

Comprehensive Annual FINANCIAL REPORT

of the Bossier Parish School Board
Benton, Louisiana
for the year ended June 30, 2008

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, when appropriate, at the office of the parish clerk of court.

Release Date 5/13/09

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2008

William C. Kostelka
President

Kenneth N. Kruithof
Superintendent

Prepared by the Department of Finance

Frank Rougeau
Director of Finance and Business Affairs

**Bossier Parish School Board
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A high-contrast, black and white graphic of a film strip. The film strip is shown in a curved, looping path across the frame. It features a series of rectangular sprocket holes along its length. The text "Introductory Section" is written in a serif font, following the curve of the film strip. The overall style is grainy and high-contrast, typical of a photocopy or a stylized print.

Introductory Section



BOSSIER PARISH SCHOOL BOARD

P.O. Box 2000
Benton, Louisiana 71006-2000
Telephone (318) 549-5000
FAX (318) 549-5044

Kenneth N. Kruthof
Superintendent

William C. Kostelka
President

Transmittal Letter

Dr. Jack E. Raley
Vice President
P.O. Box 85
Haughton, LA 71037
District 1

March 31, 2009

Brad Bockhaus
111 Harvest Lane
Haughton, LA 71037
District 2

Mr. William C. Kostelka, President
and Board Members

Dr. Allison O. Brigham
511 Lea Street
Benton, LA 71006
District 3

Bossier Parish School Board
Benton, Louisiana

Tammy A. Smith
193 Willow Bend Road
Benton, LA 71006
District 4

Dear President and Members of the Board:

Michael S. Mosura II
6014 Jason Street
Bossier City, LA 71111
District 5

The Comprehensive Annual Financial Report of the Bossier Parish School Board, herein after referred to as the "School Board", for the fiscal year ended June 30, 2008, is hereby transmitted. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

William C. Kostelka
President
309 Audubon Drive
Bossier City, LA 71111
District 6

A. Management Responsibility

J. W. Stack
2424 Douglas Drive
Bossier City, LA 71111
District 7

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation including all disclosures, rests with the School Board. We believe this report, as presented, is accurate in all material aspects, and that it is presented in a manner that fairly sets forth the results of operations and financial position of the School Board. Further, all disclosures necessary to enable the reader to gain an adequate understanding of our system's financial affairs have been included.

Kenneth M. Wiggins
3201 Cloverdale Place
Bossier City, LA 71111
District 8

B. Comprehensive Annual Financial Report

Eddy Ray Presley
1816 Leo Street
Bossier City, LA 71112
District 9

The Comprehensive Annual Financial Report consists of three sections: the introductory section, the financial section and the statistical section.

Julian Darby
1130 Beverly Street
Bossier City, LA 71112
District 10

1. **The Introductory Section.** This section includes this letter of transmittal, the School Board's organizational chart, recognition of elected officials of the School Board, and a list of selected administrative officials.

Lindell Webb
1830 Venus
Bossier City, LA 71112
District 11

2. **The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the standards set forth by the Governmental Accounting

Mack Knotts
5007 Kenilworth Drive
Bossier City, LA 71112
District 12

Standards Board The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplemental information, and combining nonmajor and individual fund statements and schedules.

Combining nonmajor statements are presented when a School Board has more than one nonmajor fund of a given fund type. Various statements are also used to demonstrate finance-related legal and contractual compliance, present other information deemed useful, and provide details of data summarized in the financial statements.

- 3. The Statistical Section.** Included in this section is data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The data is presented for the past ten years.

The School Board provides a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children, and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

C. Reporting Entity

This report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the Bossier Parish School Board (the primary government). Based on the above criteria, there are no component units included in the School Board's reporting entity.

D. Economic Condition, Outlook, and Long-term Financial Planning

Bossier Parish is located in northwest Louisiana and is a part of the economic "hub" for this region. During 2007-2008, Bossier Parish has continued to experience a considerable level of new construction. The School Board has completed two new elementary schools, three wing additions and will complete a new high school during 2008-2009. New commercial and residential construction are financial indicators of a stable economy. Tourist activity continues to be strong, primarily as a result of riverboat gaming and the Louisiana Boardwalk shopping area.

Barksdale Air Force Base, which currently employs over 7,000 people in the area, remains as viable and active as it has in the past. The mission of Barksdale is still a major part of our national defense. Barksdale has been named the provisional site for the new Cyber Command Center for the United States Air Force. Barksdale is also one of two finalists for the Common Battlefield Airmen Training Center. Either of these new centers will provide significant economic growth for the area.

With the Red River connecting Bossier Parish to the city of Shreveport and Caddo Parish, the condition of the Shreveport economy directly and indirectly affects Bossier Parish. The economy of Shreveport remains stable. Growth experienced in retail sales, employment, and residential and commercial construction are evidence of this growth and stability. The expansion of the Caddo Bossier Port continues to have positive effects on the economy and provides a major link with other parts of the state. I-20 and I-49 provide great access to the area. Riverboat gaming continues to make a significant contribution to the local economy.

Sales tax collections for the School Board continue to be strong and exceeded 2006-2007 collections by \$132,720.

E. Major Operational or Financial Concerns

Several issues such as classroom space in growing areas of the parish, teachers and support personnel pay, maintaining technology in our classrooms, and rising health costs are areas of concern. All of these issues influence our first priority, which is the instructional program for our students.

F. Single Audit

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditors' reports on internal control and compliance with applicable laws, regulations, contracts and agreements. Bossier Parish School Board has contracted with an independent auditor to conduct the annual audit. Our independent auditor performed a single audit for the fiscal year ended June 30, 2008, and has issued the single audit report under a separate binder.

G. Internal Control

The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable assurance that School Board policy, administrative and accounting procedures, and grant administration procedures are fully implemented and are being adhered to. In addition, internal controls are designed to provide reasonable assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations.

H. Budgetary Control

In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget require School Board approval.

I. Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposits, and instruments issued by the United States Government or its federal agencies. Deposits in financial institutions are also collateralized by instruments issued by the United States Government or federal government agencies created by an act of Congress and insured by the Federal Deposit Insurance Corporation. The School Board earned interest revenue of \$3,045,549 for the fiscal year ended June 30, 2008.

Interest was distributed as follows:

General Fund	\$ 722,351
Capital Projects	1,150,100
Bossier Education Excellence Permanent	828,511
Other Governmental	<u>344,607</u>
Total	<u>\$3,045,569</u>

J. Risk Management

The School Board maintains a combination of self-insurance and stop-loss coverage to manage its risk of loss from property damage, theft, and claims against employees. The School Board is self-insured for group hospitalization.

K. Independent Audits The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.



L. Awards The Government Finance Officers Association (GFOA) of the United States and Canada issues a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) issues a Certificate of Excellence in Financial Reporting to governments for their Comprehensive Annual Financial Report (CAFR). To be awarded these certificates, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. The

School Board has received both certificates for each year, beginning with fiscal year ended June 30, 1991.

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

M. Acknowledgments It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability.

Respectfully submitted,

Kenneth N. Kruithof
Superintendent

Frank Rougeau
Director of Finance and Business Affairs

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Bossier Parish School Board
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2007

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.



Oliver S. Cox

President

Jeffrey R. Emery

Executive Director

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

BOSSIER PARISH SCHOOL BOARD

**For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2007**

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

Jerome E. Brendel

President

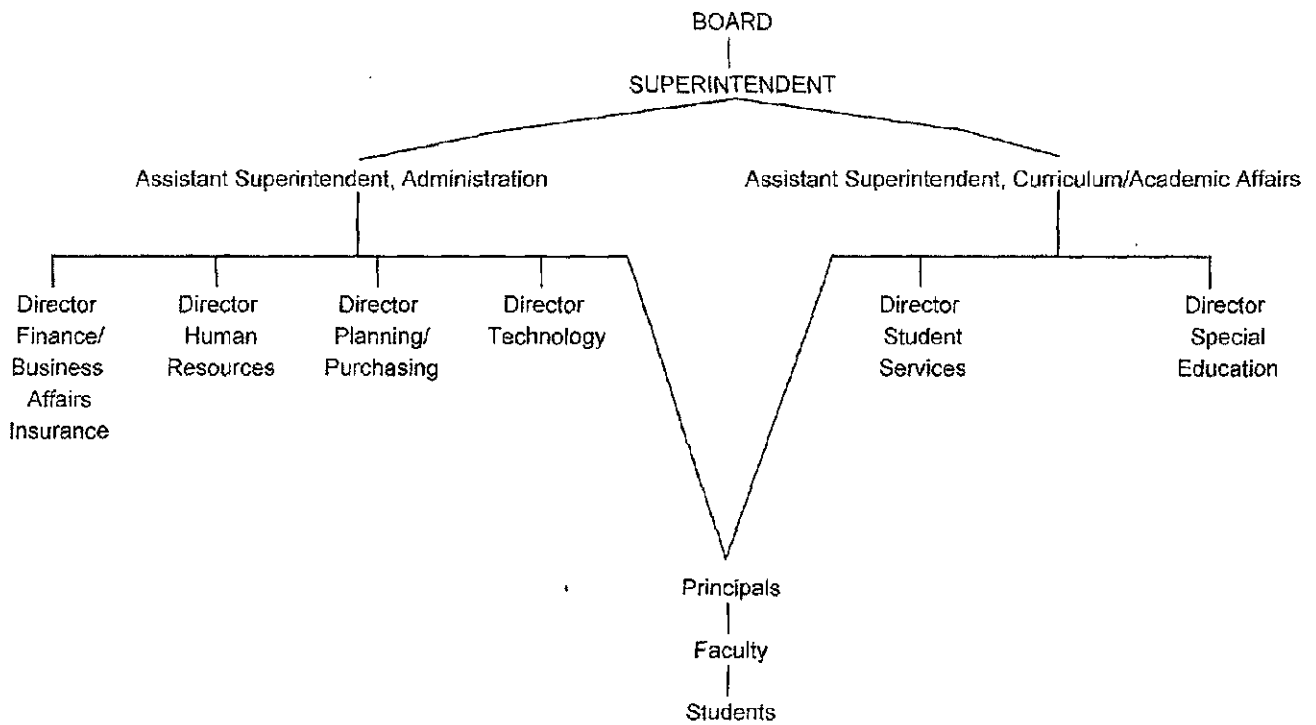
John D. Masso

Executive Director

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Bossier Parish School Board

Organization Chart
June 30, 2008



Bossier Parish School Board

**Elected Officials
June 30, 2008**

<u>Board Member</u>	<u>District</u>
Dr. Jack E. Raley	1
Brad Bockhaus	2
Dr. Allison O. Brigham	3
Tammy A. Smith	4
Michael S. Mosura, II	5
William C. Kostelka	6
J. W. Slack	7
Kenneth M. Wiggins	8
Eddy Ray Presley	9
Julian Darby	10
Lindell Webb	11
Mack Knotts	12

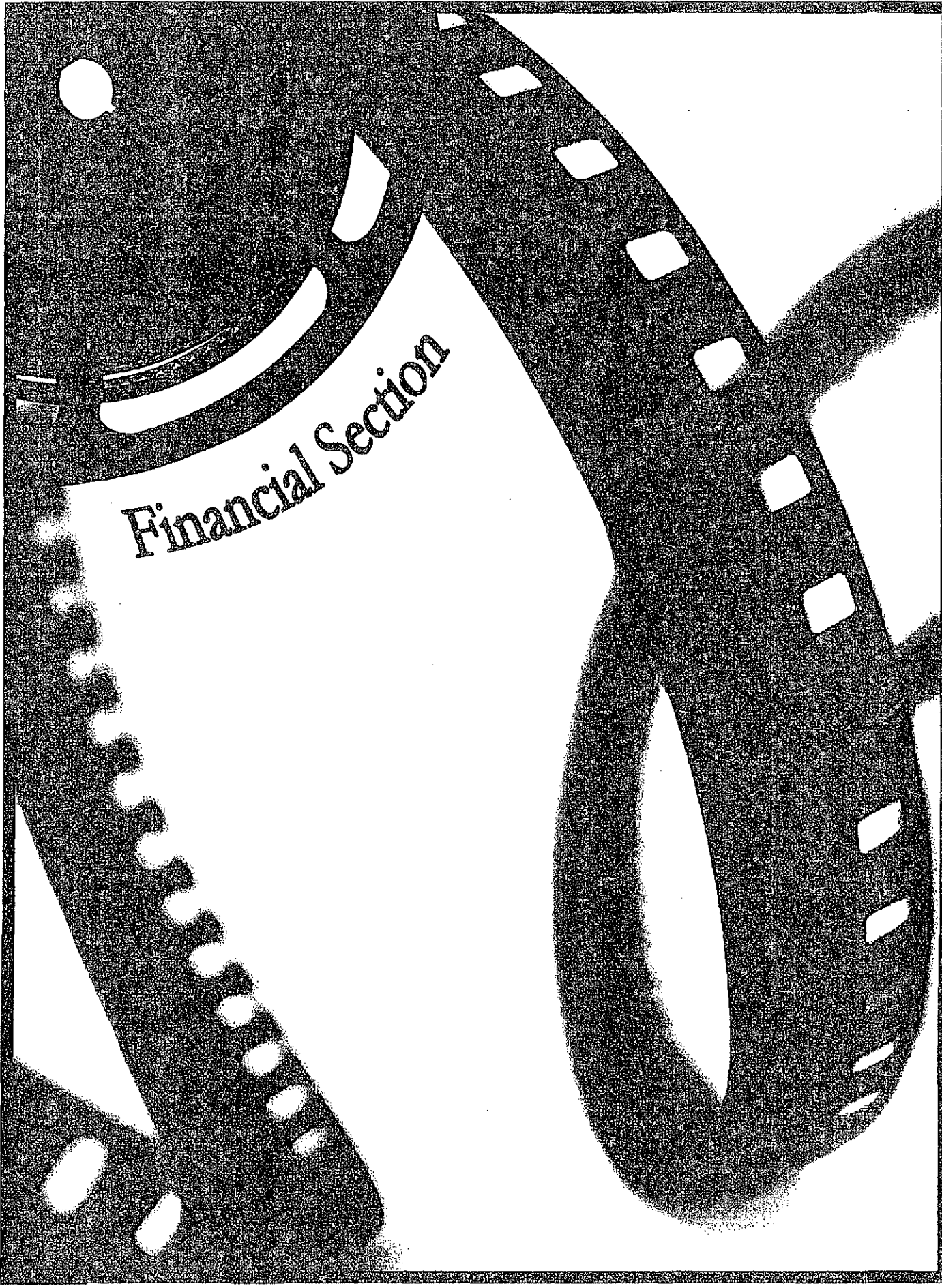
Bossier Parish School Board
Selected Administrative Officials
June 30, 2008

Superintendent	Kenneth N. Kruithof
Assistant Superintendent of Administration	D. C. Machen
Assistant Superintendent of Curriculum and Academic Affairs	Sally Namie

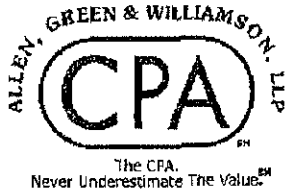
Directors:

Technology	Bill Allred
Special Education	Martha Gormanous
Student Services	Bettye McCauley
Planning/Purchasing	Keith Norwood
Finance/Business Affairs/Insurance	Frank Rougeau
Human Resources	Bill Tynes

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Financial Section



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

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Monroe, LA 71201

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Tim Green, CPA
Margie Williamson, CPA
Amy Tynes, CPA

Aimee Buchanan, CPA
Diane Ferschoff, CPA
Quint Martin, CPA
Brian McBride, CPA
Shonda McCoy, CPA
Cindy Thomason, CPA
Angie Williamson, CPA
Joshua Legg, CPA

Ernest L. Allen, CPA
(Retired) 1963 D 2000

INDEPENDENT AUDITORS' REPORT

Board Members
Bossier Parish School Board
Benton, Louisiana

Basic Financial Statements We have audited the accompanying *financial statements* of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2008, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes 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, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the *financial statements* referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued under separate cover our report dated March 31, 2009, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Required Supplemental Information The Management's Discussion and Analysis and the Budgetary Comparison Schedules as listed in the table of contents, are not a required part of the *basic financial statements* but are supplemental information required by the Governmental Accounting 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 supplemental information. However, we did not audit the information and express no opinion on it.

Supplemental Information Our audit was conducted for the purpose of forming opinions on the *financial statements* that collectively comprise the School Board's basic financial statements. The accompanying information identified in the table of contents as supplemental information is presented for purposes of additional analysis and is not a required part of the *basic financial statements*. Such 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 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.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
March 31, 2009

**Bossier Parish School Board
Benton, Louisiana**

REQUIRED SUPPLEMENTAL INFORMATION

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2008

The discussion and analysis of Bossier Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2008. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999.

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year ended June 30, 2008, are as follows:

Governmental funds reported a net change excess of \$18.7 million which includes in the General Fund an excess of \$1.0 million, an excess in the Sales Tax Fund of \$.4 million, an excess in the Bossier Parish School Board Unified Construction Fund of \$14.9 million, an excess in the Bossier Education Excellence Permanent Fund of \$3.0 million, a small deficit in the QZAB Fund and a deficit in Other Governmental Funds of \$.6 million. The deficit in the Other Governmental Funds is a result of a deficit in the School Food Service Fund of \$.8 million which was offset by other funds included.

Total revenues for all governmental funds increased \$13.9 million. This was due largely to an increase in the Minimum Foundation Program.

Total spending for all governmental funds was \$217.4 million. Most of the School Board's taxes and state Minimum Foundation Program Funds were used to support the cost of these six areas: regular program instruction - \$59.7 million; special programs instruction - \$23.9 million; student transportation - \$11.1 million; plant services - \$14.9 million; other instructional - \$15.2 million and school food service - \$10.3 million.

USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so that the reader can understand Bossier Parish School Board as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole, presenting both an aggregate view of the School Board's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. These statements tell how services were financed in the short-term as well as what remains for future spending. Fund statements also may give some insights into the School Board's overall financial health. Fund financial statements report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds – such as the School Board's General Fund, Sales Tax Fund, BPSB Unified Construction Fund, Bossier Education Excellence Permanent Fund, and QZAB Fund. The remaining statement – the Statement of

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2008

Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Comprehensive Annual Financial Report
<u>Introductory Section</u> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

**Bossier Parish School Board
Benton Louisiana
Management's Discussion and Analysis (MD&A)
June 30 2008**

Financial Section

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund Financial
Statements**

Notes to the Basic Financial Statements

Required Supplemental Information

Budgetary Information for Major Funds

Supplemental Information

Nonmajor Funds Combining Statements & Budgetary Information

Agency Funds Statements/Schedules

Schedule of Compensation Paid Board Members

Our auditors have provided assurance in their independent auditors' report located immediately preceding this Management's Discussion and Analysis that the Basic Financial Statements are fairly stated. The auditors have also provided varying degrees of assurance regarding the Required Supplemental Information and the Supplemental Information identified above. A user of this report should read the independent auditors' report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

The School Board assumes full responsibility for the accuracy of the Introductory and Statistical Sections as they were prepared without the association of the independent auditors.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2008

REPORTING THE SCHOOL BOARD AS A WHOLE

The Statement of Net Assets and the Statement of Activities

While these documents contain the large number of funds used by the School Board to provide programs and activities, the view of the School Board as a whole looks at all financial transactions and asks the question, "How did the School Board do financially during the fiscal year ended June 30, 2008?". The Statement of Net Assets and the Statement of Activities answer this question. These statements include *all assets and liabilities* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School Board's *net assets* - the difference between assets and liabilities, and changes in those assets. This change in net assets is important because it tells the reader that, for the School Board as a whole, the financial position of the School Board has improved or diminished. The relationship between revenues and expenses is the School Board's *operating results*. However, the School Board's goal is to provide services to its students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the *overall health* of the School Board.

The Statement of Net Assets and Statement of Activities report the following activity for the School Board:

Governmental activities - All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by state law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (for example grants received from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds - Most of the School Board's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending in future periods. They are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial* assets that can readily be converted to cash. The governmental fund statements provide a detailed *short-term* view of the School Board's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. The relationship (or differences) between governmental *activities* (reported in the Statement of Net Assets and the Statement of Activities) and governmental *funds* are reconciled in Statements D and F.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2008

Proprietary funds – When the School Board charges customers for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. The School Board uses internal service funds (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities – the employee group health fund.

THE SCHOOL BOARD AS TRUSTEE

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or *fiduciary*, for its student activities fund. All of the School Board's fiduciary activities are reported in separate Statements of Fiduciary Assets and Liabilities. These activities are excluded from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE SCHOOL BOARD AS A WHOLE

The School Board's net assets were \$108.1 million at June 30, 2008. Of this amount, \$12.9 million was the unrestricted net assets. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. The analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities. The numbers in these condensed statements sometimes varies slightly from the government-wide financial statements due to rounding.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2008

TABLE 1
Net Assets (in Millions)
June 30,

	Governmental Activities		Percentage Change
	<u>2008</u>	<u>2007</u>	
Current and other assets	\$ 88.1	\$ 82.6	6.7
Restricted assets	26.4	19.6	34.7
Capital assets, net of accumulated depreciation	103.6	69.5	49.1
Total assets	<u>218.1</u>	<u>171.7</u>	27.0
Current and other liabilities	16.3	22.9	(28.8)
Long-term liabilities	93.7	52.5	78.5
Total liabilities	<u>110.0</u>	<u>75.4</u>	45.9
Net Assets			
Invested in capital assets, net of related debt	64.6	54.4	18.8
Restricted	30.6	27.1	12.9
Unrestricted	12.9	14.8	(12.8)
Total net assets	<u>\$ 108.1</u>	<u>\$ 96.3</u>	12.2

The \$12.9 million in unrestricted net assets of governmental activities represents accumulated results of all past years' operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities (compensated absences for example), there would be a surplus of \$12.9 million.

The net assets for the School Board increased by \$11.8 million or 12.2% during the fiscal year ended June 30, 2008. This increase was caused mainly by an increased funding in the Minimum Foundation Program (MFP).

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2, on the next page, takes the information from that Statement, rounds off the numbers, and rearranges them slightly so that the reader can see total revenues for the year.

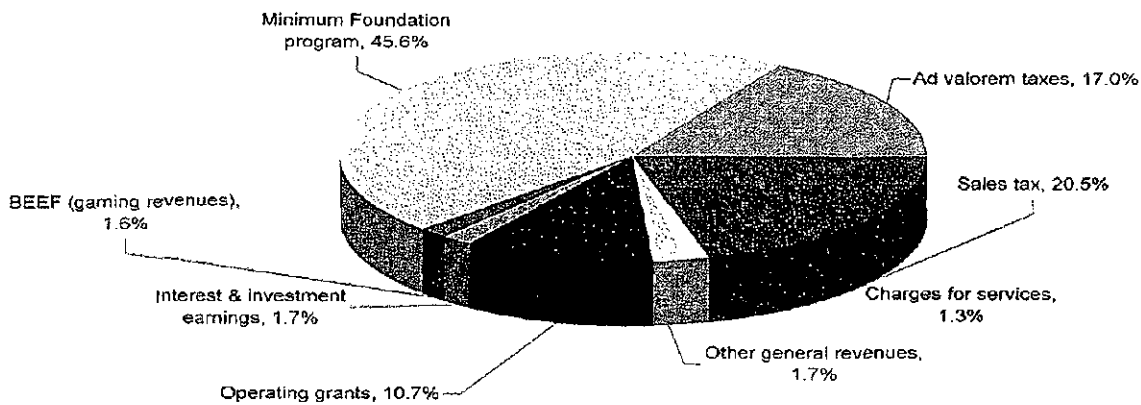
Bossier Parish School Board
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TABLE 2
Changes in Net Assets (in millions)
For The Years Ended June 30,

	<u>2008</u>	<u>2007</u>	<u>Percentage Change</u>
Revenues:			
Program revenues			
Charges for services	\$ 2.5	\$ 2.6	(3.8)
Operating grants and contributions	20.4	18.4	10.9
General revenues			
Ad valorem taxes	32.5	32.0	1.6
Sales taxes	39.2	39.0	0.5
State equalization (Minimum Foundation)	87.2	75.7	15.2
BEEF (Gaming Revenues)	3.1	2.5	24.0
Interest and investment earnings	3.2	4.1	(22.0)
Other general revenues	3.2	3.1	3.2
Total revenues	<u>191.3</u>	<u>177.4</u>	7.8
Function/program expenses:			
Instruction			
Regular programs	62.4	57.0	9.5
Special programs	24.9	21.6	15.3
Other instructional programs	15.6	10.7	45.8
Support services			
Student services	8.4	6.2	35.5
Instructional staff support	9.8	9.3	5.4
General administration	2.9	2.4	20.8
School administration	10.8	9.7	11.3
Business services	2.9	2.0	45.0
Plant services	15.5	16.3	(4.9)
Student transportation services	11.6	10.7	8.4
Central services	1.3	1.2	8.3
Food services	10.6	9.8	8.2
Community service programs	0.1	0.1	-
Interest on long-term debt	2.7	1.8	50.0
Total expenses	<u>179.5</u>	<u>158.8</u>	13.0
Increase (decrease) in net assets	<u>11.8</u>	<u>18.6</u>	(36.6)
Net assets – beginning	<u>96.3</u>	<u>77.7</u>	23.9
Net assets – ending	<u>\$ 108.1</u>	<u>\$ 96.3</u>	12.2

Bossier Parish School Board
Benton, Louisiana
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Governmental Activities
Revenues
(As a Percentage of Total Revenues)
For the Year Ended June 30, 2008



Revenues by Source – Governmental Activities

- Grants and Contributions Not Restricted to Specific Programs:** The single largest source of revenue to the Bossier Parish School Board for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the past three years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Child Nutrition Program</u>	<u>Total MFP</u>	<u>Percentage Increase</u>
2005-2006	67.0	1.7	68.7	4.4
2006-2007	73.9	1.8	75.7	10.2
2007-2008	85.2	2.0	87.2	15.2

In FY 2007-2008, the School Board received \$87.2 million or 45.6% of its total revenue from the MFP. These revenues are deposited in the General Fund and the School Food Service Fund only. Most of the \$11.5 million or 15.2% increase was used for salary increases.

Bossier Parish School Board
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- **Sales and Use Tax Revenues:** Sales and use tax revenues are the second largest source of revenues for the Bossier Parish School Board. A 1.5% sales tax rate is levied upon the sale and consumption of goods and services within the parish. The chart below lists the sales and use tax revenues for the past three years in millions.

<u>Fiscal Year</u>	<u>Sales Tax</u>	<u>Percentage Increase</u>
2005-2006	35.8	18.90
2006-2007	39.0	8.90
2007-2008	39.2	0.52

All sales and use tax revenues are deposited into the Sales Tax Fund from which it is transferred to fund primarily the operations of the School Board. This represents 20.5% of the total revenues received. Sales tax revenue received in fiscal 2008 has increased slightly over the amount received in the 2007 fiscal year.

- **Ad Valorem Tax Revenues:** Ad valorem tax revenues, also called property tax revenues, are the third largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Bossier Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The chart below lists the ad valorem tax deposits for the past three years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Debt Service</u>	<u>Total Ad Valorem Taxes</u>	<u>Percentage Increase</u>
2005-2006	19.7	6.0	25.7	00.80
2006-2007	24.5	7.5	32.0	24.50
2007-2008	24.9	7.6	32.5	01.56

In FY 2007-2008, the School Board deposited \$32.5 million of ad valorem tax revenues into the General Fund and the Debt Service Fund. This represents 17.0% of the total revenues received.

- **Operating Grants and Contributions:** Operating grants and contributions are the fourth largest source of revenues for the School Board. This revenue type is primarily comprised of federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The chart below shows the operating grants and contributions by fund source in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Nonmajor Special Revenue</u>	<u>Total</u>	<u>Percentage Increase/Decrease</u>
2005-2006	4.1	17.4	21.5	42.4
2006-2007	2.4	16.0	18.4	(14.4)
2007-2008	4.2	16.2	20.4	10.9

In FY 2007-2008, the School Board received \$20.4 million in operating grants and contributions which represents 10.7% of total revenues received.

Bossier Parish School Board
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Program Expenses and Revenues – Governmental Activities

Expenses are classified by functions/programs. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Instructional services for fiscal 2008 totaled \$102.9 million, 57.4% of total expenses. The remaining expenses are considered support services and related to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services, food services, and community service programs for fiscal 2008 totaled \$73.9 million, 41.2% of total expenses.

The remaining expenses of \$2.2 million, 1.4% of total expenses, consist of interest expense on long-term obligations.

The program revenues and charges for services for fiscal 2008 directly related to these expenses totaled \$22.9 million which resulted in net program expense of \$156.2 million. These net program expenses are funded by general revenues of the School Board.

Revenues for the School Board increased \$13.9 million, 7.8% from the previous year due mainly to an increase in Minimum Foundation Program funding.

Expenses for the School Board increased \$20.2 million, 11.3% from the previous year due mainly to salary increases and increases in group insurance costs.

Governmental Activities – Costs of Service

As reported in the Statement of Activities, the cost of all governmental activities this year was \$179.5 million.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2008

The table below presents the cost of each of the School Board's six largest functions – regular instructional programs, special instructional programs, plant services, other instructional programs, student transportation, and school administration, as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows the analysis of the cost of each function in comparison to the benefits provided by that function.

Fiscal Years Ended June 30,
Government Activities (in millions)

	<u>Total Costs of Service</u>			<u>Net Costs of Service</u>		
	<u>2008</u>	<u>2007</u>	<u>Percentage Change</u>	<u>2008</u>	<u>2007</u>	<u>Percentage Change</u>
Regular programs	\$ 62.4	\$ 57.0	9.5	\$ 61.4	\$ 56.2	9.3
Special programs	24.9	21.6	15.3	19.4	16.4	18.3
Plant services	15.5	16.3	(4.9)	15.5	16.2	(4.3)
Other instructional	15.6	10.7	45.8	14.9	10.1	47.5
Student Transportation	11.6	10.7	8.4	11.5	10.6	8.5
School Administration	10.8	9.7	11.3	10.8	9.5	13.7
All other	38.7	32.8	18.0	23.1	18.9	22.2
Totals	<u>\$ 179.5</u>	<u>\$ 158.8</u>	13.0	<u>\$ 156.6</u>	<u>\$ 137.9</u>	13.6

The increases in regular programs, special programs, and other instructional increases are due to salary increases and increases in group insurance costs.

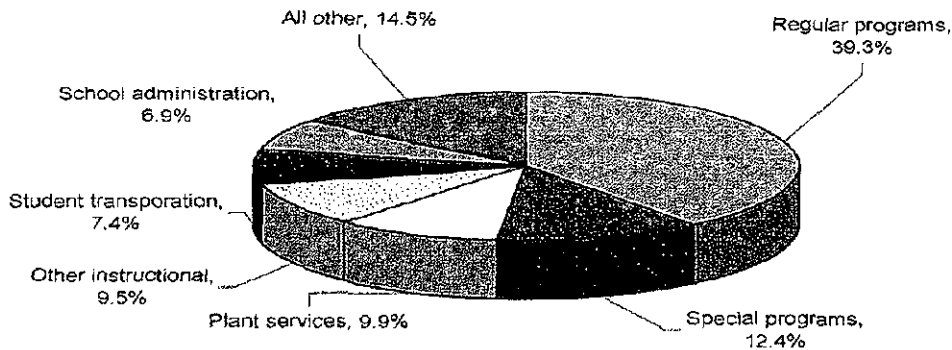
Student transportation services increased due to salary increases, increased fuel costs, and increased group insurance costs.

The increases in costs for school administration were mainly due to salary increases and increases in group insurance costs.

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2008**

Governmental Activities

**Net Cost of Services
(As a Percentage of Total Net Cost of Services)
For the Year Ended June 30, 2008**



THE SCHOOL BOARD'S FUNDS

As the School Board completed this year our governmental funds reported a combined fund balance of \$95.4 million which is an increase of \$18.7 million from last year. The primary reasons for these increases are:

General Fund experienced an increase in fund balance of \$1.0 million. While revenues increased \$13.0 million from prior year's revenue amount, expenditures also increased \$22.3 million over prior year's expenditure amount. The excess of expenditures over revenues of \$38.8 million was decreased by transfers in from other funds of \$38.1 million. The increase in revenues was mainly due to an increase in funding for the Minimum Foundation Program.

Sales Tax Fund revenues and expenditures remained relatively unchanged when comparing 2007 to the 2008 fiscal year.

The Bossier Parish School Board Unified Construction Fund experienced an increase to fund balance of \$15.0 million due mainly to the issuance of new bonds during the 2008 fiscal year for construction projects.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$3.1 million. Revenues increased slightly over the 2007 amount, while expenditures increased \$.5 million over prior year. The increase in expenditures is due to increased interest revenues which is the only monies which can be spent in this fund.

The QZAB Fund is new in 2008 and accounts for bond proceeds used for renovations to school facilities. The fund had a small deficit fund balance at year-end of \$15,347.

Bossier Parish School Board
Benton, Louisiana
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June 30, 2008

At June 30, 2008, the School Board had \$33.8 million in reserves of fund balance. Of the fund balance reserved, \$2.9 million was reserved for encumbrances, \$7.8 million were collections of ad valorem taxes reserved for payment of long-term debt; \$22.7 million was reserved for instructional enhancement; \$.1 million was reserved for inventory on hand at the year end and \$.3 million was reserved for prepaid items.

Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted after the end of the year which is not prohibited by state law. A schedule showing the School Board's original and final budget amounts compared with amounts actually paid and received is provided later in this annual report at Exhibit 1-1.

There were significant revisions made to the 2007-2008 General Fund original budget. Budgeted revenues were increased \$22.8 million due largely to an increase in transfers to other funds of \$18.0 million. Also, there was an increase of \$1.6 million to ad valorem taxes, an increase of \$1.1 million to MFP, and an increase of \$2.6 million to other state funding sources. Budgeted expenditures were increased by \$22.8 million due largely to an increase of \$16.5 million to transfers out. There were also increases to regular programs of \$2.7 million, an increase of \$1.0 million to special programs, and an increase to plant services of \$2.4 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As for year ended June 30, 2008, the School Board had \$103.6 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$34.1 million, or 49%, from last year. The increase is due to construction projects cost during the year.

Capital Assets		
Net of depreciation		
(In millions)		
Governmental Activities		
As of June 30,		
	2008	2007
Land	\$ 2.6	\$ 2.4
Construction in progress	30.8	13
Buildings	59.5	45.8
Furniture and equipment	6.5	4.8
Transportation equipment	4.2	3.5
Total net capital assets	<u>\$ 103.6</u>	<u>\$ 69.5</u>

More detailed information about our capital assets is presented in Note 5 to the financial statements.

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2008**

Debt

At the end of this year, the School Board had \$80.8 million outstanding versus \$42.2 million last year, an increase of 91.5% due to the issuance of new bonds totaling \$43.5 million during the 2007-2008 fiscal year. The outstanding debt consisted of:

Outstanding Debt of June 30,

	<u>Governmental Activities</u>	
	<u>2008</u>	<u>2007</u>
General Obligation Bonds	\$74.6	\$40.2
Qualified Zone Academy Bond loan payable	4.9	1.9
Capital Leases	<u>1.3</u>	<u>0.1</u>
	<u>\$80.8</u>	<u>\$42.2</u>

The School Board maintains a bond rating of A2 from Moody's and an A from Standard & Poor's for its general obligation bonds. The state limits the amount of general obligation debt that can be issued to 35 percent of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt of \$66.8 million (total bonded debt of \$74.6 million less assets in debt services funds of \$7.8 million) is significantly below the \$261.7 million statutory-imposed limit.

Net general obligation bonded debt.	\$66.8 million
Ratio of net debt to total assessed value (\$747.6 million)	8.9%

Other obligations include compensated absences, other post-employment benefits (OPEB) liability, and claims and judgments. We present more detailed information about our long-term liabilities in Note 11 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The School Board is financially strong with a total fund balance in the governmental funds of \$95.4 million. The budget for the 2008-2009 year includes a conservative increase in budgeted revenue and an increase in budgeted expenditures. The increase in budgeted revenues is primarily due to an increase in Minimum Foundation Program funding and continued growth in sales and property taxes. The increase in budgeted expenditures is largely due to salary increases and increased employee benefit costs.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please contact Frank Rougeau, Director of Finance and Business Affairs Insurance, at Bossier Parish School Board, 316 Sibley Street, Benton, LA 71006, telephone number (318) 549-5000.

**BASIC FINANCIAL STATEMENTS:
GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

BOSSIER PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2008

Statement A

**GOVERNMENTAL
ACTIVITIES**

ASSETS

Cash and cash equivalents	\$ 16,059,560
Investments	62,655,584
Receivables (net)	8,464,222
Inventory	170,926
Prepaid items	264,158
Discount on bonds, net of accumulated amortization	39,856
Bond issuance costs, net of accumulated amortization	459,060
Restricted assets:	
Cash and cash equivalents	276,142
Investments	25,776,260
Receivables	354,357
Capital assets:	
Land	2,559,312
Construction in progress	30,792,100
Exhaustible capital assets, net of depreciation	<u>70,235,698</u>

TOTAL ASSETS 218,107,235

LIABILITIES

Accounts payable	15,116,546
Deferred revenue	60,967
Premium on bonds, net of amortization	84,540
Interest payable - bonds and certificates of indebtedness	977,456
Long-term liabilities:	
Due within one year	11,957,815
Due in more than one year	<u>81,801,625</u>

TOTAL LIABILITIES 109,998,949

NET ASSETS

Invested in capital assets, net of related debt	64,630,099
Restricted for:	
Debt service	7,770,174
Instructional enhancement:	
Expendable	1,075,639
Nonexpendable	21,670,240
Unrestricted	<u>12,962,134</u>

TOTAL NET ASSETS \$ 108,108,286

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2008**

Statement B

	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	
FUNCTIONS/PROGRAMS			
<i>Governmental activities:</i>			
<i>Instruction:</i>			
Regular programs	\$ 62,384,668		\$ (61,379,191)
Special programs	24,920,232		(19,401,974)
Other instructional programs	15,585,330		(14,877,224)
<i>Support services:</i>			
Student services	8,380,717		(6,520,311)
Instructional staff support	9,843,236		(6,464,714)
General administration	2,853,223		(1,224,400)
School administration	10,795,929		(10,795,929)
Business services	2,903,561		(2,730,634)
Plant services	15,510,718		(15,454,887)
Student transportation services	11,584,964		(11,481,649)
Central services	1,302,482		(1,294,899)
Food services	10,665,710	\$ 2,458,130	(2,254,037)
Community service programs	85,405		(85,405)
Interest on long-term debt	2,733,350	0	(2,733,350)
Total Governmental Activities	179,549,525	2,458,130	(156,698,604)
 <i>General revenues:</i>			
<i>Taxes:</i>			
Ad valorem taxes levied for general purposes			2,640,147
Ad valorem taxes levied for debt service purposes			7,608,442
Ad valorem taxes levied for maintenance and operations			4,693,592
Ad valorem taxes levied for salaries and benefits			17,514,608
Sales taxes levied for salaries, benefits, and general purposes			39,176,566
<i>Grants and contributions not restricted to specific programs</i>			
Minimum Foundation Program			87,189,461
BEEF (Gaming revenues)			3,156,018
State revenue sharing			571,784
Interest and investment earnings			3,220,758
Miscellaneous			2,716,009
Total general revenues			168,487,385
 Changes in net assets			 11,788,781
 Net assets - beginning			 96,319,505
 Net assets - ending			 \$ 108,108,286

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)**

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2008**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BPSB UNIFIED CONSTRUCTION</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
ASSETS				
Cash and cash equivalents	\$ 8,555,663	\$ 3,012,166	\$ 1,989,668	\$ 5,568
Investments	16,655,191	0	38,762,731	0
<i>Cash and cash equivalents -</i>				
Restricted	0	0	0	276,142
Investments	0	0	0	22,401,746
Receivables	2,424,809	3,629,533	171,414	354,357
Interfund receivables	5,264,184	0	3,374,514	0
Inventory	0	0	0	0
Prepaid items	264,158	0	0	0
TOTAL ASSETS	<u>33,164,005</u>	<u>6,641,699</u>	<u>44,298,327</u>	<u>23,037,813</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	9,958,843	159,193	2,414,060	291,934
Claims payable	279,281	0	0	0
Interfund payables	2,821,894	3,133,251	0	0
Deferred revenue	0	0	0	0
Total Liabilities	<u>13,060,018</u>	<u>3,292,444</u>	<u>2,414,060</u>	<u>291,934</u>
Fund Balances:				
Reserved for:				
Encumbrances	2,892,956	0	0	0
Debt Service	0	0	0	0
Inventory	0	0	0	0
Instructional enhancement	0	0	0	22,745,879
Prepaid items	264,158	0	0	0
Unreserved				
Designated for debt payments	1,000,000	0	0	0
Unreserved, reported in:				
Special Revenue Funds	0	3,349,255	0	0
Capital Projects Funds	0	0	41,884,267	0
Undesignated	15,946,873	0	0	0
Total Fund Balances	<u>20,103,987</u>	<u>3,349,255</u>	<u>41,884,267</u>	<u>22,745,879</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 33,164,005</u>	<u>\$ 6,641,699</u>	<u>\$ 44,298,327</u>	<u>\$ 23,037,813</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement C

	OTHER		
QZAB	GOVERNMENTAL	TOTAL	
\$	0	\$ 2,448,585	\$ 16,011,650
	0	7,237,662	62,655,584
	0	0	276,142
3,374,514	0	0	25,776,260
0	1,760,341	0	8,340,454
0	1,079,645	0	9,718,343
0	170,926	0	170,926
0	0	0	264,158
<u>3,374,514</u>	<u>12,697,159</u>	<u>0</u>	<u>123,213,517</u>
0	2,292,516	0	15,116,546
0	0	0	279,281
3,389,861	3,037,753	0	12,382,759
0	60,967	0	60,967
<u>3,389,861</u>	<u>5,391,236</u>	<u>0</u>	<u>27,839,553</u>
0	0	0	2,892,956
0	7,770,174	0	7,770,174
0	112,928	0	112,928
0	0	0	22,745,879
0	0	0	264,158
0	0	0	1,000,000
0	(586,705)	0	2,762,550
(15,347)	9,526	0	41,878,446
0	0	0	15,946,873
<u>(15,347)</u>	<u>7,305,923</u>	<u>0</u>	<u>95,373,964</u>
<u>\$ 3,374,514</u>	<u>\$ 12,697,159</u>	<u>\$ 0</u>	<u>\$ 123,213,517</u>

BOSSIER PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2008**

Statement D

Total fund balances - governmental funds \$ 95,373,964

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 220,988,116	
Depreciation expense to date	<u>(117,401,006)</u>	103,587,110

Other assets used in governmental activities that are not financial resources and therefore are not reported in the governmental funds.

Bond issuance costs	576,184	
Amortization	<u>(117,124)</u>	459,060

Premium on bonds and discount on bonds are other financing sources/uses in governmental funds but are considered an asset/liability in government-wide statements.

Discount on bonds	44,838	
Amortization	<u>(4,982)</u>	39,856
Premium on bonds	(88,990)	
Amortization	<u>4,450</u>	(84,540)

Net assets of the internal service fund reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.

Total net assets		175,233
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Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Assets.

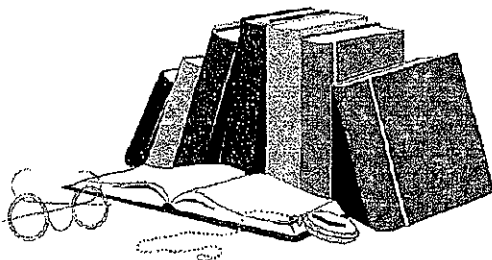
Balances at June 30, 2008 are:

Long-term liabilities		
Bonds payable	(74,590,000)	
OPEB liability	(1,886,578)	
QZAB loans payable	(4,901,674)	
Claims and judgments payable	(10,000)	
Capital leases payable	(1,265,064)	
Compensated absences payable	(7,811,625)	
Interest payable	<u>(977,456)</u>	(91,442,397)

Net Assets		<u>\$ 108,108,286</u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Bossier Parish School Board



BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2008**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BPSB UNIFIED CONSTRUCTION</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 24,848,347	\$ 0	\$ 0	\$ 0
Sales and use	0	39,176,566	0	0
Interest earnings	804,251	0	1,150,100	828,511
Food services	0	0	0	0
Other	1,108,046	0	53,807	3,156,018
State sources:				
Equalization	85,156,534	0	0	0
Other	4,695,919	0	0	0
Federal sources				
	1,473,623	0	0	0
 Total Revenues	<u>118,086,720</u>	<u>39,176,566</u>	<u>1,203,907</u>	<u>3,984,529</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	58,927,374	0	0	0
Special programs	20,340,488	0	0	0
Other instructional programs	13,445,760	0	0	0
Support services:				
Student services	6,648,847	0	0	0
Instructional staff support	6,747,779	0	0	0
General administration	1,034,958	333,052	67,452	0
School administration	10,379,343	0	0	0
Business services	1,629,766	0	0	868,928
Plant services	14,841,201	0	0	0
Student transportation services	11,068,690	0	0	0
Central services	1,235,169	0	0	0
Food services	0	0	0	0
Community service programs	78,557	0	0	6,500
Capital outlay	9,545,943	0	25,991,554	0
Debt service:				
Principal retirement	879,892	0	0	0
Interest and bank charges	42,145	0	0	0
 Total Expenditures	<u>156,845,912</u>	<u>333,052</u>	<u>26,059,006</u>	<u>875,428</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (38,759,192)</u>	<u>\$ 38,843,514</u>	<u>\$ (24,855,099)</u>	<u>\$ 3,109,101</u>

Statement E

	OTHER		
QZAB	GOVERNMENTAL	TOTAL	
\$ 0	\$ 7,608,442	\$ 32,456,789	
0	0	39,176,566	
175,189	262,707	3,220,758	
0	2,458,130	2,458,130	
0	80,533	4,398,404	
0	2,032,927	87,189,461	
0	463,218	5,159,137	
0	15,805,438	17,279,061	
<u>175,189</u>	<u>28,711,395</u>	<u>191,338,306</u>	

0	776,478	59,703,852
0	3,522,693	23,863,181
0	1,704,585	15,150,345
0	1,441,908	8,090,755
0	2,690,269	9,438,048
0	1,310,546	2,746,008
0	0	10,379,343
193,897	142,462	2,835,053
0	66,067	14,907,268
0	80,072	11,148,762
0	5,876	1,241,045
0	10,311,119	10,311,119
0	0	85,057
3,374,514	0	38,912,011
0	5,650,000	6,529,892
0	2,013,766	2,055,911
<u>3,568,411</u>	<u>29,715,841</u>	<u>217,397,650</u>

\$ (3,393,222) \$ (1,004,446) \$ (26,059,344)

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2008**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BPSB UNIFIED CONSTRUCTION</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 38,296,159	\$ 0	\$ 0	\$ 0
Transfers out	(161,585)	(38,490,281)	0	0
Proceeds from capital lease	1,581,000	0	0	0
Bond issuance costs	0	0	(234,725)	0
Proceeds from bonds	0	0	40,000,000	0
Discount on bonds	0	0	(44,838)	0
Premium on bonds	0	0	88,990	0
 Total Other Financing Sources (Uses)	<u>39,715,574</u>	<u>(38,490,281)</u>	<u>39,809,427</u>	<u>0</u>
 Net Change in Fund Balances	956,382	353,233	14,954,328	3,109,101
 FUND BALANCES - BEGINNING	<u>19,147,605</u>	<u>2,996,022</u>	<u>26,929,939</u>	<u>19,636,778</u>
 FUND BALANCES - ENDING	<u>\$ 20,103,987</u>	<u>\$ 3,349,255</u>	<u>\$ 41,884,267</u>	<u>\$ 22,745,879</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement E

QZAB	OTHER GOVERNMENTAL	TOTAL
\$	0 \$	11,513,525 \$
	0	(11,157,818)
	0	0
	(122,125)	0
	3,500,000	0
	0	0
	0	0
	0	88,990
3,377,875	355,707	44,768,302
(15,347)	(648,739)	18,708,958
0	7,954,662	76,865,006
\$ (15,347)	\$ 7,305,923	\$ 95,373,964

(CONCLUDED)

BOSSIER PARISH SCHOOL BOARD

**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, 2008**

Statement F

Total net change in fund balances - governmental funds \$ 18,708,958

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 capital outlays exceeds depreciation in the period:

Depreciation expense	(4,836,122)
Capital outlays	38,912,011
Capital asset disposals, net	<u>(16,659)</u>
Net cost of capital assets	34,059,230

The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets.

Repayment of bond principal	6,529,892
OPEB liability	(1,886,578)
Receipt of bond proceeds	(43,500,000)
Receipt of capital lease proceeds	(1,581,000)

Governmental funds report the effects of debt issuance costs and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

Bond issuance costs, net of amortization	310,052
Premium on bonds, net of amortization	(84,540)
Discount on bonds, net of amortization	39,856

In the Statement of Activities, certain operating expenses-compensated absences (vacations 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 year, vacation and sick time earned (\$1,215,243) was more than the amounts used \$594,999 by \$620,244.

(620,244)

All revenues, expenses and changes in fund net assets (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.

490,594

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.

(677,439)

Change in net assets of governmental activities.

\$ 11,788,781

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
STATEMENT OF NET ASSETS (Deficit)
June 30, 2008

Statement G

ASSETS	
Current assets:	
Cash	\$ 47,910
Accounts receivable	478,125
Interfund receivable	<u>2,664,416</u>
TOTAL ASSETS	<u>3,190,451</u>
LIABILITIES	
Current liabilities:	
Claims payable	<u>3,015,218</u>
Noncurrent liabilities:	
OPEB liability	<u>1,886,578</u>
TOTAL LIABILITIES	<u>4,901,796</u>
NET ASSETS	
Unrestricted	<u>(1,711,345)</u>
TOTAL NET ASSETS	<u>\$ (1,711,345)</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Revenues, Expenses,
and Changes in Fund Net Assets (Deficit)
For The Year Ended June 30, 2008

Statement H

OPERATING REVENUE	
Premiums	\$ <u>27,529,302</u>
Total operating revenue	<u>27,529,302</u>
OPERATING EXPENSES	
Claims	<u>28,925,286</u>
Total operating expenses	<u>28,925,286</u>
Operating income (loss)	(1,395,984)
NET ASSETS - BEGINNING	<u>(315,361)</u>
NET ASSETS - ENDING	<u>\$ (1,711,345)</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD

**PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Cash Flows
For the Year Ended June 30, 2008**

Statement I

CASH FLOW FROM OPERATING ACTIVITIES	
Premiums	\$ 26,689,153
Claims paid	<u>(26,749,820)</u>
Net cash provided by operating activities	(60,667)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	
	<u>108,577</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	
	<u>\$ 47,910</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	\$ (1,395,984)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Change in assets and liabilities:	
(Increase) decrease in accounts receivable	(478,125)
(Increase) decrease in interfund receivable	(362,024)
Increase (decrease) in claims payable	288,888
Increase (decrease) in OPEB liability	<u>1,886,578</u>
Net cash provided (used) for operating activities	<u>\$ (60,667)</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2008

Statement J

AGENCY
FUND

ASSETS

Cash and cash equivalents

\$ 2,434,618

TOTAL ASSETS

2,434,618

LIABILITIES

Deposits due others

2,434,618

TOTAL LIABILITIES

\$ 2,434,618

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Bossier Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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

The School Board operates thirty-five schools within the parish with a total enrollment of approximately 19,367 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.

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

The funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary.

Governmental Funds Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term debt. The School Board reports the following major governmental funds:

General fund - the primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

Sales tax fund - accounts for the collection of sales tax in Bossier Parish. The monies are then transferred to the appropriate fund for expenditures.

BPSB Unified Construction - accounts for capital outlay for construction of new school facilities and other major improvements.

Bossier Education Excellence Permanent - accounts for gaming revenue restricted to special purposes.

QZAB fund - accounts for renovations and other improvements to school facilities.

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 measurement, which, together with the maintenance of equity is an important financial indicator. The School Board reports the following proprietary fund:

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

Internal service fund - accounts for operations that provide services to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis. The employee health insurance program is accounted for in the internal service fund.

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments.

Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. These funds are used to account for assets that the government holds for others in an agency capacity. These agency funds are as follows:

School activities fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. 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 employees' health insurance internal service fund provides services to the governmental funds. Accordingly, the employees' health insurance fund activity was rolled up into the governmental activities. Pursuant to GASB Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, "as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

Program revenues Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state government.

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

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available").

"Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recognized when all applicable eligibility requirements are met and the resources are available.

Sales taxes are recognized when the underlying exchange takes place and the resources are available.

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

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

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

Proprietary Fund Proprietary fund is accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet.

Operating revenues and expenses Proprietary fund distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary fund The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits, interest-bearing demand deposits and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. 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 and national banks having their principal offices in Louisiana.

E. INVESTMENTS Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reports at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

F. 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 interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/payables.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

G. INVENTORIES AND PREPAID ITEMS Inventories of the governmental fund type are accounted for using the consumption method where expenditures are recognized as inventory is used.

Inventory of the school food service 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. Unused commodities at June 30 are reported as deferred revenue. All purchased inventory items are valued at cost (first-in, first-out) 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.

H. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$1,000. Donated capital assets are recorded at their estimated fair value at the date of donation.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings and improvements	10 - 50 years
Furniture and equipment	5 - 20 years
Transportation equipment	8 years

Land and construction in progress are not depreciated. Interest during construction is not capitalized on capital assets.

I. DEFERRED REVENUES 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 prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed and the revenue is recognized.

J. COMPENSATED ABSENCES All School Board employees earn from 10 to 13 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 10 to 20 days of vacation leave each year. Upon termination, employees may be paid for all unused vacation earned through June 30, 2002, and up to forty-five days of unused vacation leave earned subsequent to June 30, 2002. Nine-month employees earn two work days of personal leave per academic year which is noncumulative.

The School Board's recognition and measurement criteria for compensated absences follow:

A liability for sick leave is accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave.

Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

K. RESTRICTED NET ASSETS For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Restrictions reported in the Statement of Net Assets are imposed by law through constitutional provisions or enabling legislation.

L. FUND EQUITY OF FUND FINANCIAL STATEMENTS Reserves represent those portions of fund equity not appropriate for expenditures or legally segregated for a specific future use. Designations of fund balance represent tentative management plans that are subject to change.

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

N. SALES TAXES On April 15, 1969, the voters of Bossier Parish approved a one percent sales and use tax to be used to supplement salaries and benefits of teachers and other School Board employees for the operation of public schools in Bossier Parish.

On September 16, 1978, the voters of Bossier Parish approved a one-half of one percent sales tax. This to be used for the retirement of the School Board's sales tax bonds, the maintenance and upkeep of the school system's air conditioners and any other lawful purpose of the school system.

On September 18, 2004, the voters of Bossier Parish approved a one-fourth of one percent sales tax. This is to be used for salaries, benefits, and the maintenance and upkeep of school buildings.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

O. BUDGETS

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

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Board. All budget revisions are approved by the Board.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

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

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

Q. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

NOTE 2 - LEVIED TAXES The School Board levies taxes on real and business personal property located within Bossier Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Bossier Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Bossier Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

Property Tax Calendar

Millage rates adopted	July 26, 2007
Levy date	January 1, 2007
Tax bills mailed	November, 2007
Due date	December 31, 2007
Collections occur	December 2007- February 2008
Lien date	January 1, 2008
Tax sale date, 2007 delinquent property	May, 2008

Assessed values are established by the Bossier Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2004. Total assessed value was \$747,619,410 in calendar year 2007. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$165,120,946 of the assessed value in calendar year 2007.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2007 property taxes to be collected occurs in December 2007 and January and February 2008. All property taxes are recorded in the general and debt service funds. The School Board considers the levy date (January 1, 2008) as the date an enforceable legal claim occurs for 2007 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2008 property taxes are budgeted in the 2008-2009 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

**Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008**

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

<u>Parish-wide Taxes</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional	4.22	3.63	Statutory
Special maintenance and operations	9.61	8.27	2013
Special salaries and benefits	9.61	8.27	2013
Special salaries and benefits	26.50	22.81	2015
Bond and interest	Variable	2.75	2017
Bond and interest	Variable	10.80	2025

NOTE 3 - DEPOSITS AND INVESTMENTS At June 30, 2008, the School Board had the following investments:

<u>Investment type</u>	<u>Maturities</u>	<u>Fair Value</u>
U. S. Securities	Less than 1 year	<u>\$86,891,844</u>

Interest Rate Risk: The School Board's policy does not address interest rate risk.

Credit Risk: The School Board invests in certificate of deposit and U. S. Treasury obligations which do not have credit ratings. The Treasury Bills are in the School Board's name.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Custodial Credit Risk-Deposits: At year end, the School Board's carrying amount of deposits was \$20,310,320 (Statement A -Cash and cash equivalents of \$16,059,560, \$1,000,000 classified as investments, restricted cash of \$276,142, restricted investments of \$540,000 and Statement J - \$2,434,618) and the bank balance was \$21,885,284. Of the bank balance, \$1,027,126 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name. \$20,858,158 of the bank balance was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, Louisiana Revised, Statue 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's cash management policy does not address custodial credit risk.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

NOTE 4 – RECEIVABLES The receivables at June 30, 2008, are as follows:

	General	Sales Tax	Bossier Unified Construction	Bossier Education Excellence Permanent	Other Governmental	Internal Service	Total
Taxes:							
Ad valorem	\$ 94,070	\$ 3,629,533	\$ -	\$ -	\$ 23,509	\$ -	\$ 3,747,112
Sales tax	-	-	-	-	-	-	-
Intergovernmental - grants:							
Federal	633,554	-	-	-	1,669,802	-	2,303,356
State	1,540,378	-	-	-	-	-	1,540,378
Other	156,807	-	171,414	354,357	67,030	478,125	1,227,733
Total	\$ 2,424,809	\$ 3,629,533	\$ 171,414	\$ 354,357	\$ 1,760,341	\$ 478,125	\$ 8,818,579

The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

NOTE 5 – CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2008 is as follows:

	Balance July 1, 2007	Additions	Retirements	Balance June 30, 2008
Governmental Activities:				
Nondepreciable capital assets				
Land	\$ 2,382,469	\$ 176,843	\$ -	\$ 2,559,312
Construction in progress	13,028,479	29,036,163	11,272,542	30,792,100
Total Nondepreciable capital assets	15,410,948	29,213,006	11,272,542	33,351,412
Depreciable Capital Assets:				
Buildings	127,201,890	15,430,363	-	142,632,253
Furniture and equipment	29,776,191	4,414,552	724,733	33,466,010
Transportation equipment	10,494,419	1,126,632	82,610	11,538,441
Total capital assets	167,472,500	20,971,547	807,343	187,636,704
Less accumulated depreciation:				
Buildings	81,446,842	1,641,696	-	83,088,538
Furniture and equipment	25,012,325	2,665,106	708,074	26,969,357
Transportation equipment	6,896,401	529,320	82,610	7,343,111
Total accumulated depreciation	113,355,568	4,836,122	790,684	117,401,006
Depreciable capital assets, net	54,116,932	16,135,425	16,659	70,235,698
Governmental Activities:				
Capital assets, net	\$ 69,527,880	\$ 45,348,431	\$ 11,289,201	\$ 103,587,110

Current year additions differ from capital outlay on Statement E by the amount of \$11,272,542 which was reclassified from construction in progress and to buildings for completed construction projects as of June 30, 2008.

Bossier Parish School Board
Notes to the Basic Financial Statements
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Depreciation expense was charged to governmental activities as follows

Regular programs	\$ 1 741 004
Special programs	677 057
Other instructional programs	338 529
Student Services	193 445
Instructional staff support	290 167
General administration	96 722
School Administration	290 167
Business services	48 361
Plant services	483 612
Student transportation services	338 529
Central services	48 361
Food services	290 168
Total depreciation expense	\$ 4 836 122

NOTE 6 – RETIREMENT SYSTEMS

Plan description Substantially all School Board employees participate in either the Teachers Retirement System or the School Employees Retirement System (the Systems) which are cost sharing multiple employer public employee retirement systems (PERS) Benefit provisions are ultimately approved and amended by the Louisiana Legislature

Participation in the Teachers Retirement System is divided into two plans – the Teachers Regular Plan and the Teachers Plan A In general professional employees (such as teachers and principals) and lunchroom workers are members of the Louisiana Teachers Retirement System (TRS) other employees such as custodial personnel and bus drivers are members of the Louisiana School Employees Retirement System (LSERS) Generally all full time employees are eligible to participate in the system

With respect to the Teachers Retirement System Regular Plan normal retirement is at age sixty with ten years of service or at any age with twenty years of service The formula for annual maximum retirement benefits is generally two percent (with less than twenty five years of service) or 2.5 percent (with twenty five or more years of service) times the years of creditable service times the average salary of the thirty six highest successive months (plus \$300 applicable to persons becoming members prior to July 1 1986)

Under the Teachers Retirement System Plan A normal retirement is generally at any age with 30 or more years of creditable service at age fifty five with at least twenty five years of creditable service and at age sixty with at least ten years of creditable service The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty six highest successive months plus \$24 per year of service

Employees participating in the School Employees Retirement System are eligible for normal retirement after thirty years of service or after twenty five years of service at age fifty five or after ten years of service at age sixty The maximum retirement allowance is computed at 2.5 percent times the highest thirty six months of average salary times the years of service plus a supplement of \$2.00 per month times the years of service

Bossier Parish School Board
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Both TRS and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana
 Post Office Box 94123
 Baton Rouge, Louisiana 70804-9123
 (225) 925-6446

Louisiana School Employees' Retirement System
 Post Office Box 44516
 Baton Rouge, Louisiana 70804
 (225) 925-6484

Funding Policy. Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974.

In addition, the employer does not remit to the Teachers' Retirement System, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2008, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	16.6%
Plan A	9.10%	16.6%
Louisiana School Employees' Retirement System	7.50%	18.1%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 2008, amounted to \$88,512,619, \$137,654 and \$10,284,431, respectively. Employer contributions for the year ended June 30, 2008, and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>TRSL</u>	<u>LSERS</u>
June 30, 2006	\$11,136,192	\$1,631,881
June 30, 2007	11,961,023	1,836,170
June 30, 2008	14,070,756	1,861,482

Employer contributions totaled 100% of annual actuarially required contributions.

NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS Effective with the fiscal year ended June 30, 2008, the School Board implemented Government Accounting Standards Board Statement Number 45, Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions (GASB 45).

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and by the School Board. The School Board is self-insured for health care costs.

Bossier Parish School Board
Notes to the Basic Financial Statements
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Funding policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees' contribute to the cost of retiree healthcare is based on a rate schedule. Contribution per retiree varies depending on the number of covered parties. The following is a schedule of amounts paid by retiree and employer for benefits:

<u>Retiree without Medicare</u>	<u>Retiree</u>	<u>Employer</u>
Retiree only	\$ 45.40	\$ 347.32
Retiree & spouse	172.95	491.49
Retiree & child	174.53	496.21
Retiree & children	182.53	496.21
Retiree & family	226.68	751.52
 <u>Retiree with Medicare</u>		
Retiree only	\$ 6.00	\$ 243.13
Retiree & spouse/1 Medicare	139.88	482.98
Retiree & spouse/2 Medicare	139.88	358.38
Retiree & child	141.45	406.66
Retiree & children	149.45	406.66
Retiree & family	196.36	688.11
 <u>Life Insurance</u>		
Retiree only	\$ 2.70	\$ 4.63

The plan is currently financed on a "pay as you go" basis, with the School Board contributing \$8,574,154 for 1,027 retirees.

Annual other post employment benefit cost and liability - The School Board's annual required contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which is being implemented for the year ended June 30, 2008. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 45) was used for post employment benefits. The total ARC for fiscal year ended June 30, 2008 is \$10,460,732, as set forth below:

Normal cost	\$ 2,292,105
30-year UAL amorization amount	8,168,627
Annual required contribution (ARC)	<u>\$ 10,460,732</u>

Bossier Parish School Board
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The following table presents the School Board's OPEB obligation for fiscal year ended June 30, 2008:

Beginning Net OPEB obligation as of July 1, 2007	\$	-
Annual required contribution (ARC)		10,146,554
Interest on prior year Net OPEB obligation		314,178
Adjustment to ARC		-
Annual OPEB Cost		10,460,732
Less: current year retiree premiums		8,574,154
Increase in Net OPEB Obligation		1,886,578
Ending net OPEB obligation as of June 30, 2008	\$	1,886,578

Utilizing the "pay-as-you-go" basis, the School Board contributed 82% of the annual post employment benefits cost during fiscal year ended June 30, 2008.

Funding status and funding progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$141,252,011 was unfunded.

The funding status of the plan, as determined by an actuary as of July 1, 2007, was as follows:

Actuarial accrued liability (AAL)	\$	141,252,011
Actuarial value of plan assets		-
Unfunded actuarial accrued liability (UAAL)		\$ 141,252,011
Funded ratio (actuarial accrued liability/AAL)		0%
Covered payroll	\$	98,934,704
UAAL as a percentage of covered payroll		142.77%

Actuarial methods and assumptions - Actuarial valuations of an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare costs trends.

Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

Bossier Parish School Board
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In the July 1, 2007 Bossier Parish School Board actuarial valuation, the unit credit actuarial cost method was used. The actuarial assumption included a 4% rate of return on investments. The expected rate on increase in healthcare costs was based on Pre-Medicare and Medicare eligible graduated down to an ultimate annual rate of 5.0%. The 1994 Group Annuity Reserving (94GAR) table was used in making actuarial assumptions in regards to mortality rates. This is the mortality table which the Internal Revenue Service (IRS) requires to be used in determining the value of accrued benefits in defined pension plans. An age-related turnover scale based on actual experience as described by the School Board's administrative staff was used. The rates, when applied to the active employee census, produced an annual turnover of approximately 14%.

The remaining amortization period at June 30, 2008 for other post employment benefits (OPEB) was twenty-nine years.

NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2008, are as follows:

	General		Bossier Education Excellence		Other Governmental		Total
	General	Sales Tax	BPSB Unified Construction	Permanent	Governmental		
Salaries	\$ 5,712,348	\$ -	\$ -	\$ -	\$ 1,937,200		\$ 7,649,548
Accounts	4,246,495	159,193	2,414,060	291,934	355,316		7,466,998
Total	<u>\$ 9,958,843</u>	<u>\$ 159,193</u>	<u>\$ 2,414,060</u>	<u>\$ 291,934</u>	<u>\$ 2,292,516</u>		<u>\$ 15,116,546</u>

NOTE 9 – COMPENSATED ABSENCES At June 30, 2008, employees of the School Board have accumulated and vested \$7,811,625 of employee leave benefits, which includes \$111,649 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

NOTE 10 – AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others follows:

	Balance at Beginning Of Year	Additions	Deductions	Balance At End Of Year
School activities	<u>\$ 2,282,322</u>	<u>\$ 7,884,234</u>	<u>\$ 7,731,938</u>	<u>\$ 2,434,618</u>

NOTE 11 – LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year ended June 30, 2008:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts due Within One Year
Governmental Activities					
Bonds payable	\$ 40,240,000	\$ 40,000,000	\$ 5,650,000	\$ 74,590,000	\$ 7,240,000
Note payable	28,100	-	28,100	-	-
QZAB loans payable	1,903,766	3,500,000	502,092	4,901,674	502,092
OPEB obligation	-	10,460,732	8,574,154	1,886,578	-
Claims and Judgements payable	3,115,852	26,496,087	26,307,440	3,304,499	3,304,499
Capital leases payable	33,764	1,581,000	349,700	1,265,064	316,225
Compensated absences	7,191,381	1,215,243	594,999	7,811,625	594,999
Governmental Activities					
Long-term debt	<u>\$ 52,512,863</u>	<u>\$ 83,253,062</u>	<u>\$ 42,006,485</u>	<u>\$ 93,759,440</u>	<u>\$ 11,957,815</u>

Bossier Parish School Board
Notes to the Basic Financial Statements
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The compensated absences liability attributable to the governmental activities will be liquidated 100% by the General Fund.

The individual issues are as follows:

Date	Original Amount	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding	Amount Due Within One Year
Parish-wide 2008	\$ 10,000,000	3.50-4.75%	2028	\$ 2,892,294	\$ 10,000,000	\$ 4,000,000
Parish-wide 2008	10,000,000	3.75-4.50%	2018	2,577,819	10,000,000	-
Parish-wide 2007	20,000,000	3.60-5.00%	2027	7,727,312	16,000,000	1,500,000
Parish-wide 2006	20,000,000	3.66-5.25%	2026	7,663,194	15,480,000	545,000
Parish-wide 2005	22,460,000	3.00-5.00%	2025	6,714,051	18,055,000	760,000
Parish-wide 1997	8,000,000	4.50-10.00%	2017	1,228,053	5,055,000	435,000
QZAB 2006	3,500,000	4.00%	2016	126,000	3,221,880	306,169
QZAB 2001	3,000,000	Noninterest	2015	-	1,679,794	223,972
				<u>\$ 28,928,723</u>	<u>\$ 79,491,674</u>	<u>\$ 7,770,141</u>

The parish wide bonds and certificate of indebtedness that were issued in 1997, 2005, 2006, 2007, and 2008 were issued to fund construction, renovation, repair, and improvement of public school buildings. The principal and interest is paid by the Debt Service Fund except for one \$10,000,000 parish-wide bond issue which is paid from the General Fund.

The QZAB notes that were issued in 2001 and 2006 were issued to fund improvements at various schools within the parish. The principal and interest is paid by the General Fund.

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2008, the School Board has accumulated \$7,770,174 in the debt service funds for future debt requirements.

The amount of debt related to acquiring capital assets spent during for the School Board was \$80,342,362.

The bonds are due as follows:

Year Ending June 30,	Interest Payments	Principal Payments	Total
2009	\$ 3,951,598	\$ 7,770,141	\$ 11,721,739
2010	2,954,066	4,858,256	7,812,322
2011	1,958,854	4,224,006	6,182,860
2012	2,535,003	4,460,544	6,995,547
2013	2,376,175	4,672,914	7,049,089
2014-2018	8,836,914	24,350,813	33,187,727
2019-2023	4,928,271	16,495,000	21,423,271
2024-2026	1,387,842	12,660,000	14,047,842
Total	<u>\$ 28,928,723</u>	<u>\$ 79,491,674</u>	<u>\$ 108,420,397</u>

Bossier Parish School Board
Notes to the Basic Financial Statements
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In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2008, the statutory limit is \$261,666,794 and outstanding net bonded debt totals \$66,819,826.

The School Board records items under capital leases as an asset and an obligation in the accompanying financial statements. The following is an analysis of capital leases at June 30, 2008:

<u>Type:</u>	<u>Total</u>
Unisys mainframe/computer equipment	<u>\$1,581,000</u>

The following is a schedule of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of June 30, 2008:

<u>Fiscal year:</u>	<u>Unisys Mainframe</u>
2009	\$ 373,122
2010	172,042
2011	344,184
2012	344,084
2013	<u>172,035</u>
Total	1,405,467
Less amounts representing interest	<u>(140,403)</u>
Present value of net minimum lease payments	<u>\$1,265,064</u>

NOTE 12 – INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY)

Interfund Receivables/Payables:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Sales Tax Department	\$ 2,211,084
	QZAB Fund	15,347
	Other governmental	3,037,753
BPSB Unified Construction	QZAB Fund	3,374,514
Other governmental	General Fund	157,478
	Sales Tax Department	922,167
Internal Service	General Fund	<u>2,664,416</u>
Total		<u>\$12,382,759</u>

The purpose of interfund assets/liabilities was to pay health insurance premiums and cover expenses in cost reimbursement programs until the reimbursement requisitions are deposited. Also, transfers were made for renovations cost of school facilities to the QZAB Bond Fund.

Bossier Parish School Board
Notes to the Basic Financial Statements
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NOTE 13 - RESERVED AND DESIGNATED FUND BALANCES (FFS LEVEL ONLY)

Reservations:

Encumbrances Encumbrances outstanding at year end represent the estimated amount the School Board intends to honor as a commitment regardless of the lapse in the appropriation.

Debt Service This amount represents the portion of fund balance that has been reserved in the debt service fund for future payment of principal and interest on bonded debt.

Inventory This amount represents the portion of fund balance relating to inventory on hand which is therefore unavailable to be expended for other purposes.

Instructional Enhancement This amount represents the portion of fund balance that has been reserved in the *Bossier Educational Excellence Fund (permanent fund)*.

Prepaid Items Fund balance is reserved for prepaid expenditures which indicates that fund balances in that amount is not available for appropriation and expenditures.

NOTE 14 - INTERFUND TRANSFERS Transfers for the year ended June 30, 2008, were as follows:

<u>Transfers In</u>		<u>Transfers Out</u>
General Fund	Sales Tax	\$ 27,138,341
	Other Governmental	11,157,818
Other Governmental	Sales Tax	<u>11,513,525</u>
Total		<u>\$ 49,809,684</u>

The purpose of the interfund transfers was to pay salaries from the sales tax supplement.

NOTE 15 - RISK MANAGEMENT The School Board maintains a risk management program for workers' compensation. During fiscal year 2008 a total of \$239,828 was incurred in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$300,000. Interfund premiums are based primarily upon the individual funds payroll and are reported as expenditures in the individual funds.

The School Board maintains a risk management program for employees' health insurance. Premiums are paid into the health insurance internal service fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$150,000. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. The incurred but not reported claims at year end of \$3,015,218 have been accrued based upon the third party administrator's calculation using historical claim experience. Claims payable does not include incremental costs.

**Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008**

Changes in the claims amount in the current and the previous fiscal years are as follows:

<u>Year ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
Group Health Insurance				
2005-2006	\$ 2,287,680	\$ 20,742,532	\$ 20,865,606	\$ 2,164,606
2006-2007	2,164,606	22,885,898	22,338,178	2,712,326
2007-2008	2,712,326	26,256,259	25,953,367	3,015,218
Worker's Compensation				
2005-2006	540,393	97,413	227,059	410,747
2006-2007	410,747	430,321	447,542	393,526
2007-2008	393,526	239,828	354,073	279,281
Claims and judgements				
2005-2006	10,000	0	0	10,000
2006-2007	10,000	0	0	10,000
2007-2008	10,000	0	0	10,000

The claims and judgments liability attributable to the governmental activities will be liquidated 100% by the internal service fund.

In addition, the School Board is at risk for property damage, liability and theft which are covered by commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 16 - LITIGATION AND CLAIMS

Litigation The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's financial position.

Grant Disallowances The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount would not be material.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

Construction Projects The School Board had major construction projects during 2008 for new schools and other building improvements. Four of the construction projects with a total cost of \$25,512,017 were completed shortly after June 30, 2008. One project which is in progress has a total cost of \$35,000,000 with \$26,250,000 spent to date.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

NOTE 17 – ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$27,476. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 18 – ECONOMIC DEPENDENCY Statement of Financial Accounting Standards (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$87,189,461 to the School Board, which represents approximately 46% of the School Board's total revenue for the year.

NOTE 19 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Deficit Fund Balances The following fund has a deficit in the fund balance at June 30, 2008:

<u>Fund</u>	<u>Deficit Amount</u>
School Food Service	\$844,215
Internal Service	1,711,345

Management expects to correct the deficit in School Food Service by reducing expenditures and transferring funds from the General Fund. The deficit in the Internal Service is due to the recording of the OPEB obligation as of June 30, 2008.

B. Excess of Actual Expenditures Over Budgeted Expenditures in Individual Funds The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2008:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund	\$172,334,066	\$172,714,286	\$380,220
Title II	1,269,920	1,336,047	66,127
Region VII Service Center	33,816	72,826	39,010
School Food Service	10,282,624	10,311,119	28,495

NOTE 20 – SUBSEQUENT EVENTS The Bossier Parish Sheriff's Office, Federal Bureau of Investigation, and the Louisiana State Legislative Auditor's Office had an on-going investigation of the Maintenance Department of the Bossier Parish School Board. Since June 30, 2008, three employees of the Maintenance Department were terminated and legally prosecuted for conspiracy and mail fraud.

Bossier Parish School Board

**REQUIRED SUPPLEMENTAL
INFORMATION**

Bossier Parish School Board

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN
JUNE 30, 2008**

	(a)	(b)	(b-a)	(a/b)	(c)	(b-a/c)
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
7/1/2007	\$ -	141,252,011	141,252,011	0%	98,934,704	142.77%

Bossier Parish School Board
Budgetary Comparison Schedule

General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

SALES TAX The sales tax fund accounts for the collection of sales tax in Bossier Parish applicable to the School Board.

BOSSIER PARISH SCHOOL BOARD

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2008

Exhibit 1-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u>
			(Budgetary Basis)	POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 19,147,605	\$ 19,147,605	\$ 19,147,605	0
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	23,185,371	24,791,541	24,848,347	56,806
Interest earnings	885,000	849,320	804,251	(45,069)
Other	590,244	998,347	1,108,046	109,699
State sources:				
Equalization	78,665,605	79,786,560	79,786,560	0
Other	7,493,653	10,065,893	10,065,893	0
Federal sources	2,250,350	1,381,486	2,327,251	945,765
Transfers from other funds	36,646,242	54,629,172	54,629,171	(1)
	<u>168,864,070</u>	<u>191,649,924</u>	<u>192,717,124</u>	<u>1,067,200</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	59,832,568	62,507,541	62,257,117	250,424
Special programs	19,182,537	20,185,077	20,340,488	(155,411)
Other instructional programs	13,269,420	13,419,642	14,295,208	(875,566)
Support services:				
Student services	6,724,860	7,050,796	7,040,843	9,953
Instructional staff support	6,456,106	6,731,260	6,751,959	(20,699)
General administration	1,271,103	1,335,378	1,034,958	300,420
School administration	11,315,873	10,426,817	10,379,343	47,474
Business services	1,658,300	1,631,089	1,629,766	1,323
Plant services	16,785,300	19,216,834	19,211,268	5,566
Student transportation services	10,726,260	11,123,466	11,068,690	54,776
Central services	1,415,151	1,236,689	1,235,169	1,520
Community service programs	78,557	78,557	78,557	0
Capital Outlay	200,000	8,050	8,050	0
Debt service:				
Principal retirement	572,286	888,273	888,273	0
Transfers to other funds	0	16,494,597	16,494,597	0
	<u>149,488,321</u>	<u>172,334,066</u>	<u>172,714,286</u>	<u>(380,220)</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	\$ <u>19,375,749</u>	\$ <u>19,315,858</u>	\$ <u>20,002,838</u>	\$ <u>686,980</u>

SEE NOTES TO BUDGETARY COMPARISON SCHEDULES

BOSSIER PARISH SCHOOL BOARD

SPECIAL REVENUE
SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2008

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
			(Budgetary Basis)	POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 3,777,855	\$ 2,996,662	\$ 2,996,022	\$(640)
Resources (inflows)				
Local sources:				
Taxes:				
Sales tax	37,193,593	39,176,567	39,176,566	(1)
Amounts available for appropriations	40,971,448	42,173,229	42,172,588	(641)
Charges to appropriations (outflows)				
General government:				
Support services:				
General administration	350,000	333,052	333,052	0
Transfers to other funds	36,843,593	38,490,282	38,490,281	1
Total charges to appropriations	37,193,593	38,823,334	38,823,333	1
BUDGETARY FUND BALANCES, ENDING	\$ 3,777,855	\$ 3,349,895	\$ 3,349,255	\$(640)

SEE NOTES TO BUDGETARY COMPARISON SCHEDULES

**Bossier Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2008**

A. BUDGETS

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

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Board. All budget revisions are approved by the Board.

Budget Basis of Accounting All governmental funds' budgets are generally prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

B. EXCESS OF BUDGETED APPROPRIATIONS OVER ACTUAL – GENERAL FUND

For those funds for which a budget to actual comparison was made, 2008 budgeted appropriations exceeded actual appropriations at the level of budgetary control as follows:

	General Fund		Unfavorable
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures	<u>\$172,334,066</u>	<u>\$172,714,286</u>	<u>\$380,220</u>

**Bossier Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2008**

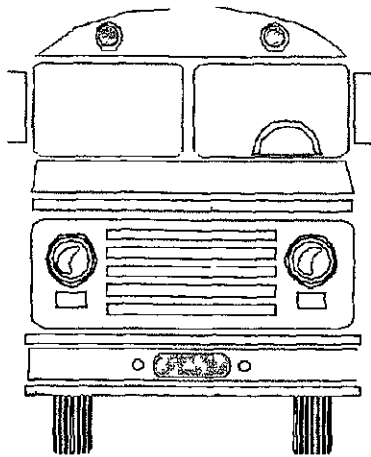
Note C- Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	GENERAL FUND	SALES TAX
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 192,717,124	\$ 42,172,588
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(19,147,605)	(2,996,022)
Federal revenue included for budgetary basis, but included in Special Federal Fund for reporting purposes	(853,628)	0
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(54,629,171)	0
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 118,086,720	\$ 39,176,566
<u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 172,714,286	\$ 38,823,333
Capital lease proceeds are an expense for financial reporting purposes, but not for budgetary purposes	1,581,000	0
Federal expenses included for budgetary basis, but included in Special Federal Fund for financial reporting purposes	(853,628)	0
Claims payable adjustment to actual for financial reporting purposes, but not for budgetary purposes	(101,149)	0
Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	(16,494,597)	(38,490,281)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 156,845,912	\$ 333,052

Bossier Parish School Board

SUPPLEMENTAL INFORMATION

Bossier Parish School Board



BOSSIER PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2008

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 1,430,336	\$ 1,005,890	\$ 12,359	\$ 2,448,585
Investments	540,229	6,697,433	0	7,237,662
Receivables	1,693,490	66,851	0	1,760,341
Interfund receivables	157,478	0	922,167	1,079,645
Inventory	170,926	0	0	170,926
TOTAL ASSETS	3,992,459	7,770,174	934,526	12,697,159
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	2,292,516	0	0	2,292,516
Interfund payables	2,112,753	0	925,000	3,037,753
Deferred revenue	60,967	0	0	60,967
Total Liabilities	4,466,236	0	925,000	5,391,236
Fund Balances:				
Reserved for Debt Service		7,770,174		7,770,174
Reserved for inventory	112,928	0	0	112,928
Unreserved, reported in				
Special Revenue	(586,705)	0	0	(586,705)
Capital Projects	0	0	9,526	9,526
Total Fund Balances	(473,777)	7,770,174	9,526	7,305,923
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,992,459	\$ 7,770,174	\$ 934,526	\$ 12,697,159

BOSSIER PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2008

Exhibit 3

	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>	
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 7,608,442	\$ 0	\$ 7,608,442
Interest earnings	14,392	248,315	0	262,707
Food services	2,458,130	0	0	2,458,130
Other	80,533	0	0	80,533
State sources:				
Equalization	2,032,927	0	0	2,032,927
Other	393,442	69,776	0	463,218
Federal sources	<u>15,805,438</u>	<u>0</u>	<u>0</u>	<u>15,805,438</u>
 Total Revenues	 <u>20,784,862</u>	 <u>7,926,533</u>	 <u>0</u>	 <u>28,711,395</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	776,478	0	0	776,478
Special programs	3,522,693	0	0	3,522,693
Other instructional programs	1,704,585	0	0	1,704,585
Support services:				
Student services	1,441,908	0	0	1,441,908
Instructional staff support	2,690,269	0	0	2,690,269
General administration	1,310,546	0	0	1,310,546
Business services	142,462	0	0	142,462
Plant services	66,067	0	0	66,067
Student transportation services	80,072	0	0	80,072
Central services	5,876	0	0	5,876
Food services	10,311,119	0	0	10,311,119
Capital outlay	0	0	0	0
Debt service				
Principal retirement	0	5,650,000	0	5,650,000
Interest and bank charges	<u>0</u>	<u>2,013,766</u>	<u>0</u>	<u>2,013,766</u>
 Total Expenditures	 <u>22,052,075</u>	 <u>7,663,766</u>	 <u>0</u>	 <u>29,715,841</u>
 EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	<u>\$ (1,267,213)</u>	<u>\$ 262,767</u>	<u>\$ 0</u>	<u>\$ (1,004,446)</u>

(Continued)

BOSSIER PARISH SCHOOL BOARD

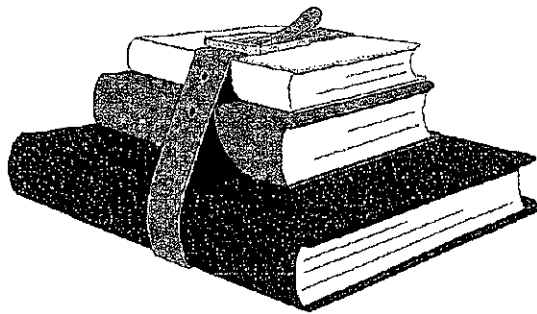
**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2008**

Exhibit 3

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 360,842	\$ 0	\$ 11,152,683	\$ 11,513,525
Transfers out	(2,818)	0	(11,155,000)	(11,157,818)
Proceeds from bonds	0	0	0	0
Bond issuance costs	0	0	0	0
Total Other Financing Sources (Uses)	<u>358,024</u>	<u>0</u>	<u>(2,317)</u>	<u>355,707</u>
Net change in fund balances	(909,189)	262,767	(2,317)	(648,739)
FUND BALANCES - BEGINNING	<u>435,412</u>	<u>7,507,407</u>	<u>11,843</u>	<u>7,954,662</u>
FUND BALANCES - ENDING	<u>\$ (473,777)</u>	<u>\$ 7,770,174</u>	<u>\$ 9,526</u>	<u>\$ 7,305,923</u>

(Concluded)

Bossier Parish School Board



Bossier Parish School Board

Nonmajor Special Revenue Funds

TITLE I To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. This fund is primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

TITLE II This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

TITLE III To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same challenging state academic content and student academic achievement standards as all children and youth are expected to meet.

TITLE IV To establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

TITLE V To assist state and local educational agencies in the reform of elementary and secondary education.

SPECIAL EDUCATION

STATE GRANTS To provide grants to states to assist them in providing a free appropriate public education to all children with disabilities.

PRESCHOOL To provide grants to states to assist them in providing a free appropriate public education to preschool disabled children aged three through five years.

REGION VII SERVICE CENTER This program was designed to provide workshops for teachers and administrators. The Teacher Evaluation Program is coordinated through this program. Workshops provide points to administrators towards their continuing education.

SCHOOL FOOD SERVICE This program was designed to assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

LOUISIANA EDUCATIONAL EXCELLENCE Louisiana Revised Statute (LRS): 39:98.1-98.5 established the Education Excellence Fund (EEF) as a component of the Millennium Trust. By legislative mandate, the State Department of Education has the responsibility of providing for the appropriations and oversight of monies from the Education Excellence Fund with the specific purpose of ensuring that all expenditures are used to support "excellence in educational practice."

SPECIAL FEDERAL FUND This fund accounts for various federal grants.

EMERGENCY IMPACT AID This fund accounts for revenue received from the federal program which was established to aid in the impact on school boards by displaced students after Hurricane Rita and Katrina in 2005.

BOSSIER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2008

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>TITLE IV</u>
ASSETS				
Cash and cash equivalents	\$ 602,859	\$ 1,340	\$ 1,371	\$ 16,321
Investments	0	0	0	0
Receivables	558,203	265,200	13,967	24,198
Interfund receivables	126,262	1,167	0	0
Inventory	0	0	0	0
TOTAL ASSETS	<u>1,287,324</u>	<u>267,707</u>	<u>15,338</u>	<u>40,519</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	826,013	97,736	5,019	35,131
Interfund payable	461,311	169,971	8,531	4,367
Deferred revenue	0	0	1,788	1,021
Total Liabilities	<u>1,287,324</u>	<u>267,707</u>	<u>15,338</u>	<u>40,519</u>
Fund Balances:				
Reserved for inventory	0	0	0	0
Unreserved - undesignated	0	0	0	0
Total fund balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,287,324</u>	<u>\$ 267,707</u>	<u>\$ 15,338</u>	<u>\$ 40,519</u>

Exhibit 4

TITLE V	SPECIAL EDUCATION	PRESCHOOL	REGION VII SERVICE CENTER	SCHOOL FOOD SERVICE
\$ 91,368	\$ 94,042	\$ 26,731	\$ 0	\$ 598,304
0	0	0	0	229
7,335	716,936	19,115	19,034	64,886
0	0	0	0	30,049
0	0	0	0	170,926
<u>98,703</u>	<u>810,978</u>	<u>45,846</u>	<u>19,034</u>	<u>862,394</u>
96,797	405,413	32,123	196	756,759
1,746	405,565	13,723	16,031	891,852
160	0	0	0	57,998
<u>98,703</u>	<u>810,978</u>	<u>45,846</u>	<u>16,227</u>	<u>1,706,609</u>
0	0	0	0	112,928
0	0	0	2,807	(957,143)
0	0	0	2,807	(844,215)
<u>\$ 98,703</u>	<u>\$ 810,978</u>	<u>\$ 45,846</u>	<u>\$ 19,034</u>	<u>\$ 862,394</u>

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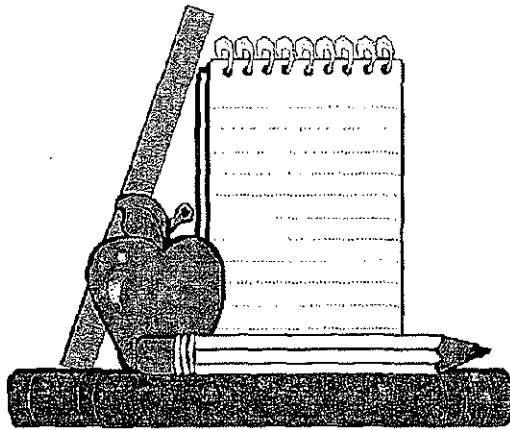
BOSSIER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2008

Exhibit 4

	LOUISIANA EDUCATIONAL EXCELLENCE	SPECIAL FEDERAL FUND	EMERGENCY IMPACT AID	TOTAL
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	1,430,336
Investments	540,000	0	0	540,229
Receivables	4,616	0	0	1,693,490
Interfund receivables	0	0	0	157,478
Inventory	0	0	0	170,926
TOTAL ASSETS	544,616	0	0	3,992,459
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	37,329	0	0	2,292,516
Interfund payable	139,656	0	0	2,112,753
Deferred revenue	0	0	0	60,967
Total Liabilities	176,985	0	0	4,466,236
Fund Balances:				
Reserved for inventory	0	0	0	112,928
Unreserved - undesignated	367,631	0	0	(586,705)
Total fund balances	367,631	0	0	(473,777)
TOTAL LIABILITIES AND FUND BALANCES	\$ 544,616	\$ 0	\$ 0	3,992,459

(CONCLUDED)

Bossier Parish School Board



BOSSIER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2008

	TITLE I	TITLE II	TITLE III	TITLE IV
REVENUES				
Local sources:				
Interest earnings	\$ 0	\$ 0	\$ 0	\$ 0
Food service	0	0	0	0
Other	0	0	0	0
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources:	4,617,980	1,336,047	102,919	109,776
Total revenues	4,617,980	1,336,047	102,919	109,776
EXPENDITURES				
Current:				
Instruction:				
Regular programs	53,555	682,097	40,826	0
Special programs	2,410,278	0	0	0
Other instructional programs	286,833	77,341	43,634	0
Support services:				
Student services	413,618	0	0	90,673
Instructional staff support	577,146	345,348	(388)	466
General administration	840,020	192,856	18,824	18,837
Business services	35,864	0	23	0
Plant services	475	32,529	0	0
Student transportation services	191	0	0	0
Central services	0	5,876	0	0
Food services	0	0	0	0
Total expenditures	4,617,980	1,336,047	102,919	109,776
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	\$ 0	\$ 0

Exhibit 5

TITLE V	SPECIAL EDUCATION	PRESCHOOL	REGION VII SERVICE CENTER	SCHOOL FOOD SERVICE
\$ 0	\$ 0	\$ 0	\$ 0	41
0	0	0	0	2,458,130
0	0	0	73,439	7,094
0	0	0	0	2,032,927
0	0	0	0	0
<u>26,421</u>	<u>4,032,087</u>	<u>109,466</u>	<u>0</u>	<u>4,614,296</u>
<u>26,421</u>	<u>4,032,087</u>	<u>109,466</u>	<u>73,439</u>	<u>9,112,488</u>
0	0	0	0	0
2,603	1,090,576	19,236	0	0
120	45,678	0	0	0
0	937,617	0	0	0
17,566	1,598,901	68,627	0	0
3,919	173,241	21,603	41,446	0
2,213	95,926	0	8,436	0
0	10,267	0	22,796	0
0	79,881	0	0	0
0	0	0	0	0
0	0	0	0	10,311,119
<u>26,421</u>	<u>4,032,087</u>	<u>109,466</u>	<u>72,678</u>	<u>10,311,119</u>
\$ 0	\$ 0	\$ 0	\$ 761	\$ (1,198,631)

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2008

	TITLE I	TITLE II	TITLE III	TITLE IV
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net change in fund balances	0	0	0	0
FUND BALANCES - BEGINNING	0	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0	\$ 0

Exhibit 5

TITLE V	SPECIAL EDUCATION	PRESCHOOL	REGION VII SERVICE CENTER	SCHOOL FOOD SERVICE
\$ 0	\$ 0	\$ 0	\$ 0	\$ 360,842
0	0	0	0	0
0	0	0	0	360,842
0	0	0	761	(837,789)
0	0	0	2,046	(6,426)
\$ 0	\$ 0	\$ 0	\$ 2,807	\$ (844,215)

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2008

Exhibit 5

	<u>LOUISIANA</u>	<u>SPECIAL</u>	<u>EMERGENCY</u>	<u>TOTAL</u>
	<u>EDUCATIONAL</u>	<u>FEDERAL</u>	<u>IMPACT AID</u>	
	<u>EXCELLENCE</u>	<u>FUND</u>		
REVENUES				
Local sources:				
Interest earnings	\$ 14,351	\$ 0	\$ 0	\$ 14,392
Food service	0	0	0	2,458,130
Other	0	0	0	80,533
State sources:				
Equalization	0	0	0	2,032,927
Other	393,442	0	0	393,442
Federal sources:	0	853,628	2,818	15,805,438
Total revenues	<u>407,793</u>	<u>853,628</u>	<u>2,818</u>	<u>20,784,862</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	776,478
Special programs	0	0	0	3,522,693
Other instructional programs	401,531	849,448	0	1,704,585
Support services:				
Student services	0	0	0	1,441,908
Instructional staff support	78,423	4,180	0	2,690,269
General administration	0	0	0	1,310,546
Business services	0	0	0	142,462
Plant services	0	0	0	66,067
Student transportation services	0	0	0	80,072
Central services	0	0	0	5,876
Food services	0	0	0	10,311,119
Total expenditures	<u>479,954</u>	<u>853,628</u>	<u>0</u>	<u>22,052,075</u>
EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	\$ (72,161)	\$ 0	\$ 2,818	\$ (1,267,213)

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2008

Exhibit 5

	LOUISIANA EDUCATIONAL EXCELLENCE	SPECIAL FEDERAL FUND	EMERGENCY IMPACT AID	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	360,842
Transfers out	0	0	(2,818)	(2,818)
Total Other Financing Sources (Uses)	0	0	(2,818)	358,024
Net change in fund balances	(72,161)	0	0	(909,189)
FUND BALANCES - BEGINNING	439,792	0	0	435,412
FUND BALANCES - ENDING	\$ 367,631	\$ 0	\$ 0	\$ (473,777)

(CONCLUDED)

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-1

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

	*****TITLE I*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 4,621,753	\$ 4,617,980	\$ (3,773)
Total revenues	<u>4,621,753</u>	<u>4,617,980</u>	<u>(3,773)</u>
EXPENDITURES			
Current:			
Instruction	3,353,519	2,750,666	602,853
Support services:			
Student services	370,424	413,618	(43,194)
Instructional staff support	721,538	577,146	144,392
General administration	167,776	840,020	(672,244)
Business services	23	35,864	(35,841)
Plant services	261	475	(214)
Student transportation services	1,385	191	1,194
Central services	6,827	0	6,827
Total expenditures	<u>4,621,753</u>	<u>4,617,980</u>	<u>3,773</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-2

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

*****TITLE II*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 1,269,920	\$ 1,336,047	\$ 66,127
Total revenues	<u>1,269,920</u>	<u>1,336,047</u>	<u>66,127</u>
EXPENDITURES			
Current:			
Instruction	891,442	759,438	132,004
Support services:			
Pupil support	98,467	0	98,467
Instructional staff support	234,114	345,348	(111,234)
General administration	45,897	192,856	(146,959)
Plant services	0	32,529	(32,529)
Central services	0	5,876	(5,876)
Total expenditures	<u>1,269,920</u>	<u>1,336,047</u>	<u>(66,127)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-3

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

*****TITLE III*****

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 118,251	\$ 102,919	\$ (15,332)
Total revenues	<u>118,251</u>	<u>102,919</u>	<u>(15,332)</u>
EXPENDITURES			
Current:			
Instruction	114,151	84,460	29,691
Support services:			
Instructional staff support	0	(388)	388
General administration	4,100	18,824	(14,724)
Business services	0	23	(23)
Total expenditures	<u>118,251</u>	<u>102,919</u>	<u>15,332</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-4

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

*****TITLE IV*****

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 109,776	\$ 109,776	\$ 0
Total revenues	<u>109,776</u>	<u>109,776</u>	<u>0</u>
EXPENDITURES			
Current:			
Instruction	75,611	0	75,611
Support services:			
Student services	30,986	90,673	(59,687)
Instructional staff support	1,023	466	557
General administration	2,156	18,637	(16,481)
Total expenditures	<u>109,776</u>	<u>109,776</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>0</u>	<u>0</u>	<u>0</u>
Net change in fund balances	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-5

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

*****TITLE V*****

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 27,963	\$ 26,421	\$ (1,542)
Total revenues	<u>27,963</u>	<u>26,421</u>	<u>(1,542)</u>
EXPENDITURES			
Current:			
Instruction	2,602	2,723	(121)
Support services:			
Instructional staff support	24,461	17,566	6,895
General administration	900	3,919	(3,019)
Business services	0	2,213	(2,213)
Total expenditures	<u>27,963</u>	<u>26,421</u>	<u>1,542</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-6

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

*****SPECIAL EDUCATION*****

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 4,041,812	\$ 4,032,087	\$ (9,725)
Total revenues	<u>4,041,812</u>	<u>4,032,087</u>	<u>(9,725)</u>
EXPENDITURES			
Current:			
Instruction	1,370,120	1,136,254	233,866
Support services:			
Student services	409,571	937,617	(528,046)
Instructional staff support	1,877,125	1,598,901	278,224
General administration	155,423	173,241	(17,818)
School administration	4,848	0	4,848
Business services	127,669	95,926	31,743
Plant services	5,268	10,267	(4,999)
Student transportation services	91,788	79,881	11,907
Total expenditures	<u>4,041,812</u>	<u>4,032,087</u>	<u>9,725</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-7

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

*****PRESCHOOL*****

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 113,516	\$ 109,466	\$ (4,050)
Total revenues	<u>113,516</u>	<u>109,466</u>	<u>(4,050)</u>
EXPENDITURES			
Current:			
Instruction	29,707	19,236	10,471
Support services:			
Instructional staff support	79,688	68,627	11,061
General administration	4,121	21,603	(17,482)
Total expenditures	<u>113,516</u>	<u>109,466</u>	<u>4,050</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-8

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

*****REGION VII SERVICE CENTER*****

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Other	\$ 34,430	\$ 73,439	\$ 39,009
Total revenues	34,430	73,439	39,009
EXPENDITURES			
Current:			
Support services:			
General administration	20,387	41,594	(21,207)
Business services	0	8,436	(8,436)
Plant services	13,429	22,796	(9,367)
Total expenditures	33,816	72,826	(39,010)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	614	613	(1)
FUND BALANCE AT BEGINNING OF YEAR	2,046	2,046	0
FUND BALANCE AT END OF YEAR	\$ 2,660	\$ 2,659	(1)

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-9

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

*****SCHOOL FOOD SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 33	\$ 41	\$ 8
Food service	2,458,131	2,458,130	(1)
Other	5,199	7,094	1,895
State sources:			
Equalization	2,032,927	2,032,927	0
Federal sources	<u>4,653,370</u>	<u>4,614,296</u>	<u>(39,074)</u>
Total revenues	<u>9,149,660</u>	<u>9,112,488</u>	<u>(37,172)</u>
EXPENDITURES			
Current:			
Food services	<u>10,282,624</u>	<u>10,311,119</u>	<u>(28,495)</u>
Total expenditures	<u>10,282,624</u>	<u>10,311,119</u>	<u>(28,495)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,132,964)	(1,198,631)	(65,667)
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>360,842</u>	<u>360,842</u>	<u>0</u>
Net Change in Fund Balance	(772,122)	(837,789)	(65,667)
FUND BALANCE AT BEGINNING OF YEAR	<u>(6,426)</u>	<u>(6,426)</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ (778,548)</u>	<u>\$ (844,215)</u>	<u>\$ (65,667)</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-10

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

	*****LOUISIANA EDUCATIONAL EXCELLENCE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 14,352	\$ 14,351	\$ (1)
State sources:			
Other	<u>393,443</u>	<u>393,442</u>	<u>(1)</u>
Total revenues	<u>407,795</u>	<u>407,793</u>	<u>(2)</u>
EXPENDITURES			
Current:			
Instruction	405,345	401,531	3,814
Support services:			
Instructional staff support	<u>78,424</u>	<u>78,423</u>	<u>1</u>
Total expenditures	<u>483,769</u>	<u>479,954</u>	<u>3,815</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(75,974)	(72,161)	3,813
FUND BALANCE AT BEGINNING OF YEAR	<u>589,114</u>	<u>439,792</u>	<u>(149,322)</u>
FUND BALANCE AT END OF YEAR	<u>\$ 513,140</u>	<u>\$ 367,631</u>	<u>\$ (145,509)</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-11

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

	*****SPECIAL FEDERAL*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 853,628	\$ 853,628	\$ 0
Total revenues	853,628	853,628	0
EXPENDITURES			
Current:			
Instruction	849,448	849,448	0
Support services:			
Instructional staff support	4,180	4,180	0
Total expenditures	853,628	853,628	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	\$ 0

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-12

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2008

*****EMERGENCY IMPACT AID*****

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 2,818	\$ 2,818	\$ 0
Total revenues	<u>2,818</u>	<u>2,818</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,818	2,818	0
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>2,818</u>	<u>(2,818)</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Bossier Parish School Board

Agency Funds

SCHOOL ACTIVITIES FUND The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

BOSSIER PARISH SCHOOL BOARD
 SCHOOL ACTIVITY AGENCY FUND
 Statement of Changes In Assets and Liabilities
 For the Year June 30, 2008

Exhibit 7

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
*****SCHOOL ACTIVITY FUND*****				
ASSETS				
Cash and cash equivalents	\$ <u>2,282,322</u>	\$ <u>7,884,234</u>	\$ <u>7,731,938</u>	\$ <u>2,434,618</u>
LIABILITIES				
Deposits due others	\$ <u>2,282,322</u>	\$ <u>7,884,234</u>	\$ <u>7,731,938</u>	\$ <u>2,434,618</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 8

SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2008

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Adult Learning Center	\$ 5,778	\$ 17,956	\$ 16,476	\$ 7,258
Airline High	206,292	771,209	741,458	236,043
Apollo Elementary	40,392	248,401	188,835	99,958
Bellaire Elementary	42,258	131,325	137,720	35,863
Benton Elementary	50,554	229,261	194,326	85,489
Benton Middle	118,078	367,799	331,982	153,895
Benton High	243,619	799,499	771,138	271,980
Bossier Achievement Center	12,952	40,179	40,142	12,989
Bossier Elementary	35,221	33,995	33,064	36,152
Bossier High	120,309	419,728	435,012	105,025
Bossier Technical Center	28,694	35,386	31,207	32,873
Carrie Martin Elementary	22,339	45,847	45,865	22,321
Central Park Elementary	29,968	55,215	50,226	34,957
Cope Middle	61,045	315,534	323,373	53,206
Legacy Elementary	0	21,564	5,051	16,513
Curtis Elementary	52,569	179,439	163,782	68,226
Elm Grove Middle	128,778	328,835	345,993	111,620
Greenacres Middle	95,067	315,780	295,925	114,922
Haughton High	252,361	939,792	966,322	225,831
Haughton Middle	113,878	332,396	336,671	109,603
Kerr Elementary	41,886	47,956	56,312	33,530
Life Skills Center	3,357	5,425	5,257	3,525
Meadowview Elementary	11,937	90,153	96,115	5,975
Mitchell Education Center	14,727	9,443	15,503	8,667
Parkway High	124,714	715,404	731,581	108,537
Plain Dealing High	67,306	184,362	180,373	71,295
Plantation Park Elementary	31,510	62,226	77,263	16,473
Platt Elementary	80,741	157,195	159,825	78,111
Princeton Elementary	61,251	135,193	149,922	46,522
W. T. Lewis Elementary	0	32,287	2,317	29,970
Rusheon Middle	99,602	151,117	159,092	91,627
Stockwell Elementary	12,406	213,662	213,875	12,193
Sun City Elementary	21,494	170,564	169,528	22,530
T. L. Rodes Elementary	29,186	181,178	162,258	48,106
Waller Elementary	22,053	98,929	98,149	22,833
Total	<u>\$ 2,282,322</u>	<u>\$ 7,884,234</u>	<u>\$ 7,731,938</u>	<u>\$ 2,434,618</u>

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2008**

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month. The president receives an additional \$100 per month for performing the duties of the president.

<u>Board Member</u>	<u>Amount</u>
William C. Kostelka, President	\$10,200
Mack Knotts, Past President	10,200
Dr. Jack E. Raley	9,600
Henry L. Burns	5,200
Michael S. Mosura, II	9,600
J. W. Slack	9,600
Kenneth M. Wiggins	9,600
Brad Bockhaus	4,400
Julian Darby	9,600
Dr. Allison O. Brigham	9,600
Tammy A. Smith	9,600
Eddy Ray Presley	9,600
Lindell Webb	<u>9,600</u>
Total	<u>\$116,400</u>

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Statistical Section

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Financial Trends

These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.

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Revenue Capacity

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Debt Capacity

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Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.

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Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(concluded)

Table 1

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Net Assets by Component
Fiscal Years Ended June 30, 2002 through June 30, 2008
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008
Governmental Activities							
Invested in capital assets, net of related debt	\$ 35,383,175	\$ 33,275,633	\$ 34,979,399	\$ 36,961,022	\$ 46,842,908	\$ 54,401,197	\$ 64,630,099
Restricted	14,058,525	15,832,106	17,494,877	23,595,266	22,988,312	27,144,185	30,516,053
Unrestricted	(2,423,011)	5,553,096	8,137,662	7,742,102	7,872,114	14,774,123	12,962,134
Total governmental activities net assets	\$ 47,018,689	\$ 54,660,835	\$ 60,611,938	\$ 68,298,390	\$ 77,703,334	\$ 96,319,505	\$ 108,108,286

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 34 was implemented for the year ended June 30, 2002.

Table 2

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Changes in Net Assets
Fiscal Years Ended June 30, 2002 through June 30, 2008
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008
Expenses							
Instruction:							
Regular programs	\$ 68,404,042	\$ 45,140,180	\$ 47,141,942	\$ 50,223,381	\$ 53,796,218	\$ 57,018,501	\$ 62,384,668
Special programs	0	15,665,958	15,917,187	18,053,919	20,948,643	21,558,642	24,920,232
Other instructional programs	0	10,046,271	11,695,485	12,342,193	14,067,787	10,679,873	15,585,330
Support services:							
Pupil support services	4,776,472	4,938,845	5,828,926	6,255,799	6,571,028	6,253,224	8,380,717
Instructional staff support	7,245,551	7,133,972	7,151,018	7,803,005	8,237,024	9,299,653	9,843,236
General administration	1,864,537	1,393,891	2,061,600	2,340,697	2,596,741	2,395,335	2,853,273
School administration	7,941,275	7,437,155	7,493,557	8,331,148	9,061,679	9,730,019	10,795,929
Business services	1,175,853	1,123,833	629,988	1,286,073	1,888,195	2,061,284	2,903,561
Plant services	10,609,549	10,835,801	14,580,060	12,721,235	14,494,714	16,315,718	15,510,718
Student transportation services	6,604,772	6,655,395	6,328,866	8,696,434	8,911,644	10,702,246	11,584,964
Central services	924,265	943,472	973,834	1,090,415	1,099,710	1,178,959	1,302,482
Food services	7,886,884	7,714,439	7,974,793	8,355,588	9,059,028	9,810,526	10,665,710
Community services	200,614	288,333	207,276	200,798	54,697	51,620	85,405
Interest on long-term debt	1,042,657	888,107	798,494	883,450	1,027,369	1,770,241	2,733,330
Total expenses	<u>118,376,271</u>	<u>120,215,672</u>	<u>128,783,026</u>	<u>138,584,135</u>	<u>151,784,477</u>	<u>158,825,841</u>	<u>179,549,525</u>
Program Revenues							
Changes for services:							
Food Service Operations	2,178,708	2,173,871	2,243,896	2,180,916	2,097,020	2,348,045	2,458,130
Operating Grants and Contributions	14,136,456	12,796,737	15,187,765	15,277,469	21,541,662	18,420,794	20,392,791
Total program revenues	<u>16,315,164</u>	<u>14,970,608</u>	<u>17,431,661</u>	<u>17,458,385</u>	<u>23,638,682</u>	<u>20,968,839</u>	<u>22,850,921</u>
Net (Expense) / Revenue	<u>(102,061,107)</u>	<u>(105,245,064)</u>	<u>(111,351,365)</u>	<u>(121,125,750)</u>	<u>(128,145,795)</u>	<u>(137,857,002)</u>	<u>(156,698,604)</u>
General Revenues and Other Changes in Net Assets							
Taxes							
Ad valorem taxes levied for general purposes	1,490,359	1,598,376	1,599,806	2,089,190	2,182,099	2,694,376	2,640,147
Ad valorem taxes levied for debt service purposes	1,673,082	1,232,208	1,208,249	5,980,624	6,021,630	7,529,553	7,608,442
Ad valorem taxes levied for maintenance and operation	3,393,911	4,048,027	3,614,379	3,656,801	3,656,801	4,515,283	4,603,592
Ad valorem taxes levied for salaries and benefits	12,724,820	13,674,537	13,613,447	13,742,570	13,842,340	17,288,604	17,514,608
Sales taxes levied for maintenance and operation of air conditioning systems and any other legal purpose	7,483,613	0	0	0	0	0	0
Sales taxes levied for salaries, benefits, and general purposes	14,967,227	22,605,125	25,136,743	30,090,011	35,762,801	39,043,846	39,176,566
Grants and contributions not restricted to specific programs	61,569,622	66,293,507	66,487,789	68,160,629	71,035,430	78,719,311	90,917,263
Interest and investment earnings	550,356	402,003	304,702	1,042,949	2,454,417	4,087,443	3,220,758
Miscellaneous	2,223,892	3,033,427	5,337,353	4,049,428	2,594,757	2,594,757	2,716,009
Total	<u>106,078,882</u>	<u>112,837,210</u>	<u>117,302,468</u>	<u>128,812,202</u>	<u>137,550,739</u>	<u>156,473,173</u>	<u>168,487,385</u>
Change in Net Assets	\$ 4,017,775	\$ 7,642,146	\$ 5,951,103	\$ 7,686,452	\$ 9,404,944	\$ 18,616,171	\$ 11,788,781

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 34 was implemented for the year ended June 30, 2002.

Table 3

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30,
(Modified Accrual Basis of Accounting)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Fund										
Reserved	\$ 2,952,137	\$ 1,834,201	\$ 1,121,536	\$ 1,301,533	\$ 1,263,584	\$ 2,269,437	\$ 1,658,964	\$ 2,393,820	\$ 3,958,071	\$ 4,157,114
Unreserved	(5,870,230)	(6,404,408)	(551,588)	2,214,665	8,396,474	10,453,206	11,070,745	10,744,293	15,189,534	15,946,873
Total general fund	<u>(2,918,093)</u>	<u>(4,570,207)</u>	<u>569,948</u>	<u>3,516,198</u>	<u>9,660,058</u>	<u>12,722,643</u>	<u>12,729,709</u>	<u>13,138,113</u>	<u>19,147,605</u>	<u>20,103,987</u>
All Other Governmental Funds										
Reserved	4,874,485	4,057,228	4,463,476	14,184,470	15,474,752	17,081,054	19,585,142	23,135,517	27,256,668	30,628,981
Unreserved, reported in:										
Special revenue funds	7,594,245	158,819	177,723	200,527	223,957	1,934,487	1,399,240	1,209,326	3,318,951	2,762,550
Capital projects funds	(2,189,655)	(262,807)	5,026	2,452,098	1,916,986	0	20,032,756	37,873,758	26,941,782	41,878,446
Total all other governmental funds	<u>10,279,075</u>	<u>3,953,240</u>	<u>4,646,225</u>	<u>16,837,095</u>	<u>17,615,695</u>	<u>19,015,541</u>	<u>41,037,138</u>	<u>62,218,601</u>	<u>57,517,401</u>	<u>75,269,977</u>
Grand Total of funds	<u>\$ 7,360,982</u>	<u>\$ (616,967)</u>	<u>\$ 5,216,173</u>	<u>\$ 20,353,293</u>	<u>\$ 27,275,753</u>	<u>\$ 31,738,184</u>	<u>\$ 53,766,847</u>	<u>\$ 75,356,714</u>	<u>\$ 76,665,006</u>	<u>\$ 95,373,964</u>

Source: Comprehensive Annual Financial Report

Table 4

BOSSIER PARISH SCHOOL BOARD
Bossier, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30,
(Modified Accrual Basis of Accounting)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Revenues										
Ad valorem taxes	\$ 15,878,819	\$ 15,089,337	\$ 17,070,975	\$ 19,282,172	\$ 20,555,148	\$ 20,035,881	\$ 23,469,185	\$ 25,702,370	\$ 32,027,816	\$ 32,456,789
Sales & use taxes	18,669,817	20,112,687	22,400,840	22,400,840	22,603,125	25,136,743	30,090,011	35,762,861	39,043,346	39,176,566
Investment Earnings	878,441	340,391	505,198	590,356	402,900	304,702	1,042,969	2,454,417	4,087,443	3,220,758
Food services	1,569,273	1,647,724	2,151,563	2,178,708	2,173,871	2,243,896	2,180,916	2,097,020	2,458,045	2,458,130
Community College tuition	35,970	26,987	22,070	38,618	0	0	0	0	0	0
Other revenues	2,656,633	2,195,013	1,827,574	3,783,203	3,630,616	4,663,268	3,382,523	2,774,431	3,490,071	4,398,404
Total revenues from local sources	59,689,103	59,412,159	64,011,776	68,285,897	69,384,783	57,384,690	62,365,584	68,791,559	81,197,221	81,710,647
Revenue from state sources:										
Equalization	31,472,120	54,137,877	56,919,096	59,409,548	64,206,884	64,280,880	65,802,287	68,708,233	75,675,657	87,189,461
Other	4,116,382	3,432,883	3,310,532	3,184,483	3,687,563	5,120,805	3,223,718	4,677,874	3,251,744	5,159,137
Total revenue from state sources	55,588,502	57,570,760	60,229,628	62,594,031	67,894,447	69,401,685	69,026,005	73,386,107	78,927,401	92,348,598
Revenue from federal sources	8,510,002	9,654,096	10,381,284	11,534,118	12,598,808	12,967,364	15,081,777	19,611,775	17,320,716	17,279,061
Total Revenues	103,747,610	106,635,815	114,622,695	122,394,046	127,857,818	134,734,129	146,473,346	161,889,421	177,445,338	191,338,306
Expenditures:										
Current:										
Instruction services	61,098,979	62,546,947	61,724,905	67,089,119	69,741,210	73,653,831	76,903,777	85,459,859	85,088,672	98,717,378
Support services	4,029,397	4,345,489	4,250,255	4,732,015	4,965,492	5,837,939	6,253,628	6,548,395	6,224,978	8,090,755
Instructional staff support	5,339,723	6,180,344	6,207,800	6,931,033	7,092,789	7,254,104	7,783,529	8,024,148	9,093,528	9,433,048
General administration	2,054,072	1,369,474	1,397,746	2,037,828	1,365,554	2,020,113	2,123,736	2,433,790	2,274,825	2,746,008
School administration	6,598,244	6,914,559	7,182,207	7,880,859	7,452,256	7,540,784	8,235,041	8,778,827	9,389,961	10,379,345
Business services	1,434,814	1,422,581	1,413,997	1,413,997	1,444,353	1,284,035	1,284,035	1,760,911	1,954,106	2,835,053
Plant services	12,690,663	9,014,337	9,440,540	10,373,886	10,772,871	12,656,558	12,600,750	14,340,373	16,132,086	14,907,248
Student transportation services	5,101,566	5,481,944	5,887,238	6,254,716	6,643,144	6,592,353	8,424,806	8,548,760	10,390,150	11,148,762
Central services	740,244	902,666	943,880	868,203	904,614	941,399	1,088,180	1,052,876	1,125,711	1,241,045
Food service	6,696,773	6,822,197	6,930,172	7,442,960	7,609,739	7,862,144	8,081,331	8,810,358	9,318,801	10,311,119
Community services	163,097	236,950	76,535	200,614	258,353	200,798	200,798	54,697	51,820	83,057
Capital Outlay	12,969,402	3,209,045	52,821	0	0	1,972,108	5,237,943	8,463,730	18,032,566	34,912,011
Debt service:										
Principal	2,976,539	2,129,153	3,044,534	3,447,332	2,282,367	2,218,413	1,305,704	4,080,166	5,345,166	6,529,892
Interest	1,304,718	1,419,703	1,324,435	1,166,085	909,516	821,994	790,387	1,136,035	1,714,856	2,055,911
Bond issuance costs	0	23,384	0	0	0	0	0	98,091	0	0
Total Expenditures	123,184,551	112,041,755	114,789,555	121,409,823	121,142,518	130,271,701	140,364,345	159,599,556	176,137,046	217,397,650
Excess of revenues over (under) expenditures	(19,436,941)	(5,404,940)	(1,566,860)	984,223	6,715,300	4,462,428	6,109,001	1,589,865	1,308,292	(26,059,344)
Other Financing Sources (Uses)										
Proceeds from borrowing	0	3,000,000	6,000,000	6,079,650	0	0	22,460,000	20,000,000	0	43,500,000
Payments to borrow agent	0	0	0	0	0	0	(6,460,000)	0	0	0
Transfers in	23,304,401	29,360,585	30,368,648	29,835,614	29,869,593	24,824,633	25,886,051	37,411,238	59,465,934	49,309,684
Transfers out	(23,304,401)	(29,360,585)	(30,368,648)	(29,835,614)	(29,869,593)	(24,824,633)	(25,886,051)	(37,411,238)	(59,465,934)	(49,309,684)
Sale of fixed assets	475,124	0	0	0	0	0	0	0	0	0
Capital lease	0	0	0	0	207,166	0	0	0	0	1,581,000
Bond issuance costs	0	0	0	0	0	0	(80,333)	0	0	(356,830)
Discount on bonds	0	0	0	0	0	0	0	0	0	(64,833)
Premium on bonds	0	0	0	0	0	0	0	0	0	88,910
Total other financing sources (uses)	975,124	3,000,000	6,000,000	6,079,620	207,166	0	15,919,662	20,000,000	0	44,788,302
Net change in fund balances	(18,961,817)	(2,404,940)	(5,833,160)	7,063,843	6,922,460	4,462,428	22,028,663	21,889,865	1,308,292	18,708,958
Debt service as a percentage of noncapital expenditures	3.9%	3.3%	8.3%	5.4%	2.6%	2.4%	1.6%	3.2%	4.5%	4.8%

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Assessed Value			Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Real Property		Commercial Property					
	Residential Property	Commercial Property	Personal Property					
1999	\$ 236,290,515	\$ 62,577,987	\$ 85,522,188	\$ 115,097,350	\$ 269,293,340	48.42	\$ 3,330,779,367	11.54%
2000	242,296,835	64,168,670	87,696,095	118,730,730	275,430,870	49.14	3,453,219,533	11.41%
2001	277,016,129	73,363,553	100,262,279	119,849,120	330,792,841	49.94	3,948,746,767	11.41%
2002	301,080,565	79,736,656	108,972,079	120,793,260	368,996,040	49.94	4,246,271,366	11.53%
2003	313,699,761	83,078,661	113,539,428	125,146,100	385,171,750	49.94	4,436,521,467	11.50%
2004	321,075,560	85,032,030	116,209,000	130,017,316	392,299,274	49.94	4,194,878,067	12.45%
2005	394,113,000	99,725,070	120,736,890	149,345,910	465,229,050	42.98	5,049,774,347	12.17%
2006	417,473,980	114,321,760	124,810,760	152,361,390	504,245,110	42.98	5,386,741,787	12.19%
2007	438,151,300	133,707,730	135,922,750	158,273,507	549,508,273	42.98	5,799,353,587	12.20%
2008	454,826,090	152,909,890	139,883,430	165,120,946	582,498,464	42.98	6,140,446,567	12.18%

Source: Bossier Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Total direct tax rate includes only operating millages.

Table 6

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate		Overlapping Rate		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Bossier Parish Police Jury	Total School Millage	
1999	48.42	12.97	19.69	61.39	81.08
2000	49.14	6.00	19.69	55.14	74.83
2001	49.94	5.22	19.27	55.16	74.43
2002	49.94	4.70	N/A	54.64	54.64
2003	49.94	4.70	19.69	54.64	74.33
2004	49.94	3.20	19.69	53.14	72.83
2005	42.98	13.55	16.79	56.53	73.32
2006	42.98	13.55	16.79	56.53	73.32
2007	42.98	13.55	17.95	56.53	74.48
2008	42.98	13.55	17.95	56.53	74.48

Source: Bossier Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Bossier Parish. Not all overlapping rates apply to all property owners.

Table 7

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Principal Property Taxpayers
June 30, 2008 and Nine Years Ago

Taxpayer	Fiscal Year 2008			Fiscal Year 1999		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Horseshoe Entertainment	\$ 29,577,470	1	5.08 %	\$ 27,465,620	1	10.20 %
Petroleum Operating Co.	29,381,610	2	5.04			
J-W Operating Co.	22,318,210	3	3.83			
Southwestern Electric Power	19,210,520	4	3.30	16,705,480	2	6.20
Louisiana Riverboat	11,609,610	5	1.99			
Harrah's Bossier City	8,408,110	6	1.44			
City of Shreveport	7,850,590	7	1.35			
Camterra Resources Inc.	7,731,180	8	1.33			
Bellsouth Telecommunications	7,621,690	9	1.31	9,036,550	3	3.36
Chesapeake Operating Inc.	6,940,060	10	1.19			
Hibernia National Bank				3,636,800	4	1.35
ICH LLC				3,605,840	5	1.35
Calumet Lubricants Co. L.P.				3,183,030	6	1.18
Bank One, Louisiana				3,121,990	7	1.18
Isle of Capri Casino				2,644,670	8	1.00
Louisiana Downs				2,588,120	9	0.9
Pierre Bossier Mall L.P.				2,368,670	10	0.9
Totals	\$ 150,649,050		25.86 %	\$ 74,356,770		27.62 %

Source: Bossier Parish Tax Assessor Agency

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$ 16,521,978	\$ 15,863,420	96.01%	\$ 203,624	\$ 16,067,044	97.25%
2000	15,190,241	14,835,143	97.66%	136,464	14,971,607	98.56%
2001	18,206,169	16,774,872	92.14%	52,800	16,827,672	92.43%
2002	20,162,108	18,762,514	93.06%	579,441	19,341,955	95.93%
2003	20,468,169	19,527,531	95.40%	32,099	19,559,630	95.56%
2004	20,920,480	20,001,810	95.61%	218,693	20,220,503	96.65%
2005	26,298,710	25,207,777	95.85%	596,858	25,804,635	98.12%
2006	28,505,130	25,702,870	90.17%	63,213	25,766,083	90.39%
2007	31,063,862	31,245,539	100.58%	140,011	31,385,550	101.04%
2008	32,928,804	31,557,254	95.83%	N/A	31,557,254	95.83%

Source: Bossier Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

Table 9

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Calendar Years

Calendar Year	Sales and Use Tax Rates					Tax Collections							
	Parishwide			Municipalities		Parishwide			Law Enforcement District		Municipalities		Total Collections
	School Board	Police Jury	Enforcement District	Bossier City	Other	Total Rate	School Board	Police Jury	Enforcement District	Bossier City	Other		
1999	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	\$ 17,994,471	\$ 2,770,186	\$ 0	\$ 23,866,469	\$ 1,041,314	\$ 45,672,440	
2000	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	18,999,085	2,947,440	0	25,285,727	1,154,396	48,386,648	
2001	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	21,179,090	4,003,929	0	27,660,745	1,229,126	54,072,890	
2002	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	22,591,855	N/A	0	28,790,941	N/A	51,382,796	
2003	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	22,412,929	9,223,794	0	28,944,404	1,067,089	61,648,216	
2004	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	23,431,648	10,078,295	0	29,936,748	1,304,395	64,751,086	
2005	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	26,117,479	12,066,931	0	32,222,074	1,481,422	71,887,906	
2006	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	33,337,703	13,989,875	4,487,619	35,377,614	1,677,401	88,870,212	
2007	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	37,516,626	16,311,115	5,320,612	37,869,696	2,170,743	99,188,792	
2008	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	38,428,588	17,020,641	5,611,339	39,417,631	2,228,744	102,706,943	

Notes:

- (1) Information provided by City of Bossier City.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes 2.5% each for Benton, Haughton and Plain Dealing.
- (4) Sales tax collections reported by the sales tax agency are on the cash basis.
- (5) The Law Enforcement District is a new sales and use tax levy of 1/4% effective for 1/1/2005.
- (6) The tax rate for the Bossier Parish Police Jury is .50% for Bossier City and .75% for Benton, Haughton, and Plain Dealing.

Table 10

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds		Notes Payables		Lease Payables		Total Debt Outstanding	Percentage of Personal Income	Per Capita
	\$		\$		\$				
1999	\$ 16,980,000	\$	3,652,610	\$	2,470,322	\$	23,102,932	1.16%	\$ 245
2000	16,430,000		3,034,216		2,074,563		21,538,779	1.02%	231
2001	15,845,000		2,370,822		1,653,425		19,869,247	0.89%	202
2002	15,225,000		4,706,055		1,205,280		21,136,335	0.90%	213
2003	14,560,000		3,763,689		926,149		19,249,838	0.78%	191
2004	13,855,000		2,786,323		380,103		17,021,426	0.65%	167
2005	29,105,000		2,492,200		119,023		31,716,223	1.12%	305
2006	45,305,000		2,212,033		77,242		47,594,275	1.61%	451
2007	40,240,000		1,931,866		33,764		42,205,630	1.32%	393
2008	74,590,000		4,901,674		1,265,064		80,756,738	2.35%	743

Notes:

(1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.

(2) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property		Per Capita
				\$	%	
1999	\$ 16,980,000	\$ 4,843,878	\$ 12,136,122	\$	0.36%	129
2000	16,430,000	3,982,504	12,447,496		0.36%	133
2001	15,845,000	4,329,066	11,515,934		0.29%	117
2002	15,225,000	4,662,410	10,562,590		0.25%	106
2003	14,560,000	4,468,434	10,091,566		0.23%	100
2004	13,855,000	4,392,270	9,462,730		0.23%	93
2005	29,105,000	4,995,972	24,109,028		0.48%	232
2006	45,305,000	6,376,298	38,928,702		0.72%	369
2007	40,240,000	7,507,407	32,732,593		0.56%	305
2008	74,590,000	7,770,174	66,819,826		1.09%	615

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes notes payable and QZAB.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

Table 12

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2008

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Bossier Parish Police Jury	\$ 36,610,000	100.00%	\$ 36,610,000
Subtotal, overlapping debt			<u>36,610,000</u>
Bossier Parish School Board Direct Debt			<u>74,590,000</u>
Total direct and overlapping debt			<u>\$ 111,200,000</u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Bossier Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding for the School Board includes only general bonded debt.
- (4) Debt outstanding for the Police Jury is all Certificates of Indebtedness.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years Ended June 30,

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Debt Limit	\$ 134,536,742	\$ 137,956,560	\$ 157,724,686	\$ 171,426,255	\$ 178,611,248	\$ 182,810,807	\$ 215,101,236	\$ 229,812,275	\$ 247,723,623	\$ 261,666,794
Total net debt applicable to limit	12,136,122	12,447,496	11,515,934	10,562,990	10,025,119	9,462,730	24,109,028	38,928,702	32,732,593	66,819,826
Legal debt margin	\$ 122,400,620	\$ 125,509,064	\$ 146,208,752	\$ 160,863,665	\$ 168,586,129	\$ 173,348,077	\$ 190,992,208	\$ 190,883,573	\$ 214,991,030	\$ 194,846,968
Total net debt applicable to the limit as a percentage of debt limit	9.02%	9.02%	7.30%	6.16%	5.61%	5.18%	11.21%	16.94%	13.21%	25.54%

Legal Debt Margin Calculation for Fiscal Year 2008

Total taxable assessed value	\$ 582,498,464
Add back: exempt real property	165,120,946
Total assessed value	747,619,410
Debt limit (35% of total assessed value)	261,666,794
Debt applicable to limit:	74,590,000
General Obligation bonds	
Less: Amount set aside for repayment of general obligation debt	7,770,174
Total net debt applicable to limit	66,819,826
Legal debt margin	\$ 194,846,968

Source: Comprehensive Annual Financial Report

Notes:

(1) The debt limit is 35% of total assessed value. This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 19:562 (C).

Table 14

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
1999	94,393	\$ 1,990,980,000	\$ 21,092	18,787	N/A	4.6 %	
2000	93,374	2,110,550,000	22,603	18,950	N/A	3.8	
2001	98,310	2,235,278,000	22,737	18,933	N/A	5.1	
2002	99,285	2,339,423,000	23,563	18,756	N/A	7.7	
2003	100,736	2,482,275,000	24,641	18,878	N/A	7.5	
2004	101,999	2,606,502,000	25,554	18,480	N/A	6.5	
2005	104,080	2,835,878,000	27,247	19,047	N/A	6.3	
2006	105,541	2,947,369,000	27,926	19,170	N/A	4.5	
2007	107,270	3,188,855,000	29,727	19,426	43.05 %	4.5	
2008	108,705	3,430,341,000	31,556	19,766	43.38	4.6	

Sources:

- (1) Population data obtained from the U. S. Census Bureau.
- (2) School enrollment and free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from www.stats.indiana.edu.

Table 15

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Principal Employers
Current Year

	Number of Employees	% of Total Employment
Barksdale Air Force Base	9,165	17.26%
Harrat's Horseshoe Casino & Hotel/Harrat's Louisiana Downs	3,000	5.65%
Bossier Parish School Board	2,638	4.97%
Diamond Jack's Casino Resort	1,056	1.99%
Boomtown Casino	850	1.60%
City of Bossier City	827	1.56%
McElroy Metal, Inc.	750	1.41%
Wal-Mart Supercenter	595	1.12%
Bossier Parish Community College	545	1.03%
Cellxion, LLC	502	0.95%

Source: Northwest Louisiana Major Employers Directory

Notes:

- (1) Principal employers information was not available for nine years ago.
- (2) Employment data obtained from U. S. Department of Labor.

Table 16

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

School Building Information
June 30, 2008

Instructional Sites	Date		Capacity/Sq. Ft.	Acreage
	Constructed			
High Schools:				
Airline	1965		238,724	98.33
Benton	1978		77,800	25.00
Bossier	1939		142,300	18.14
Haughton	1940		99,610	27.80
Parkway	1962		132,473	28.70
Plain Dealing	1938		91,603	26.20
Middle Schools:				
Cope	1980		82,547	14.23
Elm Grove	1887		84,173	12.90
Greenacres	1958		76,700	17.17
Rusheon	1955		83,114	24.60
Elementary/Middle Schools:				
Plain Dealing	1952		65,169	12.54
Benton	1999		88,254	14.70
Haughton	1999		105,708	21.62
Elementary:				
Apollo	1968		69,158	3.00
Bellaire	1968		50,518	10.68
Benton	1953		60,093	21.13
Bossier	1922		64,500	4.90
Butler	1952		32,495	4.50
Central Park	1947		50,219	10.00

(Continued)

Table 16

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

School Building Information
June 30, 2008

Instructional Sites, Continued:	Date		Capacity/Sq. Ft.	Acreage
	Constructed			
Elementary Schools, Cont:				
Curtis	1958		46,518	12.00
Kerr	1953		52,368	11.44
Meadowview	1962		59,300	15.00
Plantation Park	1952		52,292	10.10
Platt	1961		61,000	20.00
Princeton	1952		60,000	20.40
Rock Mount	1941		29,950	10.20
T. L. Rodes	1980		54,875	(1)
Stockwell Place	1986		52,752	10.33
Sun City	1969		49,890	(2)
Waller	1949		63,790	9.30
Other Instructional Sites:				
Bossier Parish Community College (4)	1986		51,724	(3)
Bossier Life Skills Center	1955		10,500	2.20
BPCC Criminal Justice Institute (4)	1967		26,700	9.60
Bossier Career Center	1949		40,000	6.66
				(Concluded)

Source: Bossier Parish School Board

Notes:

- (1) Included with Platt Elementary acreage.
- (2) Included with Parkway High School acreage.
- (3) Included with Airline High School acreage-Community College originally housed in Airline High School. In 1986, a new library and classroom building was erected adjacent to the high school.
- (4) These sites are rented from the School Board by the State of Louisiana who operates the Criminal Justice Institute.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

School Personnel

Fiscal Years Ended June 30, 2002 Through June 30, 2008

	2002	2003	2004	2005	2006	2007	2008
Teachers							
Less than a Bachelor's degree	16	19	17	18	16	16	17
Bachelor	764	777	786	803	836	837	856
Master	214	222	244	251	269	271	282
Master +30	143	129	127	117	108	113	110
Specialist in Education	1	0	0	2	1	2	3
Ph.D or Ed.D	2	3	1	1	1	1	1
Total	1140	1150	1175	1192	1231	1240	1269
Principals & Assistants							
Bachelor	0	0	0	0	0	0	0
Master	23	23	21	19	24	24	25
Master +30	48	49	49	49	45	45	46
Specialist in Education	0	0	0	0	0	0	0
Ph.D or Ed.D	1	0	0	0	1	1	1
Total	72	72	70	68	70	70	72

Source: Bossier Parish School Board.

Notes:

(1) The agreed upon procedures report on performance and statistical data is available only for the fiscal years ended June 30, 2002 through 2008.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Operating Statistics


For the Fiscal Years Ended June 30, 2002 through June 30, 2008

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2002	\$ 118,376,271	18,756	\$ 6,311	0	1140	16.45
2003	120,215,672	18,878	6,368	0.90%	1150	16.42
2004	128,783,026	18,480	6,969	9.43%	1175	15.73
2005	138,584,135	19,047	7,276	4.41%	1192	15.98
2006	151,784,477	19,170	7,918	8.82%	1231	15.57
2007	158,825,841	19,426	8,176	3.26%	1240	15.67
2008	179,098,375	19,766	9,061	10.82%	1269	15.58

Source: Bossier Parish School Board

Notes:

- (1) This information is presented for 2002 and thereafter because the teaching staff information is extracted from the agreed upon procedures report on performance and statistical data which is available only for the fiscal years ended June 30, 2002 through 2008.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 17, School Personnel.



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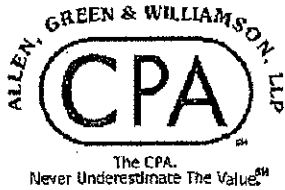
**Bossier Parish School Board
Benton, Louisiana**

**Single Audit Report,
Management Letter, and
Agreed-Upon Procedures Report
As of and for the Year Ended June 30, 2008**

Bossier Parish School Board

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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

Board Members
Bossier Parish School Board
Benton, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2008, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated March 31, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

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

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School Board's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School Board's financial statements that is more than inconsequential will not be prevented or detected by the School Board's internal control. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 08-F2, 08-F3, 08-F4, and 08-F5 to be significant deficiencies in internal control over financial reporting.

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, of the significant deficiencies described above, we consider items 08-F2, 08-F3 and 08-F5 to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Boards' 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 two instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* which are described in the accompanying Schedule of Findings and Questioned Costs as items 08-F1 and 08-F6.

We noted certain matters that we reported to management of the School Board in a separate letter dated March 31, 2009.

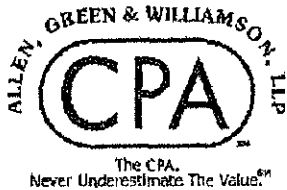
The School Board's response to the findings indicated in our audit are described in the accompanying corrective action plan for current year findings and questioned costs.

This report is intended solely for the information and use of the Board, management, others within the School Board, 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. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
March 31, 2009



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance with Requirements Applicable to Each Major Program and On Internal Control Over Compliance in Accordance With OMB Circular A-133

Board Members
Bossier Parish School Board
Benton, Louisiana

Compliance

We have audited the compliance of the Bossier Parish School Board with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2008. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

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

In our opinion, the 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, 2008.

Internal Control Over Compliance

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

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

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

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

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the School Board as of and for the year ended June 30, 2008, and have issued our report thereon dated March 31, 2009. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the School Board's basic financial statements. 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 basic financial statements. Such 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.

This report is intended solely for the information and use of management, the Board, others within the School Board, 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. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

March 31, 2009

Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2008

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA <u>Number</u>	Pass-Through <u>Grantor No.</u>	<u>Expenditures</u>
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
School Breakfast Program	10.553	008-SL-0804	\$ 853,808
National School Lunch Program	10.555	008-SL-0704	<u>3,322,671</u>
Total Child Nutrition Program			<u>4,176,479</u>
Passed Through Louisiana Department of Treasury			
School & Roads (National Forest Lands)	10.665	N/A	<u>46,109</u>
Total U. S. Department of Agriculture			<u>4,222,588</u>
 United States Department of Education			
Direct Programs:			
Impact Aid (Title VIII)	84.041A	N/A	667,214
Passed through Louisiana Department of Education:			
Emergency Impact Aid	84.938B	28-07-IH-08	2,818
Adult Education - State Grant Program	84.002A	28-07-44-08	239,852
		28-08-44-08	106,456
			346,308
Title I Grants to Local Educational Agencies	84.010	28-07-TI-08	1,126,295
		28-08-TI-08	3,491,685
			4,617,980
Special Education Cluster:			
Grants to States (Part B)	84.027	28-07-B1-08	727,003
		28-08-B1-08	3,059,998
			3,787,001
Preschool Grants	84.173	28-07-P1-08	26,155
		28-08-P1-08	83,311
			109,466
Louisiana Assistive Technology Grant	84.027A	28-07-B6-08	85,688
		28-08-B6-08	159,398
			245,086
Vocational Education:			
Basic Grants to States	84.048A	28-08-08-2B/BG	256,170
Tech-Prep Education	84.243A	SB08/03-08TP	18,564
Innovative Education Program Strategies - Title V	84.298	28-07-80-08	4,858
		28-08-80-08	21,563
			26,421
Title II (Improving Teacher Quality State Grants)	84.367	28-07-50-08	239,601
		28-08-50-08	1,052,114
			1,291,715
Title III Program for Limited English Proficient Children	84.365	28-07-60-08	32,452
		28-08-60-08	70,467
			102,919
Math and Science Partnership Act	84.366B	28-07-MP-08	140,450
		28-08-MP-08	92,136
			232,586
Title IV Safe and Drug-Free Schools	84.186	28-07-70-08	25,542
		28-08-70-08	84,234
			109,776
Enhancing Education Through Technology	84.318X	28-08-49-08	44,332
Total United States Department of Education			<u>11,858,356</u>

Bossier Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2008

PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grantor No.	<u>Expenditures</u>
CASH FEDERAL AWARDS (continued)			
United States Department of Defense			
Direct Programs:			
Star Base	12.UKN	N/A	198,390
Department of the Army - ROTC	12.UKN	N/A	498,286
Flood Control Project	12.106	N/A	<u>63,624</u>
Total United States Department of Defense Direct Program			<u>760,300</u>
NONCASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed through Louisiana Department of Agriculture and Forestry			
Food Distribution (Commodities)	10.550	N/A	<u>437,817</u>
Total Noncash Federal Awards			<u>437,817</u>
Total Federal Expenditures			<u>\$ 17,279,061</u>

Bossier Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2008

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Bossier Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

NOTE 2 - NONCASH PROGRAMS Commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

NOTE 3 - RELATIONSHIP TO FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's fund financial statements as follows:

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 1,473,623
Title I	4,617,980
Title II	1,336,047
Title III	102,919
Title IV	109,776
Title V	26,421
Special Education	4,032,087
Pre-School	109,466
School Food Service	4,614,296
Special Federal Fund	853,628
Emergency Impact Aid	2,818
Total	<u>\$ 17,279,061</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.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2008**

PART I - Summary of the Auditors' Results

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There were four significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States. Three of the deficiencies were considered to be material weaknesses.
- iii. There were two instances of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statements.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by OMB Circular A-133.
- v. The type of report the auditor issued on compliance of major federal awards was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal awards are:

Impact Aid (Title VIII)	CFDA#84.041A
Special Education Cluster:	
Grants to States, Part B	CFDA#84.027
Pre-School Grants	CFDA#84.173
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular A-133, Section .520(b) was \$518,372.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2008**

PART II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and title: **08-F1** **Late Submission of Audit Report to Legislative Auditor**

Entity-Wide or program /department specific: This finding is entity-wide.

Criteria or specific requirement: Louisiana Revised Statute 24:513A (5) (a) (i) requires that "...audits shall be completed within six months of the close of the entity's fiscal year".

Condition found: The School Board requested an extension of time by the Legislative Auditor's Office and the extension was approved with a deadline for submission of March 31, 2009.

Possible asserted effect (cause and effect):

Cause: The School Board chose to request an extension due to allegations of fraud in the Maintenance Department of the School Board. The School Board felt it was necessary in order to have a full awareness of the situation before submitting the annual audit report to the Legislative Auditor.

Effect: The School Board's audit was not filed by the December 31, 2008 deadline.

Recommendations to prevent future occurrences: The School Board should strive to eliminate situations which affect the timely filing of their audit report to the legislative auditor.

Reference # and title: **08-F2** **Unrecorded QZAB Bonds**

Entity-Wide or program /department specific: This finding is specific to the QZAB Bond Fund.

Criteria or specific requirement: Good internal control requires that the School Board's accounting records should reflect revenues and expenditures for bonds in the year the bonds are issued and each year thereafter until the total amount of the bond proceeds received has been used for the purpose the bonds were issued to pay for even though the proceeds are held by a third party custodian. The Finance/Accounting Department should be reviewing monthly statements for the investment account and the debt service account to ensure proper management of the School Board's monies.

Condition found: The School Board did not record revenues and expenditures in connection with the issuance of Qualified Zone Academy Bonds in the amount of \$3,500,000 in the financial records for fiscal year ended June 30, 2007. The Finance/Accounting Department did not receive monthly statements of QZAB investment account or debt service accounts during the 2007-2008 fiscal year. The requests for reimbursement for costs incurred for construction as of June 30, 2008 which was to be paid from the proceeds of the QZAB bonds had not been requested from the third party custodian as of February, 2009.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2008**

PART II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Possible asserted effect (cause and effect):

Cause: There were no established procedures for recording of the revenues or expenditures from the issuance of the QZAB Bonds, Series 2006.

Effect: The financials of the School Board did not reflect total revenue and expenditures associated with the issuance of the QZAB Bonds.

Recommendations to prevent future occurrences: The School Board should ensure that all revenues and expenditures associated with bond issues in the future are recorded in the financial records in the year of issue and each year thereafter until the bond proceeds have been used for the purpose the bonds were issued. The Finance/Accounting Department should review monthly statements for the investment account and debt service account held with the third party custodian to ensure that the funds are being used for the intended purposes. The reimbursement request for expenditures associated with the bonds should be submitted in a timely manner.

Reference # and title: 08-F3 Capital Asset Listing

Entity-Wide or program /department specific: This finding is entity-wide.

Criteria or specific requirement: Sound business decisions require accurate and timely financial reporting. The implementation of GASB 34 has enhanced the financial reporting of capital assets by requiring capital assets to be accounted for in virtually the same manner as commercial entities. This requires that capital assets with cost exceeding the capitalization threshold established by the School Board be added to the capital asset listing and depreciated. The net value of capital assets is reported on the Statement of Net Assets. This reporting heightens the need that the capital assets listing be accurate, current, and comprehensive. Cost, current year depreciation, and accumulated depreciation calculations must be accurate to provide a roll forward of the amounts of capital asset information from year to year.

Condition found:

Land: While examining the general ledger history for the General Fund and the Bossier Unified Construction Fund, it was noted that land with a value of \$176,843 had not been added to the capital asset listing as of June 30, 2008.

Equipment: A capital lease for a \$8700 media server, communication managers, and data equipment, with a cost of \$1,581,000, was entered into during December, 2007, but the equipment was not added to the capital asset listing as of June 30, 2008.

Construction in Progress: Completed construction projects with a total cost of \$11,272,542 had not been added to buildings on the capital asset listing as of June 30, 2008.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2008**

PART II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Possible asserted effect (cause and effect):

Cause:

Land: There was no communication between the Finance/Accounting Department and the Internal Audit Department concerning the purchase of land which should have been added to the capital asset listing.

Equipment: There was no communication between the Accounting Department and the Internal Audit Department concerning the capital lease of equipment which should have been added to the capital asset listing.

Construction in Progress: When examining construction in progress, it was noted that there was no communication between the Finance/Accounting Department, Purchasing/Planning Department, and the Internal Audit Department, who maintains the capital asset listing, in accounting for completed construction projects. When a construction project was completed there was no procedure in place to assure the construction costs were added to buildings on the capital asset listing.

Effect:

Land: Land with a cost of \$176,843 was not added to the capital asset listing.

Equipment: Equipment with a cost of \$1,581,000 was not added to the capital asset listing.

Construction in Progress: Completed construction projects with a cost of \$11,272,542 were not added to buildings on the capital asset listing.

Recommendations to prevent future occurrences:

Land: The Finance/Accounting Department and the Internal Audit Department should communicate in the future to ensure that all land purchases are promptly added to the capital asset listing.

Equipment: The Finance/Accounting Department and the Internal Audit Department should communicate in the future to ensure that all equipment purchased is promptly and correctly added to the capital asset listing.

Construction in Progress: The Purchasing/Planning Department, the Finance/Accounting Department, and the Internal Audit Department should communicate in the future to ensure that all completed construction projects are promptly and correctly added to the capital asset listing.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2008**

PART II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and title: **08-F4** **Cash Kept on Premises in Maintenance Department**

Entity-wide or program/department specific: This finding is for the Maintenance Department.

Criteria or specific requirement: The School Board has a responsibility for the safekeeping of assets. Internal controls should be enforced so that the Maintenance Department, along with all other departments, is aware that all cash is to be sent to the Central Office, specifically the Finance Department for accountability.

Condition found: During June, 2008, the Security Office of the School Board was notified by the Supervisor at the Maintenance Department that approximately \$1,400 was missing from a safe which was located in an office which adjoined the Supervisor's office. Investigation by the Security Officer noted that on June 11th, 2008, \$1,472 was received from a scrap sale of air conditioner units and other materials removed from atop one of the schools. The cash was placed in the safe where it remained until it was noticed to be missing on June 18th, 2008 by a Maintenance Department employee. The money from the scrap sales was used by the Maintenance Department for such events as fish fries, Christmas parties, etc. The information was given to law enforcement officials of Bossier Parish for further investigation.

Possible asserted effect (cause and effect):

Cause: Cash receipts were not given to the Central Office, Finance/Accounting Department as good internal control dictates.

Effect: Cash was taken from the Maintenance Department without appropriate approvals.

Recommendations to prevent future occurrences: The Finance/Accounting Department should strengthen internal controls over cash and other School Board assets. All departments should be informed that these internal control procedures must be strictly followed at all times. Also, the departments should be audited by the Internal Audit Department or an outside person(s) to ensure internal controls are working properly. Strong measures should be taken for any department found not to be following adopted procedures set forth by Finance/Accounting Department and School Board as a whole.

Reference # and title: **08-F5** **Fraud Perpetrated by Maintenance Department Employees/Vendor**

Entity-wide or program/department specific: This finding is for the Maintenance Department.

Criteria or specific requirement: The School Board has the ultimate responsibility of safe guarding all its assets. Internal controls must be in place to prevent the misuse or misappropriation of public funds. Strong and forceful measures must be taken by those responsible to ensure the internal control procedures are followed by all departments within the School Board.

Condition found: During the summer of 2008, an investigation was launched by the School Board security officer into missing money in the Maintenance Department and from this investigation, questions arose into the activities involving three Maintenance Department employees and a vendor the School Board uses for the installation of air

Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30 2008

PART II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America

conditioners and heating units The law enforcement officials of Bossier Parish and the FBI conducted an investigation in which three School Board employees who work in the Maintenance Department were arrested and indicted for conspiracy and mail fraud The indictment alleged that employees of the maintenance department would inform the vendor of the lowest bid on a particular project so the vendor could submit the lowest bid and win the contract The indictment also alleged that the defendants charged for more expensive air conditioning equipment than was actually installed charged for equipment and installation on rooms that did not exist charged for amounts in excess of the contract price and replaced air conditioners that were functioning properly The employees along with the owners of the business plead guilty to the charges in court

We selected a sample of 16 units from paid invoices of this vendor and noted that two of these units could not be located and in another instance the School Board paid for a five ton unit and received a four ton unit All of the paid invoices for this vendor were reviewed for proper approvals All of the invoices were properly approved by the department supervisor The invoices submitted for payment did not include detailed information such as the make model number or serial number of the units purchased

Possible asserted effect (cause and effect)

Cause There was collusion between the three employees in the maintenance department involved in the process of replacing the air conditioners There appears to have been no inspections on the work performed by the vendor by anyone outside of the group involved in the fraud Limited oversight by department management created an atmosphere conducive to fraudulent conduct

The invoices did have proper approvals for payment but lacked detailed information that one would expect to see such as make model number or serial number It appears that no one outside of the business office was questioned about this

Effect The School Board was defrauded by the conspirators of a large sum of money in regards to the purchase and installation of air conditioners and heating units

Recommendations to prevent future occurrences The School Board should set strict internal control procedures and follow up periodically with audits of all departments to ensure that the controls are being adhered to by all departments and employees Any employee or department who is found in violation of the procedures adopted by the School Board should be reprimanded strongly or terminated if it is merited The ultimate responsibility for the safe keeping of public funds lies with the School Board The tone set by the management of the School Board the Finance/Accounting Department and the Internal Audit Department plays an important role in reducing the risks faced by the School Board The School Board and management should have a very active role and be seen in every department by employees The School Board should consider setting up ways in which employees feel comfortable in reporting suspicious behavior or other unusual occurrences

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30 2008**

PART II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America

Reference # and title 08 F6 Violations of the Local Government Budget Act

Entity Wide or program /department specific This finding is fund specific

Criteria or specific requirement The Louisiana Local Government Budget Act Revised Statute 39 1310 reads in part, In no event shall a budget amendment be adopted proposing expenditures which exceed the total of estimated funds available for the fiscal year

Condition The School Board adopted a revised budget for the School Food Service Fund with a deficit fund balance of \$778 548

Possible asserted effect (cause and effect)

Cause The amended budget adopted for the year was based on actual results. The School Food Service fund had an ending deficit balance so the amended budget had an ending deficit balance.

Effect The budget adopted for School Food Service may not meet all requirements of the Louisiana Local Government Budget Act.

Recommendations to prevent future occurrences The School Board should develop a plan for the School Food Service fund to eliminate the deficit fund balance. In the future the School Board should not adopt a budget which has a deficit fund balance.

**Bossier Parish School Board
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30 2008**

Reference # and title **07 F1** **School Activity Funds**

Year of Origination June 30 2007

Condition We reviewed reports compiled by the Internal Auditor and noted findings at five of the eleven schools audited for the 2006 2007 school year

- One school did not document deposits with name and dollar amount
- One school had 13 invoices in the band fund that were 4 months to 1 year old totaling \$1 690
- One school in which 48 of the 105 invoices tested were late being paid which is 46 % of total invoices tested
- One school in which 43 of the 85 invoices tested were late being paid which is 51% of total invoices tested
- One school in which there was not a check request attached to invoices pulled for testing

Corrective action taken The Internal Audit Department of the School Board has informed the principals and bookkeepers at each school of the areas in which improvement needs to be made and will continue to communicate with the schools in an effort to strengthen internal control over student activity funds. The audits of schools during the 2007 2008 school year performed by the Internal Audit Department resulted in no material findings or recommendations

Bossier Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
For the Year Ended June 30 2008

Reference # and title **08 F1** **Late Submission of Audit Report to Legislative Auditor**

Entity Wide or program /department specific This finding entity wide

Condition found Louisiana Revised Statute 24 513A (5) (a) (i) requires that audits shall be completed within six months of the close of the entity's fiscal year

The School Board requested an extension of time by the Legislative Auditor s Office and the extension was approved with a deadline for submission of March 31 2009

Corrective action planned The audit report will be filed to the Legislative Auditor in a timely manner

Person responsible for corrective action

Mr Kenneth Kruthof Superintendent	Telephone (318) 549 5000
Bossier Parish School Board	Fax (318) 549 5044
316 Sibley Street	
Benton Louisiana 71006	

Anticipated completion date December 31 2009

Reference # and title **08 F2** **Unrecorded QZAB Bonds**

Entity Wide or program /department specific This finding is specific to the QZAB Bond Fund

Condition found Good internal control requires that the School Board s accounting records should reflect revenues and expenditures for bonds in the year the bonds are issued and each year thereafter until the total amount of the bond proceeds received has been used for the purpose the bonds were issued to pay for even though the proceeds are held by a third party custodian The Finance/Accounting Department should be reviewing monthly statements for the investment account and the debt service account to ensure proper management of the School Board s monies

The School Board did not record revenues and expenditures in connection with the issuance of Qualified Zone Academy Bonds in the amount of \$3 500 000 in the financial records for fiscal year ended June 30 2007 The Finance/Accounting Department did not receive monthly statements of QZAB investment account or debt service accounts during the 2007 2008 fiscal year The requests for reimbursement for costs incurred for construction as of June 30 2008 which was to be paid from the proceeds of the QZAB bonds had not been requested from the third party custodian as of February 2009

Corrective action planned All revenues and expenditures associated with bond issues will be recorded in the year of issuance by the Accounting Department Expenditures will be reviewed to ensure use as intended and expenditures will continue to be submitted for reimbursement as projects are completed

Person responsible for corrective action

Mr Kenneth Kruthof Superintendent	Telephone (318) 549 5000
Bossier Parish School Board	Fax (318) 549 5044
316 Sibley Street	
Benton Louisiana 71006	

Bossier Parish School Board
Corrective Action Plan for Current-Year Findings and Questioned Costs
For the Year Ended June 30, 2008

Anticipated completion date: Immediately.

Reference # and title: **08-F3** **Capital Asset Listing**

Entity-Wide or program /department specific: This finding is entity-wide.

Condition found: Sound business decisions require accurate and timely financial reporting. The implementation of GASB 34 has enhanced the financial reporting of capital assets by requiring capital assets to be accounted for in virtually the same manner as commercial entities. This requires that capital assets with cost exceeding the capitalization threshold established by the School Board be added to the capital asset listing and depreciated. The net value of capital assets is reported on the Statement of Net Assets. This reporting heightens the need that the capital assets listing be accurate, current and comprehensive. Cost, current year depreciation and accumulated depreciation calculations must be accurate to provide a roll forward of the amounts of capital asset information from year to year.

Land: While examining the general ledger history for the General Fund and the Bossier Unified Construction Fund, it was noted that land with a value of \$176,843 had not been added to the capital asset listing as of June 30, 2008.

Equipment: A capital lease for a \$8700 media server, communication managers, and data equipment, with a cost of \$1,581,000, was entered into during December, 2007, but the equipment was not added to the capital asset listing as of June 30, 2008.

Construction in Progress: Completed construction projects with a total cost of \$11,272,542 had not been added to buildings on the capital asset listing as of June 30, 2008.

Corrective action planned: Greater effort will be made with finance and purchasing/planning to promptly record land, equipment, construction in progress and completed construction projects with internal audit.

Person responsible for corrective action:

Mr. Kenneth Kruthof, Superintendent
Bossier Parish School Board
316 Sibley Street
Benton, Louisiana 71006

Telephone: (318) 549-5000
Fax: (318) 549-5044

Anticipated completion date: Immediately.

Reference # and title: **08-F4** **Cash Kept on Premises in Maintenance Department**

Entity-wide or program/department specific: This finding is for the Maintenance Department.

Condition found: The School Board has a responsibility for the safekeeping of assets. Internal controls should be enforced so that the Maintenance Department, along with all other departments, is aware that all cash is to be sent to the Central Office, specifically the Finance Department for accountability.

During June, 2008, the Security Office of the School Board was notified by the Supervisor at the Maintenance Department that approximately \$1,400 was missing from a safe which was located in an office which adjoined the Supervisor's office. Investigation by the Security Officer noted that on June 11, 2008, \$1,472 was received from a

Bossier Parish School Board
Corrective Action Plan for Current-Year Findings and Questioned Costs
For the Year Ended June 30, 2008

scrap sale of air conditioner units and other materials removed from atop one of the schools. The cash was placed in the safe where it remained until it was noticed to be missing on June 18, 2008 by a Maintenance Department employee. The money from the scrap sales was used by the Maintenance Department for such events as fish fries, Christmas parties, etc. The information was given to law enforcement officials of Bossier Parish for further investigation.

Corrective action planned: No cash will be kept by the maintenance department. Verification will be made periodically by internal audit.

Person responsible for corrective action:

Mr. Kenneth Kruihof, Superintendent
Bossier Parish School Board
316 Sibley Street
Benton, Louisiana 71006

Telephone: (318) 549-5000
Fax: (318) 549-5044

Anticipated completion date: Immediately.

Reference # and title: **08-F5** **Fraud Perpetrated by Maintenance Department Employees/Vendor**

Entity-wide or program/department specific: This finding is for the Maintenance Department.

Condition found: The School Board has the ultimate responsibility of safe guarding all its assets. Internal controls must be in place to prevent the misuse or misappropriation of public funds. Strong and forceful measures must be taken by those responsible to ensure the internal control procedures are followed by all departments within the School Board.

During the summer of 2008, an investigation was launched by the School Board security officer into missing money in the Maintenance Department and from this investigation, questions arose into the activities involving three Maintenance Department employees and a vendor the School Board uses for the installation of air conditioners and heating units. The law enforcement officials of Bossier Parish and the FBI conducted an investigation in which three School Board employees who work in the Maintenance Department were arrested and indicted for conspiracy and mail fraud. The indictment alleged that employees of the maintenance department would inform the vendor of the lowest bid on a particular project so the vendor could submit the lowest bid and win the contract. The indictment also alleged that the defendants charged for more expensive air conditioning equipment than was actually installed, charged for equipment and installation on rooms that did not exist, charged for amounts in excess of the contract price and replaced air conditioners that were functioning properly. The employees, along with the owners of the business, plead guilty to the charges in court.

We selected a sample of 16 units from paid invoices of this vendor and noted that two of these units could not be located and in another instance the School Board paid for a five ton unit and received a four ton unit. All of the paid invoices for this vendor were reviewed for proper approvals. All of the invoices were properly approved by the department supervisor. The invoices submitted for payment did not include detailed information such as the make, model number or serial number of the units purchased.

Bossier Parish School Board
Corrective Action Plan for Current-Year Findings and Questioned Costs
For the Year Ended June 30, 2008

Corrective action planned: Inspections will be performed on all work by outside vendors. Department management will take a more active role in these inspections. Periodic audits will be performed in all departments. Before invoices are submitted for payment, all invoices will include detailed documentation including make, model and serial numbers where applicable. Employees will be encouraged to report suspicious behavior or other unusual occurrences.

Person responsible for corrective action:

Mr. Kenneth Kruithof, Superintendent
Bossier Parish School Board
316 Sibley Street
Benton, Louisiana 71006

Telephone: (318) 549-5000
Fax: (318) 549-5044

Anticipated completion date: Immediately.

Reference # and title: **08-F6** **Violations of the Local Government Budget Act**

Entity-Wide or program /department specific: This finding is fund specific.

Condition found: The Louisiana Local Government Budget Act Revised Statute 39:1310 reads, in part, "In no event shall a budget amendment be adopted proposing expenditures which exceed the total of estimated funds available for the fiscal year.

The School Board adopted a revised budget for the School Food Service fund with a deficit fund balance of \$778,548.

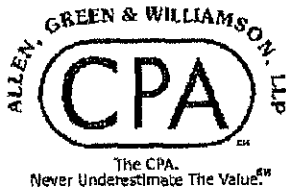
Corrective action planned: A plan will be developed to eliminate the deficit fund balance in School Food Service. A budget will not be adopted with a deficit fund balance.

Person responsible for corrective action:

Mr. Kenneth Kruithof, Superintendent
Bossier Parish School Board
316 Sibley Street
Benton, Louisiana 71006

Telephone: (318) 549-5000
Fax: (318) 549-5044

Anticipated completion date: Immediately.



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Management Letter

Board Members
Bossier Parish School Board
Benton, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board for the year ended June 30, 2008 we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted certain matters involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated March 31, 2009, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments and management's responses are summarized as follows:

08-M1 Recommendations to Strengthen Controls over Support Services

Support Services Oversight

Comment: The School Board currently has two assistant superintendent positions, one for curriculum/academic affairs and one for administrative affairs. The assistant superintendent position which supervises administrative affairs also has responsibilities such as overseeing the principals of the schools in the district, special education, instructional services, and student services. These responsibilities may not allow the time necessary to oversee the support services of the School Board.

Recommendation: The School Board should have someone in management whose primary responsibility is the supervision of the support services of the School Board. The supervision of the operational activities should include all activities of the Finance Department, Planning/Purchasing Department, Maintenance Department, Transportation Department, Child Nutrition Department, and warehousing. This person should have frequent communication with each of the Supervisors in these areas in order to maintain confidence that each department is being operated in an efficient manner and all policies and procedures set by the School Board are being adhered to in daily operations. Visits to each of the departments' physical location should be made by this management person weekly to ensure information being given to top management is based on actual daily activities of the department.

Any areas of a department found to be deficient in following established procedures and policies should be corrected immediately. A relationship between top management and personnel of each department should be fostered and strengthened in order that employees believe management is open to any concerns they might have in relation to their job and/or other areas of concern affecting the School Board.

Management's response: Recommendations for someone to specifically supervise all support services have been made by the Superintendent to the School Board.

08-M2 Appropriate Tone Set by Management

Comment: Employees processing invoices and other related transactions frequently have questions related to this processing. Employees should be encouraged to report any suspicions they might have that concern the well-being of the District. Questions voiced by employees should be given attention and questions should be asked of other departments, if necessary. Invoices may have the proper approvals and still look suspicious such as when detailed information regarding the purchase is missing. In these instances, the departments approving these invoices should be questioned and additional documentation required when necessary.

Recommendation: Open communication between the business office and other departments of the School Board should be encouraged. The finance department employees should have an understanding of the functions and duties of other departments. Management should consider cross training of support service employees in other departments such as maintenance and transportation. A telephone hot line to encourage employees to report any suspicious activities is also an option.

Management's response: Employees will be encouraged to report suspicious activity. Finance department employees will be trained to have an understanding of the function and duties of other departments.

08-M3 Audits of Operational Departments

Comment: The School Board has an internal audit department at present whose responsibility is the auditing of student activity funds and the maintaining of the capital asset listing for the District. An external financial audit is performed yearly. No operational audits are performed by the internal audit department.

The School Board should also have operational audits which should include the following areas of operational activities:

- Payroll
- Maintenance
- Child Nutrition
- Transportation
- Travel
- Warehouse
- Federal and State Requisitions

Recommendation: The School Board should consider hiring an additional internal auditor and/or outsourcing operational audits in the areas listed above.

Management's response: Recommendations to hire an additional internal auditor and/or outsourcing operational audits have been made by the Superintendent to the School Board.

08-M4 Effective Communications with External Auditors

Comment: The recent fraud in the maintenance department highlighted the need for more effective communications between management and the external auditor. The external auditors learned of the investigation in November 2008 through newspaper accounts five months after the start of the investigation. Additionally, management had received information of suspicion of possible problems in the maintenance department during the year that were never reported to the external auditors. Management stated reason for never passing the suspicions on to the external auditors was they had investigated the matter internally and were not able to determine improprieties. Accordingly, they believed their inconclusive results merited not passing the information along to the auditors.

Prior to this incident the auditors believed that information was not being freely shared by management with the auditors. Management has a history of being extremely careful not to appear to have any relationship with the auditors that someone else may construe as jeopardizing the independence of the auditor. This has merit to an extent. However, management must realize that the auditor's objective and management objective when it comes to safeguarding the assets of the School Board is the same. Fraud is detected more times than not by someone other than the external auditor. Management's sharing of information is healthy and necessary. Management's attitude of sharing only what they have to share makes the auditors' job more difficult and probably less effective.

Recommendation: The auditors' responsibility and one of management responsibilities is to provide the public assurance that expenditures of the government are prudent. Indications and/or allegation of wrongdoing impact the work of the auditor. Information learned prior to and during the audit may change the focus of the audit procedures performed. Information about actual fraud or abuse or the possibility of fraud or abuse is taken seriously and the audit steps would be revised to study whether an allegation has merit.

Management's response: Quarterly meetings to update the external auditor will be held.

08-05 Accounting Clerks in Maintenance and Other Operational Departments Should Report to Director of Finance

Comment: From the interviews the auditors conducted with staff in the maintenance department the accounting clerks had suspicions of excessive spending that was brought to the attention of their supervisor. The supervisor was the head of the maintenance department.

Recommendation: Management should have support services personnel whose duties are principally accounting related report to the Finance/Accounting Department.

Management's response: This practice will be implemented.

08-M6 Payroll Disbursements

Comment: Payroll disbursements should be supported by documentation for all persons who are paid through the payroll system by the School Board. Personnel files should have proof of existence (I-9, driver's license, social security card, etc.), rate of pay, and authorization for direct deposit when applicable. In testing of 53 payroll checks and direct deposits we noted that the documentation for one check to a substitute did not include the signature of the employee or a supervisor nor was there documentation of how the rate was calculated, four of the personnel files did not include any form of identification, three of the files tested for direct deposits did not include a direct deposit authorization.

Recommendation: Payroll personnel files should be kept at the Central Office on all individuals being paid through the payroll system, which would include some form of identification and direct deposit authorization. Time records should be signed by the supervisor/principal and the employee and there should be documentation in the records to show how the amount paid was calculated.

Management's response: The human resource department will ensure that proper identification and direct deposit authorizations are kept in the personnel files for all employees. Time records will be signed by the supervisor/principal. Employees will continue to sign in at duty location. Rate of pay calculations will be documented.

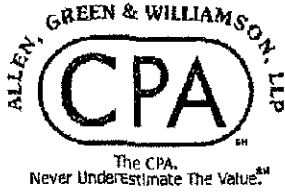
This report is intended solely for the information and use of the Board, management, others within the School Board, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

March 31, 2009



ALLEN, GREEN & WILLIAMSON, LLP

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Bossier Parish School Board
Benton, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Bossier Parish School Board, Benton, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). 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 reports. 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.

Comment: No exceptions were noted as a result of applying the agreed upon 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 1.

Comment: No exceptions were noted as a result of applying the agreed upon 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.

Comment: No exceptions were noted as a result of applying the agreed upon procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 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.

Comment: No exceptions were noted as a result of applying the agreed upon 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 I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555)

Comment: No exceptions were noted as a result of applying the agreed upon 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 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.

Comment: No exceptions were noted as a result of applying the agreed upon 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.

Comment: No exceptions were noted as a result of applying the agreed upon procedures.

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

Comment: No exceptions were noted as a result of applying the agreed upon 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 1 roll books for those classes and determined if the class was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying the agreed upon 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 the School Board.

Comment: No exceptions were noted as a result of applying the agreed upon 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 the School Board.

Comment: No exceptions were noted as a result of applying the agreed upon 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 the School Board.

Comment: No exceptions were noted as a result of applying the agreed upon 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 the Bossier Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the office of the Louisiana Legislative Auditor, 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. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green & Williamson, LLP
ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
March 31, 2009

**BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana**

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2008**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$58,259,459	
Other Instructional Staff Activities	7,518,323	
Employee Benefits	25,009,213	
Purchased Professional and Technical Services	45,132	
Instructional Materials and Supplies	2,908,160	
Instructional Equipment	1,510,065	
Total Teacher and Student Interaction Activities		\$95,250,352

Other Instructional Activities		271,968
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Pupil Support Activities	7,040,842	
Less: Equipment for Pupil Support Activities	25,523	
Net Pupil Support Activities		7,015,319

Instructional Staff Services	6,735,403	
Less: Equipment for Instructional Staff Services	3,852	
Net Instructional Staff Services		6,731,751

School Administration	10,379,341	
Less: Equipment for School Administration	0	
Net School Administration		10,379,341

Total General Fund Instructional Expenditures		<u>\$119,648,731</u>
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Total General Fund Equipment Expenditures		<u>\$3,177,677</u>
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Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$3,573,054
Renewable Ad Valorem Tax	20,590,807
Debt Service Ad Valorem Tax	7,601,178
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	627,679
Sales and Use Taxes	39,176,567
Total Local Taxation Revenue	<u>\$71,569,285</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$71,814
Earnings from Other Real Property	6,909
Total Local Earnings on Investment in Real Property	<u>\$78,723</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$250,664
Revenue Sharing - Other Taxes	321,120
Revenue Sharing - Excess Portion	0
Other Revenue in Lieu of Taxes	0
Total State Revenue in Lieu of Taxes	<u>\$571,784</u>

Nonpublic Textbook Revenue	<u>\$2,676</u>
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Nonpublic Transportation Revenue	<u>\$0</u>
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BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Education Levels of Public School Staff
As of October 1, 2007

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	6	0.47%	11	0.87%	0	0.00%	0	0.00%
Bachelor's Degree	851	67.06%	5	0.39%	0	0.00%	0	0.00%
Master's Degree	281	22.14%	1	0.08%	25	34.72%	0	0.00%
Master's Degree + 30	109	8.59%	1	0.08%	46	63.89%	0	0.00%
Specialist in Education	3	0.24%	0	0.00%	0	0.00%	0	0.00%
Ph. D. or Ed. D.	1	0.08%	0	0.00%	1	1.39%	0	0.00%
Total	1251	98.58%	18	1.42%	72	100.00%	0	0.00%

Schedule 3

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2008

Type	Number
Elementary	16
Middle/Jr. High	7
Secondary	8
Combination	4
Total	35

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2007

	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	4	5	6	10	14	39
Principals	0	0	0	1	0	7	25	33
Classroom Teachers	98	103	406	187	152	111	212	1269
Total	98	103	410	193	158	128	251	1341

Schedule 5

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Public School Staff Data
For the Year Ended June 30, 2008

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Retired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$48,166.36	\$47,643.66
Average Classroom Teachers' Salary Excluding Extra Compensation	\$48,016.09	\$47,510.86
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	1,254.4969	1,217.7868

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.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Class Size Characteristics
As of October 1, 2007

School Type	Class Size Range											
	1 - 20			21 - 26			27 - 33			34+		
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number		
Elementary	50.46%	1319	42.85%	1120	6.62%	173	0.08%	2				
Elementary Activity Classes	38.11%	279	52.60%	385	9.29%	68	0.00%	0				
Middle/Jr. High	41.31%	549	32.73%	435	25.88%	344	0.08%	1				
Middle/Jr. High Activity Classes	63.00%	206	14.07%	46	12.54%	41	10.40%	34				
High	54.59%	1196	28.48%	624	16.57%	363	0.37%	8				
High Activity Classes	78.68%	321	8.58%	35	7.11%	29	5.64%	23				
Combination	100.00%	93	0.00%	0	0.00%	0	0.00%	0				
Combination Activity Classes	100.00%	17	0.00%	0	0.00%	0	0.00%	0				

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2008

District Achievement Level Results	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	101	7%	57	4%	72	5%	107	7%	64	4%	74	5%
Mastery	373	24%	375	24%	309	20%	331	21%	231	15%	376	25%
Basic	649	42%	744	48%	770	51%	664	43%	790	51%	663	44%
Approaching Basic	281	18%	248	16%	230	15%	255	17%	320	20%	249	16%
Unsatisfactory	139	9%	139	9%	142	9%	186	12%	158	10%	161	11%
Total	1543		1663		1523		1543		1563		1523	

District Achievement Level Results	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	13	1%	23	2%	36	2%	12	1%	21	1%	17	1%
Mastery	311	22%	237	16%	190	12%	198	14%	212	14%	160	10%
Basic	510	37%	616	42%	637	42%	661	48%	703	48%	762	50%
Approaching Basic	354	25%	424	29%	480	31%	342	25%	325	22%	351	23%
Unsatisfactory	204	15%	173	12%	181	12%	178	13%	210	14%	234	15%
Total	1392		1473		1524		1391		1471		1524	

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2008

District Achievement Level Results	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	15	1%	7	1%	9	1%	112	9%	74	6%	81	7%
Mastery	103	8%	105	8%	149	12%	199	16%	207	16%	228	18%
Basic	642	51%	623	49%	673	54%	568	45%	531	42%	563	45%
Approaching Basic	330	26%	325	26%	266	21%	208	17%	213	17%	182	15%
Unsatisfactory	169	13%	202	16%	144	12%	172	14%	236	19%	184	15%
Total	1259		1262		1241		1259		1263		1238	

District Achievement Level Results	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	34	3%	28	3%	23	2%	6	1%	7	1%	3	0%
Mastery	152	13%	178	16%	120	11%	91	8%	73	7%	67	6%
Basic	527	46%	500	45%	477	42%	625	54%	618	56%	634	56%
Approaching Basic	268	23%	244	22%	349	31%	259	23%	249	23%	256	23%
Unsatisfactory	170	15%	156	14%	169	15%	169	15%	158	14%	159	15%
Total	1151		1106		1138		1150		1106		1139	

Schedule 9

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

The IOWA and ILEAP Tests
For the Year Ended June 30, 2008

Students	District Achievement Level Results						English Language Arts		Mathematics		Science		Social Studies	
							2006		2006		2006		2006	
							Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3							47	3%	91	6%	51	3%	39	3%
Advanced							318	22%	321	22%	260	18%	253	17%
Mastery							710	48%	689	47%	708	48%	810	55%
Basic							244	16%	261	18%	381	24%	266	18%
Approaching Basic							159	11%	118	8%	99	7%	111	8%
Unsatisfactory							1479		1480		1479		1479	
Total														

Students	District Achievement Level Results						English Language Arts		Mathematics		Science		Social Studies	
							2006		2006		2006		2006	
							Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5							63	4%	83	6%	41	3%	107	8%
Advanced							303	21%	215	15%	317	22%	240	17%
Mastery							660	46%	744	52%	803	42%	714	50%
Basic							273	19%	224	16%	369	26%	219	15%
Approaching Basic							126	9%	160	11%	95	7%	144	10%
Unsatisfactory							1425		1426		1425		1424	
Total														

Students	District Achievement Level Results						English Language Arts		Mathematics		Science		Social Studies	
							2006		2006		2006		2006	
							Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6							54	4%	44	3%	41	3%	66	5%
Advanced							266	19%	202	15%	214	16%	178	13%
Mastery							641	47%	700	51%	587	43%	660	48%
Basic							266	21%	243	18%	359	26%	281	20%
Approaching Basic							124	9%	182	13%	169	12%	187	14%
Unsatisfactory							1371		1371		1370		1372	
Total														

Students	District Achievement Level Results							
	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7	105	7%	48	3%	17	1%	22	2%
Advanced	251	17%	130	9%	183	13%	237	18%
Mastery	536	44%	750	52%	628	44%	744	52%
Basic	335	23%	314	22%	444	31%	267	19%
Approaching Basic	117	8%	203	14%	171	12%	173	12%
Unsatisfactory								
Total	1444		1445		1443		1443	

Students	District Achievement Level Results					
	English Language Arts		Mathematics		Social Studies	
	Number	Percent	Number	Percent	Number	Percent
Grade 9	26	2%	76	6%		
Advanced	200	15%	164	12%		
Mastery	707	53%	627	47%		
Basic	299	22%	257	18%		
Approaching Basic	110	8%	217	16%		
Unsatisfactory						
Total	1342		1341			

Students	District Achievement Level Results							
	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3	60	4%	119	8%	77	5%	32	2%
Advanced	328	23%	349	24%	316	22%	267	19%
Mastery	524	43%	591	41%	621	43%	731	51%
Basic	287	20%	244	17%	339	24%	261	18%
Approaching Basic	143	10%	140	10%	89	6%	150	10%
Unsatisfactory								
Total	1442		1443		1442		1441	

Students	District Achievement Level Results							
	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5	62	4%	110	8%	80	6%	81	6%
Advanced	310	22%	187	13%	297	21%	276	19%
Mastery	568	47%	732	51%	650	45%	765	53%
Basic	244	17%	212	15%	304	21%	198	14%
Approaching Basic	147	10%	191	13%	100	7%	111	8%
Unsatisfactory								
Total	1431		1432		1431		1431	

District Achievement Level Results									
Students	English Language Arts		Mathematics		Science		Social Studies		Total
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Grade 6									
Advanced	50	3%	53	4%	41	3%	73	5%	
Mastery	259	18%	206	14%	246	17%	151	10%	
Basic	697	48%	714	49%	659	45%	715	49%	
Approaching Basic	325	22%	276	19%	373	26%	322	22%	
Unsatisfactory	128	9%	208	14%	139	10%	196	13%	
Total	1459		1457		1458		1457		

District Achievement Level Results									
Students	English Language Arts		Mathematics		Science		Social Studies		Total
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Grade 7									
Advanced	85	6%	44	3%	31	2%	25	2%	
Mastery	235	17%	141	10%	222	16%	238	17%	
Basic	640	46%	726	51%	584	42%	689	50%	
Approaching Basic	300	21%	289	20%	381	27%	262	19%	
Unsatisfactory	149	11%	210	15%	188	13%	180	13%	
Total	1408		1410		1406		1404		

District Achievement Level Results									
Students	English Language Arts		Mathematics		Science		Social Studies		Total
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Grade 9									
Advanced	23	2%	80	6%					
Mastery	187	14%	145	11%					
Basic	724	53%	699	51%					
Approaching Basic	341	25%	241	18%					
Unsatisfactory	95	7%	207	15%					
Total	1370		1372						

District Achievement Level Results									
Students	English Language Arts		Mathematics		Science		Social Studies		Total
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Grade 3									
Advanced	83	4%	128	9%	72	5%	48	3%	
Mastery	310	21%	270	18%	272	16%	297	20%	
Basic	665	45%	655	44%	667	45%	716	49%	
Approaching Basic	303	21%	271	18%	338	23%	278	19%	
Unsatisfactory	132	9%	149	10%	123	8%	133	9%	
Total	1473		1473		1472		1472		

Students	District Achievement Level Results							
	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	62	4%	139	10%	62	4%	57	4%
Mastery	263	19%	212	16%	249	18%	237	17%
Basic	673	48%	641	45%	608	43%	736	52%
Approaching Basic	253	18%	225	16%	370	26%	255	18%
Unsatisfactory	161	11%	195	14%	123	9%	127	9%
Total	1412		1412		1412		1412	

Students	District Achievement Level Results							
	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	39	3%	91	6%	53	4%	77	5%
Mastery	271	19%	154	11%	267	18%	194	13%
Basic	710	49%	758	52%	692	48%	679	47%
Approaching Basic	309	21%	253	17%	327	23%	293	20%
Unsatisfactory	124	9%	196	13%	113	8%	212	15%
Total	1453		1452		1452		1452	

Students	District Achievement Level Results							
	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	92	6%	27	2%	21	1%	23	2%
Mastery	273	19%	99	7%	204	14%	221	15%
Basic	689	47%	769	52%	662	45%	815	56%
Approaching Basic	319	22%	358	24%	413	28%	245	17%
Unsatisfactory	97	7%	217	15%	167	11%	162	11%
Total	1470		1470		1467		1466	

Students	District Achievement Level Results							
	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 9								
Advanced	12	1%	53	4%				
Mastery	206	15%	125	9%				
Basic	659	49%	660	49%				
Approaching Basic	356	27%	272	20%				
Unsatisfactory	108	8%	232	17%				
Total	1341		1342					