

LIVINGSTON PARISH SCHOOL BOARD

**REPORT ON AUDIT OF GENERAL
PURPOSE FINANCIAL STATEMENTS**

JUNE 30, 2001

LIVINGSTON, LOUISIANA

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

Release Date 7/9/02

Livingston Parish School Board

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October 18, 2001

INDEPENDENT AUDITOR'S REPORT

Livingston Parish School Board
Livingston, Louisiana

We have audited the accompanying general purpose financial statements of the Livingston Parish School Board as of and for the year ended June 30, 2001, as listed in the table of contents. These financial statements are the responsibility of the management of the Livingston Parish School Board. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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, and the provisions of Office of Management and Budget 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 the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Livingston Parish School Board as of June 30, 2001, and the results of operations for the year ended June 30, 2001, 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 October 18, 2001, on our consideration of the Livingston Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The accompanying supplemental information schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the Livingston Parish School Board. In addition, the accompanying Schedule of Expenditures of Federal Awards 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 not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

Respectfully submitted,

Harris J. Bourgeois, CPA

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

Livingston Parish School Board

COMBINED BALANCE SHEETS - ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 2001

ASSETS AND OTHER DEBITS	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
Assets:				
Cash and Cash Equivalents	\$ 5,099,829	\$ 823,275	\$1,189,558	\$ 770,891
Cash with Fiscal Agent Investments (Certificates of Deposit Maturities Greater Than 90 Days)	30,000	-	-	-
Receivables	24,750,000	-	2,000,000	1,000,000
Due from Other Funds	1,273,097	2,461,082	63,303	60,950
Inventory	1,935,564	32,259	-	177,253
General Fixed Assets	744,826	72,522	-	-
	-	-	-	-
Other Debits:				
Amount Available in Debt Service Funds	-	-	-	-
Amount to be Provided for Retirement of General Long-Term Obligations	-	-	-	-
Total Assets and Other Debits	\$33,833,316	\$3,389,138	\$3,252,861	\$2,009,094

(CONTINUED)

Statement A

FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTALS	
	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	(MEMORANDUM ONLY)	
AGENCY			2001	2000
\$3,889,682	\$ -	\$ -	\$ 11,773,235	\$ 7,929,768
-	-	-	30,000	154,440
-	-	-	27,750,000	22,750,000
-	-	-	3,858,432	2,173,411
-	-	-	2,145,076	1,407,030
-	-	-	817,348	830,593
-	155,760,259	-	155,760,259	150,774,801
-	-	3,246,458	3,246,458	2,696,709
-	-	27,116,226	27,116,226	28,846,304
\$3,889,682	\$155,760,259	\$30,362,684	\$232,497,034	\$217,563,056

Livingston Parish School Board

COMBINED BALANCE SHEETS - ALL FUND TYPES AND ACCOUNT GROUPS
(CONTINUED)

June 30, 2001

LIABILITIES, EQUITY AND OTHER CREDITS	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
Liabilities:				
Accounts, Salaries and Other Payables	\$14,000,804	\$ 137,347	\$ 6,403	\$ 247,270
Due to Other Funds	9,156	1,958,667	-	177,253
Deposits Due Others	-	-	-	-
Claims and Judgements	-	-	-	-
Compensated Absences Payable	-	-	-	-
Bonds Payable	-	-	-	-
Total Liabilities	14,009,960	2,096,014	6,403	424,523
FUND EQUITY				
Investment in General Fixed Assets	-	-	-	-
Fund Balances:				
Reserved for:				
Debt Service	-	-	3,246,458	-
Capital Outlay	-	-	-	735,558
Inventory	744,826	72,522	-	-
Salaries	1,575,909	-	-	-
Utilities and Maintenance	8,464,791	-	-	-
Education Excellence - Classroom Improvements	270,219	-	-	-
Other	69,231	-	-	-
Unreserved:				
Designated for:				
Property Damage Insurance	1,149,314	-	-	-
General Liability Insurance	1,614,347	-	-	-
Worker's Compensation	292,596	-	-	-
Computer Equipment	274,182	-	-	-
Alternative School/ Career Center	1,147,022	-	-	-
Textbooks	350,207	-	-	-
Undesignated (Deficit)	3,870,712	1,220,602	-	849,013
Total Fund Equity	19,823,356	1,293,124	3,246,458	1,584,571
Total Liabilities and Fund Equity	\$33,833,316	\$3,389,138	\$3,252,861	\$2,009,094

The accompanying notes constitute an integral part of this statement.

Statement A
(Continued)

FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTALS	
	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	(MEMORANDUM ONLY) 2001	2000
	\$ -	\$ -	\$ 14,391,824	\$ 13,841,031
	-	-	2,145,076	1,407,030
3,889,682	-	-	3,889,682	2,421,705
-	-	1,005,430	1,005,430	643,379
-	-	6,252,915	6,252,915	6,268,499
-	-	23,104,339	23,104,339	24,631,135
3,889,682	-	30,362,684	50,789,266	49,212,779
-	155,760,259	-	155,760,259	150,774,801
-	-	-	3,246,458	2,696,709
-	-	-	735,558	613,424
-	-	-	817,348	830,593
-	-	-	1,575,909	1,587,101
-	-	-	8,464,791	6,426,515
-	-	-	270,219	-
-	-	-	69,231	51,314
-	-	-	1,149,314	1,074,674
-	-	-	1,614,347	1,495,533
-	-	-	292,596	327,177
-	-	-	274,182	-
-	-	-	1,147,022	1,000,000
-	-	-	350,207	-
-	-	-	5,940,327	1,472,436
-	155,760,259	-	181,707,768	168,350,277
\$3,889,682	\$155,760,259	\$30,362,684	\$232,497,034	\$217,563,056

Livingston Parish School Board

COMBINED STATEMENTS OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

For the Year Ended June 30, 2001

	GOVERNMENTAL FUND TYPES		
	GENERAL	SPECIAL REVENUE	DEBT SERVICE
Revenues:			
Local Sources:			
Taxes:			
Ad Valorem	\$ 1,449,747	\$ 969,285	\$3,696,786
Sales and Use	17,533,842	-	-
Other	177,287	-	-
Rentals, Leases, and Royalties	228,592	-	-
Tuition	160,416	-	-
Interest Earnings	1,558,578	27,507	185,100
Food Services	-	2,459,007	-
Other	1,256,547	-	-
State Sources:			
Unrestricted Grants- in-Aid	72,749,125	550,227	-
Restricted Grants- in-Aid	2,098,149	-	-
Federal Sources:			
Unrestricted - Indirect Cost Recoveries	-	109,963	-
Restricted Grants- in-Aid - Subgrants	-	8,602,265	-
Other - Commodities	-	525,791	-
Total Revenues	<u>97,212,283</u>	<u>13,244,045</u>	<u>3,881,886</u>
Expenditures:			
Instruction:			
Regular Programs	46,303,725	10,040	-
Special Programs	9,274,768	1,726,606	-
Vocational Programs	2,170,482	92,713	-
Other Programs	945,946	1,020,829	-
Adult and Continuing Education Programs	76,675	89,947	-
Support Services:			
Pupil Support	2,878,438	194,466	-
Instructional Staff Support	2,065,078	944,046	-
General Administration	1,283,944	33,988	127,685
School Administration	5,109,892	-	-

(CONTINUED)

Statement B

<u>CAPITAL PROJECTS</u>	<u>TOTALS (MEMORANDUM ONLY)</u>	
	<u>2001</u>	<u>2000</u>
\$ 692,333	\$ 6,808,151	\$ 4,794,108
-	17,533,842	16,894,312
-	177,287	145,974
-	228,592	91,177
-	160,416	189,429
68,214	1,839,399	1,514,518
-	2,459,007	2,397,375
96,282	1,352,829	1,401,987
152,367	73,451,719	70,270,500
-	2,098,149	2,092,753
-	109,963	69,468
-	8,602,265	7,103,038
-	525,791	465,039
1,009,196	115,347,410	107,429,678
-	46,313,765	46,127,696
-	11,001,374	10,868,660
-	2,263,195	2,377,453
-	1,966,775	1,479,749
-	166,622	184,443
-	3,072,904	3,071,382
-	3,009,124	2,833,403
24,277	1,469,894	1,197,791
-	5,109,892	5,090,232

Livingston Parish School Board

COMBINED STATEMENTS OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
(CONTINUED)

For the Year Ended June 30, 2001

	GOVERNMENTAL FUND TYPES		
	GENERAL	SPECIAL REVENUE	DEBT SERVICE
Support Services (Continued):			
Business Services	1,020,140	21,552	-
Plant Services	6,378,152	1,479,148	-
Transportation Services	5,117,512	970	-
Central Services	1,287,341	-	-
Food Services	54,953	8,124,842	-
Community Service Programs	21,101	80,555	-
Capital Outlay	2,044,250	1,316,851	-
Debt Service:			
Principal Retirement	-	-	1,673,123
Interest and Bank Charges	-	-	1,757,929
Total Expenditures	<u>86,032,397</u>	<u>15,136,553</u>	<u>3,558,737</u>
Excess (Deficiency) of Revenues Over Expenditures	11,179,886	(1,892,508)	323,149
Other Financing Sources (Uses):			
Operating Transfers In	256,552	2,283,533	226,600
Insurance Proceeds from Loss	-	-	-
Operating Transfers Out	<u>(4,586,722)</u>	<u>(109,963)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(4,330,170)</u>	<u>2,173,570</u>	<u>226,600</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	6,849,716	281,062	549,749
Fund Balances at Beginning of Year	<u>12,973,640</u>	<u>1,012,062</u>	<u>2,696,709</u>
Fund Balances at End of Year	<u>\$19,823,356</u>	<u>\$ 1,293,124</u>	<u>\$ 3,246,458</u>

The accompanying notes constitute an integral part of this statement.

Statement B
(Continued)

CAPITAL PROJECTS	TOTALS (MEMORANDUM ONLY)	
	2001	2000
-	1,041,692	961,851
9,021	7,866,321	7,358,922
-	5,118,482	5,055,591
-	1,287,341	967,326
-	8,179,795	7,722,856
-	101,656	23,334
2,214,392	5,575,493	9,867,795
-	1,673,123	1,607,284
-	1,757,929	1,751,299
2,247,690	106,975,377	108,547,067
(1,238,494)	8,372,033	(1,117,389)
1,930,000	4,696,685	7,678,233
-	-	8,349
-	(4,696,685)	(7,678,233)
1,930,000	-	8,349
691,506	8,372,033	(1,109,040)
893,065	17,575,476	18,684,516
\$ 1,584,571	\$ 25,947,509	\$ 17,575,476

Livingston Parish School Board

COMBINED STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL -
GENERAL AND SPECIAL REVENUE FUNDS

For the Year Ended June 30, 2001

	GENERAL FUND		
	BUDGET	ACTUAL	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Local Sources:			
Taxes:			
Ad Valorem	\$ 1,342,000	\$ 1,449,747	\$ 107,747
Sales and Use	17,360,000	17,533,842	173,842
Other	200,000	177,287	(22,713)
Rentals, Leases and Royalties	149,000	228,592	79,592
Tuition	180,500	160,416	(20,084)
Interest Earnings	1,243,200	1,558,578	315,378
Food Services	-	-	-
Other	664,000	1,256,547	592,547
State Sources:			
Unrestricted Grants-in-Aid	72,437,477	72,749,125	311,648
Restricted Grants-in-Aid			
Federal Sources:			
Federal Grants	2,412,262	2,098,149	(314,113)
Other - Commodities	-	-	-
Total Revenues	95,988,439	97,212,283	1,223,844
Expenditures:			
Instruction:			
Regular Programs	48,461,871	46,303,725	2,158,146
Special Programs	9,359,190	9,274,768	84,422
Vocational Programs	2,247,079	2,170,482	76,597
Other Programs	1,049,452	945,946	103,506
Adult and Continuing Education Programs	113,977	76,675	37,302
Support Services:			
Pupil Support	2,999,375	2,878,438	120,937
Instructional Staff Support	1,982,502	2,065,078	(82,576)
General Administration	1,319,259	1,283,944	35,315
School Administration	5,114,897	5,109,892	5,005
Business Services	1,046,051	1,020,140	25,911
Plant Services	6,945,263	6,378,152	567,111

(CONTINUED)

SPECIAL REVENUE FUNDS		
BUDGET	ACTUAL	VARIANCE - FAVORABLE (UNFAVORABLE)
\$ 868,000	\$ 969,285	\$ 101,285
-	-	-
-	-	-
-	-	-
15,950	27,507	11,557
2,346,500	2,459,007	112,507
-	-	-
643,850	550,227	(93,623)
-	-	-
8,158,889	8,712,228	553,339
450,000	525,791	75,791
12,483,189	13,244,045	760,856
7,891	10,040	(2,149)
2,131,996	1,726,606	405,390
97,380	92,713	4,667
915,175	1,020,829	(105,654)
58,054	89,947	(31,893)
175,776	194,466	(18,690)
725,560	944,046	(218,486)
33,988	33,988	-
-	-	-
29,893	21,552	8,341
1,955,383	1,479,148	476,235

Livingston Parish School Board

COMBINED STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL -
GENERAL AND SPECIAL REVENUE FUNDS - (CONTINUED)

For the Year Ended June 30, 2001

	GENERAL FUND		VARIANCE - FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
Support Services (Continued):			
Transportation Services	5,308,062	5,117,512	190,550
Central Services	1,470,833	1,287,341	183,492
Food Services	60,000	54,953	5,047
Community Service Programs	12,801	21,101	(8,300)
Capital Outlay	2,165,174	2,044,250	120,924
Total Expenditures	89,655,786	86,032,397	3,623,389
Excess (Deficiency) of Revenues Over Expenditures	6,332,653	11,179,886	4,847,233
Other Financing Sources (Uses):			
Sale of Fixed Assets	20,000	-	(20,000)
Operating Transfers In	220,000	256,552	36,552
Operating Transfers Out	(4,579,297)	(4,586,722)	(7,425)
Total Other Financ- ing Sources (Uses)	(4,339,297)	(4,330,170)	9,127
Excess (Deficiency) of Revenues and Other Sources Over Expendi- tures and Other Uses	1,993,356	6,849,716	4,856,360
Fund Balance at Beginning of Year	12,973,640	12,973,640	-
Fund Balance at End of Year	\$14,966,996	\$19,823,356	\$ 4,856,360

The accompanying notes constitute an integral part of this statement.

Statement C
(Continued)

SPECIAL REVENUE FUNDS		
BUDGET	ACTUAL	VARIANCE - FAVORABLE (UNFAVORABLE)
1,427	970	457
-	-	-
7,741,647	8,124,842	(383,195)
86,149	80,555	5,594
<u>785,741</u>	<u>1,316,851</u>	<u>(531,110)</u>
14,746,060	15,136,553	(390,493)
(2,262,871)	(1,892,508)	370,363
-	-	-
2,482,397	2,283,533	(198,864)
<u>(137,224)</u>	<u>(109,963)</u>	<u>27,261</u>
2,345,173	2,173,570	(171,603)
82,302	281,062	198,760
<u>1,012,062</u>	<u>1,012,062</u>	-
\$ 1,094,364	\$ 1,293,124	\$ 198,760

Livingston Parish School Board

COMBINED STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL -
DEBT SERVICE AND CAPITAL PROJECTS FUNDS

For the Year Ended June 30, 2001

	DEBT SERVICE FUNDS		
	BUDGET	ACTUAL	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Local Sources:			
Ad Valorem Taxes	\$ 3,193,000	\$ 3,696,786	\$ 503,786
Interest Earnings	110,600	185,100	74,500
Other	-	-	-
State Sources - Unrestricted Grants-in-Aid	-	-	-
Total Revenues	3,303,600	3,881,886	578,286
Expenditures:			
Support Services:			
General Administration	127,692	127,685	7
Plant Services	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	1,673,123	1,673,123	-
Interest and Bank Charges	1,761,387	1,757,929	3,458
Total Expenditures	3,562,202	3,558,737	3,465
Excess (Deficiency) of Revenues Over Expenditures	(258,602)	323,149	581,751
Other Financing Sources (Uses):			
Operating Transfers In	226,900	226,600	(300)
Total Other Financing Sources (Uses)	226,900	226,600	(300)
Excess (Deficiency) of Reve- nues and Other Sources Over Expenditures and Other Uses	(31,702)	549,749	581,451
Fund Balances at Beginning of Year	2,696,709	2,696,709	-
Fund Balances at End of Year	\$ 2,665,007	\$ 3,246,458	\$ 581,451

The accompanying notes constitute an integral part of this statement.

Statement D

CAPITAL PROJECTS FUND

<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE - FAVORABLE (UNFAVORABLE)</u>
\$ 620,200	\$ 692,333	\$ 72,133
45,400	68,214	22,814
96,282	96,282	-
<u>210,000</u>	<u>152,367</u>	<u>(57,633)</u>
971,882	1,009,196	37,314
38,277	24,277	14,000
-	9,021	(9,021)
2,615,650	2,214,392	401,258
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>2,653,927</u>	<u>2,247,690</u>	<u>406,237</u>
(1,682,045)	(1,238,494)	443,551
<u>1,870,000</u>	<u>1,930,000</u>	<u>60,000</u>
<u>1,870,000</u>	<u>1,930,000</u>	<u>60,000</u>
187,955	691,506	503,551
<u>893,065</u>	<u>893,065</u>	<u>-</u>
<u>\$ 1,081,020</u>	<u>\$ 1,584,571</u>	<u>\$ 503,551</u>

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS

June 30, 2001

INTRODUCTION

The Livingston Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Livingston Parish. The School Board is authorized by LSA-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 thirty-five schools and a special education center within the parish with a total enrollment of approximately 19,500 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.

(1) Summary of Significant Accounting Policies -

A. Basis of Presentation

The accompanying financial statements of the Livingston Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. Reporting Entity

For financial reporting purposes, the School Board includes all funds, account groups, schools, and agencies that are within the oversight responsibility of the School Board. The oversight responsibility derived by the School Board is related to its scope of public service and gives it the authority to establish public schools as it deems necessary. This oversight responsibility also allows the School Board to determine the number of teachers and employees to be employed, to establish the financial interdependency of the funds and account groups, to appoint management, and to significantly influence operations and accountability for fiscal matters.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

Certain units of local government over which the School Board exercises no oversight responsibility, such as the Parish Council, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Livingston Parish School Board.

C. Fund Accounting

The accounts of the School Board are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. Each account group represents a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not affect net expendable available financial resources.

The various funds and account groups are reported by type in the combined financial statements. The amounts shown in the "Total (Memorandum Only)" columns in the accompanying general purpose financial statements represent a summation of the combined financial statement line items of the fund types and account groups and are presented only for analytical purposes. The summation includes fund types and account groups that use different basis of accounting, both restricted and unrestricted amounts, interfund transactions that have not been eliminated and the caption "amounts to be provided" which is not an asset in the usual sense. Consequently, amounts shown in the "Total (Memorandum Only)" columns are not comparable to consolidated financial statements and do not represent the total resources available or total revenues and expenditures of the School Board.

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

Governmental Fund Types:

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

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

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

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

Capital Projects Funds - The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and for the major repairs thereto.

Fiduciary Fund Type:

Agency Funds - Agency funds account for assets held by the School Board as an agent for schools and school organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups:

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

General Long-Term Debt Account Group - The Long-Term Debt Account Group is established to account for all long-term debt of the School Board and for those long-term liabilities to be liquidated with resources to be provided in future periods.

D. Basis of Accounting

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

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

The governmental and agency funds are maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Federal and State entitlements (which include state equalization and state revenue sharing) are recorded when available and measurable. Federal and State grants are recorded when the reimbursable expenditures have been incurred.

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

Substantially all other revenues are recorded when received.

Expenditures

Expenditures are generally recognized under the accrual basis of accounting with the following exceptions which are in conformity with accounting principles generally accepted in the United States of America: (1) costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees; (2) general long-term obligations principal and interest payments are recognized when due.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, sale of fixed assets, long-term debt proceeds, bank loan proceeds, etc., are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

E. Budget Practices

The School Board adopts budgets for the General Fund, each Special Revenue Fund, and the Capital Projects Fund. In addition, the School Board adopts a single combined budget for all Debt Service Funds.

The proposed budgets for the fiscal year ended June 30, 2001, were made available for public inspection and comments from taxpayers. The budgets, which included proposed expenditures and the means of financing them, were published in the official journal fifteen days prior to the public hearing on the budgets for the year ended June 30, 2001. At this meeting, the proposed budgets were legally adopted by the School Board.

The budgets are prepared on a modified accrual basis of accounting. All appropriations lapse at year end. Encumbrances are not recognized within the accounting records for budgetary control purposes. Formal budget integration (within the accounting records) is employed as a management control device. The superintendent of parish schools is authorized to transfer between line items within any fund. However, when actual revenues within a fund fail to meet budgeted revenues by five percent or more, a budget amendment is adopted by the School Board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

F. Encumbrances

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

G. Cash and Cash Equivalents

Cash and cash equivalents include interest bearing demand deposits and amounts in time deposits with maturities less than 90 days. Under state law, the School Board may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. Cash and cash equivalents are stated at cost, which approximates market value.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

Certificates of deposit with maturities greater than 90 days are classified as investments and are stated at cost, which also approximates market value.

H. Due to/from Other Funds

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the Balance Sheet.

I. Inventory

Inventory of the General Fund is valued at cost and consists of expendable materials and supplies, which are recorded as an expenditure when consumed, using the first-in, first-out method.

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at the lower of cost (first-in, first-out basis) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

J. Fixed Assets

Fixed assets of the Governmental Funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. No depreciation has been provided on general fixed assets.

K. Compensated Absences

All 12-month employees earn from 5 to 20 days of vacation leave each year, depending on their length of service with the School Board. Vacation leave can be accumulated without limitation, but must be used prior to retirement or termination.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

All school board employees earn from 10 to 18 days of sick leave each year, depending upon the number of months employed. Sick leave may be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers Retirement System, the total unused accumulated sick leave, including the twenty-five days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers Retirement System and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the twenty-five days paid, is used in the retirement benefit computation as earned service.

Sabbatical leave may only be granted for medical leave and for professional and cultural improvement. 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. Sabbatical leave benefits are recorded as expenditures in the period paid.

The cost of current leave privileges, computed in accordance with the GASB Codification Section C60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken or when employees or their heirs are paid for accrued leave upon retirement or death. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

L. Long-Term Obligations

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

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

M. Fund Equity

Reserves

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use.

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

N. Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transfers are reported as operating transfers.

O. Sales and Use Taxes

The School Board receives a two and one-half percent sales and use tax. The sales and use tax is collected by the sales tax department of the School Board and is included in the revenues of the General Fund. The proceeds of the tax are dedicated to the payment of salaries of school teachers and other school employees; the payment of utilities; and constructing, maintaining or operating school buildings and other school related facilities, including the acquisition of sites.

The School Board is also authorized to collect sales and use taxes levied by the following governmental entities:

Livingston Parish Council
Law Enforcement Subdistrict A
Gravity Drainage District No. 1
Gravity Drainage District No. 2
Gravity Drainage District No. 5
City of Denham Springs
City of Walker
Town of Livingston
Village of Albany
Town of Springfield
Livingston Parish Tourist Commission

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

The School Board receives a collection fee from each of these entities at a rate of 2% on the first \$1,000,000 collected and then 1.5% on the amounts collected in excess of \$1,000,000. The collection and distribution of the sales taxes are accounted for in the Sales Tax Agency Fund.

P. Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned as "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in accordance with accounting principles generally accepted in the United States of America. Interfund eliminations have not been made in the aggregation of this data.

Q. Comparative Data/Reclassifications

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the School Board's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

R. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America includes the use of estimates that affect the financial statements. Accordingly, actual results could differ from those estimates.

S. Current Accounting Developments - GASB Statement No. 34

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. Certain of the significant changes in the Statement include the following:

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

- For the first time the financial statements will include:
 - A Management Discussion and Analysis (MD&A) section providing an analysis of the Board's overall financial position and results of operations.
 - Financial statements will be prepared using full accrual accounting for all of the Board's activities, including reporting infrastructure assets (roads, bridges, etc.).
 - A change in the fund financial statements to focus on the major funds.

The general provisions of GASB Statement No. 34 must be implemented by the Livingston Parish School Board no later than the fiscal year ending June 30, 2002, and is currently assessing the effect of the new standard.

(2) Cash and Cash Equivalents -

The School Board maintains various deposit accounts for the current operations of certain individual funds of the School Board. In addition, it maintains a cash investment pool with the Board's paying agent for all remaining funds. Each fund's portion of the cash and investment pool is included in that fund's Cash and Cash Equivalent account.

The School Board also maintains certificates of deposits with maturities greater than 90 days. These certificates are classified as Investments.

Interest earned on pooled cash and investments is allocated to the participating funds based upon their combined participating balances.

There are three categories of credit risk that apply to the School Board's cash and investments.

1. Insured or registered or for which the securities are held by the School Board or the Board's agent in the Board's name.
2. Uninsured and unregistered for which the securities are held by the bank's trust department or the School Board's agent in the Board's name.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

3. Uninsured and unregistered for which the securities are held by the broker or by the bank.

At June 30, 2001, the carrying amount of the School Board's Cash and Cash Equivalents and Investments (checking accounts, savings accounts, and certificates of deposits) was \$39,553,235 and the confirmed bank balances were \$40,260,921. Cash and Cash Equivalents and Investments are stated at cost, which approximates market.

The following is a summary of Cash and Cash Equivalents and Investments at June 30, 2001, classified by credit risk:

	<u>CARRYING AMOUNT</u>	<u>CONFIRMED BALANCE</u>
Category 1	\$39,553,235	\$40,260,921
Category 2	-	-
Category 3	-	-
Total	<u>\$39,553,235</u>	<u>\$40,260,921</u>

(3) Ad Valorem Taxes -

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

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

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

Ad Valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Parish Assessor during the year and are billed to taxpayers in November. Billed taxes become delinquent on December 31. Revenues from Ad Valorem taxes are budgeted in the year billed and recognized as revenue when billed. The Parish Assessor bills and collects the property taxes using the assessed value determined by his office.

The following is a summary of authorized and levied ad valorem taxes:

	<u>AUTHORIZED MILLAGE</u>	<u>LEVIED MILLAGE</u>		
Parishwide Taxes:				
Constitutional	3.29	3.29		
Additional Support	7.18	7.18		
Maintenance	7.00	7.00		
Construction	5.00	5.00		
	<u>LOW</u>	<u>HIGH</u>	<u>LOW</u>	<u>HIGH</u>
District Taxes -				
Bond and Interest	-	50.17	-	50.17

Any differences between authorized and levied millages are the result of reassessment of the tax rolls required by Article 7, Section 23 of the Louisiana Constitution of 1974.

Total Ad Valorem Taxes Levied	\$ 6,721,208
Less: Amounts Deemed Uncollectible	<u>(536,159)</u>
	6,185,049
Add: Prior Year Taxes Collected in Current Year	<u>623,102</u>
Net Ad Valorem Taxes Collectible	<u>\$ 6,808,151</u>

Ad Valorem taxes receivable at June 30, 2001, totaled \$75,391 and is included under the caption Receivables in these financial statements.

Livingston Parish School Board
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 June 30, 2001

(4) Receivables -

The receivables at June 30, 2001, are as follows:

CLASS OF RECEIVABLE	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL
Federal Grants	\$ -	\$2,393,344	\$ -	\$ -	\$2,393,344
State Grants	1,171,305	48,089	-	49,515	1,268,909
Other:					
Ad Valorem					
Taxes	15,740	10,526	41,609	7,515	75,390
Interest	59,681	5,299	21,694	3,920	90,594
Other	26,371	3,824	-	-	30,195
Totals	<u>\$1,273,097</u>	<u>\$2,461,082</u>	<u>\$ 63,303</u>	<u>\$ 60,950</u>	<u>\$3,858,432</u>

(5) Interfund Receivables, Payables - Transfers In, Transfers Out -

	DUE FROM OTHER FUNDS	DUE TO OTHER FUNDS
General Fund	\$1,935,564	\$ 9,156
Special Revenue Funds:		
Elementary and Secondary Education Act:		
Chapter 1	-	448,747
Chapter 2	-	25,958
Special Education Fund	-	311,377
Maintenance of Schools	-	23,103
School Lunch	32,259	-
Special Federal Fund	-	243,937
Other Federal ESEA Fund	-	905,545
Total Special Revenue Funds	32,259	1,958,667
Capital Projects Funds:		
District No. 1	86,253	-
District No. 4	26,000	-
District No. 22	13,000	-
District No. 24	18,000	-
District No. 25	5,000	-
District No. 26	12,000	-
District No. 27	1,000	-
District No. 31	1,000	-
District No. 32	8,000	-
District No. 33	-	177,253
District No. 90	7,000	-
Total Capital Projects Fund	177,253	177,253
Total	<u>\$2,145,076</u>	<u>\$2,145,076</u>

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

	<u>TRANSFERS IN</u>	<u>TRANSFERS OUT</u>
General Fund	\$ 256,552	\$4,586,722
Special Revenue Funds:		
Elementary and Secondary Education Act: Chapter 1	-	58,340
Special Education	-	26,535
Maintenance of Schools	580,000	-
School Lunch	1,703,533	-
Special Federal	-	6,283
Other Federal ESEA	-	18,805
Total Special Revenue Funds	<u>2,283,533</u>	<u>109,963</u>
Debt Service Funds:		
District No. 4	151,067	-
District No. 24	58,103	-
District No. 27	17,430	-
Total Debt Service Funds	<u>226,600</u>	<u>-</u>
Capital Projects Funds:		
District No. 1	800,000	-
District No. 4	300,000	-
District No. 22	100,000	-
District No. 24	450,000	-
District No. 25	50,000	-
District No. 27	130,000	-
District No. 32	100,000	-
Total Capital Projects Funds	<u>1,930,000</u>	<u>-</u>
Total	<u>\$4,696,685</u>	<u>\$4,696,685</u>

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

(6) Changes in General Fixed Assets -

A summary of changes in general fixed assets for the year ended June 30, 2001, are as follows:

	BALANCE AT JULY 1, 2000	ADDITIONS	REDUCTIONS	BALANCE AT JUNE 30, 2001
Land	\$ 4,655,195	\$ 16,380	\$ -	\$ 4,671,575
Building and Improvements	111,925,092	2,703,672	-	114,628,764
Furniture and Equipment	20,389,214	2,872,563	(912,939)	22,348,838
Library Books and Textbooks	11,979,330	952,203	(162,650)	12,768,883
Vehicles	748,128	87,806	(82,532)	753,402
Incomplete Construction	1,077,842	2,102,651	(2,591,696)	588,797
Totals	<u>\$150,774,801</u>	<u>\$ 8,735,275</u>	<u>\$(3,749,817)</u>	<u>\$155,760,259</u>

(7) Accounts, Salaries, and Other Payables -

The payables of \$14,391,824 at June 30, 2001, are as follows:

	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL
Accounts	\$ 1,548,150	\$137,347	\$6,403	\$247,270	\$ 1,939,170
Salaries	6,484,118	-	-	-	6,484,118
Withholdings	3,186,399	-	-	-	3,186,399
Retirement	2,782,137	-	-	-	2,782,137
Total	<u>\$14,000,804</u>	<u>\$137,347</u>	<u>\$6,403</u>	<u>\$247,270</u>	<u>\$14,391,824</u>

(8) Defined Benefit Pension Plans -

A. Plan Descriptions, Contribution Information and Funding Policies -

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 Louisiana Teachers Retirement System (TRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees Retirement Systems (LSERS).

Livingston Parish School Board
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

The following is a summary of eligibility factors, contribution methods, and benefit provisions.

	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA - REGULAR PLAN	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA - PLAN A	STATE OF LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM
Eligibility to Participate	Employees that meet the legal definition of a "teacher" in accordance with Louisiana Revised Statutes 11:701(23) (a).	Employees paid with school food service funds in which the parish has withdrawn from Social Security coverage.	Membership is mandatory for all employees under age 60 employed by a Louisiana Parish or City School Board who work more than 20 hours as a school bus driver, school janitor, school custodian, school maintenance employee, or school bus aide.
Authority Establishing Contribution Obligations and Benefits	State Statute	State Statute	State Statute
Plan Members' Contribution Rate (Percent of Covered Payroll)	8.00%	9.10%	6.35%
School Board's Contribution Rate (Percent of Covered Payroll)	14.20%	14.20%	0.00%
Period Required to Vest	10 years	10 years	10 years
Benefits and Eligibility for Distribution (Full-time)	Benefit based on a percentage of the member's average salary for the 36 highest successive months using the following requirements:	Benefit based on a percentage of the member's average salary for the 36 highest successive months using the following requirements:	At least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60, 2 1/2% of average compensation for the three highest consecutive years of

(CONTINUED)

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA - REGULAR PLAN			TEACHERS' RETIREMENT SYSTEM OF LOUISIANA - PLAN A			STATE OF LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM
	YEARS SERVICE	MIN. AGE	FORMULA PERCENTAGE	YEARS SERVICE	MIN. AGE	FORMULA PERCENTAGE	
	10	60	2.0%	10*	60	3.0%	service times the number of years of service, plus an additional 1/2% of average final compensation times the years of creditable service in excess of 20 years, plus a supplementary allowance of \$24 per annum or \$2 per month for each year of service, not to exceed average final compensation.
		Any		25	55	3.0%	
	20	Age	2.0%		Any		
	25	55	2.5%	30	Age	3.0%	
		Any					
	30	Age	2.5%	*Less than 10 years at age 70 if member entered School Lunch Employees' Retirement System when Parish withdrew from Social Security.			
	20	65	2.5%				
Deferred Retirement Option	Yes, same eligibility requirements as above regular retirement.			Yes, same eligibility requirements as above regular retirement.			Yes, 10 years at age 60, 25 years at 55, or any age with 30 years of creditable service.
Provisions for: Cost of Living Adjustments (Normal Retirement)	Yes			Yes			Yes
Death (Duty, Non-Duty, Post Retirement)	Yes			Yes			Yes
Disability (Duty, Non-Duty)	Yes			Yes			Yes
Cost of Living Allowances	Yes			Yes			Yes

Livingston Parish School Board
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

B. Trend Information -
 Contributions required by State statue:

FISCAL YEAR	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA - REGULAR PLAN		TEACHERS' RETIREMENT SYSTEM OF LOUISIANA - PLAN A		STATE OF LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	
	REQUIRED CONTRIBUTION	PERCENTAGE CONTRIBUTED	REQUIRED CONTRIBUTION	PERCENTAGE CONTRIBUTED	REQUIRED CONTRIBUTION	PERCENTAGE CONTRIBUTED
1995	\$5,524,209	100%	\$116,721	100%	\$233,479	100%
1996	\$6,285,982	100%	\$107,718	100%	\$252,034	100%
1997	\$6,859,610	100%	\$ 86,835	100%	\$258,771	100%
1998	\$7,816,519	100%	\$ 92,247	100%	\$276,111	100%
1999	\$8,718,960	100%	\$ 88,797	100%	\$298,691	100%
2000	\$8,349,114	100%	\$ 77,961	100%	\$ -	100%
2001	\$8,067,534	100%	\$ 62,298	100%	\$ -	100%

Trend information showing the progress of the Systems in accumulating sufficient assets to pay benefits when due is presented in their annual financial reports. Copies of these reports may be obtained from the respective State retirement systems.

C. Deferred Compensation Plan -

In addition to the above mentioned retirement plans, on May 5, 1994, the School Board adopted a resolution establishing a deferred compensation plan pursuant to Section 457 of the Internal Revenue Code. All part-time, seasonal and temporary employees of the School Board are eligible to participate in this plan. Participation in this plan is at a rate of 7.5% of compensation with contributions to the plan funded 1.3% by the employer and 6.2% by the employee. This plan became effective for fiscal years ending after June 30, 1994. During the current fiscal year, total contributions to the plan amounted to \$141,170 which consisted of \$24,470 from the School Board and \$116,700 from the employees.

The School Board has implemented GASB Statement No. 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans". Under this statement governments who have no responsibility for the plan and are not formally considered the plan's trustee are not required to report the plan in its financial statements. Since the School Board's plan is held in a custodial account with a third party administrator, the assets and liabilities are not presented in the School Board's financial statements as of June 30, 2001.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

(9) Post-Retirement Health Care and Life Insurance Benefits -

In addition to the pension benefits described in Note (8), the Livingston Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee, the State Employees Group Benefits Program (the state), and the School Board (the parish). The School Board recognizes the cost of providing these benefits as an expenditure when the monthly premiums are due. For the fiscal year ended June 30, 2001, the cost of providing these benefits for 1,444 active employees is \$3,373,800 and for 420 retirees is \$1,529,631.

(10) Changes in Agency Fund Deposits Due Others -

A summary of changes in agency fund deposits due others follows:

	SCHOOL ACTIVITY FUND	SALES TAX FUND	MINIMUM FOUNDATION COMMISSION FUND	TOTAL
Balance - June 30, 2000	\$ 2,212,428	\$ -	\$ 209,277	\$ 2,421,705
Additions	8,178,950	35,531,392	11,114	43,721,456
Deductions	<u>(8,029,488)</u>	<u>(34,023,904)</u>	<u>(200,087)</u>	<u>(42,253,479)</u>
Balance - June 30, 2001	<u>\$ 2,361,890</u>	<u>\$ 1,507,488</u>	<u>\$ 20,304</u>	<u>\$ 3,889,682</u>

(11) Changes in General Long-Term Obligations -

The following is a summary of the long-term obligation transactions for the year ended June 30, 2001:

	BONDED DEBT	COMPENSATED ABSENCES	CLAIMS AND JUDGEMENTS	TOTAL
Long-Term Obligations - July 1, 2000	\$24,631,135	\$ 6,268,499	\$ 643,379	\$31,543,013
Additions	-	1,426,674	602,833	2,029,507

(CONTINUED)

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

	<u>BONDED DEBT</u>	<u>COMPENSATED ABSENCES</u>	<u>CLAIMS AND JUDGEMENTS</u>	<u>TOTAL</u>
Accretions of Deep Discount Deductions	146,327 (1,673,123)	- (1,442,258)	- (240,782)	146,327 (3,356,163)
Long-Term Obligations June 30, 2001	\$23,104,339	\$ 6,252,915	\$1,005,430	\$30,362,684

Bonded Debt

All school board bonds outstanding at June 30, 2001, in the amount of \$23,104,339 consist of general obligation bonds with final maturities from 2004 to 2017 and interest rates from 5.00 percent to 12.00 percent. Bond principal and interest payable in the next fiscal year is \$1,323,258 and \$1,627,208, respectively. Bonded debt is comprised of the following individual issues which are payable from the debt service funds:

	<u>ORIGINAL ISSUE</u>	<u>INTEREST RATES</u>	<u>FINAL PAYMENT DUE</u>	<u>INTEREST TO MATURITY</u>	<u>PRINCIPAL OUTSTANDING</u>
General Obligation Bonds - Secured by Ad Valorem Taxes:					
School District No. 1:					
10/01/89	\$2,631,608	6.50-7.55%	2005	888,756	506,245
11/01/94	\$9,600,000	6.10-8.00%	2014	3,842,431	7,590,000
School District No. 4:					
11/01/94	\$4,200,000	6.10-8.00%	2014	1,680,475	3,320,000
School District No. 22:					
04/01/92	\$3,100,000	6.50-12.00%	2017	1,614,397	2,515,000
12/01/96	\$1,500,000	5.00-10.00%	2016	604,895	1,310,000
School District No. 24:					
11/01/93	\$2,035,000	6.40-6.60%	2013	1,018,272	1,995,000

(CONTINUED)

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

	<u>ORIGINAL ISSUE</u>	<u>INTEREST RATES</u>	<u>FINAL PAYMENT DUE</u>	<u>INTEREST TO MATURITY</u>	<u>PRINCIPAL OUTSTANDING</u>
School District No. 25: 12/15/90	\$ 685,000	6.60-9.00%	2010	94,812	380,000
School District No. 26: 07/15/90	\$ 850,000	6.60-12.00%	2010	107,193	465,000
School District No. 27-A: 03/01/89	\$1,308,369	6.50-7.55%	2005	471,544	268,456
11/01/93	\$1,000,000	5.80-6.00%	2013	497,688	965,000
11/01/93	\$1,140,000	6.70%	2013	329,640	945,000
Less: Capital Appreciation Bond Deep- Discount				-	(168,895)
School District No. 31: 04/01/96	\$ 725,000	5.30-12.00%	2016	293,630	635,000
School District No. 32-A: 04/01/96	\$1,790,000	5.25-12.00%	2016	735,272	1,575,000
School District No. 33: 03/01/89	\$ 444,464	6.80-7.55%	2004	156,189	88,811
11/01/93	\$1,045,000	6.70-6.80%	2013	253,315	860,000
Less: Capital Appreciation Bond Deep Discount				-	(145,278)
Total General Obligation Bonds				12,588,509	23,104,339
Total Bonded Debt				\$12,588,509	\$23,104,339

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2001 the School Board has accumulated \$3,246,458 in the Debt Service Funds for future debt requirements. The bonds are due, by years, as follows:

<u>YEAR ENDING JUNE 30,</u>	<u>PRINCIPAL PAYMENTS</u>	<u>INTEREST PAYMENTS</u>	<u>TOTAL</u>
2002	\$ 1,323,258	\$ 1,627,207	\$ 2,950,465
2003	1,389,582	1,589,578	2,979,160
2004	1,440,959	1,537,521	2,978,480
2005	1,494,712	1,541,151	3,035,863
Thereafter	<u>17,770,001</u>	<u>6,293,052</u>	<u>24,063,053</u>
	23,418,512	12,588,509	36,007,021
Less: Capital Appreciation Bond Deep Discount	<u>(314,173)</u>	<u>-</u>	<u>(314,173)</u>
	<u>\$23,104,339</u>	<u>\$12,588,509</u>	<u>\$35,692,848</u>

During the fiscal year ended June 30, 1994, voters of Livingston Parish approved the issuance of \$5,220,000 (par value) of 1993 A, B, C and D General Obligation School Improvement Bonds dated November 1, 1993. Each series of Bonds constitute general obligations of the respective School District for which the full faith and credit of the issuing District's are pledged. Each series of Bonds is payable from unlimited ad valorem taxation on all taxable property in the respective issuing District. The Series A, B and C Bonds were issued at a deep discount totaling \$1,618,011. Accretion of this deep discount for the fiscal year ended June 30, 2001 amounted to \$146,327 leaving an amortized deep discount of \$314,173 at June 30, 2001.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

On April 1, 1996, the School Board issued \$2,515,000 in General Obligation Bonds with an average interest rate of 5.3% to advance refund \$1,180,000 of outstanding General Obligation Bonds with an average interest rate of 8.0%. The net proceeds of \$1,430,562 (after payment of \$16,595 in underwriting fees, insurance and other issuance costs) plus an additional \$184,748 of the advance refunded bonds sinking fund monies were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on these bonds. As a result, these bonds are considered to be defeased and the liability for these bonds has been removed from the general long-term debt account group. The School Board advance refunded these bonds which increased its total debt service payments over the next 20 years by approximately \$2,700,000. The School Board experienced an economic loss (difference between the present values of the debt service payments on the old and new debt) of approximately \$1,300,000. This loss was caused by the additional debt issued for the construction of new facilities in Districts #31 and #32.

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt funded by ad valorem taxes, in excess of thirty-five percent of the assessed value of taxable property. At June 30, 2001, the statutory limit is approximately \$95,100,000, and outstanding general obligation bonded debt funded by ad valorem taxes totals \$23,104,339.

Compensated Absences

At June 30, 2001, employees of the School Board have accumulated and vested \$6,252,915 of employee leave benefits, which was computed in accordance with GASB Codification Section C60 and is recorded in the general long-term obligations account group.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

(12) Risk Management/Fund Balances Designated for Insurance -

Property Damage Insurance

The School Board continues to carry an excess coverage insurance policy to cover annual losses in excess of \$50,000 and has designated \$1,149,314 of fund balance of the General Fund at June 30, 2001, to cover the cost of future property damage not covered by insurance.

General Liability Insurance

The School Board is exposed to losses relating to any potential general liability claim it may face. Because of the prohibitive cost of carrying commercial insurance, the School Board established a limited risk management program for liability claims. The School Board has an excess coverage insurance policy to cover annual losses in excess of \$350,000.

The School Board made disbursements for liability claims of \$23,795 in the fiscal year ended June 30, 2001. The General Fund reports the claims expenditures when paid. The estimated claims liability at June 30, 2001, amounted to \$791,828 which has been included under the caption Claims and Judgements in the General Long-Term Debt Account Group.

Each year the School Board compares the claims paid and the designated fund balance for general liability insurance to determine the amount of funds to be set aside that year. The School Board has designated \$1,614,347 of the fund balance of the General Fund to cover future general liability damage claims.

Worker's Compensation Insurance

The School Board is exposed to losses relating to any potential worker's compensation claims it may face. Because of the prohibitive cost of carrying commercial insurance, the School Board established a limited risk management program for worker's compensation claims. The School Board has purchased an excess coverage insurance policy to cover worker's compensation claims in excess of \$250,000.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

All worker's compensation claims are paid out of the General Fund resources. The School Board made disbursements for worker's compensation claims of \$258,597 in the fiscal year ended June 30, 2001. The General Fund reports the claims expenditures when paid. The estimated claims liability at June 30, 2001, amounted to \$213,602 which has been included under the caption Claims and Judgements in the General Long-Term Debt Account Group.

Each year the School Board compares the claims paid and the designated fund balance for worker's compensation insurance to determine the amount of funds to be set aside that year. The School Board has designated \$292,596 of the fund balance of the General Fund to cover future worker's compensation damage claims.

Included in this amount is a certificate of deposit in the amount of \$150,000 purchased by the School Board in the name of the Office of Workers' Compensation through the Department of Employment and Training and held in trust for the School Board.

(13) Fund Balance - Other Designations - General Fund -

Computer Equipment

In the current year, the School Board established a designation of fund balance in the General Fund to accumulate the projected costs of buying new computer equipment. The amount of this designation is \$274,182 at June 30, 2001.

Alternative School/Career Center

During a prior fiscal year, the School Board passed a motion to set aside funds in the amount of \$1,000,000 in the General Fund to be used for a proposed alternative school/career center. In the current year, the board designated annual interest earnings and timber sale revenues for this purpose. At June 30, 2001, the \$1,147,022 remains designated to be used for the proposed alternative school/career center.

Textbooks

In the current year, the School Board established a designation of fund balance in the General Fund to accumulate the projected costs of buying new textbooks to replace existing textbooks. The amount of this designation is \$350,207 at June 30, 2001.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

(14) Fund Equity - Capital Projects Fund -

The Capital Projects Fund shows a total fund equity of \$1,584,571 on Statement A. A summary of commitments under construction contracts for each individual school district at June 30, 2001, follows:

	<u>PROJECT AUTHORIZATION</u>	<u>EXPENDED TO JUNE 30, 2001</u>	<u>UNEXPENDED COMMITMENT</u>
District #1	\$ 452,032	\$ 28,069	\$ 423,963
District #4	3,707,677	293,926	3,413,751
District #25	176,625	114,399	62,226
District #27	176,003	-	176,003
District #32	<u>1,593,240</u>	<u>152,403</u>	<u>1,440,837</u>
Total	<u>\$6,105,577</u>	<u>\$ 588,797</u>	<u>\$5,516,780</u>

	<u>ACTUAL DISTRICT FUND BALANCE AT JUNE 30, 2001</u>	<u>UNEXPENDED COMMITMENT JUNE 30, 2001</u>	<u>FUND BALANCES LESS COMMIT- MENTS AND BOND FUNDS JUNE 30, 2001</u>
District #1	\$ 941,389	\$ 423,963	\$ 517,426
District #4	228,969	3,413,751	(3,184,782)
District #22	152,745	-	152,745
District #24	124,108	-	124,108
District #25	15,292	62,226	(46,934)
District #26	135,038	-	135,038
District #27	20,859	176,003	(155,144)
District #31	17,249	-	17,249
District #32	46,475	1,440,837	(1,394,362)
District #33	(176,226)	-	(176,226)
Special Education	<u>78,673</u>	<u>-</u>	<u>78,673</u>
	<u>\$1,584,571</u>	<u>\$5,516,780</u>	<u>\$(3,932,209)</u>

At June 30, 2001 the unexpended commitments are recorded in the Capital Projects Fund as fund balance reserved for incomplete contracts to the extent of available fund balances of \$735,558. The unavailable amount of \$4,781,222 as well as the deficit in District #33, will have to be resolved in future years by anticipated Sales Tax revenues and General Fund Transfers.

Livingston Parish School Board
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 June 30, 2001

(15) Reservation of Fund Balance - General Fund -

Reservation for Salaries - In May 1967, the voters of Livingston Parish approved the levy of a 1% sales tax for the purpose of paying salaries of the employees of the School Board. In addition, in October 1987 the voters of Livingston Parish approved the levy of an additional 1/2 of 1% sales tax, 80% of which is dedicated for the purpose of paying salaries of the employees of the School Board. At June 30, 2001, a balance of \$1,575,909 is reserved for salaries as a result of these sales tax levies.

Reservation for Utilities and Maintenance - In May 1978, the voters of Livingston Parish approved the levy of a 1% sales tax for the purpose of construction, renovation, operation and maintenance of the public schools of Livingston Parish. Also, the remaining 20% of the 1/2 of 1% sales tax approved in 1987, is dedicated to pay the cost of utility services of the public schools of Livingston Parish. At June 30, 2001, a balance of \$8,464,791 is reserved for utilities and maintenance as a result of these sales tax levies.

Excellence in Education - Classroom Improvements - In the current year, the School Board received payments from the State of Louisiana in connection with the State's settlement of its lawsuit with the tobacco industry. These funds can only be spent on classroom improvements as required by the State. Accordingly, the unspent monies at June 30, 2001 of \$270,219 are reflected as a reservation of fund balance.

(16) Revenues and Expenditures - Actual and Budget -

The following fund had actual expenditures over budgeted expenditures by 5% or more for the year ended June 30, 2001:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Other Federal ESEA Fund	\$872,485	\$1,409,120	\$(536,635)

The above variance is due to the School Board including the budget of the Technology Improvement Grants in the General Fund rather than the Other Federal ESEA Fund in error. This error was discovered when the School Board was preparing its AFR report subsequent to year end. All actual revenues and expenditures were then appropriately reclassified to the proper fund.

Livingston Parish School Board

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2001

State law requires that budgets be amended when actual revenues are less than budgeted revenues or actual expenditures exceed budgeted by 5% or more.

(17) Litigation and Claims -

At June 30, 2001, the School Board is involved in several lawsuits. It is the opinion of the legal adviser for the School Board that the ultimate resolution of these lawsuits will not involve any material liability to the School Board in excess of insurance coverage.

(18) Subsequent Event -

On May 5, 2001, the voters of Livingston Parish School Board District Nos. 31 and 32-A approved the issuance of \$450,000 (Series 2001A) and \$1,400,000 (Series 2001B) General Obligation School Bonds. The proceeds of these bonds will be used to pay the cost of construction and acquiring certain school building improvements to be located in these Districts. These bonds will be payable from the annual levy and collection of unlimited ad valorem taxes on all the taxable property within the Districts. These bonds were issued on August 1, 2001 with scheduled maturities through 2016.

SUPPLEMENTARY INFORMATION

SPECIAL REVENUE FUNDS

Elementary and Secondary Education Act (ESEA) Title I Funds - Chapter 1 of the ESEA Title I Program is a program for educationally deprived school children residing in areas having high concentrations of children from low-income families. The Chapter 1 services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and local mandated activities.

Chapter 2 of the ESEA Title VI Program is a program by which the federal government provides block grant funds to the school system based on a per pupil allocation for audio-visual material, equipment, and library resources.

Special Education Fund - The Special Education Fund accounts for a federally financed program of free education in the least restrictive environment for children with exceptionalities, as provided for under Public Law 94-142.

Maintenance of Schools Fund - The Maintenance of Schools Fund is funded by ad valorem taxes levied on all assessed property in the parish. The net proceeds of the taxes are dedicated to providing maintenance on all of the equipment and facilities owned by the School Board.

School Lunch Fund - The School Lunch Fund is a program that provides the students with balanced and nutritious meals. This program is federally financed, state-administered, and locally operated by the School Board.

Special Federal Fund - The Special Federal Fund is used to account for the Federal Funds and Grants previously reported in the General Fund. Some of the programs include vocational education, preschool program, job training partnership act, and the goals 2000 program.

Other Federal ESEA Fund - The Other Federal ESEA Fund is used to account for all other ESEA programs except for the Chapter I and Chapter II programs. Those programs include the Drug-Free Schools program, the Eisenhower Grant program and the Class-Size Reduction program.

Livingston Parish School Board
SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEETS

June 30, 2001

ASSETS	ELEMENTARY AND SECONDARY EDUCATION ACT		SPECIAL EDUCATION
	CHAPTER 1	CHAPTER 2	
Cash and Cash Equivalents	\$ -	\$ -	\$ -
Receivables	448,747	25,958	330,690
Inventory	-	-	-
Due From Other Funds	-	-	-
Total Assets	\$448,747	\$ 25,958	\$330,690
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts, Salaries and Other Payables	\$ -	\$ -	\$ 19,313
Due to Other Funds	448,747	25,958	311,377
Total Liabilities	448,747	25,958	330,690
Fund Equity:			
Fund Balances -			
Reserved for Inventory	-	-	-
Unreserved - Undesignated	-	-	-
Total Fund Balances	-	-	-
Total Liabilities and Fund Equity	\$448,747	\$ 25,958	\$330,690

See auditor's report.

Schedule 1

MAINTENANCE OF SCHOOLS	SCHOOL LUNCH	SPECIAL FEDERAL FUND	OTHER FEDERAL ESEA FUND	TOTALS	
				2001	2000
\$788,346	\$ 34,929	\$ -	\$ -	\$ 823,275	\$ 986,951
63,915	432,696	246,169	912,907	2,461,082	1,318,245
-	72,522	-	-	72,522	79,698
-	32,259	-	-	32,259	-
<u>\$852,261</u>	<u>\$572,406</u>	<u>\$246,169</u>	<u>\$912,907</u>	<u>\$3,389,138</u>	<u>\$2,384,894</u>
\$ 99,162	\$ 9,278	\$ 2,232	\$ 7,362	\$ 137,347	\$ 157,698
23,103	-	243,937	905,545	1,958,667	1,215,134
<u>122,265</u>	<u>9,278</u>	<u>246,169</u>	<u>912,907</u>	<u>2,096,014</u>	<u>1,372,832</u>
-	72,522	-	-	72,522	79,698
<u>729,996</u>	<u>490,606</u>	<u>-</u>	<u>-</u>	<u>1,220,602</u>	<u>932,364</u>
<u>729,996</u>	<u>563,128</u>	<u>-</u>	<u>-</u>	<u>1,293,124</u>	<u>1,012,062</u>
<u>\$852,261</u>	<u>\$572,406</u>	<u>\$246,169</u>	<u>\$912,907</u>	<u>\$3,389,138</u>	<u>\$2,384,894</u>

Livingston Parish School Board
SPECIAL REVENUE FUNDS

COMBINING SCHEDULES OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2001

	<u>ELEMENTARY AND SECONDARY EDUCATION ACT</u>		<u>SPECIAL EDUCATION</u>
	<u>CHAPTER 1</u>	<u>CHAPTER 2</u>	
Revenues:			
Local Sources:			
Ad Valorem Taxes	\$ -	\$ -	\$ -
Interest Earnings	-	-	-
Food Services	-	-	-
State Sources - Unrestricted			
Grants-in-Aid	-	-	-
Federal Sources:			
Unrestricted - Indirect			
Cost Recoveries	58,340	-	26,535
Restricted Grants-in-Aid -			
Subgrants	1,918,601	25,958	1,305,208
Other - Commodities	-	-	-
Total Revenues	<u>1,976,941</u>	<u>25,958</u>	<u>1,331,743</u>
Expenditures:			
Instruction:			
Regular Programs	-	-	-
Special Programs	1,254,713	-	458,719
Vocational Programs	-	-	-
Other Programs	-	-	-
Adult and Continuing Education Program	-	-	-
Support Services:			
Pupil Support	-	-	53,892
Instructional Staff Support	493,494	25,958	347,352
General Administration	-	-	-
Business Services	-	-	18,134
Plant Services	498	-	931
Transportation Services	-	-	970
Food Services	-	-	-
Community Service Programs	80,555	-	-
Capital Outlay	<u>89,341</u>	<u>-</u>	<u>425,210</u>
Total Expenditures	<u>1,918,601</u>	<u>25,958</u>	<u>1,305,208</u>
Excess (Deficiency) of Revenues Over Expenditures	58,340	-	26,535

(CONTINUED)

Schedule 2

MAINTENANCE OF SCHOOLS	SCHOOL LUNCH	SPECIAL FEDERAL FUND	OTHER FEDERAL ESEA FUND	TOTALS	
				2001	2000
\$ 969,285	\$ -	\$ -	\$ -	\$ 969,285	\$ 605,395
20,032	7,475	-	-	27,507	13,761
-	2,459,007	-	-	2,459,007	2,397,375
147,977	402,250	-	-	550,227	545,356
-	-	6,283	18,805	109,963	69,468
-	3,219,171	724,207	1,409,120	8,602,265	7,103,038
-	525,791	-	-	525,791	465,039
1,137,294	6,613,694	730,490	1,427,925	13,244,045	11,199,432
6,040	-	4,000	-	10,040	5,995
-	-	13,174	-	1,726,606	1,779,204
-	-	92,713	-	92,713	64,369
-	-	315,957	704,872	1,020,829	610,019
-	-	89,947	-	89,947	73,689
-	-	40,782	99,792	194,466	199,935
-	-	-	77,242	944,046	708,571
33,988	-	-	-	33,988	24,926
-	-	-	3,418	21,552	25,859
1,475,564	-	1,655	500	1,479,148	1,683,500
-	-	-	-	970	-
-	8,124,842	-	-	8,124,842	7,671,652
-	-	-	-	80,555	14,642
-	113,025	165,979	523,296	1,316,851	660,599
1,515,592	8,237,867	724,207	1,409,120	15,136,553	13,522,960
(378,298)	(1,624,173)	6,283	18,805	(1,892,508)	(2,323,528)

Livingston Parish School Board
SPECIAL REVENUE FUNDS

COMBINING SCHEDULES OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (CONTINUED)

For the Year Ended June 30, 2001

	ELEMENTARY AND SECONDARY EDUCATION ACT		SPECIAL EDUCATION
	CHAPTER 1	CHAPTER 2	
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers Out	(58,340)	-	(26,535)
Total Other Financing Sources (Uses)	(58,340)	-	(26,535)
Excess (Deficiency) of Expenditures and Other Uses Over Revenues and Other Sources	-	-	-
Fund Balances at Beginning of Year	-	-	-
Fund Balances at End of Year	\$ -	\$ -	\$ -

See auditor's report.

Schedule 2
(Continued)

<u>MAINTENANCE OF SCHOOLS</u>	<u>SCHOOL LUNCH</u>	<u>SPECIAL FEDERAL FUND</u>	<u>OTHER FEDERAL ESEA FUND</u>	<u>TOTALS</u>	
				<u>2001</u>	<u>2000</u>
580,000	1,703,533	-	-	2,283,533	2,689,686
-	-	(6,283)	(18,805)	(109,963)	(69,468)
<u>580,000</u>	<u>1,703,533</u>	<u>(6,283)</u>	<u>(18,805)</u>	<u>2,173,570</u>	<u>2,620,218</u>
201,702	79,360	-	-	281,062	296,690
<u>528,294</u>	<u>483,768</u>	<u>-</u>	<u>-</u>	<u>1,012,062</u>	<u>715,372</u>
\$ 729,996	\$ 563,128	\$ -	\$ -	\$ 1,293,124	\$ 1,012,062

Livingston Parish School Board
SPECIAL REVENUE FUND - ELEMENTARY AND SECONDARY
EDUCATION ACT - CHAPTER 1

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
Revenues:			
Federal Sources:			
Federal Grants	\$1,943,679	\$1,976,941	\$ 33,262
Total Revenues	1,943,679	1,976,941	33,262
Expenditures:			
Instruction - Special Programs	1,363,948	1,254,713	109,235
Support Services:			
Instructional Staff Support	206,399	493,494	(287,095)
Plant Services	32,498	498	32,000
Community Services Programs	86,149	80,555	5,594
Capital Outlay	196,686	89,341	107,345
Total Expenditures	1,885,680	1,918,601	(32,921)
Excess of Revenues Over Expenditures	57,999	58,340	341
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers Out	(57,999)	(58,340)	(341)
Total Other Financing Sources (Uses)	(57,999)	(58,340)	(341)
Excess of Expenditures and Other Uses Over Revenues and Other Sources	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

See auditor's report.

Livingston Parish School Board
SPECIAL REVENUE FUND - ELEMENTARY AND SECONDARY
EDUCATION ACT - CHAPTER 2

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
Revenues:			
Federal Sources:			
Federal Grants	\$ 155,000	\$ 25,958	\$ (129,042)
Total Revenues	155,000	25,958	(129,042)
Expenditures:			
Support Services:			
Instructional Staff Support	155,000	25,958	129,042
Total Expenditures	155,000	25,958	129,042
Excess of Revenues Over Expenditures	-	-	-
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Excess of Expenditures and Other Uses Over Revenues and Other Sources	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

See auditor's report.

Livingston Parish School Board
SPECIAL REVENUE FUND - PUBLIC LAW 94-142 -
SPECIAL EDUCATION

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
Revenues:			
Federal Sources:			
Federal Grants	\$1,338,898	\$1,331,743	\$ (7,155)
Total Revenues	1,338,898	1,331,743	(7,155)
Expenditures:			
Instruction - Special Programs	751,309	458,719	292,590
Support Services:			
Pupil Support	46,227	53,892	(7,665)
Instructional Staff Support	292,314	347,352	(55,038)
Business Services	26,825	18,134	8,691
Plant Services	1,372	931	441
Transportation Services	1,427	970	457
Capital Outlay	174,973	425,210	(250,237)
Total Expenditures	1,294,447	1,305,208	(10,761)
Excess of Revenues Over Expenditures	44,451	26,535	(17,916)
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers Out	(44,451)	(26,535)	17,916
Total Other Financing Sources (Uses)	(44,451)	(26,535)	17,916
Excess of Expenditures and Other Uses Over Revenues and Other Sources	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

See auditor's report.

Livingston Parish School Board
SPECIAL REVENUE FUND - MAINTENANCE OF SCHOOLS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
Revenues:			
Local Sources:			
Ad Valorem Taxes	\$ 868,000	\$ 969,285	\$ 101,285
Interest Earnings	10,450	20,032	9,582
State Sources:			
Unrestricted Grants-in-Aid	<u>241,600</u>	<u>147,977</u>	<u>(93,623)</u>
Total Revenues	1,120,050	1,137,294	17,244
Expenditures:			
Instruction:			
Regular Programs	4,100	6,040	(1,940)
Support Services:			
General Administration	33,988	33,988	-
Plant Services	<u>1,919,660</u>	<u>1,475,564</u>	<u>444,096</u>
Total Expenditures	<u>1,957,748</u>	<u>1,515,592</u>	<u>442,156</u>
Excess (Deficiency) of Revenues Over Expenditures	(837,698)	(378,298)	459,400
Other Financing Sources (Uses):			
Operating Transfers In	920,000	580,000	(340,000)
Operating Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financ- ing Sources (Uses)	<u>920,000</u>	<u>580,000</u>	<u>(340,000)</u>
Excess of Revenues and Other Sources Over Expenditures and Other Uses	82,302	201,702	119,400
Fund Balance at Beginning of Year	<u>528,294</u>	<u>528,294</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 610,596</u>	<u>\$ 729,996</u>	<u>\$ 119,400</u>

See auditor's report.

Livingston Parish School Board
SPECIAL REVENUE FUND - SCHOOL LUNCH

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
Revenues:			
Local Sources:			
Interest Earnings	\$ 5,500	\$ 7,475	\$ 1,975
Food Services	2,346,500	2,459,007	112,507
State Sources -			
Unrestricted			
Grants-in-Aid	402,250	402,250	-
Federal Sources:			
Restricted Grants-			
in-Aid-Subgrants	3,120,000	3,219,171	99,171
Other - Commodities	450,000	525,791	75,791
Total Revenues	6,324,250	6,613,694	289,444
Expenditures:			
Support Services:			
Food Services	7,741,647	8,124,842	(383,195)
Capital Outlay	145,000	113,025	31,975
Total Expenditures	7,886,647	8,237,867	(351,220)
Deficiency of Revenues Over Expenditures	(1,562,397)	(1,624,173)	(61,776)
Other Financing Sources (Uses):			
Operating Transfers In	1,562,397	1,703,533	141,136
Excess (Deficiency) of Expenditures and Other Uses Over Revenues and Other Sources	-	79,360	79,360
Fund Balance at Begin- ning of Year	483,768	483,768	-
Fund Balance at End of Year	\$ 483,768	\$ 563,128	\$ 79,360

See auditor's report.

Livingston Parish School Board
SPECIAL REVENUE FUND - SPECIAL FEDERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
Revenues:			
Federal Sources:			
Federal Grants	\$ 703,098	\$ 730,490	\$ 27,392
Total Revenues	703,098	730,490	27,392
Expenditures:			
Instruction:			
Regular Programs	3,791	4,000	(209)
Special Programs	16,739	13,174	3,565
Vocational Programs	97,380	92,713	4,667
Other Programs	327,992	315,957	12,035
Adult and Continuing Education Program	58,054	89,947	(31,893)
Support Services:			
Pupil Support	42,897	40,782	2,115
Plant Services	1,353	1,655	(302)
Capital Outlay	145,847	165,979	(20,132)
Total Expenditures	694,053	724,207	(30,154)
Excess of Revenues Over Expenditures	9,045	6,283	(2,762)
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers Out	(9,045)	(6,283)	2,762
Total Other Financing Sources (Uses)	(9,045)	(6,283)	2,762
Excess of Expenditures and Other Uses Over Revenues and Other Sources	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

See auditor's report.

Livingston Parish School Board
SPECIAL REVENUE FUND - OTHER FEDERAL ESEA FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2001

	BUDGET	ACTUAL	VARIANCE- FAVORABLE (UNFAVORABLE)
Revenues:			
Federal Sources:			
Federal Grants	\$ 898,214	\$1,427,925	\$ 529,711
Total Revenues	898,214	1,427,925	529,711
Expenditures:			
Instruction:			
Other Programs	587,183	704,872	(117,689)
Support Services:			
Pupil Support	86,652	99,792	(13,140)
Instructional Staff Support	71,847	77,242	(5,395)
Business Services	3,068	3,418	(350)
Plant Services	500	500	-
Capital Outlay	123,235	523,296	(400,061)
Total Expenditures	872,485	1,409,120	(536,635)
Excess of Revenues Over Expenditures	25,729	18,805	(6,924)
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers Out	(25,729)	(18,805)	6,924
Total Other Financing Sources (Uses)	(25,729)	(18,805)	6,924
Excess of Expenditures and Other Uses Over Revenues and Other Sources	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

See auditor's report.

DEBT SERVICE FUNDS

The debt service funds are used to accumulate monies for the payment of bond issues. The bonds were issued by the respective school districts to acquire and improve sites, erect and/or improve school buildings, and acquire the necessary equipment and furnishings. The bond issues are financed by a special property tax levy on property within the territorial limits of the respective school districts and by one percent of the two and one-half percent parish sales and use tax collected by the School Board.

Livingston Parish School Board
DEBT SERVICE FUNDS

COMBINING BALANCE SHEETS

June 30, 2001

ASSETS	NO. 1	NO. 4	NO. 22	NO. 24	NO. 25	NO. 26
Cash and Cash Equivalents	\$ 440,895	\$ 160,682	\$ 141,635	\$ 133,206	\$ 32,919	\$ 76,437
Cash with Fiscal Agent	-	-	-	-	-	-
Investments	755,200	264,200	234,800	224,400	55,800	116,600
Receivables	8,510	3,462	2,401	2,011	468	554
Due from Government	20,964	3,615	1,983	4,394	1,099	526
Total Assets	\$1,225,569	\$ 431,959	\$ 380,819	\$ 364,011	\$ 90,286	\$ 194,117
LIABILITIES AND FUND EQUITY						
Accounts, Salaries and Other Payables	\$ -	\$ 480	\$ -	\$ -	\$ -	\$ 5,094
Total Liabilities	-	480	-	-	-	5,094
Fund Equity - Fund Balances:						
Reserved for Debt Service	1,225,569	431,479	380,819	364,011	90,286	189,023
Total Fund Equity	1,225,569	431,479	380,819	364,011	90,286	189,023
Total Liabilities and Fund Equity	\$1,225,569	\$ 431,959	\$ 380,819	\$ 364,011	\$ 90,286	\$ 194,117

See auditor's report.

Schedule 3

SCHOOL DISTRICTS						TOTALS	
NO. 27	NO. 27A	NO. 31	NO. 32	NO. 32A	NO. 33	2001	2000
\$ 4,116	\$116,098	\$ 10,157	\$ -	\$ 37,438	\$ 35,975	\$1,189,558	\$ 521,864
-	-	-	-	-	-	-	124,440
17,800	190,000	17,400	200	62,000	61,600	2,000,000	2,000,000
12	2,038	349	-	917	972	21,694	2,173
6,824	-	23	945	-	1,236	41,609	53,806
\$ 28,752	\$308,136	\$ 27,929	\$ 1,145	\$100,355	\$ 99,783	\$3,252,861	\$2,702,283
\$ -	\$ -	\$ -	\$ 829	\$ -	\$ -	\$ 6,403	\$ 5,574
-	-	-	829	-	-	6,403	5,574
28,752	308,136	27,929	316	100,355	99,783	3,246,458	2,696,709
28,752	308,136	27,929	316	100,355	99,783	3,246,458	2,696,709
\$ 28,752	\$308,136	\$ 27,929	\$ 1,145	\$100,355	\$ 99,783	\$3,252,861	\$2,702,283

Livingston Parish School Board
DEBT SERVICE FUNDS

COMBINING SCHEDULES OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2001

	NO. 1	NO. 4	NO. 22	NO. 24	NO. 25	NO. 26
Revenues:						
Local Sources:						
Ad Valorem Taxes	\$1,511,695	\$586,003	\$409,908	\$362,676	\$ 76,966	\$ 85,638
Interest Earnings	<u>69,742</u>	<u>30,904</u>	<u>25,761</u>	<u>10,220</u>	<u>5,499</u>	<u>11,612</u>
Total Revenues	1,581,437	616,907	435,669	372,896	82,465	97,250
Expenditures:						
Support Services -						
General Administration	50,290	20,263	14,056	12,002	2,678	2,868
Debt Service:						
Principal Retirement	531,711	431,667	135,000	177,963	45,000	60,000
Interest and Bank Charges	<u>696,956</u>	<u>232,070</u>	<u>243,132</u>	<u>206,028</u>	<u>29,410</u>	<u>34,780</u>
Total Expenditures	1,278,957	684,000	392,188	395,993	77,088	97,648
Excess (Deficiency) of Revenues over Expenditures	302,480	(67,093)	43,481	(23,097)	5,377	(398)
Other Financing Sources:						
Operating Transfers In	<u>-</u>	<u>151,067</u>	<u>-</u>	<u>58,103</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources	-	151,067	-	58,103	-	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	302,480	83,974	43,481	35,006	5,377	(398)
Fund Balances at Beginning of Year	<u>923,089</u>	<u>347,505</u>	<u>337,338</u>	<u>329,005</u>	<u>84,909</u>	<u>189,421</u>
Fund Balances at End of Year	<u>\$1,225,569</u>	<u>\$431,479</u>	<u>\$380,819</u>	<u>\$364,011</u>	<u>\$ 90,286</u>	<u>\$189,023</u>

See auditor's report.

NO. 27	SCHOOL DISTRICTS					TOTALS	
	NO. 27A	NO. 31	NO. 32	NO. 32A	NO. 33	2001	2000
\$ 6,589	\$324,399	\$ 50,188	\$ 950	\$138,323	\$143,451	\$3,696,786	\$2,850,807
1,863	16,165	2,669	153	7,727	2,785	185,100	145,134
8,452	340,564	52,857	1,103	146,050	146,236	3,881,886	2,995,941
-	11,976	2,139	-	5,526	5,887	127,685	117,883
16,923	113,087	25,000	-	60,000	76,772	1,673,123	1,607,284
536	155,918	35,660	787	88,723	33,929	1,757,929	1,751,299
17,459	280,981	62,799	787	154,249	116,588	3,558,737	3,476,466
(9,007)	59,583	(9,942)	316	(8,199)	29,648	323,149	(480,525)
17,430	-	-	-	-	-	226,600	227,733
17,430	-	-	-	-	-	226,600	227,733
8,423	59,583	(9,942)	316	(8,199)	29,648	549,749	(252,792)
20,329	248,553	37,871	-	108,554	70,135	2,696,709	2,949,501
\$ 28,752	\$308,136	\$ 27,929	\$ 316	\$100,355	\$ 99,783	\$3,246,458	\$2,696,709

CAPITAL PROJECTS FUNDS

The capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and for the major repairs thereto. The capital projects funds are made up of the following school districts.

<u>District #</u>	<u>Schools</u>
1	Denham Springs
4	Walker
22	Live Oak
24	Albany
25	Holden
26	Doyle
27	Springfield
31	Frost
32	French Settlement
33	Maurepas
90	Special Education
99	Central Office

Livingston Parish School Board
CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEETS

June 30, 2001

ASSETS	NO. 1	NO. 4	NO. 22	NO. 24	NO. 25	NO. 26
Cash and Cash Equivalents	\$ 368,154	\$113,565	\$ 55,307	\$ 76,648	\$ 23,192	\$ 52,166
Investments (Certificates of Deposit Maturities Greater Than 90 Days)	471,200	150,300	76,000	99,000	30,400	67,200
Due From Other Funds	86,253	26,000	13,000	18,000	5,000	12,000
Receivables	20,564	12,106	8,438	5,024	2,375	3,672
Total Assets	\$ 946,171	\$301,971	\$152,745	\$198,672	\$ 60,967	\$135,038
 LIABILITIES AND FUND EQUITY						
Liabilities:						
Accounts and Other Payables Due to Other Funds	\$ 4,782	\$ 73,002	\$ -	\$74,564	\$ 45,675	\$ -
Total Liabilities	4,782	73,002	-	74,564	45,675	-
Fund Equity:						
Fund Balances:						
Reserved for Incomplete Contracts	423,963	228,969	-	-	15,292	-
Unreserved - Undesignated (Deficit)	517,426	-	152,745	124,108	-	135,038
Total Fund Equity (Deficit)	941,389	228,969	152,745	124,108	15,292	135,038
Total Liabilities and Fund Equity	\$ 946,171	\$301,971	\$152,745	\$198,672	\$ 60,967	\$135,038

See auditor's report.

NO. 27	SCHOOL DISTRICTS					TOTALS	
	NO. 31	NO. 32	NO. 33	NO. 90	NO. 99	2001	2000
\$ 6,185	\$ 6,711	\$ 37,337	\$ -	\$ 31,626	\$ -	\$ 770,891	\$ 233,220
10,400	8,800	47,500	-	39,200	-	1,000,000	1,000,000
1,000	1,000	8,000	-	7,000	-	177,253	191,896
3,274	1,133	2,490	1,027	847	-	60,950	8,325
\$ 20,859	\$ 17,644	\$ 95,327	\$ 1,027	\$ 78,673	\$ -	\$2,009,094	\$1,433,441
\$ -	\$ 395	\$ 48,852	\$ -	\$ -	\$ -	\$ 247,270	\$ 348,480
-	-	-	177,253	-	-	177,253	191,896
-	395	48,852	177,253	-	-	424,523	540,376
20,859	-	46,475	-	-	-	735,558	613,424
-	17,249	-	(176,226)	78,673	-	849,013	279,641
20,859	17,249	46,475	(176,226)	78,673	-	1,584,571	893,065
\$ 20,859	\$ 17,644	\$ 95,327	\$ 1,027	\$ 78,673	\$ -	\$2,009,094	\$1,433,441

Livingston Parish School Board
CAPITAL PROJECTS FUNDS

COMBINING SCHEDULES OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 2001

	NO. 1	NO. 4	NO. 22	NO. 24	NO. 25	NO. 26
Revenues:						
Local Sources:						
Ad Valorem						
Taxes	\$ 236,316	\$ 146,695	\$ 97,590	\$ 60,987	\$ 22,647	\$ 32,266
Interest Earnings	27,102	6,143	2,051	2,086	6,136	10,939
Other	14,149	82,133	-	-	-	-
State Sources:						
Unrestricted						
Grants-in-Aid	52,003	32,287	21,484	13,424	4,982	7,100
Total Revenues	329,570	267,258	121,125	76,497	33,765	50,305
Expenditures:						
Support Services:						
General Administration	8,286	5,144	3,423	2,139	794	1,131
Plant Services	990	5,064	-	-	-	-
Capital Outlay	721,172	381,115	101,541	513,458	151,690	3,393
Total Expenditures	730,448	391,323	104,964	515,597	152,484	4,524
Excess (Deficiency) of Revenues over Expenditures	(400,878)	(124,065)	16,161	(439,100)	(118,719)	45,781
Other Financing Sources:						
Operating Transfers In	800,000	300,000	100,000	450,000	50,000	-
Total Other Financing Sources	800,000	300,000	100,000	450,000	50,000	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	399,122	175,935	116,161	10,900	(68,719)	45,781
Fund Balances (Deficit) at Beginning of Year	542,267	53,034	36,584	113,208	84,011	89,257
Fund Balances (Deficit) at End of Year	\$ 941,389	\$ 228,969	\$ 152,745	\$ 124,108	\$ 15,292	\$ 135,038

See auditor's report.

Schedule 6

SCHOOL DISTRICTS						TOTALS	
NO. 27	NO. 31	NO. 32	NO. 33	NO. 90	NO. 99	2001	2000
\$ 39,753	\$ 12,115	\$ 28,387	\$ 12,460	\$ 3,117	\$ -	\$ 692,333	\$ 432,419
498	1,046	4,599	68	7,546	-	68,214	57,700
-	-	-	-	-	-	96,282	26,545
8,745	2,666	6,247	2,743	686	-	152,367	147,351
48,996	15,827	39,233	15,271	11,349	-	1,009,196	664,015
1,394	425	995	437	109	-	24,277	17,805
-	770	2,197	-	-	-	9,021	38,232
182,979	2,108	155,294	1,311	331	-	2,214,392	5,909,219
184,373	3,303	158,486	1,748	440	-	2,247,690	5,965,256
(135,377)	12,524	(119,253)	13,523	10,909	-	(1,238,494)	(5,301,241)
130,000	-	100,000	-	-	-	1,930,000	4,560,000
130,000	-	100,000	-	-	-	1,930,000	4,560,000
(5,377)	12,524	(19,253)	13,523	10,909	-	691,506	(741,241)
26,236	4,725	65,728	(189,749)	67,764	-	893,065	1,634,306
\$ 20,859	\$ 17,249	\$ 46,475	\$ (176,226)	\$ 78,673	\$ -	\$ 1,584,571	\$ 893,065

AGENCY FUNDS

School Activity Fund - The School Activity Fund accounts for monies generated by the individual schools and school organizations within the parish. While the school activity accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

Sales Tax Fund - The Sales Tax Fund accounts for the collection and distribution of a two and one-half percent sales and use tax levied by the School Board, a one and one-half percent sales and use tax levied by the City of Denham Springs and the Village of Springfield, a one percent sales and use tax levied by the Village of Albany, the Town of Livingston, the Town of Walker, and the Livingston Parish Council, and a one-half percent sales and use tax levied by Law Enforcement Sub district A, Gravity Drainage District No. 1, Gravity Drainage District No. 2 and Gravity Drainage District No. 5 and a hotel/motel tax levied by the Livingston Parish Tourist Commission.

Minimum Foundation Commission Fund - The Minimum Foundation Commission Fund was established August 15, 1991, to account for the monies received and spent by a "Joint Undertaking" of numerous School Boards throughout the State of Louisiana. The "Joint Undertaking" is a joint plan to provide financing and to conduct, through the professional working group, the preparation and, if necessary, to file and conduct litigation to obtain an equitable new formula to ensure a minimum foundation of education and an equitable allocation of funds to parish and city school systems in the State of Louisiana. This fund was in the process of being closed as of June 30, 2001 with all remaining funds being distributed to the member schools.

Livingston Parish School Board
AGENCY FUNDS

COMBINING BALANCE SHEETS

June 30, 2001

ASSETS	<u>SCHOOL ACTIVITY</u>	<u>SALES TAX</u>	<u>MINIMUM FOUNDATION COMMISSION</u>	<u>2001</u>	<u>2000</u>
Cash and Cash Equivalents	\$2,361,890	\$1,507,488	\$ 20,304	\$3,889,682	\$2,421,705
Total Assets	<u>\$2,361,890</u>	<u>\$1,507,488</u>	<u>\$ 20,304</u>	<u>\$3,889,862</u>	<u>\$2,421,705</u>
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts Held for School Activities	2,361,890	-	-	2,361,890	2,212,428
Deposits Due to Others	<u>-</u>	<u>1,507,488</u>	<u>20,304</u>	<u>1,527,792</u>	<u>209,277</u>
Total Liabilities	<u>\$2,361,890</u>	<u>\$1,507,488</u>	<u>\$ 20,304</u>	<u>\$3,889,682</u>	<u>\$2,421,705</u>

See auditor's report.

Livingston Parish School Board
SCHOOL ACTIVITY AGENCY FUND

SCHEDULE OF CHANGES IN AMOUNTS HELD FOR SCHOOL ACTIVITIES

For the Year Ended June 30, 2001

SCHOOL	BALANCE JULY 1, 2000	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2001
Albany High	\$ 57,199	\$ 314,799	\$ 324,184	\$ 47,814
Albany Middle School	52,567	149,278	138,536	63,309
Albany Upper Elementary	27,837	165,294	158,575	34,556
Albany Lower Elementary	54,841	161,341	158,082	58,100
Denham Springs High	118,967	738,705	733,406	124,266
Denham Springs Junior High	49,607	371,585	350,021	71,171
Denham Springs Freshman High	57,493	235,866	227,963	65,396
Denham Springs Elementary	37,139	114,308	115,425	36,022
Doyle High	71,344	227,976	233,099	66,221
Doyle Elementary	55,285	141,522	143,768	53,039
Eastside Elementary	51,306	149,559	140,979	59,886
French Settlement High	44,400	199,760	197,824	46,336
French Settlement Elementary	36,173	115,064	109,971	41,266
Freshwater Elementary	41,226	134,379	143,464	32,141
Frost Elementary	40,741	173,558	172,298	42,001
Holden High	75,333	287,207	267,726	94,814
Levi Milton Elementary	37,231	197,345	188,378	46,198
Lewis Vincent Elementary	16,439	174,808	162,527	28,720
Live Oak High	147,978	432,561	460,978	119,561
Live Oak Middle School	59,252	396,691	396,115	59,828
Live Oak Upper Elementary	85,887	281,261	247,770	119,378
Live Oak Lower Elementary	172,232	282,830	287,484	167,578
Maurepas High	50,861	216,393	221,337	45,917
Northside Elementary	85,990	189,901	197,780	78,111
Pine Ridge School	17,488	62,752	61,399	18,841
Seventh Ward Elementary	22,397	126,862	123,590	25,669
South Walker Elementary	75,929	198,762	181,858	92,833
Southside Junior High	122,066	337,102	311,338	147,830
Southside Elementary	23,446	90,253	84,770	28,929
Springfield High	37,016	196,588	195,965	37,639
Springfield Middle School	38,501	110,501	117,562	31,440
Springfield Elementary	28,175	124,428	121,368	31,235
Walker High	200,086	603,827	576,853	227,060
Walker Junior High	46,387	143,638	146,772	43,253
Walker Elementary School	27,874	131,581	128,211	31,244
Westside Junior High School	45,735	200,665	202,112	44,288
Total	\$2,212,428	\$8,178,950	\$8,029,488	\$2,361,890

See auditor's report.

Livingston Parish School Board
SALES TAX AGENCY FUND

SCHEDULE OF CHANGES IN DEPOSITS DUE OTHERS

For the Years Ended June 30, 2001 and 2000

	2001	2000
Deposits Due Others at Beginning of Year	\$ -	\$ -
Additions:		
Sales Tax Collections	35,531,392	33,487,581
Deductions:		
Transfers to:		
General Fund:		
Sales Tax	17,552,088	16,894,312
Sales Tax Collection Fee	298,389	274,304
Livingston Parish Sheriff	3,216,060	3,397,905
Livingston Parish Council	6,415,241	6,768,708
Livingston Parish Tourist Commission	34,020	-
Livingston Parish Drainage Districts:		
No. 1	332,757	336,481
No. 2	163,520	145,526
No. 5	485,202	392,600
City of Denham Springs	3,785,244	4,081,922
Town of Walker	1,268,866	703,381
Town of Livingston	181,943	181,805
Town of Springfield	175,241	169,439
Village of Albany	86,778	105,947
Refunds to Vendors	28,555	35,251
Total Reductions	34,023,904	33,487,581
Deposits Due Others at End of Year	\$ 1,507,488	\$ -

See auditor's report.

Livingston Parish School Board
MINIMUM FOUNDATION COMMISSION FUND

SCHEDULE OF CHANGES IN DEPOSITS DUE OTHERS

For the Years Ended June 30, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Deposits Due Others at Beginning of Year	\$209,277	\$199,542
Additions:		
Interest Income	<u>11,114</u>	<u>9,835</u>
Total Additions	11,114	9,835
Deductions:		
Distributions to Member Schools	200,087	-
Administrative Expenses	<u>-</u>	<u>100</u>
Total Deductions	<u>200,087</u>	<u>100</u>
Deposits Due Others at End of Year	<u>\$ 20,304</u>	<u>\$209,277</u>

See auditor's report.

GENERAL

Compensation Paid Board Members - The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. The compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board can receive up to \$800 per month, and the President up to \$900 per month for performing the duties of his office.

Livingston Parish School Board

SCHEDULE OF COMPENSATION PAID BOARD MEMBERS

For the Years Ended June 30, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Louis Carlisle	\$ 9,600	\$ 9,600
Earnest Carrier, Jr.	10,800	10,200
Milton Hughes	9,600	9,600
Cheryl Lovett	9,600	9,600
Keith Martin	9,600	10,200
James V. Watson	9,600	9,600
Malcolm Sibley	9,600	9,600
Ralph L. Willie	9,600	9,600
S. Gerald Stilley	<u>9,600</u>	<u>9,600</u>
Total	<u>\$ 87,600</u>	<u>\$ 87,600</u>

Term of Current Board Expires December 31, 2002.

See auditor's report.

OTHER SUPPLEMENTARY INFORMATION

Livingston Parish School Board

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2001

<u>FEDERAL GRANTOR/ PASS - THROUGH GRANTOR/ PROGRAM NAME</u>	<u>FEDERAL CFDA NUMBER</u>	<u>AGENCY OR PASS-THROUGH NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
<u>United States Department of Agriculture</u>			
Passed Through Louisiana Department of Agriculture and Forestry - Food Distribution Program	10.550	N/A	\$ 525,791
Passed Through Louisiana Department of Education:			
National Breakfast Program	10.533	N/A	739,350
National School Lunch Program	10.555	N/A	<u>2,479,821</u>
Total United States Department of Agriculture			3,744,962
<u>United States Department of Education</u>			
Passed Through Louisiana Department of Education:			
Adult Education - State Administered Program	84.002	N/A	106,146
Educationally Deprived Children - Local Educational Agencies:			
IASA Title I	84.010	01-IASA-32-1	1,971,742
IASA Title I	84.010	00-IASA-32 C/O	<u>5,199</u>
			1,976,941
Handicapped State Grants:			
Special Education IDEA	84.027	01-FT-32	891,693
Special Education IDEA	84.027	00-FT-32	433,350
Special Education IDEA	84.027	N/A	<u>6,700</u>
			1,331,743
Vocational Education - Basic			
Grants to States	84.048	SB32/00-01	172,869
Improving School Programs - State Block Grants	84.151	28-00-0132-6	25,958
America Reads - At Risk Youth	84.298	01-AR-32-F	17,115
Innovative Education Program	84.298	N/A	80,278
Learn and Serve - Outdoor Odyssey	84.298	N/A	4,000

(CONTINUED)

Livingston Parish School Board

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CONTINUED)

For the Year Ended June 30, 2001

<u>FEDERAL GRANTOR/ PASS - THROUGH GRANTOR/ PROGRAM NAME</u>	<u>FEDERAL CFDA NUMBER</u>	<u>AGENCY OR PASS-THROUGH NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
<u>United States Department of Education (Continued)</u>			
Handicapped - Preschool Grants: Preschool Flow-thru	84.173	01-PI-32-S	116,067
Drug-Free Schools and Communities - State Grants	84.186	01-7032	96,707
La. Learn Grant	84.276	N/A	185,962
Title II - Eishower Professional Development State Grants	84.281A	N/A	93,416
Technology Improvement Grant Literacy Challenge	84.318X	N/A	621,553
Professional Development	84.318X	N/A	<u>57,883</u>
			679,436
Chapter VI - Class Size Reduction	84.340A	N/A	<u>478,088</u>
Total Passed Through Louisiana Department of Education			5,364,726
Passed Through East Baton Rouge School Board:			
Tech - Prep Education	84.243	N/A	13,685
Gateway Grant - Schools to Career	84.278E	N/A	<u>42,863</u>
Total United States Department of Education			5,421,274
<u>United States Department of Health and Human Services</u>			
Passed Through Louisiana Department of Education:			
Starting Points	93.575	N/A	<u>71,783</u>
Total Expenditures of Federal Awards			<u>\$9,238,019</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Livingston Parish School Board

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2001

Note A - Significant Accounting Policies -

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

Note B - Food Distribution Program -

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2001, the Livingston Parish School Board had food commodities totaling \$37,526 in inventory.

See auditor's report.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON
INTERNAL CONTROL OVER FINANCIAL REPORTING BASED
ON AN AUDIT OF THE GENERAL PURPOSE FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS



Hannis T. Bourgeois, LLP

Certified Public Accountants

Exhibit A

Randy J. Bonneau, CPA*
Joseph D. Richard, Jr., CPA*
Ronnie E. Stamper, CPA*
Fernand P. Genre, CPA*
Stephen M. Huggins, CPA*
Monica L. Zumo, CPA*
Ronald L. Gagnet, CPA*
Douglas J. Nelson, CPA*
Celeste D. Viator, CPA*
Russell J. Resweber, CPA*

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2322 Tremont Drive, Suite 200
Baton Rouge, LA 70809

207 N. Cypress Street
Hammond, LA 70401

October 18, 2001

Livingston Parish School Board
Livingston, Louisiana

We have audited the general purpose financial statements of the Livingston Parish School Board, Livingston, Louisiana, as of and for the year ended June 30, 2001, and have issued our report thereon dated October 18, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether 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 grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards which are described in the accompanying Schedule of Findings and Questioned Costs as items 2001-1 and 2001-2.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components

does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider being material weaknesses.

This report is intended for the information of management, the Office of the Legislative Auditor, State of Louisiana, Louisiana Department of Education, and federal awarding agencies and pass-through entities. This restriction is not intended to limit the distribution of this report, which, upon acceptance by the Livingston Parish School Board, Livingston, Louisiana, is a matter of public record.

Respectfully submitted,

Harris J. Bourgeois, CPA

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO EACH OF ITS MAJOR
PROGRAMS AND INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133



Hannis T. Bourgeois, LLP

Certified Public Accountants

Exhibit B

Randy J. Bonneau, CPA*
Joseph D. Richard, Jr., CPA*
Ronnie E. Stamper, CPA*
Fernand P. Genre, CPA*
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207 N. Cypress Street
Hammond, LA 70401

October 18, 2001

Livingston Parish School Board
Livingston, Louisiana

Compliance

We have audited the compliance of the Livingston Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to its major federal programs for the year ended June 30, 2001. The Livingston Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to 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 on the School Board's compliance with those requirements.

In our opinion, the Livingston Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30, 2001.

Internal Control Over Compliance

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

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

This report is intended for the information of management, the Office of the Legislative Auditor, State of Louisiana, Louisiana Department of Education, and federal awarding agencies and pass-through entities. This restriction is not intended to limit the distribution of this report, which, upon acceptance by the Livingston Parish School Board, Livingston, Louisiana, is a matter of public record.

Respectfully submitted,

Harold J. Bourgeois, CPA

Livingston Parish School Board

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2001

A. As required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, the following is a summary of the results of our audit:

- Type of report issued on financial statements - unqualified.
- Type of report issued on compliance for major programs - unqualified.
- The results of audit procedures disclosed no material noncompliance in major programs.
- The results of audit procedures disclosed no questioned costs.
- Our audit disclosed no findings which are required to be reported under Section 510(a).
- The following programs were tested as Type "A" major programs:

FEDERAL GRANTOR/ PASS - THROUGH GRANTOR/ PROGRAM NAME	<u>CFDA NUMBER</u>
<u>United States Department of Education</u> Passed Through Louisiana Department of Education: Educationally Deprived Children - Local Educational Agencies: IASA Title I	84.010
<u>United States Department of Education</u> Passed Through Louisiana Department of Education: Handicapped State Grant: Special Education IDEA	84.027

- The threshold for distinguishing Types A and B programs was \$300,000.
- The School Board was determined to be a low-risk auditee.

Livingston Parish School Board

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

Year Ended June 30, 2001

B. Findings - Financial Statements Audit

2001-1 - Failure to Amend Budget (LSA - R.S. 39:1301):

Finding

During our current year audit, it was noted that actual expenditures exceeded the budgeted expenditures in the Other Federal ESEA Fund by \$536,635 which is greater than a 5% variance. State law requires that budgets be amended when actual revenues are less than budgeted revenues or actual expenditures exceed budgeted expenditures by 5% or more. Management has indicated that this variance is due to the inclusion of the budget of the Technology Improvement Grants in the General Fund rather than the Other Federal ESEA Fund in error. This error was not discovered until the School Board was preparing its AFR report subsequent to year end. The actual revenues and expenditures relating to these grants were reclassified to the proper fund as reflected in these financial statements but it was too late to amend the corresponding budgets.

Recommendation

We recommend that management more closely monitor the funding source of their various grants while the budgets are being prepared. This would ensure that the grants are recorded in the proper funds.

Management's Response

Management concurs with this finding and has already begun to better monitor funding sources on their various grants.

2001-2 - Nepotism (LSA - R.S. 42:1101, et seq):

Finding

During our current year audit, one instance of an employee relationship was brought to our attention which could possibly be a nepotism violation. Upon further investigation, it was noted that the School Board doesn't have effective controls in place to properly monitor nepotism issues.

Livingston Parish School Board

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

Year Ended June 30, 2001

Recommendation

We recommend that the School Board's attorney prepare an agency head report to the Board of Governmental Ethics with a full disclosure of all facts and circumstances surrounding the above relationship. The School Board should then implement the recommendation, if any, of the Ethics Commission immediately.

We also recommend that the School Board implement new procedures (as part of its human resource department) whereby the employment application include a section where an applicant is required to list all related parties presently employed by the School Board along with their position and location. Someone should then be placed in charge of monitoring these related party relationships to ensure the nepotism laws are complied with.

Management's Response

Management concurs with this finding and will implement the above recommendations. The Board's attorney has already begun preparing the agency head report and expects to have completed by December 31, 2001.

C. Findings and Questioned Costs - Major Federal Award Program Audit

None

Livingston Parish School Board
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
Year Ended June 30, 2001

There are no prior audit findings relative to federal award programs.