

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2005



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 2-1-2006

BEAUREGARD PARISH SCHOOL BOARD

DeRidder, Louisiana

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2005**

James M. Eaves
President

Myrna L. Cooley, Ed.S.
Superintendent

C. Randall Brown, CPA
Director of Finance

Prepared by the Department of Finance

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Comprehensive Annual Financial Report
As of and for the Year Ended June 30, 2005

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INTRODUCTORY SECTION



Beauregard Parish School Board

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DeRidder, Louisiana 70634

Ph. (337) 463-5551 · Fax (337) 463-6735

James Eaves, *President*

Myrna Cooley, Ed.S., *Superintendent*

Marvin Simmons, *Vice President*

December 22, 2005

James Eaves, President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

To the Honorable President, Members of the School Board, and Citizens of Beauregard Parish:

Louisiana Revised Statutes require that the School Board issue annually a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited by an independent firm of certified public accountants in accordance with generally accepted auditing standards. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Beauregard Parish School Board (School Board) for the year ended June 30, 2005.

The comprehensive annual financial report consists of three parts: introductory, financial, and statistical. The introductory section, which is unaudited, includes this letter of transmittal, an organizational chart, and a list of the School Board's principal elected and appointed officials. The financial section includes the general-purpose financial statements, and the combining non-major fund statements and schedules, as well as the independent auditor's report on these financial statements and schedules. Management's Discussion and Analysis (discussed later) is also included in the financial section. The statistical section, which is unaudited, includes selected financial and demographic information of Beauregard Parish, generally presented on a multi-year basis for the past ten years. In addition, as a result of the passage of Louisiana Revised Statute 24:514 during the Regular Session of 2001, certain performance and statistical data of the School Board are also presented.

This report consists of management's representations concerning the finances of the School Board. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the School Board has established internal controls designed to both protect the School Board's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's activities have been included.

James Eaves, President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

The School Board's financial statements have been audited by Langley, Williams, & Company, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the School Board for the fiscal year ended June 30, 2005, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the School Board's financial statements for the fiscal year ended June 30, 2005, are fairly presented in conformity with GAAP.

The independent audit of the financial statements of the School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. Information related to this Single Audit includes the Schedule of Expenditures of Federal Awards, a schedule of findings and questioned costs, if applicable, and the auditor's reports on internal control and compliance with applicable laws and regulations. The Single Audit report is issued separately from this comprehensive annual financial report.

In 1999, the Governmental Accounting Standards Board (GASB) released its long-anticipated comprehensive changes in state and local government financial reporting, GASB Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*. This statement brought major changes in the way state and local governments present financial information to the public. Under the new standard, the governmental entity is required to present government-wide financial information using the same basis of accounting as for-profit business organizations. The GASB Statement No. 34 began to take effect for larger governments (\$100 million plus in revenue) in fiscal years beginning after June 15, 2001. Medium-sized governments (between \$10 and \$100 million in revenue) were required to implement the new standard in fiscal years beginning after June 15, 2002 and smaller governments (under \$10 million in revenue) were required to implement the new standard no later than fiscal years beginning after June 15, 2003.

This letter of transmittal is designed to complement Management's Discussion and Analysis (MD&A) and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditors.

Governmental Profile

The School Board, incorporated in 1913, is located in Southwestern Louisiana, bordering the state of Texas. The parish has a land area of 1,160 square miles and a population of 33,850.

The School Board is a political subdivision created under the authority of Louisiana Revised Statutes. The School Board has the authority to adopt policies that are consistent with the laws of Louisiana and the regulations of the State Board of Elementary and Secondary Education and the Louisiana Department of Education.

James Eaves, President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

The School Board consists of ten members elected from single member districts. Each member serves a concurrent four-year term. The School Board is separately elected, legally separate, and fiscally independent as defined in Governmental Accounting Standards Board (GASB) Statement No. 14; therefore, it is considered a primary government under the provisions of this Statement. The School Board has no component units nor is it a component unit of any other entity. The School Board is responsible, among other things, for passing resolutions, adopting the budget, appointing committees and hiring the School Board's superintendent. The superintendent is responsible for carrying out the policies of the School Board and for overseeing the day-to-day operations of the school system.

The School Board is responsible for providing complete educational services to Beauregard Parish public school students from pre-school through twelfth grade. This includes regular and special educational services, adult education, vocational education, and alternative educational programs. The school system serves over 6,000 students at 5 elementary schools, 1 middle school, 3 secondary schools, and 4 combination schools. Most of the schools were constructed 20 – 30 years ago, with two new high schools constructed in the last four years. For additional information, visit our website at www.beau.k12.la.us.

The annual budget serves as the foundation for the School Board's financial planning and control. Beginning in April, all supervisors are given information on the current year's financial activity for their department. Each supervisor is required to review this information and submit a budget request for the next fiscal year based on the needs of schools and programs. The finance department compiles these requests and, after considering projected revenues and priorities of the School Board, prepares the budget document for review by the School Board finance committee. In August, after allowing for public review and holding an official public hearing, the final budget is adopted. Louisiana Revised Statutes require parish school systems to adopt the budget no later than September 15th of each year.

To ensure compliance with the annual budgetary appropriations, the administration reviews periodic budget reports that include information on the adopted and/or amended budget and the remaining budget available. If necessary, an amended budget is prepared. All amended budgets are approved by the School Board. Throughout the year, financial reports are presented to the School Board, which provide revenue and expenditure details.

Factors Affecting Financial Condition

Local Economy. Amerisafe (insurance), Ampacet (chemical manufacturing), Boise (paper manufacturing), MeadWestvaco (specialty chemicals), and Wal-Mart (consumer goods), along with other businesses representing a vast array of industries, including farming, construction, timber, transportation, finance and local governments, continue to contribute to the growing economy of the parish. Beauregard Parish's unemployment rate has decreased from 8.8% in June 2004 to 6.9% in June 2005. Local tax revenues, including property and sales taxes, increased 5.64% from last year to this year.

Boise remains the largest property taxpayer in the parish, with an assessment of \$3.5 million for 2005. Another major source of property tax is the oil and gas industry. Four major producers have a presence in Beauregard Parish, including Transcontinental Gas Pipeline, Centennial Pipeline, Trunkline Gas Company, and Texas Eastern Transmission. Their combined property tax assessment for 2005 is \$1.2 million.

In July 2004, Boise sold its paper, forest products, and timberland assets to Madison Dearborn Partners LLC, a private equity investment firm located in Chicago. The local Boise pulp and paper mill and local timberland were included in this sale. In December 2004, Madison Dearborn Partners LLC sold its timberland assets to Forest Capital Partners LLC of Boston. The local timberland assets were included in this sale. The operation of the local Boise pulp and paper mill continues to have a major positive impact on our local economy.

James Eaves, President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

Past and Current Initiatives. The administrative staff continues to further the vision of the School Board, undertaking projects that reflect the School Board's dedication to a positive and productive educational process.

All schools have developed and implemented a Comprehensive School Improvement Plan to provide direction for future curriculum, staff development, assessment, and technology improvements and to determine skill strengths and weaknesses in each subject area and grade. Throughout the year, teachers incorporate instruction to enhance the school's identified strengths and to alleviate the school's weaknesses. To support these comprehensive school plans, the central office staff has developed a system-wide improvement plan. Progress continues to be made in meeting the objectives addressed in these plans.

A great variety of strategies are being used in all schools to continue improvement in scores for all areas of curriculum, including whole group faculty study, extended-day remediation, school-wide analysis of data (LEAP 21, ITBS, DRA, and DIBELS), emphasis on small group instruction, mandated parent conferences during the fall and spring, and frequent visits and staff development conducted by supervisors to support teachers.

Beauregard Parish schools continue to rank high in Louisiana's School Accountability System. The state's system is a comprehensive plan which focuses on high academic standards and assessments, student and parent responsibility, and school and district accountability. In this program, each public school earns a School Performance Score which is derived through a complex formula combining LEAP, GEE, and The Iowa Test scores, as well as student attendance and drop-out data. Monetary awards are presented by the Louisiana Department of Education to schools achieving the greatest score increases. These schools must earn the growth target set by the state. In 2004-2005, eight of twelve Beauregard Parish schools met the state requirements to be eligible for monetary awards. Five of these schools were honored for 'Exemplary' growth and three were honored for 'Recognized' growth. **All Beauregard Parish schools are academically above the state average and all achieved Adequate Yearly Progress as monitored by the state.** The most recent District Performance Scores (DPS) released by the Louisiana Department of Education indicate that Beauregard Parish placed 7th out of 66 Louisiana school districts, with a score of 101.2, a growth of 2.2 points from last year. The state average score was 82.6. **Beauregard was one of eight systems to earn the DPS label of 'Three Stars', the highest rating earned by any parish in the state.** Last year, Beauregard Parish ranked 7th, with a score of 99. The state average was 80.6. Two years ago, Beauregard Parish ranked 8th, with a score of 95. The state average was 77.6.

This year, the state added an additional category to the DPS formula to measure the percentage of teachers in each district who are certified in their instructional areas. Beauregard Parish ranked 8th in the state with 97.6 percent of all teachers certified, earning the highest label of 'Highly Responsive.'

The link between the community and schools continues to be strong. Beauregard Parish citizens care about education and have exhibited a tradition of pride in their schools. That tradition continues through a commitment of economic resources to further innovation in learning programs. The School Board continues to pursue new methods to ensure success for every student.

In 2004, a reassessment of millage rates occurred. The School Board's 4.3 mill property tax authorized by the Constitution of Louisiana was increased to 4.37 mills. Based on current taxable values, this tax generates approximately \$630,000 annually.

In 2001, Beauregard Parish voters approved the renewal of a 7.9 mill property tax dedicated to the maintenance and operation of school facilities. This tax millage was increased to 8.03 mills during the 2004 reassessment process. This tax was originally passed in 1981 and was renewed in 1991. Based on current taxable values, the tax generates approximately \$1,160,000 annually.

James Eaves, President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

In November 2003, the voters of Beauregard Parish approved the renewal of a 19.15 mill property tax, also dedicated to the maintenance and operation of school facilities. This tax was originally passed in 1963 and has been renewed every ten years. Based on current taxable values, the tax generates approximately \$2,780,000 annually.

In 1997, the voters of Beauregard Parish approved a \$22,000,000 bond issue, with all proceeds to be utilized for constructing and equipping educational facilities in the parish. During the 2000-2001 school year, construction was completed on a new \$2,400,000 facility at our East Beauregard location. During the 2002-2003 school year, construction was completed on a new \$5,000,000 facility at our South Beauregard location. During the 2004-2005 school year, a \$500,000 gym/athletic facility was completed at Singer High School. Also, construction was started on new classrooms at Pinewood Elementary (\$400,000) and a band hall/relocation of tennis courts at DeRidder High School (\$750,000). As part of the bond issue, \$5,000,000 was pledged to keep pace with the ever-changing technology demands of our global society. The School Board continues to utilize these bond proceeds to purchase computers, software, and other related materials for instructional purposes, with \$2,500,000 expended for technology to date.

Employee pay is a priority for the School Board. During the 2000-2001 school year, an early signing incentive program for teachers was instituted (\$1,000 per teacher). In addition, professional employees receive annual pay increases based on one-half of the growth in state equalization funding. In the 2001-2002 school year, a one-time payment incentive program for support employees program was instituted (\$500 per support employee). In addition, support personnel received pay raises in the 2002-2003 school year and the 2003-2004 school year. In 2004-2005, a 12th year experience step increase was added to the support salary schedule.

Beauregard Parish now employs two National Board Certified Counselors, two National Board Certified Psychologists, and six National Board Certified Teachers. Pay supplements are being paid to each of these employees who, through a voluntary process, have achieved National Board Certified standards.

The School Board recognizes that teacher attendance is a critical component of student achievement. Teacher absenteeism reduces student productivity, and valuable time for preparing students for state content standards is lost. In 2003-2004, a teacher attendance incentive program was initiated, providing US Savings Bonds to classroom teachers who utilize no more than three (3) sick and/or personal leave days during the school year. This continues to be a well-received program, with 61 participants in 2003-2004 and 55 participants in 2004-2005.

Future Initiatives. The School Board will continue its focus on accountability scores and each school's performance scores, and will continue to direct its resources to meet these objectives.

Updated technology must continue to be provided for and resources will be directed to address this need. The School Board understands the necessity of properly equipping both students and faculty to address the demands of an expanding, global society. The implementation of the Louisiana Education Accountability Data System (LEADS) has integrated each parish school with the administrative office, allowing for 'real time' viewing of school data. LEADS has also worked to link students with teachers, capture more complete and accurate staff-related data, and provide the framework for future collection of other class-level data.

Construction projects to be completed during the 2005-2006 school year include the DeRidder High School band hall/relocation of tennis courts and the Pinewood Elementary classrooms.

James Eaves, President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

The early signing incentive program for teachers will be continued in the coming school year, with \$500,000 reserved for this purpose. Also, the one-time payment to support employees program will be continued with \$250,000 reserved for this purpose. In addition, effective in the 2005-2006 school year, the support employee salary schedule will be expanded to include a 13th year experience step increase. Also, teachers will receive a \$580 pay raise in the 2005-2006 school year.

The Board will continue to encourage participation in the National Board Certified program, understanding that the attainment of higher standards by our employees will greatly benefit the students of Beauregard Parish.

Funds have been budgeted in 2005-2006 for continuation of the teacher attendance incentive program.

The effects of Hurricane Katrina (August 2005) and Hurricane Rita (September 2005) on the Beauregard Parish school system have been great and are continuing. Approximately 300 displaced students were enrolled in Beauregard Parish schools after Hurricane Katrina. The financial resources of the Board are strained as the educational needs of these students are being met. After Hurricane Rita, approximately 150 displaced students remain in Beauregard Parish schools. In December 2005, the Louisiana Department of Education provided additional funding of \$1,250 per displaced student to offset the additional expenditures. The federal government is also addressing additional funding for the hurricane-affected region. On December 22, 2005, Congress approved \$1.6 billion in hurricane relief for school and colleges, including reimbursement to schools that enroll displaced students of \$6,000 per student, or \$7,500 for each student with special needs.

As additional funds become available, either through redirected expenditures, increased state equalization payments, or increased local tax revenues, the School Board is prepared to address the ongoing objective of improved student achievement with targeted expenditures. After study and analysis, those expenditures, which will result in achieving our objective, will be implemented.

Cash Management. Cash temporarily idle during the year was invested in money market accounts and certificates of deposit with local financial institutions and the Louisiana Asset Management Pool (LAMP), administered by the State Treasurer.

The School Board's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, instruments issued by the United States Government or federal government agencies created by an act of Congress or insured by the Federal Deposit Insurance Corporation collateralize deposits in financial institutions.

Risk Management. The School Board maintains a combination of self-insurance and stop-loss coverage for workers' compensation insurance. Third-party coverage is currently maintained for individual workers' compensation claims in excess of \$250,000.

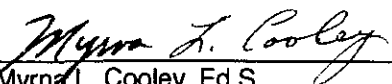
Awards and Acknowledgements

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Beauregard Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 2004. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

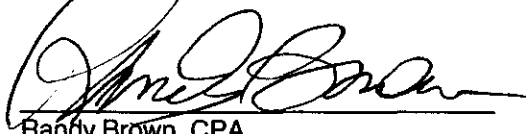
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

James Eaves, President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

Acknowledgements. The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Department of Finance. We want to express our appreciation to them for their assistance. We also thank the members of the School Board for their interest and support in planning and conducting the financial operations of the school system in a responsible and progressive manner.



Myrna L. Cooley, Ed.S.
Superintendent



Randy Brown, CPA
Director of Business/Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Beauregard Parish School
Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2004

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



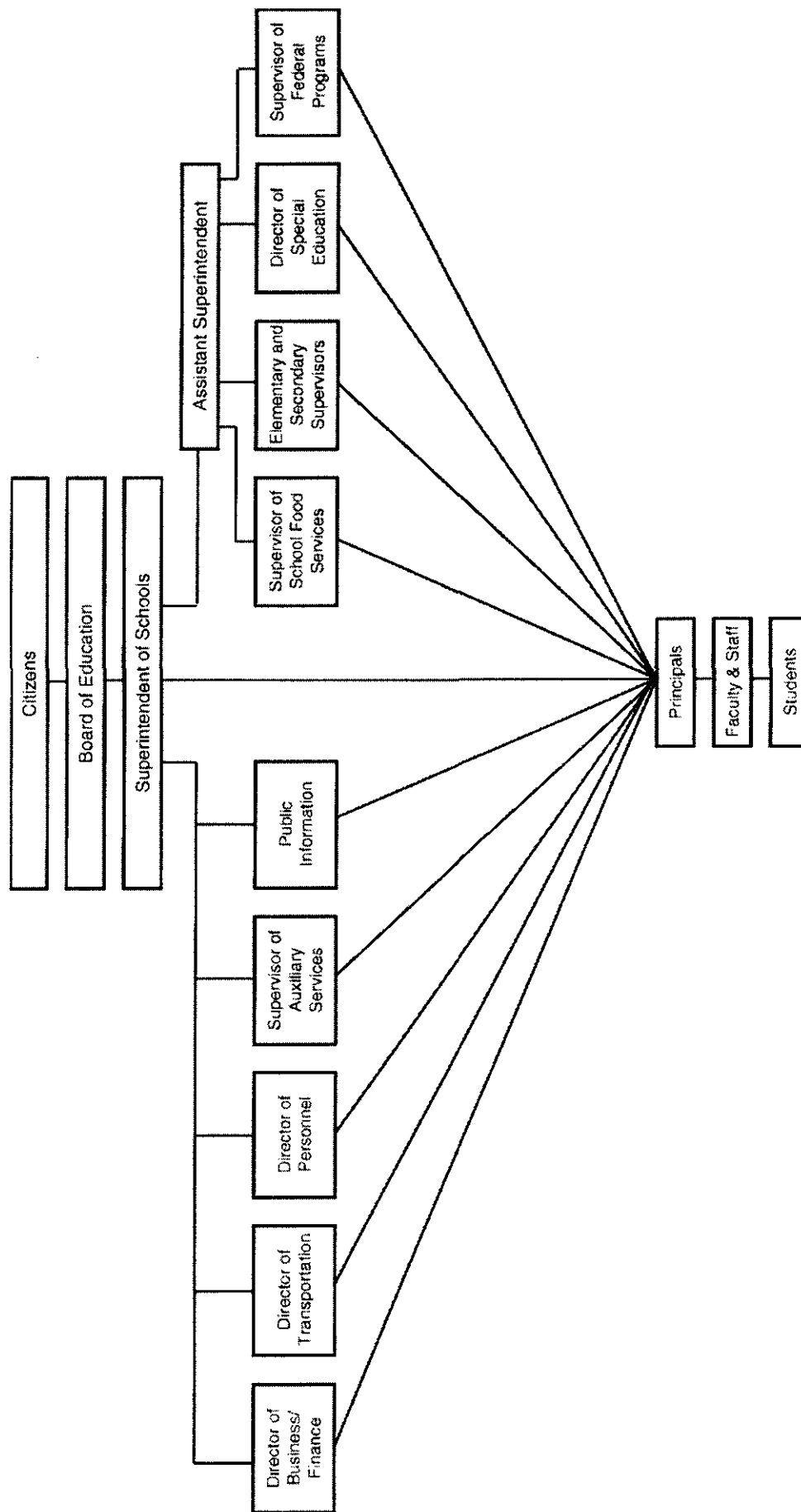
Nancy L. Zelle

President

Jeffrey R. Emery

Executive Director

BEAUREGARD PARISH SCHOOL BOARD
 DeRidder, Louisiana
 Organizational Chart
 June 30, 2005



BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Elected Officials
June 30, 2005

<u>Board Member:</u>	<u>District:</u>
Russell Havens	1
James Eaves	2
Marvin Simmons	3A
Jimmy Barrett	3B
James Rudd	3C
Frances Jouban	3D
Stuart Hayes	3E
Darrin Manuel	4A
Bill Coleman	4B
Don Gray	5

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Selected Administrative Officials
June 30, 2005

Myrna L. Cooley, Ed.S	Superintendent
Rita Mann	Assistant Superintendent
Gus Martinez	Director of Personnel
MacArthur Spikes	Director of Special Education
Sandra Hubbard	Supervisor, Federal Programs
Steve Newsom	Director of Transportation
Randy Brown, CPA	Director of Finance
Ron Hebert	Supervisor, Auxiliary Services
Molly Poe	Supervisor, Food Services

FINANCIAL SECTION



Langley, Williams & Company, L.L.C.

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DAPHNE B. CLARK
J. AARON COOPER

MEMBERS OF -
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CERTIFIED PUBLIC ACCOUNTANTS
TEXAS STATE BOARD
OF PUBLIC ACCOUNTANCY
PUBLIC COMPANY
ACCOUNTING OVERSIGHT BOARD
CENTER FOR PUBLIC
COMPANY AUDIT FIRMS

INDEPENDENT AUDITORS' REPORT

President and Members of the
Beauregard Parish School Board
DeRidder, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Beauregard Parish School Board (the School Board) as of and for the year ended June 30, 2005, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Beauregard Parish School Board as of June 30, 2005, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with generally accepted accounting principles of the United States of America.

In accordance with *Government Auditing Standards*, we have also issued under separate cover our report dated December 22, 2005, on our consideration of the Beauregard Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis on pages 3 through 14 is not a required part of the basic financial statements but is supplementary information required by the *Governmental Auditing Standards* Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Beauregard Parish School Board
Page 2

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The other supplementary information identified as Supplemental Information Schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Beauregard Parish School Board. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The information identified in the table of contents as the Introductory and Statistical Sections are presented for purposes of additional analysis and is not a required part of the basic financial statements of the School Board. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Lake Charles, Louisiana
December 22, 2005

Beauregard Parish School Board DeRidder, Louisiana

Management's Discussion and Analysis

Introduction

We offer readers of the Beauregard Parish School Board's (School Board) financial statements this narrative overview and analysis of the financial activities of the School Board for the year ended June 30, 2005. It is important that the reader consider the information presented here in conjunction with our letter of transmittal and our notes to the financial statements.

Management's Discussion and Analysis (MD&A) is a required component specified in Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. The purpose of the MD&A is to provide users of the School Board's basic financial statements with a narrative introduction, overview, and analysis of these statements. Certain comparative information between the current year (2004-2005) and the prior year (2003-2004) is required to be presented in the MD&A. Previous year information is disclosed in cases where the information was readily available and it was feasible to show such information without expending excessive resources to present the data.

Financial Highlights

- The assets of the School Board exceeded its liabilities at the close of the fiscal year by \$10,946,467 (net assets). Of this amount, \$4,403,778 was invested in capital assets (net of related debt); \$1,226,024 was restricted to future salary payments to employees; \$4,019,422 was restricted for future debt service and future capital projects; and \$1,297,243 was unrestricted.
- The School Board's net assets decreased by \$64,298 over last year.
- As of the close of the fiscal year, the School Board's governmental funds reported combined ending fund balances of \$9,885,706, a decrease of \$2,228,040 in comparison with the prior year. Of this total, \$1,269,210 is unreserved and undesignated. The General Fund accounted for \$5,526,905 of the total, with \$1,269,210 unreserved and undesignated.
- The School Board's total debt decreased by \$1,611,000 during the fiscal year. This is attributable to current payments reducing the balance of general obligation bonds and certificates of indebtedness.
- The General Fund experienced an excess of expenditures and uses over revenues and other sources of \$285,665. This is an increase of \$497,480 in comparison with the prior year.
- The General Fund experienced an increase in property tax collections of \$183,289. This is attributable to a normal increase in taxable assessed property values.
- The General Fund experienced an increase in sales tax collections of \$399,769.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. The School Board's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to a private-sector enterprise. These statements include all assets and liabilities using the accrual basis of accounting, which records all current year revenue and expenditures, regardless of when received or paid.

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

The statement of activities presents information showing how the School Board's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. Earned but unused personal leave time and accrued interest expense are examples of such items.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been restricted for specific activities or objectives. The School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board can be divided into three categories: *governmental funds*, *proprietary funds*, and *fiduciary funds*.

Governmental funds. Governmental funds are used to account for most of the services provided by the School Board. Governmental fund financial statements focus on the in-flow and out-flow of expendable resources as well as the balance of spendable resources available at the end of the fiscal year.

Because the focus of governmental funds is different than that of the government-wide financial statements, it may be useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. The reconciliation of the governmental funds balance sheet to the statement of net assets is provided as part of this document to facilitate this comparison between governmental funds and governmental activities.

The School Board maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the 1997 Parishwide Construction Fund, both of which are considered to be major funds. Data from the other remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The School Board adopts an annual appropriated budget for all governmental funds, except non-major capital projects funds. Budgetary comparison statements for these governmental funds have been provided to demonstrate compliance with the adopted budget.

Proprietary funds. The School Board maintains two different types of proprietary funds. Enterprise funds are used to report activities that are similar to a private enterprise. Also, an internal service fund is used to accumulate and allocate costs internally among the School Board's various functions for its worker's compensation self-insured program. Both proprietary funds are considered governmental activities and are included as such in the government-wide financial statements.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources for those funds are not available to support the School Board's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The School Board has one fiduciary fund, the School Activity Agency Fund.

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

Government-wide Financial Analysis

As noted earlier in this discussion, net assets may serve over time as a useful indicator of a government's financial position. In the case of the School Board, assets exceeded liabilities by \$10,946,467 at the close of the fiscal year. Of this amount, \$4,403,778 or 40%, represents the School Board's investment in capital assets (i.e., land, buildings, furniture, and equipment), less any outstanding debt used to acquire those assets.

Additionally, \$5,245,446 or 48% of the School Board's net assets represent resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net assets (\$1,297,243) may be used to further the School Board's educational objectives at its discretion.

Beauregard Parish School Board's Net Assets

	Governmental Activities
	2005
Current and other assets	\$ 16,150,621
Capital assets, net of accumulated depreciation	20,752,030
Total assets	36,902,651
Long-term liabilities outstanding	18,521,424
Other liabilities	7,434,760
Total liabilities	25,956,184
Net assets:	
Invested in capital assets, net of related debt	4,403,778
Restricted	5,245,446
Unrestricted	1,297,243
Total net assets	\$ 10,946,467

Governmental activities. All financial activities of the School Board are considered governmental activities. Governmental activities decreased the School Board's net assets by \$64,298.

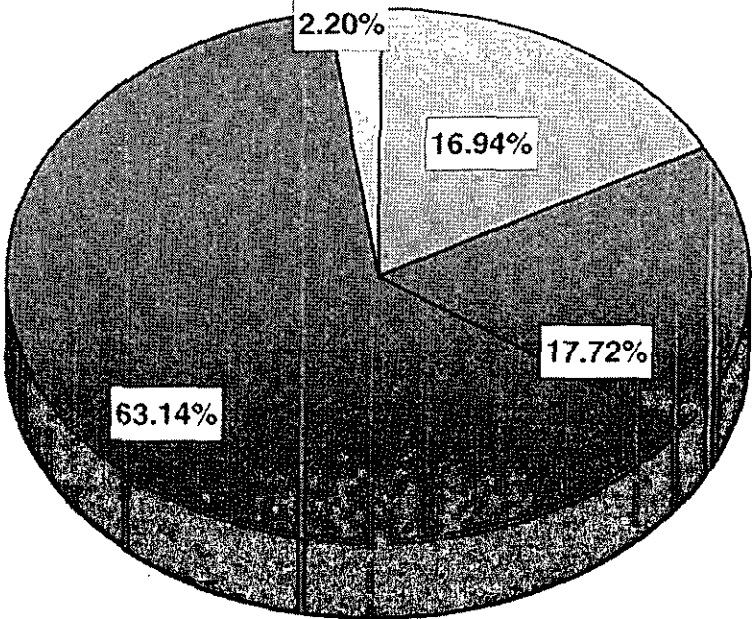
Beauregard Parish School Board's Changes in Net Assets

	<u>Governmental</u>	
	<u>activities</u>	
	<u>2005</u>	
Revenues:		
General Revenues		
Property taxes	\$	7,057,171
Sales taxes		7,379,799
State equalization (MFP)		25,006,733
Other general revenues		2,199,423
Program Revenues		
Charges for services		588,218
Federal and state grants		4,767,244
Total revenues		<u>46,978,588</u>
Function/Program Expenses:		
Instruction		
Regular programs		18,363,910
Special programs		5,052,561
Vocational programs		1,380,789
Other instructional programs		2,118,448
Support Services:		
Student services		2,022,384
Instructional staff support		2,634,356
General administration		1,117,245
School administration		2,901,481
Business services		383,636
Plant services		3,828,305
Student transportation services		2,683,218
Central services		375,005
Food services		2,830,414
Community service programs		15,000
Self-insurance expenses		386,664
Food processing expenses		55,504
Interest on long-term debt		893,766
Total expenses		<u>47,042,886</u>
Decrease in net assets		(64,298)
Net assets - beginning of year		11,010,765
Net assets - end of year	\$	<u>10,946,467</u>

- Property tax revenue increased by \$268,740 (.4%) during the year. Most of this increase is attributable to increased assessment values by the Beauregard Parish Tax Assessor.
- Sales tax revenue increased by \$453,700 (7%) during the year. The local economy continues to grow and sales tax collections reflect this expansion.
- State MFP revenue increased by \$544,852 (2%) over last year, due to increased student enrollment and additional state funding for teacher pay raises.
- Increased employee health insurance costs and retirement contributions accounted for a major portion of the \$1,916,391 increase (8%) in instructional expenditures.

General Revenues by Source

Governmental Activities

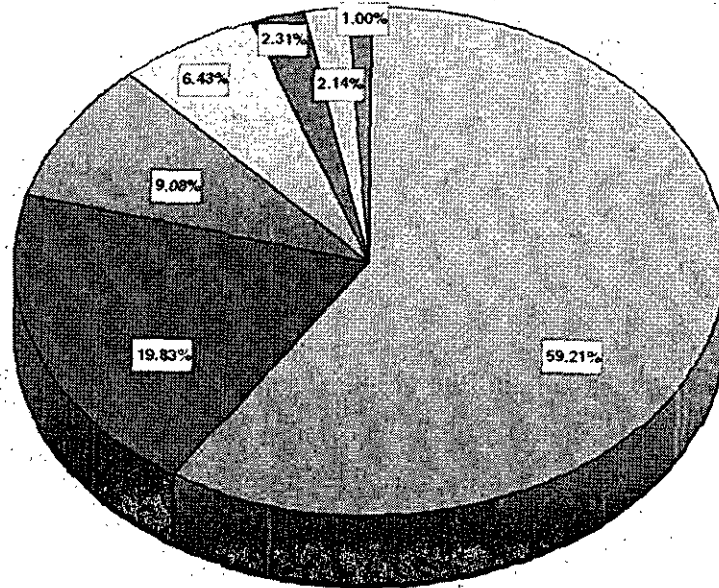


- Local Property Taxes - \$7,057,171
- Local Sales Taxes - \$7,379,799
- State Funding - \$26,291,851
- Interest & Other - \$914,305

- The largest source of revenue to the School Board is state funding which accounts for \$26,291,851 or 63.14% of total funding. The state's Minimum Foundation Program (MFP) comprises the vast majority of state funding to the School Board. The MFP is a system of allocating state educational funds to school districts across the state, in an effort to provide a minimum level of educational processes in each district.
- Other sources of revenue to the School Board include sales taxes (17.72% of total revenue) and property taxes (16.94% of total revenue).

Functional Expenses

(Net of Program Revenues)
Governmental Activities



■	Instruction - \$24,696,727
■	Support Services - \$8,272,179
■	Plant Services - \$3,785,153
■	Student Transportation - \$2,682,723
■	Food Services - \$962,361
■	Interest - \$893,766
■	Other - \$414,515

- The School Board's largest category of functional expenses is related to the direct instruction of regular education, special education and other students. Instructional expenditures, net of program revenues such as federal grants and charges for services, comprised \$24,696,727 or 59.21% of the total. These costs include teacher salaries and benefits, textbooks, and supplies used in instruction.
- Plant services is another large category of net functional expenses, with \$3,785,153 or 9.08% expended. These costs include maintenance employee salaries and benefits, property insurance, supplies, and utilities.

Financial Analysis of the Government's Funds

As discussed earlier, the School Board uses fund accounting to control and measure revenue and expenditures of a particular activity to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the School Board's financing requirements at the end of the fiscal year. In particular, unreserved fund balance may be a useful measure of the net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the School Board's governmental funds reported combined ending fund balances of \$9,885,706. Approximately 53%, or \$5,270,764, of this total constitutes reserved funds that have been committed to various obligations of the School Board. \$2,913,924 of the total fund balance has been designated by the School Board for future capital projects, \$1,105,498 has been reserved for future debt service payments, \$1,226,024 has been reserved for future salaries to be paid from sales tax proceeds, and \$25,318 has been reserved for federal program purposes. The School Board has designated \$2,048,054 of fund balances as an emergency contingency, \$185,171 for school food service activities, and \$1,112,507 for other purposes. The remainder of the total fund balance (\$1,269,210) is available as a source of funds to guard against economic uncertainties and potential reductions in revenue or increases in expenditures. This amount is used to fund school board operations during the school year, offsetting numerous grant expenditures, which are funded on a reimbursement basis. This amount is also utilized throughout the year, as a large portion of revenue, including property tax revenue, is received only at calendar year end.

The General Fund is the chief operating fund of the School Board. At the end of the current fiscal year, unreserved and undesignated fund balance of the General Fund was \$1,269,210, while total fund balance was \$5,526,905. Unreserved and undesignated fund balance represents 3.3% of the total General Fund expenditures, while total fund balance represents 14% of General Fund expenditures. This comparison may be useful for determining the General Fund's liquidity.

The fund balance of the School Board's General Fund decreased by \$285,665 during the current fiscal year. Key factors affecting this decline are as follows:

- An increase in local tax revenue, including an increase of \$183,289 in property tax revenue. Sales tax revenue increased by \$399,769. However, sales tax revenue is dedicated to employee salaries; therefore, the additional revenue corresponds to increased salary and benefit expenditures.
- A \$584,274 increase in state MFP funding. However, one-half of the state MFP funding increase must be utilized to fund state-mandated teacher salary increases, which accounts for a portion of the \$1,397,777 increase in instructional expenditures.
- Increased construction activity, including a new track at East Beauregard High School, accounts for most of the \$420,898 facilities acquisition and construction expenditures increase.

Beauregard Parish School Board's Revenues and Expenditures

	General Fund		
	2005	2004	Increase/ (Decrease)
Revenues			
Local:			
Property taxes	\$ 4,567,065	\$ 4,383,776	\$ 183,289
Sales taxes	7,007,298	6,607,529	399,769
Interest	128,585	104,390	24,195
Other	176,717	168,345	8,372
State:			
Equalization	24,706,733	24,122,459	584,274
Other	1,285,118	1,241,413	43,705
Total	37,871,516	36,627,912	1,243,604
Expenditures			
Instruction:			
Regular education	16,470,209	15,527,838	942,371
Special education	4,016,133	4,059,006	(42,873)
Vocational education	1,385,074	1,323,953	61,121
Adult education	43,504	47,160	(3,656)
Other education	1,188,783	747,969	440,814
Support:			
Pupil	1,713,176	1,711,084	2,092
Staff	2,025,154	1,912,268	112,886
General administration	1,038,688	1,027,803	10,885
School administration	2,876,988	2,735,124	141,864
Business services	402,665	419,764	(17,099)
Plant services	3,868,047	3,734,925	133,122
Transportation	2,482,476	2,332,973	149,503
Central services	372,454	333,438	39,016
Community service programs	3,000	3,000	-
Facilities acquisition and construction	609,371	188,473	420,898
Debt service	158,784	409,013	(250,229)
Total	38,654,506	36,513,791	2,140,715
Excess of revenues over expenditures	\$ (782,990)	\$ 114,121	\$ (897,111)

The 1997 Parishwide Construction Fund has a total fund balance of \$2,893,961, all of which is reserved for future capital projects. The fund balance decreased by \$1,759,503 during the current fiscal year. This decrease is a direct result of the expenditure of prior year bond proceeds for technology equipment (computers) and various capital projects (building construction).

Proprietary funds. The School Board maintains two proprietary funds. An internal service fund is used to account for the activities of the Worker's Compensation Self-Insurance Program and an enterprise fund is used to account for the activities of the East Beauregard Food Processing Center.

Beauregard Parish School Board's Revenues and Expenditures			
	Workers' Compensation Self-Insurance Fund		
	2005	2004	Increase/ (Decrease)
Revenues:			
Interest	\$ 17,953	\$ 10,167	\$ 7,786
Insurance proceeds	50,064	-	50,064
Total	68,017	10,167	57,850
Expenses:			
Workers' compensation claims	336,123	159,864	176,259
Contract services	10,000	10,000	-
Excess insurance premiums	28,592	29,620	(1,028)
Other	11,949	21,141	(9,192)
Total	386,664	220,625	166,039
Excess (deficiency) of revenues over (under) expenditures	\$ (318,647)	\$ (210,458)	\$ (108,189)

- Certain workers' compensation claims exceeded the Board's retention amount of \$225,000. The excess workers' compensation insurance carrier reimbursed the Board for those claims expenses exceeding the retention amount.
- An increase in the number of settled workers' compensation claims resulted in an increase in claims expenses.

Total net assets of the Worker's Compensation Self-Insurance Fund at the end of the year amounted to \$578,517. All of this balance is designated for future workers' compensation claims.

Total net assets of the East Beauregard Food Processing Fund totaled \$4,748 at the end of the year. All of this balance is unrestricted and available as an expendable resource.

General Fund Budgetary Highlights

Differences between actual revenues and expenditures and the final amended budget amounts included a \$64,693 increase in revenue and a \$269,681 decrease in appropriations. These differences can be summarized as follows:

- \$ 17,665 additional property tax revenue
- \$ 82,298 additional sales tax revenue
- \$ 28,585 additional interest revenue
- \$ 42,686 less student services expenditures
- \$ 92,674 less instructional staff support expenditures
- \$113,742 less administration expenditures
- \$ 59,917 less plant services expenditures
- \$ 60,114 less student transportation expenditures
- \$110,171 additional facility acquisition and construction expenditures

Anticipated variances in property and sales tax collections accounted for the difference between budgeted and actual amounts received. Higher than anticipated interest yields accounted for the increased interest earnings. Also, the general fund expenditures for student services, instructional staff support, administration, plant services, and student transportation were less than the final amended budget amounts primarily due to normal attrition of experienced employees and less than anticipated increases in health insurance expenditures. Finally, the renovation of a school's track in FYE 2005, created greater than budgeted expenditures in facility acquisition and construction expenditures.

The anticipated need to use a portion of the available fund balance was realized, but not to the extent as budgeted. Revenues were slightly greater than budgeted estimates and expenditures were less than budgeted estimates.

Major revisions were made to the 2004-2005 general fund original budget. Budgeted revenues were increased by \$2,668,562 primarily due to the following:

- \$1,125,000 increase in sales tax revenue estimates to account for increased collections and absence of refund requests from taxpayers
- \$1,183,316 increase in state equalization funding estimates due to higher than projected student enrollment

Budgeted expenditures were increased by \$2,133,474 primarily to account for an expected increase in sales tax supplemental salary payments to employees and increased health insurance expenditures. All sales tax revenue is dedicated to employee salaries, therefore increased sales tax revenue results in increased salary expenditures. Also, from FYE 2004 to FYE 2005, health insurance premiums increased by 13%. The employer portion of health insurance premiums was increased from 65% in FYE 2003 to 75% in FYE 2004 and remained unchanged in FYE 2005.

Capital Assets and Debt Administration

Capital assets. The School Board's investment in capital assets as of June 30, 2005 amounts to \$20,752,030 (net of accumulated depreciation). This investment in capital assets includes land (1.7%), buildings and improvements (81.9%), furniture and equipment (10.4%), and construction in progress (6%).

**Beauregard Parish School Board's Capital Assets
(Net of depreciation)**

	Governmental activities	
	2005	2004
Land	\$ 351,223	\$ 351,223
Buildings and improvements	16,146,967	16,816,596
Improvements other than buildings	863,265	591,242
Furniture and equipment	2,146,632	2,115,195
Construction in progress	1,243,943	-
Total	\$ 20,752,030	\$ 19,874,256

Major capital asset events during the year included the following:

- Bond proceeds of \$501,336 were expended to purchase technology equipment (computers) for instructional purposes.
- Capital projects were started at DeRidder High School (band hall/relocation of tennis courts), Pinewood Elementary (new classrooms) and Singer High School (gym/athletic facility), with \$1,243,943 construction in progress at year end.

Additional information on capital assets may be found in Notes to the Financial Statements at Note 1. K. and Note 6.

Long-term debt. At the end of the current fiscal year, the School Board had total debt outstanding of \$18,984,000. Of this amount, general obligation bonds, backed by the full faith and credit of the School Board, comprise \$18,835,000.

Beauregard Parish School Board's Outstanding Debt

	Governmental activities	
	2005	2004
General obligation bonds	\$ 18,835,000	\$ 20,300,000
Certificates of indebtedness	149,000	295,000
Total	\$ 18,984,000	\$ 20,595,000

The School Board maintains an "Aa" rating from Moody's for general obligation debt.

Louisiana Revised Statutes limit the amount of long-term bonded debt that may be incurred by the School Board to 35% of its total assessed valuation. The current debt limitation for the School Board is \$65,756,874, which is significantly in excess of the School Board's outstanding long-term general obligation bonded debt of \$18,835,000.

Additional information on long-term obligations may be found in the Notes to the Financial Statements at Note 10.

Economic Factors and Next Year's Budget

- The Beauregard Parish Tax Assessor continues to increase property valuations annually, to reflect market conditions. This should result in increased property tax collections for the future.
- Sales tax revenue continues to increase annually, as the local economy continues to expand. Sales tax activity for the month of September 2005 declined dramatically from the previous month, as the effects of Hurricanes Katrina and Rita continue to be felt. However, sales tax collections for October and November 2005 indicate recovery and continued growth over last year.
- Health insurance premiums for both active employees and retirees continue to rise, with 15% increases expected. The Board now pays 75% of an active employee's premium.
- The teacher retirement system (TRSL) employer contribution percentage was increased from 13.8% in FYE 2004 to 15.5% in FYE 2005. The employer contribution rate for FYE 2006 has been increased slightly to 15.9%.
- The school employee retirement system (LSERS) employer contribution percentage was increased from 8.5% in FYE 2004 to 14.8% in FYE 2005. The employer contribution rate for FYE 2006 has been increased to 18.4%.

These factors and others were considered in preparing the School Board's budget for the 2006 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the Beauregard Parish School Board's finances for all interested persons. Additional information about the School Board can be found by accessing our website at www.beau.k12.la.us. Questions concerning any of the information provided in this report or requests for additional information should be address to:

Randy Brown, CPA
Director of Business/Finance
Beauregard Parish School Board
P.O. Drawer 938
DeRidder, LA 70634

GOVERNMENT-WIDE FINANCIAL STATEMENTS

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement A

Statement of Net Assets
June 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Cash and interest-bearing deposits	\$ 6,013,474
Investments	9,019,878
Receivables	695,837
Inventory	199,904
Prepaid expenses	203,728
Due from Agency Fund	17,800
Capital assets (net of accumulated depreciation):	
Land	351,223
Buildings	16,148,967
Improvements other than buildings	863,265
Furniture and equipment	2,146,632
Construction in progress	1,243,943
	<hr/>
Total assets	36,902,651
LIABILITIES	
Accounts, salaries, and other payables	5,168,247
Contracts payable	295,233
Estimated workers' compensation claims	194,616
Deferred revenue	24,488
Interest payable	278,176
Long-term liabilities:	
Due within one year	1,474,000
Due in more than one year	18,521,424
Total liabilities	<hr/> 25,956,184
NET ASSETS	
Invested in capital assets, net of related debt	4,403,778
Restricted for:	
Debt service	1,105,498
Future salaries from sales tax proceeds	1,226,024
Capital projects	2,913,924
Unrestricted	<hr/> 1,297,243
TOTAL NET ASSETS	<hr/> \$ 10,946,467 <hr/>

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement B

Statement of Activities
For the Year Ended June 30, 2005

	Program Revenues		Governmental Activities - Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services		Operating Grants and Contributions
FUNCTIONS/PROGRAMS				
Governmental activities:				
Instruction:				
Regular programs	\$ 18,363,910	\$ -	\$ 481,866	\$ (17,882,044)
Special education programs	5,052,561	-	715,521	(4,337,040)
Vocational programs	1,380,789	-	66,526	(1,314,263)
All other programs	2,118,448	-	955,068	(1,163,380)
Support services:				
Student services	2,022,384	-	394,861	(1,627,523)
Instructional staff support	2,634,356	-	571,784	(2,062,572)
General administration	1,117,245	-	-	(1,117,245)
School administration	2,901,481	-	195,483	(2,705,998)
Business services	383,836	-	-	(383,836)
Plant services	3,828,305	-	43,152	(3,785,153)
Student transportation services	2,683,218	-	495	(2,682,723)
Central services	375,005	-	-	(375,005)
Food services	2,830,414	525,565	1,342,488	(962,361)
Community service programs	15,000	-	-	(15,000)
Self-insurance expenses	386,664	-	-	(386,664)
Food processing	55,504	42,653	-	(12,851)
Interest on long-term debt	893,766	-	-	(893,766)
Total governmental activities	\$ 47,042,886	\$ 568,218	\$ 4,767,244	(41,707,424)
Taxes:				
Property taxes, levied for general purposes				4,567,065
Property taxes, levied for debt services				2,490,106
Sales and use taxes, levied for general purposes				7,379,799
State revenue sharing				291,162
Grants and contributions not restricted to specific purposes:				
Minimum Foundation Program				25,006,733
Other state funding				993,956
Interest and investment earnings				234,070
Miscellaneous				584,198
Gain on disposal of assets				96,037
			Total general revenues and special items	41,643,126
			Excess of expenses over revenues	(64,298)
			Net assets - beginning of year	11,010,765
			Net assets - end of year	\$ 10,946,467

The accompanying notes are an integral part of this statement.

**FUND
FINANCIAL STATEMENTS**

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana**

Statement C

**Balance Sheet - Governmental Funds
June 30, 2005**

	General Fund	1997 Parishwide Construction	Other Governmental Funds	Total Governmental Funds
Assets and other debits:				
Assets:				
Cash and interest-bearing deposits	\$ 5,149,431	\$ 70,035	\$ 1,070,080	\$ 6,289,546
Investments	4,160,825	3,424,204	418,219	8,003,248
Receivables	244,767	-	451,070	695,837
Interfund receivable	459,538	-	-	459,538
Inventory	149,812	-	50,092	199,904
Prepaid items	161,729	-	549	162,278
Total assets	\$ 10,326,102	\$ 3,494,239	\$ 1,990,010	\$ 15,810,351
Liabilities and fund balances				
Liabilities:				
Accounts, salaries, and other payables	\$ 4,775,402	\$ 328,360	\$ 59,532	\$ 5,163,294
Contracts payable	23,315	271,918	-	295,233
Interfund payable	-	-	441,630	441,630
Deferred revenues	480	-	24,008	24,488
Total liabilities	4,799,197	600,278	525,170	5,924,645
Fund balances:				
Reserved for:				
Debt service	-	-	1,105,498	1,105,498
Capital improvements	-	2,893,961	19,963	2,913,924
Federal programs	-	-	25,318	25,318
Future salaries from sales tax proceeds	1,226,024	-	-	1,226,024
Unreserved:				
Designated for:				
Contingencies - School Food Service	1,919,164	-	128,890	2,048,054
School Food Service	-	-	185,171	185,171
Other purposes	1,112,507	-	-	1,112,507
Unreserved, undesignated	1,269,210	-	-	1,269,210
Total fund balances	5,526,905	2,893,961	1,464,840	9,885,706
Total liabilities and fund balances	\$ 10,326,102	\$ 3,494,239	\$ 1,990,010	\$ 15,810,351

The accompanying notes are an integral part of this statement.

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana**

Statement D

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2005**

Total fund balances at year end - governmental funds		\$	9,885,706
Cost of capital assets at year end	62,687,299		
Less - accumulated depreciation at year end:			
Buildings and improvements	(31,290,195)		
Movable property	<u>(10,649,166)</u>		20,747,938
Long-term liabilities at year end:			
Compensated absences	(1,008,266)		
Bonds payable	(18,835,000)		
Certificates of indebtedness	(149,000)		
Accrued interest payable	<u>(278,176)</u>		(20,270,442)
Net assets of proprietary funds - governmental activities			<u>583,265</u>
Net assets at year end - governmental activities		\$	<u>10,946,467</u>

The accompanying notes are an integral part of this statement.

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana**

Statement E

**Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2005**

	General Fund	1997 Parishwide Construction	Other Governmental Funds	Total Governmental Funds
Revenues:				
Local sources:				
Ad valorem taxes	\$ 4,567,065	\$ -	\$ 2,490,106	\$ 7,057,171
Sales and use taxes	7,007,298	-	372,501	7,379,799
Interest earnings	128,585	78,749	8,784	216,118
Food services	-	-	525,565	525,565
Other	176,717	-	48,876	225,593
State sources:				
Equalization	24,706,733	-	300,000	25,006,733
Other	1,285,118	-	-	1,285,118
Federal sources				
Total revenues	<u>37,871,516</u>	<u>78,749</u>	<u>8,513,076</u>	<u>46,463,341</u>
Expenditures:				
Instruction:				
Regular programs	16,470,209	501,336	479,842	17,451,387
Special education programs	4,016,133	-	821,850	4,837,983
Vocational educational programs	1,385,074	-	66,526	1,451,600
Other instructional programs	775,666	-	92,180	867,846
Special programs	413,117	-	939,701	1,352,818
Adult and continuing education programs	43,504	-	44,490	87,994
Support services:				
Student services	1,713,176	-	363,089	2,076,265
Instructional staff support	2,025,154	3,924	597,378	2,626,456
General administration	1,038,688	2,743	85,309	1,126,740
School administration	2,876,988	-	-	2,876,988
Business administration	402,665	-	-	402,665
Plant services	3,868,047	-	43,152	3,911,199
Student transportation services	2,482,476	-	495	2,482,971
Central services	372,454	-	439	372,893
Food services	-	-	2,741,723	2,741,723
Community service programs	3,000	-	-	3,000
Facilities acquisition and construction	609,371	1,330,249	-	1,939,620
Debt service	158,784	-	2,336,084	2,494,868
Total expenditures	<u>38,654,506</u>	<u>1,838,252</u>	<u>8,612,258</u>	<u>49,105,016</u>
Excess (deficiency) of revenues over (under) expenditures	(782,990)	(1,759,503)	(99,182)	(2,641,675)
Other financing sources (uses):				
Proceeds from sale of capital assets	106,077	-	-	106,077
Insurance proceeds	307,558	-	-	307,558
Transfers in	200,180	-	113,401	313,581
Transfers out	(116,490)	-	(197,091)	(313,581)
Total other financing sources (uses)	<u>497,325</u>	<u>-</u>	<u>(83,690)</u>	<u>413,635</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(285,665)	(1,759,503)	(182,872)	(2,228,040)
Fund balances - beginning of year	<u>5,812,570</u>	<u>4,653,464</u>	<u>1,647,712</u>	<u>12,113,746</u>
Fund balances - end of year	<u>\$ 5,526,905</u>	<u>\$ 2,893,961</u>	<u>\$ 1,464,840</u>	<u>\$ 9,885,706</u>

The accompanying notes are an integral part of this statement.

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana**

Statement F

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes
in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2005**

Total net change in fund balances - governmental funds \$ (2,228,040)

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:

Depreciation expense	\$ (2,226,423)	
Capital outlays	<u>3,115,268</u>	888,845

Add accumulated depreciation on capital assets retired during the year	916,806	
Less cost basis of capital assets retired during the year	<u>(926,846)</u>	(10,040)

Repayment of bond principal and certificates of indebtedness is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. Proceeds of bond issues is an other source in the governmental funds but increases long-term liabilities in the Statement of Net Assets.

Principal payments		1,611,000
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In the Statement of Activities, certain operating expenses - compensated absences (vacation and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This is the amount by which the amounts earned exceeds the amount actually paid:

Compensated absences earned	(321,195)	
Compensated absences paid	<u>335,548</u>	14,353

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

(9,898)

Change in net assets of proprietary funds		<u>(330,518)</u>
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Change in net assets of governmental activities		<u><u>\$ (64,298)</u></u>
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The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement G

**Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual - General Fund
 For the Year Ended June 30, 2005**

	Budgeted Amounts		Actual	Variance Over (Under)
	Original	Final		
Revenues:				
Local sources:				
Ad valorem taxes	\$ 4,393,200	\$ 4,549,400	\$ 4,567,065	\$ 17,665
Sales and use taxes	6,500,000	6,925,000	7,007,298	82,298
Interest earnings	100,000	100,000	128,585	28,585
Other	217,144	213,150	176,717	(36,433)
State sources:				
Equalization	24,750,971	24,705,971	24,706,733	762
Other	1,119,262	1,313,302	1,285,118	(28,184)
Total revenues	<u>37,080,577</u>	<u>37,806,823</u>	<u>37,871,516</u>	<u>64,693</u>
Expenditures:				
Instruction:				
Regular programs	16,189,393	16,415,481	16,470,209	(54,728)
Special education programs	4,061,896	4,041,751	4,016,133	25,618
Vocational educational programs	1,413,502	1,422,455	1,385,074	37,381
Other instructional programs	725,558	774,369	775,666	(1,297)
Special programs	420,502	406,144	413,117	(6,973)
Adult and continuing education programs	53,515	42,067	43,504	(1,437)
Support services:				
Student services	1,774,810	1,755,862	1,713,176	42,686
Instructional staff support	2,091,748	2,117,828	2,025,154	92,674
General administration	1,032,755	1,056,034	1,038,688	17,346
School administration	2,956,209	2,959,217	2,876,988	82,229
Business administration	397,124	416,832	402,665	14,167
Plant services	3,852,335	3,927,964	3,868,047	59,917
Student transportation services	2,492,044	2,542,590	2,482,476	60,114
Central services	410,035	384,109	372,454	11,655
Food services	-	-	-	-
Community service programs	3,500	3,500	3,000	500
Facilities acquisition and construction	567,700	499,200	609,371	(110,171)
Debt service	158,784	158,784	158,784	-
Total expenditures	<u>38,601,410</u>	<u>38,924,187</u>	<u>38,654,506</u>	<u>269,681</u>
Excess (deficiency) of revenues over (under) expenditures	(1,520,833)	(1,117,364)	(782,990)	334,374
Other financing sources (uses)				
Proceeds of sale of general fixed assets	-	110,000	106,077	(3,923)
Insurance proceeds	-	307,558	307,558	-
Operating transfers in	134,827	134,827	200,180	65,353
Operating transfers out	(115,000)	(110,000)	(116,490)	(6,490)
Total other financing sources (uses)	<u>19,827</u>	<u>442,385</u>	<u>497,325</u>	<u>54,940</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(1,501,006)	(674,979)	(285,665)	389,314
Fund balances - beginning of year	<u>5,812,570</u>	<u>5,812,570</u>	<u>5,812,570</u>	<u>-</u>
Fund balances - end of year	<u>\$ 4,311,564</u>	<u>\$ 5,137,591</u>	<u>\$ 5,526,905</u>	<u>\$ 389,314</u>

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement H

Statement of Net Assets - Proprietary Funds
June 30, 2005

	Internal Service Fund - Workers' Compensation Self-Insurance Fund	Enterprise Fund - East Beauregard Food Processing Fund*	Total - Governmental Activities
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ (261,266)	\$ 5,132	\$ (256,134)
Investments	996,694	-	996,694
Prepaid expenses	41,450	-	41,450
Total current assets	776,878	5,132	782,010
Capital assets (net of accumulated depreciation):			
Furniture and equipment	-	4,092	4,092
Total assets	\$ 776,878	\$ 9,224	\$ 786,102
LIABILITIES			
Current liabilities:			
Accounts, salaries, and other payables	3,745	1,210	\$ 4,955
Interfund payables	-	108	108
Total current liabilities	3,745	1,318	5,063
Estimated workers' compensation claims	194,616	-	194,616
Compensated absences payable	-	3,158	3,158
Total liabilities	198,361	4,476	202,837
NET ASSETS			
Unrestricted	578,517	4,748	583,265
TOTAL NET ASSETS	\$ 578,517	\$ 4,748	\$ 583,265

* Nonmajor proprietary fund

The accompanying notes are an integral part of this statement.

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana**

Statement I

**Statement of Revenues, Expenses, and Changes in Net Assets - Proprietary Funds
For the Year Ended June 30, 2005**

	Internal Service Fund - Workers' Compensation Self-Insurance Fund	Enterprise Fund - East Beauregard Food Processing Fund*	Total - Governmental Activities
Operating revenues:			
Charges for services - food processing income	\$ -	\$ 42,653	\$ 42,653
Total operating revenues	<u>-</u>	<u>42,653</u>	<u>42,653</u>
Operating expenses:			
Salaries and related benefits	-	32,107	32,107
Materials and supplies	-	11,711	11,711
Utilities	-	10,394	10,394
Repairs	-	260	260
Workers' compensation claims	336,123	-	336,123
Contract services	10,000	-	10,000
Stop-loss premiums	28,592	-	28,592
Other	11,949	-	11,949
Depreciation	-	1,032	1,032
Total operating expenses	<u>386,664</u>	<u>55,504</u>	<u>442,168</u>
Operating loss	(386,664)	(12,851)	(399,515)
Non-operating revenues			
Interest income	17,953	-	17,953
Insurance proceeds	50,064	-	50,064
Total non-operating revenues	<u>68,017</u>	<u>-</u>	<u>68,017</u>
Transfers in	<u>-</u>	<u>980</u>	<u>980</u>
Change in net assets	(318,647)	(11,871)	(330,518)
Net assets - beginning of year	<u>897,164</u>	<u>16,619</u>	<u>913,783</u>
Net assets - end of year	<u>\$ 578,517</u>	<u>\$ 4,748</u>	<u>\$ 583,265</u>

* Nonmajor proprietary fund

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement J

Statement of Cash Flows - Proprietary Funds
For the Year Ended June 30, 2005

	Internal Service Fund - Workers' Compensation Self-insurance Fund	Enterprise Fund - East Beauregard Food Processing Fund*
	<u> </u>	<u> </u>
Cash flows from operating activities:		
Receipts from customers and users	\$ -	\$ 42,653
Payments to vendors	(60,803)	(21,948)
Payments to or on behalf of employees	-	(28,949)
Payments made on workers' compensation claims	(317,465)	
Payment of interfund payable	-	(92)
	<u> </u>	<u> </u>
<i>Net cash used in operating activities</i>	(378,268)	(8,336)
Cash flows from non-capital financing activities:		
Transfers in	-	980
	<u> </u>	<u> </u>
Cash flows from investing activities:		
Interest income	17,953	-
Net proceeds from sales of investments	235,580	-
Insurance proceeds	50,064	-
	<u> </u>	<u> </u>
<i>Net cash used in investing activities</i>	303,597	-
Net change in cash and cash equivalents	(74,671)	(7,356)
Cash and cash equivalents at beginning of year	<u>(186,595)</u>	<u>12,488</u>
Cash and cash equivalents at end of year	<u>\$ (261,266)</u>	<u>\$ 5,132</u>
Reconciliation of operating loss to net cash used in operations		
Operating loss	\$ (386,664)	\$ (12,851)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation	-	1,032
Changes in operating assets and liabilities:		
Prepaid items	(11,830)	-
Accounts payable	1,568	417
Interfund payable	-	(92)
Estimated workers' compensation claims	18,658	-
Compensated absences payable	-	3,158
	<u> </u>	<u> </u>
<i>Net cash used in operating activities</i>	<u>\$ (378,268)</u>	<u>\$ (8,336)</u>

* Nonmajor proprietary fund

The accompanying notes are an integral part of this statement.

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana**

Statement K

**Statement of Assets and Liabilities - Agency Fund
June 30, 2005**

	<u>School Activity Fund</u>
Assets	
Cash and cash equivalents	<u>\$ 458,856</u>
Total assets	<u>\$ 458,856</u>
Liabilities	
Due to General Fund	\$ 17,800
Deposits due others	<u>724,504</u>
Total liabilities	<u>\$ 742,304</u>

The accompanying notes are an integral part of this statement.

**NOTES TO THE
FINANCIAL STATEMENTS**

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2005

INTRODUCTION

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
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BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

The Beauregard Parish School Board was created by Louisiana Revised Statute (R.S.) 17:51 to provide public education for the children within Beauregard Parish. The School Board is authorized by 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 10 members who are elected from 10 districts for terms of four years.

The School Board operates 13 schools within the parish with a total enrollment of approximately 6,000 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 Beauregard Parish School Board have been prepared in conformity with generally accepted accounting principles (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.

The financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, issued in June 1999.

B. REPORTING ENTITY

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

C. FUND ACCOUNTING

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds account for all or most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds include the following:

1. The General Fund is the general operating fund of the School Board and accounts for all financial resources, except those required to be accounted for in other funds.
2. Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
3. Debt service funds account for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations recorded in the general long-term obligations account group.
4. Capital projects funds account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

Proprietary Funds

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds include the following:

1. The internal service fund accounts for the financing of goods or services provided by one department to other departments or governments on a cost-reimbursement basis.
2. The enterprise fund accounts for operations that are financed and operated in a manner similar to private business enterprises and for which the intent of the School Board is that the costs (expenses, including depreciation) of providing the services to the general public on a continuing basis be financed or recovered primarily through user charges.

The School Board applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989 (unless those pronouncements conflict with or contradict GASB pronouncements) for its proprietary activities.

Fiduciary Funds

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. The School Activity Agency Fund accounts for assets held by the School Board as an agent for the individual schools and school organizations. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the school board, except for the fiduciary fund. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

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

Internal Activities - The Workers' Compensation Self-Insurance Internal Service Fund provides services primarily to the governmental funds. Accordingly, this fund's activities were rolled up into the governmental activities. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion.

Enterprise Activities - The East Beauregard Food Processing Enterprise Fund is accounted for similar to a private enterprise as a proprietary fund. However, due to its purpose as a vocational education program and that it is only partially self-funding, the School Board considers this program a governmental activity.

Program Revenues - Program revenues included in the Statement of Activities (Statement B) derive directly from parties outside the school board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the school board's general revenues.

Allocation of Indirect Expenses - The school board reports all direct expenses by function in the Statement of Activities (Statement B). Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. The School Board reports the general fund and the 1997 Parishwide Construction capital projects fund as its major governmental funds. The general fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The 1997 Parishwide Construction fund accounts for bonds issued under authority of a 1997 voter referendum to be used for capital projects and instructional equipment. The school board reports the Workers' Compensation Self-Insurance Fund, an internal service fund, as a major proprietary fund. This fund is used to accumulate funds by charging other funds a fee to be used to administer its self-insurance program for workers' compensation claims.

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both 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 school board considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred. Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15th of each year, and become delinquent on December 31st. The taxes are generally collected in December, January, and February of the fiscal year. Sales and use tax revenues are recorded in the month that the original taxable transaction occurred. Substantially all other revenues are recorded when received.

Expenditures

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not effect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. Governmental fund expenditures include the following:

Salaries are recorded as earned. Most nine-month employees elect to be paid pro rata over twelve months. Thus, salaries paid to these employees in July and August are earned (and are accrued) as of fiscal year end. Principal and interest on general long-term obligations are recognized when due. Inventory is expensed when consumed. Compensated absences are recognized as expenditures when leave is actually taken or upon termination of employment due to retirement or death. The cost of compensated absences not requiring current resources is recorded in the general long-term obligations account group. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Other Financing Sources (Uses)

Increases (decreases) in net current assets arising from sources other than revenues (expenditures) are accounted for as other financing sources (uses). Such transactions include transfers between funds that are not expected to be repaid, capital lease transactions, sale of fixed assets, and long-term debt proceeds. These other financing sources (uses) are recognized at the time the underlying events occur.

Deferred Revenues

The School Board reports deferred revenues on its combined balance sheet. Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received before the incurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

Proprietary Funds and Agency Funds - Like the government-wide statements, the proprietary and agency funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the school board finances and meets the cash flow needs of this internal service fund. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred. Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses are items which result directly from the operations of the fund. Items such as interest income and operating transfers do not depend on fund activities and, therefore, are considered non-operating.

F. BUDGETS

The School Board adopts budgets for all non-fiduciary funds under its control. The School Board uses the following budget practices:

1. The proposed budget for the fiscal year ended June 30, 2005, was published on July 16, 2004. The budget was available for viewing from that date until the date of the public hearing on August 12, 2004. The budget was formally adopted on August 12, 2004 by the School Board. The budget must be adopted no later than September 15th and submitted to the Louisiana Department of Education no later than September 30th each year for approval.
2. Appropriations (unexpended budget balances) lapse at year-end.
3. Budgets are prepared on a GAAP basis for all funds.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental, or project level. However, when projected revenues within a fund fail to meet budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. The superintendent of the School Board has the authority to transfer amounts between accounts within any fund. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

G. ENCUMBRANCES

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrances are recorded at the time the purchasing system generates a purchase order and are liquidated at the time the corresponding expenditure is recognized. Outstanding encumbrances lapse at year-end. To the extent the School Board intends to honor the purchase orders and commitments, they are disclosed in the financial statements. Authorization for the eventual expenditure will be included in the following year's budget appropriations.

H. CASH AND INTEREST-BEARING DEPOSITS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

I. INVESTMENTS

Investments are limited by R.S. 33:2955 and the School Board's investment policy. These laws and policies are designed to minimize credit risk. The School Board's investments include certificates of deposit with maturities greater than 90 days and deposits held by the Louisiana Asset Management Pool (LAMP). LAMP is a statewide investment pool in which the School Board participates and operates in accordance with appropriate state laws and regulations. The fair value of the School Board's position in the pool is the same as the value of the pool shares. LAMP is a component unit of the State of Louisiana and its operations are regulated by state law and are overseen by a board consisting of the state treasurer and members elected from the pool participants.

Deposits with LAMP are recorded at fair value and certificates of deposit are recorded at cost, which approximates fair value.

J. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

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. Short-term interfund loans are classified as interfund receivables/payables.

K. INVENTORIES AND PREPAID ITEMS

Inventory of the General Fund consists of expendable supplies held for consumption. These items are recorded at the lower of cost (first-in, first-out) or market value.

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 (issued); 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) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

L. CAPITAL ASSETS

Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The school board maintains a threshold level of \$1,000 or more for capitalizing capital assets.

Capital assets are recorded in the GWFS, but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the school board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and building improvements	40 years
Furniture and fixtures	10 years
Vehicles	5 years
Equipment	3-10 years

M. COMPENSATED ABSENCES

The School Board has the following policies relating to compensated absences:

Annual Leave

Annual leave is earned for all twelve-month active employees at the following rates:

<u>Years of service</u>	<u>Rate</u>
0-3	1 day per month (12 days annually)
3-10	1 ¼ days per month (15 days annually)
Over 10	1 ½ days per month (18 days annually)

Accumulated annual leave is capped at 48 days.

Sick Leave

Sick leave is earned for active employees at the following rates:

Nine-month employees	10 days
Ten-month employees	11 days
Eleven- and twelve-month employees:	
0-10 years	12 days
Over 10 years	18 days

If a nine- or ten-month employee works additional time during the summer, the employee will receive one day additional sick leave (or portion thereof) for each additional month worked (or portion thereof). Sick leave can be accumulated without limitation. Upon retirement, unused sick leave up to 25 days is paid to employees at the employees' current rate of pay and all unused sick leave is used in the retirement computation as earned service. However, the School Board may pay, on a uniform basis, such unused sick leave beyond twenty-five days, not to exceed 45 days, at its discretion.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Emergency Leave

Emergency leave shall be granted for the following reasons:

1. A maximum of three days continuous leave for illness in the immediate family unless there are extenuating circumstances.
2. A maximum of three days continuous leave for death in the immediate family unless there are extenuating circumstances.
3. A maximum of two days for the purpose of marriage.
4. Circumstances beyond the control of the employee (i.e., fire, flood tornado, etc.)

The superintendent or his designee may grant emergency leave for reasons other than above. Two days of sick or emergency leave may be allowed for personal reasons.

Excess leave

Excess leave may be granted by the superintendent beyond the sick and emergency leave up to a maximum of five days. Any request beyond five days requires School Board approval.

Sabbatical Leave

Sabbatical leave may be granted for rest and recuperation 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. According to GASB Statement No. 16, sabbatical leave which involves professional and cultural development provides a continuing benefit to the employer and should not be accrued.

The cost of current leave privileges is recognized as an expenditure in the governmental funds when the leave is actually taken. The expenditure is recorded in the fund from which the employee on leave is generally paid. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group. For the proprietary funds, the liability for compensated absences is accrued when the leave is earned by the employee.

N. RESTRICTED NET ASSETS

For government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

1. externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
2. imposed by law through constitutional provisions or enabling legislation.

O. FUND EQUITY

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

P. 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. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transactions are reported as transfers.

Q. SALES AND USE TAXES

A one-cent sales and use tax was approved by voters at a special election held July 23, 1966. The proceeds of the tax are to be used exclusively to supplement other revenues available to the School Board for the payment of salaries of teachers in the public elementary and secondary schools of the parish and for the expenses of operating said schools, such operating expenses to include payment of salaries of other personnel employed by the School Board in addition to teachers, but to exclude expenditures for capital improvements and purchases of automobiles.

Another one-cent sales and use tax was approved by voters at a special election held May 5, 1990. The proceeds of the tax are to be used for the purpose of supplementing salaries of teachers and other school employees and providing benefits for teachers, other school employees, and retirees.

R. ESTIMATES

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

2. LEVIED TAXES

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parishwide taxes			
Constitutional	4.37	4.37	N/A
Maintenance and operations	8.03	8.03	2011
District taxes			
Maintenance and operations – Instructional	19.15	19.15	2013
Bond and Interest	17.80	17.80	N/A

The only taxpayer with assessed valuation in excess of 5% of total assessments was Boise Cascade Corporation. Boise's total assessed valuation was approximately \$34,000,000 generating approximately \$1,700,000 in ad valorem taxes.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

3. DEPOSITS

At June 30, 2005, the School Board has cash and interest-bearing deposits (book balances) as follows:

	Governmental Activities	Fiduciary Funds	Total
Interest-bearing demand deposits	\$ 5,554,463	\$ 458,856	\$ 6,013,319
Cash on hand	155	-	155
Total	<u>\$ 5,554,618</u>	<u>\$ 458,856</u>	<u>\$ 6,013,474</u>

Additionally, the School Board has certificates of deposit totaling \$4,250,000 on deposit in local banks which are presented as investments in the financial statements. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2005, the School Board has \$11,204,287 in deposits (collected bank balances) in local financial institutions, including certificates of deposit. These deposits are secured from risk by \$1,007,382 of federal deposit insurance (GASB Custodial Credit Risk Category 1) and \$10,196,905 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Custodial Credit Risk Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

4. INVESTMENTS

Investments consisted of the following at June 30, 2005:

	Governmental Activities	Fiduciary Funds	Total
Certificates of deposit	\$ 4,250,000	\$ -	\$ 4,250,000
Deposits with LAMP	4,769,878	283,448	5,053,326
Total	<u>\$ 9,019,878</u>	<u>\$ 283,448</u>	<u>\$ 9,303,326</u>

As discussed in Note 3, certificates of deposit are considered uncollateralized (Category 3) under the provisions of GASB Statement 3. Deposits with LAMP are not categorized as those deposits are not evidenced by securities that exist in physical or book-entry form.

Although the School Board's policy does not formally address credit or interest rate risk, it does emphasize safety and liquidity over investment return. This policy does limit exposure to fluctuations in interest rates due to the short-term nature of securities purchased and the School Board's intent and ability to hold debt securities to maturity. Interest rates on certificates of deposit range from 1.2-2.5% and it is the practice of the School Board to generally purchase certificates with maturities of six months or less and never over one year. LAMP's investment policy also emphasizes safety and liquidity with a substantial portion of the underlying securities pool having maturities of less than 30 days. LAMP is rated AAAM with Standard & Pools.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

The School Board entered into a security agreement with the State of Louisiana Office of Workers' Compensation (OWC) that grants to OWC a security interest in the School Board's \$300,000 certificate of deposit. The security interest is to secure the prompt payment of all obligations under the provisions of the Louisiana Workers' Compensation Act.

5. RECEIVABLES

The receivables of \$695,837 at June 30, 2005, are as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Total</u>
Taxes:				
Ad valorem	\$ 6,601	\$ -	\$ 3,724	\$ 10,325
Intergovernmental - grants:				
Federal	-	443,101	-	443,101
State	220,462	4,065	-	224,527
Accounts	17,704	180	-	17,884
Total	<u>\$ 244,767</u>	<u>\$ 447,346</u>	<u>\$ 3,724</u>	<u>\$ 695,837</u>

6. CAPITAL ASSETS

The changes in capital assets follow:

<u>Governmental Activities</u>	<u>Balance, Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance, End of Year</u>
Capital assets not being depreciated:					
Land	\$ 351,223	\$ -	\$ -	\$ -	\$ 351,223
Construction in progress	-	1,243,943	-	-	1,243,943
	<u>351,223</u>	<u>1,243,943</u>	<u>-</u>	<u>-</u>	<u>1,595,166</u>
Capital assets being depreciated:					
Buildings and improvements	47,624,074	676,353	-	-	48,300,427
Furniture and equipment	12,576,468	1,194,973	(926,846)	-	12,844,595
	<u>60,200,542</u>	<u>1,871,326</u>	<u>(926,846)</u>	<u>-</u>	<u>61,145,022</u>
Less accumulated depreciation:					
Buildings and improvements	(30,216,236)	(1,073,959)	-	-	(31,290,195)
Furniture and equipment	(10,461,273)	(1,153,496)	916,806	-	(10,697,963)
	<u>(40,677,509)</u>	<u>(2,227,455)</u>	<u>916,806</u>	<u>-</u>	<u>(41,988,158)</u>
Total capital assets being depreciated, net	<u>19,523,033</u>	<u>(356,129)</u>	<u>(10,040)</u>	<u>-</u>	<u>19,156,864</u>
Governmental activities capital assets, net	<u>\$ 19,874,256</u>	<u>\$ 887,814</u>	<u>\$ (10,040)</u>	<u>\$ -</u>	<u>\$ 20,752,030</u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Depreciation expense of \$2,227,455 for the year ended June 30, 2005, was charged to the following governmental functions:

Instruction:	
Regular Education	\$ 1,371,104
Special Education	348,810
Support Services:	
Student Services	22,668
Instructional Staff Support	35,504
General Administration	4,036
School Administration	26,366
Business Services	14,320
Plant Services	37,308
Student Transportation Services	212,195
Central Services	3,033
School Food Services	151,079
Proprietary fund activities	1,032
Total	<u>\$ 2,227,455</u>

7. ACCOUNTS, SALARIES, AND OTHER PAYABLES

Accounts, salaries, and other payables of \$5,168,247 at June 30, 2005, consists of the following:

	General Fund	Special Revenue Funds	Capital Projects Funds	Internal Service Fund	Enterprise Fund	Total
Salaries, net	\$ 1,818,761	\$ -	\$ -	\$ -	\$ -	\$ 1,818,761
Benefits and Withholdings	2,487,035	-	-	-	-	2,487,035
Accounts	469,605	59,530	328,360	3,745	1,211	862,451
Total	<u>\$ 4,775,401</u>	<u>\$ 59,530</u>	<u>\$ 328,360</u>	<u>\$ 3,745</u>	<u>\$ 1,211</u>	<u>\$ 5,168,247</u>

8. RETIREMENT SYSTEMS

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

A. Teachers' Retirement System of Louisiana (TRS)

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

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Funding Policy. Plan members are required to contribute 8.0%, 9.1%, and 5.0% of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 15.5% of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. The School Board's contributions to the TRS for the years ending June 30, 2005, 2004, and 2003, were \$3,470,898, \$3,011,869 and \$2,787,917, respectively, equal to the required contributions for each year.

Trend information. Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Three-year trend information for the years ended June 30, is presented as follows:

	<u>2005</u>	<u>2004</u>	<u>2003</u>
Actuarial value of assets as percentages of actuarial accrued liability	64.6%	63.1%	68.8%
Unfunded actuarial accrued liability as percentages of covered payroll	211.3%	220.7%	180.3%
Employer contributions as percentage of covered payroll	16.5%	14.7%	16.1%

B. Louisiana School Employees' Retirement System (LSERS)

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

Funding Policy. Plan members are required to contribute 7.5% of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 0.0% of annual covered payroll. Contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is set by state statute at the greater of 6% or the actuarially determined required rate. Since the statutory rate has been significantly greater than the actuarially required rate in recent years, employers have accumulated a contribution credit. The Public Retirement System's Actuarial Committee recommended during fiscal 2003 that employer contributions be made from past accumulated credits. During fiscal 2005, the contribution rate was 14.8%. As such, the School Board's contributions to the LSERS for the years ending June 30, 2005, 2004, and 2003, were \$423,172; \$227,727; and \$0, respectively.

Trend information. Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Three-year trend information for the years ended June 30, is presented as follows:

	<u>2005</u>	<u>2004</u>	<u>2003</u>
Actuarial value of assets as percentages of actuarial accrued liability	75.3%	75.8%	79.1%
Employer contributions as percentage of covered payroll	14.6%	10.8%	22.6%

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

C. Louisiana Parochial Employees' Retirement System (LPERS)

Plan Description. Board members can elect to participate in the LPERS, which provides retirement benefits. Ten years of service credit is required to become vested for retirement benefits. Benefits are established and amended by state statute. The LPERS issues a publicly available financial report that includes financial statements and required supplementary information for the LPERS. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14619, Baton Rouge, Louisiana 70898-4619, or by calling (225) 928-1361.

Funding Policy. Plan members are required to contribute 9.5% of their annual salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 7.75% of covered payroll. The School Board's contributions to the LPERS for the years ending June 30, 2005, 2004, and 2003, were \$1,029, \$819, and \$651, respectively, equal to the required contributions each year.

Trend information. Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Three-year trend information for the years ended December 31, is presented as follows:

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Actuarial value of assets as percentages of actuarial accrued liability	93.5%	92.8%	92.5%
Employer contributions as percentage of covered payroll	12.5%	8.3%	8.2%

9. INTERFUND RECEIVABLES/PAYABLES

The following is a summary of interfund receivables and payables at June 30, 2005:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Title I, Migrant & Consolidated	\$ 217,763
General Fund	Specially-funded	49,781
General Fund	School Activity Funds	17,800
General Fund	School Food Service	174,086
General Fund	East Beauregard Food Processing Fund	108
		<u>\$ 459,538</u>

10. LONG-TERM LIABILITIES

The following is a summary of the long-term obligation transactions for the year ended June 30, 2005:

	<u>Bonded Debt</u>	<u>Certificates of Indebtedness</u>	<u>Compensated Absences</u>	<u>Total</u>
Long-term obligations at beginning of year	\$ 20,300,000	\$ 295,000	\$ 1,022,619	\$ 21,617,619
Additions	-	-	324,353	324,353
Deductions	(1,465,000)	(146,000)	(335,548)	(1,946,548)
Long-term obligations at end of year	<u>\$ 18,835,000</u>	<u>\$ 149,000</u>	<u>\$ 1,011,424</u>	<u>\$ 19,995,424</u>
Due within one year	<u>\$ 1,025,000</u>	<u>\$ 149,000</u>	<u>\$ 300,000</u>	<u>\$ 1,474,000</u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

General Obligation Bonds

All School Board bonds outstanding at June 30, 2005, are general obligation bonds with maturities from 2005 to 2021 and interest rates from 2.5% to 5.5%. Bond principal and interest payable in the next fiscal year are \$1,025,000 and \$834,528, respectively. The individual issues are as follows:

<u>Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Series 1993 Refunding	\$ 2,775,000	2.5-4.9%	2007	\$ 25,070	\$ 340,000
Series 1998	10,000,000	4.6-5.1%	2010	2,707,130	7,610,000
Series 1999	5,000,000	4.3-4.8%	2019	1,638,968	4,240,000
Series 2001	2,000,000	4.5-5.5%	2021	797,000	1,795,000
Series 2004	5,000,000	3.3-4.3%	2024	2,080,216	4,850,000
	<u>\$ 24,775,000</u>			<u>\$ 7,248,384</u>	<u>\$ 18,835,000</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish (or other as indicated). At June 30, 2005, the School Board has accumulated \$1,105,498 in the debt service fund for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2005	\$ 1,025,000	\$ 834,528	\$ 1,859,528
2006	1,080,000	784,430	1,864,430
2007	960,000	733,678	1,693,678
2008	1,010,000	688,930	1,698,930
2009	1,060,000	641,853	1,701,853
2010-2014	6,205,000	2,446,183	8,651,183
2015-2019	5,895,000	969,398	6,864,398
Thereafter	1,600,000	149,384	1,749,384
Total	<u>\$ 18,835,000</u>	<u>\$ 7,248,384</u>	<u>\$ 26,083,384</u>

In accordance with R.S. 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2005, the statutory limit is approximately \$66,000,000.

Certificates of Indebtedness

During fiscal years 1996 and 2001 the School Board issued certificates of indebtedness to provide for equipment used for general School Board operations. Principal and interest payments are made from the general fund. The certificates of indebtedness have interest rates of 5.25%. The remaining principal and interest on the certificates of \$149,000 and \$5,082, respectively, is due during the year ended June 30, 2006. The individual issues are as follows:

<u>Certificate Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Series 1996	\$ 727,000	5.25%	2006	\$ 3,507	\$ 89,000
Series 2000	280,000	5.25%	2006	1,575	60,000
	<u>\$ 1,007,000</u>			<u>\$ 5,082</u>	<u>\$ 149,000</u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

11. RESERVED AND DESIGNATED FUND BALANCES

It is the Board's policy to reserve/designate a portion of fund balance in the general fund for subsequent year expenditures and contingencies. These reservations/designations were recorded in the general fund at June 30, 2005. Total fund balance in the debt service fund is reserved for debt service. Total fund balances in the capital projects funds have been reserved for capital projects.

12. RISK MANAGEMENT

The School Board maintains insurance coverage through commercial insurance carriers for liability, errors and omissions, employee bonds, and property insurance. The School Board is partially self-insured for workers' compensation claims.

An internal service fund was established to fund workers' compensation claims through interfund premiums, which are based primarily on the individual fund's payroll. Rates are determined by the School Board in consultation with its insurance expert. These premiums are reported as expenditures in the individual funds. No premiums were paid by the various funds during the year as it was determined that the self-insurance fund maintained adequate reserves. An insurance policy covers individual claims in excess of \$175,000. There were no instances during the past three years where settlements exceeded insurance coverage. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate, in consultation with its insurance expert, based on analysis of the known claims and historical loss data.

Changes in the liability for estimated workers' compensation claims for the year ended June 30, 2005 is as follows:

	2005	2004
Liability at beginning of year	\$ 175,958	\$ 269,174
Claims accrued	336,123	159,864
Claims paid	<u>(317,465)</u>	<u>(253,080)</u>
Liability at end of year	<u>\$ 194,616</u>	<u>\$ 175,958</u>

13. LITIGATION, CLAIMS, AND OTHER CONTINGENT LIABILITIES

The School Board is a defendant in a number of lawsuits arising principally in the normal course of operations. In the opinion of the School Board and legal counsel, the outcomes of these lawsuits will not have a material adverse effect on the accompanying basic financial statements and, accordingly, no provision for losses has been recorded.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applied funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time; however, the School Board expects such amounts, if any, to be immaterial.

Under the Internal Revenue Code, interest earned on debt proceeds in excess of interest expense prior to the disbursement of such proceeds (called "arbitrage") must be rebated to the Internal Revenue Service. Management believes there is no arbitrage rebate liability at year end.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (concluded)

14. COMMITMENTS

Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year end and outstanding encumbrances are re-appropriated in the next year. At June 30, 2005, the School Board had outstanding purchase orders in the amount of approximately \$500,000. Additionally, the School Board is committed under contract to general contractors for various construction projects. Remaining commitments under contracts for construction totaled approximately \$955,000 as of June 30, 2005. The remaining commitment on these contracts is included in the reservation of fund balance in the Capital Projects Fund.

15. OTHER POST-EMPLOYMENT BENEFITS

In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. 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 Office of Group Benefits, whose monthly premiums are paid jointly by the employee and by the School Board. The cost of retiree benefits included in these expenditures was approximately \$1,340,000 for 326 retirees during the year ended June 30, 2005.

16. SUBSEQUENT EVENTS

In August 2005, the School Board issued refunding bonds totaling \$6,795,000 to refund \$340,000 of Series 1993 Refunding Bonds and defease \$6,285,000 of Series 1998 Bonds.

In September 2005, Beauregard Parish was affected by Hurricane Rita. Some School Board property was damaged, however, uninsured losses are considered to be insignificant. Some additional costs will be incurred by the school system as there was an influx of students from areas hit harder by Rita, as well as from areas affected by Hurricane Katrina. Management expects some relief from federal and state agencies. At this time, the financial impact of these storms on the School Board is not known.

SUPPLEMENTAL INFORMATION SCHEDULES

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 1

Combining Balance Sheet - Nonmajor Governmental Funds by Type
June 30, 2005

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets and other debits:				
Assets:				
Cash and interest-bearing deposits	\$ 73,422	\$ 996,631	\$ 27	\$ 1,070,080
Investments	293,140	105,143	19,936	418,219
Receivables	447,346	3,724	-	451,070
Inventory	50,092	-	-	50,092
Prepaid items	549	-	-	549
	<u>864,549</u>	<u>1,105,498</u>	<u>19,963</u>	<u>1,990,010</u>
Total assets	\$ 864,549	\$ 1,105,498	\$ 19,963	\$ 1,990,010
Liabilities and fund balances				
Liabilities:				
Accounts, salaries, and other payables	\$ 59,532	\$ -	\$ -	\$ 59,532
Interfund payable	441,630	-	-	441,630
Deferred revenues	24,008	-	-	24,008
Total liabilities	<u>525,170</u>	<u>-</u>	<u>-</u>	<u>525,170</u>
Fund balances:				
Reserved for:				
Debt service	-	1,105,498	-	1,105,498
Capital improvements	-	-	19,963	19,963
Federal programs	25,318	-	-	25,318
Designated for contingencies	128,890	-	-	128,890
Designated for School Food Service	185,171	-	-	185,171
Total fund balances	<u>339,379</u>	<u>1,105,498</u>	<u>19,963</u>	<u>1,464,840</u>
Total liabilities and fund balances	\$ 864,549	\$ 1,105,498	\$ 19,963	\$ 1,990,010

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 2

**Combining Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds
For the Year Ended June 30, 2005**

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Local sources:				
Ad valorem taxes	\$ -	\$ 2,490,106	\$ -	\$ 2,490,106
Sales and use taxes	372,501	-	-	372,501
Interest earnings	6,287	2,102	395	8,784
Food services	525,565	-	-	525,565
Other	48,876	-	-	48,876
State sources:				
Equalization	300,000	-	-	300,000
Federal sources	4,767,244	-	-	4,767,244
Total revenues	6,020,473	2,492,208	395	8,513,076
Expenditures:				
Instruction:				
Regular programs	479,842	-	-	479,842
Special education programs	821,850	-	-	821,850
Vocational educational programs	66,526	-	-	66,526
Other instructional programs	92,180	-	-	92,180
Special programs	939,701	-	-	939,701
Adult and continuing education programs	44,490	-	-	44,490
Support services:				
Student services	363,089	-	-	363,089
Instructional staff support	597,378	-	-	597,378
General administration	-	85,309	-	85,309
Plant services	43,152	-	-	43,152
Student transportation services	495	-	-	495
Central services	439	-	-	439
Food services	2,741,723	-	-	2,741,723
Debt service	-	2,336,084	-	2,336,084
Total expenditures	6,190,865	2,421,393	-	8,612,258
Excess (deficiency) of revenues over (under) expenditures	(170,392)	70,815	395	(99,182)
Other financing sources (uses):				
Operating transfers in	113,401	-	-	113,401
Operating transfers out	(197,091)	-	-	(197,091)
Total other financing sources (uses)	(83,690)	-	-	(83,690)
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(254,082)	70,815	395	(182,872)
Fund balances - beginning of year	593,461	1,034,683	19,568	1,647,712
Fund balances - end of year	\$ 339,379	\$ 1,105,498	\$ 19,963	\$ 1,464,840

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Nonmajor Special Revenue Funds**

Special revenue funds are used to account for specific revenues that are restricted to expenditure for particular purposes.

School Food Service

School Food Service is a program that provides nourishing meals to students in all grades. This program is supplemented by both federal and state funds that are based on reimbursement and participation.

Title I, Migrant and Consolidated Programs:

Title I. Federal program that provides funds for instructional activities and services to meet the educational needs of educationally deprived students. School must qualify as economically deprived. A qualified school may offer services to all students kindergarten through fifth grade. Services are offered at the following locations: Carver Elementary, Pinewood Elementary, East Beauregard Elementary, Hyatt High, Merryville High, Singer High, KR Hanchey Elementary, and South Beauregard Elementary.

Migrant Education. Federal program that provides educational enhancement to migrant students (determined by occupation of household). Serves all migrant students at any school.

Title V. Federal program that provides funds for the acquisition of instructional and educational materials used to improve the overall quality of instruction. Serves all schools and grades.

Title II. Federal program that focuses on reducing class sizes and preparing, training, and recruiting high-quality teachers. Serves all schools and grades.

Title IV. Federal program that provides funds to implement drug abuse education and prevention programs. Serves all grades and all schools.

Title VII. Federal program that provides funds for the Native American student population. Serves Native American student population in all grades and all schools.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Nonmajor Special Revenue Funds (concluded)

Specially-Funded Programs:

Individuals with Disabilities Education Act (IDEA). Federal program that provides materials and supplies, equipment and related services. Serves special education population students age 3-22 at all schools.

Preschool. Federal program that provides materials and supplies, equipment and related services. Serves special education population students age 3-5 at all k-12 schools and KR Hanchey Elementary.

Preschool Set Aside. Federal program that provides funds for instructional activities and services to ensure that children with disabilities are served in a preschool setting with typically developing peers. Serves special education students age 3-5 at all K-12 schools and K R Hanchey Elementary.

Medicaid. Generated by services provided by the school board for families of Medicaid recipients (for example, speech or occupational therapy). Serves Medicaid recipients and special education population in all schools.

Vocational Education Basic. Federal program that provides funds to implement a vigorous program to students pursuing a vocation.

Adult Education. To make available to educationally disadvantaged adults, an opportunity to acquire basic literacy skills necessary to function in society and become more employable, productive, and responsible citizens.

JROTC. A high school course given during regular school hours. Covers history, government, technology awareness, and current events. Services provided at DeRidder High School, East Beauregard High School, and South Beauregard High School.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 3

Combining Balance Sheet - Nonmajor Special Revenue Funds
June 30, 2005

	School Food Service	Federal Programs		Totals
		Title I, Migrant & Consolidated	Specially- Funded	
Assets				
Cash and interest-bearing deposits	\$ 179,822	\$ (45,917)	\$ (60,483)	\$ 73,422
Investments	293,140	-	-	293,140
Receivables	4,246	286,608	156,492	447,346
Inventory	50,092	-	-	50,092
Prepaid items	392	157	-	549
Total assets	\$ 527,692	\$ 240,848	\$ 96,009	\$ 864,549
Liabilities and fund equity				
Liabilities:				
Accounts, salaries, and other payables	\$ 20,767	\$ 30,837	\$ 7,928	\$ 59,532
Interfund payable	174,086	217,763	49,781	441,630
Deferred revenues	18,778	-	5,230	24,008
Total liabilities	213,631	248,600	62,939	525,170
Fund equity:				
Fund balances:				
Reserved for federal programs	-	(7,752)	33,070	25,318
Designated for contingencies	128,890	-	-	128,890
Unreserved, undesignated	185,171	-	-	185,171
	314,061	(7,752)	33,070	339,379
Total liabilities and fund equity	\$ 527,692	\$ 240,848	\$ 96,009	\$ 864,549

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 4

**Combining Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2005**

	School Food Service	Federal Projects		Totals
		Title I, Migrant & Consolidated	Specially- Funded	
Revenues:				
Local sources:				
Sales and use taxes	\$ 372,501	\$ -	\$ -	\$ 372,501
Interest earnings	6,287	-	-	6,287
Food services	525,565	-	-	525,565
Other	25	17,575	31,276	48,876
State sources:				
Equalization	300,000	-	-	300,000
Federal sources	1,342,488	1,887,826	1,536,930	4,767,244
Total revenues	<u>2,546,866</u>	<u>1,905,401</u>	<u>1,568,206</u>	<u>6,020,473</u>
Expenditures:				
Instruction:				
Regular programs	-	454,289	25,553	479,842
Special education programs	-	-	821,850	821,850
Vocational educational programs	-	-	66,526	66,526
Other instructional programs	-	-	92,180	92,180
Special programs	-	939,701	0	939,701
Adult and continuing education programs	-	-	44,490	44,490
Support services:				
Student services	-	160,799	202,290	363,089
Instructional staff support	-	315,490	281,888	597,378
Plant services	-	42,031	1,121	43,152
Student transportation services	-	0	495	495
Central services	-	415	24	439
Food services	2,741,723	-	-	2,741,723
Total expenditures	<u>2,741,723</u>	<u>1,912,725</u>	<u>1,536,417</u>	<u>6,190,865</u>
Excess (deficiency) of revenues over (under) expenditures	(194,857)	(7,324)	31,789	(170,392)
Other financing sources (uses):				
Operating transfers in	572	80,421	32,408	113,401
Operating transfers out	-	(109,319)	(87,772)	(197,091)
Total other financing sources (uses)	<u>572</u>	<u>(28,898)</u>	<u>(55,364)</u>	<u>(83,690)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(194,285)	(36,222)	(23,575)	(254,082)
Fund balances - beginning of year	<u>508,346</u>	<u>28,470</u>	<u>56,645</u>	<u>593,461</u>
Fund balances - end of year	<u>\$ 314,061</u>	<u>\$ (7,752)</u>	<u>\$ 33,070</u>	<u>\$ 339,379</u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

**Combining Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget (GAAP Basis) and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2005**

	School Food Service				Title I, Migrant & Consolidated Federal Projects			
	Original Budget	Final Budget	Actual	Variance Over/ (Under)	Original Budget	Final Budget	Actual	Variance Over/ (Under)
Revenues:								
Local sources:								
Sales and use taxes	\$ 364,327	\$ 364,327	\$ 372,501	\$ 8,174	\$ -	\$ -	\$ -	\$ -
Interest earnings	3,000	5,000	6,287	1,287	-	-	-	-
Food services	537,000	530,000	525,565	(4,435)	-	-	-	-
Other	30	30	25	(5)	28,100	28,100	17,575	(10,525)
State sources:								
Equalization	200,000	300,000	300,000	-	-	-	-	-
Federal sources	1,278,773	1,293,773	1,342,488	48,715	2,122,225	2,122,225	1,887,826	(234,399)
Total revenues	2,383,130	2,493,130	2,546,866	53,736	2,150,325	2,150,325	1,905,401	(244,924)
Expenditures:								
Instruction:								
Regular programs	-	-	-	-	338,934	338,934	454,289	(115,355)
Special education programs	-	-	-	-	-	-	-	-
Vocational educational programs	-	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-	-
Special programs	-	-	-	-	1,369,220	1,369,220	939,701	429,519
Adult and continuing education programs	-	-	-	-	-	-	-	-
Support services:								
Student services	-	-	-	-	88,953	88,953	160,799	(71,846)
Instructional staff support	-	-	-	-	271,604	271,604	315,490	(43,886)
Plant services	-	-	-	-	40,015	40,015	42,031	(2,016)
Student transportation services	-	-	-	-	-	-	-	-
Central services	-	-	-	-	-	-	415	(415)
Food services	2,659,048	2,743,042	2,741,723	1,319	-	-	-	-
Total expenditures	2,659,048	2,743,042	2,741,723	1,319	2,108,726	2,108,726	1,912,725	196,001
Excess (deficiency) of revenues over (under) expenditures	(275,918)	(249,912)	(194,857)	55,055	41,599	41,599	(7,324)	(48,923)
Other financing sources (uses):								
Operating transfers in	500	500	572	72	60,451	60,451	80,421	19,970
Operating transfers out	-	-	-	-	(136,734)	(136,734)	(109,319)	27,415
Total other financing sources (uses)	500	500	572	72	(76,283)	(76,283)	(28,898)	47,385
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(275,418)	(249,412)	(194,285)	55,127	(34,684)	(34,684)	(36,222)	(1,538)
Fund balances - beginning of year	508,346	508,346	508,346	-	28,470	28,470	28,470	-
Fund balances - end of year	<u>\$ 232,928</u>	<u>\$ 258,934</u>	<u>\$ 314,061</u>	<u>\$ 55,127</u>	<u>\$ (6,214)</u>	<u>\$ (6,214)</u>	<u>\$ (7,752)</u>	<u>\$ (1,538)</u>

Schedule 5

Specially-Funded Federal Projects			
Original Budget	Final Budget	Actual	Variance Over/ (Under)
\$ -	\$ -	\$ -	\$ -
-	-	-	-
27,000	27,000	31,276	4,276
-	-	-	-
<u>1,885,723</u>	<u>1,885,723</u>	<u>1,536,930</u>	<u>(348,793)</u>
<u>1,912,723</u>	<u>1,912,723</u>	<u>1,568,206</u>	<u>(344,517)</u>
-	-	25,553	(25,553)
713,063	713,063	821,850	(108,787)
68,184	68,184	66,526	1,658
266,852	266,852	92,180	174,672
-	-	-	-
33,829	33,829	44,490	(10,661)
252,870	252,870	202,290	50,580
536,946	536,946	281,888	255,058
1,000	1,000	1,121	(121)
-	-	495	(495)
-	-	24	(24)
-	-	-	-
<u>1,872,744</u>	<u>1,872,744</u>	<u>1,536,417</u>	<u>336,327</u>
39,979	39,979	31,789	(8,190)
22,101	22,101	32,408	10,307
<u>(86,920)</u>	<u>(86,920)</u>	<u>(87,772)</u>	<u>(852)</u>
<u>(64,819)</u>	<u>(64,819)</u>	<u>(55,364)</u>	<u>9,455</u>
(24,840)	(24,840)	(23,575)	1,265
56,645	56,645	56,645	-
<u>\$ 31,805</u>	<u>\$ 31,805</u>	<u>\$ 33,070</u>	<u>\$ 1,265</u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 6

**Combining Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget (GAAP Basis) and Actual
 Nonmajor Debt Service Fund
 For the Year Ended June 30, 2005**

	Original Budget	Final Budget	Actual	Variance Over/ (Under)
Revenues:				
Local sources:				
Ad valorem taxes	\$ 2,200,000	\$ 2,418,225	\$ 2,490,106	\$ 71,881
Interest earnings	3,400	2,050	2,102	52
Total revenues	<u>2,203,400</u>	<u>2,420,275</u>	<u>2,492,208</u>	<u>71,933</u>
Expenditures:				
Support services:				
General administrative	76,000	85,309	85,309	-
Debt service	<u>2,336,170</u>	<u>2,336,670</u>	<u>2,336,084</u>	<u>586</u>
Total expenditures	<u>2,414,170</u>	<u>2,421,979</u>	<u>2,421,393</u>	<u>586</u>
Excess (deficiency) of revenues over (under) expenditures	(210,770)	(1,704)	70,815	72,519
Fund balance - beginning of year	<u>1,034,683</u>	<u>1,034,683</u>	<u>1,034,683</u>	<u>-</u>
Fund balance - end of year	<u><u>\$ 823,913</u></u>	<u><u>\$ 1,032,979</u></u>	<u><u>\$ 1,105,498</u></u>	<u><u>\$ 72,519</u></u>

Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual - Major Capital Projects Fund
For the Year Ended June 30, 2005

	1997 Parishwide Construction			Variance Over (Under)
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Local sources:				
Interest earnings	\$ 4,300	\$ 76,000	\$ 78,749	\$ 2,749
Total revenues	4,300	76,000	78,749	2,749
Expenditures:				
Instruction:				
Regular programs	1,650,000	646,000	501,336	144,664
Instructional staff support	-	1,000	3,924	(2,924)
General administration	-	3,000	2,743	257
Facilities acquisition and construction	1,590,000	1,590,000	1,330,249	259,751
Total expenditures	3,240,000	2,240,000	1,838,252	401,748
Excess (deficiency) of revenues over (under) expenditures	(3,235,700)	(2,164,000)	(1,759,503)	404,497
Fund balances - beginning of year	4,653,464	4,653,464	4,653,464	-
Fund balances - end of year	\$ 1,417,764	\$ 2,489,464	\$ 2,893,961	\$ 404,497

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Nonmajor Capital Projects Funds**

The Beauregard Parish School Board uses capital projects funds to account for proceeds of bonds or other debt to be used for construction projects.

DeRidder Elementary

This fund was used to account for a renovation project for DeRidder Elementary. This project has been completed; the fund balance in this account represents funds remaining on the project after all expenditures have been made.

Honeywell Projects

This fund was used to account for a HVAC installation at DeRidder High School as well as some parishwide equipment replacement to increase efficiency thereby reducing utility costs. This project has been completed; the fund balance in this account represents funds remaining on the project after all expenditures have been made.

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana**

Schedule 8

**Combining Balance Sheet - Nonmajor Capital Projects Funds
June 30, 2005**

	<u>DeRidder Elementary</u>	<u>Honeywell Project</u>	<u>Totals</u>
Assets			
Cash and cash equivalents	\$ -	\$ 27	\$ 27
Investments	<u>17,896</u>	<u>2,040</u>	<u>19,936</u>
Total assets	<u>\$ 17,896</u>	<u>\$ 2,067</u>	<u>\$ 19,963</u>
Fund equity			
Fund balances - reserved for capital projects	<u>\$ 17,896</u>	<u>\$ 2,067</u>	<u>\$ 19,963</u>
Total fund equity	<u>\$ 17,896</u>	<u>\$ 2,067</u>	<u>\$ 19,963</u>

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana**

Schedule 9

**Combining Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Nonmajor Capital Projects Funds
For the Year Ended June 30, 2005**

	<u>DeRidder Elementary</u>	<u>Honeywell Projects</u>	<u>Totals</u>
Revenues:			
Local sources:			
Interest earnings	<u>\$ 357</u>	<u>\$ 38</u>	<u>\$ 395</u>
 Change in fund balances	 357	 38	 395
Fund balances - beginning of year	<u>17,539</u>	<u>2,029</u>	<u>19,568</u>
Fund balances - end of year	<u><u>\$ 17,896</u></u>	<u><u>\$ 2,067</u></u>	<u><u>\$ 19,963</u></u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Agency Fund

Agency funds account for assets held in a fiduciary capacity by the School Board.

School Activity Funds

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

Schedule of Changes in Assets and Liabilities - Agency Fund
June 30, 2005

	STUDENT ACTIVITY FUND			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets				
Cash and interest-bearing deposits	\$ 345,102	\$ 2,130,085	\$ (2,016,331)	\$ 458,856
Investments	302,968	5,880	(25,400)	283,448
Total assets	<u>\$ 648,070</u>	<u>\$ 2,135,965</u>	<u>\$ (2,041,731)</u>	<u>\$ 742,304</u>
Liabilities				
Interfund payable	\$ 17,800	\$ -	\$ -	\$ 17,800
Deposits due others	630,270	2,135,965	(2,041,731)	724,504
Total liabilities	<u>\$ 648,070</u>	<u>\$ 2,135,965</u>	<u>\$ (2,041,731)</u>	<u>\$ 742,304</u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 11

**Schedule of Changes in Deposits Due Others -
School Activity Agency Fund
For the Year Ended June 30, 2005**

<u>School</u>	<u>Balance at Beginning of Year</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at End of Year</u>
Beauregard Alternative School	\$ 8,951	\$ 6,271	\$ (2,264)	\$ 12,958
G.W. Carver Elementary School	18,742	91,696	(80,139)	30,299
DeRidder High School	118,175	520,199	(508,168)	130,206
DeRidder Junior High School	27,759	167,662	(162,330)	33,091
East Beauregard Elementary School	13,447	78,308	(76,562)	15,193
East Beauregard High School	111,015	265,322	(241,079)	135,258
Hyatt High School	30,572	69,361	(70,557)	29,376
K.R. Hanchey Elementary School	24,529	39,702	(36,331)	27,900
Merryville High School	51,456	239,728	(226,289)	64,895
Pinewood Elementary School	73,774	94,118	(91,101)	76,791
Singer High School	38,157	90,973	(82,520)	46,610
South Beauregard Elementary School	22,572	87,765	(87,057)	23,280
South Beauregard High School	91,121	384,860	(377,334)	98,647
	<u>\$ 630,270</u>	<u>\$ 2,135,965</u>	<u>\$ (2,041,731)</u>	<u>\$ 724,504</u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 12

**Schedule of Capital Assets Used in the Operation
of Governmental Funds by Source ¹
January 0, 1900**

Capital Assets:	
Land and improvements	\$ 1,343,988
Buildings and improvements	47,307,661
Furniture and equipment	<u>12,791,706</u>
 Total Capital Assets	 <u>\$ 61,443,355</u>
 Investment in Capital Assets:	
General obligation bonds	\$ 50,325,912
General Fund	7,690,818
Special Revenue Funds:	
Federal and state grants	2,560,981
School Food Service	<u>865,644</u>
 Total Investment in Capital Assets	 <u>\$ 61,443,355</u>

¹ This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in proprietary funds are excluded from the above amounts. The capital assets of proprietary funds are included as governmental activities in the statement of net assets. This schedule also excludes construction in progress.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 13

**Schedule of Capital Assets Used in the Operation of
 Governmental Funds by Function ¹**
June 30, 2005

Function	Total	Land	Buildings and Improvements	Furniture and Equipment
Regular education	\$ 44,495,015	\$ 884,384	\$ 38,810,852	\$ 4,799,779
Special education	7,580,461	145,864	5,871,675	1,562,922
Other instructional	280,897	-	257,936	22,961
Student services	502,561	-	448,280	54,281
Instructional staff support	1,130,856	11,400	585,009	534,447
General administration	932,983	8,850	839,969	84,164
School administration	300,750	-	-	300,750
Business services	159,124	-	-	159,124
Plant services	583,021	290,140	70,499	222,382
Student transportation services	4,178,229	3,350	423,441	3,751,438
Central services	49,920	-	-	49,920
Food services	1,249,538	-	-	1,249,538
Total General Fixed Assets	\$ 61,443,355	\$ 1,343,988	\$ 47,307,661	\$ 12,791,706

¹ This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in proprietary funds are excluded from the above amounts. The capital assets of proprietary funds are included as governmental activities in the statement of net assets. This schedule also excludes construction in progress.

**Schedule of Changes in Capital Assets Used in the Operation
of Governmental Funds by Function ¹
For the Year Ended June 30, 2005**

Function	Balance, July 1, 2004	Additions	Deletions	Balance, June 30, 2005
Regular education	\$ 43,859,629	\$ 1,238,632	\$ (603,246)	\$ 44,495,015
Special education	7,426,546	322,605	(168,690)	7,580,461
Other instructional	280,897	-	-	280,897
Student services	492,601	14,813	(4,853)	502,561
Instructional staff support	1,129,704	58,509	(57,357)	1,130,856
General administration	927,861	5,471	(349)	932,983
School administration	315,767	11,499	(26,516)	300,750
Business services	158,917	9,348	(9,141)	159,124
Plant services	580,292	20,832	(18,103)	583,021
Student transportation services	4,061,504	122,217	(5,492)	4,178,229
Central services	41,478	8,442	-	49,920
Food services	1,223,680	58,957	(33,099)	1,249,538
Total General Fixed Assets	<u>\$ 60,498,876</u>	<u>\$ 1,871,325</u>	<u>\$ (926,846)</u>	<u>\$ 61,443,355</u>

¹ This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in proprietary funds are excluded from the above amounts. The capital assets of proprietary funds are included as governmental activities in the statement of net assets. This schedule also excludes construction in progress.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 15

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2005

<u>MEMBERS</u>	<u>AMOUNT</u>
Jimmy Barrett	\$ 8,400
Bill Coleman	8,400
James Eaves	9,600
Don Gray	8,400
Russell Havens	8,400
Stuart Hayes	8,400
Frances Jouban	8,400
Darrin Manuel	8,400
James Rudd	8,400
Marvin Simmons	8,400
	<u>\$ 85,200</u>

STATISTICAL SECTION

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Government-Wide Revenues
Fiscal Years Ended June 30, 2005, 2004 and 2003

Year Ended June 30,	Program Revenues					General Revenues					Total	
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Property Taxes	Sales Taxes	State Revenue Sharing	Minimum Foundation	Other	Unrestricted Investment Earnings	Gain (loss) on Disposal of Capital Assets		Miscellaneous
2003	\$ 577,992	\$ 3,511,008	\$ -	\$ 6,805,337	\$ 6,234,624	\$ 292,827	\$ 23,085,172	\$ 1,053,053	208,761	\$ 43,237	\$ 439,725	\$ 42,251,736
2004	549,549	4,001,515	-	6,788,431	6,926,099	291,964	24,461,881	949,449	136,085	(8,677)	269,634	44,365,930
2005	568,218	4,767,244	-	7,057,171	7,379,799	291,162	25,006,733	993,956	234,070	96,037	584,198	46,978,588

Source: School Board internal records

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Government-Wide Expenses by Function
Fiscal Years Ended June 30, 2005, 2004 and 2003

Table 2

	<u>2003</u>	<u>2004</u>	<u>2005</u>
Instruction:			
Regular education programs	\$ 16,360,687	17,372,091	18,363,910
Special education programs	3,874,323	4,292,816	5,052,561
Vocational education programs	1,205,148	1,393,363	1,380,789
All other programs	<u>2,052,432</u>	<u>1,941,047</u>	<u>2,118,448</u>
Total instruction expenditures	23,492,590	24,999,317	26,915,708
Support services:			
Student services	1,769,367	1,927,563	2,022,384
Instructional staff support	2,404,620	2,536,010	2,634,356
General administration	1,153,176	1,210,242	1,117,245
School administration	2,493,687	2,745,953	2,901,481
Business services	396,475	420,048	383,836
Plant services	3,419,858	3,767,987	3,828,305
Student transportation	2,349,104	2,525,034	2,683,218
Central services	<u>469,309</u>	<u>496,066</u>	<u>375,005</u>
Total support expenditures	14,455,596	15,628,903	15,945,830
School food services	2,513,220	2,675,003	2,830,414
Community service programs	3,000	3,000	15,000
Self-insurance expenses	215,682	220,625	386,664
Food processing expenses	49,747	44,256	55,504
Interest expense	<u>860,145</u>	<u>829,425</u>	<u>893,766</u>
Total Expenses	<u>\$ 41,589,980</u>	<u>\$ 44,400,529</u>	<u>\$ 47,042,886</u>

Source: School Board internal records

Table 3

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
General Revenues by Source - All Governmental Fund Types
Fiscal Years Ended June 30, 1996 through June 30, 2005

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Revenue from local sources:										
Taxes:										
Ad Valorem	\$ 4,920,559	\$ 5,227,244	\$ 5,473,894	\$ 5,663,215	\$ 5,791,190	\$ 5,838,461	\$ 6,073,220	\$ 6,806,337	\$ 6,788,431	\$ 7,057,171
Sales and use	5,902,025	6,180,303	6,475,482	6,433,337	6,573,901	6,782,231	6,625,726	6,234,624	6,926,099	7,379,799
Earnings on investments	448,667	376,812	522,015	646,508	833,725	646,854	291,761	185,189	229,831	216,115
Food services	536,864	497,678	501,144	527,981	543,526	538,811	548,956	527,034	507,308	525,565
Other	86,402	168,291	97,150	147,436	152,851	193,210	279,954	246,530	227,720	225,596
Total revenues from local sources	11,894,517	12,450,328	13,069,685	13,418,477	13,895,193	13,999,567	13,819,617	13,998,714	14,679,389	15,404,246
Revenues from state sources	17,944,167	18,199,100	19,816,536	20,469,948	20,792,749	21,942,317	22,953,318	24,431,052	25,703,294	26,291,851
Revenues from federal sources	2,872,192	2,691,421	2,980,238	3,065,002	3,070,922	3,191,320	3,459,491	3,690,486	4,001,516	4,767,244
TOTAL	\$ 32,710,876	\$ 33,340,849	\$ 35,866,459	\$ 36,954,427	\$ 37,758,864	\$ 39,133,204	\$ 40,232,426	\$ 42,120,252	\$ 44,384,199	\$ 46,463,341

Source: School Board internal records

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
General Expenditures By Function - All Governmental Fund Types
Fiscal Years Ended June 30, 1996 through June 30, 2005

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Instruction:										
Regular education programs	\$ 11,402,745	\$ 11,994,732	\$ 13,663,903	\$ 14,010,229	\$ 13,255,773	\$ 13,451,568	\$ 14,619,134	\$ 15,396,497	\$ 16,526,883	\$ 17,451,387
Special education programs	3,297,098	3,227,291	3,336,345	3,321,548	3,490,230	3,724,328	3,970,377	3,608,935	4,212,243	4,837,983
Vocational education programs	854,016	931,891	921,587	1,022,314	1,082,156	1,130,754	1,220,177	1,253,514	1,393,363	1,451,600
Special programs	876,514	653,367	908,665	1,104,055	1,207,420	1,059,806	1,132,741	1,257,778	999,791	667,846
Adult/continuing education	137,469	126,533	130,192	122,052	57,831	80,858	146,772	79,905	90,272	1,352,818
Other instructional programs	473,882	577,158	596,457	668,479	700,711	732,478	725,637	729,579	855,315	87,994
Total instruction expenditures	17,041,724	17,510,972	19,557,149	20,248,677	19,794,121	20,179,892	21,714,838	22,326,208	24,077,867	26,049,628
Support services:										
Student services	1,196,098	1,290,966	1,271,300	1,501,199	1,502,373	1,503,750	1,640,453	1,767,492	1,958,072	2,076,265
Instructional staff support	1,647,923	1,736,329	2,123,307	1,977,297	1,998,488	2,101,294	2,001,439	2,377,123	2,490,978	2,626,456
General administration	759,054	759,860	837,501	822,437	854,175	982,736	1,032,880	1,143,921	1,207,369	1,126,740
School administration	1,680,220	1,839,003	1,882,711	2,057,166	2,076,694	2,129,206	2,304,186	2,482,085	2,735,124	2,876,988
Business services	299,858	337,330	366,304	424,421	373,217	400,024	402,693	393,496	419,764	402,665
Plant services	2,772,975	2,762,198	2,866,077	3,130,923	3,001,283	3,135,293	3,169,837	3,460,551	3,767,556	3,911,199
Student transportation	2,062,124	2,575,503	2,134,525	2,702,126	2,483,798	2,337,511	2,039,191	2,026,666	2,338,588	2,482,971
Central services	184,276	257,936	287,982	312,610	324,405	305,362	332,101	482,703	493,472	372,893
Total support expenditures	10,602,528	11,559,125	11,769,707	12,928,179	12,614,433	12,895,176	12,922,780	14,134,037	15,410,923	15,876,177
School food services	2,145,490	2,197,858	2,096,057	2,183,596	2,187,971	2,223,835	2,330,090	2,410,163	2,547,267	2,741,723
Community service programs	3,000	3,000	3,000	2,368	3,477	2,017	3,000	3,000	3,000	3,000
Capital outlay	2,033,614	1,831,418	1,710,041	2,117,522	3,337,257	4,678,933	1,782,304	207,354	268,687	1,939,620
Debt Service:										
Principal retirement	1,833,376	1,782,258	4,038,756	1,268,000	1,627,000	1,696,000	1,880,000	1,874,000	1,953,000	1,611,000
Interest and bank charges	751,952	665,128	573,706	861,481	1,036,646	993,078	1,040,399	861,631	821,446	883,868
Total debt service	2,585,328	2,447,386	4,612,461	2,129,481	2,663,646	2,689,078	2,920,399	2,735,631	2,774,446	2,494,868
Total Expenditures	\$ 34,411,884	\$ 35,549,759	\$ 39,748,415	\$ 39,609,523	\$ 40,600,905	\$ 42,668,931	\$ 41,673,411	\$ 41,816,393	\$ 45,082,190	\$ 49,105,016

Source: School Board internal records

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Property Tax Levies and Collections
Last Ten Fiscal Years

Table 5

Year	Taxable Assessed Valuation (1)	Number of Mills Levied (1)	Total Taxes Levied (1)	Total Taxes Collected (2)	Difference	Percent Difference
1996	105,648,765	50.49	4,842,539	5,120,388	277,849	105.74%
1997	110,625,794	48.61	5,135,585	5,367,289	231,704	104.51%
1998	114,408,041	48.61	5,377,518	5,550,202	172,684	103.21%
1999	117,199,723	48.61	5,561,374	5,675,839	114,465	102.06%
2000	118,455,738	48.61	5,697,077	5,720,292	23,215	100.41%
2001	125,457,587	49.15	5,822,099	5,751,231	(70,868)	98.78% (3)
2002	131,132,390	49.15	6,166,248	6,666,977	500,729	108.12%
2003	133,104,040	49.15	6,542,064	6,631,392	89,328	101.37%
2004	140,345,671	49.35	6,926,064	6,905,963	(20,101)	99.71%
2005	145,614,533	49.35	7,186,083	N/A	N/A	N/A

Sources: (1) Beauregard Parish Tax Assessor

(2) Beauregard Parish Sheriff Office-Tax Collection Division

Notes: (1) Property taxes are collected by the Beauregard Parish Sheriff's Office Tax Collection Division. Information was not provided which separates current and delinquent taxes collected. If tax collections exceed 100% of assessment, delinquent taxes from prior year as well as distribution of prior year taxes paid under protest must be included in current year collections.

(2) Taxes are levied on a calendar year basis, and become due and payable on December 1st of each year. Taxes become delinquent if not paid by December 31st of the calendar year.

(3) Increase in uncollected taxes in 2001 and 2002 is the result of a significant amount of property taxes paid under protest. Taxes paid under protest are not distributed by the tax collector until the protest is settled.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Assessed Valuations
Last Ten Fiscal Years

Table 6

<u>Calendar Year</u>	<u>Total Assessed Valuation</u>	<u>Homestead Exemptions</u>	<u>Taxable Assessed Valuation</u>	<u>Percent Increase in Total Assessed Valuation</u>
1996	133,422,687	27,773,922	105,648,765	9.27%
1997	140,617,581	29,991,787	110,625,794	5.39%
1998	145,444,240	31,036,199	114,408,041	3.43%
1999	149,655,094	32,455,371	117,199,723	2.90%
2000	154,006,424	35,550,686	118,455,738	2.91%
2001	162,035,028	36,577,441	125,457,587	5.21%
2002	168,836,615	37,704,225	131,132,390	4.20%
2003	171,692,808	38,588,768	133,104,040	1.69%
2004	180,678,671	40,333,020	140,345,651	5.23%
2005	187,876,783	42,262,250	145,614,533	3.98%

Classification Analysis

<u>Calendar Year</u>	<u>Total Assessed Valuation</u>	<u>Real Estate</u>	<u>Personal Property</u>	<u>Public Service Property</u>
1995	122,099,502	49,952,042	48,387,120	23,760,340
1996	133,422,687	57,526,197	51,888,500	24,007,990
1997	140,617,581	61,491,381	55,091,580	24,034,620
1998	145,444,240	62,845,520	56,964,730	25,633,990
1999	149,655,094	64,701,899	57,953,875	26,999,320
2000	154,006,424	69,586,434	59,077,880	25,342,110
2001	162,035,028	71,741,213	63,616,385	26,677,430
2002	168,836,615	74,246,235	66,183,310	28,407,070
2003	171,692,808	76,333,333	67,216,395	28,143,080
2004	180,678,691	81,304,810	72,411,561	26,962,320
2005	187,876,783	90,650,784	70,387,269	26,838,730

Source: Beauregard Parish Tax Assessor

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Leading Taxpayers

Table 7

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2004 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>
Boise Packaging - Plant	Paper Manufacturing	\$34,310,333	18.26%
CLECO	Electric Utility	4,837,750	2.57%
MeadWestvaco Corporation	Chemicals	4,784,195	2.55%
Beauregard Electric Cooperative	Electric Utility	4,101,540	2.18%
Forest Capital Partners (Boise)	Timber	3,641,147	1.94%
Temple-Inland	Timber	3,548,847	1.89%
Transcontinental Gas	Oil/gas	2,858,320	1.52%
Centennial Pipeline, LLC	Oil/gas	2,356,700	1.25%
Trunkline Gas Company	Oil/gas	2,155,380	1.15%
Texas Eastern Transmission	Oil/gas	<u>2,145,890</u>	<u>1.14%</u>
Sub-total		64,740,102	34.46%
All other taxpayers		<u>80,874,431</u>	<u>43.05%</u>
Total taxable assessed valuation		145,614,533	77.51%
Homestead Exemptions (1)		<u>42,262,250</u>	<u>22.49%</u>
Total assessed valuation		<u>\$ 187,876,783</u>	100.00%

Source: Beauregard Parish Tax Assessor

Note: (1) Homestead exemptions may be granted for up to \$75,000 of assessed valuation. For 2004, there were 9,519 homesteads, of which 7,127, or 74.83% were totally exempt.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Assessed and Estimated Value of Taxable Property
Last Ten Years

Table 8

<u>Calendar Year</u>	<u>Total Assessed Valuation</u>	<u>Estimated Assessment Ratio</u>	<u>Estimated Actual Value</u>	<u>Percent Increase</u>
1996	133,422,687	15.00%	889,484,580	9.27%
1997	140,617,581	15.00%	937,450,540	5.39%
1998	145,444,240	15.00%	969,628,267	3.43%
1999	149,655,094	15.00%	997,700,627	2.90%
2000	154,006,424	15.00%	1,026,709,493	2.91%
2001	162,035,028	15.00%	1,080,233,520	5.21%
2002	168,836,615	15.00%	1,125,577,433	4.20%
2003	171,692,808	15.00%	1,144,618,720	1.69%
2004	180,678,691	15.00%	1,204,524,607	5.23%
2005	187,876,783	15.00%	1,252,511,887	3.98%

Source: Beauregard Parish Tax Assessor

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Parish Millage Rates
Last Ten Years

Table 9

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
PARISHWIDE TAXES										
School Board:										
Constitutional	4.23	4.23	4.23	4.23	4.30	4.30	4.30	4.30	4.37	4.37
Maintenance & Operation	7.76	7.76	7.76	7.76	7.90	7.90	7.90	7.90	8.03	8.03
Maintenance & Operation	18.82	18.82	18.82	18.82	19.15	19.15	19.15	19.15	19.15	19.15
Bonded Debt	17.80	17.80	17.80	17.80	17.80	17.80	17.80	17.80	17.80	17.80
Civic Center	1.10	1.10	1.10	1.10	1.12	2.24	1.12	1.12	1.14	1.14
Health Unit	2.20	2.20	2.20	2.20	2.24	2.24	2.24	2.24	2.28	2.28
Library Maintenance	6.99	6.99	6.99	6.99	7.11	7.11	7.11	7.11	7.22	7.22
Assessment District	3.82	1.82	3.82	3.82	3.89	3.89	3.89	3.89	3.95	3.95
Law Enforcement	8.26	8.26	8.26	8.26	8.40	8.40	8.40	8.40	8.53	8.53
Law Enforcement	5.71	5.71	5.71	5.71	5.71	5.71	5.71	5.71	5.80	5.80
Hospital Bonds	-	3.55	-	-	-	-	-	-	-	-
Parish Tax (inside municipalities)	1.70	1.70	1.70	1.70	1.73	1.73	1.73	1.73	1.73	1.73
Parish Tax (outside municipalities)	3.41	3.41	3.41	3.41	3.47	3.47	3.47	3.47	3.47	3.47
DISTRICT TAXES										
Fire District #1	6.20	6.00	5.80	5.50	5.91	5.91	6.21	6.31	6.21	5.91
Fire District #2	8.68	8.68	7.93	7.93	8.14	8.34	9.39	9.14	7.24	8.14
Fire District #3	-	-	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
Fire District #3A	-	-	-	15.00	14.47	14.47	14.47	14.47	-	-
Fire District #4	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00
Road District #1	30.72	30.72	25.72	28.72	28.09	28.09	28.59	28.59	27.85	26.85
Road District #2	19.44	19.44	19.44	16.56	16.60	15.60	15.60	15.60	15.70	17.20
Road District #3	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06
Road District #4	41.96	41.96	37.96	37.96	40.36	40.36	40.86	40.86	40.36	40.36
Road District #5	30.52	30.52	16.52	26.93	26.47	25.06	25.06	25.06	24.56	24.56
Road District #6	40.00	40.00	30.00	37.65	39.25	39.25	38.60	36.85	35.67	35.67
Road District #7	5.19	25.00	25.00	25.00	24.14	24.14	24.14	24.14	24.14	24.14
Road District #8	-	25.00	25.00	25.00	23.20	23.20	23.20	23.20	23.20	23.20
Sub Road #1/Water #3	21.00	21.00	15.00	15.00	15.00	16.50	18.00	18.00	16.00	16.00
Waterworks District #2	22.00	22.00	22.00	22.00	22.02	22.02	22.02	22.02	22.02	22.02
MUNICIPAL TAXES										
Town of Merryville	-	-	7.58	7.58	7.48	7.58	7.58	7.58	7.56	7.58
City of DeRidder	9.75	9.75	9.75	9.75	9.86	9.83	9.83	9.83	9.83	9.83
City of DeRidder-Green Acres	9.75	9.75	9.75	9.75	9.86	9.83	9.83	9.83	9.83	9.83

Source: Beauregard Parish Tax Assessor

Table 10

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Ratio of Net General Obligation Bonded Debt to Assessed Value
and Net General Obligation Bonded Debt per Capita
Last Ten Fiscal Years

Year Ended June 30	Population (1)	Taxable Assessed Valuation (2)	Gross Bonded Debt (3)	Less: Debt Service Funds (3)	Net Bonded Debt	Ratio of Net Bonded Debt to Taxable Assessed Valuation	Net Bonded Debt per Capita
1996	31,404	105,648,765	8,920,000	799,302	8,120,698	7.69%	259
1997	31,342	110,625,794	7,585,000	897,418	6,687,582	6.05%	213
1998	31,440	114,408,041	16,505,000	1,429,488	15,075,512	13.18%	480
1999	31,164	117,199,723	20,390,000	1,574,579	18,815,421	16.05%	604
2000	31,907	118,455,738	19,125,000	1,456,704	17,668,296	14.92%	554
2001	32,986	125,457,587	19,805,000	1,311,019	18,493,981	14.74%	561
2002	32,880	131,132,390	18,385,000	963,504	17,421,496	13.29%	530
2003	33,032	133,104,040	16,875,000	1,066,714	15,808,286	11.88%	479
2004	33,750	140,345,671	20,300,000	1,019,739	19,280,261	13.74%	571
2005	33,850	145,614,533	18,835,000	1,101,774	17,733,226	12.16%	524

Sources: (1) Louisiana Department of Economic Development

(2) Beauregard Parish Tax Assessor

(3) School Board internal records

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Computation of Direct and Overlapping Bonded Debt
June 30, 2005

Table 11

<u>Name of Governmental Unit</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to This Unit</u>	<u>School Board's Share of Debt (2)</u>
Beauregard Parish School Board	\$ 17,733,226	100%	\$ 17,733,226
Beauregard Parish Police Jury	3,477,000	100%	3,477,000
City of DeRidder	455,000	100%	455,000
Town of Merryville	331,375	100%	331,375

Source: Local government's annual financial report

Notes: (1) Various small taxing districts exist within Beauregard Parish that do not carry significant bonded debt. These districts' debt is not included.

(2) All property within Beauregard Parish must bear the debt of the Beauregard Parish School Board; therefore, all other parish taxing entities fall within the School Board's tax base.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Computation of Legal Debt Margin
June 30, 2005

Table 12

Assessed valuations:		
Taxable assessed value		\$ 145,614,533
Add back: exempt real property		<u>42,262,250</u>
Total assessed value		187,876,783
Legal debt margin:		
Debt limitation - 35% of total assessed value		65,756,874
Debt applicable to limitation:		
Total bonded debt	18,835,000	
Less: Amount available for repayment in debt service fund	<u>(1,101,774)</u>	
Total debt applicable to limitation		<u>17,733,226</u>
Legal debt margin		<u><u>\$ 48,023,648</u></u>

Source: Beauregard Parish Tax Assessor

Notes: (1) Legal Debt for School Boards per State Law
is 35% of Total Assessed Valuation

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Ratio of Annual Debt Service Expenditures for
General Obligation Bonded Debt (1)
to Total General Governmental Expenditures
Last Ten Fiscal Years

Table 13

<u>Year Ended June 30</u>	<u>Principal Retirement</u>	<u>Interest Charges (2)</u>	<u>Total Debt Service Expenditures</u>	<u>Total General Governmental Expenditures (3)</u>	<u>Ratio of Debt Service to General Governmental Expenditures</u>
1996	1,270,000	487,278	1,757,278	34,411,884	5.1%
1997	1,335,000	419,243	1,754,243	35,549,759	4.9%
1998	1,080,000	345,610	1,425,610	39,748,415	3.6%
1999	1,115,000	777,330	1,892,330	39,609,823	4.8%
2000	1,265,000	941,542	2,206,542	40,600,905	5.4%
2001	1,320,000	902,820	2,222,820	42,668,931	5.2%
2002	1,425,000	960,336	2,385,336	41,667,974	5.7%
2003	1,510,000	810,338	2,320,338	41,899,448	5.5%
2004	1,575,000	749,913	2,324,913	45,082,188	5.2%
2005	1,465,000	868,169	2,333,169	#VALUE!	#VALUE!

Source: School Board internal records

Notes: (1) Only bonded debt reported in the general long-term debt account group is included.

(2) Excludes bond issuance and other costs

(3) Includes general, special revenue, debt service, and capital projects funds

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Principal Employers
June 30, 2005

Table 14

<u>Name of Business</u>	<u>Type of Business</u>	<u>Number of Employees</u>
Beauregard Parish School Board	Education	880
Boise Cascade Corp.	Paper manufacturing	600
Amerisafe, Inc.	Insurance	453
Wal-Mart Stores, Inc.	Retail sales	450
Beauregard Memorial Hospital	Medical services	400
MeadWestvaco Corp.	Chemicals	184
Ampacet Corp.	Plastic coloring	166
Temple-Inland	Timber	160
Beauregard Parish Police Jury	Parish government	150
Beauregard Parish Sheriff Department	Law enforcement	125
ICT Group, LLC	Insurance	148
Beauregard Electric Co-op	Electric utility	110
Beauregard Rehab & Retirement Ctr.	Nursing home	110
BE&K Construction Co., Inc.	Commercial contractor	110
Westwood Manor	Nursing home	108

Sources: Greater Beauregard Chamber of Commerce; Louisiana Department of Economic Development

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Demographic Statistics
Last Ten Calendar Years

Table 15

<u>Calendar Year</u>	<u>Population (1)</u>	<u>Per Capita Income (1)</u>	<u>Median Age (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment Rate (3)</u>
1996	31,404	15,972	33.97	6,352	7.9%
1997	31,342	16,459	34.42	6,224	7.3%
1998	31,440	16,670	34.82	6,134	7.4%
1999	31,164	17,935	35.26	6,078	6.6%
2000	31,907	17,921	35.57	6,041	6.0%
2001	32,986	18,140	35.96	6,027	6.9%
2002	32,880	18,353	36.31	6,062	8.1%
2003	33,730	18,029	36.29	6,075	7.1%
2004	33,750	18,202	36.16	6,103	8.8%
2005	33,850	19,164	36.38	6,167	6.9%

Sources: (1) Louisiana Department of Economic Development

(2) Louisiana Department of Education, Annual Financial and Statistical Report;
 School Board internal records

(3) Louisiana Department of Labor

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Property Value, Construction, and Bank Deposits
Last Ten Fiscal Years

Table 16

Year Ending June 30	Property Value (1)	Commercial Construction		Residential Construction		Commercial Bank Deposits (3)
		Number of Units (2)	Value (2)	Number of Units (2)	Value (2)	
1996	889,484,580	N/A (4)	N/A (4)	21	2,000,700	229,024,000
1997	937,450,540	N/A (4)	N/A (4)	91	3,501,800	239,165,000
1998	969,628,267	N/A (4)	N/A (4)	8	557,000	244,050,000
1999	997,700,627	N/A (4)	N/A (4)	8	966,600	253,620,000
2000	1,026,709,493	N/A (4)	N/A (4)	3	220,000	256,258,000
2001	1,080,233,520	N/A (4)	N/A (4)	3	220,000	258,027,000
2002	1,125,577,433	N/A (4)	N/A (4)	9	719,000	285,980,000
2003	1,144,618,720	N/A (4)	N/A (4)	10	798,900	282,371,000
2004	1,204,524,607	N/A (4)	N/A (4)	11	878,800	283,346,000
2005	1,252,511,887	N/A (4)	N/A (4)	29	2,270,000	290,247,000

Sources: (1) Beauregard Parish Tax Assessor

(2) Louisiana Department of Economic Development

(3) Survey of Parish Banks; FDIC

Notes: (4) Due to federal budget cuts in 1995, collection of data for non-residential permits was suspended.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Attendance Data
Fiscal Years Ended June 30, 1995 through June 30, 2004

Table 17

<u>Fiscal Year</u>	<u>Number of Graduates</u>	<u>Average Daily Membership</u>	<u>Average Daily Attendance</u>		
			<u>Amount</u>	<u>Percent of Change</u>	<u>Percent of Membership</u>
1995	368	6,452.8	6,069.3	-2.92%	94.06%
1996	353	6,302.2	5,923.4	-2.40%	93.99%
1997	347	6,304.6	5,918.5	-0.08%	93.88%
1998	383	6,163.8	5,767.1	-2.56%	93.56%
1999	386	6,090.9	5,745.2	-0.38%	94.32%
2000	351	6,062.3	5,726.1	-0.33%	94.45%
2001	382	6,010.0	5,655.6	-1.23%	94.10%
2002	371	5,996.7	5,681.8	0.46%	94.75%
2003	329	6,007.7	5,676.0	-0.10%	94.48%
2004	344	6,076.3	5,725.5	0.87%	94.23%

Source: Louisiana Department of Education, Annual Financial and Statistical Report

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Enrollment by Grade
As of October 1 of each School Year

Table 18

<u>Grade</u>	<u>1994</u> <u>-1995</u>	<u>1995</u> <u>-1996</u>	<u>1996</u> <u>-1997</u>	<u>1997</u> <u>-1998</u>	<u>1998</u> <u>-1999</u>	<u>1999</u> <u>-2000</u>	<u>2000</u> <u>-2001</u>	<u>2001</u> <u>-2002</u>	<u>2002</u> <u>-2003</u>	<u>2003</u> <u>-2004</u>
Pre-K	78	39	40	36	60	59	60	77	90	122
K	341	526	534	458	511	472	442	468	477	532
1	512	512	545	520	473	534	476	438	448	450
2	458	489	455	501	474	460	479	454	429	426
3	481	455	499	462	496	484	453	492	468	437
4	486	485	459	480	468	488	489	480	491	486
5	520	512	483	454	453	476	485	478	469	489
6	508	504	480	481	471	472	480	504	539	485
7	480	522	501	463	488	464	476	475	502	517
8	567	490	517	491	445	467	491	468	473	526
9	535	567	479	537	514	461	456	477	475	423
10	501	495	500	429	454	447	434	445	438	457
11	406	401	444	441	377	403	402	378	399	399
12	391	378	370	417	405	354	397	393	358	378
Non-graded	25	37	46	54	45	37	21	-	2	-
Total Enrollment	6,289	6,412	6,352	6,224	6,134	6,078	6,041	6,027	6,058	6,127
Increase (Decrease) over Prior Year	(278)	123	(60)	(128)	(90)	(56)	(37)	(14)	31	69
% Increase (Decrease)	-4.23%	1.96%	-0.94%	-2.02%	-1.45%	-0.91%	-0.61%	-0.23%	0.51%	1.14%

Source: Louisiana Department of Education, Annual Financial and Statistical Report

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2005

Table 19

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:	
Teacher and Student Interaction Activities:	
Classroom Teacher Salaries	\$ 15,049,313
Other Instructional Staff Activities	1,266,563
Employee Benefits	5,543,193
Purchased Professional and Technical Services	121,440
Instructional Materials and Supplies	711,672
Instructional Equipment	122,930
Total Teacher and Student Interaction Activities	<u>\$ 22,815,111</u>
Other Instructional Activities	288,593
Pupil Support Activities	1,713,176
Less: Equipment for Pupil Support Activities	<u>(4,718)</u>
Net Pupil Support Activities	1,708,458
Instructional Staff Services	2,025,154
Less: Equipment for Instructional Staff Services	<u>(17,312)</u>
	<u>2,007,842</u>
Total General Fund Instructional Expenditures	<u>\$ 26,820,004</u>
Total General Fund Equipment Expenditures	<u>\$ 144,960</u>

Certain Local Revenue Sources

Local Taxation Revenue:	
Constitutional Ad Valorem Taxes	\$ 611,124
Renewable Ad Valorem Taxes	3,801,011
Debt Service Ad Valorem Taxes	2,490,106
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	154,930
Sales and Use Taxes	7,379,799
Total Local Taxation Revenue	<u>\$ 14,436,970</u>
Local Earnings on Investment in Real Property:	
Earnings from 16th Section Property	\$ -
Earnings from Other Real Property	-
Total Local Earnings on Investments in Real Property	<u>\$ -</u>
State Revenue in Lieu of Taxes:	
Revenue Sharing - Constitutional Tax	56,077
Revenue Sharing - Other Taxes	235,085
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 291,162</u>
Nonpublic Textbook Revenue	<u>\$ -</u>
Nonpublic Transportation Revenue	<u>\$ -</u>

Table 20

BEAUREGARD PARISH SCHOOL BOARD
 DeRidder, Louisiana
 Education Levels of Public School Staff
 As of October 1, 2004

Category	Full-time Classroom Teachers						Principals & Assistant Principals					
	Certificated			Uncertificated			Certificated			Uncertificated		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Less than a Bachelor's Degree	-	0.00%		-	0.00%		-	0.00%		-	0.00%	
Bachelor's Degree	280	74.07%		20	76.92%		-	0.00%		-	0.00%	
Master's Degree	68	17.99%		6	23.08%		11	50.00%		-	0.00%	
Master's Degree + 30	23	6.08%		-	0.00%		7	31.82%		-	0.00%	
Specialist in Education	6	1.59%		-	0.00%		4	18.18%		-	0.00%	
Ph. D. or Ed. D.	1	0.26%		-	0.00%		-	0.00%		-	0.00%	
Total	378	100.00%		26	100.00%		22	100.00%		1	100.00%	

Note: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Number and Type of Public Schools
For the Year Ended June 30, 2005

Table 21

Type	Number
Elementary	5
Middle/Jr. High	1
Secondary	3
Combination	5
Total	14

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

BEAUREGARD PARISH SCHOOL BOARD

DeRidder, Louisiana

Experience of Public Principals and Full-time Classroom Teachers

As of October 1, 2004

Table 22

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	1	3	1	3	1	9
Principals	0	0	0	2	1	3	7	13
Classroom Teachers	32	32	120	51	55	44	70	404
Total	32	32	121	56	57	50	78	426

BEAUREGARD PARISH SCHOOL BOARD
 DeRidder, Louisiana
 Public School Staff Data
 For the Year Ended June 30, 2005

Table 23

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$ 37,870	\$ 37,854
Average Classroom Teacher's Salary Excluding Extra Compensation	\$ 37,758	\$ 37,737
Number of Teacher Full-time Equivalent (FTEs) used in Computation of Average Salaries	411.47	394.47

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

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Class Size Characteristics
As of October 1, 2004

Table 24

School Type	Class Size Range											
	1 - 20		21 - 26		27 - 33		34+					
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	26.60%	383	48.65%	378	17.49%	32	0.00%	-	0.00%	-	0.00%	-
Elementary Activity Classes	0.35%	5	2.19%	17	0.55%	1	63.04%	29	0.00%	-	0.00%	-
Middle/Jr. High	4.31%	62	10.55%	82	13.66%	25	0.00%	-	0.00%	-	0.00%	-
Middle/Jr. High Activity Classes	0.21%	3	0.90%	7	3.83%	7	15.22%	7	0.00%	-	0.00%	-
High	23.89%	344	23.68%	184	59.02%	108	0.00%	-	0.00%	-	0.00%	-
High Activity Classes	11.46%	165	1.42%	11	1.64%	3	13.04%	6	2.17%	1	6.52%	3
Combination	26.60%	383	10.68%	83	2.73%	5	100.00%	777	100.00%	183	100.00%	46
Combination Activity Classes	6.60%	95	1.93%	15	1.09%	2	100.00%	777	100.00%	183	100.00%	46
Total	100.00%	1,440	100.00%	777	100.00%	183	100.00%	777	100.00%	183	100.00%	46

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

Note 2: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Table 25

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Years Ended June 30, 2005; 2004; and 2003

District Achievement Level Results	English Language Arts						Mathematics					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	14	3.04%	15	3.15%	7	1.47%	9	1.95%	14	2.94%	19	3.99%
Mastery	111	24.08%	121	25.42%	88	18.49%	97	21.04%	86	18.07%	77	16.18%
Basic	207	44.90%	206	43.28%	230	48.32%	221	47.94%	228	47.90%	223	46.85%
Approaching Basic	97	21.04%	91	19.12%	102	21.43%	92	19.96%	86	18.07%	95	19.96%
Unsatisfactory	32	6.94%	43	9.03%	49	10.29%	42	9.11%	62	13.03%	62	13.03%
Total	461	100.00%	476	100.00%	476	100.00%	461	100.00%	476	100.00%	476	100.00%

District Achievement Level Results	Science						Social Studies					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	5	0.00%	0	0.00%	2	0.47%	5	0.00%	0	0.00%	0	0.00%
Mastery	86	18.30%	103	21.02%	77	18.03%	57	12.13%	55	11.22%	38	8.90%
Basic	175	37.23%	191	38.98%	195	45.67%	218	46.38%	232	47.35%	214	50.12%
Approaching Basic	133	28.30%	137	27.96%	112	26.23%	104	22.13%	138	28.16%	112	26.23%
Unsatisfactory	71	15.11%	59	12.04%	41	9.60%	86	18.30%	65	13.27%	63	14.75%
Total	470	98.94%	490	100.00%	427	100.00%	470	98.94%	490	100.00%	427	100.00%

Note: Percentage columns may not total exactly due to rounding

Table 26

BEAUREGARD PARISH SCHOOL BOARD
 DeRidder, Louisiana
 The Graduate Exit Exam for the 21st Century
 For the Years Ended June 30, 2005; 2004; and 2003

District Achievement Level Results	English Language Arts						Mathematics					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	4	1.03%	13	3.09%	2	0.44%	20	5.13%	37	8.83%	49	10.43%
Mastery	66	16.92%	84	19.95%	57	12.45%	90	23.08%	104	24.82%	75	15.96%
Basic	211	54.10%	168	39.90%	194	42.36%	179	45.90%	150	35.80%	184	39.15%
Approaching Basic	82	21.03%	97	23.04%	100	21.83%	51	13.08%	62	14.80%	65	13.83%
Unsatisfactory	27	6.92%	59	14.01%	105	22.93%	50	12.82%	66	15.75%	97	20.64%
Total	390	100.00%	421	100.00%	458	100.00%	390	100.00%	419	100.00%	470	100.00%

District Achievement Level Results	Science						Social Studies					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	15	3.93%	12	3.11%	4	1.04%	4	1.05%	3	0.78%	6	1.55%
Mastery	64	16.75%	70	18.13%	68	17.62%	34	8.90%	30	7.77%	30	7.75%
Basic	178	46.60%	175	45.34%	165	42.75%	214	56.02%	224	58.03%	204	52.71%
Approaching Basic	80	20.94%	82	21.24%	95	24.61%	76	19.90%	80	20.73%	80	20.67%
Unsatisfactory	45	11.78%	47	12.18%	54	13.99%	54	14.14%	49	12.69%	67	17.31%
Total	382	100.00%	386	100.00%	386	100.00%	382	100.00%	386	100.00%	387	100.00%

Note: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
The Iowa Tests
For the Years Ended June 30, 2005; 2004; and 2003

Table 27

	Composite		
	2005	2004	2003
Test of Basic Skills (ITBS)			
Grade 3	68	68	66
Grade 5	65	63	63
Grade 6	51	52	50
Grade 7	57	53	55
Tests of Educational Development (ITED)			
Grade 9	57	57	56

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

BEAUREGARD PARISH SCHOOL BOARD

**Compliance with Single Audit Act Amendment
Of 1996 and Other Information
For the Year Ended June 30, 2005**

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

Beauregard Parish School Board
DeRidder, Louisiana

We have audited the financial statements of Beauregard Parish School Board as of and for the year ended June 30, 2005, and have issued our report thereon dated December 22, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

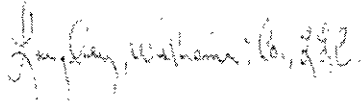
In planning and performing our audit, we considered the School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable 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 caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

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

Beauregard Parish School Board
Page 2

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



Lake Charles, Louisiana
December 22, 2005



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

Beauregard Parish School Board
DeRidder, Louisiana

Compliance

We have audited the compliance of the Beauregard Parish School Board with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2005. Beauregard 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 each of its major federal programs is the responsibility of the Beauregard Parish School Board's management. Our responsibility is to express an opinion on Beauregard Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with U.S. generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards, 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 Beauregard Parish School Board's compliance with those requirements and performing such other procedures as we consider necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Beauregard Parish School Board's compliance with those requirements.

In our opinion, the Beauregard Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2005.

Beauregard Parish School Board
Page 2

Internal Control Over Compliance

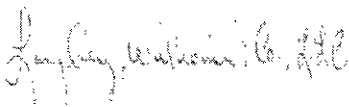
The management of Beauregard Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Beauregard Parish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

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

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the Beauregard Parish School Board as of June 30, 2005, and have issued our report thereon dated December 22, 2005. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

This report is intended for the information of the Beauregard Parish School Board, the School Board's management, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Lake Charles, Louisiana
December 22, 2005

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2005

<u>Federal Grantor/Pass-through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal Expenditures</u>
United States Department of Agriculture			
Passed through Louisiana Department of Education:			
Child Nutrition Cluster:			
National School Lunch Program	10.555	N/A	\$ 928,052
School Breakfast Program	10.553	N/A	279,111
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution	10.550	N/A	<u>135,324</u>
Total United States Department of Agriculture			<u>1,342,487</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002	03244-06	42,470
Title I Grants to Local Educational Agencies*	84.010	03-T1-06	1,316,792
Migrant Education - Basic State Grant Program	84.011	03-M1-27	15,157
Special Education Cluster:			
Individuals with Disabilities Education Act	84.027	03-B1-06	1,226,158
Preschool grants	84.173	03-P1-06	99,225
Vocational Education - Basic Grants to States	84.048	N/A	80,580
Federal, state, and local Partnerships for Educational Improvements (Title VI)	84.151	03-00-06	24,038
Eisenhower Mathematics and Science Education State Grants (Title II)*	84.164	03-50-06	469,197
Drug Free Schools and Communities - State Grants (Title IV)	84.186	03-70-06	21,006
Technology Literacy	84.318	N/A	<u>41,927</u>
Total United States Department of Education			<u>3,336,550</u>
United States Department of Health and Human Services			
Passed through Louisiana Department of Education:			
Payments to States for Child Care Assistance	93.037	N/A	12,750
United States Department of Defense			
JROTC	12.609	N/A	<u>92,364</u>
Total Expenditures of Federal Awards			<u>\$ 4,784,151</u>

* Denotes major Federal program

See accompanying notes.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2005

NOTE 1 – GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Beauregard Parish School Board, DeRidder, Louisiana. The Beauregard Parish School Board (the "School Board") reporting entity is defined in Note 1 to the School Board's financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

NOTE 2 – BASIS OF ACCOUNTING

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

NOTE 3 – RELATIONSHIP TO GENERAL-PURPOSE FINANCIAL STATEMENTS

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

Special Revenue:	
School Food Service	\$ 1,342,487
Title I, Migrant and Consolidated Programs	1,888,117
Specially-funded Programs	<u>1,553,547</u>
Total	<u>\$ 4,784,151</u>

NOTE 4 – RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 – MATCHING REVENUES

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 – NONCASH PROGRAMS

The commodities received from the food distribution program, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Schedule of Prior Year Findings
For the Year Ended June 30, 2005

Finding 2004-1

Description of Finding. Bank reconciliations were not prepared properly on a timely basis. During our testing of bank reconciliations, we noted amounts improperly classified as reconciling items. It also appeared that the reconciliations were prepared several months after year end.

Because of computer system limitations, completing bank reconciliations is a cumbersome process for the School Board. The hundreds of checks that are written by the School Board each month must be cleared manually. Also complicating the process is the pooling of cash among numerous funds and utilizing multiple money market accounts with several different banks.

Recommendation. In the short-term, additional training and oversight is needed to ensure that bank reconciliations are prepared properly and timely. In the long-term, the School Board should review its internal processes and banking relationships to simplify the bank reconciliation process as well as consider automating the check clearing process.

Corrective Action Planned. The Beauregard Parish School Board Finance Department has begun the long-term process of implementing a new accounting information system, with governmental accounting software vendors providing information on their products. Also, the consolidation of numerous money market accounts to a single money market account will be reviewed with input from all local financial institutions. In the short-term, procedures have been implemented to ensure timely preparation of bank reconciliations. All bank reconciliations are now reviewed by the Finance Director within thirty days of month-end.

Resolution. The School Board greatly reduced the number of interbank transfers and now primarily uses one account, which has helped the bank reconciliation process greatly. The School Board is in the process of evaluating new accounting software, however, Hurricane Rita has slowed that process. The School Board will continue its evaluation and hopes to make a final selection soon.

Contact Person. C Randall Brown, Director of Finance

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2005

Section I - Summary of Audit Results

Financial Statements

Type of auditors' report issued	Unqualified
Internal control over financial reporting:	
• Material weaknesses identified?	None
• Reportable conditions identified that are not considered to be material weaknesses?	None
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over financial reporting:	
• Material weaknesses identified?	None
• Reportable conditions identified that are not considered to be material weaknesses?	No
Type of auditors' report issued on compliance for major programs	Unqualified
Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133	No
Identification of major programs: Title I Grants to Local Education Agencies Eisenhower Mathematics and Science Education State Grants	
Dollar threshold used to distinguish between Type A and Type B programs	\$500,000
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

None.

Section III – Federal Award Findings and Questioned Costs

None.

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Corrective Action Plan for Current Year Findings
For the Year Ended June 30, 2005**

No current year findings.

**BEAUREGARD PARISH SCHOOL BOARD
PERFORMANCE MEASURES SCHEDULES**

**For the Year Ended June 30, 2005
With Independent Accountants' Report
on Applying Agreed-Upon Procedures**



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Beauregard Parish School Board
DeRidder, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the Beauregard Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the accompanying performance and statistical data and to determine whether the specified schedules are free of obvious errors and omissions as provided by Louisiana Revised Statute 24.514. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

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

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

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

No exceptions were noted during the performance of these procedures.

Education Levels of Public School Staff (Schedule 2)

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

No exceptions were noted during the performance of these procedures.

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

No exceptions were noted during the performance of these procedures.

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

No exceptions were noted during the performance of these procedures.

Number and Type of Public Schools (Schedule 3)

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

No exceptions were noted during the performance of these procedures.

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

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

No exceptions were noted during the performance of these procedures.

Public Staff Data (Schedule 5)

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

No exceptions were noted during the performance of these procedures.

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

No exceptions were noted during the performance of these procedures.

Class Size Characteristics (Schedule 6)

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

No exceptions were noted during the performance of these procedures.

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

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

No exceptions were noted during the performance of these procedures.

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

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

No exceptions were noted during the performance of these procedures.

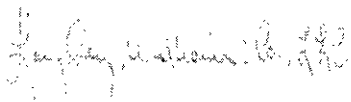
The Iowa Tests (Schedule 9)

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

No exceptions were noted during the performance of these procedures.

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

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



December 22, 2005

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2005

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:	
Teacher and Student Interaction Activities:	
Classroom Teacher Salaries	\$ 15,049,313
Other Instructional Staff Activities	1,266,563
Employee Benefits	5,543,193
Purchased Professional and Technical Services	121,440
Instructional Materials and Supplies	711,672
Instructional Equipment	122,930
Total Teacher and Student Interaction Activities	<u>\$ 22,815,111</u>
Other Instructional Activities	288,593
Pupil Support Activities	1,713,176
Less: Equipment for Pupil Support Activities	<u>(4,718)</u>
Net Pupil Support Activities	1,708,458
Instructional Staff Services	2,025,154
Less: Equipment for Instructional Staff Services	<u>(17,312)</u>
	<u>2,007,842</u>
Total General Fund Instructional Expenditures	<u>\$ 26,820,004</u>
Total General Fund Equipment Expenditures	<u>\$ 144,960</u>

Certain Local Revenue Sources

Local Taxation Revenue:	
Constitutional Ad Valorem Taxes	\$ 611,124
Renewable Ad Valorem Taxes	3,801,011
Debt Service Ad Valorem Taxes	2,490,106
<i>Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes</i>	154,930
Sales and Use Taxes	7,379,799
Total Local Taxation Revenue	<u>\$ 14,436,970</u>
Local Earnings on Investment in Real Property:	
Earnings from 16th Section Property	\$ -
Earnings from Other Real Property	-
Total Local Earnings on Investments in Real Property	<u>\$ -</u>
State Revenue in Lieu of Taxes:	
Revenue Sharing - Constitutional Tax	56,077
Revenue Sharing - Other Taxes	235,085
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 291,162</u>
Nonpublic Textbook Revenue	<u>\$ -</u>
Nonpublic Transportation Revenue	<u>\$ -</u>

BEAUREGARD PARISH SCHOOL BOARD
 DeRidder, Louisiana
 Education Levels of Public School Staff
 As of October 1, 2004

Schedule 2

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bachelor's Degree	280	74.07%	20	76.92%	-	0.00%	-	0.00%
Master's Degree	68	17.99%	6	23.08%	11	50.00%	-	0.00%
Master's Degree + 30	23	6.08%	-	0.00%	7	31.82%	-	0.00%
Specialist in Education	6	1.59%	-	0.00%	4	18.18%	-	0.00%
Ph. D. or Ed. D.	1	0.26%	-	0.00%	-	0.00%	-	0.00%
Total	378	100.00%	26	1	22	1	-	-

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Number and Type of Public Schools
For the Year Ended June 30, 2005

Schedule 3

Type	Number
Elementary	5
Middle/Jr. High	1
Secondary	3
Combination	5
Total	14

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

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2004

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	1	3	1	3	1	9
Principals	0	0	0	2	1	3	7	13
Classroom Teachers	32	32	120	51	55	44	70	404
Total	32	32	121	56	57	50	78	426

BEAUREGARD PARISH SCHOOL BOARD
 DeRidder, Louisiana
 Public School Staff Data
 For the Year Ended June 30, 2005

Schedule 5

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$ 37,870	\$ 37,854
Average Classroom Teacher's Salary Excluding Extra Compensation	\$ 37,758	\$ 37,737
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	411.47	394.47

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

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Class Size Characteristics
As of October 1, 2004

Schedule 6

School Type	Class Size Range											
	1 - 20			21 - 26			27 - 33			34+		
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	26.60%	383	48.65%	378	17.49%	32	0.00%	-				
Elementary Activity Classes	0.35%	5	2.19%	17	0.55%	1	63.04%	29				
Middle/Jr. High	4.31%	62	10.55%	82	13.66%	25	0.00%	-				
Middle/Jr. High Activity Classes	0.21%	3	0.90%	7	3.83%	7	15.22%	7				
High	23.89%	344	23.68%	184	59.02%	108	0.00%	-				
High Activity Classes	11.46%	165	1.42%	11	1.64%	3	13.04%	6				
Combination	26.60%	383	10.68%	83	2.73%	5	2.17%	1				
Combination Activity Classes	6.60%	95	1.93%	15	1.09%	2	6.52%	3				
Total	100.00%	1,440	100.00%	777	100.00%	183	100.00%	46				

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

Note 2: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD

Schedule 7

DeRidder, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Years Ended June 30, 2005; 2004; and 2003

District Achievement Level Results	English Language Arts						Mathematics					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	14	3.04%	15	3.15%	7	1.47%	9	1.95%	14	2.94%	19	3.99%
Mastery	111	24.08%	121	25.42%	88	18.49%	97	21.04%	86	18.07%	77	16.18%
Basic	207	44.90%	206	43.28%	230	48.32%	221	47.94%	228	47.90%	223	46.85%
Approaching Basic	97	21.04%	91	19.12%	102	21.43%	92	19.96%	86	18.07%	95	19.96%
Unsatisfactory	32	6.94%	43	9.03%	49	10.29%	42	9.11%	62	13.03%	62	13.03%
Total	461	100.00%	476	100.00%	476	100.00%	461	100.00%	476	100.00%	476	100.00%

District Achievement Level Results	Science						Social Studies					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	5	0.00%	0	0.00%	2	0.47%	5	0.00%	0	0.00%	0	0.00%
Mastery	86	18.30%	103	21.02%	77	18.03%	57	12.13%	55	11.22%	38	8.90%
Basic	175	37.23%	191	38.98%	195	45.67%	218	46.38%	232	47.35%	214	50.12%
Approaching Basic	133	28.30%	137	27.96%	112	26.23%	104	22.13%	138	28.16%	112	26.23%
Unsatisfactory	71	15.11%	59	12.04%	41	9.60%	86	18.30%	65	13.27%	63	14.75%
Total	470	98.94%	490	100.00%	427	100.00%	470	98.94%	490	100.00%	427	100.00%

Note: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 8

The Graduate Exit Exam for the 21st Century
For the Years Ended June 30, 2005; 2004; and 2003

District Achievement Level Results	English Language Arts						Mathematics					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	4	1.03%	13	3.09%	2	0.44%	20	5.13%	37	8.83%	49	10.43%
Mastery	66	16.92%	84	19.95%	57	12.45%	90	23.08%	104	24.82%	75	15.96%
Basic	211	54.10%	168	39.90%	194	42.36%	179	45.90%	150	35.80%	184	39.15%
Approaching Basic	82	21.03%	97	23.04%	100	21.83%	51	13.08%	62	14.80%	65	13.83%
Unsatisfactory	27	6.92%	59	14.01%	105	22.93%	50	12.82%	66	15.75%	97	20.64%
Total	390	100.00%	421	100.00%	458	100.00%	390	100.00%	419	100.00%	470	100.00%

District Achievement Level Results	Science						Social Studies					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	15	3.93%	12	3.11%	4	1.04%	4	1.05%	3	0.78%	6	1.55%
Mastery	64	16.75%	70	18.13%	68	17.62%	34	8.90%	30	7.77%	30	7.75%
Basic	178	46.60%	175	45.34%	165	42.75%	214	56.02%	224	58.03%	204	52.71%
Approaching Basic	80	20.94%	82	21.24%	95	24.61%	76	19.90%	80	20.73%	80	20.67%
Unsatisfactory	45	11.78%	47	12.18%	54	13.99%	54	14.14%	49	12.69%	67	17.31%
Total	382	100.00%	386	100.00%	386	100.00%	382	100.00%	386	100.00%	387	100.00%

Note: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
The Iowa Tests
For the Years Ended June 30, 2005; 2004; and 2003

Schedule 9

	Composite		
	2005	2004	2003
Test of Basic Skills (ITBS)			
Grade 3	68	68	66
Grade 5	65	63	63
Grade 6	51	52	50
Grade 7	57	53	55
Tests of Educational Development (ITED)			
Grade 9	57	57	56

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