

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**SUPPLEMENTAL INFORMATION SCHEDULES**

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 18 - LITIGATION AND CLAIMS (Continued)**

**Grant Disallowance**

The School Board participates in a number of federal financial assistance programs. Although the grant programs have been audited in accordance with the Single Audit Act of 1984 through June 30, 1996, these programs are still subject to financial and compliance audits and resolution of previously identified questioned costs. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the School Board expects such amounts, if any, to be immaterial.

**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 liability at year end.

**NOTE 19 - SUBSEQUENT EVENTS**

The voters of Webster Parish approved a one percent sales tax effective July 1, 1996 with the net proceeds of the tax to be used to pay salaries and benefits for all school employees, retired school employees' hospitalization premiums, instructional programs and materials and purchasing computer software and equipment. The voters also approved a bond issue for District #7 for land and building improvements. Bonds totaling \$4,425,000 were delivered on August 1, 1996.

Two lawsuits outstanding at June 30, 1996 were settled in October 1996 for a total of \$68,000.

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 17 - RISK MANAGEMENT**

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. A risk management program for workers' compensation insurance was established by the School Board several year ago. Premiums are paid into the general fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. As of June 30, 1996, such interfund premiums did not exceed reimbursable expenditures. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. As of June 30, 1996, the general fund has designated \$175,000 for payment of future claims.

An insurance policy covers individual claims in excess of \$175,000. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information. The liability for claims and judgements is reported in the general fund because it is expected to be liquidated with expendable available financial resources. The liability at June 30, 1996 was \$35,082.

The School Board continues to carry commercial insurance for all other risks of loss except general liability. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**NOTE 18 - LITIGATION AND CLAIMS**

**Litigation**

The School Board is a defendant in several lawsuits. Except as noted below, 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 combined financial position.

The School Board is involved in a suit arising from an individual receiving injuries at a Minden High School football game. In the opinion of legal counsel, the School Board's potential liability in the case could be as high as \$2,000,000, or a finding of no liability on the part of the School Board would mean the Plaintiffs lose outright. The School Board has no insurance and intends to fully defend the suit.

**Self-Insurance**

The School Board is partially self-insured for workers' compensation. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$175,000 per occurrence for each employee. All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the financial statements.

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 15 - INTERFUND ASSETS/LIABILITIES (Continued)**

Interfund operating transfers:

|                          | <u>In</u>         | <u>Out</u>        |
|--------------------------|-------------------|-------------------|
| <u>1994-1995</u>         |                   |                   |
| General fund             | \$ 101,778        | \$ 59,220         |
| Special revenue:         |                   |                   |
| Special federal funds    | 3,725             | -                 |
| Building maintenance tax | 96,597            | -                 |
| Sales tax collection fee | 1,765             | -                 |
| Other ESEA funds         | -                 | 11,565            |
| IPCF                     | -                 | 558               |
| School food service      | 40,881            | 166,000           |
| Sales tax                | <u>3,016</u>      | <u>10,419</u>     |
| Total                    | <u>\$ 247,762</u> | <u>\$ 247,762</u> |

**NOTE 16 - RESERVED FUND BALANCES**

In accordance with the July 1, 1969 sales tax proposition, the net proceeds of the School Board's sales tax are dedicated for the payment of salaries for teachers and other School Board personnel. In June of each fiscal year, the School Board calculates and pays these sales tax salary supplements based on sales tax collections for the year. Because the calculation is made prior to year end, it is necessary for the School Board to estimate June sales tax collections. The amount shown as the fund balance reserve of the general fund for sales tax at June 30, 1996 is actual June 1996 sales tax collections over the estimated June sales tax collections used in the computation of salary supplements.

In July 1992, the School Board entered into a security agreement with the State of Louisiana Office of Workers' Compensation (OWC) Department of Employment and Training that grants to OWC a security interest in the School Board's \$100,000 certificate of deposit. The security interest is to secure the prompt payment of all present and future obligations, including, but not limited to, prompt payment of workers' compensation payments, the furnishing of medical treatment, and or any other requirement under the provisions of the Louisiana Workers' Compensation Act and Rules of the OWC Fiscal Responsibility Unit. The following is a summary of transactions relating to the reserved and designated fund balances for the two years ended June 30, 1996 and 1995:

|                          | <u>Sales<br/>Tax</u> | <u>Workers'<br/>Compensation<br/>Security Deposit</u> | <u>Vocational<br/>Education</u> | <u>Workers'<br/>Compensation<br/>Deductible</u> | <u>Fire<br/>Insurance<br/>Deductible</u> |
|--------------------------|----------------------|---|---------------------------------|---|--|
| Balance at July 1, 1994  | \$ 92,583            | \$ 100,000  | \$ -                            | \$ -  | \$ -                                     |
| Additions                | 127,862              | -   | 11,994                          | -   | -  |
| Deductions               | <u>(92,583)</u>      | <u>-</u>  | <u>-</u>                        | <u>-</u>  | <u>-</u>                                 |
| Balance at June 30, 1995 | 127,862              | 100,000   | 11,994                          | -   | -  |
| Additions                | 147,665              | -   | -                               | 175,000   | 121,729                                  |
| Deductions               | <u>(127,862)</u>     | <u>-</u>  | <u>-</u>                        | <u>-</u>  | <u>-</u>                                 |
| Balance at June 30, 1996 | <u>\$ 147,665</u>    | <u>\$ 100,000</u>                                     | <u>\$ 11,994</u>                | <u>\$ 175,000</u>                               | <u>\$ 121,729</u>                        |

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 15 - INTERFUND ASSETS/LIABILITIES**

Due from/to others:

|                                       | <u>Receivable<br/>Amount</u> | <u>Payable<br/>Amount</u>   |
|---------------------------------------|------------------------------|-----------------------------|
| General fund                          | \$ 288,330                   | \$ -                        |
| Special revenue:                      |                              |                             |
| Title I                               | -                            | 34,959                      |
| Other ESEA funds                      | -                            | 43,470                      |
| Special education                     | -                            | 102,736                     |
| Special federal funds                 | -                            | 68,272                      |
| Fire insurance                        | -                            | 18,000                      |
| Sales tax                             | -                            | 12,298                      |
| Debt service funds:                   |                              |                             |
| Dubberly Heflin - Sibley Consolidated | -                            | 3,411                       |
| Capital project funds:                |                              |                             |
| Cotton Valley                         | -                            | 168                         |
| Doyline                               | -                            | 5,016                       |
|                                       | <u>                    </u>  | <u>                    </u> |
| Total                                 | <u>\$ 288,330</u>            | <u>\$ 288,330</u>           |

Interfund operating transfers:

|                           | <u>In</u>                   | <u>Out</u>                  |
|---------------------------|-----------------------------|-----------------------------|
| <u>1995-1996</u>          |                             |                             |
| General fund              | \$121,529                   | \$ 3,849                    |
| Special revenue:          |                             |                             |
| Special federal funds     | 199                         | 10,133                      |
| Building maintenance tax  | 85,000                      | -                           |
| Sales tax collection fee  | -                           | 2,940                       |
| School food service       | -                           | 166,000                     |
| Sales tax                 | 3,649                       | 8,665                       |
| Fire insurance            | -                           | 18,790                      |
| Capital projects:         |                             |                             |
| Consolidated No. 3 lease  | 9,882                       | -                           |
| Dubberly capital projects | -                           | 8,741                       |
| Heflin capital projects   | -                           | 1,141                       |
|                           | <u>                    </u> | <u>                    </u> |
| Total                     | <u>\$220,259</u>            | <u>\$220,259</u>            |



**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE TWO YEAR ENDED JUNE 30, 1996**

**SPECIAL REVENUE FUNDS (Continued)**

**SPECIAL EDUCATION (Continued)**

**PRESCHOOL GRANTS**

(Individuals With Disabilities Education Act, Part B)

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

**SPECIAL FEDERAL FUNDS**

**VOCATIONAL EDUCATION - BASIC GRANTS TO STATES**

(Carl D. Perkins Vocational and Applied Technology Education Act, Title II)

To make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

**ADULT EDUCATION - STATE-ADMINISTERED BASIC GRANT PROGRAM**

(Adult Education Act, Part B)

To improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

**JOB TRAINING PARTNERSHIP ACT**

(Job Training Partnership Act of 1982)

To provide job training and related assistance to economically disadvantaged individuals and others who face significant employment barriers. The ultimate goal of the Act is to move trainees into permanent, self-sustaining employment.

**WEBSTER PARISH SCHOOL BOARD**  
**Minden, Louisiana**

**STATUS OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS**  
**AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

The School Board had no findings and questioned costs at June 30, 1994.

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 14 - CHANGES IN GENERAL LONG-TERM OBLIGATIONS (Continued)**

All school board bonds outstanding at June 30, 1996, in the amount of \$6,117,000, are general obligation bonds with maturities from 1996 to 2008 and interest rates from 3.1 to 10.0 per cent. Bond principal and interest payable in the next fiscal year are \$895,000 and \$329,908, respectively. The individual issues are as follows:

| <u>Bond Issue</u>                   | <u>Original Issue</u> | <u>Interest Rates</u> | <u>Final Payment Due</u> | <u>Interest to Maturity</u> | <u>Principal Outstanding</u> |
|-------------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|------------------------------|
| District No. 1<br>May 2, 1992       | \$2,850,000           | 5.40 - 10.00          | 2007                     | \$ 992,730                  | \$2,415,000                  |
| District No. 3<br>June 1, 1978      | 649,000               | 5.25 - 5.75           | 1998                     | 9,198                       | 105,000                      |
| District No. 6<br>October 1, 1971   | 425,000               | 6.0                   | 1996                     | 150                         | 5,000                        |
| November 1, 1992                    | 2,750,000             | 3.7 - 4.90            | 2000                     | 211,613                     | 1,755,000                    |
| District No. 7<br>September 1, 1984 | 300,000               | 9.0                   | 1999                     | 13,500                      | 75,000                       |
| District No. 12<br>January 1, 1994  | 972,000               | 3.10 - 4.40           | 2001                     | 121,118                     | 927,000                      |
| District No. 35<br>March 1, 1991    | 355,000               | 5.75 - 6.50           | 2003                     | 70,810                      | 260,000                      |
| July 1, 1993                        | 660,000               | 4.10 - 10.0           | 2008                     | <u>212,462</u>              | <u>575,000</u>               |
| <b>Total</b>                        |                       |                       |                          | <u>\$1,631,581</u>          | <u>\$6,117,000</u>           |

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 1996, the School Board has accumulated \$569,110 in the debt service funds for future debt requirements. The bonds are due as follows:

| <u>Year Ending June 30,</u> | <u>Principal Payments</u> | <u>Interest Payments</u> | <u>Total</u>       |
|-----------------------------|---------------------------|--------------------------|--------------------|
| 1997                        | \$ 895,000                | \$329,908                | \$1,224,908        |
| 1998                        | 930,000                   | 282,301                  | 1,212,301          |
| 1999                        | 909,000                   | 237,287                  | 1,146,287          |
| 2000                        | 917,000                   | 192,197                  | 1,109,197          |
| 2001                        | 486,000                   | 146,372                  | 632,372            |
| 2002 - 2008                 | <u>1,980,000</u>          | <u>443,516</u>           | <u>2,423,516</u>   |
| <b>Total</b>                | <u>\$6,117,000</u>        | <u>\$1,631,581</u>       | <u>\$7,748,581</u> |

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 per cent of the assessed value of taxable property. At June 30, 1996, the statutory limit is \$29,908,750, and outstanding bonded debt totals \$6,117,000.



**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**ALL SPECIAL REVENUE FUNDS  
Combining Statement of Revenue, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 1995**

|  | <u>SALES TAX</u>  | <u>SPRINGHILL<br/>LEASE</u> | <u>COTTON<br/>VALLEY<br/>LEASE</u> | <u>SIBLEY<br/>LEASE</u> |
|--|-------------------|-----------------------------|------------------------------------|-------------------------|
| <b>REVENUES</b>  |                   |                             |                                    |                         |
| <b>Local sources:</b>  |                   |                             |                                    |                         |
| <b>Taxes:</b>  |                   |                             |                                    |                         |
| Ad valorem   | \$ 0              | \$ 0                        | \$ 0                               | \$ 0                    |
| Sales and use  | 0                 | 0                           | 0                                  | 0                       |
| Interest earnings  | 1,290             | 112                         | 9                                  | 0                       |
| Food services  | 0                 | 0                           | 0                                  | 0                       |
| Other  | 116,574           | 4,621                       | 0                                  | 0                       |
| <b>State sources:</b>  |                   |                             |                                    |                         |
| Equalization   | 0                 | 0                           | 0                                  | 0                       |
| Other  | 0                 | 0                           | 0                                  | 0                       |
| <b>Federal sources</b>                                       |                   |                             |                                    |                         |
|  | 0                 | 0                           | 0                                  | 0                       |
| <b>Total revenues</b>  | <b>\$ 117,864</b> | <b>\$ 4,733</b>             | <b>\$ 9</b>                        | <b>\$ 0</b>             |
| <b>EXPENDITURES</b>  |                   |                             |                                    |                         |
| <b>Current:</b>  |                   |                             |                                    |                         |
| <b>Instruction:</b>  |                   |                             |                                    |                         |
| Regular programs   | \$ 0              | \$ 0                        | \$ 379                             | \$ 0                    |
| Special Programs   | 0                 | 0                           | 0                                  | 0                       |
| Adult and continuing education                               | 0                 | 0                           | 0                                  | 0                       |
| <b>Support services:</b>                                     |                   |                             |                                    |                         |
| Instructional staff support                                  | 0                 | 600                         | 0                                  | 0                       |
| Student services   | 0                 | 0                           | 0                                  | 0                       |
| General administration                                       | 115,948           | 0                           | 0                                  | 0                       |
| School administration  | 0                 | 4,150                       | 0                                  | 0                       |
| Business services  | 0                 | 0                           | 0                                  | 0                       |
| Plant services   | 3,647             | 2,000                       | 147                                | 0                       |
| Food services  | 0                 | 0                           | 0                                  | 0                       |
| Facilities acquisition and construction                      | 0                 | 1,336                       | 0                                  | 0                       |
| <b>Total expenditures</b>                                    | <b>\$ 119,595</b> | <b>\$ 8,086</b>             | <b>\$ 526</b>                      | <b>\$ 0</b>             |
| <b>EXCESS (Deficiency) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>(1,731)</b>    | <b>(3,353)</b>              | <b>(517)</b>                       | <b>0</b>                |

**WEBSTER PARISH SCHOOL BOARD**  
**Minden, Louisiana**

**CAPITAL PROJECT FUNDS**  
**Combining Balance Sheet**  
**June 30, 1996**

|  | <u>SHONGALOO</u> | <u>SPRINGHILL</u> | <u>DUBBERLY-<br/>HEFLIN-SIBLEY<br/>CONSOLIDATED</u> |
|--|------------------|-------------------|---|
| <b>ASSETS</b>                            |                  |                   |   |
| Cash and cash equivalents                | \$ 86,502        | \$ 3              | \$ 1,035  |
| Receivables                              | 0                | 0                 | 0   |
| <b>Total Assets</b>                      | <b>\$ 86,502</b> | <b>\$ 3</b>       | <b>\$ 1,035</b>                                     |
| <br><b>LIABILITIES AND FUND EQUITY</b>   |                  |                   |   |
| <b>Liabilities:</b>                      |                  |                   |   |
| Accounts, salaries and other payables    | \$ 9,150         | \$ 0              | \$ 0  |
| Interfund payables                       | 0                | 0                 | 0   |
| <b>Total Liabilities</b>                 | <b>\$ 9,150</b>  | <b>\$ 0</b>       | <b>\$ 0</b>   |
| <br><b>Fund Equity - fund balances:</b>  |                  |                   |   |
| Undesignated                             | \$ 77,352        | \$ 3              | \$ 1,035  |
| <b>Total Fund Equity</b>                 | <b>\$ 77,352</b> | <b>\$ 3</b>       | <b>\$ 1,035</b>                                     |
| <b>Total Liabilities and Fund Equity</b> | <b>\$ 86,502</b> | <b>\$ 3</b>       | <b>\$ 1,035</b>                                     |

Schedule 5

| <u>SPRINGHILL</u> | <u>COTTON<br/>VALLEY</u> | <u>SAREPTA</u>    | <u>TOTAL</u>        |
|-------------------|--------------------------|-------------------|---------------------|
| \$ 143,386        | \$ 251,082               | \$ 116,668        | \$ 1,344,838        |
| 1,251             | 1,214                    | 1,861             | 22,053              |
| 0                 | 0                        | 0                 | 0                   |
| <u>\$ 144,637</u> | <u>\$ 252,296</u>        | <u>\$ 118,529</u> | <u>\$ 1,366,891</u> |
| <br>              |                          |                   |                     |
| \$ 4,935          | \$ 9,041                 | \$ 4,207          | \$ 48,539           |
| 170,000           | 163,000                  | 65,000            | 1,018,000           |
| 6,800             | 50,717                   | 51,317            | 392,941             |
| <u>\$ 181,735</u> | <u>\$ 222,758</u>        | <u>\$ 120,524</u> | <u>\$ 1,459,480</u> |
| <br>              |                          |                   |                     |
| \$ (37,098)       | \$ 29,538                | \$ (1,995)        | \$ (92,589)         |
| 50,271            | 38,119                   | 52,311            | 661,699             |
| <u>\$ 13,173</u>  | <u>\$ 67,657</u>         | <u>\$ 50,316</u>  | <u>\$ 569,110</u>   |

Schedule 2

| SHONGALOO<br>LEASE | MINDEN<br>LEASE | SAREPTA<br>LEASE | TOTAL            |
|--------------------|-----------------|------------------|------------------|
| \$ 0               | \$ 0            | \$ 0             | 555,067          |
| 0                  | 0               | 0                | 292,650          |
| 321                | 158             | 0                | 27,114           |
| 0                  | 0               | 0                | 659,908          |
| 3,346              | 0               | 0                | 124,589          |
| 0                  | 0               | 0                | 895,043          |
| 0                  | 0               | 0                | 0                |
| 0                  | 0               | 0                | 4,387,452        |
| <u>\$ 3,667</u>    | <u>\$ 158</u>   | <u>\$ 0</u>      | <u>6,941,823</u> |
| \$ 0               | \$ 0            | \$ 0             | 0                |
| 0                  | 0               | 0                | 2,459,395        |
| 0                  | 0               | 0                | 0                |
| 0                  | 0               | 0                | 39,702           |
| 0                  | 0               | 0                | 53,798           |
| 0                  | 0               | 0                | 218,081          |
| 0                  | 0               | 0                | 0                |
| 0                  | 0               | 0                | 2,163            |
| 0                  | 0               | 0                | 793,668          |
| 0                  | 0               | 0                | 3,356,461        |
| 0                  | 0               | 0                | 0                |
| 0                  | 0               | 0                | 41,130           |
| <u>\$ 0</u>        | <u>\$ 0</u>     | <u>\$ 0</u>      | <u>6,964,398</u> |
| <u>\$ 3,667</u>    | <u>\$ 158</u>   | <u>\$ 0</u>      | <u>(22,575)</u>  |

**WEBSTER PARISH SCHOOL BOARD**  
**Minden, Louisiana**

**ALL SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1996**

|   | <u>SALES TAX</u>   | <u>SPRINGHILL<br/>LEASE</u> | <u>COTTON<br/>VALLEY<br/>LEASE</u> | <u>SIBLEY<br/>LEASE</u> |
|---|--------------------|-----------------------------|------------------------------------|-------------------------|
| <b>OTHER FINANCING SOURCES (USES)</b>   |                    |                             |                                    |                         |
| Operating transfers in  | \$ 3,649           | \$ 0                        | \$ 0                               | \$ 0                    |
| Operating transfers out   | (8,665)            | 0                           | 0                                  | 0                       |
| Other uses  | 0                  | 0                           | 0                                  | 0                       |
| Other sources   | 0                  | 0                           | 0                                  | 0                       |
| <b>Total other financing sources (uses)</b>   | <u>\$ (5,016)</u>  | <u>\$ 0</u>                 | <u>\$ 0</u>                        | <u>\$ 0</u>             |
| <b>EXCESS (Deficiency) OF REVENUES AND<br/>OTHER SOURCES OVER EXPENDITURES<br/>AND OTHER USES</b> | <u>\$ (15,321)</u> | <u>\$ 3,850</u>             | <u>\$ 0</u>                        | <u>\$ 0</u>             |
| <b>FUND BALANCES AT BEGINNING OF YEAR</b>   | <u>23,023</u>      | <u>593</u>                  | <u>9</u>                           | <u>2</u>                |
| <b>FUND BALANCES AT END OF YEAR</b>   | <u>\$ 7,702</u>    | <u>\$ 4,443</u>             | <u>\$ 9</u>                        | <u>\$ 2</u>             |



Schedule 2

| SHONGALOO<br>LEASE | MINDEN<br>LEASE | SAREPTA<br>LEASE | TOTAL        |
|--------------------|-----------------|------------------|--------------|
| \$ 0               | \$ 0            | \$ 0             | \$ 88,848    |
| 0                  | 0               | 0                | (206,528)    |
| 0                  | 0               | 0                | 0            |
| 0                  | 0               | 0                | 145,400      |
| \$ 0               | \$ 0            | \$ 0             | \$ 27,720    |
| \$ 3,667           | \$ 158          | \$ 0             | \$ 5,145     |
| 6,740              | 3,661           | 404              | 1,100,242    |
| \$ 10,407          | \$ 3,819        | \$ 404           | \$ 1,105,387 |

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**ALL SPECIAL REVENUE FUNDS  
Combining Statement of Revenue, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 1995**

|  | TITLE I             | OTHER<br>ESEA FUNDS | SPECIAL<br>EDUCATION | SPECIAL<br>FEDERAL<br>FUNDS |
|--|---------------------|---------------------|----------------------|-----------------------------|
| <b>REVENUES</b>  |                     |                     |                      |                             |
| Local sources:   |                     |                     |                      |                             |
| Taxes:   |                     |                     |                      |                             |
| Ad valorem   | \$ 0                | \$ 0                | \$ 0                 | \$ 0                        |
| Sales and use  | 0                   | 0                   | 0                    | 0                           |
| Interest earnings  | 0                   | 0                   | 0                    | 0                           |
| Food services  | 0                   | 0                   | 0                    | 0                           |
| Other  | 0                   | 0                   | 0                    | 0                           |
| State sources:   |                     |                     |                      |                             |
| Equalization   | 0                   | 0                   | 0                    | 0                           |
| Other  | 0                   | 0                   | 0                    | 0                           |
| Federal sources  | 1,820,297           | 147,236             | 319,629              | 232,035                     |
| <b>Total revenues</b>  | <b>\$ 1,820,297</b> | <b>\$ 147,236</b>   | <b>\$ 319,629</b>    | <b>\$ 232,035</b>           |
| <b>EXPENDITURES</b>  |                     |                     |                      |                             |
| Current:   |                     |                     |                      |                             |
| Instruction:   |                     |                     |                      |                             |
| Regular programs   | \$ 0                | \$ 0                | \$ 0                 | \$ 0                        |
| Special Programs   | 1,756,666           | 49,407              | 319,629              | 235,760                     |
| Adult and continuing education                               | 0                   | 0                   | 0                    | 0                           |
| Support services:  |                     |                     |                      |                             |
| Instructional staff support                                  | 0                   | 27,842              | 0                    | 0                           |
| Student services   | 0                   | 58,422              | 0                    | 0                           |
| General administration                                       | 47,173              | 0                   | 0                    | 0                           |
| School administration  | 0                   | 0                   | 0                    | 0                           |
| Business services  | 0                   | 0                   | 0                    | 0                           |
| Plant services   | 16,458              | 0                   | 0                    | 0                           |
| Food services  | 0                   | 0                   | 0                    | 0                           |
| Facilities acquisition and construction                      | 0                   | 0                   | 0                    | 0                           |
| <b>Total expenditures</b>                                    | <b>\$ 1,820,297</b> | <b>\$ 135,671</b>   | <b>\$ 319,629</b>    | <b>\$ 235,760</b>           |
| <b>EXCESS (Deficiency) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>0</b>            | <b>11,565</b>       | <b>0</b>             | <b>(3,725)</b>              |

Schedule 3

| BUILDING<br>MAINTENANCE<br>TAX | IPCF        | FIRE<br>INSURANCE | SALES TAX<br>COLLECTION<br>FEE | SCHOOL<br>FOOD<br>SERVICE |
|--------------------------------|-------------|-------------------|--------------------------------|---------------------------|
| \$ 538,810                     | \$ 0        | \$ 0              | \$ 0                           | \$ 0                      |
| 33,899                         | 0           | 0                 | 0                              | 228,154                   |
| 10,702                         | 0           | 1,855             | 266                            | 10,904                    |
| 0                              | 0           | 0                 | 0                              | 662,600                   |
| 2,280                          | 0           | 66,792            | 2,605                          | 9,967                     |
| 132,751                        | 0           | 0                 | 0                              | 762,182                   |
| 0                              | 0           | 0                 | 0                              | 0                         |
| 0                              | 0           | 0                 | 0                              | 1,794,858                 |
| <u>\$ 718,442</u>              | <u>\$ 0</u> | <u>\$ 68,647</u>  | <u>\$ 2,871</u>                | <u>\$ 3,468,665</u>       |

|                   |              |                  |                 |                     |
|-------------------|--------------|------------------|-----------------|---------------------|
| \$ 0              | \$ 41        | \$ 0             | \$ 0            | \$ 0                |
| 0                 | 0            | 0                | 0               | 0                   |
| 0                 | 0            | 0                | 0               | 0                   |
| 0                 | 0            | 0                | 0               | 0                   |
| 0                 | 0            | 0                | 0               | 0                   |
| 19,350            | 0            | 60,696           | 1,910           | 0                   |
| 0                 | 0            | 0                | 3,720           | 0                   |
| 0                 | 0            | 0                | 2,515           | 0                   |
| 684,986           | 0            | 0                | 0               | 0                   |
| 0                 | 0            | 0                | 0               | 3,173,377           |
| 0                 | 0            | 0                | 0               | 0                   |
| <u>\$ 704,336</u> | <u>\$ 41</u> | <u>\$ 60,696</u> | <u>\$ 8,145</u> | <u>\$ 3,173,377</u> |
| <u>14,106</u>     | <u>(41)</u>  | <u>7,951</u>     | <u>(5,274)</u>  | <u>295,288</u>      |

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**CAPITAL PROJECT FUNDS**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1995**

|   | DUBBERLY | COTTON<br>VALLEY | DOYLINE  |
|---|----------|------------------|----------|
| <b>REVENUES</b>                                       |          |                  |          |
| Local sources:  |          |                  |          |
| Rentals, leases, and royalties                        | \$ 0     | \$ 0             | \$ 0     |
| Interest earnings                                     | 215      | 421              | 66       |
| Other   | 4,182    | 0                | 0        |
| <br>Total revenues                                    | \$ 4,397 | \$ 421           | \$ 66    |
| <br><b>EXPENDITURES</b>                               |          |                  |          |
| Facilities acquisition and construction               | \$ 0     | \$ 4,098         | \$ 0     |
| <br>Total expenditures                                | \$ 0     | \$ 4,098         | \$ 0     |
| <br>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 4,397    | (3,677)          | 66       |
| <br>FUND BALANCES AT BEGINNING OF YEAR                | \$ 4,344 | \$ 10,184        | \$ 1,584 |
| <br>FUND BALANCES AT END OF YEAR                      | \$ 8,741 | \$ 6,507         | \$ 1,650 |

Schedule 3

| BUILDING<br>MAINTENANCE<br>TAX | IPCF            | FIRE<br>INSURANCE | SALES TAX<br>COLLECTION<br>FEE | SCHOOL<br>FOOD<br>SERVICE |
|--------------------------------|-----------------|-------------------|--------------------------------|---------------------------|
| \$ 96,597                      | \$ 0            | \$ 0              | \$ 1,765                       | \$ 40,881                 |
| 0                              | (558)           | 0                 | 0                              | (166,000)                 |
| 8                              | 0               | 0                 | 0                              | 1,185                     |
| <u>\$ 96,605</u>               | <u>\$ (558)</u> | <u>\$ 0</u>       | <u>\$ 1,765</u>                | <u>\$ (123,934)</u>       |
| \$ 110,711                     | (599)           | \$ 7,951          | (3,509)                        | \$ 171,354                |
| <u>\$ 299,711</u>              | <u>\$ 599</u>   | <u>\$ 38,226</u>  | <u>\$ 8,428</u>                | <u>\$ 432,935</u>         |
| <u>\$ 410,422</u>              | <u>\$ 0</u>     | <u>\$ 46,177</u>  | <u>\$ 4,919</u>                | <u>\$ 604,289</u>         |

(CONTINUED)



**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**DEBT SERVICE FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes In Fund Balances  
For the Year Ended June 30, 1995**

|  | <u>SHONGALOO<br/>EVERGREEN<br/>CONSOLIDATED</u> | <u>DUBBERLY<br/>HEFLIN-SIBLEY<br/>CONSOLIDATED</u> | <u>MINDEN</u>     | <u>DOYLINE</u>    |
|--|---|--|-------------------|-------------------|
| <b>REVENUES</b>  |   |  |                   |                   |
| <b>Local sources:</b>  |   |  |                   |                   |
| <b>Taxes:</b>  |   |  |                   |                   |
| Ad valorem   | \$ 319,212                                      | \$ 53,390  | \$ 465,242        | \$ 28,015         |
| Interest earnings  | 3,097   | 1,622  | 10,205            | 3,568             |
| Other  | 0   | 0  | 0                 | 0                 |
| <b>Total revenues</b>  | <b>\$ 322,309</b>                               | <b>\$ 55,012</b>                                   | <b>\$ 475,447</b> | <b>\$ 31,583</b>  |
| <b>EXPENDITURES</b>  |   |  |                   |                   |
| <b>Current:</b>  |   |  |                   |                   |
| <b>Support services:</b>                                     |   |  |                   |                   |
| General administration                                       | \$ 11,773                                       | \$ 1,895   | \$ 16,181         | \$ 1,014          |
| <b>Debt Service:</b>   |   |  |                   |                   |
| Principal retirement   | 130,000   | 45,000   | 400,000           | 70,000            |
| Interest and bank charges                                    | 179,553   | 11,212   | 113,174           | 13,234            |
| <b>Total expenditures</b>                                    | <b>\$ 321,326</b>                               | <b>\$ 58,107</b>                                   | <b>\$ 529,355</b> | <b>\$ 84,248</b>  |
| <b>EXCESS (Deficiency) OF REVENUES<br/>OVER EXPENDITURES</b> | 983   | (3,095)  | (53,908)          | (52,665)          |
| <b>FUND BALANCES AT BEGINNING OF YEAR</b>                    | <b>\$ 105,033</b>                               | <b>\$ 32,494</b>                                   | <b>\$ 353,097</b> | <b>\$ 139,058</b> |
| <b>FUND BALANCES AT END OF YEAR</b>                          | <b>\$ 106,016</b>                               | <b>\$ 29,399</b>                                   | <b>\$ 299,189</b> | <b>\$ 86,393</b>  |

Schedule 3

| SHONGALOO<br>LEASE | MINDEN<br>LEASE | SAREPTA<br>LEASE | TOTAL               |
|--------------------|-----------------|------------------|---------------------|
| \$ 0               | \$ 0            | \$ 0             | \$ 538,810          |
| 0                  | 0               | 0                | 262,053             |
| 205                | 168             | 11               | 25,522              |
| 0                  | 0               | 0                | 662,600             |
| 2,171              | 0               | 0                | 205,010             |
| 0                  | 0               | 0                | 894,933             |
| 0                  | 0               | 0                | 0                   |
| 0                  | 0               | 0                | 4,314,055           |
| <u>\$ 2,376</u>    | <u>\$ 168</u>   | <u>\$ 11</u>     | <u>\$ 6,902,983</u> |
| <br>               |                 |                  |                     |
| \$ 0               | \$ 500          | \$ 0             | \$ 920              |
| 0                  | 0               | 0                | 2,361,462           |
| 0                  | 0               | 0                | 0                   |
| 0                  | 0               | 0                | 28,442              |
| 0                  | 0               | 0                | 58,422              |
| 0                  | 0               | 0                | 245,077             |
| 0                  | 0               | 0                | 7,870               |
| 0                  | 0               | 0                | 2,515               |
| 0                  | 0               | 0                | 707,238             |
| 0                  | 0               | 0                | 3,173,377           |
| 0                  | 0               | 0                | 1,336               |
| <u>\$ 0</u>        | <u>\$ 500</u>   | <u>\$ 0</u>      | <u>\$ 6,586,659</u> |
| <br>               |                 |                  |                     |
| <u>2,376</u>       | <u>(332)</u>    | <u>11</u>        | <u>316,324</u>      |

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**ALL SPECIAL REVENUE FUNDS  
Combining Statement of Revenue, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 1995**

|   | <u>SALES TAX</u>  | <u>SPRINGHILL<br/>LEASE</u> | <u>COTTON<br/>VALLEY<br/>LEASE</u> | <u>SIBLEY<br/>LEASE</u> |
|---|-------------------|-----------------------------|------------------------------------|-------------------------|
| <b>OTHER FINANCING SOURCES (USES)</b>   |                   |                             |                                    |                         |
| Operating transfers in  | \$ 3,016          | \$ 0                        | \$ 0                               | \$ 0                    |
| Operating transfers out   | (10,419)          | 0                           | 0                                  | 0                       |
| Other sources   | 0                 | 0                           | 0                                  | 0                       |
| <b>Total other financing sources (uses)</b>   | <u>\$ (7,403)</u> | <u>\$ 0</u>                 | <u>\$ 0</u>                        | <u>\$ 0</u>             |
| <b>EXCESS (Deficiency) OF REVENUES AND<br/>OTHER SOURCES OVER EXPENDITURES<br/>AND OTHER USES</b> | (9,134)           | (3,353)                     | (517)                              | 0                       |
| <b>FUND BALANCES AT BEGINNING OF YEAR</b>   | <u>\$ 32,157</u>  | <u>\$ 3,946</u>             | <u>\$ 526</u>                      | <u>\$ 2</u>             |
| <b>FUND BALANCES AT END OF YEAR</b>   | <u>\$ 23,023</u>  | <u>\$ 593</u>               | <u>\$ 9</u>                        | <u>\$ 2</u>             |

Schedule 3

| SHONGALOO<br>LEASE | MINDEN<br>LEASE | SAREPTA<br>LEASE | TOTAL        |
|--------------------|-----------------|------------------|--------------|
| \$ 0               | \$ 0            | \$ 0             | \$ 145,984   |
| 0                  | 0               | 0                | (188,542)    |
| 0                  | 0               | 0                | 1,193        |
| \$ 0               | \$ 0            | \$ 0             | \$ (41,365)  |
| 2,376              | (332)           | 11               | 274,959      |
| \$ 4,364           | \$ 3,993        | \$ 393           | \$ 825,280   |
| \$ 6,740           | \$ 3,661        | \$ 404           | \$ 1,100,239 |

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**DEBT SERVICE FUNDS**  
Combining Statement of Revenues, Expenditures,  
and Changes In Fund Balances  
For the Year Ended June 30, 1996

|  | <u>SHONGALOO<br/>EVERGREEN<br/>CONSOLIDATED</u> | <u>DUBBERLY<br/>HEFLIN-SIBLEY<br/>CONSOLIDATED</u> | <u>MINDEN</u>     | <u>DOYLINE</u>   |
|--|---|--|-------------------|------------------|
| <b>REVENUES</b>  |   |  |                   |                  |
| Local sources:   |   |  |                   |                  |
| Taxes:   |   |  |                   |                  |
| Ad valorem   | \$ 316,185                                      | \$ 49,429  | \$ 452,578        | \$ 15,510        |
| Interest earnings  | 2,443   | 1,675  | 10,456            | 3,153            |
| Other  | 0   | 0  | 0                 | 0                |
|  | \$ 318,628                                      | \$ 51,104  | \$ 463,034        | \$ 18,663        |
| <b>EXPENDITURES</b>  |   |  |                   |                  |
| Current:   |   |  |                   |                  |
| Support services:  |   |  |                   |                  |
| General administration                                       | \$ 11,635                                       | \$ 1,789   | \$ 16,372         | \$ 560           |
| Debt Service:  |   |  |                   |                  |
| Principal retirement   | 145,000   | 45,000   | 405,000           | 25,000           |
| Interest and bank charges                                    | 166,539   | 8,625  | 99,584            | 9,359            |
|  | \$ 323,174                                      | \$ 55,414  | \$ 520,956        | \$ 34,919        |
| <b>EXCESS (Deficiency) OF REVENUES<br/>OVER EXPENDITURES</b> | \$ (4,546)                                      | \$ (4,310)   | \$ (57,922)       | \$ (16,256)      |
| <b>FUND BALANCES AT BEGINNING OF YEAR</b>                    | <u>106,017</u>                                  | <u>29,399</u>                                      | <u>299,189</u>    | <u>86,393</u>    |
| <b>FUND BALANCES AT END OF YEAR</b>                          | <u>\$ 101,471</u>                               | <u>\$ 25,089</u>                                   | <u>\$ 241,267</u> | <u>\$ 70,137</u> |



Schedule 4

| <u>SPRINGHILL</u> | <u>COTTON<br/>VALLEY</u> | <u>SAREPTA</u>   | <u>TOTAL</u>      |
|-------------------|--------------------------|------------------|-------------------|
| \$ 13,173         | \$ 67,657                | \$ 50,316        | \$ 572,521        |
| <u>13,173</u>     | <u>67,657</u>            | <u>50,316</u>    | <u>572,521</u>    |
| \$ 0              | \$ 0                     | \$ 0             | 0                 |
| <u>0</u>          | <u>0</u>                 | <u>0</u>         | <u>3,411</u>      |
| \$ 0              | \$ 0                     | \$ 0             | 3,411             |
| <u>13,173</u>     | <u>67,657</u>            | <u>50,316</u>    | <u>569,110</u>    |
| \$ <u>13,173</u>  | \$ <u>67,657</u>         | \$ <u>50,316</u> | \$ <u>572,521</u> |

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**DEBT SERVICE FUNDS**  
Combining Balance Sheet  
June 30, 1996

|  | SHONGALOO<br>EVERGREEN<br>CONSOLIDATED | DUBBERLY<br>HEFLIN-SIBLEY<br>CONSOLIDATED | MINDEN     | DOYLINE   |
|--|--|---|------------|-----------|
| <b>ASSETS</b>                            |  |   |            |           |
| Cash and cash equivalents                | \$ 101,471                             | \$ 28,500                                 | \$ 241,267 | \$ 70,137 |
| <b>Total Assets</b>                      | 101,471                                | 28,500                                    | 241,267    | 70,137    |
| <br><b>LIABILITIES AND FUND EQUITY</b>   |  |   |            |           |
| Accounts payable                         | \$ 0                                   | \$ 0                                      | \$ 0       | \$ 0      |
| Interfund payable                        | 0                                      | 3,411                                     | 0          | 0         |
| <b>Total Liabilities</b>                 | \$ 0                                   | \$ 3,411                                  | \$ 0       | \$ 0      |
| <br>Fund equity - fund balances:         |  |   |            |           |
| Reserved for debt service                | 101,471                                | 25,089                                    | 241,267    | 70,137    |
| <b>Total Liabilities and Fund Equity</b> | \$ 101,471                             | \$ 28,500                                 | \$ 241,267 | \$ 70,137 |

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE TWO YEAR ENDED JUNE 30, 1996**

**DEBT SERVICE FUNDS**

Shongaloo - Evergreen Consolidated School District No. 1  
Dubberly - Heflin - Sibley Consolidated School District No. 3  
Minden School District No. 6  
Doyline School District No. 7  
Springhill School District No. 8  
Cotton Valley School District No. 12  
Sarepta School District No. 35

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire lands for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the territorial boundaries of the respective districts.

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

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**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**ALL SPECIAL REVENUE FUNDS  
Combining Statement of Revenue, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 1995**

|   | <u>TITLE I</u> | <u>OTHER<br/>ESEA FUNDS</u> | <u>SPECIAL<br/>EDUCATION</u> | <u>SPECIAL<br/>FEDERAL<br/>FUNDS</u> |
|---|----------------|-----------------------------|------------------------------|--------------------------------------|
| <b>OTHER FINANCING SOURCES (USES)</b>   |                |                             |                              |                                      |
| Operating transfers in  | \$ 0           | \$ 0                        | \$ 0                         | 3,725                                |
| Operating transfers out   | 0              | (11,565)                    | 0                            | 0                                    |
| Other sources   | 0              | 0                           | 0                            | 0                                    |
| <b>Total other financing sources (uses)</b>   | <u>\$ 0</u>    | <u>\$ (11,565)</u>          | <u>\$ 0</u>                  | <u>3,725</u>                         |
| <b>EXCESS (Deficiency) OF REVENUES AND<br/>OTHER SOURCES OVER EXPENDITURES<br/>AND OTHER USES</b> | \$ 0           | \$ 0                        | \$ 0                         | 0                                    |
| <b>FUND BALANCES AT BEGINNING OF YEAR</b>   | <u>\$ 0</u>    | <u>\$ 0</u>                 | <u>\$ 0</u>                  | <u>0</u>                             |
| <b>FUND BALANCES AT END OF YEAR</b>   | <u>\$ 0</u>    | <u>\$ 0</u>                 | <u>\$ 0</u>                  | <u>0</u>                             |



**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL SPECIAL REVENUE FUNDS**  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 1996

|  | <u>SALES TAX</u>   | <u>SPRINGHILL<br/>LEASE</u> | <u>COTTON<br/>VALLEY<br/>LEASE</u> | <u>SIBLEY<br/>LEASE</u> |
|--|--------------------|-----------------------------|------------------------------------|-------------------------|
| <b>REVENUES</b>  |                    |                             |                                    |                         |
| Local sources:   |                    |                             |                                    |                         |
| Taxes:   |                    |                             |                                    |                         |
| Ad Valorem   | \$ 0               | \$ 0                        | \$ 0                               | \$ 0                    |
| Sales and use  | 0                  | 0                           | 0                                  | 0                       |
| Interest earnings  | 846                | 62                          | 0                                  | 0                       |
| Food services  | 0                  | 0                           | 0                                  | 0                       |
| Other  | 114,998            | 3,788                       | 0                                  | 0                       |
| State sources:   |                    |                             |                                    |                         |
| Equalization   | 0                  | 0                           | 0                                  | 0                       |
| Other  | 0                  | 0                           | 0                                  | 0                       |
| Federal sources  |                    |                             |                                    |                         |
|  | 0                  | 0                           | 0                                  | 0                       |
| <b>Total revenues</b>  | <u>\$ 115,844</u>  | <u>\$ 3,850</u>             | <u>\$ 0</u>                        | <u>\$ 0</u>             |
| <b>EXPENDITURES</b>  |                    |                             |                                    |                         |
| Current:   |                    |                             |                                    |                         |
| Instruction:   |                    |                             |                                    |                         |
| Regular programs   | \$ 0               | \$ 0                        | \$ 0                               | \$ 0                    |
| Special Programs   | 0                  | 0                           | 0                                  | 0                       |
| Adult and continuing education                               | 0                  | 0                           | 0                                  | 0                       |
| Support services:  |                    |                             |                                    |                         |
| Instructional staff support                                  | 0                  | 0                           | 0                                  | 0                       |
| Student services   | 0                  | 0                           | 0                                  | 0                       |
| General administration                                       | 120,350            | 0                           | 0                                  | 0                       |
| School administration  | 0                  | 0                           | 0                                  | 0                       |
| Business services  | 0                  | 0                           | 0                                  | 0                       |
| Plant services   | 5,799              | 0                           | 0                                  | 0                       |
| Food services  | 0                  | 0                           | 0                                  | 0                       |
| Facilities acquisition and construction                      | 0                  | 0                           | 0                                  | 0                       |
| Debt service:  |                    |                             |                                    |                         |
| Principal retirement   | 0                  | 0                           | 0                                  | 0                       |
| <b>Total expenditures</b>                                    | <u>\$ 126,149</u>  | <u>\$ 0</u>                 | <u>\$ 0</u>                        | <u>\$ 0</u>             |
| <b>EXCESS (Deficiency) OF REVENUES<br/>OVER EXPENDITURES</b> | <u>\$ (10,305)</u> | <u>\$ 3,850</u>             | <u>\$ 0</u>                        | <u>\$ 0</u>             |

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE TWO YEAR ENDED JUNE 30, 1996**

**SPECIAL REVENUE FUNDS (Concluded)**

**FIRE INSURANCE FUND**

The Fire Insurance Fund is designated to pay the \$100,000 deductible in the event of a loss due to fire and small claims resulting from injuries occurring on School Board property.

**SALES TAX COLLECTION FEE**

The Sales Tax Collection Fee Fund accounts for transfers from the Sales Tax Special Revenue Fund for equipment purchases.

**SCHOOL FOOD SERVICE**

National School Food Service Program (National School Lunch Act of 1946)

School Breakfast Program (Child Nutrition Act of 1966)

Food Distribution (Commodities) (National School Lunch Act of 1946 and Child Nutrition Act of 1966)

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.

**SALES TAX**

Webster Parish School Board is the centralized sales tax collection agency for all taxing authorities in Webster Parish. As a result, Webster Parish School Board receives a fee of 1.5 percent of collections for performing the duties of collection agency. Expenditures are the cost of operating the sales tax department.

**LEASE FUNDS**

Springhill lease  
Cotton Valley lease  
Sibley lease  
Shongaloo lease  
Minden lease  
Sarepta lease  
Consolidated #3 lease

The Lease Funds represent accounts designated for royalty payments from School Board owned land. These funds can be used for any area of educational improvement in the school district.

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL SPECIAL REVENUE FUNDS**  
Comblning Balance Sheet  
June 30, 1996

|  | TITLE I           | OTHER ESEA<br>FUNDS | SPECIAL<br>EDUCATION | SPECIAL<br>FEDERAL<br>FUNDS |
|--|-------------------|---------------------|----------------------|-----------------------------|
| <b>ASSETS</b>                            |                   |                     |                      |                             |
| Cash and cash equivalents                | \$ 0              | \$ 0                | \$ 0                 | \$ 0                        |
| Receivables                              | 173,874           | 50,330              | 110,578              | 82,970                      |
| Interfund receivable                     | 0                 | 0                   | 0                    | 0                           |
| Prepaid items                            | 0                 | 0                   | 40                   | 0                           |
| Inventory                                | 0                 | 0                   | 0                    | 0                           |
| <b>Total Assets</b>                      | <b>\$ 173,874</b> | <b>\$ 50,330</b>    | <b>\$ 110,618</b>    | <b>\$ 82,970</b>            |
| <b>LIABILITIES AND FUND EQUITY</b>       |                   |                     |                      |                             |
| <b>Liabilities</b>                       |                   |                     |                      |                             |
| Accounts, salaries and other payables    | \$ 138,915        | \$ 6,860            | \$ 7,882             | \$ 14,698                   |
| Interfund payable                        | 34,959            | 43,470              | 102,736              | 68,272                      |
| <b>Total Liabilities</b>                 | <b>\$ 173,874</b> | <b>\$ 50,330</b>    | <b>\$ 110,618</b>    | <b>\$ 82,970</b>            |
| <b>Fund Equity</b>                       |                   |                     |                      |                             |
| <b>Fund Balances:</b>                    |                   |                     |                      |                             |
| Reserved for prepaid items               | \$ 0              | \$ 0                | \$ 40                | \$ 0                        |
| Unreserved and undesignated              | 0                 | 0                   | (40)                 | 0                           |
| <b>Total Equity</b>                      | <b>\$ 0</b>       | <b>\$ 0</b>         | <b>\$ 0</b>          | <b>\$ 0</b>                 |
| <b>TOTAL LIABILITIES AND FUND EQUITY</b> | <b>\$ 173,874</b> | <b>\$ 50,330</b>    | <b>\$ 110,618</b>    | <b>\$ 82,970</b>            |

Schedule 1

| BUILDING<br>MAINTENANCE<br>TAX | FIRE<br>INSURANCE | SALES TAX<br>COLLECTION<br>FEE | SCHOOL<br>FOOD<br>SERVICE |
|--------------------------------|-------------------|--------------------------------|---------------------------|
| \$ 450,191                     | \$ 18,000         | \$ 0                           | \$ 747,525                |
| 0                              | 0                 | 0                              | 0                         |
| 0                              | 0                 | 0                              | 0                         |
| 0                              | 0                 | 0                              | 0                         |
| 0                              | 0                 | 0                              | 75,224                    |
| <u>\$ 450,191</u>              | <u>\$ 18,000</u>  | <u>\$ 0</u>                    | <u>\$ 822,749</u>         |
| \$ 4,240                       | \$ 0              | \$ 0                           | \$ 190,099                |
| 0                              | 18,000            | 0                              | 0                         |
| <u>\$ 4,240</u>                | <u>\$ 18,000</u>  | <u>\$ 0</u>                    | <u>\$ 190,099</u>         |
| \$ 0                           | \$ 0              | \$ 0                           | \$ 75,224                 |
| 445,951                        | 0                 | 0                              | 557,426                   |
| <u>\$ 445,951</u>              | <u>\$ 0</u>       | <u>\$ 0</u>                    | <u>\$ 632,650</u>         |
| <u>\$ 450,191</u>              | <u>\$ 18,000</u>  | <u>\$ 0</u>                    | <u>\$ 822,749</u>         |

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL SPECIAL REVENUE FUNDS**  
Combining Balance Sheet  
June 30, 1996

|  | <u>SALES TAX</u> | <u>SPRINGHILL<br/>LEASE</u> | <u>COTTON<br/>VALLEY<br/>LEASE</u> | <u>SIBLEY<br/>LEASE</u> |
|--|------------------|-----------------------------|------------------------------------|-------------------------|
| <b>ASSETS</b>                            |                  |                             |                                    |                         |
| Cash and cash equivalents                | \$ 20,000        | \$ 4,267                    | \$ 9                               | \$ 2                    |
| Receivables                              | 0                | 176                         | 0                                  | 0                       |
| Interfund receivable                     | 0                | 0                           | 0                                  | 0                       |
| Prepaid items                            | 0                | 0                           | 0                                  | 0                       |
| Inventory                                | 0                | 0                           | 0                                  | 0                       |
| <b>Total Assets</b>                      | <u>\$ 20,000</u> | <u>\$ 4,443</u>             | <u>\$ 9</u>                        | <u>\$ 2</u>             |
| <b>LIABILITIES AND FUND EQUITY</b>       |                  |                             |                                    |                         |
| <b>Liabilities</b>                       |                  |                             |                                    |                         |
| Accounts, salaries and other payables    | \$ 0             | \$ 0                        | \$ 0                               | \$ 0                    |
| Interfund payable                        | 12,298           | 0                           | 0                                  | 0                       |
| <b>Total Liabilities</b>                 | <u>\$ 12,298</u> | <u>\$ 0</u>                 | <u>\$ 0</u>                        | <u>\$ 0</u>             |
| <b>Fund Equity</b>                       |                  |                             |                                    |                         |
| <b>Fund Balances:</b>                    |                  |                             |                                    |                         |
| Reserved for inventory                   | \$ 0             | \$ 0                        | \$ 0                               | \$ 0                    |
| Unreserved and undesignated              | 7,702            | 4,443                       | 9                                  | 2                       |
| <b>Total Equity</b>                      | <u>\$ 7,702</u>  | <u>\$ 4,443</u>             | <u>\$ 9</u>                        | <u>\$ 2</u>             |
| <b>TOTAL LIABILITIES AND FUND EQUITY</b> | <u>\$ 20,000</u> | <u>\$ 4,443</u>             | <u>\$ 9</u>                        | <u>\$ 2</u>             |

Schedule 1

| SHONGALOO<br>LEASE | MINDEN<br>LEASE | SAREPTA<br>LEASE | TOTAL               |
|--------------------|-----------------|------------------|---------------------|
| \$ 9,909           | \$ 3,819        | \$ 404           | \$ 1,254,126        |
| 498                | 0               | 0                | 418,426             |
| 0                  | 0               | 0                | 0                   |
| 0                  | 0               | 0                | 40                  |
| 0                  | 0               | 0                | 75,224              |
| <u>\$ 10,407</u>   | <u>\$ 3,819</u> | <u>\$ 404</u>    | <u>\$ 1,747,816</u> |
| \$ 0               | \$ 0            | \$ 0             | \$ 362,694          |
| 0                  | 0               | 0                | 279,735             |
| <u>\$ 0</u>        | <u>\$ 0</u>     | <u>\$ 0</u>      | <u>\$ 642,429</u>   |
| \$ 0               | \$ 0            | \$ 0             | \$ 75,224           |
| 10,407             | 3,819           | 404              | 1,030,163           |
| <u>\$ 10,407</u>   | <u>\$ 3,819</u> | <u>\$ 404</u>    | <u>\$ 1,105,387</u> |
| <u>\$ 10,407</u>   | <u>\$ 3,819</u> | <u>\$ 404</u>    | <u>\$ 1,747,816</u> |

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL SPECIAL REVENUE FUNDS**  
Combining Statement of Revenue, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 1996

|  | TITLE I      | OTHER<br>ESEA FUNDS | SPECIAL<br>EDUCATION | SPECIAL<br>FEDERAL<br>FUNDS |
|--|--------------|---------------------|----------------------|-----------------------------|
| <b>REVENUES</b>  |              |                     |                      |                             |
| Local sources:   |              |                     |                      |                             |
| Taxes:   |              |                     |                      |                             |
| Ad Valorem   | \$ 0         | \$ 0                | \$ 0                 | \$ 0                        |
| Sales and use  | 0            | 0                   | 0                    | 0                           |
| Interest earnings  | 0            | 0                   | 0                    | 0                           |
| Food services  | 0            | 0                   | 0                    | 0                           |
| Other  | 0            | 0                   | 0                    | 0                           |
| State sources:   |              |                     |                      |                             |
| Equalization   | 0            | 0                   | 0                    | 0                           |
| Other  | 0            | 0                   | 0                    | 0                           |
| Federal sources  | 1,757,106    | 144,897             | 371,617              | 254,441                     |
| <br>Total revenues                                       | \$ 1,757,106 | \$ 144,897          | \$ 371,617           | \$ 254,441                  |
| <br><b>EXPENDITURES</b>                                  |              |                     |                      |                             |
| Current:   |              |                     |                      |                             |
| Instruction:   |              |                     |                      |                             |
| Regular programs   | \$ 0         | \$ 0                | \$ 0                 | \$ 0                        |
| Special Programs   | 1,796,753    | 49,863              | 368,272              | 244,507                     |
| Adult and continuing education                           | 0            | 0                   | 0                    | 0                           |
| Support services:  |              |                     |                      |                             |
| Instructional staff support                              | 0            | 39,702              | 0                    | 0                           |
| Student services   | 0            | 53,798              | 0                    | 0                           |
| General administration                                   | 42,340       | 1,534               | 3,345                | 0                           |
| School administration                                    | 0            | 0                   | 0                    | 0                           |
| Business services  | 0            | 0                   | 0                    | 0                           |
| Plant services   | 21,638       | 0                   | 0                    | 0                           |
| Food services  | 0            | 0                   | 0                    | 0                           |
| Facilities acquisition and construction                  | 0            | 0                   | 0                    | 0                           |
| Debt service:  |              |                     |                      |                             |
| Principal retirement                                     | 41,130       | 0                   | 0                    | 0                           |
| <br>Total expenditures                                   | \$ 1,901,861 | \$ 144,897          | \$ 371,617           | \$ 244,507                  |
| <br>EXCESS (Deficiency) OF REVENUES<br>OVER EXPENDITURES | \$ (144,755) | \$ 0                | \$ 0                 | \$ 9,934                    |



Schedule 2

| BUILDING<br>MAINTENANCE<br>TAX | FIRE<br>INSURANCE | SALES TAX<br>COLLECTION<br>FEE | SCHOOL<br>FOOD<br>SERVICE |
|--------------------------------|-------------------|--------------------------------|---------------------------|
| \$ 555,067                     | \$ 0              | \$ 0                           | \$ 0                      |
| 36,688                         | 0                 | 0                              | 255,962                   |
| 11,631                         | 1,346             | 184                            | 12,566                    |
| 0                              | 0                 | 0                              | 659,908                   |
| 2,280                          | 0                 | 0                              | 177                       |
| 132,861                        | 0                 | 0                              | 762,182                   |
| 0                              | 0                 | 0                              | 0                         |
| 0                              | 0                 | 0                              | 1,859,391                 |
| <u>\$ 738,527</u>              | <u>\$ 1,346</u>   | <u>\$ 184</u>                  | <u>\$ 3,550,186</u>       |

|                   |                  |                 |                     |
|-------------------|------------------|-----------------|---------------------|
| \$ 0              | \$ 0             | \$ 0            | \$ 0                |
| 0                 | 0                | 0               | 0                   |
| 0                 | 0                | 0               | 0                   |
| 0                 | 0                | 0               | 0                   |
| 0                 | 0                | 0               | 0                   |
| 0                 | 0                | 0               | 0                   |
| 21,778            | 28,734           | 0               | 0                   |
| 0                 | 0                | 0               | 0                   |
| 0                 | 0                | 2,163           | 0                   |
| 766,231           | 0                | 0               | 0                   |
| 0                 | 0                | 0               | 3,356,461           |
| 0                 | 0                | 0               | 0                   |
| 0                 | 0                | 0               | 0                   |
| <u>\$ 788,009</u> | <u>\$ 28,734</u> | <u>\$ 2,163</u> | <u>\$ 3,356,461</u> |

|                    |                    |                   |                   |
|--------------------|--------------------|-------------------|-------------------|
| <u>\$ (49,482)</u> | <u>\$ (27,388)</u> | <u>\$ (1,979)</u> | <u>\$ 193,725</u> |
|--------------------|--------------------|-------------------|-------------------|

(CONTINUED)

Schedule 8

| MOORE<br>FIRE<br>INSURANCE | LOCAL<br>GOVERNMENT<br>SUPPORT | CONSOLIDATED<br>#3 LEASE | TOTAL             |
|----------------------------|--------------------------------|--------------------------|-------------------|
| \$ 0                       | \$ 0                           | \$ 0                     | 0                 |
| 16,963                     | 2,449                          | 333                      | 28,675            |
| 0                          | 0                              | 4,533                    | 4,534             |
| <u>\$ 16,963</u>           | <u>\$ 2,449</u>                | <u>\$ 4,866</u>          | <u>\$ 33,209</u>  |
| \$ 0                       | \$ 0                           | \$ 3,075                 | \$ 8,112          |
| 0                          | 0                              | 0                        | 0                 |
| 37,147                     | 14,024                         | 550                      | 132,556           |
| <u>\$ 37,147</u>           | <u>\$ 14,024</u>               | <u>\$ 3,625</u>          | <u>\$ 140,668</u> |
| (20,184)                   | (11,575)                       | 1,241                    | (107,459)         |
| \$ 0                       | \$ 0                           | \$ 9,882                 | \$ 9,882          |
| 0                          | 0                              | 0                        | (9,882)           |
| <u>\$ 0</u>                | <u>\$ 0</u>                    | <u>\$ 9,882</u>          | <u>\$ 0</u>       |
| \$ (20,184)                | \$ (11,575)                    | \$ 11,123                | \$ (107,459)      |
| 352,772                    | 67,296                         | 0                        | 666,203           |
| <u>\$ 332,588</u>          | <u>\$ 55,721</u>               | <u>\$ 11,123</u>         | <u>\$ 558,744</u> |

(CONCLUDED)

Schedule 2

| BUILDING<br>MAINTENANCE<br>TAX | FIRE<br>INSURANCE  | SALES TAX<br>COLLECTION<br>FEE | SCHOOL<br>FOOD<br>SERVICE |
|--------------------------------|--------------------|--------------------------------|---------------------------|
| \$ 85,000                      | \$ 0               | \$ 0                           | \$ 0                      |
| 0                              | (18,790)           | (2,940)                        | (166,000)                 |
| 0                              | 0                  | 0                              | 0                         |
| 10                             | 0                  | 0                              | 635                       |
| <u>\$ 85,010</u>               | <u>\$ (18,790)</u> | <u>\$ (2,940)</u>              | <u>\$ (165,365)</u>       |
| <br>                           |                    |                                |                           |
| \$ 35,528                      | \$ (46,178)        | \$ (4,919)                     | \$ 28,360                 |
| <u>410,423</u>                 | <u>46,178</u>      | <u>4,919</u>                   | <u>604,290</u>            |
| <br>                           |                    |                                |                           |
| <u>\$ 445,951</u>              | <u>\$ 0</u>        | <u>\$ 0</u>                    | <u>\$ 632,650</u>         |

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE TWO YEAR ENDED JUNE 30, 1996**

**SPECIAL REVENUE FUNDS (Continued)**

**SPECIAL FEDERAL FUNDS**

**PAYMENTS TO STATES FOR CHILD CARE ASSISTANCE (STARTING POINTS)**  
(Child Care and Development Block Grant Act of 1990)

To make grants available to assist low-income families with child care services. The purpose of the program is to increase the availability, affordability, and quality of child care and to increase the availability of early childhood development and before- and after-school programs.

**JOB OPPORTUNITIES AND BASIC SKILLS TRAINING (PROJECT INDEPENDENCE)**  
(Social Security Act, Title IV)

To assure that needy families with children obtain the education, training and employment that will help them avoid long-term welfare dependency.

**GOALS 2000-STATE AND LOCAL EDUCATION SYSTEMIC IMPROVEMENT GRANTS**

To provide grants to state education agencies (SEAs) on a formula basis to support the development and implementation of comprehensive reform plans at the state, local and school levels to improve the teaching and learning of all children. To support top-down and bottom-up reform by requiring SEAs to flow 90 percent of funds to local education agencies (LEAs) and LEAs to flow funds to schools. To support the establishment by states and localities of high standards in their core content areas. All aspects of the educational process are aligned including, but not limited to assessments, curriculum, professional development, and preservice training.

**EMPLOYMENT SERVICES AND JOB TRAINING-PILOT AND DEMONSTRATION PROGRAMS**  
(Job Training Partnership Act of 1982, Title IV)

To provide, foster and promote job training and other services which are most appropriately administered at the national level. Programs operate in more than one state and serve groups with particular disadvantages in the labor market. To promote and foster new or improved linkages between the network of federal, state and local employment, training and human resource agencies and components of the private sector.

**BUILDING MAINTENANCE TAX FUND**

The building maintenance tax fund accounts for the proceeds of an ad valorem tax dedicated for maintenance and upkeep of school facilities.

**IPCF**

The IPCF Fund accounts for grants issued by International Paper Company to teachers and schools. These grants are awarded on a competitive basis to improve instruction in specifically identified subject areas.

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**CAPITAL PROJECT FUNDS**  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 1996

|  | <u>SHONGALOO</u> | <u>SPRINGHILL</u> | <u>DUBBERLY<br/>HEFLIN-SIBLEY<br/>DOYLINE</u> |
|--|------------------|-------------------|---|
| <b>REVENUES</b>  |                  |                   |   |
| Local sources:   |                  |                   |   |
| Rentals, leases, and royalties   | \$ 0             | \$ 0              | \$ 0  |
| Interest earnings  | 4,652            | 0                 | 38  |
| Other  | 0                | 0                 | 0   |
| <br>Total revenues   | <br>\$ 4,652     | <br>\$ 0          | <br>\$ 38                                     |
| <br><b>EXPENDITURES</b>  |                  |                   |   |
| Current services:  |                  |                   |   |
| General administration   | \$ 0             | \$ 0              | \$ 0  |
| Plant services   | 0                | 0                 | 0   |
| Facilities acquisition and construction  | 57,871           | 0                 | 0   |
| <br>Total expenditures   | <br>\$ 57,871    | <br>\$ 0          | <br>\$ 0                                      |
| <br>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES  | <br>\$ (53,219)  | <br>\$ 0          | <br>\$ 38                                     |
| <br><b>OTHER FINANCING SOURCES (USES)</b>  |                  |                   |   |
| Operating transfers in   | \$ 0             | \$ 0              | \$ 0  |
| Operating transfers out  | 0                | 0                 | 0   |
| <br>Total other financing sources (uses)   | <br>\$ 0         | <br>\$ 0          | <br>\$ 0                                      |
| <br>EXCESS (Deficiency) OF REVENUES AND<br>OTHER SOURCES OVER EXPENDITURES<br>AND OTHER (USES) | <br>\$ (53,219)  | <br>\$ 0          | <br>\$ 38                                     |
| <br>FUND BALANCES AT BEGINNING OF YEAR   | <br>130,571      | <br>3             | <br>997                                       |
| <br>FUND BALANCES (Deficit) AT END OF YEAR   | <br>\$ 77,352    | <br>\$ 3          | <br>\$ 1,035                                  |

Schedule 8

| HEFLIN     | MINDEN | SAREPTA     |
|------------|--------|-------------|
| \$ 0       | \$ 0   | \$ 0        |
| 0          | 0      | 3,903       |
| 0          | 0      | 1           |
| \$ 0       | \$ 0   | \$ 3,904    |
| \$ 0       | \$ 0   | \$ 0        |
| 0          | 0      | 0           |
| 0          | 0      | 22,536      |
| \$ 0       | \$ 0   | \$ 22,536   |
| 0          | 0      | (18,632)    |
| \$ 0       | \$ 0   | \$ 0        |
| (1,141)    | 0      | 0           |
| \$ (1,141) | \$ 0   | \$ 0        |
| \$ (1,141) | \$ 0   | \$ (18,632) |
| 1,141      | 26     | 96,499      |
| \$ 0       | \$ 26  | \$ 77,867   |

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**CAPITAL PROJECT FUNDS**  
*Combining Statement of Revenues, Expenditures,*  
*and Changes in Fund Balances*  
For the Year Ended June 30, 1996

|   | <u>DUBBERLY</u>   | <u>COTTON VALLEY</u> | <u>DOYLINE</u>    |
|---|-------------------|----------------------|-------------------|
| <b>REVENUES</b>   |                   |                      |                   |
| Local sources:  |                   |                      |                   |
| Rentals, leases, and royalties  | \$ 0              | \$ 0                 | \$ 0              |
| Interest earnings   | 13                | 253                  | 71                |
| Other   | 0                 | 0                    | 0                 |
|   |                   |                      |                   |
| <b>Total revenues</b>   | <b>\$ 13</b>      | <b>\$ 253</b>        | <b>\$ 71</b>      |
| <br>  |                   |                      |                   |
| <b>EXPENDITURES</b>   |                   |                      |                   |
| Current services:   |                   |                      |                   |
| General administration  | \$ 0              | \$ 0                 | \$ 5,037          |
| Plant services  | 0                 | 0                    | 0                 |
| Facilities acquisition and construction   | 0                 | 428                  | 0                 |
|   |                   |                      |                   |
| <b>Total expenditures</b>   | <b>\$ 0</b>       | <b>\$ 428</b>        | <b>\$ 5,037</b>   |
| <br>  |                   |                      |                   |
| <b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>                                    | <b>\$ 13</b>      | <b>\$ (175)</b>      | <b>\$ (4,966)</b> |
| <br>  |                   |                      |                   |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                   |                      |                   |
| Operating transfers in  | \$ 0              | \$ 0                 | \$ 0              |
| Operating transfers out   | (8,741)           | 0                    | 0                 |
|   |                   |                      |                   |
| <b>Total other financing sources (uses)</b>   | <b>\$ (8,741)</b> | <b>\$ 0</b>          | <b>\$ 0</b>       |
| <br>  |                   |                      |                   |
| <b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER (USES)</b> | <b>\$ (8,728)</b> | <b>\$ (175)</b>      | <b>\$ (4,966)</b> |
| <br>  |                   |                      |                   |
| <b>FUND BALANCES AT BEGINNING OF YEAR</b>   | <b>8,741</b>      | <b>6,507</b>         | <b>1,650</b>      |
|   |                   |                      |                   |
| <b>FUND BALANCES (Deficit) AT END OF YEAR</b>   | <b>\$ 13</b>      | <b>\$ 6,332</b>      | <b>\$ (3,316)</b> |

Schedule 7

| <u>MOORE<br/>FIRE<br/>INSURANCE</u> | <u>LOCAL<br/>GOVERNMENT<br/>SUPPORT</u> | <u>CONSOLIDATED<br/>#3 LEASE</u> | <u>TOTAL</u>      |
|-------------------------------------|---|----------------------------------|-------------------|
| \$ 332,588                          | \$ 55,721                               | \$ 10,590                        | \$ 575,305        |
| 0                                   | 0                                       | 533                              | 533               |
| <u>\$ 332,588</u>                   | <u>\$ 55,721</u>                        | <u>\$ 11,123</u>                 | <u>\$ 575,838</u> |
| \$ 0                                | \$ 0                                    | \$ 0                             | \$ 11,910         |
| 0                                   | 0                                       | 0                                | 5,184             |
| <u>\$ 0</u>                         | <u>\$ 0</u>                             | <u>\$ 0</u>                      | <u>\$ 17,094</u>  |
| <u>\$ 332,588</u>                   | <u>\$ 55,721</u>                        | <u>\$ 11,123</u>                 | <u>\$ 558,744</u> |
| <u>\$ 332,588</u>                   | <u>\$ 55,721</u>                        | <u>\$ 11,123</u>                 | <u>\$ 558,744</u> |
| <u>\$ 332,588</u>                   | <u>\$ 55,721</u>                        | <u>\$ 11,123</u>                 | <u>\$ 575,838</u> |

(CONCLUDED)



Schedule 7

| HEFLIN      | MINDEN       | SAREPTA          |
|-------------|--------------|------------------|
| \$ 0        | \$ 26        | \$ 80,627        |
| 0           | 0            | 0                |
| <u>\$ 0</u> | <u>\$ 26</u> | <u>\$ 80,627</u> |

|             |             |                 |
|-------------|-------------|-----------------|
| \$ 0        | \$ 0        | \$ 2,760        |
| 0           | 0           | 0               |
| <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 2,760</u> |

|             |              |                  |
|-------------|--------------|------------------|
| \$ 0        | \$ 26        | \$ 77,867        |
| 0           | 26           | 77,867           |
| <u>\$ 0</u> | <u>\$ 26</u> | <u>\$ 77,867</u> |
| <u>\$ 0</u> | <u>\$ 26</u> | <u>\$ 80,627</u> |

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**CAPITAL PROJECT FUNDS**  
Combining Balance Sheet  
June 30, 1996

|  | DUBBERLY     | COTTON<br>VALLEY | DOYLINE           |
|--|--------------|------------------|-------------------|
| <b>ASSETS</b>                            |              |                  |                   |
| Cash and cash equivalents                | \$ 13        | \$ 6,500         | \$ 1,700          |
| Receivables                              | 0            | 0                | 0                 |
| <b>Total Assets</b>                      | <b>\$ 13</b> | <b>\$ 6,500</b>  | <b>\$ 1,700</b>   |
| <br><b>LIABILITIES AND FUND EQUITY</b>   |              |                  |                   |
| <b>Liabilities:</b>                      |              |                  |                   |
| Accounts, salaries and other payables    | \$ 0         | \$ 0             | \$ 0              |
| Interfund payable                        | 0            | 168              | 5,016             |
| <b>Total Liabilities</b>                 | <b>\$ 0</b>  | <b>\$ 168</b>    | <b>\$ 5,016</b>   |
| <br><b>Fund Equity - fund balances:</b>  |              |                  |                   |
| Undesignated                             | \$ 13        | \$ 6,332         | \$ (3,316)        |
| <b>Total Fund Equity</b>                 | <b>\$ 13</b> | <b>\$ 6,332</b>  | <b>\$ (3,316)</b> |
| <b>Total Liabilities and Fund Equity</b> | <b>\$ 13</b> | <b>\$ 6,500</b>  | <b>\$ 1,700</b>   |

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE TWO YEAR ENDED JUNE 30, 1996**

**CAPITAL PROJECTS FUNDS**

**SCHOOL BUILDING FUNDS**

Dubberly  
Cotton Valley  
Doyline  
Heflin  
Minden  
Sarepta  
Shongaloo  
Springhill  
Dubberly - Heflin - Sibley Consolidated No. 3

The School Board's capital projects funds account for financial resources to be used to acquire, construct, or improve facilities within the respective districts.

**MOORE FIRE INSURANCE FUND**

The Moore Fire Insurance Fund accounts for insurance proceeds from a fire loss at Jerry A. Moore School to be used to acquire, construct, or improve facilities.

**LOCAL GOVERNMENT SUPPORT FUND**

The Local Government Support Fund accounts for funds received from the Local Government Assistance Program of the State of Louisiana to be used to acquire, construct, or improve facilities.

**CONSOLIDATED #3 LEASE**

This fund is a consolidation of the Dubberly and Heflin school building funds.

Schedule 6

| <u>SPRINGHILL</u> | <u>COTTON<br/>VALLEY</u> | <u>SAREPTA</u>    | <u>TOTAL</u>        |
|-------------------|--------------------------|-------------------|---------------------|
| \$ 136,026        | \$ 239,809               | \$ 114,029        | \$ 1,355,723        |
| 2,254             | 967                      | 1,815             | 23,528              |
| 0                 | 161                      | 0                 | 161                 |
| <u>\$ 138,280</u> | <u>\$ 240,937</u>        | <u>\$ 115,844</u> | <u>\$ 1,379,412</u> |
| <br>              |                          |                   |                     |
| \$ 4,947          | \$ 8,672                 | \$ 4,137          | \$ 48,619           |
| 155,000           | 152,000                  | 60,000            | 1,012,000           |
| 16,100            | 63,952                   | 56,042            | 453,267             |
| <u>\$ 176,047</u> | <u>\$ 224,624</u>        | <u>\$ 120,179</u> | <u>\$ 1,513,886</u> |
| <br>              |                          |                   |                     |
| (37,767)          | 16,313                   | (4,335)           | (134,474)           |
| <u>\$ 88,038</u>  | <u>\$ 21,806</u>         | <u>\$ 56,646</u>  | <u>\$ 796,172</u>   |
| <br>              |                          |                   |                     |
| <u>\$ 50,271</u>  | <u>\$ 38,119</u>         | <u>\$ 52,311</u>  | <u>\$ 661,698</u>   |

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenue, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1996**

|   | <u>TITLE I</u>        | <u>OTHER<br/>ESEA FUNDS</u> | <u>SPECIAL<br/>EDUCATION</u> | <u>SPECIAL<br/>FEDERAL<br/>FUNDS</u> |
|---|-----------------------|-----------------------------|------------------------------|--------------------------------------|
| <b>OTHER FINANCING SOURCES (USES)</b>   |                       |                             |                              |                                      |
| Operating transfers in  | \$ 0                  | \$ 0                        | \$ 0                         | \$ 199                               |
| Operating transfers out   | 0                     | 0                           | 0                            | (10,133)                             |
| Other uses  | 0                     | 0                           | 0                            | 0                                    |
| Other sources   | <u>144,755</u>        | <u>0</u>                    | <u>0</u>                     | <u>0</u>                             |
| <br>Total other financing sources (uses)  | <br><u>\$ 144,755</u> | <br><u>\$ 0</u>             | <br><u>\$ 0</u>              | <br><u>\$ (9,934)</u>                |
| <br><b>EXCESS (Deficiency) OF REVENUES AND<br/>OTHER SOURCES OVER EXPENDITURES<br/>AND OTHER USES</b> | <br><u>\$ 0</u>       | <br><u>\$ 0</u>             | <br><u>\$ 0</u>              | <br><u>\$ 0</u>                      |
| <br><b>FUND BALANCES AT BEGINNING OF YEAR</b>   | <br><u>0</u>          | <br><u>0</u>                | <br><u>0</u>                 | <br><u>0</u>                         |
| <br><b>FUND BALANCES AT END OF YEAR</b>   | <br><u>\$ 0</u>       | <br><u>\$ 0</u>             | <br><u>\$ 0</u>              | <br><u>\$ 0</u>                      |

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. LONG-TERM OBLIGATIONS (Continued)**

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as other financing sources net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

**L. FUND EQUITY**

Reserves represent those portions of fund equity not appropriable 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**

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. 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 transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**N. SALES TAXES**

On July 1, 1969, the voters of Webster Parish approved for an indefinite period, a one per cent sales tax. In addition to collecting this tax, the school board collects and remits to the Webster Parish Police Jury, Webster Parish Convention and Visitors Committee, the towns of Cotton Valley, Sibley, Cullen and Sarepta, the cities of Minden and Springhill, and the Village of Dixie Inn, sales and use taxes levied within the boundaries of those political subdivisions. The school board retains a fee for collecting these taxes which is accounted for in the school board's Sales Tax Special Revenue Fund.

All sales tax collected by the school board are deposited in the Sales Tax Collection Agency Fund. Settlements to the appropriate agencies and transfers to the school board's General Fund and Sales Tax Special Revenue Funds are made from the Sales Tax Collection Agency Fund. The net proceeds of the school board's tax, after payment of necessary costs and expenses of collecting the tax, are dedicated for the salaries of teachers and other personnel of the school board.

Statement E

\*\*\*\*\*SPECIAL REVENUE FUNDS\*\*\*\*\*

|                |                | VARIANCE<br>(FAVORABLE<br>UNFAVORABLE) |  |
|----------------|----------------|--|--|
| <u>BUDGET</u>  | <u>ACTUAL</u>  |  |  |
| \$ 87,901      | \$ 145,984     | \$ 58,083                              |  |
| (1,765)        | (188,542)      | (186,777)                              |  |
| 0              | 1,193          | 1,193                                  |  |
| <u>0</u>       | <u>0</u>       | <u>0</u>                               |  |
| <br>           |                |  |  |
| \$ 86,136      | \$ (41,365)    | \$ (127,501)                           |  |
| <br>           |                |  |  |
| \$ 91,761      | \$ 274,959     | \$ 183,198                             |  |
| <u>536,698</u> | <u>825,280</u> | <u>288,582</u>                         |  |
| <br>           |                |  |  |
| \$ 628,459     | \$ 1,100,239   | \$ 471,780                             |  |

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

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**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**INTRODUCTION**

The Webster Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Webster 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 twenty-two schools within the parish with a total enrollment of approximately 8,186 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.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. REPORTING ENTITY**

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

**B. FUNDS AND ACCOUNT GROUPS**

The accounts of the School Board are organized and operated on the basis of funds and account groups. 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 are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. FUNDS AND ACCOUNT GROUPS (Continued)**

The funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund and account group classifications and a description of each existing fund type follow:

**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 general fixed assets, and the servicing of general long-term debt. Governmental funds include:

**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.

**Special revenue funds** - account for revenue sources that are legally restricted to expenditures for specified purposes (not including expendable trusts or major capital projects).

**Debt service funds** - account for the servicing of general long-term debt not being financed by proprietary or nonexpendable trust funds.

**Capital projects funds** - account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

**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, or on behalf of other funds within the School Board.

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

1. **School activity agency fund** - accounts for assets held by the School Board as an agent for the individual schools and school organizations.
2. **Sales tax collection agency fund** - accounts for monies collected on behalf of other taxing authorities within the parish.
3. **Deferred compensation fund** - accounts for contributions and earnings by employees who participate in the plan.

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. FUNDS AND ACCOUNT GROUPS (Continued)**

**Account Groups**

The *general fixed assets account group* is used to account for fixed assets not accounted for in proprietary or trust funds.

The *general long-term debt account group* is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary or trust funds.

**C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

**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 interest on general long-term debt which is recognized when the obligations are expected to be liquidated with expendable available financial resources.

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 and sales taxes** are susceptible to accrual.

**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.



**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. BUDGETS (Continued)**

5. Formal budget integration (within the accounting records) is employed as a management control device. The superintendent of schools is authorized to transfer amounts between line items within any fund. However, when actual revenues within a fund fail to meet budgeted revenues by five per cent or more and/or actual expenditures within a fund exceed budgeted expenditures by five per cent or more, a budget amendment is adopted by the School Board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were not considered significant. All budget revisions are approved by the Board.

**E. ENCUMBRANCES**

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

**F. 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.

Under state law, the School Board may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

**G. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

**H. INVENTORY**

Inventories of the governmental fund-type are recorded as expenditures when purchased except for inventory of the School Food Service Fund.

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE TWO YEAR ENDED JUNE 30, 1996**

**FIDUCIARY FUNDS - AGENCY FUNDS**

**SCHOOL ACTIVITY AGENCY FUND**

The activities of the various individual school accounts are accounted for in the School Activity 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.

**SALES TAX COLLECTION AGENCY FUND**

The Sales Tax Collection Agency Fund accounts for the collection and distribution of sales taxes by the sales tax department of the Webster Parish School Board on behalf of the taxing authorities located within Webster Parish.

**DEFERRED COMPENSATION FUND**

The Deferred Compensation Agency Fund is used to account for employee deductions, investment earnings, and eventual payments of benefits to employees under deferred compensation plans established by the School Board under Section 457 of the Internal Revenue Code.

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**J. COMPENSATED ABSENCES (Continued)**

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

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

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation are 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.

GASB Statement No. 16 provides that a liability for sick leave should be 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.
- 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.

Only the current portion of the liability for compensated absences is reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources. The remainder of the liability is reported in the general long-term debt account group.

**K. LONG-TERM OBLIGATIONS**

The School Board reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the general long-term debt account group.

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE**  
For the Years Ended June 30, 1996 and 1995

Schedule 16

| FEDERAL GRANTOR/<br>PASS-THROUGH GRANTOR / PROGRAM NAME                     | CFDA<br>NUMBER | JUNE 30, 1996<br>EXPENDITURES | JUNE 30, 1995<br>EXPENDITURES |
|---|----------------|-------------------------------|-------------------------------|
| <b>United States Department of Agriculture</b>                              |                |                               |                               |
| Passed through Louisiana Department of Education:                           |                |                               |                               |
| National School Lunch Program *   | 10.555         | \$ 1,227,158                  | \$ 1,213,299                  |
| School Breakfast Program *  | 10.553         | 396,946                       | 397,384                       |
| Passed through Louisiana Department of Treasury                             |                |                               |                               |
| Schools and Roads - Grants to States<br>(National Forest Lands)             | 10.665         | <u>82,006</u>                 | <u>42,850</u>                 |
| <b>Total United States Department of Agriculture</b>                        |                | <u>\$ 1,706,110</u>           | <u>\$ 1,653,533</u>           |
| <b>United States Department of Education</b>                                |                |                               |                               |
| Direct programs:  |                |                               |                               |
| Impact Aid - Maintenance and Operation                                      | 84.041         | \$ 12,401                     | \$ 9,749                      |
| Passed through Louisiana Department of Education:                           |                |                               |                               |
| Adult Education - State-Administered  |                |                               |                               |
| Basic Grant Program   | 84.002         | 43,817                        | 39,587                        |
| Title 1 Programs - Local Educational Agencies                               |                |                               |                               |
| Basic Grant Program *   | 84.010         | 1,749,907                     | 1,820,297                     |
| State Program Improvement   | 84.218         | 7,199                         | 0                             |
| Special Education:  |                |                               |                               |
| State Grants - Part B *   | 84.027         | 321,867                       | 276,759                       |
| Preschool Grants  | 84.173         | 49,750                        | 42,871                        |
| Vocational Education:   |                |                               |                               |
| Basic Grants to States  | 84.048         | 88,850                        | 74,580                        |
| Consumer and Homemaker Education  | 84.049         | 0                             | 6,424                         |
| Innovative Education Program  |                |                               |                               |
| Strategies - Title VI   | 84.298         | 50,338                        | 49,407                        |
| Eisenhower Professional   |                |                               |                               |
| Development - (Title II)  | 84.281         | 40,166                        | 27,842                        |
| Safe and Drug-Free Schools - State Grant                                    |                |                               |                               |
| Goals 2000  | 84.186         | 54,393                        | 69,987                        |
| State and Local Education   |                |                               |                               |
| Systematic Improvement Grants<br>(Goals 2000 State Grants)                  | 84.276         | <u>8,850</u>                  | <u>0</u>                      |
| <b>Total United States Department of Education</b>                          |                | <u>\$ 2,427,538</u>           | <u>\$ 2,417,503</u>           |
| <b>United States Department of Health &amp; Human Services</b>              |                |                               |                               |
| Passed through Louisiana Department of Education                            |                |                               |                               |
| Payments to States for Child Care Assistance<br>(Starting Points Preschool) | 93.575         | \$ 45,242                     | \$ 41,451                     |
| Passed through the Louisiana Department of Social Services                  |                |                               |                               |
| Job Opportunities and Basic Skills Training<br>(Project Independence)       | 93.561         | <u>21,998</u>                 | <u>24,897</u>                 |
| <b>Total United States Department of Health and Human Services</b>          |                | <u>\$ 67,240</u>              | <u>\$ 66,348</u>              |



**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE TWO YEAR ENDED JUNE 30, 1996**

**GENERAL**

**COMPENSATION PAID BOARD MEMBERS**

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. 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 \$600 per month, and the president receives \$700 per month for performing the duties of his office.

**FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

In accordance with Office of Management and Budget Circular A-128, a schedule of federal financial assistance is presented.



**WEBSTER PARISH SCHOOL BOARD**  
Minden Louisiana

**SCHOOL ACTIVITY AGENCY FUND**  
**Schedule of Changes in Deposits Due Others**  
**For The Year Ended June 30, 1995**

Schedule 14

| <u>SCHOOL</u>              | <u>Balance,<br/>Beginning</u> | <u>Additions</u>    | <u>Deductions</u>   | <u>Balance,<br/>Ending</u> |
|----------------------------|-------------------------------|---------------------|---------------------|----------------------------|
| BROWN MIDDLE SCHOOL        | \$ 1,339                      | \$ 28,672           | \$ 29,823           | \$ 188                     |
| BROWNING ELEMENTARY        | 5,787                         | 31,732              | 34,259              | 3,260                      |
| CENTRAL JR. HIGH SCHOOL    | 7,326                         | 45,460              | 47,835              | 4,951                      |
| COTTON VALLEY HIGH SCHOOL  | 12,322                        | 163,763             | 156,761             | 19,324                     |
| DOYLINE HIGH SCHOOL        | 13,630                        | 93,620              | 83,956              | 23,294                     |
| DUBBERLY ELEMENTARY        | 7,686                         | 14,086              | 13,687              | 8,085                      |
| HARPER ELEMENTARY          | 8,849                         | 41,444              | 42,350              | 7,943                      |
| HEFLIN ELEMENTARY          | 5,951                         | 22,193              | 24,885              | 3,259                      |
| HOWELL ELEMENTARY          | 6,998                         | 17,177              | 17,540              | 6,635                      |
| JONES ELEMENTARY           | 8,422                         | 45,496              | 43,342              | 10,576                     |
| MINDEN HIGH SCHOOL         | 44,177                        | 241,703             | 242,401             | 43,479                     |
| ALTERNATIVE SCHOOL         | 2,542                         | 13,216              | 11,545              | 4,213                      |
| PHILLIPS MIDDLE SCHOOL     | 6,960                         | 13,209              | 10,633              | 9,536                      |
| RICHARDSON ELEMENTARY      | 11,467                        | 46,024              | 48,922              | 8,569                      |
| SAREPTA HIGH SCHOOL        | 13,889                        | 104,342             | 105,909             | 12,322                     |
| SHONGALOO HIGH SCHOOL      | 9,975                         | 88,916              | 80,520              | 18,371                     |
| SIBLEY HIGH SCHOOL         | 4,879                         | 117,918             | 119,225             | 3,572                      |
| SPRINGHILL HIGH SCHOOL     | 25,100                        | 155,642             | 154,923             | 25,819                     |
| SPRINGHILL JR. HIGH SCHOOL | 15,590                        | 33,040              | 28,592              | 20,038                     |
| STEWART ELEMENTARY SCHOOL  | 5,920                         | 30,936              | 31,794              | 5,062                      |
| UNION ELEMENTARY SCHOOL    | 6,430                         | 34,871              | 29,278              | 12,023                     |
| WEBSTER JR. HIGH SCHOOL    | 3,904                         | 24,886              | 27,168              | 1,622                      |
| <b>Total</b>               | <b>\$ 229,143</b>             | <b>\$ 1,408,346</b> | <b>\$ 1,385,348</b> | <b>\$ 252,141</b>          |

**WEBSTER PARISH SCHOOL BOARD**  
Minden Louisiana

**SCHOOL ACTIVITY AGENCY FUND**  
**Schedule of Changes in Deposits Due Others**  
**For The Year Ended June 30, 1996**

Schedule 13

| <u>SCHOOL</u>              | <u>Balance,<br/>Beginning</u> | <u>Additions</u>    | <u>Deductions</u>   | <u>Balance,<br/>Ending</u> |
|----------------------------|-------------------------------|---------------------|---------------------|----------------------------|
| BROWN MIDDLE SCHOOL        | \$ 188                        | \$ 45,901           | \$ 40,148           | \$ 5,941                   |
| BROWNING ELEMENTARY        | 3,260                         | 50,117              | 50,898              | 2,479                      |
| CENTRAL JR. HIGH SCHOOL    | 4,951                         | 46,334              | 45,061              | 6,224                      |
| COTTON VALLEY HIGH SCHOOL  | 19,324                        | 101,850             | 112,078             | 9,096                      |
| DOYLINE HIGH SCHOOL        | 23,294                        | 76,418              | 74,002              | 25,710                     |
| DUBBERLY ELEMENTARY        | 8,085                         | 14,581              | 11,801              | 10,865                     |
| HARPER ELEMENTARY          | 7,943                         | 66,409              | 62,824              | 11,528                     |
| HEFLIN ELEMENTARY          | 3,259                         | 22,094              | 20,744              | 4,609                      |
| HOWELL ELEMENTARY          | 6,635                         | 25,385              | 26,565              | 5,455                      |
| JONES ELEMENTARY           | 10,576                        | 43,666              | 37,398              | 16,844                     |
| MINDEN HIGH SCHOOL         | 43,479                        | 223,319             | 218,627             | 48,171                     |
| ALTERNATIVE SCHOOL         | 4,213                         | 10,309              | 10,678              | 3,844                      |
| PHILLIPS MIDDLE SCHOOL     | 9,536                         | 17,096              | 12,967              | 13,665                     |
| RICHARDSON ELEMENTARY      | 8,569                         | 55,175              | 51,209              | 12,535                     |
| SAREPTA HIGH SCHOOL        | 12,322                        | 163,828             | 159,777             | 16,373                     |
| SHONGALOO HIGH SCHOOL      | 18,371                        | 101,847             | 101,741             | 18,477                     |
| SIBLEY HIGH SCHOOL         | 3,572                         | 98,105              | 94,603              | 7,074                      |
| SPRINGHILL HIGH SCHOOL     | 25,819                        | 152,303             | 161,006             | 17,116                     |
| SPRINGHILL JR. HIGH SCHOOL | 20,038                        | 33,104              | 25,811              | 27,331                     |
| STEWART ELEMENTARY SCHOOL  | 5,062                         | 28,447              | 27,348              | 6,161                      |
| UNION ELEMENTARY SCHOOL    | 12,023                        | 41,163              | 41,505              | 11,681                     |
| WEBSTER JR. HIGH SCHOOL    | 1,622                         | 28,554              | 23,871              | 6,305                      |
| <b>Total</b>               | <b>\$ 252,141</b>             | <b>\$ 1,446,005</b> | <b>\$ 1,410,662</b> | <b>\$ 287,484</b>          |

**WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana**

**SALES TAX COLLECTION AGENCY FUND  
Schedule of Changes in Deposits Due Others  
For the Years Ended June 30, 1996 and 1995**

**Schedule 12**

|                                      | 1996                 | 1995                 |
|--------------------------------------|----------------------|----------------------|
| DEPOSIT BALANCE AT BEGINNING OF YEAR | <u>\$ 0</u>          | <u>\$ 0</u>          |
| <b>ADDITIONS</b>                     |                      |                      |
| Sales tax: collections               | <u>\$ 11,209,969</u> | <u>\$ 10,376,936</u> |
| <b>DEDUCTIONS</b>                    |                      |                      |
| <b>Payments to:</b>                  |                      |                      |
| Parish Sheriff                       | \$ 0                 | \$ 0                 |
| Parish School Board                  | 3,979,371            | 3,621,661            |
| Parish Police Jury                   | 1,919,991            | 1,748,783            |
| City of Minden                       | 3,111,515            | 2,988,896            |
| City of Springhill                   | 1,754,881            | 1,674,169            |
| Town of Sibley                       | 96,202               | 82,777               |
| Town of Cotton Valley                | 45,621               | 41,309               |
| Town of Cullen                       | 95,644               | 68,472               |
| Town of Sarepta                      | 29,140               | 27,344               |
| Town of Dixie Inn                    | 99,055               | 88,301               |
| Fees for Audit of Sales Tax Vendors  | 0                    | 9,818                |
| Other Expenses                       | 78,549               | 0                    |
| Convention and Visitor's Committee   | <u>0</u>             | <u>25,406</u>        |
| <b>Total deductions</b>              | <u>\$ 11,209,969</u> | <u>\$ 10,376,936</u> |
| DEPOSIT BALANCE AT END OF YEAR       | <u>\$ 0</u>          | <u>\$ 0</u>          |

**WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana**

**AGENCY FUNDS  
Statement of Changes In Assets and Liabilities  
For the Year Ended June 30, 1996**

Schedule 11

|   | <u>Balance,<br/>July 1, 1995</u> | <u>Additions</u> | <u>Deductions</u> | <u>Balance,<br/>June 30, 1996</u> |
|---|----------------------------------|------------------|-------------------|-----------------------------------|
| <b>*****DEFERRED COMPENSATION PLAN*****</b> |                                  |                  |                   |                                   |
| <b>ASSETS</b>                               |                                  |                  |                   |                                   |
| Investments, at market                      | \$ <u>30,001</u>                 | \$ <u>36,908</u> | \$ <u>995</u>     | \$ <u>65,914</u>                  |
| <b>LIABILITIES</b>                          |                                  |                  |                   |                                   |
| Deferred compensation payable               | \$ <u>30,001</u>                 | \$ <u>36,908</u> | \$ <u>995</u>     | \$ <u>65,914</u>                  |

|   | <u>Balance,<br/>July 1, 1994</u> | <u>Additions</u> | <u>Deductions</u> | <u>Balance,<br/>June 30, 1995</u> |
|---|----------------------------------|------------------|-------------------|-----------------------------------|
| <b>*****DEFERRED COMPENSATION PLAN*****</b> |                                  |                  |                   |                                   |
| <b>ASSETS</b>                               |                                  |                  |                   |                                   |
| Investments, at market                      | \$ <u>13,433</u>                 | \$ <u>16,568</u> | \$ <u>0</u>       | \$ <u>30,001</u>                  |
| <b>LIABILITIES</b>                          |                                  |                  |                   |                                   |
| Deferred compensation payable               | \$ <u>13,433</u>                 | \$ <u>16,568</u> | \$ <u>0</u>       | \$ <u>30,001</u>                  |



# ALLEN, GREEN & ROBINETTE, L.L.P.

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## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

BOARD MEMBERS  
WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

We have audited the general purpose financial statements of the Webster Parish School Board as of and for the two years ended June 30, 1996, and have issued our report thereon dated November 22, 1996.

We have also audited the Webster Parish School Board's compliance with the requirements governing types of services allowed or unallowed; eligibility; level of effort; reporting; special tests and provisions and claims for advances and reimbursements that are applicable to each of the School Board's major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance, for the two years ended June 30, 1996. The management of the Webster Parish School Board is responsible for the School Board's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Webster Parish School Board complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; level of effort; reporting; special tests and provisions and claims for advances and reimbursements that are applicable to each of its major federal financial assistance programs for the two years ended June 30, 1996.

This report is intended solely for the use of the Board Members, management, Louisiana Department of Education, U. S. Department of Education and other applicable federal agencies, and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which is a matter of public record.

*Allen Green & Robinette*

ALLEN, GREEN & ROBINETTE, L.L.P.

Monroe, Louisiana  
November 22, 1996



**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**H. INVENTORY (Continued)**

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. The commodities are recorded as revenues when received; however, all inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

**I. FIXED ASSETS**

Fixed assets used in governmental fund types of the School Board are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Assets in the general fixed assets account group are not depreciated. Interest during construction is not capitalized on general fixed assets.

Approximately 90% of fixed assets are valued at actual costs, while the remaining 10% are valued at estimated cost based on the actual cost of like items.

Public domain (infrastructure) general fixed assets (e.g., roads, bridges, sidewalks and other assets that are immovable and of value only to the government) are not capitalized.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not included in the general fixed assets account group.

**J. COMPENSATED ABSENCES**

The School Board has the following policy relating to vacation and sick leave:

All 12-month employees earn from 10 to 18 days of vacation leave each year. Upon separation of employment, all unused vacation leave is forfeited.

All School Board employees earn from 10 to 18 days of sick leave each year, depending on their length of service with the School Board.

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, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service. Under the Louisiana School Employees' Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service.



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## INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE USED IN ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS

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BOARD MEMBERS  
WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

We have audited the general purpose financial statements of the Webster Parish School Board as of and for the two years ended June 30, 1996, and have issued our report thereon dated November 22, 1996. We have also audited the Webster Parish School Board's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated November 22, 1996.

We conducted our audits in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and whether the Webster Parish School Board complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audits for the two years ended June 30, 1996, we considered the School Board's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinions on the general purpose financial statements of the Webster Parish School Board and on its compliance with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated November 22, 1996.

The management of the Webster Parish School Board is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

### Accounting Controls

Cash  
Expenditures for goods and services  
and accounts payable

Payroll and related liabilities  
Property, equipment and capital  
expenditures  
Single audit and similar grant programs

Schedule 9

| HEFLIN          | MINDEN       | SAREPTA           |
|-----------------|--------------|-------------------|
| \$ 0            | \$ 0         | \$ 0              |
| 45              | 0            | 4,713             |
| 0               | 0            | 103               |
| <u>\$ 45</u>    | <u>\$ 0</u>  | <u>\$ 4,816</u>   |
| 0               | 0            | 32,400            |
| <u>\$ 0</u>     | <u>\$ 0</u>  | <u>\$ 32,400</u>  |
| 45              | 0            | (27,584)          |
| <u>\$ 1,096</u> | <u>\$ 26</u> | <u>\$ 124,083</u> |
| <u>\$ 1,141</u> | <u>\$ 26</u> | <u>\$ 96,499</u>  |

(CONTINUED)



**WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

1. **Budget Overruns**  
(Special Education - State Grants - CFDA #84.027)

**CONDITION:** The School Board had the following unfavorable budget variances exceeding 5%:

| <u>Year</u> | <u>Fund</u>       | <u>Budget</u> | <u>Actual</u> | <u>Unfavorable<br/>Budget</u> | <u>Percent</u> |
|-------------|-------------------|---------------|---------------|-------------------------------|----------------|
| June 1996   | Special Education | \$309,640     | \$371,617     | \$61,977                      | 20             |

**REASON IMPROVEMENT NEEDED:** To be in full compliance with the Louisiana Government Budget Act.

**CAUSE OF CONDITION:** Funds received from the 1994-1995 project were not included in the budget for 1995-1996.

**EFFECT OF CONDITION:** The School Board is in violation of the Louisiana Government Budget Act.

**RECOMMENDATION:** The School Board should include any expenditures carryover from the prior year in the current year budget.

**MANAGEMENT'S RESPONSE:** We will comply with the auditors recommendation.

**WEBSTER PARISH SCHOOL BOARD**  
**Minden, Louisiana**

**SCHEDULE OF REPORTABLE CONDITIONS**  
**AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

3. **Student Activity Funds Control Weaknesses (Continued)**

**RECOMMENDATION:** Schools should consolidate all bank accounts, maintain complete receipts books for original source items which make up a deposit and void old outstanding checks. Reports to the School Board should include activity and cash balances for all bank accounts including club and class accounts.

**MANAGEMENT'S RESPONSE:** We agree with the finding and have discussed this with the principals and/or administrators involved. All agree to begin the process of consolidating the bank accounts and implement the recommendations stated above.

**WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana**

**SCHEDULE OF REPORTABLE CONDITIONS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**3. Student Activity Funds Control Weaknesses**

**CONDITION:** Agreed upon procedures were performed at four schools by another CPA firm. The following is a summary of the findings for those schools:

1. According to LSA-R.S. 17:414.3, each school shall maintain one bank account which is the responsibility of the principal or an administrator acting in his capacity. Several schools use more than one bank account.
2. Schools do not maintain complete receipt books for the individual original source items that make up an individual deposit.
3. Schools were carrying old outstanding checks on bank reconciliations which should have been voided.
4. Requests for withdrawal of funds had approval of only one authorized personnel. LSA-R.S. 17:414.3 requires all requests for withdrawal of funds be supported by two personnel.

The following conditions were noted in Allen, Green & Robinette's audit of the financial statements of the School Board:

1. One school did not include an intramural bank account on the financial report submitted to the School Board.
2. One school had several bank accounts (FHA, FBLA and Yearbook) which were not included on the monthly financial statements submitted to the School Board.
3. One school omitted the yearly activity for a restricted account from the financial report submitted to the School Board so the cash balance reported was overstated.

**REASON IMPROVEMENT NEEDED:** Strong controls over receipts and disbursements for student activity funds is important because of the decentralized nature of the accounting and the fact that numerous people are involved in the process.

Improvements in financial reporting is needed to ensure the School Board has complete and accurate information on student activity funds.

**CAUSE OF CONDITION:** Unknown.

**EFFECT OF CONDITION:** Weak internal controls over student activity funds exist.

Several schools submitted incomplete financial statements.

**WEBSTER PARISH SCHOOL BOARD**  
**Minden, Louisiana**

**SCHEDULE OF REPORTABLE CONDITIONS**  
**AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**1. Lack of Separation of Duties**  
**(All Programs)**

**CONDITION:** Some employees in the accounting department are performing incompatible functions. These employees prepare checks, run the checks through the check-signing machine and reconcile the bank statements.

**REASON IMPROVEMENT NEEDED:** Good internal control procedures require assignment of job responsibilities in such a way as to divide the accounting functions between two or more people so that if transactions were processed which were not consistent with management's policies and/or errors were made in the accounting process, these transactions would be discovered by School Board personnel in the process of performing their assigned duties within a timely period and the necessary corrections could be made.

**CAUSE OF CONDITION:** Small size of accounting staff.

**EFFECT OF CONDITION:** The present situation weakens controls over the accounts payable function.

**RECOMMENDATION:** Job functions in the accounting department should be reviewed and some duties reassigned so that incompatible job functions performed by employees are minimized.

**MANAGEMENT'S RESPONSE:** We will comply with the auditors recommendation.

**2. Access to the Check-Signing Machine**  
**(All Programs)**

**CONDITION:** The keys to the check-signing machine are left in the machine or stored on a shelf underneath the machine. The door to the copy room where the machine is located is locked at night but the keys are not removed from the room.

**REASON IMPROVEMENT NEEDED:** Improvement is needed to strengthen control over the check-signing machine by limiting access to authorized persons.

**CAUSE OF CONDITION:** No procedures have been put in place for the safeguarding of the keys to the check-signing machine.

**EFFECT OF CONDITION:** Controls over check-signing machine are weakened by the present situation.

**RECOMMENDATION:** The keys to the machine should be placed in the custody of someone outside the disbursement cycle.

**MANAGEMENT'S RESPONSE:** We will comply with the auditors recommendation.



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## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

BOARD MEMBERS  
WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

We have audited the general purpose financial statements of the Webster Parish School Board as of and for the two years ended June 30, 1996, and have issued our report thereon dated November 22, 1996.

In connection with our audit of the general purpose financial statements of the Webster Parish School Board, and with our consideration of the School Board's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments," we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the two years ended June 30, 1996.

As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed; eligibility and special provisions that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the School Board's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the Webster Parish School Board had not complied, in all material respects, with those requirements.

This report is intended solely for the use of the Board Members, management, Louisiana Department of Education, U. S. Department of Education and other applicable federal agencies, and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which is a matter of public record.

*Allen Green & Robinette*

ALLEN, GREEN & ROBINETTE, L.L.P.

Monroe, Louisiana  
November 22, 1996



**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**GOVERNMENTAL FUNDS - GENERAL AND SPECIAL REVENUE FUNDS**  
**Combined Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 1995**

|  | *****GENERAL FUND***** |              |  |
|--|------------------------|--------------|--|
|  | BUDGET                 | ACTUAL       | VARIANCE<br>(FAVORABLE<br>UNFAVORABLE) |
| OTHER FINANCING SOURCES (USES)   |                        |              |  |
| Operating transfers in   | \$ 11,566              | \$ 101,778   | \$ 90,212                              |
| Operating transfers out  | (1,716)                | (59,220)     | (57,504)                               |
| Other sources  | 0                      | 0            | 0                                      |
| Other uses   | 0                      | 0            | 0                                      |
|  | \$ 9,850               | \$ 42,558    | \$ 32,708                              |
| <br>   |                        |              |  |
| EXCESS (Deficiency) OF REVENUES AND<br>OTHER SOURCES OVER EXPENDITURES<br>AND OTHER FINANCING SOURCES (USES) | \$ (415,014)           | \$ 325,397   | \$ 740,411                             |
| <br>   |                        |              |  |
| FUND BALANCES AT BEGINNING OF YEAR   | 1,554,157              | 1,554,157    | 0                                      |
| <br>   |                        |              |  |
| FUND BALANCES AT END OF YEAR   | \$ 1,139,143           | \$ 1,879,554 | \$ 740,411                             |

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

BOARD MEMBERS  
WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Grant Administration Controls

General requirements:

- Political activity
- Civil rights
- Cash management
- Federal financial reports
- Allowable costs/cost principles
- Drug-free Workplace Act
- Administrative requirements

Specific Requirements:

- Types of services allowed or unallowed
- Eligibility
- Level of effort
- Reporting
- Special tests and provisions
- Claims for advances and reimbursements

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended June 30, 1996 and 1995, the Webster Parish School Board expended 82% and 78%, respectively, of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements, that are applicable to each of the School Board's major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants, which are described in the accompanying Schedule of Reportable Conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the School Board's ability to administer federal financial assistance programs in accordance with applicable laws and regulations. A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe none of the reportable conditions described above is a material weakness.

This report is intended solely for the use of the Board Members, management, Louisiana Department of Education, U. S. Department of Education and other applicable federal agencies, and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which is a matter of public record.

*Allen, Green & Robinette*  
ALLEN, GREEN & ROBINETTE, L.L.P.

Monroe, Louisiana  
November 22, 1996



**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SCHEDULE OF COMPENSATION PAID BOARD MEMBERS**  
For the Two Years Ended June 30, 1996

Schedule 15

|                          | <u>1996</u>      | <u>1995</u>      |
|--------------------------|------------------|------------------|
| HAROLD NEWSON, PRESIDENT | \$ 8,400         | \$ 8,400         |
| MARY ARMWOOD             | 7,200            | 7,200            |
| CAROLYN BOYETT           | 7,200            | 7,200            |
| DAVID BEAIRD             | 7,200            | 7,200            |
| FRANKIE MITCHELL         | 7,200            | 3,600            |
| WILLIE K. LYND, III      | 7,200            | 7,200            |
| PAUL LACOBEE             | 7,200            | 3,000            |
| MORRIS GUIN              |                  | 600              |
| SUE BECK                 | 7,200            | 7,200            |
| SUE SULLIVAN             | 7,200            | 3,600            |
| SANDRA JACKSON           |                  | 3,600            |
| MIDGE WOODARD            | 7,200            | 7,200            |
| EDDIE HEARD              |                  | 3,600            |
| DEBBIE MILLER            |                  | 3,600            |
| GLEENDA HICKS            |                  | 1,200            |
| RICKY KILLIAN            | 7,200            | 3,600            |
| ANNIE MERRIETT           | <u>7,200</u>     | <u>7,200</u>     |
| TOTAL                    | \$ <u>87,600</u> | \$ <u>85,200</u> |

**WEBSTER PARISH SCHOOL BOARD**  
**Minden, Louisiana**

**OTHER REPORTS REQUIRED BY**  
**OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR A-128**

The following pages contain information on internal control and compliance with laws and regulations required by OMB Circular A-128. The report on internal accounting and administrative controls relates to matters that would be significant and/or material to federal assistance programs. The report on compliance with laws and regulations is, likewise, related to tests of compliance with laws and regulations relating to federal financial assistance programs.



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## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

BOARD MEMBERS  
WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

We have audited the general purpose financial statements of the Webster Parish School Board as of and for the two years ended June 30, 1996, and have issued our report thereon dated November 22, 1996.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts and grants applicable to the Webster Parish School Board is the responsibility of management of the School Board. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the School Board's compliance with certain provisions of laws, regulations, contracts and grants. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards. We noted one immaterial instance of noncompliance which is included in the accompanying Schedule of Findings and Questioned Costs.

This report is intended solely for the use of the Board Members, management, Louisiana Department of Education, U. S. Department of Education and other applicable federal agencies, and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which is a matter of public record.

*Allen Green & Robinette*

ALLEN, GREEN & ROBINETTE, L.L.P.

Monroe, Louisiana  
November 22, 1996

BOARD MEMBERS  
WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable condition and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe none of the reportable conditions described above is a material weakness.

This report is intended solely for the use of the Board Members, management, Louisiana Department of Education, U. S. Department of Education and other applicable federal agencies, and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which is a matter of public record.

*Allen Green & Robinette*

ALLEN, GREEN & ROBINETTE, L.L.P.

Monroe, Louisiana  
November 22, 1996



# ALLEN, GREEN & ROBINETTE, L.L.P.

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## INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

BOARD MEMBERS  
WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

We have audited the general purpose financial statements of the Webster Parish School Board as of and for the two years ended June 30, 1996, and have issued our report thereon dated November 22, 1996.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-128, "*Audits of State and Local Governments*." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing our audit of the general purpose financial statements of the Webster Parish School Board for the two years ended June 30, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

The management of the Webster Parish School Board is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants, which are described in the accompanying Schedule of Reportable Conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.



**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**OTHER REPORTS REQUIRED BY  
GOVERNMENT AUDITING STANDARDS**

The following pages contain reports on internal control structure and compliance with laws and regulations required by Government Auditing Standards issued by the Comptroller General of the United States. The report on internal control structure is based solely on the audit of the general purpose financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses. The report on compliance with laws and regulations is, likewise, based solely on the audit of the general purpose financial statements and presents, where applicable, compliance matters that would be material to the general purpose financial statements.

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE**  
For the Years Ended June 30, 1996 and 1995

Schedule 16

| FEDERAL GRANTOR/<br>PASS-THROUGH GRANTOR / PROGRAM NAME   | CFDA<br>NUMBER | JUNE 30, 1996<br>EXPENDITURES | JUNE 30, 1995<br>EXPENDITURES |
|---|----------------|-------------------------------|-------------------------------|
| <b>United States Department of Labor</b>  |                |                               |                               |
| <i>Passed through the Coordinating &amp; Development Council<br/>    of Shreveport</i>                    |                |                               |                               |
| Job Training Partnership Act (JTPA)   | 17.250         | \$ 41,918                     | \$ 45,096                     |
| <i>Passed through the Louisiana Department of Labor</i>   |                |                               |                               |
| Employment Services and Job Training -<br>Pilot and Demonstration Programs<br>(Louisiana Schools to Work) | 17.249         | <u>3,767</u>                  | <u>0</u>                      |
| <b>Total United States Department of Labor</b>  |                | <u>\$ 45,685</u>              | <u>\$ 45,096</u>              |
| <b>United States Department of Defense</b>  |                |                               |                               |
| Direct Programs:  |                |                               |                               |
| Department of the Army  |                |                               |                               |
| Flood Control Projects (Small Flood<br>Control Projects)  | 12.106         | <u>\$ 465</u>                 | <u>\$ 670</u>                 |
| <b>Total United States Department of Defense</b>  |                | <u>\$ 465</u>                 | <u>\$ 670</u>                 |
| <b>Other Cash Federal Assistance</b>  |                |                               |                               |
| Unisys  | None           | <u>\$ 22,454</u>              | <u>\$ 38,180</u>              |
| <b>Total Other Cash Federal Assistance</b>  |                | <u>\$ 22,454</u>              | <u>\$ 38,180</u>              |
| <b>TOTAL CASH FEDERAL FINANCIAL ASSISTANCE</b>  |                | <u>\$ 4,269,492</u>           | <u>\$ 4,221,330</u>           |
| <b>NONCASH FEDERAL FINANCIAL ASSISTANCE</b>   |                |                               |                               |
| United States Department of Agriculture   |                |                               |                               |
| <i>Passed through the Louisiana Department of<br/>        Agriculture and Forestry:</i>                   |                |                               |                               |
| Food Distribution Program (Commodities)   | 10.550         | <u>\$ 235,288</u>             | <u>\$ 184,176</u>             |
| <b>TOTAL NONCASH FEDERAL FINANCIAL ASSISTANCE</b>   |                | <u>\$ 235,288</u>             | <u>\$ 184,176</u>             |
| <b>TOTAL FEDERAL FINANCIAL ASSISTANCE</b>   |                | <u>\$ 4,504,780</u>           | <u>\$ 4,405,506</u>           |

(CONCLUDED)

\* Major federal financial assistance programs.



Schedule 9

| <u>MOORE<br/>FIRE<br/>INSURANCE</u> | <u>LOCAL<br/>GOVERNMENT<br/>SUPPORT</u> | <u>TOTAL</u>      |
|-------------------------------------|---|-------------------|
| \$ 0                                | \$ 0                                    | \$ 0              |
| 15,223                              | 2,811                                   | 31,228            |
| <u>0</u>                            | <u>0</u>                                | <u>4,285</u>      |
| <u>\$ 15,223</u>                    | <u>\$ 2,811</u>                         | <u>\$ 35,513</u>  |
| <u>\$ 25,916</u>                    | <u>\$ 6,415</u>                         | <u>\$ 112,451</u> |
| <u>\$ 25,916</u>                    | <u>\$ 6,415</u>                         | <u>\$ 112,451</u> |
| (10,693)                            | (3,604)                                 | (76,938)          |
| <u>\$ 353,465</u>                   | <u>\$ 70,900</u>                        | <u>\$ 743,141</u> |
| <u>\$ 352,772</u>                   | <u>\$ 67,296</u>                        | <u>\$ 666,203</u> |

(CONCLUDED)



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## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH THE GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS

BOARD MEMBERS  
WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

We have audited the general purpose financial statements of the Webster Parish School Board as of and for the two years ended June 30, 1996, and have issued our report thereon dated November 22, 1996.

We have applied procedures to test the Webster Parish School Board's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the two years ended June 30, 1996: political activity, civil rights, cash management, federal financial reports, allowable costs/cost principles, Drug-free Workplace Act compliance and administrative requirements.

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's "*Compliance Supplement for Single Audits of State and Local Governments*." Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the School Board's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the School Board had not complied, in all material respects, with those requirements.

This report is intended solely for the use of the Board Members, management, Louisiana Department of Education, U. S. Department of Education and other applicable federal agencies, and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which is a matter of public record.

*Allen Green & Robinette*

ALLEN, GREEN & ROBINETTE, L.L.P.

Monroe, Louisiana  
November 22, 1996

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 4 - LEVIED TAXES**

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

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

Property Tax Calendar

|                       | <u>1994 - 1995</u>            | <u>1995 - 1996</u>            |
|-----------------------|-------------------------------|-------------------------------|
| Millage rates adopted | September 19, 1994            | October 2, 1995               |
| Levy date             | November 14, 1994             | October 26, 1995              |
| Tax bills mailed      | On or about November 15, 1994 | On or about November 15, 1995 |
| Due date              | December 31, 1994             | December 31, 1995             |
| Lien date             | January 1, 1995               | January 1, 1996               |
| Penalty and interest  | January 1, 1995               | January 1, 1996               |

Assessed values are established by the Webster 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 after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 1992. Total assessed value was \$85,453,570 and 82,839,260 in calendar year 1994, and 1995 respectively. 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 \$36,076,850 and 35,180,450 of the assessed value in calendar year 1994 and 1995, respectively.

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.

All property taxes are recorded in the General Fund, Building Maintenance (Special Revenue) Fund and Debt Service Funds on the basis explained in Note 1. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due, and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**AGENCY FUNDS**  
Combining Schedule of Assets and Liabilities  
June 30, 1996

Schedule 10

|                               | <u>SCHOOL<br/>ACTIVITY<br/>FUND</u> | <u>SALES TAX<br/>COLLECTION<br/>FUND</u> | <u>DEFERRED<br/>COMPENSATION<br/>FUND</u> | <u>TOTAL</u>          |
|-------------------------------|-------------------------------------|--|---|-----------------------|
| <b>ASSETS</b>                 |                                     |  |   |                       |
| Cash and cash equivalents     | \$ 287,484                          | \$ 0                                     | \$ 0                                      | \$ 287,484            |
| Investments                   | 0                                   | 0  | 65,914                                    | 65,914                |
| Accounts receivable           | <u>0</u>                            | <u>400</u>                               | <u>0</u>                                  | <u>400</u>            |
| <br>Total Assets              | <br><u>\$ 287,484</u>               | <br><u>\$ 400</u>                        | <br><u>\$ 65,914</u>                      | <br><u>\$ 353,798</u> |
| <br><b>LIABILITIES</b>        |                                     |  |   |                       |
| Due to other governments      | \$ 0                                | \$ 400                                   | \$ 0                                      | \$ 400                |
| Deferred compensation payable | 0                                   | 0  | 65,914                                    | 65,914                |
| Deposits due others           | <u>287,484</u>                      | <u>0</u>                                 | <u>0</u>                                  | <u>287,484</u>        |
| <br>Total Liabilities         | <br><u>\$ 287,484</u>               | <br><u>\$ 400</u>                        | <br><u>\$ 65,914</u>                      | <br><u>\$ 353,798</u> |

Statement D

\*\*\*\*\*SPECIAL REVENUE FUNDS\*\*\*\*\*

| <u>BUDGET</u>       | <u>ACTUAL</u>       | <u>VARIANCE<br/>FAVORABLE<br/>(UNFAVORABLE)</u> |
|---------------------|---------------------|---|
| \$ 551,156          | \$ 555,067          | \$ 3,911  |
| 262,053             | 292,650             | 30,597  |
| 23,865              | 27,114              | 3,249   |
| 655,798             | 659,908             | 4,110   |
| 119,763             | 124,589             | 4,826   |
| 895,043             | 895,043             | 0   |
| 0                   | 0                   | 0   |
| <u>4,303,910</u>    | <u>4,387,452</u>    | <u>83,542</u>                                   |
| <u>\$ 6,811,588</u> | <u>\$ 6,941,823</u> | <u>\$ 130,235</u>                               |

|                     |                     |                     |
|---------------------|---------------------|---------------------|
| \$ 312,640          | \$ 0                | \$ 312,640          |
| 1,832,957           | 2,459,395           | (626,438)           |
| 221,150             | 0                   | 221,150             |
| 55,049              | 53,798              | 1,251               |
| 55,554              | 39,702              | 15,852              |
| 184,250             | 218,081             | (33,831)            |
| 5,742               | 0                   | 5,742               |
| 3,934               | 2,163               | 1,771               |
| 826,702             | 793,668             | 33,034              |
| 0                   | 0                   | 0                   |
| 0                   | 0                   | 0                   |
| 3,344,652           | 3,356,461           | (11,809)            |
| 0                   | 0                   | 0                   |
| 6,923               | 0                   | 6,923               |
| 0                   | 41,130              | (41,130)            |
| <u>0</u>            | <u>0</u>            | <u>0</u>            |
| <u>\$ 6,849,553</u> | <u>\$ 6,964,398</u> | <u>\$ (114,845)</u> |

|                    |                    |                  |
|--------------------|--------------------|------------------|
| <u>\$ (37,965)</u> | <u>\$ (22,575)</u> | <u>\$ 15,390</u> |
|--------------------|--------------------|------------------|

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**GOVERNMENTAL FUNDS - GENERAL AND SPECIAL REVENUE FUNDS**  
Combined Statement of Revenues, Expenditures, and Changes  
in Fund Balances - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 1996

|   | *****GENERAL FUND***** |              |  |
|---|------------------------|--------------|--|
|   | BUDGET                 | ACTUAL       | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                        |              |  |
| Operating transfers in  | \$ 112,900             | \$ 121,529   | \$ 8,629                               |
| Operating transfers out   | 0                      | (3,849)      | (3,849)                                |
| Other sources   | 23,500                 | 25,712       | 2,212                                  |
| Other sources: Capital lease  | 0                      | 0            | 0                                      |
| Other uses  | 0                      | 0            | 0                                      |
|   | \$ 136,400             | \$ 143,392   | \$ 6,992                               |
| <b>EXCESS (Deficiency) OF REVENUES AND<br/>OTHER SOURCES OVER EXPENDITURES<br/>AND OTHER FINANCING SOURCES (USES)</b> | \$ (634,632)           | \$ (269,198) | \$ 365,434                             |
| <b>FUND BALANCES AT BEGINNING OF YEAR</b>   | 1,439,697              | 1,879,551    | 439,854                                |
| <b>FUND BALANCES AT END OF YEAR</b>   | \$ 805,065             | \$ 1,610,353 | \$ 805,288                             |

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



Statement D

\*\*\*\*\*SPECIAL REVENUE FUNDS\*\*\*\*\*

| <u>BUDGET</u>     | <u>ACTUAL</u>       | <u>VARIANCE<br/>FAVORABLE<br/>(UNFAVORABLE)</u> |
|-------------------|---------------------|---|
| \$ 85,635         | \$ 88,848           | \$ 3,213  |
| (174,675)         | (206,528)           | (31,853)  |
| 0                 | 645                 | 645   |
| 0                 | 144,755             | 144,755   |
| <u>0</u>          | <u>0</u>            | <u>0</u>  |
| <br>              |                     |   |
| \$ (89,040)       | \$ 27,720           | \$ 116,760                                      |
| <br>              |                     |   |
| \$ (127,005)      | \$ 5,145            | \$ 132,150                                      |
| <br>              |                     |   |
| <u>992,398</u>    | <u>1,100,242</u>    | <u>107,844</u>                                  |
| <br>              |                     |   |
| <u>\$ 865,393</u> | <u>\$ 1,105,387</u> | <u>\$ 239,994</u>                               |

(CONCLUDED)



**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**GOVERNMENTAL FUNDS - GENERAL AND SPECIAL REVENUE FUNDS**  
**Combined Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 1995**

|  | *****GENERAL FUND***** |                   |  |
|--|------------------------|-------------------|--|
|  | BUDGET                 | ACTUAL            | VARIANCE<br>(FAVORABLE<br>UNFAVORABLE) |
| <b>REVENUES</b>  |                        |                   |  |
| Local sources:   |                        |                   |  |
| Taxes  |                        |                   |  |
| Ad valorem   | \$ 1,109,000           | \$ 1,189,002      | \$ 80,002                              |
| Sales and use  | 3,264,175              | 3,267,639         | 3,464                                  |
| Interest earnings  | 115,000                | 174,676           | 59,676                                 |
| Food services  | 0                      | 0                 | 0                                      |
| Other  | 98,464                 | 103,388           | 4,924                                  |
| State sources:   |                        |                   |  |
| Equalization   | 18,760,699             | 18,787,017        | 26,318                                 |
| Other  | 1,041,340              | 1,682,768         | 641,428                                |
| Federal sources  |                        |                   |  |
|  | 38,475                 | 91,451            | 52,976                                 |
| <br>Total revenues                                       | <br>\$ 24,427,153      | <br>\$ 25,295,941 | <br>\$ 868,788                         |
| <br><b>EXPENDITURES</b>                                  |                        |                   |  |
| Current:   |                        |                   |  |
| Instruction:   |                        |                   |  |
| Regular programs   | \$ 12,178,356          | \$ 12,474,811     | \$ (296,455)                           |
| Special programs   | 3,047,307              | 3,014,049         | 33,258                                 |
| Adult and continuing education                           | 1,254,838              | 1,229,844         | 24,994                                 |
| Support services:  |                        |                   |  |
| Student services   | 1,014,323              | 1,034,312         | (19,989)                               |
| Instructional staff support                              | 1,196,562              | 1,135,753         | 60,809                                 |
| General administration                                   | 357,640                | 334,530           | 23,110                                 |
| School administration                                    | 1,749,074              | 1,788,210         | (39,136)                               |
| Business services  | 184,419                | 185,955           | (1,536)                                |
| Plant services   | 2,103,886              | 2,041,209         | 62,677                                 |
| Student transportation services                          | 1,738,750              | 1,746,709         | (7,959)                                |
| Central services   | 23,512                 | 24,568            | (1,056)                                |
| Food services  | 0                      | 0                 | 0                                      |
| Community service programs                               | 3,350                  | 3,152             | 198                                    |
| Facilities acquisition and construction                  | 0                      | 0                 | 0                                      |
| <br>Total expenditures                                   | <br>\$ 24,852,017      | <br>\$ 25,013,102 | <br>\$ (161,085)                       |
| <br>EXCESS (Deficiency) OF REVENUES<br>OVER EXPENDITURES | <br>\$ (424,864)       | <br>\$ 282,839    | <br>\$ 707,703                         |

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

Statement E

\*\*\*\*\*SPECIAL REVENUE FUNDS\*\*\*\*\*

| BUDGET              | ACTUAL              | VARIANCE<br>(FAVORABLE<br>UNFAVORABLE) |
|---------------------|---------------------|--|
| \$ 537,000          | \$ 538,810          | \$ 1,810                               |
| 259,098             | 262,053             | 2,955                                  |
| 15,652              | 25,522              | 9,870                                  |
| 665,821             | 662,600             | (3,221)                                |
| 206,424             | 205,010             | (1,414)                                |
| 894,752             | 894,933             | 181                                    |
| 0                   | 0                   | 0                                      |
| <u>4,321,342</u>    | <u>4,314,055</u>    | <u>(7,287)</u>                         |
| <u>\$ 6,900,089</u> | <u>\$ 6,902,983</u> | <u>\$ 2,894</u>                        |

|                     |                     |                   |
|---------------------|---------------------|-------------------|
| \$ 311,218          | \$ 920              | \$ 310,298        |
| 2,105,055           | 2,361,462           | (256,407)         |
| 0                   | 0                   | 0                 |
| 42,500              | 58,422              | (15,922)          |
| 0                   | 28,442              | (28,442)          |
| 201,666             | 245,077             | (43,411)          |
| 4,750               | 7,870               | (3,120)           |
| 0                   | 2,515               | (2,515)           |
| 856,610             | 707,238             | 149,372           |
| 0                   | 0                   | 0                 |
| 0                   | 0                   | 0                 |
| 3,371,165           | 3,173,377           | 197,788           |
| 0                   | 0                   | 0                 |
| <u>1,500</u>        | <u>1,336</u>        | <u>164</u>        |
| <u>\$ 6,894,464</u> | <u>\$ 6,586,659</u> | <u>\$ 307,805</u> |

|                 |                   |                   |
|-----------------|-------------------|-------------------|
| <u>\$ 5,625</u> | <u>\$ 316,324</u> | <u>\$ 310,699</u> |
|-----------------|-------------------|-------------------|

(CONTINUED)

Statement C

| <u>CAPITAL<br/>PROJECTS<br/>FUNDS</u> | <u>TOTAL<br/>(MEMORANDUM<br/>ONLY)</u> |
|---------------------------------------|--|
| \$ 0                                  | \$ 247,762                             |
| 0                                     | (247,762)                              |
| 0                                     | 1,193                                  |
| <u>0</u>                              | <u>0</u>                               |
| <u>\$ 0</u>                           | <u>\$ 1,193</u>                        |
| <br>                                  |  |
| \$ (76,938)                           | \$ 388,944                             |
| <u>743,141</u>                        | <u>3,918,750</u>                       |
| <u>\$ 666,203</u>                     | <u>\$ 4,307,694</u>                    |

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 2 - FUND DEFICIT**

The following fund has a deficit in the fund balance at June 30, 1996:

| <u>Fund</u>                     | <u>Deficit<br/>Amount</u> |
|---------------------------------|---------------------------|
| Capital Projects Fund - Doyline | <u>\$3,316</u>            |

Management expects to correct the deficit in the Doyline Capital Projects Fund by a transfer from the general fund early in 1996-1997.

**NOTE 3 - EXPENDITURES - ACTUAL AND BUDGET**

The following individual funds had actual expenditures over budgeted expenditures for the two years ended June 30:

| <u>1996</u> |                       | <u>Budget</u> | <u>Actual</u> | <u>Unfavorable<br/>Variance</u> |
|-------------|-----------------------|---------------|---------------|---------------------------------|
| <u>Fund</u> |                       |               |               |                                 |
|             | Special federal funds | \$ 221,150    | \$ 244,507    | \$ 23,357                       |
|             | Special education     | 309,640       | 371,617       | 61,977                          |
|             | School food service   | 3,344,652     | 3,356,461     | 11,809                          |
|             | Sales tax             | 122,500       | 126,149       | 3,649                           |
| <u>1995</u> |                       |               |               | <u>Unfavorable<br/>Variance</u> |
|             | Chapter 1             | \$1,769,646   | \$1,820,297   | \$ 50,651                       |
|             | Special education     | 311,218       | 319,629       | 8,411                           |
|             | Minden lease fund     | -             | 500           | 500                             |

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL GOVERNMENTAL FUNDS**  
**Combined Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1995**

|   | <b>GENERAL<br/>FUND</b> | <b>SPECIAL<br/>REVENUE<br/>FUNDS</b> | <b>DEBT<br/>SERVICE<br/>FUNDS</b> |
|---|-------------------------|--------------------------------------|-----------------------------------|
| <b>OTHER FINANCING SOURCES (USES)</b>   |                         |                                      |                                   |
| Operating transfers in  | \$ 101,778              | \$ 145,984                           | \$ 0                              |
| Operating transfers out   | (59,220)                | (188,542)                            | 0                                 |
| Other sources   | 0                       | 1,193                                | 0                                 |
| Other uses  | 0                       | 0                                    | 0                                 |
|   | \$ 42,558               | \$ (41,365)                          | \$ 0                              |
| <br>  |                         |                                      |                                   |
| <b>EXCESS (Deficiency) OF REVENUES AND<br/>OTHER SOURCES OVER EXPENDITURES<br/>AND OTHER FINANCING SOURCES (USES)</b> | \$ 325,397              | \$ 274,959                           | \$ (134,474)                      |
| <br>  |                         |                                      |                                   |
| <b>FUND BALANCES AT BEGINNING OF YEAR</b>   | 1,554,157               | 825,280                              | 796,172                           |
| <br>  |                         |                                      |                                   |
| <b>FUND BALANCES AT END OF YEAR</b>   | \$ 1,879,554            | \$ 1,100,239                         | \$ 661,698                        |

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

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 4 - LEVIED TAXES (Continued)**

The tax roll is prepared by the Parish Tax Assessor in November of each year; therefore, the amount of 1996 property taxes to be collected occurs in December 1996 and January and February of 1997. As a result, no property taxes receivable for 1996 taxes is included on the accompanying balance sheet because it is not available within 60 days of the School Boards year-end.

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

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

|                                 | <u>Authorized<br/>Millage</u> | <u>Levied<br/>Millage</u> | <u>Expiration<br/>Date</u> |
|---------------------------------|-------------------------------|---------------------------|----------------------------|
| Year ended June 30, 1996        |                               |                           |                            |
| Parish-wide taxes:              |                               |                           |                            |
| Constitutional                  | 5.81                          | 5.81                      | Statutory<br>1998          |
| Maintenance and Operations      | 13.99                         | 13.99                     |                            |
| District taxes:                 |                               |                           |                            |
| Shongaloo - Evergreen           |                               |                           |                            |
| Consolidated District No. 1     | Variable                      | 55.00                     | 2007                       |
| Dubberly - Heflin - Sibley      |                               |                           |                            |
| Consolidated District No. 3     | Variable                      | 6.20                      | 1998                       |
| Minden - District No. 6         | Variable                      | 14.00                     | 2000                       |
| Doyline - District No. 7        | Variable                      | 3.00                      | 2011                       |
| Springhill - District No. 8     | Variable                      | 5.75                      | 1996                       |
| Cotton Valley - District No. 12 | Variable                      | 35.00                     | 2001                       |
| Sarepta - District No. 35       | Variable                      | 50.00                     | 2003                       |
|                                 | <u>Authorized<br/>Millage</u> | <u>Levied<br/>Millage</u> | <u>Expiration<br/>Date</u> |
| Year ended June 30, 1995        |                               |                           |                            |
| Parish-wide taxes:              |                               |                           |                            |
| Constitutional                  | 5.81                          | 5.81                      | Statutory<br>1998          |
| Maintenance and Operations      | 13.99                         | 13.99                     |                            |
| District taxes:                 |                               |                           |                            |
| Shongaloo - Evergreen           |                               |                           |                            |
| Consolidated District No. 1     | Variable                      | 59.00                     | 2007                       |
| Dubberly - Heflin - Sibley      |                               |                           |                            |
| Consolidated District No. 3     | Variable                      | 6.80                      | 1998                       |
| Minden - District No. 6         | Variable                      | 14.00                     | 2000                       |
| Doyline - District No. 7        | Variable                      | 5.50                      | 1999                       |
| Springhill - District No. 8     | Variable                      | 5.80                      | 1996                       |
| Cotton Valley - District No. 12 | Variable                      | 39.00                     | 2001                       |
| Sarepta - District No. 35       | Variable                      | 50.00                     | 2003                       |

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 5 - DEPOSITS AND INVESTMENTS**

At year-end, the School Board's carrying amount of deposits was \$7,889,204 and the bank balance was \$8,626,655. Of the bank balance, \$559,648 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). The remaining balance, \$8,067,007 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3).

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

At year end, the School Board investment balances were as follows:

|  | <u>Carrying<br/>Amount</u> | <u>Market<br/>Value</u> |
|--|----------------------------|-------------------------|
| Noncategorized<br>Deferred Compensation Plan | <u>\$65,914</u>            | <u>\$65,914</u>         |

A reconciliation of cash and investments as shown on the Combined Balance Sheet for the primary government follows:

|                                |  |                    |
|--------------------------------|--|--------------------|
| Carrying amount of deposits    |  | \$7,889,204        |
| Carrying amount of investments |  | <u>65,914</u>      |
| Total                          |  | <u>\$7,955,118</u> |
| Cash and cash equivalents      |  | \$5,294,204        |
| Investments                    |  | <u>2,660,914</u>   |
| Total                          |  | <u>\$7,955,118</u> |



**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 6 - RECEIVABLES**

The receivables of \$644,472 at June 30, 1996 are as follows:

| <u>Class of Receivables</u> | <u>General<br/>Fund</u> | <u>Special<br/>Revenue<br/>Fund</u> | <u>Capital<br/>Projects<br/>Fund</u> | <u>Agency<br/>Funds</u> | <u>Total</u>     |
|-----------------------------|-------------------------|-------------------------------------|--------------------------------------|-------------------------|------------------|
| Intergovernmental - grants: |                         |                                     |                                      |                         |                  |
| Federal                     | \$ -                    | \$411,942                           | \$ -                                 | \$ -                    | \$411,942        |
| State                       | 186,286                 | -                                   | -                                    | -                       | 186,286          |
| Accounts                    | <u>38,827</u>           | <u>6,484</u>                        | <u>533</u>                           | <u>400</u>              | <u>46,244</u>    |
| Total                       | <u>\$225,113</u>        | <u>\$418,426</u>                    | <u>\$533</u>                         | <u>\$400</u>            | <u>\$644,472</u> |

**NOTE 7 - FIXED ASSETS**

The changes in general fixed assets follow:

|                         | <u>Balance<br/>July 1, 1995</u> | <u>Additions</u>   | <u>Deletions</u> | <u>Balance<br/>June 30, 1996</u> |
|-------------------------|---------------------------------|--------------------|------------------|----------------------------------|
| Land                    | \$ 172,402                      | \$ 1,475           | \$ -             | \$ 173,877                       |
| Buildings               | 25,372,118                      | 820,917            | -                | 26,193,035                       |
| Furniture and equipment | <u>6,307,702</u>                | <u>213,323</u>     | <u>2,255</u>     | <u>6,518,770</u>                 |
| Total                   | <u>\$31,852,222</u>             | <u>\$1,035,715</u> | <u>\$2,255</u>   | <u>\$32,885,682</u>              |

  

|                         | <u>Balance<br/>July 1, 1994</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance<br/>June 30, 1995</u> |
|-------------------------|---------------------------------|------------------|------------------|----------------------------------|
| Land                    | \$ 170,874                      | \$ 1,528         | \$ -             | \$ 172,402                       |
| Buildings               | 25,789,875                      | 403,160          | 820,917          | 25,372,118                       |
| Furniture and equipment | <u>6,139,267</u>                | <u>261,155</u>   | <u>92,720</u>    | <u>6,307,702</u>                 |
| Total                   | <u>\$32,100,016</u>             | <u>\$665,843</u> | <u>\$913,637</u> | <u>\$31,852,222</u>              |

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 8 - RETIREMENT SYSTEMS**

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). Each system is administered and controlled at the State level by a separate board of trustees, with contribution rates and benefit provisions approved by the Louisiana Legislature. Participation in the Teachers' 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 60 with 10 years of service, or at any age with 20 years of service. The formula for annual maximum retirement benefits is generally 2% (with less than 25 years of service) or 2.5% (with 25 or more years of service) times the years of creditable service times the average salary of the 36 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 55 with at least 25 years of creditable service and at age 60 with at least 10 years of creditable service. The retirement benefit formula is generally 3% times the years of creditable service times the average salary of the 36 highest successive months.

Employees participating in the School Employees' retirement System are eligible for normal retirement after 30 years of service, or after 25 years of service at age 55, or after 10 years of service at age 60. The maximum retirement allowance is computed at 2.5% times the highest 36 months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Benefits of the systems are funded by employee and employer contributions. The contribution rates (as a percentage of covered salaries) are established by state law as follows:

| <u>1995-1996</u>                   | <u>Employee</u> | <u>Employer</u> |
|------------------------------------|-----------------|-----------------|
| LA Teachers' Retirement System:    |                 |                 |
| Regular                            | 8.00%           | 16.50%          |
| Plan A                             | 9.10%           | 16.50%          |
| LA School Employees' Retirement    | 6.35%           | 6.00%           |
| LA Parochial Employees' Retirement |                 |                 |
| July 1, 1995 - December 31, 1995   | 9.50%           | 8.00%           |
| January 1, 1996 - June 30, 1996    | 9.50%           | 7.25%           |

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 8 - RETIREMENT SYSTEMS (Continued)**

| <u>1994-1995</u>                   | <u>Employee</u> | <u>Employer</u> |
|------------------------------------|-----------------|-----------------|
| LA Teachers' Retirement System:    |                 |                 |
| Regular                            | 8.00%           | 16.20%          |
| Plan A                             | 9.10%           | 16.20%          |
| LA School Employees' Retirement    | 6.35%           | 6.00%           |
| LA Parochial Employees' Retirement |                 |                 |
| July 1, 1994 - December 31, 1994   | 9.50%           | 8.25%           |
| January 1, 1995 - June 30, 1995    | 9.50%           | 8.00%           |

The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. For the LSERS, the School Board's employer contribution is funded by the State of Louisiana through annual appropriations.

Benefits granted by the retirement systems are guaranteed by the State of Louisiana under provisions of the Louisiana Constitution of 1974. For the years ended June 30, 1996 and 1995, the current-year payroll for the School Board totaled \$21,287,689 and \$20,823,727, respectively. The employer contributions and total current-year payroll of covered employees for 1996 and 1995 are as follows:

|                                    | .....TRS.....  |               | <u>LSERS</u> | <u>Parochial<br/>Employees</u> | <u>Total</u> |
|------------------------------------|----------------|---------------|--------------|--------------------------------|--------------|
|                                    | <u>Regular</u> | <u>Plan A</u> |              |                                |              |
| <u>Year Ended June 30, 1996</u>    |                |               |              |                                |              |
| Employee contribution              | \$ 1,286,990   | \$ 30,525     | \$ 110,491   | \$ 2,052                       | \$ 1,430,058 |
| Employer contribution              | 2,654,406      | 55,348        | 104,404      | 1,566                          | 2,815,724    |
| Total covered current-year payroll | 16,087,311     | 335,439       | 1,740,059    | 21,600                         | 18,184,409   |
| <u>Year Ended June 30, 1995</u>    |                |               |              |                                |              |
| Employee contribution              | \$ 1,308,313   | \$ 33,348     | \$ 108,789   | \$ 2,052                       | \$ 1,452,502 |
| Employer contribution              | 2,649,324      | 59,365        | 102,696      | 1,755                          | 2,813,140    |
| Total covered current-year payroll | 16,309,483     | 362,225       | 1,696,486    | 21,600                         | 18,389,794   |

Although contributions are determined by statute, actuarial contributions are determined for the Systems. For the year ended June 30, 1995, the latest information available, the Systems' (TRS and LSERS) actuarially required contribution from all sources was \$391.7 million and \$10.7 million, respectively. The required contribution represents 16.16 and 5.23 percent, respectively, of salaries for the year ended June 30, 1995.



**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 8 - RETIREMENT SYSTEMS (Continued)**

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to-date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the Systems' funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERS and employers. The Systems do not make separate measurements of assets and pension benefit obligations for individual employers. The pension benefit obligations at June 30, 1995 for the Systems, each as a whole, the Systems' net assets available for benefits on that date (valued at market), and the resulting unfunded (overfunded) pension benefit obligations were as follows:

|   | <u>Teachers'<br/>Retirement<br/>System</u> | <u>School<br/>Employees'<br/>Retirement<br/>System</u> |
|---|--|--|
| Pension Benefit Obligation                          | \$10,570,300,000                           | \$ 834,345,876   |
| Net Assets Available for Benefits                   | <u>6,081,700,000</u>                       | <u>962,833,541</u>                                     |
| Unfunded (Overfunded) Pension<br>Benefit Obligation | <u>\$ 4,488,600,000</u>                    | <u>\$(128,487,665)</u>                                 |

The School Board's total actuarially determined contribution requirements as a percentage of total contributions required of all entities for the two years ended June 30, 1996 and 1995 were as follows:

|                                     | <u>1996</u> | <u>1995</u> |
|-------------------------------------|-------------|-------------|
| Teachers' Retirement System         | .68%        | .76%        |
| School Employees' Retirement System | .84%        | .82%        |

Ten-year historical trend information showing each System's progress in accumulating sufficient assets to pay benefits when due is presented in each System's respective June 30, 1995 annual financial report, which is the latest report available.

**NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS**

In accordance with State Statutes, Webster Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through the State Employees Group Benefits Program, whose monthly premiums are paid jointly by the employee and the School Board. The School Board recognizes the cost of providing these benefits (school board's portion of premiums) as an expenditure when the monthly premiums are due, which totaled \$1,783,879 and \$1,319,586 for 1996 and 1995, respectively. The cost of retiree benefits totaled \$887,705 and \$701,153 for approximately 414 and 404 retirees for 1996 and 1995, respectively.

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES**

The payables of \$4,490,650 at June 30, 1996 are as follows:

|                   | <u>General<br/>Fund</u> | <u>Special<br/>Revenue<br/>Funds</u> | <u>Capital<br/>Projects</u> | <u>Agency<br/>Fund</u> | <u>Total</u>       |
|-------------------|-------------------------|--------------------------------------|-----------------------------|------------------------|--------------------|
| Salaries          | \$3,958,757             | \$354,588                            | \$ -                        | \$ -                   | \$4,313,345        |
| Retainage Payable | -                       | -                                    | 11,910                      | -                      | 11,910             |
| Accounts          | <u>156,889</u>          | <u>8,106</u>                         | <u>-</u>                    | <u>400</u>             | <u>165,395</u>     |
| Total             | <u>\$4,115,646</u>      | <u>\$362,694</u>                     | <u>\$11,910</u>             | <u>\$ 400</u>          | <u>\$4,490,650</u> |

**NOTE 11 - COMPENSATED ABSENCES**

At June 30, 1996, employees of the School Board have accumulated and vested \$854,618 of employee leave benefits, which was computed in accordance with GASB Codification Section C60. This amount is not expected to be paid from current available resources; therefore, the liability of \$854,618 is recorded within the general long-term obligations account group.

**NOTE 12 - CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS**

A summary of changes in Agency Fund deposits due others for the two years ended June 30, 1996 and 1995 follows:

|                          | <u>Balance<br/>July 1, 1995</u> | <u>Additions</u>    | <u>Deductions</u>   | <u>Balance<br/>June 30, 1996</u> |
|--------------------------|---------------------------------|---------------------|---------------------|----------------------------------|
| Agency funds:            |                                 |                     |                     |                                  |
| School activity accounts | \$252,141                       | \$ 1,446,005        | \$ 1,410,662        | \$287,484                        |
| Sales tax collection     | -                               | <u>11,209,969</u>   | <u>11,209,969</u>   | -                                |
| Total                    | <u>\$252,141</u>                | <u>\$12,655,974</u> | <u>\$12,620,631</u> | <u>\$287,484</u>                 |
|                          | <u>Balance<br/>July 1, 1994</u> | <u>Additions</u>    | <u>Deductions</u>   | <u>Balance<br/>June 30, 1995</u> |
| Agency funds:            |                                 |                     |                     |                                  |
| School activity accounts | \$229,143                       | \$ 1,408,346        | \$ 1,385,348        | \$252,141                        |
| Sales tax collection     | -                               | <u>10,376,936</u>   | <u>10,376,936</u>   | -                                |
| Total                    | <u>\$229,143</u>                | <u>\$11,785,282</u> | <u>\$11,762,284</u> | <u>\$252,141</u>                 |

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**O. MEMORANDUM ONLY-TOTAL COLUMNS**

The total columns on the general purpose financial statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in accordance with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**P. DEFERRED COMPENSATION**

Under the guidelines established in accordance with the Internal Revenue Code Section 457, the School Board has two deferred compensation plans which are administered by Lincoln Financial Group and Louisiana Financial Administrators on behalf of all participating employees. The plans, mandatory for part-time, seasonal and temporary employees and voluntary for all other employees, permits them to defer a portion of their salary until future years. The deferred pay and any income earned on it is not subject to income taxes until actually received by the employee. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The assets in the plans remain the property of the School Board until paid or made available to participants, subject only to the claims of the School Board's creditors. The participants have no vested interest or secured or preferred position with respect to the assets or have any claim against the School Board, except as a general creditor, in an amount equal to the fair market value of the participant's account.

The School Board is not liable for losses arising from depreciation or shrinkage in the value of any investments acquired under the deferred compensation plans. However, the School Board believes it has the duty of due care that would be required of an ordinary prudent investor. The School Board also believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future. Transactions related to the deferred compensation plan are recorded as an agency fund. The assets of the deferred compensation plan are stated at market value.

A summary of changes in deferred compensation payable for the two years ended June 30, 1996 is as follows:

|                               | <u>Balance<br/>July 1, 1995</u> | <u>Additions</u> | <u>Deductions</u> | <u>Balance<br/>June 30, 1996</u> |
|-------------------------------|---------------------------------|------------------|-------------------|----------------------------------|
| Deferred compensation payable | \$ <u>30,001</u>                | \$ <u>36,908</u> | \$ <u>995</u>     | \$ <u>65,914</u>                 |
|                               | <u>Balance<br/>July 1, 1994</u> | <u>Additions</u> | <u>Deductions</u> | <u>Balance<br/>June 30, 1995</u> |
| Deferred compensation payable | \$ <u>13,433</u>                | \$ <u>16,568</u> | \$ <u>-</u>       | \$ <u>30,001</u>                 |



Statement A

\*\*\*\*\*ACCOUNT GROUPS\*\*\*\*\*

| FIDUCIARY-<br>AGENCY<br>FUND | GENERAL<br>FIXED<br>ASSETS | GENERAL<br>LONG-TERM<br>DEBT | TOTAL<br>(MEMORANDUM<br>ONLY) |
|------------------------------|----------------------------|------------------------------|-------------------------------|
| \$ 287,484                   | \$ 0                       | \$ 0                         | \$ 5,294,204                  |
| 65,914                       | 0                          | 0                            | 2,660,914                     |
| 400                          | 0                          | 0                            | 644,472                       |
| 0                            | 0                          | 0                            | 288,330                       |
| 0                            | 0                          | 0                            | 75,224                        |
| 0                            | 0                          | 0                            | 12,829                        |
| 0                            | 32,885,682                 | 0                            | 32,885,682                    |
| 0                            | 0                          | 569,110                      | 569,110                       |
| 0                            | 0                          | 6,506,133                    | 6,506,133                     |
| <u>\$ 353,798</u>            | <u>\$ 32,885,682</u>       | <u>\$ 7,075,243</u>          | <u>\$ 48,936,897</u>          |

|                   |             |                     |                      |
|-------------------|-------------|---------------------|----------------------|
| \$ 400            | \$ 0        | \$ 0                | \$ 4,490,650         |
| 0                 | 0           | 0                   | 288,330              |
| 65,914            | 0           | 0                   | 65,914               |
| 287,484           | 0           | 0                   | 287,484              |
| 0                 | 0           | 103,625             | 103,625              |
| 0                 | 0           | 6,117,000           | 6,117,000            |
| 0                 | 0           | 854,618             | 854,618              |
| <u>\$ 353,798</u> | <u>\$ 0</u> | <u>\$ 7,075,243</u> | <u>\$ 12,207,621</u> |

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**CAPITAL PROJECT FUNDS**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1995**

|  | <u>SHONGALOO</u>      | <u>SPRINGHILL</u> | <u>DUBBERLY<br/>HEFLIN-SIBLEY<br/>DOYLINE</u> |
|--|-----------------------|-------------------|---|
| <b>REVENUES</b>  |                       |                   |   |
| Local sources:   |                       |                   |   |
| Rentals, leases, and royalties                               | \$ 0                  | \$ 0              | \$ 0  |
| Interest earnings  | 7,694                 | 0                 | 40  |
| Other  | <u>0</u>              | <u>0</u>          | <u>0</u>                                      |
| <br>Total revenues   | <br><u>\$ 7,694</u>   | <br><u>\$ 0</u>   | <br><u>\$ 40</u>                              |
| <br><b>EXPENDITURES</b>                                      |                       |                   |   |
| Facilities acquisition and construction                      | <u>\$ 43,622</u>      | <u>\$ 0</u>       | <u>\$ 0</u>                                   |
| <br>Total Expenditures                                       | <br><u>\$ 43,622</u>  | <br><u>\$ 0</u>   | <br><u>\$ 0</u>                               |
| <br><b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b> | <br>(35,928)          | <br>0             | <br>40  |
| <br><b>FUND BALANCES AT BEGINNING OF YEAR</b>                | <br><u>\$ 166,499</u> | <br><u>\$ 3</u>   | <br><u>\$ 957</u>                             |
| <br><b>FUND BALANCES AT END OF YEAR</b>                      | <br><u>\$ 130,571</u> | <br><u>\$ 3</u>   | <br><u>\$ 997</u>                             |

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WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996  
WITH SUPPLEMENTAL INFORMATION SCHEDULES

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

Release Date APR 02 1997

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996  
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

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**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996  
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

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**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996  
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

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**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996  
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

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**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**GOVERNMENTAL FUNDS - GENERAL AND SPECIAL REVENUE FUNDS**  
**Combined Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 1996**

|  | *****GENERAL FUND***** |                   |  |
|--|------------------------|-------------------|--|
|  | BUDGET                 | ACTUAL            | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>REVENUES</b>  |                        |                   |  |
| Local sources:   |                        |                   |  |
| Taxes  |                        |                   |  |
| Ad valorem   | \$ 1,202,817           | \$ 1,224,215      | \$ 21,398                              |
| Sales and use  | 3,267,639              | 3,578,214         | 310,575                                |
| Interest earnings  | 175,000                | 199,329           | 24,329                                 |
| Food services  | 0                      | 645               | 645                                    |
| Other  | 124,565                | 138,077           | 13,512                                 |
| State sources:   |                        |                   |  |
| Equalization   | 18,568,207             | 18,568,208        | 1                                      |
| Other  | 1,067,983              | 1,074,140         | 6,157                                  |
| Federal sources  |                        |                   |  |
|  | 36,958                 | 117,326           | 80,368                                 |
| <br>Total revenues                                       | <br>\$ 24,443,169      | <br>\$ 24,900,154 | <br>\$ 456,985                         |
| <br><b>EXPENDITURES</b>                                  |                        |                   |  |
| Current:   |                        |                   |  |
| Instruction:   |                        |                   |  |
| Regular programs   | \$ 12,169,257          | \$ 12,314,750     | \$ (145,493)                           |
| Special programs   | 3,199,422              | 3,167,642         | 31,780                                 |
| Adult and continuing education                           | 1,416,225              | 1,404,104         | 12,121                                 |
| Support services:  |                        |                   |  |
| Student services   | 970,059                | 961,101           | 8,958                                  |
| Instructional staff support                              | 1,166,007              | 1,170,140         | (4,133)                                |
| General administration                                   | 491,801                | 467,230           | 24,571                                 |
| School administration                                    | 1,700,578              | 1,717,904         | (17,326)                               |
| Business services  | 253,450                | 215,145           | 38,305                                 |
| Plant services   | 2,052,878              | 2,129,257         | (76,379)                               |
| Student transportation services                          | 1,772,961              | 1,743,670         | 29,291                                 |
| Central services   | 18,227                 | 18,465            | (238)                                  |
| Food services  | 0                      | 0                 | 0                                      |
| Community service programs                               | 3,336                  | 3,336             | 0                                      |
| Facilities acquisition and construction                  | 0                      | 0                 | 0                                      |
| Debt service:  |                        |                   |  |
| Principal retirement                                     | 0                      | 0                 | 0                                      |
| Interest and bank charges                                | 0                      | 0                 | 0                                      |
| <br>Total expenditures                                   | <br>\$ 25,214,201      | <br>\$ 25,312,744 | <br>\$ (98,543)                        |
| <br>EXCESS (Deficiency) OF REVENUES<br>OVER EXPENDITURES | <br>\$ (771,032)       | <br>\$ (412,590)  | <br>\$ 358,442                         |

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

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
June 30, 1996

|  | *****GOVERNMENTAL FUNDS***** |                             |                          |                             |
|--|------------------------------|-----------------------------|--------------------------|-----------------------------|
|  | GENERAL<br>FUND              | SPECIAL<br>REVENUE<br>FUNDS | DEBT<br>SERVICE<br>FUNDS | CAPITAL<br>PROJECT<br>FUNDS |
| <b>ASSETS AND OTHER DEBITS</b>   |                              |                             |                          |                             |
| <b>Assets</b>  |                              |                             |                          |                             |
| Cash and cash equivalents  | \$ 4,099,767                 | \$ 750,826                  | \$ 129,021               | \$ 27,105                   |
| Investments  | 1,100,000                    | 503,300                     | 443,500                  | 548,200                     |
| Receivables  | 225,113                      | 418,426                     | 0                        | 533                         |
| Interfund receivable   | 288,330                      | 0                           | 0                        | 0                           |
| Inventory  | 0                            | 75,224                      | 0                        | 0                           |
| Prepaid items  | 12,789                       | 40                          | 0                        | 0                           |
| Land, buildings and equipment  | 0                            | 0                           | 0                        | 0                           |
| <b>Other debits</b>  |                              |                             |                          |                             |
| Amount available in debt service funds                                   | 0                            | 0                           | 0                        | 0                           |
| Amount to be provided for retirement of<br>general Long-term obligations | 0                            | 0                           | 0                        | 0                           |
| <b>TOTAL ASSETS AND OTHER DEBITS</b>                                     | <b>\$ 5,725,999</b>          | <b>\$ 1,747,816</b>         | <b>\$ 572,521</b>        | <b>\$ 575,838</b>           |
| <b>LIABILITIES, EQUITY AND OTHER CREDITS</b>                             |                              |                             |                          |                             |
| <b>Liabilities</b>   |                              |                             |                          |                             |
| Accounts, salaries and other payables                                    | \$ 4,115,646                 | \$ 362,694                  | \$ 0                     | \$ 11,910                   |
| Interfund payable  | 0                            | 279,735                     | 3,411                    | 5,184                       |
| Deferred compensation payable  | 0                            | 0                           | 0                        | 0                           |
| Deposits due others  | 0                            | 0                           | 0                        | 0                           |
| Capital lease payable  | 0                            | 0                           | 0                        | 0                           |
| Bonds payable  | 0                            | 0                           | 0                        | 0                           |
| Compensated absences payable   | 0                            | 0                           | 0                        | 0                           |
| <b>Total Liabilities</b>   | <b>\$ 4,115,646</b>          | <b>\$ 642,429</b>           | <b>\$ 3,411</b>          | <b>\$ 17,094</b>            |

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

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE TWO YEARS ENDED JUNE 30, 1996**

**NOTE 13 - LEASES**

**Capital Leases.** 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:

| <u>Type</u>  | <u>Recorded<br/>Amount</u> |
|--------------|----------------------------|
| Computer lab | \$144,755                  |

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, 1996:

| <u>Fiscal year:</u>                         | <u>Equipment</u>   |
|---|--------------------|
| 1997  | \$ 40,880          |
| 1998  | 40,880             |
| 1999  | <u>40,880</u>      |
| <br>  | <br>               |
| Total minimum lease payments                | 122,640            |
| Less-amounts representing executory costs   | <u>          -</u> |
| <br>  | <br>               |
| Net minimum lease payments                  | 122,640            |
| Less-amounts representing interest          | <u>19,015</u>      |
| <br>  | <br>               |
| Present value of net minimum lease payments | <u>\$103,625</u>   |

**NOTE 14 - CHANGES IN GENERAL LONG-TERM OBLIGATIONS**

The following is a summary of the long-term obligation transactions for the two years ended June 30, 1995 and 1996:

|                        | <u>Bonded<br/>Debt</u> | <u>Capital<br/>Lease</u> | <u>Compensated<br/>Absences</u> | <u>Total</u>       |
|------------------------|------------------------|--------------------------|---------------------------------|--------------------|
| Balance, July 1, 1994  | \$ 8,147,000           | \$ -                     | \$ 769,821                      | \$ 8,916,821       |
| Additions              | -                      | -                        | 145,798                         | 145,798            |
| Deductions             | <u>(1,012,000)</u>     | <u>          -</u>       | <u>(152,138)</u>                | <u>(1,164,138)</u> |
| <br>                   | <br>                   | <br>                     | <br>                            | <br>               |
| Balance, June 30, 1995 | 7,135,000              | -                        | 763,481                         | 7,898,481          |
| Additions              | -                      | 144,755                  | 160,282                         | 305,037            |
| Deductions             | <u>(1,018,000)</u>     | <u>(41,130)</u>          | <u>(69,145)</u>                 | <u>(1,128,275)</u> |
| <br>                   | <br>                   | <br>                     | <br>                            | <br>               |
| Balance, June 30, 1996 | <u>\$6,117,000</u>     | <u>\$ 103,625</u>        | <u>\$854,618</u>                | <u>\$7,075,243</u> |

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
June 30, 1996

|  | *****GOVERNMENTAL FUNDS***** |                             |                          |                             |
|--|------------------------------|-----------------------------|--------------------------|-----------------------------|
|  | GENERAL<br>FUND              | SPECIAL<br>REVENUE<br>FUNDS | DEBT<br>SERVICE<br>FUNDS | CAPITAL<br>PROJECT<br>FUNDS |
| Equity and other credits                           |                              |                             |                          |                             |
| Investment in general fixed assets                 | \$ 0                         | \$ 0                        | \$ 0                     | \$ 0                        |
| <b>Fund Balances:</b>                              |                              |                             |                          |                             |
| Reserved for debt service                          | \$ 0                         | \$ 0                        | \$ 569,110               | \$ 0                        |
| Reserved for sales tax                             | 147,665                      | 0                           | 0                        | 0                           |
| Reserved for workers' compensation                 | 100,000                      | 0                           | 0                        | 0                           |
| Reserved for prepaid items                         | 12,789                       | 40                          | 0                        | 0                           |
| Unreserved   |                              |                             |                          |                             |
| Designated for vocational education                | 11,994                       | 0                           | 0                        | 0                           |
| Designated for workers' compensation               | 175,000                      | 0                           | 0                        | 0                           |
| Designated for fire insurance                      | 121,729                      | 0                           | 0                        | 0                           |
| Undesignated                                       | 1,041,176                    | 1,105,347                   | 0                        | 558,744                     |
| <b>Total Equity and other credits</b>              | <b>\$ 1,610,353</b>          | <b>\$ 1,105,387</b>         | <b>\$ 569,110</b>        | <b>\$ 558,744</b>           |
| <b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b> | <b>\$ 5,725,999</b>          | <b>\$ 1,747,816</b>         | <b>\$ 572,521</b>        | <b>\$ 575,838</b>           |

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

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**All Governmental Funds**  
**Combined Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1996**

|  | <b>GENERAL<br/>FUND</b> | <b>SPECIAL<br/>REVENUE<br/>FUNDS</b> | <b>DEBT<br/>SERVICE<br/>FUNDS</b> |
|--|-------------------------|--------------------------------------|-----------------------------------|
| <b>REVENUES</b>  |                         |                                      |                                   |
| <b>Local sources:</b>                                    |                         |                                      |                                   |
| <b>Taxes</b>   |                         |                                      |                                   |
| Ad valorem   | \$ 1,224,215            | \$ 555,067                           | \$ 1,344,838                      |
| Sales and use  | 3,578,214               | 292,650                              | 0                                 |
| Interest earnings  | 199,329                 | 27,114                               | 22,053                            |
| Food services  | 645                     | 659,908                              | 0                                 |
| Other  | 138,077                 | 124,589                              | 0                                 |
| <b>State sources:</b>                                    |                         |                                      |                                   |
| Equalization   | 18,568,208              | 895,043                              | 0                                 |
| Other  | 1,074,140               | 0                                    | 0                                 |
| <b>Federal sources</b>                                   |                         |                                      |                                   |
|  | 117,326                 | 4,387,452                            | 0                                 |
| <br>Total revenues                                       | <br>\$ 24,900,154       | <br>\$ 6,941,823                     | <br>\$ 1,366,891                  |
| <br><b>EXPENDITURES</b>                                  |                         |                                      |                                   |
| <b>Current:</b>  |                         |                                      |                                   |
| <b>Instruction:</b>                                      |                         |                                      |                                   |
| Regular programs   | \$ 12,314,750           | \$ 0                                 | \$ 0                              |
| Special programs   | 3,167,642               | 2,459,395                            | 0                                 |
| Adult and continuing education                           | 1,404,104               | 0                                    | 0                                 |
| <b>Support services:</b>                                 |                         |                                      |                                   |
| Student services   | 961,101                 | 53,798                               | 0                                 |
| Instructional staff support                              | 1,170,140               | 39,702                               | 0                                 |
| General administration                                   | 467,230                 | 218,081                              | 48,539                            |
| School administration                                    | 1,717,904               | 0                                    | 0                                 |
| Business services  | 215,145                 | 2,163                                | 0                                 |
| Plant services   | 2,129,257               | 793,668                              | 0                                 |
| Student transportation services                          | 1,743,670               | 0                                    | 0                                 |
| Central services   | 18,465                  | 0                                    | 0                                 |
| Food services  | 0                       | 3,356,461                            | 0                                 |
| Community service programs                               | 3,336                   | 0                                    | 0                                 |
| Facilities acquisition and construction                  | 0                       | 0                                    | 0                                 |
| <b>Debt service:</b>                                     |                         |                                      |                                   |
| Principal retirement                                     | 0                       | 41,130                               | 1,018,000                         |
| Interest and bank charges                                | 0                       | 0                                    | 392,941                           |
| <br>Total expenditures                                   | <br>\$ 25,312,744       | <br>\$ 6,964,398                     | <br>\$ 1,459,480                  |
| <br>EXCESS (Deficiency) OF REVENUES<br>OVER EXPENDITURES | <br>\$ (412,590)        | <br>\$ (22,575)                      | <br>\$ (92,589)                   |

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



Statement B

| CAPITAL<br>PROJECTS<br>FUNDS | TOTAL<br>(MEMORANDUM<br>ONLY) |
|------------------------------|-------------------------------|
| \$ 0                         | \$ 3,124,120                  |
| 0                            | 3,870,864                     |
| 28,675                       | 277,171                       |
| 0                            | 660,553                       |
| 4,534                        | 267,200                       |
| 0                            | 19,463,251                    |
| 0                            | 1,074,140                     |
| 0                            | 4,504,778                     |
| <u>\$ 33,209</u>             | <u>\$ 33,242,077</u>          |

|                   |                      |
|-------------------|----------------------|
| \$ 0              | \$ 12,314,750        |
| 0                 | 5,627,037            |
| 0                 | 1,404,104            |
| 0                 | 1,014,899            |
| 0                 | 1,209,842            |
| 5,037             | 738,887              |
| 3,075             | 1,720,979            |
| 0                 | 217,308              |
| 0                 | 2,922,925            |
| 0                 | 1,743,670            |
| 0                 | 18,465               |
| 0                 | 3,356,461            |
| 0                 | 3,336                |
| 132,556           | 132,556              |
| 0                 | 1,059,130            |
| 0                 | 392,941              |
| <u>\$ 140,668</u> | <u>\$ 33,877,290</u> |

\$ (107,459) \$ (635,213)

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**All Governmental Funds**  
**Combined Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1996**

|   | <b>GENERAL<br/>FUND</b> | <b>SPECIAL<br/>REVENUE<br/>FUNDS</b> | <b>DEBT<br/>SERVICE<br/>FUNDS</b> |
|---|-------------------------|--------------------------------------|-----------------------------------|
| <b>OTHER FINANCING SOURCES (USES)</b>   |                         |                                      |                                   |
| Operating transfers in  | \$ 121,529              | \$ 88,848                            | \$ 0                              |
| Operating transfers out   | (3,849)                 | (206,528)                            | 0                                 |
| Other sources   | 25,712                  | 645                                  | 0                                 |
| Other sources: Capital lease  | 0                       | 144,755                              | 0                                 |
| Other uses  | 0                       | 0                                    | 0                                 |
|   | <u>\$ 143,392</u>       | <u>\$ 27,720</u>                     | <u>\$ 0</u>                       |
| <b>EXCESS (Deficiency) OF REVENUES AND<br/>OTHER SOURCES OVER EXPENDITURES<br/>AND OTHER FINANCING SOURCES (USES)</b> | <b>\$ (269,198)</b>     | <b>\$ 5,145</b>                      | <b>\$ (92,589)</b>                |
| <b>FUND BALANCES AT BEGINNING OF YEAR</b>   | <u>1,879,551</u>        | <u>1,100,242</u>                     | <u>661,699</u>                    |
| <b>FUND BALANCES AT END OF YEAR</b>   | <u>\$ 1,610,353</u>     | <u>\$ 1,105,387</u>                  | <u>\$ 569,110</u>                 |

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

Statement B

| <u>CAPITAL<br/>PROJECTS<br/>FUNDS</u> | <u>TOTAL<br/>(MEMORANDUM<br/>ONLY)</u> |
|---------------------------------------|--|
| \$ 9,882                              | \$ 220,259                             |
| (9,882)                               | (220,259)                              |
| 0                                     | 26,357                                 |
| 0                                     | 144,755                                |
| <u>0</u>                              | <u>0</u>                               |
| <u>\$ 0</u>                           | <u>\$ 171,112</u>                      |
| <br>                                  |  |
| \$ (107,459)                          | \$ (464,101)                           |
| <u>666,203</u>                        | <u>4,307,695</u>                       |
| <u>\$ 558,744</u>                     | <u>\$ 3,843,594</u>                    |

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL GOVERNMENTAL FUNDS**  
**Combined Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1995**

|  | <b>GENERAL<br/>FUND</b> | <b>SPECIAL<br/>REVENUE<br/>FUNDS</b> | <b>DEBT<br/>SERVICE<br/>FUNDS</b> |
|--|-------------------------|--------------------------------------|-----------------------------------|
| <b>REVENUES</b>  |                         |                                      |                                   |
| Local sources:   |                         |                                      |                                   |
| Taxes  |                         |                                      |                                   |
| Ad valorem   | \$ 1,189,002            | \$ 538,810                           | \$ 1,355,723                      |
| Sales and use  | 3,267,639               | 262,053                              | 0                                 |
| Interest earnings  | 174,676                 | 25,522                               | 23,528                            |
| Food services  | 0                       | 662,600                              | 0                                 |
| Other  | 103,388                 | 205,010                              | 161                               |
| State sources:   |                         |                                      |                                   |
| Equalization   | 18,787,017              | 894,933                              | 0                                 |
| Other  | 1,682,768               | 0                                    | 0                                 |
| Federal sources  |                         |                                      |                                   |
|  | 91,451                  | 4,314,055                            | 0                                 |
| <br>Total revenues                                       | <br>\$ 25,295,941       | <br>\$ 6,902,983                     | <br>\$ 1,379,412                  |
| <br><b>EXPENDITURES</b>                                  |                         |                                      |                                   |
| Current:   |                         |                                      |                                   |
| Instruction:   |                         |                                      |                                   |
| Regular programs   | \$ 12,474,811           | \$ 920                               | \$ 0                              |
| Special programs   | 3,014,049               | 2,361,462                            | 0                                 |
| Adult and continuing education                           | 1,229,844               | 0                                    | 0                                 |
| Support services:  |                         |                                      |                                   |
| Student services   | 1,034,312               | 58,422                               | 0                                 |
| Instructional staff support                              | 1,135,753               | 28,442                               | 0                                 |
| General administration                                   | 334,530                 | 245,077                              | 48,619                            |
| School administration                                    | 1,788,210               | 7,870                                | 0                                 |
| Business services  | 185,955                 | 2,515                                | 0                                 |
| Plant services   | 2,041,209               | 707,238                              | 0                                 |
| Student transportation services                          | 1,746,709               | 0                                    | 0                                 |
| Central services   | 24,568                  | 0                                    | 0                                 |
| Food services  | 0                       | 3,173,377                            | 0                                 |
| Community service programs                               | 3,152                   | 0                                    | 0                                 |
| Facilities acquisition and construction                  | 0                       | 1,336                                | 0                                 |
| Debt service:  |                         |                                      |                                   |
| Principal retirement                                     | 0                       | 0                                    | 1,012,000                         |
| Interest and bank charges                                | 0                       | 0                                    | 453,267                           |
| <br>Total expenditures                                   | <br>\$ 25,013,102       | <br>\$ 6,586,659                     | <br>\$ 1,513,886                  |
| <br>EXCESS (Deficiency) OF REVENUES<br>OVER EXPENDITURES | <br>\$ 282,839          | <br>\$ 316,324                       | <br>\$ (134,474)                  |

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

Statement C

| CAPITAL<br>PROJECTS<br>FUNDS | TOTAL<br>(MEMORANDUM<br>ONLY) |
|------------------------------|-------------------------------|
| \$ 0                         | \$ 3,083,535                  |
| 0                            | 3,529,692                     |
| 31,228                       | 254,954                       |
| 0                            | 662,600                       |
| 4,285                        | 312,844                       |
| 0                            | 19,681,950                    |
| 0                            | 1,682,768                     |
| 0                            | 4,405,506                     |
| <u>\$ 35,513</u>             | <u>\$ 33,613,849</u>          |

|                   |                      |
|-------------------|----------------------|
| \$ 0              | \$ 12,475,731        |
| 0                 | 5,375,511            |
| 0                 | 1,229,844            |
| 0                 | 1,092,734            |
| 0                 | 1,164,195            |
| 0                 | 628,226              |
| 0                 | 1,796,080            |
| 0                 | 188,470              |
| 0                 | 2,748,447            |
| 0                 | 1,746,709            |
| 0                 | 24,568               |
| 0                 | 3,173,377            |
| 0                 | 3,152                |
| 112,451           | 113,787              |
| 0                 | 1,012,000            |
| 0                 | 453,267              |
| <u>\$ 112,451</u> | <u>\$ 33,226,098</u> |

|                    |                   |
|--------------------|-------------------|
| <u>\$ (76,938)</u> | <u>\$ 387,751</u> |
|--------------------|-------------------|

(CONTINUED)



# ALLEN, GREEN & ROBINETTE, L.L.P.

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MONROE, LOUISIANA 71201

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## INDEPENDENT AUDITORS' REPORT

BOARD MEMBERS  
WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

We have audited the accompanying general purpose financial statements of the Webster Parish School Board as of and for the two years ended June 30, 1996. These general purpose financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to in the preceding paragraph present fairly, in all material respects, the financial position of the School Board as of June 30, 1996, and the results of its operations for the two years then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated November 22, 1996 on our consideration of the School Board's internal control structure and a report dated November 22, 1996 on its compliance with laws and regulations.

We were engaged to audit the general purpose financial statements for the purpose of forming an opinion on those statements taken as a whole. The accompanying supplemental information listed in the table of contents, including the Schedule of Federal Financial Assistance, is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the School Board. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

*Allen Green & Robinette*

ALLEN, GREEN & ROBINETTE, L.L.P.

Monroe, Louisiana  
November 22, 1996