District Achievement Level Results	Science		Social Studies	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	103	5%	70	3%
Mastery	395	18%	314	14%
Basic	935	41%	1,125	50%
Approaching Basic	551	25%	440	20%
Unsatisfactory	253	11%	286	13%
Total	2,237		2,235	

IOWA and iLEAP Tests
For the Year Ended June 30, 2009

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 6				
Advanced	63	3%	172	8%
Mastery	342	17%	381	18%
Basic	1,040	50%	1,017	49%
Approaching Basic	414	20%	261	13%
Unsatisfactory	217	10%	246	12%
Total	2,076		2,077	

iLEAP District Achievement Level Results	Science		Social Studies	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 6				
Advanced	106	5%	146	7%
Mastery	354	17%	233	11%
Basic	822	40%	947	46%
Approaching Basic	527	25%	465	23%
Unsatisfactory	259	13%	271	13%
Total	2,068		2,062	

IOWA and iLEAP Tests
For the Year Ended June 30, 2009

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	92	4%	196	9%
Mastery	364	18%	335	16%
Basic	967	46%	999	47%
Approaching Basic	469	22%	331	16%
Unsatisfactory	213	10%	245	12%
Total	2,105		2,106	

iLEAP District Achievement Level Results	Science		Social Studies	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	86	4%	40	2%
Mastery	471	22%	381	18%
Basic	794	38%	997	48%
Approaching Basic	481	23%	442	21%
Unsatisfactory	268	13%	238	11%
Total	2,100		2,098	

LAFAYETTE PARISH SCHOOL BOARD
Lafayette, Louisiana

SCHEDULE 9
(CONTINUED)

IOWA and iLEAP Tests
For the Year Ended June 30, 2009

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	30	1%	201	9%
Mastery	326	15%	328	15%
Basic	1,079	48%	1,000	45%
Approaching Basic	610	28%	406	18%
Unsatisfactory	166	8%	277	13%
Total	2,211		2,212	